

News

Swiss Life Asset Managers and Vesper Next Generation Infrastructure Fund I acquire RAD-x, a leading diagnostic imaging and social infrastructure platform in Germany and Switzerland

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Swiss Life Asset Managers and Vesper Next Generation Infrastructure Fund I have agreed to acquire RAD-x, a leading diagnostic imaging and social infrastructure platform with 23 sites across Germany and Switzerland, from Gilde Healthcare. The investment will enable RAD-x to expand their geographic reach while developing and enhancing their product offering to provide essential, high quality and accessible health care infrastructure services.

A consortium of Swiss Life Asset Managers, on behalf of their infrastructure funds, and Vesper Next Generation Infrastructure Fund I SCSp have entered into a binding agreement for the acquisition of RAD-x, a leading diagnostic imaging platform with presence in Germany and Switzerland. The consortium will support RAD-x's ambitions through a significant growth plan aimed at expanding its current footprint in its existing as well as new markets.

Founded in 2016 and headquartered in Mannheim, Germany, RAD-x is one of the leading diagnostic imaging providers in Germany and Switzerland. RAD-x has grown from a single clinic to one of the largest diagnostic imaging platforms in the region, with 23 centres across Germany and Switzerland. Through its continued focus on technology and innovation, RAD-x remains at the forefront of diagnostic imaging as it provides high quality and reliable diagnostic services to its patients.

Diagnostic imaging benefits from an accelerated demographic shift linked to a continuously aging population in Europe. Additionally, the growing focus on preventive care will demand increasingly efficient early-stage identification and diagnosis of diseases. The German diagnostic imaging market is highly fragmented, accounting by itself already for over 1.000 practices. An estimated 25% of all radiologists in

Germany are older than 60 years, boosting the demand for succession solutions which will support further industry consolidation and tangible growth potential for RAD-x in the near future. Historically, RAD-x has already acted as one of the main market consolidators and remains well positioned to further broaden its radiology infrastructure platform across Europe.

“We continue to see powerful sector tailwinds within the diagnostics space, driven by aging population and an increasing importance of preventive diagnostics. Not only will increasing diagnostics improve the choice and efficacy of treatments, but it will also reduce overall healthcare system costs. We are delighted to back RAD-x and its management team to accelerate the company's expansion” says Gianfranco Saladino, Head Value-Add Infrastructure at Swiss Life Asset Managers.

Livio Fenati, Managing Partner at Vesper Infrastructure Partners, says “High quality and accessible diagnostic imaging services lie at the heart of one of Vesper's key investment themes, namely ‘Sustainable, Circular and Healthy Living’. By delivering more sophisticated imaging technologies, leveraging on teleradiology services and exploiting the transformational impacts of AI on productivity and accuracy, RAD-x is actively supporting the growing need for advanced diagnostics and treatments of EU aging population”.

“We are excited to welcome Swiss Life Asset Managers and Vesper Next Generation Infrastructure Fund I, two likeminded investors, who share the same vision of high quality and accessible diagnostic care for our patients. The exceptional experience of our teams coupled with

the industrial and financial expertise of our new investors and partners will open up new horizons for the continued successful development of RAD-x and a rewarding future for our employees” add Arthur Vogt and Fabian Gross, Co-CEOs at RAD-x.

About Swiss Life Asset Managers Infrastructure Equity

Established in 2011, the Swiss Life Asset Managers Infrastructure Equity platform manages over EUR 10bn in Assets under Management for its clients and partners. The team consists of 65 investment specialists with an average of 20 years industry experience across the senior level members. The platform has made 75 infrastructure investments, across 15 solutions, in both direct and indirect opportunities across the energy, communications, transportation, regulated utilities, social infrastructure and renewable energy sectors.

Vesper Next Generation Infrastructure Fund I SCSp

Vesper Next Generation Infrastructure Fund I SCSp is a closed-end alternative investment fund based in Luxembourg managed by Sanne LIS S.A, which pursues infrastructure investment opportunities, in next generation infrastructure, by focusing on companies active in (i) Clean, digital and decentralised energy; (ii) Decarbonised mobility and connected logistics, (iii) Data centric, low latency digital infrastructure, and (iv) Sustainable, circular and healthy living solutions.

Information

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Swiss Life Asset Managers

Swiss Life Asset Managers has more than 165 years of experience in managing the assets of the Swiss Life Group. This insurance background has exerted a key influence on the investment philosophy of Swiss Life Asset Managers, which is governed by such principles as value preservation, the generation of consistent and sustainable performance and a responsible approach to risks. Swiss Life Asset Managers offers this proven approach to third-party clients in Switzerland, France, Germany, Luxembourg, the UK, Italy and the Nordic countries.

As at 31 December 2023 assets under management for third-party clients amount to CHF 111.8 billion. Together with insurance mandates for the Swiss Life Group, total assets under management at Swiss Life Asset Managers stood at CHF 255.7 billion. Swiss Life Asset Managers is a leading real estate manager in Europe¹. Of the assets totalling CHF 255.7 billion, CHF 85.4 billion is invested in real estate. In addition, Swiss Life Asset Managers, in cooperation with Livit, manages real estate totalling CHF 21.2 billion in value. Total real estate assets under management and administration at the end of December 2023 thus came to CHF 106.7 billion.

Swiss Life Asset Managers employs more than 2200 people in Europe.

Self-determined Life

Swiss Life enables people to lead a self-determined life and look to the future with confidence. Swiss Life Asset Managers pursues the same goal: We think long-term and act responsibly. We use our knowledge and experience to develop future-oriented investment solutions. This is how we support our customers in achieving their long-term investment objectives, which in turn also take account of their client's needs so they can plan their financial future in a self-determined manner.

¹ INREV Fund Manager Survey 2023 (AuM as of 31.12.2022)

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Vesper Infrastructure Partners

Vesper Infrastructure Partners ("Vesper"), based in Milan and London (through Vesper Infrastructure Advisory Ltd), acts as advisor to Sanne LIS S.A. in respect of Vesper Next Generation Infrastructure Fund I S.C.Sp by providing advice regarding the acquisition, structuring, financing and disposal of the fund's assets. Established in 2023, Vesper is a specialised infrastructure advisor fully owned by its founding partners, who have more than 120 years of combined investment experience and have executed over EUR350bn of infrastructure transactions across Europe. Vesper Infrastructure Advisory Ltd, is a subsidiary of Vesper in the UK and an appointed representative of Sapia Partners LLP which is authorised and regulated by the Financial Conduct Authority (additional information on Vesper can be found here: <https://www.vesperam.com>).