



**Medical technologies:  
With the acquisition of the German company Catgut,  
Peters Surgical consolidates its position as European leader  
in surgical devices**

Bobigny, March 25, 2021 - *The French mid-sized company Peters Surgical announces the acquisition of the German company Catgut. This alliance of industrial, R&D and commercial expertise will enable Peters Surgical to consolidate its leadership on a European level while strengthening its global positioning for cardiovascular and digestive medical devices.*

**The ambitious development strategy of a 100% French pioneer**

With more than 70% of its turnover generated internationally, Peters Surgical now has 765 employees worldwide, spread over six subsidiaries (France, Germany, United States, India, Belgium and Poland) and five production sites (France, Germany, Thailand, India and Algeria).

After the acquisitions of Vitalitec, Fimed, Stericat and Vectec, Catgut is the fifth acquisition of Peters Surgical since Eurazeo PME became its majority shareholder in 2013 and is fully in line with the group's objective of doubling its turnover by 2025.

Thus, the industrial mid-sized company is consequently pursuing its strategy of strengthening its European positioning by relying on its competency for innovation and production closer to customers.

*"This is the assurance of securing the supply of critical components such as surgical needles and thus guaranteeing speed and flexibility to our customers,"* comments Thierry Herbreteau, Chairman and CEO of Peters Surgical.

**A strategic Franco-German industrial marriage**

Thanks to their complementary offers, Peters Surgical and Catgut will offer their customers a complete portfolio of solutions covering **two therapeutic areas** (cardiovascular and digestive) and **five product lines** (sutures, Clips-VTO, surgical glue, meshes and laparoscopic instruments) in **over 90 countries**.

This strategic acquisition also opens up promising prospects at the following levels:

- **Clinical and regulatory expertise:** with the creation of a comprehensive portfolio of solutions that meet the highest quality and regulatory standards, in particular European *MDR* requirements.
- **Commercial expertise:** this transaction will create a solid and joint network of specialized distributors all over the world. While Peters Surgical aims at developing direct access to Germany, the largest European market, Catgut will benefit from the historic presence of Peters Surgical in France, Asia and the United States.
- **Product innovation and R&D** which will be merged to meet the requirements of competitive and constantly evolving markets from a regulatory point of view.

Thierry Herbreteau believes that: *“Thanks to our expertise and our commercial force, we will - together with Catgut - give meaning and power to this new Franco-German axis of medical devices in Europe and in the world. By consolidating our European leadership in cardiovascular and digestive surgical treatments, we aspire to generate a new impetus to our sector and actively participate in the construction of a healthy Europe.”* Welcoming the marriage of two Medtech pioneers, Thierry Herbreteau adds: *“Our two companies can each be proud of a hundred years of history and innovation in the field of cutting-edge surgical devices; by deciding to join forces, we have now the means to strengthen our position with respect to American and Asian players.”*

For her part, Ines Riedel, CEO of Catgut GmbH, said: *“I am very happy to launch our common roadmap after many fruitful discussions in recent months, which have created a relationship of trust with Thierry Herbreteau and his team. After leading our family business into a new era and focusing all our energy on the highest quality standards and certifications, this is the strategic step into the future. Together, we will develop medical devices for the surgical interventions of tomorrow and take R&D and innovative solutions to the next level. I am delighted to support the development of the Peters Surgical group in the German-speaking regions (Germany, Switzerland and Austria).”*

This acquisition takes on a **dimension that is all the more strategic as it is accomplished in the midst of the global Covid-19 pandemic** in a particularly sensitive sector: the healthcare industry.

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About ***Peters Surgical***

Founded in 1926, Peters Surgical is an industrial mid-sized company among the world benchmark players in sterile single-use medical devices for the operating theater with a strategic focus on high-end surgical specialties, particularly in cardiovascular and digestive surgery.

Thanks to its century of experience, Peters Surgical has built a solid reputation for the superior quality of its important and highly technical products in the market as well as for its excellent customer service.

An international company, Peters Surgical is proud of its above all French history and geography. In addition to the head office located in Bobigny (Seine-Saint-Denis), it has two GMED certified sites in France: one in Domalain (Ille-et-Vilaine), the other in Hauterive (Allier). It achieved a turnover of 76 million euros in 2019 and serves more than 90 countries around the world through five commercial / industrial centers and four manufacturing sites.

Peters Surgical has set itself the goal of doubling in size within five years by focusing on innovation, ambitious partnerships and accelerating its international development.

About ***Catgut***

Founded in 1906, Catgut is a German developer and manufacturer of sterile surgical sutures (synthetic absorbable/ non-absorbable), surgical needles (eyed or drilled) and staplers. Catgut achieved a turnover of 8.7 million euros in 2019 and served 360 clinics / hospitals, 200 specialist retailers, 94 pharmacies and 620 resident doctors through its two production sites and distribution in Germany.

Catgut's 115 employees cover the entire range, from R&D and production to after-sales service and distribution.

It maintains long-term customer relationships with the six largest purchasing coalitions in Germany which serve all types of hospitals. 64% of Catgut's gross revenue is hospital-based and 20% is international. The current managing director, Ines Riedel, will remain in the company's leadership.

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