

Another investment of MCI.BioVentures in Continuum Care, the company providing eldercare services

20.09.2011

MCI.BioVentures, the leading Polish fund investing in the areas of biotechnology, new pharmaceuticals, dietary supplements and therapy, medical equipment and supplies as well as healthcare services invests 2.5 million PLN in Continuum Care, the company providing care for elderly people.

“A highly competent and experienced managing team and the prospective market for comprehensive elderly care services made us decide to finance this endeavor. Continuum Care is building an offer for people over 65 years of age; the number of people in this group will grow by 50% within the next 10 to 15 years in Poland. The coinciding growth of their wealth gives the company a solid market base to be successful.” said Grzegorz Gromada, who manages MCI.BioVentures, Venture Partner MCI Management SA.

The company Continuum Care was founded in October 2009 in Warsaw by Agnieszka Szpara and Tomasz Barski, who had several years of experience in managing private medical care in Poland. Ms. Agnieszka Szpara had held the position of President of the Board in the Medcover for the previous 10 years.

Continuum Care is the answer to the growing need for professional and comprehensive services for the elderly and the disabled. The founders were inspired by their personal experience in organizing eldercare in their families. The company aspires to bring down the stereotype of the life of the elderly in Poland. The unique offer consists in offering services that can adjust to health conditions of the elderly person and its change over time – ranging from personal care through nursing, medical care to rehabilitation. And all of that within one organization that guarantees continuity of care. The principles of Continuum Care are based on comprehensiveness, measurable quality of service,

following European best practice principles, transparency and freedom of choice. Currently, the company offers its services within the administrative district of the city of Warsaw, and upon individual arrangement, in locations outside Warsaw.

“Thanks to MCI.BioVentures investment we are able to take a step forward in developing our comprehensive services – we will give the citizens of Warsaw the benefit of an Outpatient Geriatric Clinic. Already in January 2012, it will offer counseling with top class specialists, rehabilitation and most importantly day care services. Day care services offer a solution to families who wish to have their elders cared for by specialists during the day, and in a group which offers the possibility of occupational therapy. In the following year, we plan to open a full-time care facility where our patients can stay with us 24 hours a day.” – says Agnieszka Szpara, President of Continuum Care.

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MCI.BioVentures was launched in the year 2007. It is a venture capital fund investing in the most attractive companies operating in the areas of healthcare, medtech and biotechnology at startup stage or early growth stage. Size of investments ranges up to EUR 1 million (in selected cases investments up to EUR 5 million are possible). An average investment lasts between three and seven years. Portfolio value growth is realized by delivering financing that is necessary to develop the project as well as business and industry support. Currently, the portfolio of the fund includes seven companies, and the value of assets under management is close to 30 million PLN. MCI.BioVentures is one of the funds from the MCI Group. MCI is the leading private equity group in central Europe, managing 7 funds and a diversified portfolio of assets worth in total over 823 million PLN. So far, the group has executed 45 investment projects, executed 19 full exits and partial exits from seven investments. MCI management SA is listed on the WSE since February 2001.