Health Technologies Report Q1 2024

Personal digital health apps and nutritional supplements

February 2024

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Specialized industry advisors - the team behind the reports

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Senior, experienced advisors on each engagement to ensure that our clients receive expert quality advice, guidance, and insight in addition to efficient process management

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Konstantin is a partner at Clairfield in Frankfurt, and over the last seven years, he has worked on various M&A, financing, and strategic advisory projects at Clairfield. Previously Konstantin worked as a financial services analyst at KPMG and joined Clairfield in 2016.

Konstantin holds a masters in finance with a focus on corporate finance from the Frankfurt School of Finance and Management.

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Robin is an associate at Clairfield in Frankfurt. He also acts as the Clairfield research analyst for the global industrial practice group in its crossborder business development initiatives.

He previously worked in the fields of transaction advisory and strategy consulting. Robin holds a masters in science in international business from the University of Maastricht, with a double specialisation in sustainable finance and strategy & innovation.

Clairfield‘s health-technologies reports 2024

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An analysis of key drivers and technologies as well as M&A activities in four growth segments in health technology and nutrition

In the dynamic realm of health technology, we are witnessing an unprecedented convergence of diverse sectors, each playing a pivotal role in shaping the future of healthcare. This is the first in a series of reports that delves into the four main sectors at the forefront of this revolution:

Personal Digital Health Apps and Nutritional Supplements: We explore how digital applications are personalising nutrition and lifestyle management, enabling users to track and enhance their dietary habits with unprecedented precision and ease.

Software and AI in Medical Diagnosis: This sector is transforming the landscape of medical diagnostics with powerful AI algorithms and software, offering quicker, more accurate diagnoses and the potential to predict health outcomes using vast amounts of medical data.

Sensors and Monitoring: Here we uncover the latest advancements in sensors and wearable technology that monitor vital health metrics such as blood sugar levels, blood pressure, oxygen saturation, and body temperature providing continuous, real-time health data outside of traditional clinical settings.

Materials and Production Technology in Healthcare: This report examines innovative materials and production technologies that are revolutionising healthcare textiles, fabrics, and alloys creating smarter, more adaptive, and more effective medical products and devices.

Together, these reports provide insights into how these sectors are converging to create a more interconnected, efficient, and patient-centered healthcare ecosystem. Join us as we delve into each sector, exploring the challenges they face, the solutions they offer, and the future they are shaping.

In addition to the comprehensive exploration of the main sectors in health technology, this report series will also shed light on the business dynamics reshaping the industry. We will provide analysis of recent M&A activities that are redrawing the competitive landscape, highlighting strategic moves by established healthcare giants and disruptive entries by innovative startups.

We'll also delve into the role of private equity and venture capital, unpacking how investor backing is driving growth and innovation in health tech. From early-stage funding to significant buyouts, we will examine the investment patterns, discern the strategic intents of key players, and forecast potential shifts in market power.

By examining these financial and strategic developments, our supplement will offer readers a 360-degree view of the health technology sector, not just from a technological and medical standpoint, but also from a business and investment standpoint.

Personal digital health apps are adapting industry trends

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Digital tools are becoming an integral part of how consumers approach their nutrition and supplement choices leading to more informed and personalised health decisions

Digital health apps encompass a broad range of mobile applications designed to assist individuals in managing their health and wellness. These apps can track daily activities, dietary habits, and also offer specialised support for various health conditions.

Even consumers with a balanced diet that includes plenty of fresh food may consider nutritional supplements. The universe of Nutrition and Food Supplement Apps as the largest sub-segment is quite expansive and intersects with the broader trends in the nutrition and food supplement industry.

Personal digital health apps with focus on nutrition supplements in a nutshell:

Personalised Nutrition Plans: These apps offer tailored meal plans based on user data such as age, weight, dietary preferences, and health goals. They often use AI algorithms to adapt these plans as users log their food intake and activities.

