

PEManagers Group has finalised the first part of its investment in lifebrain AG, an Austrian company.

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MCI. EuroVentures 1.0, a subfund managed by Private Equity Managers S.A., has completed the first part of its deal with lifebrain AG (the Company) and will subscribe to half of the vested shares for EUR 10 million. The Company will allocate the capital to support its further development.

As the conditions precedent have been satisfied, the investment agreement made in April between MCI. EuroVentures 1.0 and the Company can now be finalised. On 19th May, the fund managed by PEmanagers Group completed the first tranche of the investment, worth EUR 10.12 million, and it will take up the shares issued by the Company to increase its capital. The fund will allocate a total of EUR 20 million for that investment. For the agreement to become effective, a number of conditions had to be met, including appropriate resolutions that had to be passed by the Company's General Meeting.

“lifebrain is yet another investment of MCI. EuroVentures 1.0 in the ‘digital adaptation’ area to be implemented in the DACH region. An international expert team was responsible for its professional completion”, said Cezary Smorszczewski, CEO at Private Equity Managers S.A. “Subscribing to the new issue of shares, we invested together with our existing and new investors, and our shareholding gives us the right to appoint a representative to the Company’s supervisory board”, he added.

The funds raised through the capital increase will be allocated for the execution of the Company’s growth strategy.

“With the new investor and the raised capital, we will be able to execute new acquisition deals and accelerate the growth rate of our platform”, **said Prof. Dr. Michael Havel, CEO at lifebrain AG.**

About Lifebrain:

Lifebrain, a Vienna-based company, is a fast-growing platform consolidating the actors of the diagnostic laboratory market. It was established and is managed by the founders of FutureLAB, a laboratory group which has been merged into Synlab, a leading company in Europe. According to industry analysts quoted by international press, the Company is worth more than EUR 100 million.