



FOR IMMEDIATE RELEASE

Inverness Graham Announces Acquisition of Innovia Medical

Wayne, PA, April 5, 2023 – Inverness Graham, a Philadelphia based buyout firm that acquires innovative, high-growth businesses, announced today that it has acquired Innovia Medical (“Innovia” the “Company”). Based in St. Paul, Minnesota, Innovia is a global manufacturer of branded single-use surgical products and sterile processing systems servicing ENT, Ophthalmic, Gynecological, and Aesthetic end-markets. Innovia represents a new platform investment for Inverness Graham and joins several current and historical investments in healthcare, including Vista Apex, VitalPath, Danville Materials, and AdvancedCath.

“With a strong foundation, Innovia is well-positioned to benefit from favorable market tailwinds in the in the end-markets it serves. We intend to invest in the Company’s sales and marketing and R&D to accelerate organic growth, while simultaneously pursuing complementary strategic add-on acquisitions,” stated Aliya Khaydarova, Managing Principal at Inverness Graham. “Innovia is led by an experienced management team that has successfully grown the Company through portfolio diversification and strategic M&A. Given our experience in healthcare manufacturing, we are excited to partner with Terry Meredith and the entire management team on the next stage of Innovia’s journey.”

“Innovia has become a leading provider of specialty surgical products to medical professionals globally, and the Company continues to have tremendous growth potential,” stated Terry Meredith, CEO of Innovia. “We look forward to building upon our success to date and partnering with Inverness Graham on the Company’s next phase of growth.”

Terms of the transaction were not disclosed.

About Inverness Graham Investments

Inverness Graham is a Philadelphia based buyout firm that acquires innovative companies where technology is transforming traditional industry. The firm's Flagship strategy focuses on high-growth businesses leveraging technology in Healthcare, Software and Advanced Manufacturing. The firm's Green Light strategy targets technology-enabled businesses where Environmental Sustainability is a key driver of accelerating growth. Inverness Graham executes a differentiated, repeatable model for value creation through its proprietary "Strategic Platform Build" approach. Founded by senior executives of the Graham Group, the firm builds upon a 60-year legacy of operational excellence, bringing substantial value creation resources and an innovative mindset to support its portfolio company partners.

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