Cairngorm Capital

Cairngorm Capital exits EMED Group to Tiger Infrastructure Partners

Cairngorm Capital Partners (Cairngorm Capital) is pleased to confirm it has completed its sale of its majority ownership of **EMED Group** ("EMED") – the UK's largest non-emergency patient transport (NEPTS) provider – to **Tiger Infrastructure Partners** ("Tiger"), which will support the next growth phase of EMED.

Cairngorm Capital formed EMED by first acquiring E-zec Medical Transport in May 2021 and merging it with ERS Medical in February 2023, creating a leading NEPTS player. Strategic and operational investment, together with a clear strategy executed by an ambitious leadership team, have transformed the business from managing 11 contracts and 75,000 journeys per month in 2021, to 87 contracts nationwide and over 176,000 journeys per month today. This growth has been driven by contract wins and organic expansion into specialist ancillary services.

The Cairngorm Capital investment team was led by Amit Thaper and George Buckle. **Andrew Steel, Managing Partner at Cairngorm Capital**, said: *"Our investment in EMED reflects our commitment to the ageing-in-place theme and our philosophy of finding proprietary opportunities to invest in companies with transformational growth potential. Amit and George helped the management team acquire and merge two leading NEPTS businesses. Under CEO Craig Smith's leadership, EMED implemented a professionalisation strategy and diversified into new markets. We continue to develop leading companies in this space, notably through our ongoing investments in Millbrook Healthcare and Livity Life."*

Michael Kerins, Former Chairman of EMED Group, said: *"EMED's journey over the past few years has been remarkable. The dedication and expertise of Craig Smith and the entire team have been pivotal in establishing EMED as the market leader. Their focus on 'patient-first' operational excellence and innovation has laid a strong foundation for their future success."*

Craig Smith, Group CEO of EMED Group, commented: *"This is a major milestone for EMED as we move into our next phase of growth. Huge thanks to the team at Cairngorm Capital for their partnership and support throughout my time at EMED, and I look forward to partnering with Tiger to embark on yet another phase of transformational growth and excellence."*

Arrowpoint Advisory led the sales process for EMED. **Karen Dawaf, Managing Director at Arrowpoint Advisory**, highlighted: *"EMED plays a critical role in unlocking access to healthcare for millions annually and plays an integral role in our healthcare infrastructure. This transaction delivers strong returns to Cairngorm Capital's investors and positions EMED for continued growth under its new investment partner. It was a privilege to support the team and I look forward to seeing what comes next for EMED."*

Cairngorm Capital was advised by: Arrowpoint Advisory, Deloitte (financial and tax) and LEK (commercial). EMED's acquisitions of E-zec and ERS were supported by long-term debt advisory partner, MDW Capital Partners, together with PwC and BDO (financial due diligence and tax).

For further information, please contact Katherine Ritchie on **07941 040021 or katherine@krconsult.co.uk**

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 the 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

EMED Group has one ambition – to proactively improve the well-being of our communities by delivering health and care services with logistical complexities. Whether it is transporting patients to vital hospital appointments, supporting patient flow within specialist mental health units, enabling children with acute needs to get to school or facilitating the transfer of vital pathology samples for timely diagnostics, we provide support in a caring and empathetic manner.

www.emedgroup.co.uk

Tiger Infrastructure Partners is an innovative private equity firm focused on providing transformational growth capital to middle market infrastructure companies. Tiger Infrastructure's value-add approach targets growth investments across the Digital Infrastructure, Energy Transition and Transportation sectors in North America and Europe, where Tiger Infrastructure believes strong tailwinds are driving demand for new infrastructure. Tiger Infrastructure maintains offices in New York and London.

www.tigerinfrastructure.com