

PRESS RELEASE

**Keensight Capital acquires majority stake in Bedfont® Scientific Ltd.,
a global leader in non-invasive breath analysis devices**

Maidstone, United Kingdom, October 13, 2025 - Keensight Capital ("Keensight"), one of the leading private equity managers dedicated to pan-European Growth Buyout^[1] investments, today announced it has acquired a majority stake in Bedfont® Scientific Ltd. ("Bedfont" or "the Company"), which designs and manufactures non-invasive breath analysis medical devices. As part of the transaction, the Company's existing shareholders will reinvest alongside Keensight.

Founded in 1976 and headquartered in Maidstone, UK, Bedfont is a global leader in non-invasive breath analysis devices, supporting not only medical diagnosis but also the monitoring and management of respiratory and metabolic conditions. The Company designs and manufactures high-precision breath and gas analysis instruments, with a particular focus on the NObreath® device for FeNO^[2] testing, a key biomarker for asthma diagnosis and management which is increasingly being adopted across healthcare systems. Bedfont's portfolio also includes solutions for smoking cessation and hydrogen and methane breath testing for gastrointestinal disorders.

Bedfont's products are widely used across primary and secondary healthcare settings, distributed through a network of over 100 partners in more than 70 countries worldwide. By leveraging innovative technology, the Company makes cutting-edge breath analysis more accessible globally and contributes to raising standards of care in the healthcare system.

With a strong track record in both MedTech and the respiratory field, Keensight brings the expertise and network to support Bedfont's next stage of growth, strengthening its position as a global leader in breath analysis field. By leveraging its international footprint and the resources of the Performance team, Keensight will work hand-in-hand with management to accelerate growth and international expansion, both organically and through acquisitions, while further scaling innovation.

Jason Smith, CEO of Bedfont Scientific, said: *"We see significant opportunity to expand the use of breath analysis in medical diagnosis and monitoring. It is critical that this technology is reliable and accessible. Our vision is a world where everyone has access to instant, non-invasive, simple breath testing. With the support of Keensight, we will be able to increase patient outreach and improve patient access worldwide."*

Amit Karna, Partner at Keensight Capital, added: *"Bedfont is a highly innovative company whose pioneering work in breath biomarkers, particularly FeNO, is helping to advance global standards in respiratory diagnostics. We are thrilled to partner with the family behind Bedfont, together with its visionary CEO Jason Smith, to support the company as it enters its next phase of international growth and development."*

^[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.

^[2] **FeNO:** Fractional Exhaled Nitric Oxide is a biomarker of airway inflammation for asthma diagnosis and monitoring, measured non-invasively by analyzing the concentration of nitric oxide in exhaled breath.

About Keensight Capital

Keensight Capital (“Keensight”), one of the leading European Growth Buyout firms, is committed to supporting entrepreneurs as they implement their growth strategies. With over 25 years of experience and €6bn of assets under management, Keensight Capital’s team of seasoned professionals leverages their differentiated private equity experience to invest in profitably growing companies generating revenues in the range of €10 million to €400 million. Drawing on its expertise in the Technology and Healthcare sectors, Keensight identifies the best investment opportunities in Europe and works closely with the management teams providing capital, strategic guidance and operational support. Keensight operates in more than 90 countries across the globe with a presence in Paris, London, Boston, and Singapore. www.keensight.com

About Bedfont Scientific

Bedfont Scientific is a global leader in non-invasive breath and gas analysis. Since 1976, the company has been dedicated to making breath analysis more accessible and reliable through innovative yet affordable technology. With a network of over 100 distributors worldwide, Bedfont’s devices help raise standards of care across both primary and secondary healthcare settings. Driven by a mission to advance patient care through innovation, Bedfont offers one of the most comprehensive portfolios in breath analysis: (i) NObreath® FeNO – a gold-standard biomarker for the diagnosis and management of asthma, (ii) Smokerlyzer® – carbon monoxide monitoring to support smoking cessation programs, (iii) Gastrolzyer® – hydrogen and methane breath testing to detect gastrointestinal disorders and food intolerances and (iv) Medi-Gas Check – medical pipeline testing to verify both the quality and quantity of gases administered to patients. By combining cutting-edge technology with affordability, Bedfont continues to set the benchmark for breath analysis worldwide, supporting better diagnosis, monitoring, and management of a wide range of conditions. www.bedfont.com

Press contacts

Keensight Capital

Cindy Giraud, Communications Director – cgiraud@keensight.com +33 (0) 6 37 96 55 37

Headland Consultancy

Stephanie Ellis – sellis@headlandconsultancy.com +44 (0) 73 1136 9804

Ellen Johnson – ejohnson@headlandconsultancy.com +44 (0) 79 0185 3673

Bedfont Scientific

Jemma Carter, Communications & Content Coordinator — Jemma@bedfont.com