

MIDEUROPA-BACKED DIAGNOSTYKA MAKES ITS WARSAW STOCK EXCHANGE DEBUT

London (ots/PRNewswire) -

MidEuropa, a leading private equity investor with deep roots in Central Europe, announces that its portfolio company, Diagnostyka, a leading provider of medical diagnostic services in Poland, has debuted on the Warsaw Stock Exchange on Friday, February 7, 2025.

The market closing price on the first day of trading puts Diagnostyka's market capitalisation at over €1 billion. Diagnostyka thus ranks as the second-largest publicly listed healthcare services provider in Central Europe and among the top seven largest listed sector players in Europe.

At the IPO share price of PLN 105, which was at the top of the price range, the share offering raised gross proceeds of just over €400 million for MidEuropa fund investors. The offering attracted significant interest from international and domestic investors. The retail tranche, which represented 5% of the total offering, was also met with strong demand, resulting in an order reduction rate of 94%.

Diagnostyka, founded by its CEO together with two co-founders 27 years ago, has enjoyed impressive and sustained growth throughout its history. Thanks to a well-executed buy-and-build consolidation strategy, coupled with investments in large-scale and technologically advanced laboratory infrastructure and digitalisation, Diagnostyka has gradually transformed from a regional, founder-led business into a national champion. Its scale and comprehensive scope of service ensure the Company plays a critical role in offering good and expanding access to diagnostic services to the over 20 million patients it serves annually.

Matthew Strassberg, MidEuropa Partner and Head of Healthcare, said: "The significant interest from international and domestic investors in Diagnostyka's share offering validates the Company's focused strategy and long-standing track record of consistently strong execution. We feel privileged to have had an opportunity to contribute to the Company's journey, serving early on as a catalyst for the acceleration of Diagnostyka's transformation into the clear market leader in the Polish diagnostic healthcare services. During our investment, the Company expanded through over 120 acquisitions, driving consistent revenue growth of 24 per cent per annum, and increasing the number of laboratory tests by a factor of eight. We are confident that Diagnostyka has a great future, and we wish the Company, its founders and the entire management team continued success."

Dr Jakub Swadzba, CEO and co-Founder of Diagnostyka, commented: "We want to thank MidEuropa for their constructive, value-add support during our 13-year partnership. MidEuropa's investment, which has lasted nearly half of our Company's history, has been transformational. As a management team we have grown and evolved with our business and now feel energised and look forward to the new chapter of working with the public market investors."

The listing of Diagnostyka represents one of the largest IPOs on the Warsaw Stock Exchange in the last five years and among the largest private equity investor exits on the public market. It follows MidEuropa's successful IPO of e-commerce platform Allegro in 2020, one of the largest IPOs on the Warsaw Stock Exchange to date, as well as the landmark sale of Profi, a leading grocery retailer in Romania to Ahold Delhaize, completed in early 2025. These successful exits evidence MidEuropa's consistent ability to transform its fast-growing portfolio companies into attractive assets for strategic buyers and public market investors alike.

Rothschild & Co. acted as Independent Financial Advisor; Citigroup Global Markets Limited together with Bank Handlowy w Warszawie S.A., Jefferies GmbH, and Santander Bank Polska S.A. together with Banco Santander, S.A. acted as joint global coordinators; Bank Polska Kasa Opieki S.A. together with Pekao Investment Banking S.A., Trigon Dom Maklerski S.A., and WOOD & Company Financial Services a.s. S.A., Oddział w Polsce acted as joint bookrunners; Santander Bank Polska S.A. acted as co-offering agent in Poland in connection with its offer to retail investors.

Greenberg Traurig Nowakowska-Zimoch Wysockiński sp.k. acted as legal counsel to the Issuer; Baker McKenzie Krzyżowski i Wspólnicy sp.k. acted as legal counsel to the Selling Shareholder; White & Case M. Studniarek i Wspólnicy – Kancelaria Prawna sp.k. acted as legal counsel to the underwriters.

About MidEuropa

MidEuropa is a leading European private equity investor with deep roots in Central Europe and a long-term track record in the region spanning approximately 25 years. Headquartered in London, with offices in Warsaw and Bucharest, MidEuropa adopts a flexible pan-European and global approach to identify winning investments across the healthcare, technology, services and consumer sectors. MidEuropa works collaboratively with talented founders and management teams to support and facilitate sustainable growth through buy & build, organic growth acceleration, digital transformation, sustainability leadership and international expansion, to drive transformative growth and build industry champions. To date, MidEuropa has raised and managed funds of over €6.5 billion, and completed 46 investments and over 270 add-on acquisitions across 20 countries.

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