



PALA
CORPORATE FINANCE

AI HEALTHCARE SECTOR REPORT

Q1 2025

Hamburg 2025

PALA IS THE NO. 1 PARTNER TO FAST GROWING COMPANIES

PARTNER LED ADVISORY BOUTIQUE

CORPORATE FINANCE MANDATES

+30

*M&A transactions
closed*

+€2BN

*Total transaction
volume*



SERIAL ENTREPRENEURS WITH STRONG EXPERIENCE

We focus on industries where we possess deep industry expertise gained through our own founding experience or successfully closed transactions



3

Startups
founded



4

Companies advised
in 2025



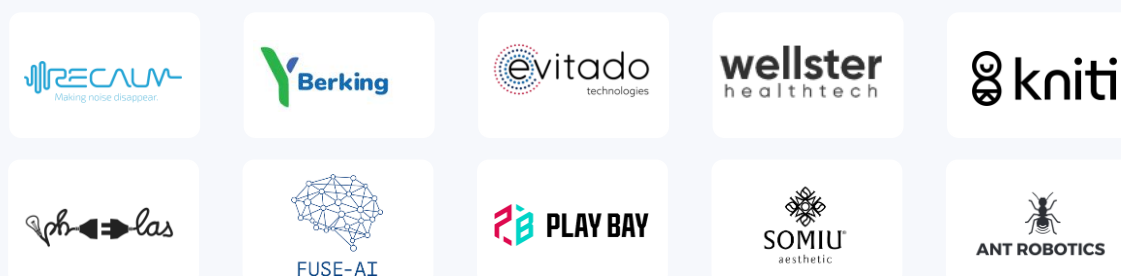
STARTUP MANDATES

+40

*Startups
advised*

+€100M

*Total financing
volume*



WHY WE ARE DIFFERENT



We are
entrepreneurs



We found
companies



We act as
business angel



We have large
cap experience



We are
success driven

ABOUT US



PALA is an independent financial advisor established to identify, service and execute transactions across high-growth sectors

PALA provides advice on mergers and acquisitions, strategic consulting, capital raising and corporate finance

The firm serves venture capital, private equity, startups, and family-owned business worldwide. For more information

LEARN MORE ABOUT PALA

LEARN MORE ABOUT OUR SERVICES

LEARN MORE ABOUT OUR MANAGING PARTNERS

REQUEST A MEETING

KEY FACTS AND FIGURES

**ENTREPRENEURS
INNOVATIVE
EXPERIENCED**

5
*Total
Professionals*

+30
*Transactions
Completed*

+20
*Years of
Experience*

+€2BN
*Transaction
Volume*

60%
*Cross-border
Deals*

OUR SERVICES

M&A



- Sell side
- Buy side
- MBI/MBO

BUY AND BUILD



- Consolidation Strategy
- Market research & Approach

SUCCESSION



- Sale preparation
- Deal structuring

DEBT ADVISORY



- Structuring of debt and equity
- Capitalization
- Venture debt

CORPORATE VENTURE CAPITAL (CVC)



