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PRESS RELEASE

Gazelle company gears up for continued growth – Accent Equity Partners invests in the medical technology company Cefar in Lund

The medical technology company Cefar in Lund is getting a new part-owner. Accent Equity Partners is acquiring 55 per cent of the fast-growing company by a combination of share purchase and new share issue in the company.

Cefar is a leading company within the expanding field of electrotherapy. The company was established in Sweden in 1975 and is currently represented in large parts of the world. Customers are mainly found within public and private health care and in the consumer market. Product development takes place in Sweden in partnership with external specialists and customers. Turnover in 2002 amounted to about SEK 125 million and the company has about 60 employees. 80 per cent of sales come from exports.

By development of treatment systems and technical solutions, Cefar offers a wide portfolio of products for electrotherapy. Cefar also provides counselling and training in the different methods of treatment.

“Cefar has a long and solid background in medical technology,” says Jan Samuelson, Senior Investment Manager and Partner in Accent Equity Partners. “For a long time, the company has exhibited strong growth combined with positive cash flow and profitability. With exciting prospects for further growth and a highly competent and motivated management, this is an excellent example of the type of company we want to invest in.”

“Thanks to the infusion of capital and competency Accent can give us, we will be able to step up the pace of our marketing efforts,” says Mats Dörring, President and part-owner of Cefar. “We see great potential for growth in Europe and the USA – not least in the consumer market. Alternative therapies are growing strongly and are often self-financed.”

EFFECTIVE AND ECONOMICAL

Electrotherapy is effective, has no side-effects and it is economical. Through clinical research, areas of application for electrotherapy are rapidly expanding. Cefar is working actively to further develop the method toward a natural treatment alternative within health care and for the public.

Electrotherapy is used as a form of treatment and for rehabilitation in health care and in the world of sports. Treatment by electrical stimulation affects both the motor and sensory nervous system in the body, resulting in faster healing or rehabilitation.

WHOLE TREATMENT CHAIN

For treatment to be successful, the entire treatment chain must work. High quality stimulators and accessories, detailed patient information, and the knowledge of the care provider comprise the key to effective treatment. Each component of the product package (stimulator, electrodes, connecting cords, training, service, support, and information materials) must be of such quality that the treatment will be successful.

For further information, please contact

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Accent Equity Partners has its origin in Nordico and Euroventures, two leading Nordic private equity firms in the mid-cap segment. During the past ten years, Accent Equity Partners has participated in some 50 or so corporate investment transactions, half of which have been realised with considerable value enhancement as a result.

Accent Equity Partners currently manages assets worth approximately SEK 2.5 billion in seven funds, of which SEK 1.5 billion is invested in some 20 companies.

The investments amount to SEK 50-250 million per company.

Advisors to Accent Equity Partners in this transaction have been: Peter Alhanko and Carl Fürstenbach from Mannheimer Swartling (legal) and Magnus Willfors from PriceWaterhouse Coopers (legal and tax).