Calorie and Nutrient Tracking: Users can log meals and track their calorie, vitamin, and mineral intake. This feature is particularly beneficial for those monitoring their diet for weight loss, muscle gain, or managing medical conditions such as diabetes.

Integration with Wearable Devices: Many apps sync with wearable devices to provide a more comprehensive health overview, tracking physical activity, sleep patterns, and even stress levels, which can all impact nutritional needs.

Educational Content: These apps often include articles, recipes, and videos about nutrition, diet trends, and healthy eating habits.

Community and Support: Some apps offer access to a community of users or professionals including dietitians and nutritionists for advice, motivation, and support.

Food and Supplement Database: Extensive databases allow users to easily find nutritional information for a wide range of foods and supplements.

Digital health apps are becoming an integral part of modern healthcare, offering users more control over their health and well-being. As technology advances, these apps are expected to become more sophisticated, providing even greater support for chronic conditions, preventive health measures, and overall wellness.

Health app market is a dynamic and rapidly growing sector

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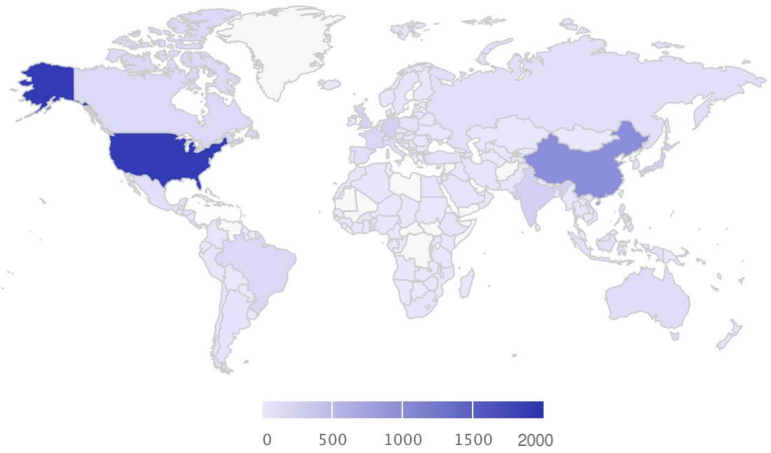
Driven by technological advancements, changing healthcare needs, and an increasing focus on personalized health management

In 2024, revenue in the fitness app market is expected to be around EUR 6.3 billion. According to the forecast, the market volume will increase to EUR 9.2 billion by 2028, which corresponds to expected annual revenue growth of 10.1% (CAGR 2024-2028).

The average revenue per user (ARPU) is estimated at EUR 16.31.

A global comparison shows that the US is expected to generate the highest revenue, namely EUR 1.9 billion in 2024.

Germany is a leading market for fitness apps (242.2 m in 2024) due to the strong demand for personalised health support and the increasing awareness of the importance of an active lifestyle.



Top 5 (2024) in EUR million	
1. USA	1,884.00
2. China	984.50
3. Japan	252.60
4. India	244.70
5. Germany	242.20

The market for personal health apps has been experiencing significant growth and is expected to continue expanding in the coming years. This growth is driven by increasing health awareness, the widespread use of smartphones to organize activities, and the rising incidence of chronic diseases.

Market Size: as of the last few years, the market size for personal health apps has reached several billion dollars, with a diverse range of apps catering to fitness tracking, nutrition, mental health, chronic disease management, and more.

The surge in wearable technology, such as fitness trackers and smartwatches, has also boosted the health app market, as these devices often rely on apps for data analysis and user interaction.

Growth Factors: technological advancements such as innovations in AI, machine learning, and data analytics are making health apps more personalised and effective. Also, increased integration of these apps with healthcare systems for remote monitoring and telehealth services is expanding their utility. The Covid pandemic has accelerated the adoption of digital health solutions, including personal health apps, due to the need for remote health monitoring and management.