- Startup research
- Investment advisory & management

VALUATION



- Forecast & company valuation
- Fairness opinion

SELECTED REFERENCES



MAQUET
GETINGE GROUP



DZM

ARDIAN

Katjes

W WEBNIQUE

Advent International
GLOBAL PRIVATE EQUITY

apotal.de
IHRE VERSANDAPOTHEKE

EVP

wellster
healthtech

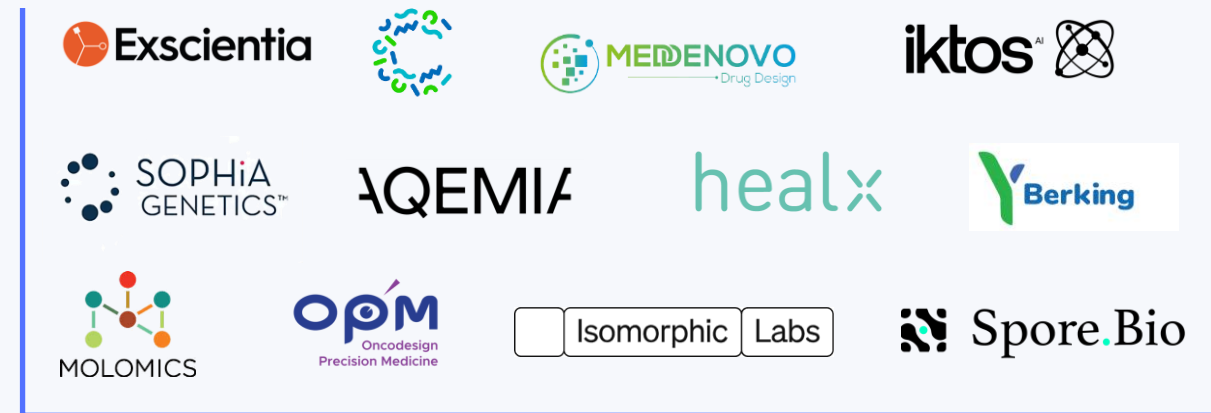
DÜRR

AI HEALTHCARE LANDSCAPE IN EUROPE

IMAGING & DIAGNOSTICS



DRUG DISCOVERY



REMOTE MONITORING



GENOMICS



HOSPITAL DECISION SUPPORT



COMPLIANCE



VIRTUAL ASSISTANT



CLINICAL TRIALS



NUTRITION



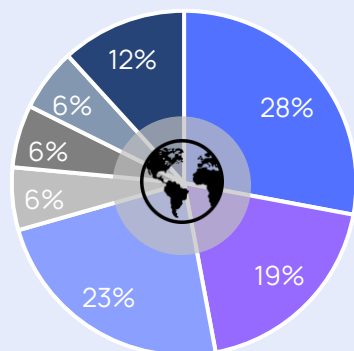
MENTAL HEALTH



AI IS REVOLUTIONIZING HEALTHCARE M&A AND FUNDRAISING

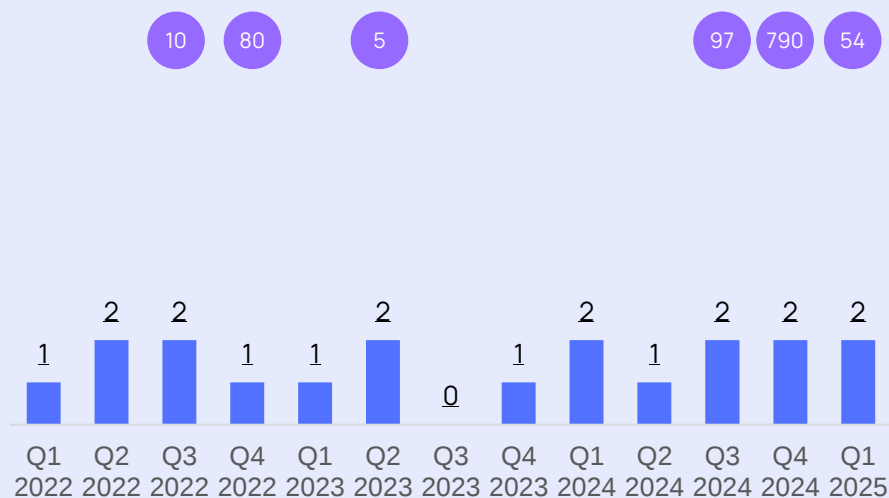
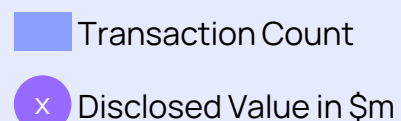
FUNDRAISING & M&A SPLIT

Digital AI Healthcare system in Europe is maturing with many ventures reaching the scale necessary to attract significant investment



