



## Press Release

### Protect Medical and Spencer Italia join forces

**Frankfurt am Main, April 2020.** Protect Medical, the holding company set up by Borromin Capital Fund IV in June 2019 to acquire Söhngen Group (Söhngen), has announced the acquisition of Spencer Italia S.r.l. (Spencer) on 17<sup>th</sup> April 2020. With this, Protect Medical is following its strategy to build a leading European first aid and EMS (Emergency Medical Services) full-service provider through organic growth and acquisition.

Nick Money-Kyrle, Managing Partner of Borromin: "The acquisition of Spencer represents a significant expansion of Protect Medical and broadens the Group's activities both in terms of product range and international footprint. While Söhngen is primarily active in the first aid and wound care sector as well as focusing on a core range of emergency medicine products, Spencer is a specialised EMS equipment manufacturer and therefore fits perfectly as an addition to the group."

Udo Frankenfeld, Managing Director of Protect Medical: "The acquisition of Spencer facilitates the international growth of the business and should enable Söhngen to widen its product portfolio whilst facilitating access to the German market for Spencer products."

#### SÖHNGEN

Founded in 1923 as a wholesaler for dressing materials (pharmacies, drugstores, medical supply), Söhngen is a leading manufacturer and value-added supplier of premium products for wound care, first aid and emergency medicine. With a portfolio of more than 14,000 items, Söhngen offers both standardised as well as bespoke solutions for its customers. Extensive know-how, innovative development and its ability to think and act in a market oriented way has positioned Söhngen as a leading supplier of first aid and emergency medicine products throughout Europe.

## **SPENCER**

Spencer was founded in 1989 by Luigi Spadoni and has evolved into a reputable manufacturer and supplier of emergency medical equipment / systems with approximately 130 employees. Spencer operates in more than 120 countries and offers circa 1,700 products including transport systems, immobilisation, resuscitation, suction, oxygen therapy, emergency bags and diagnostic devices.

## **BORROMIN**

Borromin is an independent private equity investor focusing on medium-size businesses within German speaking Europe and Benelux countries. Funds advised by Borromin invest in mid-size companies providing equity for succession issues, management buy-outs and also provide capital for growth opportunities. Borromin was founded in 2001 and follows a successful, value-oriented strategy of investments in profitable companies in various sectors.

Borromin Capital Fund IV (Borromin Capital Fund IV SCS, SICAV-RAIF) benefits from the financial backing of the European Union under the European Fund for Strategic Investments (EFSI) set up under the Investment Plan for Europe. The purpose of EFSI is to help support financing and implementing productive investments in the European Union and to ensure increased access to financing.

## **Contact**

### Regarding this transaction

Nick Money-Kyrle

Managing Partner

**Borromin Capital Management GmbH**

+49 69 50685 160

[nmk@borromin.com](mailto:nmk@borromin.com)