



Press Release

Palex, the leading distributor of high value-added MedTech equipment and solutions in Iberia, acquires Gada, a leading player in the Italian market.

- **With this transformational acquisition, Palex becomes the strongest player in Southern Europe and positions itself to become the leading medical device distribution platform in Europe.**
- **With this transaction Palex expands its footprint into Italy and further strengthens its product portfolio.**
- **With the backing of Fremman Capital, Palex Medical is accelerating its growth and internationalization process, started in 2016 with the support of Ergon Capital and Corfin Capital.**

Gada is a leading distributor of medical devices for cardiovascular, blood management, and intensive care, and an experienced provider of integrated healthcare services to hospitals. Based in Rome, Gada has been working for over 40 years with both public and private hospitals, leveraging long-term partnerships with key international medical device suppliers. The Company has 150 employees and reports c. €100m in revenues.

As a result of this transaction, Palex enters the Italian market with a strong partner, with whom it shares an aligned vision to spearhead the introduction of highly innovative technology and solutions in the healthcare arena. Here, Palex takes yet another step forward to become the reference provider of advanced solutions for healthcare professionals, both in the hospital environment, and also for research and laboratories across Europe.

Xavier Carbonell, CEO of the Palex Group, highlights: "Thanks to this agreement, Palex will operate in the Italian market hand in hand with a great company with which we share the same ambition to lead innovation for the healthcare sector. With Gada, Palex is well positioned to become the largest medical device distribution platform in Europe, offering and introducing these high value-adding services in the medical device sector and taking advantage of becoming a single organization to leverage shared knowledge for the greater benefit of our clients and patients".

Davide Ciattoni, Founder and Gada Executive Vice President: "The agreement with Palex represents an important recognition for the work done since the beginning of Gada's foundation. We have become part of a pan-European context that will allow us to reinforce and develop our reference player role in the healthcare sector. Thanks to this partnership, our work alongside doctors and hospital staff will be stronger and more effective to pursue the most important goal: the patient's health".

Ricardo de Serdio, Founding Partner and CEO at Fremman, added “We are thrilled to see Palex progress to the next stage in its growth story, further advancing its consolidation efforts through the expansion of its coverage into the Italian market. The strength and quality of the management team of both Palex and Gada will ensure continued growth and success.”

About Palex Medical

Palex, founded in 1955 by the Knuth family, is a company focused on the marketing, sales and logistics of high value-added MedTech equipment and solutions in the Spanish, Portuguese and Italian markets. The Company has a strong reputation for innovation, quality and service and offers a wide product portfolio (+130,000 references) from world-leading Tier-1 manufacturers (+550 partnerships) and own products across numerous therapeutic areas. Palex counts with ~625 employees and is headquartered in Sant Cugat del Vallès (Barcelona, Spain).

For more information on Palex visit palexmedical.com

About Fremman

Founded in 2020, Fremman is a pan-European, independent mid-market investment firm with offices in London, Madrid, Munich, and Paris. The firm is an established multi-geography platform consisting of c.34 professionals that operates as one team. It is supported by a highly experienced Board of Advisors of 16 individuals that provide unique sector expertise and insights. The firm focuses on investments in four core sectors, including healthcare, business & tech services, consumer goods & distribution, industrials & sustainability. Utilising our reputation as trusted advisors, Fremman looks to partner with companies' management teams to deploy multiple growth strategies, transforming businesses from national to multinational sustainable leaders.

For more information on Fremman, visit fremman.com.