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Riverside Invests in Medical Group, Which Forms Strategic Partnership with Selenium Medical

French MedTech CDMOs Selenium Medical and Medical Group Partner to Strengthen One-Stop-Shop CDMO Offering

The Riverside Company (Riverside), a global investment firm focused on the smaller end of the middle market, has invested in Medical Group, a French contract development and manufacturing organization (CDMO). As part of the transaction, Medical Group and Selenium Medical, a complementary French CDMO, have formed a strategic partnership, enabling customers to access a broader range of manufacturing and value-added services.

Medical Group, founded in 1989 and headquartered in Saint-Priest, and Selenium Medical, founded in 2009 and headquartered in La Rochelle, are two CDMOs serving the medical device industry. They offer a one-stop-shop proposition, providing a comprehensive range of outsourced manufacturing services built around surface treatment and coating of medical devices as well as cleaning, sterile assembly and packaging. Their offering also covers cleanroom plastic injection molding, manufacturing of hydroxyapatite and calcium phosphate powders for bone substitutes and implant coatings or sandblasting, sterilization management, and consulting and laboratory testing. Both companies serve medical device manufacturers primarily across the orthopedic and dental end-markets, but also in robotics, soft tissue, and in vitro diagnostics.

Damien Gaudin, Partner and Head of Healthcare at Riverside Europe, commented: "We are delighted to partner with the management teams of Medical Group and Selenium Medical to build a differentiated offering in the European MedTech CDMO market. The businesses offer technical depth and a compelling value proposition for medical device manufacturers operating in increasingly complex regulatory and manufacturing environments. This partnership reflects our conviction in the long-term growth potential of the industry, and we look forward to supporting both businesses in their next phase of growth."

The European MedTech CDMO market benefits from favorable long-term tailwinds, including increasing outsourcing penetration, rising regulatory complexity under the EU Medical Device Regulation, and growing product sophistication, all driving greater reliance on specialist CDMO partners. With strong technical expertise, a differentiated innovation capability, and modern manufacturing facilities, both businesses are well positioned to capitalize on these trends.

Riverside will work alongside the management teams to accelerate growth through international expansion, continued investment in R&D, and a targeted buy-and-build program in the fragmented European MedTech CDMO market. The partnership between both companies will also strengthen their one-stop-shop offerings, enabling customers to access a wider range of manufacturing and value-added services.

Christophe Deycard and Antoine Beroud, who acquired Medical Group in 2018 and have led its growth since, commented: "From our first discussions, it was clear that Selenium Medical and Medical Group share the same commitment to quality, innovation and supporting customers as long-term partners. Together, we will be able to offer a broader range of specialist capabilities while preserving the entrepreneurial culture and technical expertise that have defined both businesses. We look forward to working with Riverside to unlock the significant opportunities ahead."

Olivier Richart, founder of Selenium Medical, commented: "Selenium Medical has built a strong reputation by combining technical excellence with a relentless focus on innovation and customer service. Partnering with Medical Group and Riverside creates an exciting opportunity to build on that foundation. I am confident the business has the expertise, ambition and support to achieve its next stage of growth."

Damien Uijttewaal, CEO of Selenium Medical, commented: "This partnership marks an exciting new chapter for our business. By collaborating with Medical Group, we are building a stronger proposition that delivers even greater value to our customers, while continuing to invest in innovation and operational excellence. Riverside's experience building international healthcare businesses and executing successful buy-and-build strategies makes them an ideal partner as we pursue our ambitious growth plans."

This deal reflects Riverside's continued dedication to the healthcare industry, marking its 5th healthcare transaction in France. It was sourced and negotiated on a fully proprietary basis, reflecting Riverside's ability to build direct relationships with founders and management teams outside of competitive processes. Since its inception in 1988, Riverside has invested in more than 220 healthcare companies, supported by a global team of experts focused on helping these businesses grow.

Working on the transaction for Riverside were Partner Damien Gaudin, Vice President Maxime Meulemeester and Associate Clément Gabriel.

About The Riverside Company

The Riverside Company is a global investment firm focused on being one of the leading private equity and flexible capital options for business owners and portfolio company employees at the smaller end of the middle market by seeking to fuel transformative growth and create lasting value. Since its founding in 1988, Riverside has made more than 1,000 investments. The firm's international private equity and flexible capital portfolios include more than 140 companies.

Riverside Europe is an integral part of Riverside’s broad global network and has been active in Europe since 1989. Riverside believes a truly global presence provides insight into local conditions, culture and business practices, making team members better business partners. For more information, visit: www.riversidecompany.com.