



Press release

Harald Quandt Industriebeteiligungen acquires majority stake in Funke Medical AG

- Investment holding of the Harald Quandt family invests in Funke Medical AG, the German market leader in decubitus therapy systems
- CEO Andreas Funke as well as Executive Board Members Patricia Funke and Helmut Wessels retain minority stakes and will lead the company into the next growth phase along with Executive Board member Christian Maruhn
- Harald Quandt Industriebeteiligungen and Funke Medical AG plan to achieve further growth, both organically and through acquisitions

Bad Homburg / Raesfeld, 15 November 2021. Harald Quandt Industriebeteiligungen GmbH ("HQIB") acquired a majority stake in Funke Medical AG ("Funke Medical") in November 2021. The company is the German market leader in decubitus therapy systems. The high-quality solutions are used for treatment and prevention of decubitus and other skin damages resulting from extended immobility. The parties agreed to keep the purchase price confidential.

The previous shareholders and Executive Board members Andreas Funke, Patricia Funke and Helmut Wessels, together with Executive Board member Christian Maruhn, have in recent years developed Funke Medical into the leading provider of high-quality medical cushioning systems for seating, lying down and positioning of patients in Germany. Funke Medical distinguishes itself from competitors through its innovation leadership and focus on quality. For instance, the company uses proprietary foam formulas and combinations of different foam layers. Thereby, the company's systems can be adjusted to different health requirements of patients. Also, Funke Medical has developed the Hyper AIR® hybrid mattress solution, a system especially suited to high-risk patient groups in intensive care units, demonstrating the company's dedication to innovation.

In addition, Funke Medical focuses on sustainable products and processes, including the GREENLINE series of mattress systems. GREENLINE products are made of ECOLAST® foam. The system allows for better characteristics and features, while generating around 22% less CO2 emissions in the manufacturing process compared to conventional foams.

As a long-term investment holding, HQIB will support the further growth of Funke Medical both organically and through acquisitions. Funke Medical intends to use its strong position in the home care segment to organically expand into the hospitals and nursing homes markets through dedicated product lines, which have already been fully developed. Regarding inorganic growth, Funke Medical intends to add complementary products to its portfolio and accelerate its international expansion. The company is already exporting its systems to more than 30 countries. CEO Andreas Funke will work with the existing Executive Board to implement the growth strategy.

"We are highly impressed by the successful development of Funke Medical achieved over the last 16 years by Andreas Funke, the Executive Board and the entire workforce," says HQIB Managing Partner



Gregor Harald May. "During this period, the company has achieved strong and steady growth. We see considerable potential for continued market growth due to the underlying demographic trends. Furthermore, the increasing challenges in recruiting qualified care staff are creating additional demand for innovative solutions to ensure continued quality in patient care."

"With its technological and medical expertise as well as its track record for innovation, Funke Medical is well positioned to access new market segments and expand into adjacent application areas", adds Florian Kunkel, Director at HQIB. "We are looking forward to actively support this growth strategy. The fact that Andreas Funke and the other Executive Board members are retaining significant stakes in the company provides a high level of continuity and underscores the confidence of the current management in future growth."

"For us as a family business, the right moment has arrived to welcome HQIB to the shareholder structure. As a financially sound investor with a long-term investment perspective, a focus on sustainable growth and an extensive global industrial and entrepreneurial network, HQIB represents the ideal partner for us," says Funke Medical CEO Andreas Funke. "I am looking forward to further expand our business with my colleagues of the Executive Board and our talented employees."

About Harald Quandt Industriebeteiligungen

Harald Quandt Industriebeteiligungen GmbH is an investment initiative of the Harald Quandt family and a small number of selected (industrial) families and partners. HQIB acquires and sustainably develops small- and medium-sized companies in the German-speaking region working in established, future-oriented and technically demanding sectors with attractive growth potential. As an industrial holding company, HQIB pursues a long-term and sustainable investment strategy and is not subject to any maturity restrictions or fixed holding periods.

About Funke Medical

Funke Medical AG is a German company which manufactures high quality medical systems for seating, lying down and positioning of patients. Production takes place at three locations in Raesfeld, in North Rhine-Westphalia. Funke Medical AG is the market leader in the field of decubitus prophylaxis and therapy for homecare in Germany. The company operates internationally and has long-standing business relationships with over 1,400 customers from the medical trade and clinics in Germany and abroad. Funke Medical AG distinguishes itself with an outstanding medical competence, consistently high quality and reliable delivery capability.



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