

Apposite Capital Makes New Investment in Medical Imaging Partnership

This is the first investment from Apposite's new Fund

London, UK – 9th May 2016. Apposite Capital, the private equity firm specialising in healthcare, today announces that it has made a new investment in Medical Imaging Partnership Ltd (“MIP”), a fast growing UK provider of medical diagnostic imaging services. Apposite will make available up to £12m to support the geographical roll-out of MIP services across the UK, grow the management team and employee base, and continue investing in high quality radiology services for patients and clinicians.

Created in 2010, MIP has built an excellent reputation and has a well-established long standing customer base within the NHS and the independent sector. MIP offers fully managed clinical services whereby it provides the radiology equipment (MRI, CT Scan, X-Ray, Ultrasound) together with patient referral and triage management, radiology reporting and clinical support into patient management. MIP is at the forefront of new models of care, providing radiology services covering a whole population for specific disease pathways for example community Musculo-Skeletal services. The company is currently operating in the Southeast and North of England and has 55 employees.

There is a strong demand for diagnostic imaging across the UK due to both demographic and epidemiologic factors and changes in medical practice. In particular, the number of MRI scans is expected to continue growing at around 10% per annum. Currently the UK has a low installed base and use of both MRI and CT scanners per million population relative to OECD peers.

Sam Gray, Partner at Apposite Capital, who is also joining the Board of Directors, commented: “We are excited to be backing MIP as we believe it is well positioned to capture the increasing demand for diagnostic imaging and to expand its geographical footprint across the UK. We were highly impressed with the quality of the management team and we look forward to working with Simon Oates and the rest of the team to support their growth plan.”

Simon Oates, CEO of MIP, said: “Apposite has already showed in-depth understanding of the market need and business model, and will bring valuable relationships to work in partnership with us through the next stage of the company development. I am confident that together we will successfully expand to other regions of the UK and continue in our goal to deliver consistent high quality care and services.”

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About Apposite Capital

www.appositecapital.com

Apposite Capital is an independent investment firm focused exclusively on healthcare.

The firm operates at the small end of the private equity market, providing both capital and expertise to those businesses offering 'disruptive' models that aim to improve or reduce the cost of care provision and which have the potential of becoming market leaders.

Apposite has an in-depth sector knowledge covering key aspects of the healthcare industry internationally coupled with local insights, an exceptional network and an entrepreneurial mindset which it applies to drive the growth of its portfolio companies.

Apposite was created in 2006 and is headquartered in London, UK.

About Medical Imaging Partnership

www.medicalimaging.org.uk/

Medical Imaging Partnership offers diagnostic imaging services built around long-term partnerships with key stakeholders, from both within the NHS and independent sector.

Medical Imaging Partnership have shown that an integrated, clinically led approach utilising state of the art imaging technology and delivery platforms ensures the highest quality clinical service for patients and referring clinicians.

Medical Imaging Partnership provides diagnostic imaging services MRI (fixed and mobile), Ultrasound, and X-ray across a whole range of services encompassing many of the new models of care as well as traditional NHS and independent sector relationships. The company uniquely offers a bespoke consulting service supporting transformation and service development as well as a sub-speciality radiology reporting service.

Medical Imaging Partnership was created in 2010 and has been headquartered near Gatwick, from this time. To accommodate the continuing expansion of the team, new office space has been developed in conjunction with an imaging suite at the Amex Community Stadium in Brighton early 2016.