

**Apposite Capital Sells SureCalm Healthcare to Amcare Ltd**

**Apposite's healthcare services company sale generated 45% IRR**

**London, UK – 2 March 2012.** Apposite Capital, the healthcare specialist investment firm, today announces it has sold its homecare services portfolio company SureCalm Healthcare Holdings Ltd to Amcare Ltd, a wholly owned subsidiary of ConvaTec UK Holdings Ltd, a world-leading developer and marketer of innovative medical technologies for community and hospital care. The financial terms of the transaction were not disclosed.

SureCalm Healthcare is a provider of homecare services to patients with long term chronic conditions in the UK. The company was created by Apposite Capital and its senior team in January 2010 through the management buyin of three private Dispensing Appliance Contractors (DACs) focusing on stoma, urology and continence care. Over the course of the investment, SureCalm made significant progress in growing its core DAC business and in expanding to other homecare services:

- SureCalm became the largest independent DAC provider in the UK
- Significantly strengthened its community nursing capabilities, particularly in urology
- The company launched a mail order pharmacy service to new and existing customers
- Significantly strengthened its clinical and regulatory capabilities
- Overall employee number increased by 30%

Sam Gray, a Partner at Apposite who led the investment in SureCalm commented: "The triple buyin was a complex transaction but provided an ideal platform to build a comprehensive and differentiated homecare services business. However, in only two years, the company had demonstrated significant organic growth in its core DAC business as well as in expanding its service lines and was a natural fit with Amcare's model of supporting the NHS and service users in delivering community care. Apposite remains committed to investing in high quality home care services that brings long term cost effective solutions to patients with chronic diseases."

Kevin Hodges Co-founder and CEO of SureCalm added: "I am very pleased to have successfully led the SureCalm management team through this complex triple buyin and prepared the company for further growth with the sale to a world-leading company. We are confident that the business will continue to prosper under Amcare's ownership."

Nigel Clarke, Co-Founder and Chairman, said: "Our partnership with Apposite Capital has been very valuable. Not only did Apposite provide vision, expertise and understanding of the business but they also provided constant support as well as leveraging their network to appoint a high quality Board and facilitate business development discussions."

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**Media contact:**

Valerie Auffray

Tel: +44(0) 20 7090 6383

Email: [valerie.auffray@appositecapital.com](mailto:valerie.auffray@appositecapital.com)

**About Apposite Capital**

[www.appositecapital.com](http://www.appositecapital.com)

Apposite Capital is an independent investment firm focused exclusively on Healthcare. The firm has an in-depth sector knowledge covering all aspects of the healthcare industry globally.

Apposite makes small mid market private equity investments in Healthcare Services companies, provides venture capital to Life Sciences companies, and makes investments in the direct secondary market.

The investment team has an enviable blend of expertise combining complementary entrepreneurial, private equity and investment banking skills in healthcare. The team is committed to adding value to its portfolio companies and typically has an active representation at the Board of Directors.

Apposite is headquartered in London, UK and has a presence in San Francisco, CA, USA.

**About SureCalm Healthcare**

SureCalm Healthcare focuses on providing high quality homecare to patients who are managing long term conditions on a daily basis. The group aims to provide a comprehensive range of healthcare services to patients in the home setting, and specialises in dispensing stoma care and continence devices, home delivery, individual care services and a newly launched pharmacy service providing clients with all their medicine requirements and advice. The SureCalm Healthcare Group includes three dispensing appliance contractors (AlphaMed, BCA Direct and Homestyle Positive), and a pharmacy business, SureCalm Pharmacy. For further information please visit [www.surecalm.com](http://www.surecalm.com).

**About ConvaTec**

ConvaTec is a leading developer and marketer of innovative medical technologies that have helped improve the lives of millions of people worldwide. With four key focus areas – Stoma Care, Wound Therapeutics, Continence and Critical Care and Infusion Devices – ConvaTec products support healthcare professionals from the hospital to the community health setting. For more information, please visit [www.convatec.com](http://www.convatec.com).