



## Press release

31 January 2023

# 3i announces the sale of Q Holding's Precision Components Division for proceeds of c.\$172m

3i Group plc ("3i") today announces that it has agreed the sale of Q Holding's Precision Components Division, a leading provider of silicone and elastomeric molding and extrusion capabilities to the medical device and biopharma markets, to Cirtec Medical and SaniSure. Proceeds to 3i are expected to be c.\$172m.

Cirtec Medical is acquiring Precision Components' Rock Hill and Sturtevant operations and medical extrusion capabilities, which will provide Cirtec with additional high-value capabilities, such as silicone molding, silicone extrusion and polyisoprene molding, and exposure to complementary high-growth end-markets including robotic surgery. This transaction enhances Cirtec's ability to deliver vertically integrated capabilities, including engineering, tooling, and the manufacturing of critical components, sub-assemblies and fully-assembled complex devices.

SaniSure, a leader in single-use bioprocessing solutions, has acquired Precision Components' Twinsburg operations, which produce industry leading silicone tubing. The addition of the Twinsburg facility will complement SaniSure's existing portfolio of silicone and thermoplastic tubing products, further vertically integrating the business and enabling it to provide its customers with the highest quality components and assemblies in the industry.

3i invested in Precision Components' parent Q Holding in 2014 and during its ownership has supported the acquisitions of Degania Medical and Silicone Altimex, and invested to expand its global manufacturing footprint with new facilities in Mexico, supporting investments in Europe, China and India. In April 2022, Q Holding's QSR division, a leading developer and manufacturer of electrical connector seals, was sold to Datwyler.

Following this transaction, Q Holding will consist of its Catheter Technologies segment, which comprises the Degania, Arthesys and Biometrix brands that serve the medical device market with a wide range of catheter products. Catheter Technologies serves leading global OEMs with catheter solutions for the cardiovascular, vascular, enteral feeding, urology and general surgery markets. The segment has facilities in Israel, France, India and Slovakia.

Richard Relyea, Partner, 3i, commented: "We are proud to have partnered with Q's leadership team to grow Precision Components into a leading global manufacturer of highly-engineered medical device components. These transactions will enable the continued strong growth of the Precision Components operations, aligning them with highly complementary companies and teams that bring additional capabilities and enhanced solutions that will benefit their customers and patients. We look forward to continuing to work with Catheter Technologies to achieve its growth initiatives."

The transaction is expected to complete in the quarter, subject to customary antitrust approvals.

**-Ends-**

**For further information, contact:**

**3i Group plc**

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**About 3i Group**

3i is a leading international investment manager focused on mid-market private equity and infrastructure. Its core investment markets are northern Europe and North America. For further information, please visit: [www.3i.com](http://www.3i.com).

**About Precision Components**

Precision Components is a leading elastomeric solutions provider serving the medical device market. The company has decades of experience providing silicone, polyisoprene and other elastomers-based seals, valves, stoppers, duckbills, and other solutions created to customer specifications.

**Regulatory information**

This transaction involved a recommendation of 3i Corporation, a US wholly owned subsidiary of 3i Group.