

## **IPF PARTNERS COMPLETES €6 MILLION FINANCING WITH GENESIS AUTOMATION LTD**

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**Luxembourg, 8<sup>th</sup> January 2016.** IPF Partners today announced that it has provided debt financing of up to €6.0 million to Genesis Automation Limited (“Genesis”), an Irish healthcare technology provider. The financing is provided in three separate, equally sized tranches with a maturity of 4 years each.

This investment recognises the high growth prospects of Genesis with its leading, disruptive inventory and cost management system for hospitals. Currently the product is sold in multi-year contracts to NHS hospitals in England and HSE hospitals in Ireland. The funding provided by IPF will be used to support the strong growth momentum in Europe and later in 2016, the company plans to enter the US hospital market.

### **About Genesis**

Based in Cork, Ireland, Genesis has developed a range of Enterprise Resource Planning (ERP) based technology modules for hospitals. Its key product is an inventory and cost management software system that is highly flexible and enables hospitals to optimize all aspects of inventory and supply chain management as well as quantifying and managing operating room and patient level costs.

Given the current cost-constrained environment of healthcare systems/hospitals in both the EU and US, the Genesis product provides healthcare administrators with a tool to manage costs in a way that was previously not possible.

[www.genesisvmi.com](http://www.genesisvmi.com)

### **About IPF Partners**

IPF Partners is a leading alternative financing provider focused on the European healthcare sector. IPF I, the first fund managed by IPF, invests directly in emerging, commercial-stage European pharma/biotech, medtech and diagnostics companies.

The company was founded in 2011 by a seasoned multi-disciplinary team combining over 50 years of finance and investment and over 30 years of healthcare experience.

IPF has developed a unique business model using the team's specialist sector knowledge to provide bespoke, long-term financing solutions.

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