

**Press release – ACXIT Capital Partners**

**Zur Rose Group acquires TeleClinic, Germany's leading telemedicine provider**

Frankfurt am Main, 17<sup>th</sup> July 2020.

**From diagnosis to delivery**

- **Telemedicine pioneer TeleClinic offering reimbursable consultation services compliant with German national health insurance scheme**
- **TeleClinic continuously expanding its time to market lead in the post-COVID-19 time**
- **Telemedicine to form an important element in Zur Rose healthcare ecosystem, serving as additional entry point for digital customer journey**
- **Doctors are given the opportunity to offer their expertise more flexibly and independent of location**
- **Both companies' core businesses are further strengthened through highly complementary competencies with regard to the electronic prescription (eRx)**

The Zur Rose Group has acquired German TeleClinic GmbH, headquartered in Munich, for a purchase price in the mid-double-digit million Euro range. The fast-growing tech company, founded in 2015 by Katharina Jünger, has rapidly achieved the status of the leading telemedicine provider in Germany. TeleClinic's impressive operating parameters and growth demonstrate the vast potential of remote and digital medical services, the global acceptance of which is rapidly expanding as a result of COVID-19 related social distancing constraints.

As pioneer and leading provider of on-demand telemedicine services including digital prescriptions and sick-notes compliant with reimbursement regulations in the German health insurance scheme, TeleClinic is expected to expand its market position as the penetration of digital health services will continue to rise in a post COVID-19 world. Electronic prescriptions (eRx) are expected to be issued for up to 50 per cent of consultations performed on the platform, underlining the highly complementary nature of the acquisition to the eRx strategy of the Zur Rose Group. At TeleClinic, patients receive the e-script via app on their mobile device after expert medical diagnosis, which they can then redeem at an on-site or mail-order pharmacy.

The acquisition of TeleClinic is an important building block, adding complementary telemedicine services to the Zur Rose Healthcare Ecosystem providing seamless and personalized health journeys for consumers. The healthcare platform aims to provide access to best-in-class digital solutions, medications and products in convenient ways. In doing so, Zur Rose pursues the goal of accompanying consumers, including its currently ca. 9 million customers<sup>[1]</sup>, and enabling them to manage their own health 'in just one click', leading to optimal health outcomes. Telemedicine is a critical, convenient solution in the health journeys of acute as well as chronic conditions and enables the electronic prescription, supporting the e-commerce and marketplace business of the Zur Rose Group. By offering cross-selling potential, TeleClinic will support and leverage the investments Zur Rose has made over the years in its growth strategy and corresponding customer increase.

*"As the largest e-commerce pharmacy player rapidly transforming into the preeminent European healthcare ecosystem, our ambition is to empower people to manage their health. With TeleClinic as an integrated part of the Zur Rose Healthcare Ecosystem, we will start offering digital solutions in addition to the medications and pharmacy product portfolio, enabling patients to have better lives," says Walter Oberhänsli, CEO of the Zur Rose Group.*

**Katharina Jünger, Founder and CEO of TeleClinic, emphasizes:** *"TeleClinic has established itself as a valuable and highly accepted additional channel for patients and doctors alike, extending the reach of consultation. Furthermore, it gives doctors an opportunity to offer their expertise more flexibly and independent of location. We are extremely pleased and excited that TeleClinic will become an integral part of Zur Rose Group's digital Healthcare Ecosystem in Germany and Europe."*

**ACXIT Capital Partners acted as exclusive financial advisor to Zur Rose Group AG.**

Legal advice was provided by law firm Pöllath + Partners, and Alvarez & Marsal conducted the financial due-diligence.

**Walter Oberhänsli stated:** *"We continue our successful collaboration with our financial advisor ACXIT Capital Partners, who truly understands our vision and supports us in the implementation of our strategy".*

The transaction is expected to close end of July 2020.

**TRANSACTION LEAD ACXIT Capital Partners**

Johannes H. Lucas, Managing Partner

**About Zur Rose Group**

The Swiss Zur Rose Group is Europe's largest e-commerce pharmacy and one of the leading medical wholesalers in Switzerland. It also operates the leading marketplace in southern Europe for consumer health, beauty and personal care products commonly sold in pharmacies. The company is internationally present with strong brands, including Germany's best-known pharmacy brand DocMorris. Zur Rose employs more than 1,800 people at sites in Switzerland, Germany, the Netherlands, Spain and France. In 2019 it generated revenue of CHF 1,569 million (including medpex) and has around seven million active customers in core European markets. ([www.zurrosegroup.com](http://www.zurrosegroup.com))

**About ACXIT Capital Partners**

ACXIT Capital Partners is a leading international corporate finance and investment advisory firm for mid-market clients and entrepreneurs in Europe and beyond. As an independent, privately owned firm, we maintain offices in Frankfurt, Berlin, Munich, Zurich, Hong Kong and New York as well as strong alliances in Great Britain, France and India. Our clients are corporations, family-owned businesses, entrepreneurs, financial sponsors and family offices. ([www.acxit.com](http://www.acxit.com))

ACXIT Capital Holding GmbH  
WestendDuo  
Bockenheimer Landstraße 24  
60323 Frankfurt am Main Germany  
[www.acxit.com](http://www.acxit.com)

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**PRESS CONTACT:**

Patric Garvin  
Director, Strategic Communications

FTI Consulting  
Park Tower | Bockenheimer Anlage 44  
60322 Frankfurt am Main  
Phone: +49 69 92037 125  
Mobile: +49 151 4080 3312  
Email: [patric.garvin@fticonsulting.com](mailto:patric.garvin@fticonsulting.com)

[1] Customers which Zur Rose Group supplies either directly or via its partners, including the mail-order business of Apotal.