

Telemos Capital establishes Sanoptis to pursue a buy-and-build strategy in the European ophthalmology services market

11.07.2019 – London: Telemos Capital (“Telemos”) announces the establishment of Sanoptis, an ophthalmology services group which comprises 53 facilities in Germany and Switzerland. The transaction is Telemos’ second investment in the outpatient healthcare services sector in Europe.

Sanoptis covers the full spectrum of diagnostic and surgical ophthalmic treatments, including cataract operations and intravitreal injections for age-related macular degeneration. With over 500 employees, the Sanoptis group performed over 300,000 diagnostic consultations and more than 50,000 surgical procedures in 2018. The group comprises two ophthalmology hospitals in Germany and 51 outpatient facilities across Germany and Switzerland.

Sanoptis has partnered with leading ophthalmologists, who have demonstrated a long track record of clinical excellence and successfully developed their respective clinic groups into regional market leaders. All physicians who have partnered with Sanoptis retain significant stakes in and continue to lead their regional hubs. By providing operational expertise and further capital to the regional hubs, Sanoptis will support their organic and inorganic development through targeted investments in both innovative equipment to deliver the highest quality medical care and further regional expansion.

Telemos developed the Sanoptis group together with a highly experienced management team. With the backing of Telemos, Sanoptis will continue to pursue its buy-and-build strategy, expanding its network within the highly fragmented European ophthalmology services market.

Philippe Jacobs, Executive Chairman of Telemos, commented: *“We are delighted to have established a differentiated platform within the highly attractive European ophthalmology market. The partnerships formed between Sanoptis and its leading doctors resonate strongly with Telemos’ approach to value creation through collaboration with successful and ambitious entrepreneurs.”*

Jacob Polny, Chief Investment Officer of Telemos, said: *“We were attracted to the European ophthalmology market due to the high level of fragmentation and strong demand for high quality, outpatient care. We look forward to supporting Sanoptis’ further growth, both organic and inorganic, together with management.”*

Dr. Volker Wendel, CEO of Sanoptis, said: *“The potential for growth within this highly fragmented market is an exciting prospect for Sanoptis. We are delighted to have found a nimble and collaborative partner in Telemos and look forward to continuing to develop Sanoptis into a European leader in providing innovative ophthalmic care.”*

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About Sanoptis

Sanoptis is an innovative European ophthalmology services group, covering the full spectrum of diagnostic and surgical ophthalmic treatments. The group partners with leading ophthalmologists to deliver on the organic and inorganic growth opportunities within the market. Headquartered in Pfäffikon, Switzerland, the group comprises 53 facilities across Germany and Switzerland. Please visit www.sanoptis.com for more information.

About Telemos Capital

Telemos Capital invests in private European businesses, with the aim of building great companies for the long term. Funded by family capital, it combines the flexibility and nimble decision-making of a family office with the active ownership and professionalism of private equity. Telemos looks to deploy €50m-€200m of equity per investment and seeks to acquire majority stakes in businesses with the potential for sustainable growth through international expansion, add-on acquisitions or operational improvements. Please visit www.telemoscapital.com for more information.