

**DATE**

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**SECTORS**

Healthcare

**DEAL TYPE**

Debt Advisory & Restructuring

**DEAL LOCATIONS**



**DEAL TEAM**



**Edward Godfrey**  
Managing Director



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Managing Director



**Sonya Yulova**  
Vice President



**Ari Winarto**  
Managing Director

# DC Advisory advises Näder Holding on its €1.1bn debt financing to support buyback of shares from EQT



## Background

- Näder Holding (Näder) is a management and investment holding company owned by the Näder family, led by Professor Hans Georg Näder. Ottobock is the primary asset in the Näder portfolio
- Founded in 1919, Ottobock is the global leader in wearable human bionics, continuously setting new standards and leading the digitalisation of the industry
- Ottobock has more than 400 patient care centres globally, providing a diverse range of high-tech and customisable devices. With its innovative approach, technical solutions and services in the Prosthetics, Orthotics, Neuromobility and Patient Care fields, Ottobock enables people in 135 countries to live their lives as they want to
- EQT, a global PE firm, acquired a 20% stake in Ottobock in 2017. After six years of successful partnership, Näder sought to buyback the shares from EQT

## Process

- DC Advisory was appointed as lead advisor by Näder to provide advice on the financing strategy and capital structure, including a bespoke financing solution. Deutsche Bank, Goldman Sachs and Lilja and Co were co-advisors
- DC Advisory ran a discrete but competitive lender outreach process and led the transaction from the formulation of financing objectives, through extensive diligence and lenders' credit processes, and negotiation of commercial aspects of the transaction, to completion
- This process enabled Näder and Ottobock to identify a group of preferred funding

partners to support future growth, and secure optimal financing terms

**Outcome**

- DC Advisory delivered a successful outcome for Näder, securing a €1.1bn financing package from a consortium consisting of funds managed by Carlyle Global Credit, KKR, and Hayfin, supported by Macquarie Capital Principal Finance
- The financing enables Professor Hans Georg Näder and his family to buy back EQT's 20% shareholding and bring Ottobock back under full family ownership
- This transaction further demonstrates DC Advisory's expertise in capital structure advice and capabilities on transactions of this scale and complexity

"DC Advisory and Lilja have been the cornerstone of our advisory team throughout this transaction. Their advice has been invaluable, their judgement always sound, and their ability to shepherd a multiplicity of parties through a complex process admirable."

Professor Hans Georg  
Näder

"I would like to pay particular tribute to the powerhouse of the DC Advisory team, so ably led by Sonya. Their work has been of consistently high quality throughout the process and their determination to get everything 'right' for the client impressive."

Arne Kreitz  
CFO, Ottobock

"It has been a real pleasure working with the Näder Holding and Ottobock teams on this landmark transaction for the European debt markets. We very much appreciate the trust which the Näder family placed in us."

Edward Godfrey

Edward Gourley  
Managing Director, DC Advisory