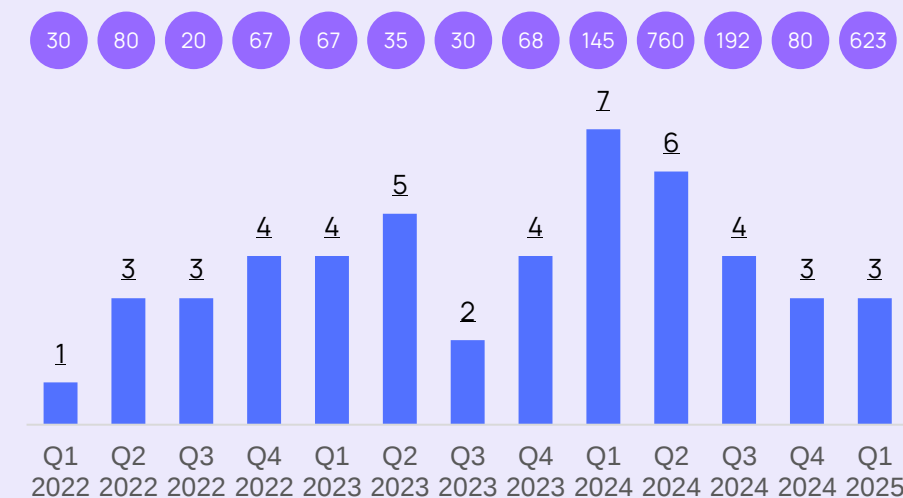
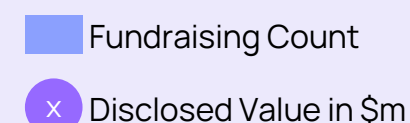
M&A TRANSACTION ENVIRONMENT

Increasing M&A activity is driven by strategic players pursuing acquisitions to integrate advanced AI capabilities. Strategic acquisitions have become crucial for larger players seeking to scale their operations



FUNDRAISING ENVIRONMENT

Fundraising activity in Europe is heating up as AI is no longer a futuristic concept. AI is reshaping the healthcare industry and venture funds understanding the importance of this sector



SELECTED M&A DEALS IN EUROPE


UNDISCLOSED
ACQUIRED BY
 

- Surgical Science acquires Intelligent Ultrasound for an undisclosed amount
- The acquisition is a strategic move by Surgical Science, to enhance its portfolio with Intelligent Ultrasound's advanced ultrasound simulation and artificial intelligence products.

February 2025


\$688M
ACQUIRED BY
 

- Biotech firm Recursion has acquired Exscientia for \$688M in an all-stock deal
- UK-based Exscientia also operates an AI-powered drug discovery platform and is developing a pipeline of treatments for immunology and oncology

November 2024


UNDISCLOSED
ACQUIRED BY
 

- Revenio Group has acquired Thirona Retina BV from Thirona for an undisclosed amount
- By joining forces with Revenio, a market leader in eye care solutions, Thirona Retina is poised to enhance patient outcomes and drive innovation in eye care.

August 2024


\$92.4M
ACQUIRED BY
 

- Samsung Medison has acquired France-based fetal ultrasound artificial intelligence software company for \$92.4M
- Sonio's AI expertise and Samsung Medison's cutting-edge ultrasound systems will launch breakthrough AI workflows that enhance patient outcomes

August 2024


UNDISCLOSED
ACQUIRED BY
 

- Hera Biotech acquires several assets and associated IP of single-cell and AI-driven biomarker discovery company Scaillyte
- Hera's initial product—developed with Scaillyte's deep sequencing platform—will launch in the US fertility market in late 2024

January 2024


€77M
ACQUIRED BY
 

- Olympus has acquired UK-based leader in AI for cancer detection for €77M
- The acquisition strengthens Olympus' initiatives in digital health and brings the promise of AI-powered real-time diagnosis and minimally invasive treatment closer to reality

December 2022

SELECTED FUNDRAISING IN EUROPE



\$600M
N/A

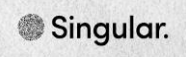



- Alphabet Spin-off AI drug discovery startup has raised €600M in its first external funding round
- Isomorphic Labs will use the proceeds to advance its AI research and development focusing on its next generation AI drug design engine

March 2025



\$23M
SERIES A



STATION F

- French deeptech startup has raised €23M in a Series A round. The round follows an €8M pre-seed investment in December 2023
- Spore.Bio develops microbiological testing to detect contamination. Proceeds will be used to accelerate its industrial rollout

