Press Release

Protect Medical strengthens its position in professional water rescue through the acquisition of IONIC Rescue

Frankfurt am Main, November 2026. Protect Medical, a portfolio company of Borromin Capital Fund IV, advised by Borromin Capital Management GmbH ("Borromin"), has acquired 100% of the shares in IONIC Rescue Ltd ("IONIC"). Headquartered in Grangemouth, Scotland, IONIC is an established supplier of water rescue, safety and emergency-response equipment. The terms and conditions of the transaction have not been disclosed.

Following the acquisition of TSG Associates at the end of September, which strengthened the Tactical Business Unit, IONIC represents a further milestone in the development of Protect Medical's Rescue Business Unit. In parallel, PMH is significantly strengthening its UK platform, increasing market penetration and positioning the Group to realise substantial cross-business synergies, operational efficiencies, and long-term shareholder value.

Martin Franke, Partner at Borromin, said: "With IONIC, we are adding an established business with a strong proprietary brand, deep technical expertise and long-standing customer relationships in the professional water rescue market. The acquisition marks a logical next step in Protect's buy-and-build strategy. Together, we aim to accelerate IONIC's international growth, unlock additional cross-selling opportunities and further develop Protect Medical as a leading platform for rescue, emergency medical and safety products."

"IONIC is an excellent strategic fit with Protect Medical. Its complementary product portfolio and established access to fire and rescue services and coastguard organisations will strengthen our Rescue Business Unit. At the same time, we can support IONIC through our international sales organisation and our expertise in product development, quality, regulatory affairs and sourcing. We look forward to working with the IONIC team to shape the company's next phase of growth", adds Antonio Ciardella, CEO of Protect Medical Holding GmbH.

IONIC

Founded in 2001, IONIC develops and distributes specialist personal protective equipment and products for professional water rescue applications. Its portfolio includes drysuits, buoyancy aids, rescue footwear, thermal garments, throw bags and inflatable rescue products. The company serves fire and rescue services, coastguard organisations, ambulance services, police forces and specialist distributors in more than 30 countries.

BORROMIN

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

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.

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