

hg medical acquires ptu medical

Raisting, Germany, 12 December 2024 – hg medical, a leading global contract manufacturer of complex orthopedic implants for the extremity sector, is pleased to announce that it signed a definitive agreement to acquire ptu medical from its founder, CEO, and sole shareholder Tevfik Uzun.

ptu medical is a contract manufacturer of drills, cutting instruments and implants with applications in orthopedic spinal, extremities and trauma surgeries. From its headquarters and production facility in Spaichingen, located in Germany's medical technology cluster of Tuttlingen, ptu medical serves an international customer base of orthopedic OEMs. ptu medical has undergone an impressive development over the past years. The company has built a strong reputation for its engineering expertise, high product quality and critical offering in the underserved bone drills market.

Headquartered in Raisting, Germany, and with facilities in Germany and the USA, including its recently opened state-of-the-art facility in Holland, West Michigan, USA, hg medical is a world-leading contract manufacturer specializing in the design for manufacture and production of complex orthopedic devices for the extremity and spinal sectors. Renowned for precision engineering and innovative solutions, hg medical partners with large OEM customers to deliver exceptional value, driving advancements in patient care. With a commitment to quality, reliability, and cutting-edge technology, hg medical stands at the forefront of orthopedic manufacturing, empowering industry leaders to shape the future of healthcare. Since July 2023, hg medical is backed by the Mid-Cap fund of Astorg, a leading Pan-European private equity firm.

hg medical and ptu medical join forces to expand the group's product categories beyond implants into drills, cutting instruments and wires. The highly synergistic acquisition of ptu medical enhances hg medical's offering to serve the increasing global demand for outsourced production in the orthopedic space and forms part of hg medical's ambition of executing an external growth strategy in a fragmented market. Mr. Uzun will stay on board as Managing Director of ptu medical.

Craig Bluett, CEO of hg medical, commented: "We selected ptu medical as our partner because of its shared commitment to excellence, customer focus, and the pursuit of being the best - values that align perfectly with hg medical's ethos. Our combined offerings create a comprehensive portfolio for the extremities and spinal segments, encompassing implants and associated ancillary devices. We are thrilled to work alongside Mr. Uzun to unite these two standout organizations and deliver even greater value to our OEM customer base. Mr. Uzun's remarkable success with ptu medical underscores his expertise and vision, and we firmly believe that our collaboration will further accelerate the growth and trajectory of this already exceptional company."

Tevfik Uzun, CEO of ptu medical, noted: "Both ptu medical and hg medical have grown from founder-started companies into world-class suppliers serving the largest orthopedic companies worldwide. This shared journey reflects both businesses' dedication to innovation, precision, and an unwavering focus on quality. ptu medical's chapter as a standalone company is now complete and the next chapter as part of the hg medical group begins. For many years, hg medical was

known to me as a company of excellent reputation in the industry, with a steadfast commitment to customers. By combining the resources and expertise of two industry leaders, this partnership will further enhance the ability to deliver cutting-edge solutions tailored to customers' evolving needs. Our consolidated organizations will be better positioned to innovate faster, streamline processes, and provide unparalleled service to our collective customer base.”

Elisa Patricia Suhl, Head of M&A at hg medical, added: “The acquisition of ptu medical marks hg medical’s first add-on acquisition. This is a transformational moment for both organizations. We are firmly convinced that the combination of hg medical and ptu medical will be highly value-creating for our customers and highly synergistic for our group. We warmly welcome Tevfik and his full team into the group.”

hg medical was advised by Arqis (legal), Gibson, Dunn & Crutcher (legal) and EY (financial & tax).

About ptu medical:

ptu medical is a leading contract manufacturer of orthopedic drills, cutting instruments and implants with applications in spine, extremities and trauma surgeries.

For more information about ptu medical: www.ptu-medical.com

About hg medical:

hg medical is a global leader in contract manufacturing of orthopedic implants, specializing in solutions for the lower extremities, upper extremities, and spinal sectors. With a focus on precision, quality, and collaboration, hg medical empowers its customers to succeed in today’s highly competitive healthcare landscape, delivering excellence at every stage of the manufacturing process.

For more information about hg medical: www.hg-medical.de