

AKADEMIKLINIKEN

Investment: **2011**

Status: **Exited**

Sector: **Plastic surgery and cosmetic treatments**

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[Akademikliniken.pdf](#)

THE NORDIC LEADER IN PLASTIC SURGERY AND AESTHETIC TREATMENTS

During Valedo's ownership Akademikliniken has evolved to become the Nordic market leader in plastic surgery and aesthetic treatments. The company has successfully implemented a number of growth initiatives, including the establishment of three new hospitals and walk-in clinics and completion of two strategic acquisitions. Furthermore, the company has put significant focus on being at the forefront internationally in terms of research and service development by building and strengthening its service offering, investing in education and the development of new methods and technologies in cooperation with leading suppliers.

BACKGROUND

Akademikliniken, the Nordic leader in plastic surgery and aesthetic treatments, was founded in 1991 by Per Hedén and Jan Jernbeck with a shared vision of creating a large clinic for high technology medical care, specialised in plastic surgery, with the motto "Beauty through science". In 2011, Valedo invested in Akademikliniken with a plan of accelerated growth and development of the service offering. Per Hedén and Jan Jernbeck remained significant minority shareholders in Akademikliniken in partnership with Valedo, management, other key employees and the board of directors.

WHAT HAS BEEN ACCOMPLISHED

During Valedo's ownership Akademikliniken has evolved to become the Nordic market leader in plastic surgery and aesthetic treatments. The company has successfully implemented a number of growth initiatives, including the establishment of three new hospitals and walk-in clinics and completion of two strategic acquisitions of Specialistkliniken – the market leading plastic surgery actor in Gothenburg, and Ellipse Klinikken – a player focusing on non-surgical treatments with seven walk-in clinics in Norway and Sweden. As a result, the number of units (hospitals and walk-in clinics) has increased from three in 2011 to sixteen in 2015. Furthermore, the company has put significant focus on being at the forefront internationally in terms of research and service development by building and strengthening its service offering, investing in education and the development of new methods and technologies in cooperation with leading suppliers. During Valedo's ownership the focus on customer satisfaction has intensified with continuous monitoring and follow-up – resulting in a significant increase in the proportion of recurring customers during this period.

"Since founding Akademikliniken in 1991 we have had a clear vision to be the leading actor in terms of quality, breadth of service offering and research and development. With Valedo as a partner, we have been able to invest additional resources in these areas which, together with investing additional resources into accelerated growth initiatives, has

made Akademikliniken the leading player in the Nordic region and one of Europe's leading players in plastic surgery and aesthetic treatments. "

Per Hedén

Co-founder of Akademikliniken and partner investor alongside Valedo

"I am proud of what Akademikliniken has accomplished over the last years. Akademikliniken has grown significantly since 2011 and we are proud to have created the market leader in the Nordic region with a strong focus on customer satisfaction and market leadership in research and service offering. We have appreciated the close cooperation with Valedo and the board of directors which have been highly supportive during the journey and contributed with knowledge, commitment as well as capital. We have just begun the journey towards our vision and going forward we have an ambitious plan for growth and development of the company in line with what we've done historically. "

Magnus Jansson

CEO of Akademikliniken

KEY INITIATIVES DURING VALEDO'S OWNERSHIP

In order to achieve the position as the Nordic leader in plastic surgery and aesthetic treatments, a number of initiatives have been implemented during Valedo's ownership:

- Appointment of an external board of directors with experience of growing and developing companies in the healthcare and beauty industry
- Strengthened organisation through recruitment of new management, both centrally and locally
- Completion of two add-on acquisitions in order to strengthen the geographic presence and expand the service offering
- Specialistkliniken – establishment of surgery operations in Gothenburg
- Ellipse Klinikken – increased focus on non-surgical treatments in Norway and Sweden
- Two new hospitals and several walk-in-clinics
- Increased focus on customer satisfaction through continuous monitoring and follow-up
- Initiatives to drive organic growth such as improved consultation process to increase customer conversion
- "Operational excellence" initiatives such as cost reduction program in purchasing
- Further development of the reporting system to improve the control and monitoring of financial and non-financial KPIs
- Focus on research and service development
- The owners have not taken any dividends and instead invested substantial amounts in the business
- Key personnel have been offered to invest in Akademikliniken in order to create a common agenda with the owners

DIVESTMENT OF AKADEMIKLINIKEN

As Akademikliniken during 2015 had surpassed the targets set out at the time of Valedo's acquisition in 2011, an evaluation of a potential divestment was initiated. Therefore a sales process was initiated in the spring of 2016 and discussions were held with several parties expressing an interest in acquiring Akademikliniken. The result was that Akademikliniken, in June 2016, was divested to Polaris Private Equity, a private equity firm founded in 1999 investing in medium-sized companies in Denmark and Sweden.