

Apposite Capital backs dental platform, Riverdale Healthcare, to support its investment in Alpha Vitality Group

London, UK – 2 January 2019. Apposite Capital, the private equity firm with an exclusive focus on healthcare, today announces that, together with management, it has made a substantial investment in Riverdale Healthcare to part fund their investment in Alpha Vitality Group. Debt for the investment has been provided by Metro Bank.

Alpha Vitality Group is a ten practice dental group operating in North East England offering a mix of NHS and private family dental services, implant and referral services and NHS and private orthodontics. Financial details of the transactions are not disclosed.

Mark Seekings, Chairman and CEO of Riverdale Healthcare said: “The management team at Riverdale are delighted to be partnering with Apposite, and investing in the further growth at Alpha Vitality. We feel the Riverdale team offer substantial experience and knowledge of the dental market to this newly formed dental group. Together with the clinical expertise of the Alpha Vitality team and a shared ethos of excellent customer care, we aim to develop Riverdale Healthcare substantially over the coming years.”

Ian Gordon, Managing Director of Alpha Vitality Group commented: “Having spent the last decade developing Alpha Vitality with my partners Ben Wild, David Birkin, Guy Wells and Neeraj Diddee, we felt the time was right to build for the future. Riverdale offers exactly what we are seeking for Alpha Vitality and our team: a blend of business and managerial experience along with a shared ethos for empowering and supporting teams to deliver the dentistry, customer service and staff relations which have allowed Alpha to grow and flourish since 2008. I will continue as Managing Director of Alpha Vitality, working with both my existing partners who have managerial and clinical director roles within Riverdale and, of course, with the new Riverdale management team. Riverdale’s eagerness to work with us has given me real confidence for the future – as has the support and interest in the business from Apposite.”

Rory Pope, Partner, Apposite Capital who is also joining the board of Riverdale Healthcare, said: “Healthcare services companies are a key focus for Apposite and a sector where we have had excellent outcomes. Alpha Vitality Group is a solid platform which has built a strong reputation with its NHS and private customers. We are delighted to support the combined Riverdale Healthcare and Alpha Vitality Group management team in their ambitions to grow further through acquisition in the North East and across the UK.”

In conjunction with its investment in Riverdale Healthcare, Apposite has introduced Mike McGrath as Non-Executive Director. Mike specialises in high growth consumer-

facing businesses and brings significant experience in both private equity and multi-site roll-outs. He chairs a number of companies including leading consumer law firm, MW Solicitors, and online beauty retailer, CurrentBody.com. During his career Mike has held senior FTSE 250 management roles including as a main board director of equipment rental business, Speedy Hire, where he was responsible for site roll-out and acquisition strategy. He has a legal background originally, having been a corporate partner at two major national law firms.

The investment was led for Apposite Capital by Rory Pope and Alex Cunynghame.

Advisers to Apposite Capital and Riverdale Healthcare: Grant Thornton (corporate finance), Hazlewoods (accounting and tax), Pinsent Masons (legal)

Advisers to Alpha Vitality Group: Dental Elite (corporate finance), Schofield Sweeney (legal), Swallow & Company (accounting and tax)

Advisers to Metro Bank: Gateley (legal)

Advisers to management: Squire Patton Boggs (legal)

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About Apposite Capital

www.appositecapital.com

Apposite Capital is an independent investment firm focused exclusively on healthcare investing in European headquartered companies operating in healthcare services, social care services, medical products, pharmaceuticals and pharmaceutical services, and digital health. The firm operates at the smaller end of the private equity market, providing both capital and expertise to businesses offering 'disruptive' models that aim to improve or reduce the cost of care provision and which have the potential to become 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 established in 2006 and is headquartered in London, UK.

About Riverdale Healthcare

www.riverdalehealthcare.com

Riverdale Healthcare is led by an industry leading, dental sector led management team comprising Mark Seekings (Chairman and CEO), Gus Fichardt (Chief Financial Officer)

and Chris Aylward (Chief Investment Officer). The team has been assembled to lead a new consolidation model in the UK dental market founded on shared values; a promise of honesty, integrity and an ethical approach to dental services for its patients.

About Alpha Vitality Group

www.alphadental.co.uk

www.vitalitydental.co.uk

Alpha Vitality Group is a ten practice dental group headquartered in Stokesley, North Yorkshire and operating in North East England offering a mix of NHS and private family dental services, implant and referral services and NHS and private orthodontics.