

L Catterton announces JPY 20 B investment in healthcare firm PHC Holdings

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Investment at an inflection point in the PHC Group's evolution to help further grow the global healthcare and medical device platform



L Catterton, US based consumer-focused private equity firm, has announced an investment of JPY 20 billion into PHC Holdings Corporation (PHCHD), a Japan based healthcare company with leading market positions in the diabetes management, life science and diagnostics, and healthcare services businesses.

Working together to create value, L Catterton joins a prestigious group of shareholders, KKR, Mitsui & Co., Ltd. (Mitsui), Life Science Institute, Inc. (a member of the Mitsubishi Chemical Holdings Group), and Panasonic Corporation. The investment will continue to fuel PHCHD's expansion in high-growth healthcare verticals.

L Catterton has significant experience investing in leading consumer healthcare services businesses including FYI Doctors, ClearChoice, 98Point6, dentalcorp, FEMME - Laboratório da Mulher, and Patient Point, among others, and this investment signifies the Firm's expansion into the medical devices and health data businesses. This transaction also marks L Catterton's growing partnership with Mitsui, a partner the firm is collaborating with on PHCHD and other strategic investments.

PHCHD is a healthcare company that provides value-added products and services across diabetes management, life sciences and diagnostics globally, and healthcare services in Japan. In 2019, the company acquired the anatomical pathology business (currently operating as EpreDia) from Thermo Fisher Scientific Inc. and LSI Medience Corporation which mainly conducts clinical testing business. These transactions were designed to diversify PHCHD's business portfolios, strengthen its global business base and support future growth.