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NVM Private Equity-backed Abermed responds to International SOS

NVM Private Equity (NVM) has sold its investment in Abermed, the UK occupational health and remote medical services company, to International SOS, the world's leading provider of integrated medical and security assistance, for an undisclosed consideration.

International SOS was attracted to Abermed's Oil and Gas expertise and reputation. The partnership will further strengthen International SOS's geographic presence and accelerate the globalisation of Abermed's products such as hyperbaric medicine, UK-trained off-shore medics and occupational health services.

NVM originally invested £2.5 million to support the management buy-out (MBO) of Aberdeen-based Abermed Industrial Doctors in 2005. Back then the company employed 135 people. Following the MBO Abermed has made strategic acquisitions of small occupation health service businesses across Scotland widening the network of contracts within the public, maritime, transport, food, hospitality, construction, oil and gas sectors across the region. Abermed also recognised the potential demand for pre-hospital care services to the oil and gas industry in Kazakhstan. Kazanada, its Kazakhstan-based subsidiary company, has rapidly grown and now has over 30 remote sites and city clinics spanning the length and breadth of the country. Abermed now employs 360 staff across the group.

NVM's sale of Abermed has doubled its original investment and represents an internal rate of return (IRR) of 21% for its funds.

Richard Gibson, NVM Private Equity comments: "Abermed has undergone a significant transformation since the MBO in 2005. The business has grown substantially and entered a number of new markets, making this an ideal strategic acquisition for International SOS. We wish Abermed and International SOS a successful future."

James Miller, Managing Director, Abermed, said: “It is clear how well International SOS and Abermed complement one another. Abermed has unparalleled expertise in the North Sea and International SOS has an unparalleled ability to distribute healthcare services worldwide. Together our offer to the market is stronger.”

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Notes to editors:

NVM Private Equity Limited (NVM)

NVM, established in 1984, is one of the UK’s leading independent private equity businesses focussed on making equity investments of between £2 million and £10 million in unquoted UK companies. NVM manages £170 million of funds and is differentiated by having executives living and working in regional business communities throughout the UK.

www.nvm.co.uk

Abermed

Abermed, established in 1983, is a UK based medical services company with over 30 years experience specialising in the oil and gas industries. With operations throughout the UK and in locations in the Middle-east and in Kazakhstan, Abermed has a full offshore medical service and is fully equipped to provide both topside and diving medical emergency services, offering a 24/7 emergency cover service with specialist doctors experienced in practising in harsh offshore conditions. Abermed is one of the largest UK based providers of occupational health services. www.abermed.com

International SOS

Operating in over 70 countries, International SOS (www.internationalsos.com) helps organisations manage the health and security risks facing their travellers and global workforce. Its services range from consultancy and planning services to 24-hour medical and security advice and assistance. It also provides emergency medical and security evacuations when there is a critical illness, accident or civil unrest. Last year, the company handled over 1,000,000 assistance cases, including more than 18,000 evacuations.

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