

GARRIGUES, FRESHFIELDS AND HERBERT SMITH INSTRUCTED ON RIVERSIDE DEAL

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Garrigues advised private equity firm The Riverside Company on the sale of its stake in Orliman to Iberian private equity firm Magnum Capital.

Orliman is a Spanish manufacturer and distributor of non-invasive orthopedic devices. The company's products are used for the prevention of injury, treatment of chronic conditions, as well as for recovery after surgery or injury.

Freshfields Bruckhaus Deringer and Herbert Smith Freehills advised Magnum Capital on the deal, according to Mergermarket data. The transaction was valued at €80 million.

A Riverside statement said that, during its period of ownership, Orliman's sales increased by more than 50 per cent and EBITDA nearly doubled.

"We're very proud of the work we did at Orliman," said Riverside principal Rafael Álvarez-Novoa. "It went from a family-owned business to a growing international enterprise during our hold – Orliman has proven to be a very solid and stable business, with strong leadership position in its core markets and very promising exports business that grows above 15 per cent every year."