



PRIVATE EQUITY IN ACTION - CASE STUDY

Alpha Medical



Country	Slovakia
Region	Bratislavsky kraj
Investor	Mid Europa Partners

When Mid Europa acquired Alpha Medical in 2012, the Company was the leading laboratory diagnostics provider in Slovakia performing 25 million tests per year. Since then, through extensive investment in targeted capital expenditures and 27 add-on acquisitions, the Company has become the undisputed leader in the laboratory diagnostics market in the Czech Republic and Slovakia with 55 million tests performed in 2016. During the investment period, the Company generated significant value from enhancing its service offering, improving the speed and accuracy of its results as well as broadening the network of labs and collection points. By the time of Mid Europa's exit, Alpha Medical was developed into a world-class healthcare services provider with best-in-class offering and execution comparable to pan-European peers.

32%
annual EBITDA growth

27
add-on acquisitions



What did the business need?

- Enhancement of service offering and quality of the service
- Geographic expansion to achieve nationwide coverage across the Czech Republic and Slovakia
- Consolidation of sub-scale laboratory diagnostics operators
- Access to financial markets

How did private equity backing create lasting value?

- €120 million investment into capital expenditures and acquisitions
- 27 add-on acquisitions
- Increased presence in specialized testing such as genetics and pathology
- Broadened the network of labs and collection points

Mid Europa has been a great partner and a visionary investor who gave us unique strategic guidance.

PETER LEDNICKY
CEO
Alpha Medical

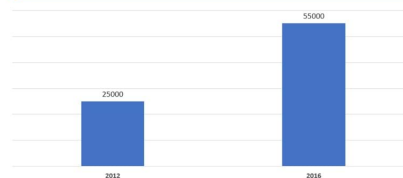


- Improved speed and accuracy of laboratory test results

What outcomes did private equity investment achieve?

- Alpha Medical has become the unrivalled provider of laboratory diagnostics in its markets and best-in-class operator compared to peers worldwide
- Company's network of labs doubled
- Number of tests increased from 25 million in 2012 to more than 55 million in 2016
- Number of employees grew by over 50% to 1,550 professionals
- 32% annual EBITDA growth during Mid Europa's holding period
- Validated strategic value of the Company through the sale to Unilabs, a leading pan-European laboratory diagnostics provider

Number of test performed by Alpha Medical (in thousands)



More information

[Alpha Medical](#)

[Mid Europa Partners](#)