

EVIDENSIA

Investment: **2012**

Status: **Exited**

Sector: **Pet care**

www.evidensia.se

[Evidensia.pdf](#)

CREATION OF THE LARGEST AND QUALITY LEADING PET CARE GROUP IN NORTHERN EUROPE

With Valedo as majority owner Evidensia developed into Northern Europe's leading pet care group with presence in Sweden, Finland, Norway and Denmark. 42 add-on acquisitions were completed to broaden service offering and complement geographic presence. In addition, by establishing Evidensia Academy, Evidensia leads competence development for the entire industry and also fills an important role in general research in veterinary care through a collaboration with the Swedish University of Agricultural Sciences.

BACKGROUND

Evidensia was created in 2012 when Valedo along with two foundations and veterinarian Olof Skarman invested in Evidensia and merged four companion pet hospitals (Regiondjursjukhuset Strömsholm, Regiondjursjukhuset Helsingborg, Malmö Djursjukhus and Södra Djursjukhuset in Stockholm). The analysis of the pet care market was initiated as early as 2009 and Valedo had for several years entertained discussions with a number of pet hospitals with the ambition to identify several units who shared fundamental values and culture in order to create a nationwide group under a single brand to offer pet owners the best basic and specialist care.

When Valedo invested in Evidensia, the market was very fragmented and there was a significant need for increased professionalism in the industry, driven by scale advantages and pet owners' increasing needs for advanced, basic and specialist care. Pet clinics had grown larger due to an increased demand for veterinary care fueled by companion pets' enhanced status in their families and technological progress, but there had been no consolidation or national collaboration to enable transfer of competence and creation of synergies in education, patient referrals, national marketing and procurements. Also, the owners of the increasingly larger clinics had to handle daily issues relating to administration, personnel and local marketing. When clinics were able to join Evidensia they could get assistance on these issues and their veterinarians could focus fully on the clinical work.

That it was Regiondjursjukhusen in Strömsholm and Helsingborg, Malmö Djursjukhus and Södra Djursjukhuset which formed the platform for Valedo's investment in Evidensia was no coincidence. All founding hospitals had a reputation for being quality and competence leaders in their respective regions, which was of great importance for building a larger group with a solid standing. The reputation, expertise and networks of the founding hospitals created added value for other smaller clinics to join the group. Evidensia therefore grew rapidly and after two years included more than 90 clinics and hospitals in Sweden, Finland, Norway and Denmark.

WHAT HAS BEEN ACCOMPLISHED

With Valedo as majority owner Evidensia developed into Northern Europe's leading pet care group with presence in Sweden, Finland, Norway and Denmark. In addition, by establishing Evidensia Academy, Evidensia leads competence development for the entire industry and also fills an important role in general research in veterinary care through a

collaboration with the Swedish University of Agricultural Sciences.

"Joining Evidensia facilitated collaboration between clinicians that had previously not been possible. At a regional level, we could develop staff cooperation as well as increased specialization, and at group level conditions were created to enhance development of competence and professionalization of our operations, which ultimately enabled a better quality of care. "

Björn Lindevall

regional manager East in Evidensia and former owner of Valla Djursjukhus

"Foundation Strömsholm Djursjukvård and Foundation Svensk Djursjukvård have through their companion pet hospitals in Strömsholm, Helsingborg and Malmö actively built and developed pet care in Sweden since the start in the 1950's and have had a clear vision to offer the best possible care for our companion pets and horses. When Evidensia was founded in 2012 we could develop this vision further to the rest of the Nordics, and we are very proud of what has been accomplished. We would like to thank Valedo for their contribution and are convinced that the Foundations, by implementing our charter purposes, will have a continued important role for Evidensia also after Valedo's exit. "

Leif Eriksson och Nils Gyllenkrok

representing Foundation Strömsholm Djursjukvård and Foundation Svensk Djursjukvård

"Evidensia has since its foundation in 2012 developed and grown significantly and we are very proud to have created the leading quality-oriented pet care group in Northern Europe. But we have only started the journey towards our vision, and we still have a very ambitious strategy to grow and develop companion pet care in Europe. With additional resources and support from EQT, we are enthusiastic and positive about the future and our continued development. "

Anders Thunberg

CEO of Evidensia

KEY INITIATIVES DURING OWNERSHIP

In creating the quality leading and largest pet care group in Northern Europe, a number of initiatives were completed:

- 42 add-on acquisitions completed to broaden service offering and complement geographic presence
- Transformation from two regional clusters in Sweden to the leading group in Northern Europe
- Investments in common brand, integration and shared overhead function
- Establishment of Evidensia Academy to facilitate competence development, be in the forefront of industry research and cement Evidensia's position as quality leader
- The Board and Management were strengthened with several knowledgeable directors and executives with significant experience of growing and developing private care companies
- The owners received no dividends during the ownership and instead invested considerable capital in the operations
- Key staff of Evidensia were offered co-ownership to create long-term incentives and a shared agenda to build and develop the company in a responsible manner

DIVESTMENT OF EVIDENSIA

The development of Evidensia exceeded all expectations and already after two and a half years, Evidensia was present in all Nordic countries. In order to continue the expansion outside the Nordics, a new majority owner with larger financial resources was needed. Therefore, in the summer of 2014, Valedo initiated discussions with a few potential investors who had expressed interest in Evidensia and the discussions resulted in EQT taking over as majority owner. The Foundations and most of the minority shareholders (the company's key personnel) chose to remain as co-owners alongside EQT.

