

AnaCap acquires leading independent Danish private health insurance business

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[AnaCap Financial Partners](#) (“AnaCap”), the specialist European financial services private equity firm, today announces the acquisition of a majority stake in [SundhedsGruppen](#) A/S (“SundhedsGruppen”), which consists of Dansk Sundhedssikring A/S a leading independent Danish private health insurance provider, and PrimaCare A/S a quality provider of healthcare networks.

AnaCap is acquiring the majority stake in SundhedsGruppen from the Company’s Founders, who will retain a minority.

SundhedsGruppen, provides health insurance and claims management services to clients’ employees and has built a market-leading technological infrastructure that also white labels to other providers in adjunct insurance areas.

The Company has a unique partnership arrangement with medical clinics throughout Denmark that allows for best-in-class provision of healthcare services to its customers’ employees, with a clear focus on specialist support and local availability.

SundhedsGruppen’s proprietary technological platform facilitates accurate identification of optimal healthcare access as well as reporting, feedback and claims management respectively. AnaCap will now look to leverage its deep insurance sector understanding and expertise in improving both technological and digital infrastructure to support enhancements in the customer experience as well as drive growth in new and existing markets.

The business currently provides insurance cover for approximately 250,000 individuals in Denmark, through a client list comprising several of the Nordics’ largest blue-chip companies, having grown from a founder-backed start-up in 2012. Driven by unique market positioning, the Company generated a c.70% CAGR in premiums during the period 2012-2018 vs. a 5% market norm.

AnaCap will also deploy its expertise in the insurance sector to support management’s ambition to grow market share internationally, into the Nordics and wider geographical markets, as well as through additional insurance market channels. The growth of the business will be through organic expansion models as well as identifying attractive bolt-on acquisition opportunities.

Tassilo Arnhold, Managing Director at AnaCap, comments:

“AnaCap is delighted to be partnering with SundhedsGruppen. The Company has created a great insurance technology and data-driven platform with a uniquely differentiated insurer challenger proposition, high customer service standards and competitive underwriting. We are confident that our long-standing expertise in backing businesses poised for international growth will actively support this ambitious growth plan and management team, both through technological and operational investments.”

Klaus Busch, Chairman at SundhedsGruppen, comments:

“By combining technology with industry expertise and a unique customer proposition, we have built a fast-growing business aiming to grow internationally and into other related industry verticals.

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We are very pleased to have identified AnaCap as a partner for the next stage of our growth and look forward to their support throughout."

Kent Jensen, CEO at SundhedsGruppen, comments:

"We are extremely proud of the progress we have made in recent years, during which time we have built and strengthened a leading market position. Together with our highly experienced management and staff, we intend to rapidly expand our differentiated offering into new markets, both geographically and sector specific, where there is clear demand for best-in-class private health insurance."

AnaCap was advised during the process by Deloitte, Carey Olsen and Plesner.

The owners of Dansk Sundhedssikring were advised by Nordic M&A, Omera Consulting, and Moalem Weitemeyer Bendtsen.

The financial details for this arrangement were not disclosed.

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