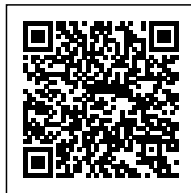


PINSENT MASONS ADVISES ATRYS ON ITMS ACQUISITION

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Category: [Archive](#)



Pinsent Masons has advised Spanish Atrys Health on the signature of a binding offer to buy 100% of Swiss Company ITMS, doubling its size



Atrys has announced the acquisition of Swiss Global Telmed Systems (ITMS): a leader in online diagnosis telecardiology and teleradiology in Chile, with a presence in Colombia, Brazil and Peru, which in 2019 recorded sales of €23.1 million. The ITMS management team will remain in place, pursuing the economic and strategic objectives set by the company.

Following this operation, Atrys will become the world leader in Spanish-language telemedicine and one of the four largest companies in its sector worldwide, will double its size, and plans to increase its turnover and EBITDA in a similar proportion to that of 2019, when it recorded triple-digit growth. The enterprise value for ITMS involves a fixed payment in cash and a payment of a two-year earn out in cash depending on the evolution of the company's EBITDA.

Atrys is also considering three acquisitions that could be formalized in the coming weeks: two again in the Andean region and in Brazil, which would strengthen its telemedicine and radiology services, and another in Spain, aimed at boosting its diagnostic services in the area of genetics.

To finance the acquisition of ITMS and the other operations mentioned above, the company's Board of Directors plans to approve access to €60 million through a capital increase, its second MARF bond program and a convertible loan, amounting to €35, €15 and €10 million respectively.

"This operation, and those that we plan to formalize in the near future, constitute the biggest quantitative and qualitative leap in the growth strategy of our company since its foundation in 2015, placing us among the four largest global players in telemedicine," said Santiago de Torres, president of Atrys.

Pinsent Masons has acted for Atrys Health with a team led by Madrid office Corporate partner Inmaculada Castelló (pictured left), together with Commercial senior associate Rafael Duran (pictured top right) and Corporate associate Helen Stewart (pictured bottom right).