

## **French-German transaction in the medical technology sector: Walther Transaction initiates and advises on the acquisition of Catgut GmbH by Péters Surgical**

Munich, 03/31/2021 - The M&A consultancy Walther Transaction GmbH advises Péters Surgical, a manufacturer of medical devices and disposable surgical products based in Bobigny/Paris. Walther Transaction was commissioned to develop and support to implement an inorganic growth strategy in order to expand the company's previously minimal market presence in Germany and Eastern Europe.

After intensive discussion of the target criteria, market research and the confidential approach of relevant target companies, Catgut GmbH from Markneukirchen in Saxony was identified as a suitable strategic partner. Catgut is a manufacturer of surgical sutures with long-standing tradition and owns the subsidiary TNI Medical, one of the few remaining producers of surgical needles in Europe.

Walther Transaction initiated the transaction and assisted throughout the process of getting to know each other, exploring partnership opportunities, negotiating the letter of intent, contract negotiation up to the successful closing of the transaction. The owners of Catgut, the married couple Ines and Heiko Riedel, see their partnership with Péters Surgical as a secure succession plan as well as a clear international growth prospect for their company. "I am very happy to launch our common roadmap after many fruitful discussions in recent months, which have created a relationship of trust with Thierry Herbreteau and his team. After leading our family business into a new era and focusing all our energy on the highest quality standards and certifications, this is the strategic step into the future", said Ines Riedel. Ms. and M. Riedel will remain on board as managers after the sale and will shape further growth together with the French partner.

Thierry Herbreteau, CEO of Péters Surgical, assured that both the Markneukirchen site and all local jobs will be secured in the long term. "Thanks to our expertise and our commercial force, we will - together with Catgut - give meaning and power to this new Franco-German axis of medical devices in Europe and in the world. By consolidating our European leadership in cardiovascular and digestive surgical treatments, we aspire to generate a new impetus to our sector and actively participate in the construction of a healthy Europe", so Herbreteau.

Péters Surgical is a portfolio company of the French investment company Eurazeo pme, subsidiary of Eurazeo that specialises in investing in medium-sized companies. Walther Transaction works in a long-term partnership for selected portfolio companies of Eurazeo pme with the aim to identify suitable acquisition companies in DACH and CEE and to accompany the transaction process until closing.

Mark Walther, managing partner of Walther Transaction, was very pleased with the successful French-German transaction. "With Péters Surgical, Catgut has found a strategic partner which can take the success story of this medium-sized company to another level. After more than one year of continuous and intensive getting to know each other, we wish Péters Surgical and Catgut a successful start in their joint operational work."

## **About Péters Surgical:**

Péters Surgical, based in Bobigny/Paris, is a manufacturer of surgical materials such as sutures, needles, clips, etc. for cardiac, vascular and digestive surgery. With over 650 employees worldwide, four production sites in France and India, the company distributes its healthcare solutions in over 90 countries. Since 2013, Péters Surgical has been a portfolio company of the French private equity investor Eurazeo pme, which invests in high-growth and ambitious mid-sized companies.

## **About Catgut:**

Catgut GmbH, based in Markneukirchen in Saxony, Germany, with nearly 80 employees, is a manufacturer of surgical sutures. The company offers an extensive range of needle-thread combinations for microsurgery and ophthalmology. In addition, the manufacture of customized products plays an essential role at Catgut. The company, whose customers include hospitals, physicians, veterinarians, specialty retailers and pharmacies, can look back on decades of tradition.

## **About Walther Transaction:**

Walther Transaction GmbH is an internationally active transaction consultancy and specialist for company sales and acquisitions based in Munich. So far, the teams led by Mark Walther and Moneshia zu Eltz have successfully completed over 300 corporate transactions and business development projects. Walther Transaction has expertise particularly in the sectors healthcare, technology, business services, industrials and consumer.

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in-depth sector expertise, a gateway to global markets, and a responsible and stable foothold for transformational growth. Its solid institutional and family shareholder base, robust financial structure free of structural debt, and flexible investment horizon enable Eurazeo to support its companies over the long term. Eurazeo has offices in Paris, New York, Sao Paulo, Seoul, Shanghai, Singapore, London, Luxembourg, Frankfurt, Berlin and Madrid.

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