

PRESS RELEASE

SHS portfolio company Novo acquires respiratory products supplier Innocath

Tuebingen, June 11, 2018. Novo Klinik-Service GmbH, a portfolio company of SHS Gesellschaft für Beteiligungsmanagement, Tuebingen, has acquired Innocath. The Duisburg-based company specializes in ventilated patient care. The company's previous owners, the founding couple Bernhard and Sonja Behme, will continue to contribute their skill and expertise to Innocath.

With the acquisition of Innocath, Novo Klinik-Service is complementing its product portfolio in the field of airway management. Innocath focuses on products for ventilation of intensive care patients and for anesthesia. Its core products include respiratory tubing systems, tubes, laryngeal masks and accessories for tracheostomy patients. From its location in North Rhine-Westphalia, Innocath supplies customers throughout Germany and has recorded strong growth in recent years.

Novo Klinik-Service is based in Bergheim, North Rhine-Westphalia and has been producing and marketing medical aids and medical technology solutions for intensive care medicine, anesthesia and nursing for over 30 years. The company specializes in the areas of airway management, infusion and surgical drain management, as well as fixation and pressure relief management.

Founder of Innocath, Bernhard Behme, says: "The partnership with Novo will open up further growth opportunities for us, as our product ranges perfectly complement each other. This creates cross-selling potential on both sides and helps us further strengthen the effectiveness of our sales activities. Our aim is to be in a position to offer our products throughout Germany and increasingly internationally as well."

Udo Lutz, Managing Director of Novo Klinik-Service, comments: "Innocath stands for high-quality products and excellent customer service. We will be building on these strengths and placing particular emphasis on jointly expanding Innocath's sales activities."

Uwe Steinbacher, Managing Partner at SHS, adds: "In 2015 we acquired Novo Klinik-Service GmbH. We intend to drive Novo's growth with a targeted buy-and-build strategy. The acquisition of Innocath is an

important building block in this regard. We will continue to support the company with our 20 plus years of healthcare experience."

With a total volume of 125 million euro, the fourth SHS fund is focusing on expansion financing, changes in shareholder structures and successor situations. The Tuebingen based investor is planning further acquisitions and investments in the fast-growing medical technology and life-science industries in Germany, Austria and Switzerland in the months ahead. SHS is currently raising money for its fifth fund with a targeted fund volume of 150 million euro.

About Innocath GmbH

Innocath GmbH is a medical technology company, which was founded in Duisburg in 2012 by experienced partners with a focus on airway management for ventilated patients. The employees have many years of experience in the sale of products for ventilation in intensive care units and in anesthesia.

The company is characterized by dynamic growth and numerous long-standing customers. Sales efforts have thus far been focused on Germany.

Further information: <http://www.innocath.de/>

About Novo Holding GmbH

Novo Holding GmbH is the holding company of Novo Klinik-Service GmbH based in Bergheim near Cologne.

The company develops, produces and markets medical aids and medical technology solutions for the intensive care, anesthesia and care sectors. For more than 30 years now, its name has been synonymous with high quality, user comfort and a balanced price-performance ratio.

The company's portfolio includes products for airway management, infusion and surgical drain management, as well as fixation and pressure relief management. Sales are focused on Germany with a continuously growing share of turnover achieved abroad.

The company achieved certification according to DIN ISO 13485 at the end of 2017.

Further information: <http://www.its-novo.de/>

About SHS Gesellschaft für Beteiligungsmanagement mbH

SHS Gesellschaft für Beteiligungsmanagement is based in Tuebingen, Germany and invests in medical technology and life science companies with a focus on expansion financing, changes in shareholder structures and successor situations. SHS holds minority as well as majority interests. The company was founded in 1993 and has since gained extensive experience as industry investor, which supports the growth of its portfolio

companies through a network of partnerships regarding the introduction of new products, regulatory issues or entering new markets. The SHS fund's German and international investors include the European Investment Fund, professional pension insurers, retirement funds, funds of funds, family offices, entrepreneurs and the SHS management team. The AIFM-registered company is currently investing from its fourth generation of funds, for which investors have provided 125 million euro. Equity capital of up to 20 million euro is invested. Transactions can be carried out in the mid double-digit million range together with a network of co-investors. Reinhilde Spatscheck, Dr. Bernhard Schirmers, Hubertus Leonhardt and Uwe Steinbacher are the Managing Partners at SHS.

Further information: <http://www.shs-capital.eu>

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