

10. august 2023

Oakley Capital invests in Flemming Dental, Excent and Artinorway Gruppen

We are very pleased to announce that EDG and Nordic Capital have come to an agreement with Oakley Capital to acquire its lab operations, comprising Artinorway Gruppen, Flemming Dental in Germany and Excent Tandteknik in the Netherlands. Oakley will be setting up a dedicated pan-European lab business and therefore give Artinorway Gruppen the opportunity to continue its growth path and further expand its market leadership with a new, financially strong partner at its side and based on a strong foundation of European laboratory know-how and focus.

Oakley will work closely with the management to establish Flemming Dental, Excent and Artinorway Gruppen an independent business and to become a leader in the global dental lab market. Through this transaction, Oakley is leveraging its network of entrepreneurs, partnering with Hidde Hoeve, the co-founder of Excent Tandteknik, a group of dental laboratories acquired by European Dental Group in 2018. The collaboration between Oakley and the Company's experienced management team will see the execution of an ambitious growth strategy, driven by organic growth, international expansion and targeted M&A.

About Oakley Capital

Oakley Capital is the partner of choice for entrepreneurs and management teams with the ambition to build successful, global businesses. With a diverse team of over 140 professionals across five locations including London, Munich and Milan, we back high-growth, mid-market companies across Europe. We have deep sector-expertise across Education, Technology and Consumer and a track-record of supporting businesses accelerate their growth with proven value creation strategies, including M&A, digitisation, talent acquisition and internationalisation. Our unique origination capabilities help unearth attractive investment opportunities yielding consistently strong returns for all stakeholders.

I am very pleased that, together with our colleagues from Germany and Holland, we can now position ourselves as a leading player in the European laboratory market. Who wants to be in the leading position for the new digital workflow in all stages in a laboratory and help all dentist into the digital workflow with all the good things that comes with that for all parties.

For Artinorway Gruppen who is one of the most modern and leading laboratories in Norway, a European laboratory focused strategy combined with our own strategic growth plans will stimulate our focus on customer experience, high quality, and employee happiness and with that a further growth of our business: "says Kim Robøle on the purchase of the laboratory group by Oakley.

We now take this to the next step which means that, until the end of the year, the sale is still subject to regulatory approval, with Closing expected in Q4 2023.

If you have any questions, please do not hesitate to contact the Artinorway Gruppen management team.

Have a great day!