

Foresight invests €5.3 million in specialist medical equipment distributor DP Medical Systems

- DP Medical Systems is a specialist distributor of medical equipment, consumables, and related after-sales support in Ireland and the UK
- Investment will enable new product launches and allow DP Medical to achieve its ambitious growth plans
- This is Foresight's third investment from the AIB Foresight SME Impact Fund, which was launched in 2022

05 August 2024, LONDON: Foresight Group ("Foresight"), a FTSE 250 listed private equity and infrastructure investment manager, has completed a €5.3 million investment into DP Medical Systems ("DP Medical" or the "Company").

DP Medical Systems is a specialist distributor of medical equipment, consumables, and provider of related after-sales services. Founded in 1987 in Chessington, UK, the Company has expanded its reach through a network of six sites across the UK. It opened its Dublin office in 2019 and has since scaled its team and customer base in Ireland, which now represents a material part of the Company's performance.

DP Medical primarily supports customers in ear, nose and throat, gynaecology and dental settings. It is committed to promoting positive patient outcomes by supplying its customers with the most innovative medical technologies available. It is committed to transitioning to a sustainability-focused operating model with a clear plan to materially reduce its emissions profile and waste over the coming years.

Since 2019, DP Medical has achieved significant growth, supported by the material and growing contribution made by its Irish operations. Foresight's investment will enable its ambitious management team to drive growth through the continued expansion of its operations in Ireland, increasing its team across the UK, introducing new innovative products to market, and delivering market-leading after-sales support to its customers. Foresight will also support DP Medical's plans to reduce its carbon emissions and improve its sustainability practices.

Experienced healthcare executive, Matthew Stork, is co-investing alongside Foresight and will join the board as Chair.

Foresight has a strong track record of investing in healthcare. It recently announced its exit from ABL Health, a community-driven healthcare services provider, which returned more than 4.1x invested capital. In 2022, it announced its exit from MI Healthcare, a leading provider of service and maintenance of diagnostic imaging equipment, which also achieved 4.1x returns. Other examples of healthcare companies remaining in Foresight's portfolio include: Hospital Services Limited, a specialist distributor of medical supplies and surgical equipment and consumable products; Hexarad, a teleradiology provider; and Homelink, a clinically led provider of safe, high-quality hospital at home and virtual ward services.

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Philip Gardiner, Investment Director at Foresight Group, said: *“We are excited to partner with the talented and ambitious team at DP Medical and look forward to supporting them in delivering their growth plans across Ireland and the UK. The team has a proven track record and we will leverage Foresight’s deep experience in the healthcare sector to help drive continued growth.”*

Rob Atkinson, CEO at DP Medical, said: *“We are looking forward to embarking on this next phase of our journey with the support of Foresight. We are very proud of our growth as a company to date, and Foresight’s investment will help accelerate this even further, enabling us to build significantly on our already strong position within the Irish and UK markets while we continue to deliver the customer service excellence and support we’re renowned for.”*

The investment has been made from Foresight’s fund dedicated to the island of Ireland, the AIB Foresight SME Impact Fund. The Fund is supported by Allied Irish Banks (“AIB”), as cornerstone investor, and the Ireland Strategic Investment Fund (“ISIF”).

Foresight invests in promising growing companies, providing equity or debt to meet the needs of founders, management teams and specialist lenders wherever they are on their funding journey. Foresight works with the growing companies it supports to enable founders and management teams to build resilient and prosperous companies that have a positive impact on the societies in which they operate. Since 2022, Foresight has opened an office in Dublin and Belfast, and is actively investing across the island of Ireland.

Advisers to DP Medical:

Corporate Finance: Meta Corporate Finance
Legal Advice: Clarkson Wright & Jakes

Advisers to Foresight:

Financial DD: Azets Ireland / PKF Francis Clarke
Legal Advice: LK Shields / Tughans / Gateley Law
Management DD: Confidas
Commercial DD: PMSI
Insurance DD: Vista Insurance
Emissions DD: Mabbett

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Notes to Editors

For more information contact:

Lucy Sherwood: marketing@foresightgroup.eu / +44(0)7774 432 466

About Foresight Group ("Foresight")

Founded in 1984, Foresight is a leading investment manager in real assets and capital for growth, operating across UK, Europe, and Australia.

With decades of experience, Foresight offers investors access to attractive investment opportunities at the forefront of change. Foresight actively builds and grows investment solutions to support the energy transition, decarbonise industry, enhance nature recovery and realise the economic potential of ambitious companies.

A constituent of the FTSE 250 index, Foresight's diversified investment strategies combine financial and operational skillsets to maximise asset value and provide attractive returns to its investors. Its wide range of private and public funds is complemented with a variety of investment solutions designed for the retail market.

Foresight is united by a shared commitment to build a sustainable future and grow thriving companies and economies.

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