Future Expectations: the market is expected to grow at a robust rate over the next several years. Predictions suggest a CAGR of around 10-20%, depending on the specific segment in the health app market. Growth will likely be fueled by ongoing technological innovations, a growing focus on preventive healthcare, and increased investment in digital health.

Challenges: despite the optimistic outlook, challenges such as data privacy concerns, regulatory hurdles, and the need for clinically validated and user-friendly apps remain key considerations for the market.

In summary, the personal health app market is a dynamic and rapidly growing sector with a promising future, driven by technological advancements, changing healthcare needs, and an increasing focus on personalised health management.

Source: Statista Market Insights – Fitness Apps October 2023

The rise of personal nutrition supplements

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Even with a well-rounded diet, there are circumstances where nutritional supplements may be beneficial

The use of personal nutrition supplements has become increasingly popular as a means to enhance overall health and address specific nutritional needs. These supplements come in various forms such as vitamins, minerals, herbs, amino acids, and enzymes, and are used for a variety of purposes.

While supplement usage should be discussed with medical professionals, many consumers are attracted to their use in the belief that they are more natural and safer. This is true even with a balanced diet that includes fresh food, as supplements can address specific health needs, fill potential nutritional gaps, and cater to individual health conditions.

There can be several reasons to consider nutritional supplements:

Nutrient Absorption Declines With Age: The body's ability to absorb nutrients from food diminishes as we age, making it more challenging to get the necessary vitamins and minerals.

Soil Depletion: Modern agricultural practices can deplete the soil of essential nutrients, potentially reducing the nutrient density of the food grown in it.

High Nutrient Demands: Certain life stages or conditions, such as pregnancy, breastfeeding, or intense athletic training, increase the body's demands for nutrients, which might not be met by diet alone.

Dietary Restrictions: Individuals with food allergies, intolerances, or those following specific diets (like vegan or vegetarian) may not get sufficient amounts of certain nutrients, such as B12, iron, or omega-3 fatty acids, from their diet.

Chronic Health Conditions: Certain health issues can lead to malabsorption of nutrients or increased nutrient needs. For example, conditions like osteoporosis may require higher calcium and vitamin D intake, beyond what diet alone can provide.

The future of supplements looks promising, with advancements in personalised nutrition (in combination with digital health apps) and scientific research paving the way for tailored supplement regimens that cater to individual health needs and contribute to optimal well-being.

The supplement market is substantial and continues to grow

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Driven by increasing health consciousness, aging populations, and a rising focus on preventive healthcare

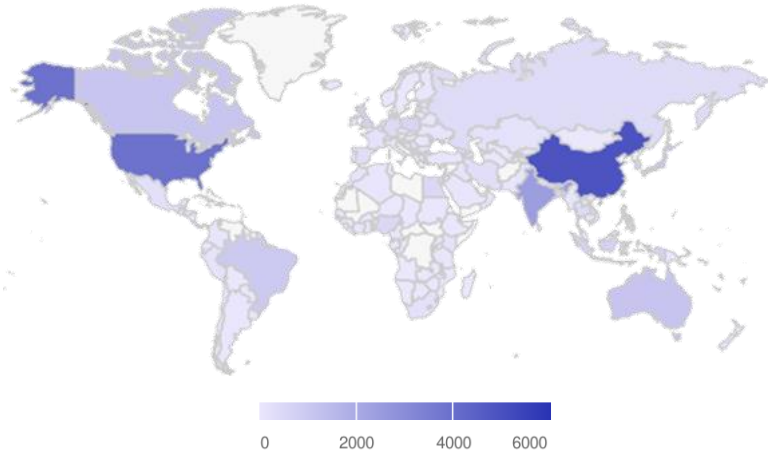
Sales in the vitamins & minerals market will amount to around EUR 27.9 billion in 2024.

According to the forecast, a market volume of EUR 35.6 billion will be reached in 2028; this corresponds to annual sales growth of 6.3% (CAGR 2024-2028).

