

## **Polaris invests in Stockholm's leading independent private dental chain Distriktstandvården**

Polaris has completed an investment in the Swedish dentistry chain Distriktstandvården alongside Distriktstandvården's co-founders Ibbe Gnem (CEO) and Jan Lindqvist (Deputy CEO). Since foundation in 2010, Distriktstandvården has achieved annual sales growth of 19% driven by strong organic growth in existing clinics, new clinic openings and M&A. For the full year 2019, Distriktstandvården generated sales of SEK 339m representing growth of 20% compared to 2018.

Distriktstandvården is the leading independent private dentistry chain in the greater Stockholm region and has a track record of strong organic growth enabled by its strict focus on providing high quality care, patient and staff satisfaction, and operational excellence, powered by its unified and highly digital operating platform. Since foundation in 2010, Distriktstandvården has grown its clinic portfolio from 10 clinics to 27 through both new clinic openings and acquisitions and has further expanded its treatment offering to patients by entering specialist care and mobile care. Today, Distriktstandvården offers general treatments, specialist dental care, aesthetic dentistry, and mobile treatments and has built up a unique private chain position in pediatric care. Following the investment, Polaris has entered as a shareholder next to Ibbe Gnem and Jan Lindqvist who will continue to lead Distriktstandvården in its growth journey.

"We are very pleased to welcome Polaris as a partner to Distriktstandvården. Our expertise and devotion to people's oral health coupled with Polaris' extensive experience, resources and track record as a partner of founder led businesses creates a powerful combination. This strategic partnership strengthens Distriktstandvården's position as Stockholm's leading independent private dental care provider and enables a continued and accelerated growth journey. Our shared vision is to make high-quality dental care available to more people and to maintain motivating and developing workplaces for our employees as we expand" says Ibbe Gnem, CEO, and Jan Lindqvist, Deputy CEO, in Distriktstandvården.

Polaris and Distriktstandvården see significant potential in continuing Distriktstandvården's organic growth journey by expanding capacity at existing clinics, supporting the growth of recently opened clinics and adding synergistic specialised treatment services, while also capitalising on the significant M&A and greenfield potential offered by the fragmented Swedish dentistry market. The Swedish dentistry market represents a large, fragmented, and non-cyclical market, and while the Covid-19 pandemic has had a significant impact on the broader market during 2020, Distriktstandvården has continued its growth journey driven by share gain and clinic footprint expansion.

"Polaris has closely followed the dentistry market and Distriktstandvården for an extensive period, and we are very excited to partner up with Distriktstandvården, Ibbe Gnem and Jan Lindqvist. Since foundation, Distriktstandvården has built up a unique service concept brick by brick to patients and employees through its strong culture built upon providing high quality care under a unified operational model. Distriktstandvården has achieved industry leading organic growth driven by continuous share gain and expansion of its clinic footprint over the last 10 years, while at the same time attracting dedicated employees and new patients. We look forward to continue this growth journey together with Distriktstandvården, Ibbe Gnem and Jan Lindqvist" says Jan Dahlqvist, Partner, and Adam Lytle, Director, at Polaris.

The parties have agreed not to disclose the terms of the transaction.

### **Further information**

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**About Distriktstandvården ([www.distriktstandvarden.se](http://www.distriktstandvarden.se))**

Distriktstandvården is the leading independent private dentistry chain in the greater Stockholm region where it operates 26 clinics and provides both general treatments, specialist dental care, aesthetic dentistry and mobile treatments and has built up a unique private chain position in pediatric care. Other than Stockholm, Distriktstandvården operates one clinic on Åland. The company has more than 370 employees and generated sales of SEK 339m during 2019.

**About Polaris ([www.polarisequity.dk](http://www.polarisequity.dk))**

Polaris is a Nordic private equity firm headquartered in Copenhagen, which invests in well-established medium sized companies in the Nordics. Since 1998, Polaris has raised 4 funds and obtained capital commitments of EUR 1.2bn. Polaris' focus is to invest in companies with growth and development potential. To date, Polaris has invested in 42 companies and completed more than 70 add-on investments. Polaris currently owns 14 companies with total revenue of EUR +1bn and 5,000 employees.