

Synova-backed 4Ways completes successful refinancing

Synova Capital (“Synova”), an award-winning growth investor, is pleased to announce the successful refinancing of portfolio company 4Ways Healthcare (“4Ways”), a leading provider of tele-diagnostic services to the healthcare sector, with the support of Lloyds Bank Commercial Banking.

4Ways has been providing remote radiology reporting in the UK since 2005 through a large pool of NHS-trained and UK-based consultant radiologists. Based in Hertfordshire, 4Ways operates a full 24 hours a day, 365 days a year service providing routine, out-of-hours and specialist reporting on diagnostic images, helping public and private hospitals to provide high quality healthcare at all times and with increased efficiency.

4Ways has grown strongly since Synova invested in the Company in 2014. Its robust and scalable technology platform enables customers to reduce turnaround times in a cost efficient way while maintaining the highest levels of clinical governance. As a result there was strong appetite from potential providers of financing and the agreed terms reflect a high level of confidence in the future prospects of the Business.

Tim Ashlin, a Partner at Synova and a Director of 4Ways commented: *“Since our investment in 2015, 4Ways has performed very strongly, supported by continuous investment in its people, clinical offering and technology platform. We are delighted to have now secured a successful refinancing.”*

Ajay Chadha, CEO of 4Ways added: *“It is an exciting time for 4Ways as we continue to grow and invest to develop our diagnostics capabilities further. The support of Lloyds Bank, alongside our ongoing partnership with Synova, will help us to achieve our ambitions in the years ahead.”*

NOTES:

1. Synova invests in growth opportunities with a particular focus on companies valued at between £10m and £100m. Key verticals include Business Services, Financial Services, Technology, and Healthcare & Education. Further information is available from www.synova-capital.com
2. Further information on 4Ways is available from www.4waysdiagnostics.co.uk
3. Catalyst Corporate Finance acted as lead advisers to the transaction with Osborne Clarke providing legal advice and BDO conducting financial due diligence

The Acquisition Finance team at Lloyds Bank Commercial Banking, led by Adrian Peckham, provided the senior debt facilities to support the transaction

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