Converted to the size of the population, this market will generate sales of around EUR 3.60 per capita in 2024 worldwide.

The general increase in the world's population and the associated increase in the number of attentive people are leading to an increased demand for nutritional supplements. In addition, rising incomes and a growing middle class mean that more and more people can afford to buy vitamin and mineral supplements.

The vitamins and minerals market varies by region. In developed countries such as the US and Europe, the demand for high-quality and natural vitamin and mineral supplements is high. In emerging countries such as China and India, demand is increasing due to a growing awareness of health and well-being.



Top 5 (2024) in €m	
1. China	4,868.00
2. USA	3,862.00
3. India	2,408.00
4. Australia	1,122.00
5. Japan	1,113.00

Source: Statista Market Insights – Vitamins & Minerals November 2023

The market for personal nutrition supplements is substantial and continues to grow, driven by increasing health consciousness, aging populations, and a rising focus on preventive healthcare.

Market Size: the global market for dietary supplements, encompassing vitamins, minerals, herbs, amino acids, and enzymes, is valued at tens of billions of dollars.

The market is diverse, with products targeting various health concerns, demographic groups, and lifestyle needs.

Growth Factors: as the global population ages, there is increasing demand for supplements that address age-related health concerns. Also, growing interest in wellness and preventive health, partly fueled by the COVID-19 pandemic, is leading more people to use supplements as a means of maintaining health and boosting immunity. Advances in personalised nutrition, based on individual health data and preferences, are driving innovation and interest in the sector.

Future Expectations: market analysts project continued growth for the nutrition supplement market. The expected growth rate varies, but many forecasts suggest a steady increase over the next several years. Expansion in emerging markets, increased online sales, and the growing acceptance of e-commerce in the health sector are additional factors contributing to market growth.

Challenges: regulatory scrutiny and the need for scientific substantiation of health claims remain challenges for supplement manufacturers. Consumer awareness and education about the efficacy and safety of supplements are also crucial, as the market includes a wide range of products with varying levels of clinical support.

In summary, the market for personal nutrition supplements is thriving and expected to continue expanding, supported by demographic trends, a growing emphasis on health and wellness, and advances in personalized nutrition. However, it also faces challenges in regulation and consumer education.

M&A outlook for both sectors continues to be positive

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Recent reference transactions in the health software and vitamins & supplements sectors

The health software sector experienced a shift in M&A activities between 2022 and 2023. According to Mergermarket, in 2022, the sector was particularly active, with 214 transactions recorded, reaching a substantial total deal volume of EUR 19.7 billion. This level of activity underscores a significant appetite for investment in health software, likely driven by the accelerated digital transformation of healthcare services and the increasing adoption of telehealth, data analytics, health awareness, and the widespread adoption of smartphones.

In contrast, 2023 saw a reduction in both the number of transactions and total deal volume, with 131 transactions amounting to EUR 8.5 billion. This decrease reflect a more mature market where investors have become more selective, focusing on deals that offer strategic value and solid growth potential rather than pursuing quantity.

The transactions considered spanned across Asia, Europe, and the US, indicating that the change in M&A activity is a global trend rather than being confined to a single region. This global perspective emphasises the widespread impact of technological advancements in healthcare and suggests that despite the slowdown, the sector remains of keen interest to investors due to its critical role in modern healthcare infrastructure and its potential for innovation and growth.

Notable Transaction (December 2023)

Oakley Capital
7NXT
7
7Mind

7NXT Health GmbH, the Germany-based software company focused on online fitness programs acquired 7Mind GmbH, a software and apps company that provides a meditation and mindfulness platform, from Suedwestdeutsche Medienholding GmbH, the local holding company for newspaper and magazine publishing.

The terms of the deal were undisclosed. 7NXT Health GmbH is a portfolio company of Oakley Capital Ltd, the private equity firm.

