

Cairngorm Capital sells Millbrook Healthcare's specialist wheelchair division, Ross Care, to Medequip

London, Edinburgh, and Atlanta, 2 May 2023: Cairngorm Capital Partners LLP (Cairngorm Capital) is pleased to announce that it has sold Ross Auto Engineering Limited and Consolor Limited (together Ross Care), the specialist wheelchair and wheelchair seating division of Millbrook Healthcare Holdings Limited (Millbrook Healthcare), to Medequip.

Cairngorm Capital acquired Ross Care in 2021 as a bolt-on for its portfolio company Millbrook Healthcare. Following the acquisition, Cairngorm Capital merged the wheelchair businesses of Millbrook Healthcare and Ross Care under the Ross Care brand, creating the UK's largest provider of wheelchair and specialist seating services. Since the merger, the performance of Ross Care has gone from strength to strength, with an increasing expansion of services. The wheelchair division was not core to Millbrook Healthcare's focus on providing the equipment, adaptation, and technology solutions to keep people living safely and independently within their own homes. As a result, Cairngorm Capital decided to realise its investment and allow Ross Care to continue its growth journey with a new owner.

Dr Amit Thaper, Managing Director at Cairngorm Capital said: "Ross Care has been successful investment for Cairngorm Capital. Our partnership unlocked Ross Care's growth potential and has positioned the business for continued long term growth. We thank the management team, led by James Parramore, who have been instrumental in the evolution of the business and wish them every success for the future. We remain hugely excited by the growth prospects for the critical services provided Millbrook Healthcare, especially within the rapidly growing technology-enabled care market, where Millbrook Healthcare has established a differentiated proposition and early leadership position."

Cairngorm Capital, Millbrook Healthcare, and Ross Care were advised by Gowling WLG (legal), Lincoln International LLP (corporate finance), Grant Thornton (financial and tax), BDO (commercial), and GK Strategy (political).

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

Notes for editors

Cairngorm Capital Partners LLP is a specialist private investment firm owned entirely by its senior executives providing equity capital and management expertise to leading UK companies. It invests in strongly-performing, private mid-market growth companies with long-term growth potential, operating 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

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

EMED Group
Independent Builders Merchants Group
Millbrook Healthcare
MRO+ Solutions Group
National Timber Group

PaintWell
SageHome
Sentry Fire Safety Group
Verso Wealth Management
Whyte Bikes