

Deal snapshot

Client	Client nationality	Counterparty	Counterparty nationality	Transaction type	Sector	Deal size in EUR million
ENEL-MED	Poland	Public Investors	Poland	IPO	Healthcare	9.0



CENTRUM MEDYCZNE

IPO ENEL-MED

Clairfield International in Poland (CET)
advised client ENEL-MED.

Client overview

The ENEL-MED Medical Centre is the third largest private medical operator in Poland. The company provides its patients with comprehensive medical care, ranging from simple medical consultations, dentistry, and imaging diagnostics to surgery and rehabilitation.

The medical network of ENEL-MED encompasses 10 outpatient clinics, eight diagnostic imaging centers (MRI and CT) and one, 20-bed hospital in Warsaw. Countrywide coverage is offered through almost 400 subcontractors.

In 2010 ENEL-MED had sales in the range of EUR 35m (+14% y-o-y), with EBITDA of EU 3.7 m (+30%, y-o-y). The Company is privately owned by Rozwadowski Family (70% of share capital, after the IPO).

Situation overview

ENEL-MED approached CET following CET's sell-side advisory to CM LIM, a direct competitor of ENEL-MED. Initially PE investors were considered, however as ENEL-MED was willing to dispose only of a minority stake, CET recommended the IPO approach. Cash raised through IPO (existing shareholders did not dispose of any shares) will be used to finance a substantial investment program. CET acted as financial advisor and coordinator of the entire IPO process, including the equity story, prospectus preparation and supervision of remaining advisors including the broker, legal, PR and audit advisors.

Deal Team:

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June 2011