

PRESS RELEASE

GBUK Group acquires Intervene Group to strengthen enteral division



H2 Equity Partners (“H2”) is pleased to announce that portfolio company GBUK Group (“GBUK”) has acquired Intervene Group (“Intervene”) in a transaction that has further strengthened GBUK’s Enteral market proposition.

Intervene, based in Markham Vale, has successfully built a strong market position with a niche offering of enteral products in the UK and with a significant sales presence in Europe. The acquisition of Intervene adds a further £8.5 million of Enteral sales to GBUK, of which c50% is overseas, as well as strengthening the R&D function enabling enhanced new product development.

The acquisition of Intervene marks the continued investment in GBUK by H2 and the ongoing focus on delivering the strategic plan developed by H2 and the management team. The combined group will continue to focus on expanding its niche product offering as well as continue to grow its export business both autonomously and via buy-and-build acquisitions.

H2 were supported in the transaction by Squire Patton Boggs providing legal advice with PwC performing financial due diligence. Yorkshire Bank provided additional facilities to finance the transaction on top of existing financing and working capital facilities.

About GBUK Group

GBUK Group, based in Selby – Yorkshire, employs 72 FTE’s and has seen turnover growth of 15% per annum in recent years. FY17 sales are estimated to amount to £35 million. GBUK supplies a wide range of Enteral and Critical Care medical consumable products to the NHS and international markets, with sales to all 657 Acute Care Trusts in the UK. H2 invested in GBUK alongside its founder and the management team in November 2015.