



PRESS RELEASE

## **Baigo Capital Announces its First Two Investments**

### **European healthcare specialist investor completes two transactions to conclude first year of operations**

Frankfurt, Tuesday January 13 2009 - Baigo Capital, the first European private equity firm dedicated to healthcare, today announces the completion of its first two investments. Baigo Capital has invested in Vanguard AG, the European market leader in sterilization and operating theatre support services to hospitals, and in Euroeyes GmbH, a leading European group of eye surgery clinics.

"We started the firm a year ago with the conviction that there was an opportunity to create a specialist private equity firm focused on the healthcare industry," comments Marcus Bracklo, Baigo Capital partner. "The sector has strong long-term growth characteristics and defensive qualities which are highly appealing in current market conditions."

"In the last 12 months we have analysed more than 100 investment opportunities," Bracklo continued. "We have decided to back two companies with attractive business models and strong entrepreneurial management."

#### **Vanguard, the European market leader in sterilization services to hospitals**

Vanguard, the European market leader in the rapidly growing clinical outsourcing market, is a pioneer in process optimization, primarily in the field of sterilization of surgical instruments.

Vanguard offers hospitals significant permanent cost savings, process efficiencies and quality improvements. Its rapidly growing customer base encompasses more than 1500 hospitals in Europe.

Baigo Capital will support Vanguard's national and international expansion, funding the development of the company's fast growing business in the core markets such as Germany, the UK, France, Benelux, Spain and Scandinavia.

Robert Schrödel, founder and CEO of Vanguard comments, "We are glad to have gained Baigo Capital as a major shareholder of Vanguard. We believe that the investment will further strengthen our shareholder base and support our future growth. Baigo Capital's knowledge of the industry and capital markets will be a significant asset for the company and its planned IPO".



## **EuroEyes, a leading European group of eye surgery clinics**

EuroEyes is a leading European group of eye surgery clinics with operations in Germany and Northern Europe. The group currently comprises 11 clinics and employs a team of leading ophthalmic surgeons. At the beginning of 2008, EuroEyes acquired the majority of ALZ Augenklinik Munich, incorporating the internationally recognised clinic led by Prof. Neuhann into the group.

Given low penetration in key European markets the group is anticipating substantial market expansion over the coming years. Baigo Capital will support EuroEyes's national and international expansion. The founder and CEO of EuroEyes, Dr. Jørn Slot Jørgensen, welcomes the investment to further accelerate the growth of EuroEyes. The growth capital is planned to be used for acquiring further clinics as well as for opening new (green field) operations.

Dr. Jørn Slot Jørgensen comments, "The investment of Baigo Capital is a further milestone in the development of EuroEyes. The insight, experience and network of Baigo Capital as a dedicated healthcare investor opens new opportunities for us."

Financial details of the transactions were not disclosed.

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## Notes to Editors

### About Vanguard

Vanguard is an internationally operating group of companies that specializes in providing outsourcing services to the health care sector. As an innovative technology partner, Vanguard supports hospitals in achieving a sustained increase in quality and efficiency in and around the operating theatre.

Vanguard can offer its customers comprehensive outsourcing solutions or modular and customized solutions in areas covering outsourcing of processes, logistics and IT solutions. The company can design operating theatre processes that deliver higher efficiency, implement these on a quality-assured basis ensuring that they optimally use resources through integrated state of the art supply structures.

### About EuroEyes

EuroEyes was established in 1993 with the opening of the first EuroEyes clinic in Hamburg. This was also the first clinic in Germany to carry out refractive surgery using the LASIK method. The clinic chain currently operates ten clinics and three customer consultation centres in Germany and one clinic in Denmark. To date over 100,000 LASIK procedures and more than 60,000 intraocular procedures have been carried out by the surgeons of EuroEyes.

### About Baigo Capital

Baigo Capital is the only "pure play" mid-market healthcare private equity firm in Europe. Baigo Capital invests in dynamic healthcare companies and covers all segments of the Healthcare industry. Baigo Capital is managed by four partners: Marcus Huascar Bracklo, Frank Duffner, Dr. Dariusch Mani and Markus Solibieda.