



Triton and KKR Sell Mehiläinen to CVC Capital Partners

May 18, 2018

HELSINKI--(BUSINESS WIRE)-- Funds advised by Triton ("Triton") and KKR today announced the sale of Mehiläinen, a leading provider of private health care and social services in Finland, to CVC Capital Partners. The terms of the transaction are undisclosed. The sale is subject to regulatory approval.

Triton and KKR acquired Mehiläinen in March 2010 as joint investors on a 50-50 basis. Varma and Ilmarinen, mutual pension insurance companies, have been minority shareholders since 2015 and LähiTapiola, a mutual life insurance company, since 2016. Since the acquisition, Triton and KKR have supported the continued growth of the company through investments in new products and services, which have further strengthened Mehiläinen's position as a leading player in health and social care. In February 2015, Mehiläinen merged with Mediverkko, further strengthening the Group's position in primary care, social care and dental care.

Mehiläinen has successfully acquired and integrated more than 50 providers under Triton and KKR's ownership, resulting in an extensive national service network with over 360 units and 14,000 professionals in health care and social care, and making Mehiläinen one of the biggest domestic employers in Finland. The key improvement initiatives executed during Triton and KKR's ownership have focused on patient care and experience, improving and extending the service provision offered in Finland.

"We would like to thank the management team, the employees, the Chairman, the Board, and all other stakeholders for their contributions to Mehiläinen's development. Since the acquisition in 2010, we have supported Mehiläinen to become a customer-focused and quality-driven health care and social service provider. We have experienced first-hand the dedication to care, service and quality that the employees and the leadership stand for and deliver. Triton together with KKR has been the owner of Mehiläinen for more than eight years and we view this as an appropriate time for a new owner to continue the development of Mehiläinen," says Peder Prahll, Director of the General Partner to the Triton fund.

Anders Borg, Managing Director and Head of Nordics at KKR, and Hans Arstad, Principal at KKR, said: "We are proud to have worked alongside Triton and the outstanding management team at Mehiläinen over the last eight years, to create a national champion which is contributing greatly to health and social care provision in Finland. The company is strongly positioned for future growth, drawing on the expertise and dedication of its employees to benefit all sections of Finnish society, and we wish Mehiläinen every continued success."

Janne-Olli Järvenpää, CEO of Mehiläinen, said: "I am very excited to continue the strong partnership with LocalTapiola, Varma and Ilmarinen, and welcoming CVC as a new partner. With the new partnership group, I am excited about the future of Mehiläinen where our key focus will be to continue investing in our network and to provide best-in-class healthcare and social care services for the benefit of our customers, building on the many years of successful cooperation and the strong working relationship with KKR and Triton. I believe being a private domestic non-listed company gives us flexibility and agility to respond to the rapid transformation in the healthcare industry driven by digitalisation, increasing customer requirements, intensifying competition and regulatory uncertainty."

KKR's investment was made through its European Private Equity Fund III.

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About Mehiläinen

Mehiläinen Group is a well-known and highly valued private provider of healthcare and social care services in Finland, offering comprehensive high-quality services quickly and smoothly to private, insurance, corporate, and municipal customers. Mehiläinen provides help, support, and care for more than a million customers at locations near them.

Mehiläinen's services are produced at over 360 locations by more than 14,000 employees and private practitioners.

For further information: www.mehilainen.fi

About Triton

The Triton funds invest in and support the positive development of medium-sized businesses headquartered in Europe, focusing on businesses in the Industrial, Business Services and Consumer/Health sectors.

Triton seeks to contribute to the building of better businesses for the longer term. Triton and its executives wish to be agents of positive change towards sustainable operational improvements and growth. The 37 companies currently in Triton's portfolio have combined sales of around €14,3 billion and around 91,000 employees.

The Triton funds are advised by dedicated teams of professionals based in Germany, Sweden, Norway, Finland, Denmark, Italy, the United Kingdom, the United States, China, Luxembourg and Jersey.

About KKR

KKR is a leading global investment firm that manages multiple alternative asset classes, including private equity, energy, infrastructure, real estate and credit, with strategic manager partnerships that manage hedge funds. KKR aims to generate attractive investment returns for its fund investors by following a patient and disciplined investment approach, employing world-class people, and driving growth and value creation with KKR portfolio companies. KKR invests its own capital alongside the capital it manages for fund investors and provides financing solutions and investment opportunities through its capital markets business. References to KKR's investments may include the activities of its sponsored funds. For additional information about KKR & Co. L.P. (NYSE: KKR), please visit KKR's website at www.kkr.com and on Twitter @KKR_Co.

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Source: KKR