

## Cairngorm Capital acquires E-zec Medical, strengthening its presence in the medical services sector

**London and Edinburgh, 10 May 2021:** Cairngorm Capital Partners LLP (Cairngorm Capital) is pleased to announce that its third fund, Cairngorm Capital LP III, has acquired **E-zec Medical Transport Services** (E-zec), England's largest independent provider of Non-Emergency Patient Transport Services<sup>1</sup> (NEPTS).

Established in 1998, E-zec provides a range of services to Clinical Commissioning Groups (CCGs). With a fleet of over 550 vehicles, the company operates patient transport to and from healthcare settings, including specialist high dependency crews and ambulances for critical inter-hospital transfers. E-zec is also a leader in bariatric provision, offering a UK-wide bariatric ambulance service, supporting both emergency services and planned hospital visits. Headquartered in Redhill, Surrey, E-zec employs 1,500 specialist staff across 31 depots and in 2020, achieved revenues of £50m.

Cairngorm Capital's investment enables the retirement of majority owner, Paul Swann. In line with its buy, build and transform investment philosophy, Cairngorm Capital will partner with E-zec's executive team led by Managing Director, Andrew Wickenden. New investment will allow E-zec to strengthen its data analytic capabilities and use the insights to deliver enhanced performance and innovation to commissioners and patients.

E-zec will also benefit from expert strategic guidance and operational best practice from across the Cairngorm Capital network. Iain Bell joins as Chief Operating Officer, working with Andrew Wickenden, to help the management team to deliver transformational growth. The company will receive further support from a strengthened Board led by Mike Kerins, who joins as non-executive Chairman. As the current Chairman of Millbrook Healthcare and the former CEO and President of industrial distribution firm, Cromwell Group, Mike brings invaluable expertise in developing and growing businesses. He is supported by Shepard ("Colie") Spink, who joins as non-executive director, contributing his extensive investment and operating expertise following a long career with operational consultants and investors Alvarez & Marsal.

Cairngorm Capital's investment was led by **Dr Amit Thaper and Panita Vongkusolkrit**. Dr Thaper explained, *"E-zec is an excellent company that supports service users in accessing health care services, while also ensuring that the NHS is able to operate at the highest level. In a post-Covid environment, we expect the services that E-zec provides to become even more important. E-zec has exciting growth potential, and is run by passionate individuals. E-zec's dedication to its stakeholders is present throughout the organisation and we are excited to partner with Andrew and his team."*

**Paul Swann, majority owner of E-zec** said, *"I am extremely proud of all that we have achieved at E-zec to date – we are performing strongly, have established a great management team and are well-prepared for the future. Consequently, I believe that this is the appropriate time for me to step aside and for E-zec to progress with new owners, who will ensure that it fulfils its potential. Cairngorm Capital is the right partner for the management team and will continue to focus on delivering excellent service to all of our key stakeholders."*

This is Cairngorm Capital's 33rd proprietary transaction since 2016 and its second in the medical services sector, following its acquisition of Millbrook Healthcare in 2019. It capitalises on the firm's existing expertise in the sector, the demographics of which support strong underlying growth. It also demonstrates Cairngorm Capital's proficiency in supporting the transfer of businesses from founders, families, and long-term private owners to new custodians.

Cairngorm Capital was advised on this transaction by PwC (financial and tax), Gowling WLG (legal), CIL Consultants (commercial), Willis (insurance), Equator (IT) and WA Communications. E-zec was advised by EMC (corporate finance), Rawlinson & Hunter (tax) and DMH Stallard (legal).

**For further information, please contact Katherine Ritchie on 020 8347 6183 or 07941 040021**

## Notes for editors

1. Health and social care sectors are undergoing considerable change, driven by the demographics of an ageing population, the need to relieve the pressure on acute services and the focus to increase the delivery of personalised care within the community.

NEPTS is an essential part of the NHS value chain that allows individuals living within the community to access health services and ensures that NHS resources are optimised by reducing missed or late appointments.

**Cairngorm Capital Partners LLP** is a specialist private investment firm providing equity capital and management expertise to leading UK companies. It invests in strongly-performing, private mid-market growth companies in manufacturing, distribution and services industries. The firm's goal is to build and realise value through growth and performance improvements. Cairngorm Capital's unique mix of sectoral expertise and investment skill enables it to be actively involved in the strategy and operational focus of portfolio companies, partnering with management teams to grow revenue, enhance margins, improve cash flow or consolidate industry leadership positions.

[www.cairngormcapital.com](http://www.cairngormcapital.com)

Cairngorm Capital's current portfolio includes majority owned stakes in:

[Bromborough Paints](#)

[Building Supplies Online](#)

[Grant & Stone Group](#)

[Independent Builders Merchants Group](#)

[Millbrook Healthcare](#)

[MRO+ Solutions Group](#)

[National Timber Group](#)

[Sentry Doors](#)

[Whyte Bikes](#)

**E-zec Medical** is the market leading provider of Non-Emergency Patient Transport Services<sup>1</sup> (NEPTS) to the NHS and the private sector. With a fleet of over 550 vehicles, the company operates patient transport to and from healthcare settings, including specialist high dependency' crews and ambulances for critical inter-hospital transfers. E-zec is also a leader in bariatric provision, offering a UK-wide bariatric ambulance service, supporting both emergency services and planned hospital visits. Headquartered in Redhill, Surrey, E-zec employs 1,500 specialist staff across 31 depots and in 2020, achieved revenues of £50m.

[www.e-zec.co.uk](http://www.e-zec.co.uk)