



PRESS RELEASE:

Human Care Group Announces Acquisition of Kenmak

- A geographical expansion and enhancement of the hospital bed portfolio.

2021-01-20, Stockholm. Sweden

Human Care Group, a Swedish based company, specializing in patient transfer and walking aids products, today released the news of the acquisition of the Turkish companies Kenmak producing healthcare beds and furniture. The investment is consistent with Human Care Group's long-term M&A strategy. It gives the company access to new products, access to more markets for its existing product portfolio, and in-house production.

"This is a milestone in the company history and represents a unique opportunity for Human Care Group to grow its business," said Stefan Hedelius, CEO of Human Care. "The products of Kenmak have high quality and are certified according to ISO 13485, ISO 9001, and ISO 14001. We feel comfortable that our existing customer base, used to a high-end portfolio, will appreciate the new range of products we can offer them. During the COVID-19 pandemic, we have been able to deliver products without interruptions. We see it as strategically wise to be in control of more production in the future, not only for keeping our delivery promises but also to ensure quality and competitive pricing", he continues.

About Kenmak

Kenmak is located close to the airport, in Izmir, Turkey. The factory has an extensive production capability, and Kenmak employs around 80 people. The estimated revenue for 2020 is set to MEUR 4. Kenmak's products are distributed throughout Turkey and globally through an extensive distributor network. Currently they sell to more than 70 countries. The main product group are hospital beds, such as intensive care beds. Kenmak also offers a wide range of electrical, gas-spring, and hydraulically operated beds, for both adults and children. The portfolio also includes stretchers, examination and operating tables, chairs, over bed tables, and other hospital furniture. Kenmak also provides an extensive service and training program to its distributor partners. More information about the company is available at www.kenmak.com.tr

About Human Care Group

Human Care Group, founded in 1993, is a Swedish company based in Stockholm. The main product areas are Mobility Aids, Lifting Solutions, Healthcare Beds, and Convertible Chairs. The company has offices in the USA, Canada, Germany, and the Netherlands and a distributor network in 30 countries. More information about the company is available at www.humancaregroup.com