In the vitamins and supplement sector, Mergermarket data reflects a varied M&A landscape across Asia, Europe, and the US. In 2022, there was a more robust number of transactions, with 117 deals totalling a deal volume of EUR 4.1 billion. However, the year 2023 marked a shift in the sector's M&A dynamics. The number of transactions fell to 67, indicating a possible cooling off after the previous year's surge or a more cautious approach to acquisitions amidst changing market conditions. Interestingly, despite the lower number of deals, the total deal volume surged to EUR 5.7 billion, suggesting that the transactions that did occur were larger on average than those in the previous year.

This shift could indicate a strategic pivot in the industry, with companies potentially pursuing larger, more strategic acquisitions to bolster their market position or to acquire high-value targets that promise innovation and market expansion. It could also reflect larger entities absorbing smaller, niche players who have managed to carve out significant consumer interest or possess innovative technology or product lines. The geographic breakdown of these activities suggests that the market dynamics vary between Asia, Europe, and the US, with each region responding differently to global health trends, regulatory environments, and investment appetites.

Notable Transaction (January 2024)

CVC

Sunday Natural, a leading brand for premium vitamins, minerals and supplements, secured an investment from CVC Fund VIII. Sunday Natural's founder Jörg Schweikart continues to play a pivotal role in the strategic development of the business and will remain significantly invested in the company.

Founded in 2013 and headquartered in Berlin, Sunday Natural is the fastest-growing brand for premium nutrition in German-speaking countries. Its unique formula is based on a premium product range inspired by nature and its True Clean Label philosophy which ensures quality, purity, and transparency at every stage of the value chain.

Source: Mergermarket 18/1/2024; www.cvc.com/media/news/2024/2024-01-15; www.oakleycapital.com/news-and-insights

M&A activities in digital health and software

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Recent transactions in Europe during the year 2023

Date	Target	Country	Description	Bidder
22/12/23	7Mind GmbH		Digital content for meditation and mindfulness	7NXT Health GmbH
19/10/23	PrediSurge		Artificial intelligence (AI)-based software solutions for cardiovascular health	UI Investissement SAS; Credit Agricole LHL Capital Innovation
12/10/23	aidhere GmbH		App-based medical product that assists in weight loss therapies	Goodlifeme AB
29/09/23	Aino Health AB		Software-medical technology providing health awareness	Norberg & Partner Sustainable Group
06/09/23	whylab GmbH		Digital learning platform for mental wellbeing	Likeminded GmbH
05/09/23	Quli BV		Software-medical technology company engaged with a health platform	Health Cloud Initiative
29/06/23	Evolucare Technologies SAS		Software-medical technology company engaged with health software solutions	GPI S.p.A.
23/06/23	Numahealth International SAS		Digital health platform that promotes personalized and preventive health	Groupe Pasteur Mutualite
01/06/23	Lindus Health Ltd		Providing online clinical trial management solutions	Peter Thiel (Private Investor)
03/05/23	GET.ON GmbH		Providing digital therapies and online psychological training	Odlander Fredrikson & Co AB; Hevella Beteiligungen GmbH
02/05/23	SHE Software Ltd		Provider of health and safety software	SAI Global Compliance Inc
10/03/23	Solware Life SAS		Healthcare software publisher	Arche MC2 group
02/02/23	Frankie Health		Irish operator of a workplace mental health platform	Unmind Ltd
24/01/23	Elo Health OY		Software company engaged with biomarker testing as well as providing vitamins and other supplements	Octopus Ventures Ltd
04/01/23	Evry BV		Software company engaged with software for dieticians, weight consultants and foot care	Health Cloud Initiative

Source: MergerMarket; Clairfield Research
Note: *Announced Date

M&A activities in nutrition and supplements

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Recent transactions in Europe during the year 2023

