DC advisory

DATE

January 24, 2019

SECTORS

Healthcare

DEAL LOCATIONS

DEAL TEAM

Daniel Gebler
Managing Director

DC Advisory advised Tempus Capital and Deutsche Radiologie Holding on the issuance of an add-on acquisition financing

Background

DC Advisory advised Deutsche Radiologie Holding GmbH (DRH) on the financing to expand its radiology and radiotherapy platform through future add-on acquisitions. DRH offers professional succession solutions to radiologists and radiotherapists who wish to partner with a financially well-positioned investor and highly experienced management.

Established by Tempus Capital and CEO Steffen Dauster in Frankfurt in 2017, DRH aims to become the leading trusted provider of radiology and radiotherapy services. To support the ambitious path of growth, DRH retained DC Advisory to advise on a competitive acquisition financing package.

Process

DC Advisory ran a competitive financing process with a select number of senior banks and debt funds with experience in the DACH healthcare segment. A comprehensive banking education process on DRH, the German radiology and radiotherapy industry and the health insurance regulatory system was conducted.

DC Advisory managed to secure strong interest on both the senior debt and unitranche tracks, resulting in a competitive financing package arranged by Deutsche Apotheker- und Ärztebank and a private debt fund, offering the flexibility and cost structure desired by DRH.

Outcome

Following the facility agreement signing in August 2018 and approval of the regulatory authorities, the transaction closed at the end of January 2019, in connection with the add-on acquisition of a well-established radiology practice in Tuttlingen, Baden-Wuerttemberg.