February 2025



\$73M
SERIES B



Index Ventures

- Switzerland-based AI-powered protein engineering platform Cradle has raised \$73M led by silicon based IVP
- Series B funding will enable Cradle to expand its in-house wet lab generating additional datasets to train its models for more complex challenges

November 2024



€5M
SEED




- Germany-based pioneer in digital first fertility care has raised 5M in its seed funding round
- The Seed funding will fuel the expansion of Ovum Care's groundbreaking services across Europe

April 2024



€23M
SERIES C



TVM CAPITAL

- Germany-based leading technology providers in the field of medical reporting has raised €23M led by TCM Capital Life Science
- Funding will be primarily used to expand product development and international partnerships to strengthen presence in NA and Australia

April 2024



€15M
SERIES C
COMPLEMENT

Existing Investors

- French-based developer of automated Type 1 diabetes treatment technologies has raised €15M as a complement to its €70M Series C round closed in 2022
- Fundraising will be primarily used to accelerate revenue growth

March 2024

OUR TEAM FOR YOUR SUCCESS

PALA CORE TEAM



PATRICK BAUER

Managing Partner

Patrick founded **PALA** in 2021 with the vision to provide top-notch advice to entrepreneurs from future-oriented sectors

Patrick is a serial entrepreneur with a strong background in the investment banking industry. Prior to founding PALA, Patrick served as a Vice President at Ferber & Co.



LAURENS AHLRING

Managing Partner

Laurens founded **PALA** in 2021 with the vision to revolutionize the investment industry through innovative approaches.

Prior to PALA he worked in the Investment Banking industry, which equipped him with a strong financial experience and most recently he founded his own startup.



VALERIIA BAZHANOVA

Associate

Valeriia acts as Associate for **PALA** and is responsible for the execution of M&A transactions and startup projects.

Prior joining PALA, she worked for the leading accounting firm Mazars. Valeriia holds a Bachelor of Science in Leadership Management and has a background in accounting.

INDUSTRY EXPERTS



MORITZ MÜHLECK

Industry Expert

Moritz is a member of the advisory board and a renowned entrepreneur in the fitness and leisure industry.

As founder and CEO of the fitness chain Fit/One he has made a significant contribution to the company's success since 2014.