Date	Target	Country	Description	Bidder
18/12/2023	Nutrileads BV		Company engaged in developing nutritional food ingredients, medical food and functional food products	DSM Venturing B.V.; ICOS Capital Management BV; SHIFT Invest
14/11/2023	Rem3dy Health Ltd.		British producer of customised 3D-printed edible vitamins under the brand name Nourished	Taisho Pharmaceutical Holdings Co Ltd; UPSA SAS
14/11/2023	Laboratoires INELDEA SAS		France based manufacturer of food supplements	Laboratorios Uriach SA
10/11/2023	Up Pharma Srl		Italy based food supplement producer	Giuriati Group Srl
27/10/2023	Amacx Sports Nutrition		Company specializes in the production and distribution of sports nutrition products	Spac SA
28/09/2023	AV Nutrismart Holding ApS		Company engaged in the production and distribution of healthy and nutritious food options	Alltech Inc; Alltech Denmark ApS
12/09/2023	Prime6 Brands GmbH		Global DTC brand creator with focus on food supplements, with brands including Primal Harvest and BeautyLux	WM Partners LP
05/09/2023	SymbioPharm GmbH		Pioneer in micro-biome research and development and science-based probiotics	Klinge Pharma (Strüngmann Family Office)
21/08/2023	CannaCare Health GmbH		Manufacturer of cannabidiol-based supplements.	SynBiotic SE
24/07/2023	Dietopack S.r.l.		Company that develops, manufactures and packages food supplements, foods for special medical purposes	Dentressangle Initiatives SAS
06/07/2023	Bodyman Aarhus ApS		Retailer of protein powders, protein bars, health food and other supplements.	Health and Sports Nutrition Group AB
01/07/2023	Biogredia AS		Distributor of branded functional ingredients to the European nutritional supplement & sports nutrition industry	Barentz B.V.
30/06/2023	Gooimp		Provider of cosmetics and nutritional supplements	Talea Group SpA
23/06/2023	Vita Actives Ltd		Provider of tailor-made raw materials and finished nutritional supplements	Dairygold Co-operative Society Ltd
14/06/2023	Bodyman Aarhus ApS		Retailer of protein powders, protein bars, health food and other supplements.	Raguse Holding ApS
01/03/2023	Alfa Omega Srl		Private Italian food supplements company	Mipharm SpA
06/04/2023	YFood Labs GmbH		Germany-based food-tech startup that designs nutritionally complete meals for a modern generation	Nestle S.A.
09/02/2023	Aqua Viva Srl		Producer of vitamins and food supplements	Siberian Health Sro

Source: MergerMarket; Clairfield Research
Note: *Announced Date

Clairfield personal health and wellbeing success stories in the spotlight

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The market segments are a key hotspot for investment and growth

Software & apps

domo.health

Capital raising

SAK

& historical investors

Domo.health, a digital health SaaS company raised CHF 8.5 million from SAK. The capital raising round also included existing partners including Hirslanden Group and the Single Family Office Céleste

Nutrition & E-commerce

AIXSWISS

was sold to

visionhealthcare

The shareholders of AixSwiss sold their shares to Vision Healthcare (VHC), a digital-first omnichannel consumer healthcare group with over EUR 250 million in sales.

Founded over 10 years ago in Lausanne by Guillaume DuPasquier (CEO) and Serge Grisard (COO), domo.health provides a digital health platform that connects patients to their local care environment. Powered by real-world data and AI, the technology enhances personalised and preventive care at home.

With its SaaS clinical platform, domo.health monitors the condition of more than 100,000 patients, offers safety solutions, and empowers professionals to make informed decisions. Its range of integrated solutions includes connected medical devices, innovative alert systems, and a dedicated mobile application that connects patients to medical professionals.

Through its this new partnership with SAK, domo.health will further bolster its position in the digital health solutions market with the addition of new international clients in Germany and France. Domo.health will also acquire new patents and quality certifications for medical equipment. The alliance between both companies will facilitate the commercial distribution of domo.health safety solutions, integrated in SAK's offer of services as holistic and custom solutions.

