



WinnCare reshapes its shareholder base with a new pool of investors led by Siparex ETI and Kartesia

March 23, 2026

To support its continued growth and international expansion, WinnCare is reorganising its shareholder base through the formation of a new pool of investors. This transaction includes the reinvestment of Siparex ETI (majority shareholder since 2021), Crédit Agricole and BNP Paribas Développement, alongside the entry of Kartesia. The management team is also increasing its stake, while Capza and IDI are exiting the company.

The transaction remains subject to consultation with employee representative bodies and approval by the relevant regulatory authorities.

Led by Chairman Laurent Faugère, WinnCare is a leading European designer and manufacturer of medical devices dedicated to improving the quality of life of dependent individuals, as well as their caregivers and healthcare professionals. Operating across two key markets, home care and specialised care facilities (nursing homes), the group offers a comprehensive portfolio including therapeutic mattresses and cushions for pressure ulcer prevention, connected fall detection solutions, medical beds and patient transfer systems.

In recent years, WinnCare has significantly expanded its offering through both organic growth and targeted acquisitions. With five international commercial subsidiaries (France, the UK, Spain, Denmark and Poland) and 12 production sites, the group has established itself as a leading European platform. WinnCare has doubled in size, with revenue growing from €75m in 2021 to nearly €150m in 2025, driven in particular by an active buy-and-build strategy, including the acquisitions of Pharmaouest and Scemed in France, and Herida Medical and Five Mobility in the UK.

This new round of financing aims to support the continuation of this growth trajectory. The pool of investors, led by Siparex ETI and composed of Kartesia, Crédit Agricole and BNP Paribas Développement, will support the management team in accelerating the group's strategy, focused on international expansion, continued active M&A policy and sustained organic growth in a favorable market environment, particularly by accelerating innovation.

For Alexandre Tremblin et Guillaume Rebaudet, Partners Siparex ETI : « *We are very pleased to continue supporting WinnCare, alongside a management team that has demonstrated its ability to transform the group and is agile in entering new markets. This new transaction should enable WinnCare to reach a new stage in its development, relying on an ambitious international expansion and external growth strategy in a market based on strong growth fundamentals.* »



Laurent Faugère, Chairman of Winncare, adds : *“Thanks to the continued support of our shareholders and the strong commitment of our teams, whom we thank, the group has doubled in size over the past five years and strengthened its position across Europe, particularly in France and the UK. We have built solid foundations that now enable us to move to the next phase of our development: accelerating our international footprint through acquisitions, innovation and investments in our commercial capabilities. We thank Siparex, Crédit Agricole and BNP Paribas Développement for their renewed trust and are delighted to welcome Kartesia as a new shareholder.”*

Julien Rigon, Partner of Kartesia : *« We have been truly impressed by the group’s trajectory in recent years, driven by Laurent and his teams and effectively supported by Siparex. Winncare has thus demonstrated a combination of remarkable commercial momentum, supported by a positioning widely recognised by clients, patients and caregivers in each of the countries where it operates, of deep work carried out on structuring the group and continuously improving its operations, and of a consistent and value-generating external growth strategy. All these factors have convinced us of the group’s potential for the years ahead, which we are committed to supporting in the most effective way possible, notably by making our pan-European presence available to support the international development of Winncare’s activities. »*

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About Siparex :

Siparex Group is an independent French private equity specialist, with more than 48 years of experience. Driven by strong organic growth and major acquisitions, Siparex now manages €4.3 billion in assets. The Group supports companies throughout their growth and transformation journey. From start-ups to ISEs, it finances and provides backing for great entrepreneurial adventures through its different business lines: Private Equity, Venture Capital (XAnge) and Private Debt.

For more information, please visit our website: www.siparex.com.

Contact Presse Siparex : Agathe Pierrefitte – a.pierrefitte@siparex.com – 06 20 79 53 89

About Kartesia

Kartesia is an independent pan-European asset management company, specialising in providing tailor-made support to mid-sized companies that are leaders in their markets, by offering financing solutions covering the entire capital structure. Kartesia operates across a wide range of sectors and aims to accelerate the responsible development of the companies it supports. It currently manages more than €7.5 billion in assets and has 120 employees led by its founders and partners. The organisation has 8 offices across Europe, in Amsterdam, Brussels, London, Luxembourg, Madrid, Milan, Munich and Paris.



For more information: www.kartesia.com

Kartesia Press Contact: H/Advisors Maitland – Vikki Kosmalska - vikki.kosmalska@h-advisors.global

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Deal participants

Management

Laurent Faugère, Raphael Kokougan

Investors

Siparex ETI – Alexandre Tremblin, Guillaume Rebaudet, Thomas Oillic, François Bracchi

Kartesia – Julien Rigon, Alexis Midol, Clémence Demière

Crédit Agricole Socadif – Samya Glangetas

BNP Paribas Développement – Sandrine Prevost

Investors advisory

Conseil M&A : Amala – Jean-Baptiste Marchand, Benjamin Giner, Tristan Sivadon, Clarence Pilliard, Gabriel Pace

Conseils juridique investisseurs : De Pardieu Broca Maffei – Matthieu Candia, Priscilla Van Den Perre, Baptiste Tigaud ; Jones Day – David Swinburne, Léon Bousset, Pauline Bilfeld

Financial advisory : Amala – Jad Sader, Damien Schaff

Financial Due diligence: Deloitte – Frederique Chenevoy, Renaud Adam

Commercial due diligence : LEK – Arnaud Sergent, Jacky Banh

Legal, tax and employment due diligence : De Pardieu Broca Maffei – Matthieu Candia, Priscilla Van Den Perre, Baptiste Tigaud, Pierre-Alexandre Pujol, Laura Delas ; Jones Day – David Swinburne, Léon Bousset, Pauline Bilfeld

Senior debt

CACIB – Cheikh Ba, Arno Serre

Management Advisory

Coruscans – Frederic Balochard, Benjamin Lobel

Claris – Marie-Isabelle Levesque, Antoine Gergoy