



## Navis Capital Partners Announces Investment into S-Spine and Nerve Hospital

**Bangkok, Thursday, 21 July 2022** – Navis Capital Partners (“**Navis**”), an Asia-based private equity firm, has completed a majority investment into N.P. Medical Co., Ltd. and Antnest Holding Co., Ltd. which owns and operates a specialised hospital operating under the name “S-Spine and Nerve Hospital” (“**S-Spine**” or the “**Group**”). S-Spine is a leading spine and nerve specialty hospital in Thailand, well-positioned to capture the increasing demand driven by long-term macro fundamentals both in Thailand and the region.

S-Spine was founded in 2017 by Dr. Dittapong Boonampol, a well-respected highly experienced neurosurgeon, and quickly became a leading service provider in spine and nerve treatments in Thailand. The hospital and its highly trained medical teams focus on the root cause of symptoms and use advanced medical techniques and minimally invasive surgery techniques (MIS), including Percutaneous Stenoscopic Lumbar Decompression (PSLD), to provide faster recovery, lower-risk, effective treatment to patients.

Lower back and neck pain are among the most common major ailments in Thailand and the market is growing rapidly, driven by strong underlying demographic and social factors: a rapidly aging population, rising prevalence due to lifestyle changes, growing office syndrome coupled with greater patient awareness, and a continued increase in demand for high-quality healthcare services.

Navis is committed to grow S-Spine alongside Dr. Dittapong and his team, as well as providing growth capital, for the development of related musculoskeletal services, capacity expansion, and exploration of merger & acquisitions opportunities. Navis will work closely with S-Spine’s management team to accelerate growth and further institutionalize the group.

Nicholas Bloy, Co-Founder and Managing Partner at Navis Capital, commented: “Navis is extremely excited to partner with Dr. Dittapong and S-Spine team to grow and expand S-Spine’s specialised care services in Thailand and the region.”

David Ireland, Senior Partner at Navis Capital, commented: “We see great potential in S-Spine and the continued growing demand in spine, nerve and skeletomuscular care services as well as related specialties in Thailand and possibly neighboring countries. With the strong medical expertise and team, led by Dr. Dittapong, we believe that S-Spine will play an important role in treating the next generation of patients in a safe, highly effective manner that leads to superior medical outcomes and faster recovery periods at competitive price levels.”

Dr. Dittapong Boonampol, CEO and Founder at S-Spine, commented: “I am delighted to welcome Navis as a partner in S-Spine and we look forward to working together as we accelerate the growth of and expand the breadth of our specialised healthcare offerings further.

S-Spine’s value lies within providing high quality and safe treatments that address the root cause of the patient’s pain with minimal disruption to their lifestyle, rather than treating the symptoms. We ensure the highest level of clinically trained medical resources to provide quality treatment that results in patients’ satisfaction is our priority.

At S-Spine Hospital: We Cure, We Care.”

Navis was advised by PwC, Thanathip & Partners, and Allen & Overy.

Dr. Dittapong was advised by Third500, Finara V Consultant, and Baker & McKenzie.

### **About Navis Capital Partners Limited**

Founded in 1998, Navis manages approximately US\$5 billion in private equity capital and focuses on investments primarily in Southeast Asia and its adjacent economies. Navis contributes both capital and management expertise to well-positioned companies with the objective of directing strategic, operational and financial improvements. Navis has one of the largest private equity professional teams in Asia, comprising 60 individuals, supported by 30 administrative staff, in six offices across the region. Since inception, Navis has completed over 90 control transactions, of which over 60 have been exited, and consistent with Navis investment strategy, almost all these exits have been to trade buyers.

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