AixSwiss was founded in 2015 and is headquartered in Kerkrade at the German-Dutch border. The company's "Nupure" probiotic brand boasts a market leading position in DACH e-commerce channels with sales of €20 million and healthy profits.

With over EUR 250 million in sales, VHC is a fast-growing European digital-first omnichannel platform focused on personal health and wellbeing. The company is backed by Avista Capital Partners, a leading New York-based private equity firm with over USD 8.0 billion invested globally. VHC executes D2C retail orders for nutraceuticals, beauty and personal care products, and OTC.

VHC's digital expertise combined with AixSwiss' probiotic expertise, will create the perfect synergistic play to unlock new growth opportunities for the Nupure brand while AixSwiss' digital omni-channel know-how will open new growth avenues for the Vision Healthcare brand portfolio. The acquisition is in line with VHC's ambitious strategy to further expand its leading digital omni-channel platform of VMS & nutraceutical products in Europe and reinforces VHC's portfolio focus on attractive growth segments.

Key market participants and Clairfield contacts in health software and apps

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We have the expertise to navigate the healthcare technology sector and know the key players and strategic contacts.

Key market participants and Clairfield contacts in nutrition and supplements

clairfield

We have the expertise to navigate the healthcare technology sector and know the key players and strategic contacts.

References in health technologies, products and services (1/2)

clairfield

Selected track record from relevant sectors including software, electronics, nutrition, services, and others

Software & apps

charmhealth

was sold to

citadel group

Software & apps

domo.health

Capital raising

sak

& historical investors

Software & apps

priority

backed by

TA ASSOCIATES

acquired

OPTIMIZE

Software & apps

ONE VOICE

was sold to

F24

Software & apps

CapVisio

acquired

NEXES VISIO

Software & apps

SATRAK

was sold to

Trackunit

Software & apps

mistral

was sold to

OMNES PARVILLA CAPITAL TRANSMISSION SWEN

Software & apps

IMMERSAVIEW

was acquired by

PLEXSYS Interface Products, Inc.

Software & apps

tripletex

was sold to

VISMA

Software & apps

Diapason

LBO with

apax

Software & apps

TECHSTEP

acquired

FAMOC

Software & apps

NEPTUNE INTERNATIONAL

Series D investment in

VIVINO

Software & apps

Hg

acquired

Geomatikk

Software & apps

Asolvi

acquired

TIV APP

Software & apps

holte

was sold to

EG

Software & apps

its me

Equity raise of EUR 24.7 million

Software & apps

CRÉDIT AGRICOLE RÉGIONS INVESTISSEMENT

& management sold

Decalog

to

Yoni GROUPE

Software & apps

Asolvi

a company backed by

VIKING VENTURE

was sold to

VOLPI CAPITAL

Nutrition & E-commerce

AIXSWISS

was sold to

visionhealthcare

Nutrition & E-commerce

LIFE Europe EXTENSION

The Science of a Healthier Life

raised growth financing from

a private investor consortium

Food & agribusiness

Dumona

was sold to

DCM

Food & agribusiness

BIOMEGA

was sold to

AMERRA

Food & agribusiness

GENUINE HEALTH

received a senior debt facility from

RBC Royal Bank

Food & agribusiness

Little BigPaw

was sold to

PBG

Food & agribusiness

ZEOS-L LITKOVICE

was sold to

GES GROUP

Food & agribusiness

EQUITY PARTNERS

invested in

5.4 FIVE POINT FOUR

Food & agribusiness

Roelmer

was sold to

FRENCHFOODCAPITAL

References in health technologies, products and services (2/2)

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Selected track record from relevant sectors including software, electronics, nutrition, services, and others

Medical devices & supplies

HEPRO -easy life

was sold to

AddLife

Medical devices & supplies

Lilac

was sold to

TOSOH

Medical devices & supplies

WB

Weldon Biotech India Private Limited

sold its POCT business to

cpc everlife

Medical devices & supplies

aws Mittelstandsfonds

sold

A.M.I. Communi5

to

Evoco

Medical devices & supplies

ntoc

was sold to

INOMED TECHNOLOGY

Medical devices & supplies

Biosense

was sold to

TULIP DIAGNOSTICS (P) LTD.

