

Under embargo

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Synova reports 4Ways investment

Synova Capital LLP (“Synova”), an award winning investor into UK growth companies, is pleased to announce that it has supported the management buyout of **4Ways Healthcare Limited** (“4Ways”, the “Company” or the “Business”), a leading provider of teleradiology services.

4Ways has built a strong reputation, with a focus on combining high quality remote radiology reporting with best-in-class customer service. It has built a robust and scalable platform, through which its network of experienced UK-based Consultant radiologists assist both public and private healthcare providers with reporting on diagnostic images (MRIs, CTs, and X-rays). Volumes of medical images are increasing rapidly in line with general demand for healthcare services and also as the use of imaging within diagnostic/care pathways increases. The Company’s investment in the latest technology enables its services to be delivered in a highly cost effective way, thereby saving its customers money, whilst maintaining the highest levels of clinical governance and also significantly reducing turnaround times.

Synova’s investment will support the incumbent management team to grow the Company organically, through expanding its existing customer base and increasing reporting volumes. The Company also plans to explore international opportunities and target complementary bolt-on acquisitions.

Ajay Chadha, CEO of 4Ways commented: *“I am delighted to be partnering with Synova to enable 4Ways to continue its growth. We have built this Business through continuously investing in our clinical capabilities, infrastructure and technology and we constantly strive to provide the highest quality service. Finding a partner with these same core values, who also shares our excitement and vision for the future direction of the Company was fundamental to the deal. With Synova’s expertise in supporting growth businesses, we can now accelerate our expansion and seize the many opportunities that lie ahead of us.”*

Tim Ashlin, a Partner of Synova and Director of 4Ways added: *“The UK healthcare system faces unprecedented challenges as it attempts to cope with the combined pressure of unrelenting increases in demand and severe constraints on funding. 4Ways is ideally placed to help with these challenges, where its technology-led approach offers innovation in the delivery of radiology reporting services. Synova has an established record of backing high growth businesses in the healthcare sector. We identified and made initial contact with 4Ways nearly two years ago and have since built a strong relationship with Ajay and his team. We are delighted to be partnering with them as they continue to grow the Business and look to expand the breadth and depth of services provided.”*

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Notes to Editors:

1. **Synova** invests in UK growth opportunities with a particular focus on companies valued at between £5m and £50m. Key verticals include Business Services, Financial Services, Software & Technology, Consumer and Healthcare & Education.
2. Synova’s Tim Ashlin and Zac Tsai, will both serve as Directors of 4Ways. Further information on Synova is available from www.synova-capital.com.
3. Catalyst Corporate Finance acted as lead advisers to the transaction with Osborne Clarke providing legal advice. BDO provided financial due diligence and Armstrong provided commercial due diligence to Synova.
4. Further information on 4Ways is available from www.4whc.com.

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