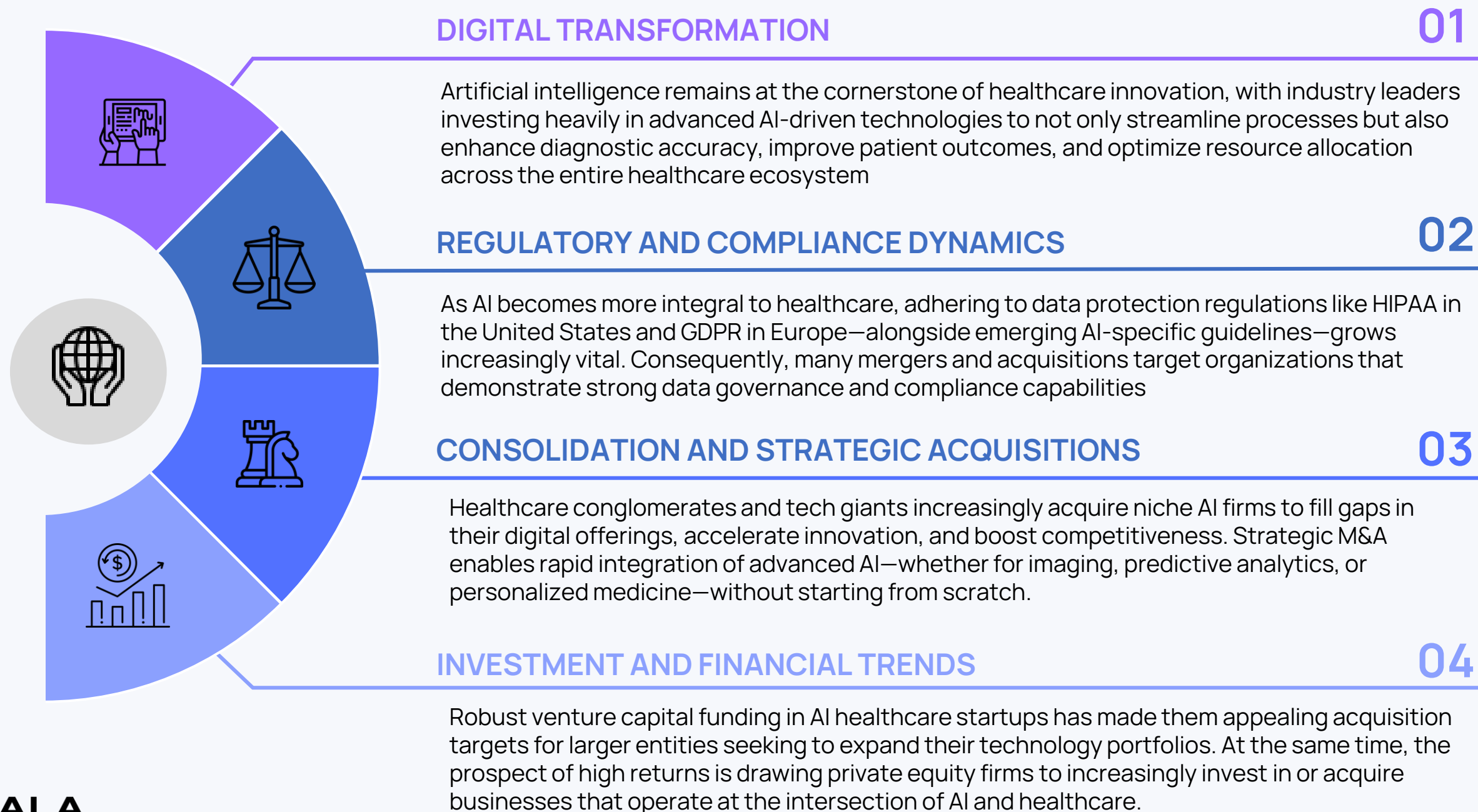
FRANK AHLRING

Financing Expert

Frank has been working in the financing industry for over 40 years and acts as financing expert to PALA

Prior to starting his own financing advisory Frank worked in the Corporate Banking division of Commerzbank Bremen.

TRENDS PALA EXPECTS FOR 2025



PRIVATE AND PALA REFERENCES

SELL SIDE ADVISOR ALPHA PET Sold to capiton	BUY SIDE ADVISOR Oakley Capital Acquisition of WINDSTAR MEDICAL	SELL SIDE ADVISOR EVP Sold to capiton	BUY SIDE ADVISOR R Acquisition of medpex	ADVISORY FAKTOR MENSCH Consulting	SELL-SIDE ADVISOR WAVE Sold League Spot to FC Bayern	FOUNDER PLAY BAY Seed Funding
BUY SIDE ADVISOR point rouge Acquisition of tree	SELL SIDE ADVISOR MAQUET GETINGE GROUP Sold Medap Therapy to ATMOS MedizinTechnik	ADVISOR AV Funding Round	ADVISOR wellster healthtech €80M Series B	BUY SIDE ADVISOR Dermapharm AG Kompetenz hautnah Acquisition of allergopharma	BUY SIDE ADVISOR Dermapharm AG Kompetenz hautnah Acquisition of EUROMED	SELL SIDE ADVISOR DZM Sold to halder
SELL SIDE ADVISOR team technik PRODUCTION TECHNOLOGY Sold to DÜRR	BUY SIDE ADVISOR Advent International GLOBAL PRIVATE EQUITY Acquisition of BONTAS	BUY SIDE ADVISOR Advent International GLOBAL PRIVATE EQUITY Acquisition of DEUTSCHE FACHPFLEGE GRUPPE Qualität verbindet	SELL SIDE ADVISOR Vitanas Sold to OAKTREE	ADVISOR S 04 €50M Bond placement	BUY SIDE ADVISOR R Acquisition of apo-rot	SELL SIDE ADVISOR apotal.de IHRE VERSANDAPOTHEKE Sold to R



PALA
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CORPORATE FINANCE
STRATEGIC ADVICE
SCALE-UP

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