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Sidam grows through M&A, buys majority stake in BTC Medical Europe

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The goal is to establish an entirely Italian biomedical center and the first step is growing through new acquisitions. Sidam acquired a 75% stake in BTC Medical Europe and enhanced its portfolio of products and markets, resulting in the creation of a group with revenues of €15 million and a work-force of over 100 people.

The company based in Mirandola (Emilia Romagna), established in 1991 and acquired in 2015 by the Synopo holding company, manufactures single-use medical devices for general and heart surgery, obstetrics-gynecology, intensive care. Exports account for, on average, 80% of revenues and have allowed the company to double its revenues from the pre-crisis period.

In seven years, the company's foreign sales have more than quintupled, while according to forecasts sales will increase by 30% over the previous year.

"We focused on high-value-added niches, because it would make no sense to compete with big multinational companies in the field of high-volume products. This is an important acquisition, because BTC has similar technologies and products but a complementary market: they are present only in Italy, while we are strong abroad; BTC is a family company while Sidam has a stronger management structure. In general, we see possibilities for development and growth from the union of these two companies," said Sidam and Synopo president Carlo Bonomi.

BTC Medical Europe employs 26 people and has revenues of €4.5 million. It is based in Valeggio and Nonantola (near Modena) and is active in the postoperative blood recovery and oncology sectors.

"For this operation, we decided to use our liquid assets. Our development strategy continues, and in 2018 we could embark on a new endeavor, if the right occasion comes up. We want to create a structured and robust Italian biomedical hub. An alternative to both the business model of the many local SMEs and of large corporations," said Bonomi, who also serves as vice president of Assolombarda-Confindustria Monza and Brianza.

The company focuses on the Mirandola area, the second district in the world for biomedical products, with over 100 companies employing 5,000 workers and producing a turnover of about € 1 billion.

"The strength of the expertise in this area is demonstrated by the way the local companies reacted to the twin earthquake that hit the area. None of the big companies left the district, because multinational corporations acknowledge its excellence. It is the best place to invest in the biomedical field. and we are pleased to have found the right way to do it." said Bonomi.

