

Polaris Capital Group Co., Ltd.

April 5, 2019

Sale of Aimedic MMT Co., Ltd.

Polaris Private Equity Fund III (“Polaris Fund III”), managed by Polaris Capital Group Co., Ltd. (“Polaris”), has agreed with Bando Chemical Industries Ltd. (“Bando”) on the sale of all of the shares (100% of issued shares) of Aimedic MMT Co., Ltd. (“Aimedic MMT”) owned by Polaris Fund III and others to Bando and signed the Share Purchase Agreement today.

Aimedic MMT manufactures medical devices and instruments for orthopedics to treat knee, shoulder, elbow and hip joints and has achieved a high market share in the segments of treatment for periarticular fracture, anterior cruciate ligament injury, etc. It has established a solid business operation model covering all the value chains of product development, pharmaceutical approval, manufacturing, procurement, marketing and sales as well as an extensive and close network among many orthopedists in Japan. Aimedic MMT has further growth opportunities such as increasing sales volume of main products due to the increase of target cases, expanding revenue opportunities by enhancing cross-selling and launching new products by utilizing its accumulated knowledge.

Polaris has decided to proceed with the sale since, by becoming a Bando Group member, Aimedic MMT will be able to further increase enterprise value through various expected synergy effects such as accelerating new product development by utilizing Bando Group’s manufacturing and developing skills around rubber and plastic products, as well as realizing a coherent product line-up from diagnosis to postoperative assessment by combining diagnosis and analysis equipment for orthopedic and rehabilitation units currently promoted by Bando Group together with Aimedic MMT’s treatment equipment.

The share transfer is expected to be completed on May 8, 2019.

For inquires:

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