



Press release
Paris, August 6th, 2021

Keensight Capital to exit Demetra

Keensight Capital, one of the leading private equity managers dedicated to pan-European Growth Buyout¹ investments, today announces it has entered into an agreement to sell its stake in Demetra Holding S.p.A. (“Demetra”) to Astorg.

Created in 2016 by Keensight Capital and Tecres management, following the combination of Italy-based Tecres and Germany-based AAP Biomaterials, Demetra develops, manufactures, and distributes products used in orthopaedic implant surgeries and spine interventions.

More specifically, the company is one of the leading suppliers of bone cement, a product used for the fixation of orthopaedic implants and for the filling of vertebral compression fractures. Demetra has also pioneered the preformed spacer technology: these medical devices are ready-to-use, antibiotic-loaded temporary implants used to treat local infections that can occur to patients who have had implant surgery. Demetra’s preformed spacers are the industry standard and allow to better treat infections, to reduce surgery time and to improve patient mobility compared to previous generation products.

The company serves all the major players in the orthopaedic industry and has highly diversified sales in terms of geography and product mix. Demetra has over 200 employees across four facilities in Europe, the US, and China.

Since its initial investment in May 2016, Keensight Capital has largely contributed to the transformation of the company from a small family-owned company to a global leader on its market segment. Keensight Capital’s team has supported the company and its management in its growth strategy – tripling revenues within 5 years – and in the international expansion of Demetra’s activities – especially in the United States and in Asia, where Demetra signed new joint ventures and opened new production sites.

Pierre Rémy, Managing Partner at Keensight Capital, said: *“Demetra is another illustration of a Keensight-backed success story in Healthcare, transforming a small European company into a global leader. Our track-record with Demetra reflects our investment strategy in fast-growing and profitable companies, as well as our capacity to create value through international expansion. We would like to thank Denis Faccioli and Massimo Grazioli for this amazing journey together. We wish them all the best as they continue their great story.”*

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About Keensight Capital

Keensight Capital, one of the leading European Growth Buyout firms, is committed to supporting entrepreneurs as they implement their growth strategies. For 20 years, Keensight Capital’s team of seasoned professionals has leveraged their knowledge of investment and growth industries to invest for the long term in profitable companies with high growth potential and revenues in the range of €10 million to €300 million. Drawing on its expertise in the Technology and Healthcare sectors, Keensight identifies the best investment opportunities in Europe and works closely with management teams to develop and achieve their strategic vision.

www.keensightcapital.com

¹ **Growth Buyout:** investment in profitable, private companies experiencing strong growth, in minority or majority positions, with or without leverage, using a flexible approach tailored to the needs of individual entrepreneurs, in order to finance organic growth projects, acquisition strategies or provide historic shareholders with liquidity.



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