

Salutem Healthcare acquires Clearwater Care

Synova Capital (“Synova”), an award winning growth investor, is delighted to announce the sale of portfolio company Clearwater Care (“Clearwater” or “the Group”) to Salutem Healthcare (“Salutem”), a leading UK residential healthcare investor for those with learning disabilities and high acuity needs.

Clearwater provides specialist care services for people with complex needs and severe learning disabilities in both a Residential and Supported Living setting. The Group’s services are located in the South East, including London, and the Midlands, delivering levels of care designed to maximize people’s potential and independence.

Salutem’s strategy for Clearwater is to merge it with its existing platform of leading care provision for people with learning disabilities, formed when they acquired Pathways Care Group and Modus Care in April of this year, furthering its strategy of building a leading provider of care for both children and adults with learning disabilities and associated needs, including those with challenging behaviours.

John Godden, CEO of Salutem commented: *“Following the successful acquisition and integration of Pathways and Modus, the addition of the Clearwater homes to our stable is part of our strategy to develop a range of high quality care provision diversified by geography and care type. This acquisition will add to our team’s ability to deliver much needed ambitious care packages.”*

Steve Travers, CEO of Pathways Care Group commented: *“The acquisition of Clearwater Care furthers our strategy of providing more pathways of care for our service users from childhood to adulthood, as well as from complex services in to the community. Clearwater Care is a high-quality provider and we are excited about welcoming the Clearwater team to our group and working together to expand the services we can offer to our existing and new clients.”*

Philip Arden, CEO of Clearwater commented: *“I have thoroughly enjoyed working with Synova who demonstrated a detailed understanding of our business. Their strategic vision and operational discipline have been instrumental in the development of the Group and leave Clearwater well positioned to grow in a market looking for bespoke solutions for adults with complex Learning Disabilities”*

Philip Shapiro, a Managing Partner at Synova and a Director of Clearwater commented: *“We are delighted with the completion of our successful investment in Clearwater. Since we acquired the Group, we have seen significant growth in turnover, profits and occupancy levels. We thank the Clearwater management team and staff for their valuable contribution and hard work. Salutem has a clear vision and ability to continue this growth”.*

NOTES:

1. Pathways Care Group is a leading UK provider of specialist care for both adults and children with learning disabilities, autistic spectrum disorder, Asperger's syndrome, associated challenging behaviours and other complex needs. From its 54 homes across the UK it provides high quality care where individuals can be supported and encouraged to achieve positive outcomes in their lives
2. 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

CONTACT:

Salutem Healthcare

John Godden, CEO

Synova Capital

Philip Shapiro, Managing Partner

Tel: +44 (0)20 3475 7660