

Breas Medical Acquires B&D Electromedical, Ltd.

September 8, 2014

Gothenburg, Sweden – Breas Medical AB has completed the acquisition of B&D Electromedical, Ltd. B&D is the market leader in the United Kingdom for medical ventilators and airway clearance devices. B&D was founded in 1987 and is the only UK-based manufacturer of ventilators. B&D's NIPPY brand is well known for quality, reliability, and ease of use. B&D supports these product features with strong customer relationships.

B&D's founders will remain with the company post-close to continue delivering first class customer service and to develop new, innovative NIPPY respiratory devices and airway clearance products for the UK and global markets. "Breas and B&D are a great fit and we look forward to working with the Breas team to build on the strong NIPPY brand that we helped create" added Peter Bachelor, B&D Co-Founder.

"We have known and respected B&D for many years. Our two companies started at nearly the same time and each grew thanks to customer focused innovation, quality products, passion for our customers and patients, as well as an entrepreneurial spirit." says Nicke Svanvik, Breas Medical President and CEO, "We will continue to grow as a combined business under those same core values. Furthermore, our Breas customers in the UK can now benefit from our expanded capabilities and B&D's excellent customer support and service."

"The B&D acquisition solidifies our market leadership in Europe and is another step in our strategy to be a meaningful global player in the respiratory medical device market. We will continue to pursue organic and inorganic growth opportunities to achieve our goals" says Paul Manning, CEO of PBM Capital, the Breas Medical parent company.

In addition to ventilators, Breas, and now B&D, will market a line of sleep apnea devices including the Z1, the world's smallest and lightest CPAP machine. The Z1 CPAP device is now available in the U.S., Europe, Canada, New Zealand, South Africa, India, Chile, Malaysia, and Hong Kong.

About B&D

B & D Electromedical, based in Stratford-Upon-Avon, Warwickshire, is the only UK Company to manufacture medical ventilators. The company was founded in 1987 by Peter Bachelor and Noel Davis, both engineers, with the successful launch of the NIPPY Ventilator. Both Peter and Noel remain in leading roles across all aspects of the business, including design, manufacturing and sales.



About Breas Medical

Breas Medical, headquartered in Sweden, is a leading manufacturer of home respiratory ventilators and sleep apnea products for the global home healthcare market sold in more than 40 countries. Founded in 1991, Breas employs more than 100 people in nine countries and operates a 30,000 square-foot manufacturing/office facility in Sweden. Breas Medical is a portfolio company of PBM Capital Group.

About PBM Capital

PBM Capital is a private investment firm focused on healthcare and life science investments. PBM Capital acquired Breas in February, 2014 from GE Healthcare, a subsidiary of General Electric Company (NYSE:GE). PBM Capital invests across all stages of corporate development: venture capital, leveraged buyouts, growth capital, distressed/turnaround, and public equity value investing. Portfolio companies of PBM Capital and its affiliates also include AveXis, PBM Pharmaceuticals, Enzymatics, Triangle Research Labs, Firefly BioWorks, Gen 9, and Genometry. Visit www.pbmcap.com for more information.