







## Norvestor creates a leading Nordic eye surgery group

Norvestor has created a new Nordic chain of laser eye surgery clinics consisting of Swedish Globen Ögonklinik and the Norwegian clinics Argus Øyeklinikk and Sandvika Øyelegesenter. Following the merger, the new entity comprises 7 clinics in Sweden and Norway with nearly 100 employees and an expected turnover in 2007 of approximately SEK 150 million.

Norvestor Equity AS is investment adviser to a private equity fund which has become the majority owner in the new company, while the previous owners have retained significant ownership positions. Norvestor's involvement secures access to the necessary capital and expertise that is required to further develop the company to become a leading pan-Nordic player.

- "Our goal is to double the number of clinics in Sweden and Norway over the next few years as we see excellent potential for laser eye surgery", says Rolf Straume, a Partner in Norvestor Equity and Chairman of the new company.

## A market with large potential

- "The Nordic market for laser eye surgery has developed relatively slowly and therefore has a large growth potential for a highly professional and integrated company with strong marketing capabilities", says Göran Lind, CEO of the new company.
- "A chain with Nordic presence will have a big advantage over local clinics when it comes to marketing and service development. We have merged the best and most innovative clinics in the Nordic region and strongly believe that this combined with Norvestor's capital and competence will create significant value. We have therefore retained significant ownership positions", say surgeons Willy Pettersen of Argus Øyeklinikk and Tore Tveter of Sandvika Øyelegesenter.

## The Nordic market is differentiated when it comes to the number of treatments per capita

- "The United States have shown the potential in this market with refractive surgeries per capita double that of Norway and eight times that of Sweden", says Göran Lind.

## **Quality and service are vital factors**

The new clinics will be established both in Norway and Sweden, both through the expansion of our own establishments and through acquisitions. Finland and Denmark will also be considered.

- "The biggest barrier to entry in this business is attracting highly qualified personnel, but as Globen Ögonklinik, Argus Øyeklinikk and Sandvika Øyelegesenter have long-standing and good reputations, and with the additional momentum created by this merger, we feel confident that we will be even better placed than before to attract the best people", says Göran Lind.

The Group's strategy is to have a network of successful establishments in all the Nordic countries, bringing this service as close as possible to people's homes, and its primary focus will be to keep the high quality of treatment and the service levels that the clinics have today.

Eye surgery demands the customers' absolute trust not only when it comes to the actual operation, but also the provision of the very best in patient care before, during and after surgery, including the opportunity to receive desired follow-up from doctors in evenings and at weekends.

- "Our fundamental aim is to maintain the highest levels of quality and thereby ensure that we continue to exceed our customers' expectations", says Göran Lind.

For further information, please contact:

Göran Lind, CEO Tel: +46 70 649 88 03

E-mail: goran.lind@globeneyeclinic.se

Rolf Straume, partner Norvestor Equity

Tel: +47 97 65 98 54

E-mail: rolf.straume@norvestor.com

Norvestor Equity is a leading private equity group in Norway. Norvestor Equity advises funds on making private equity investments in strong growth companies in the Nordic mid-market that have potential to achieve a leading Nordic or international position either through domestic organic growth, through acquisitions in fragmented industries or by expanding into new countries. Norvestor Equity has the most experienced private equity team in Norway and consists of professionals with strong industrial and financial backgrounds. For more information: <a href="https://www.norvestor.com">www.norvestor.com</a>

Globen Ögonklinik Sweden's largest eye surgery company with clinics in Stockholm (Globen City and Skärholmen), Gothenburg and Örebro. Argus Øyeklinikk has clinics in Oslo and Skien, while Sandvika Øyelegesenter has one clinic in Sandvika. Combined the clinics have 20 eye surgeons who will do more than 11 000 operations this year. For more information: www.globeneyeclinic.se, www.argussyn.no, www.sandvika-oyelegesenter.no