Medical devices & supplies

cpc

was sold to

EVERSTONE

Medical devices & supplies

Laboratoires Humeau

was sold to

Intuitis

Medical devices supplies

FAMED Żywiec

was sold to

BHMgroup

Hardware

BB10

acquired

digicom Your strategic Partner

Hardware

Speechi

was sold to

SIPAREX & bpifrance

Medtech

HumanTech Spine HT

HumanTech Dental HT

was sold to

ci Consult Invest

Medtech

Abi Global Health

Capital raising

mundi ventures

UNIQA Ventures

Medtech

Clariens Educação

acquired

IMEPAC ITUMBIARA

Medtech

SantéCorp

was sold to

fleury medicina e saúde

Medtech

BERDAC

Capital raise

Big Sur Ventures

Medtech

CAIRDAC

raised equity from

MERIEUX EQUITY PARTNERS SUPER NOVA INVEST

bpifrance Turenne Santé sham

Medtech

max manus

was sold to

Conscriptor

Electronic equipment & components

fedd

TEAM PHENIX leroy

were sold to

argos wityu

Electronic equipment & components

SICAME Group

backed by

EQUISTONE

acquired

boddingtonselectricalltd

Electronic equipment & components

SMARTSPEED BY FUSION

was sold to

VALD

Electronic equipment & components

ELTEC systems

was sold to

westermo

Electronic equipment & components

Daltco Electric ELECTRICAL SUPPLY SOLUTIONS

was sold to

DESCHÊNES

Electronic equipment & components

radius Telematics

Acquired

PLANTI from Radius Telematics

Electronic equipment & components

C·M·R GROUP

backed by

LBO FRANCE & CATHAYCAPITAL

acquired

costronic

Electronic equipment & components

OPTOPLAST

was sold to

STAR CAPITAL Società di Gestione del Risparmio SpA

Electronic equipment & components

atrel

was sold to

CORDON ELECTRONICS

Clairfield at a glance

clairfield

We believe in the role of business to create a better world

Focused offering

Founded in 2004, Clairfield International provides corporate finance advisory services on midmarket transactions.

We provide top-notch advice to family businesses, multinational corporations, and financial investors on their midmarket mergers, acquisitions, and sales, as well as additional corporate finance services, largely in crossborder situations.

We connect clients with regional and international strategic parties, investors, and decision-makers, while providing expert knowledge of local markets, regulations, and cultures.

We successfully close more than 190 transactions every year on both sell and buy side. We focus on transactions between EUR 20 and 500 million. Over 80% of our work involves international counterparties.

Clairfield ranks at the top of the LSEG financial advisory league tables across our locations and industry coverage. We hold top positions in Europe, Latin America, and Japan, and achieved top 10 placements in Italy, the Nordics, Eastern Europe, and Australia/New Zealand.

Clairfield International sector teams provide clients with in-depth sector know-how through access to experts in their industries, not only on a local level but all over the world.

400+
TEAM MEMBERS

80%
OF OUR MANDATES ARE INTERNATIONAL

6
SECTOR TEAMS OF SPECIALISED EXPERTISE BACKED BY

70
INDUSTRY ADVISORS

32
COUNTRIES

30%
DEALS CLOSED WITH INTERNATIONAL BUYERS

A leading independent M&A advisor for midmarket deals

Top 10
IN EUROPEAN MIDMARKET RANKINGS

Top 20
IN WORLDWIDE MIDMARKET RANKINGS

790
DEALS CLOSED IN THE LAST 5 YEARS

EUR 30 billion
CUMULATIVE DEAL VALUE IN THE LAST 5 YEARS

We look forward to speaking to you

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