External Press Release - Final

Invacare Europe and Asia Pacific Combine with Direct Healthcare Group Creating DHCare, to Better Serve Individuals with Reduced Movement

Following acquisition by Rhône, leading mobility and post-acute care businesses combine to drive growth and move health forward together.

4 February, 2026 – London:

Rhône, a global private equity firm, has completed the acquisitions of Invacare Holdings S.ar.l. (Invacare Europe and APAC) and Direct Healthcare Group (DHG) through holding companies held by its Fund VI, combining the two businesses and associated brands to create DHCare, which will be one of the international leaders in designing, manufacturing and distributing medical devices in the mobility and post-acute care sectors. The transaction completed on the 30th January 2026.

Invacare and DHG are two businesses with firm reputations for quality, innovation, clinical performance and service, and are both very committed to improving the lives of those with reduced mobility. The combination brings together highly regarded brands such as Invacare's Alber, Küschall, Action, Rea, Aviva and Aquatec, alongside DHG's keystone products such as the Dyna-Form Mercury Advance, Quattro range, System RoMedic Solutions and the Raizer falls management device.

The companies together offer an even more robust and comprehensive portfolio of products and services spanning Mobility, Seating, Pressure Ulcer Prevention, Safe Moving and Handling, Rehabilitation, and Rental and Services – positioning DHCare as a true leader in mobility and care management within the rapidly evolving healthcare market.

DHCare combines Invacare's scale with DHG's agility. Its expanded footprint includes a direct presence in 16 countries and more than 50 established export markets – granting greater reach to the new company and improving access to high quality solutions for end-users, health professionals, facilities and commercial partners.

Graham Ewart, CEO of DHCare and former CEO of DHG, comments:

"Here we have the combination of two strong, successful companies, both driven by a mission to improve quality of life for their end-users. The businesses are complementary in a number of ways, but that mission is undoubtedly the most important. I want to thank everyone at Invacare and DHG who has helped us get here, and I look forward to leading the newly formed DHCare to create a better business focused on moving health forward."

Marianne Kirkegaard at Rhône adds:

"In Invacare and DHG we saw a complementary combination resulting in limited product overlap, together with very strong alignment across geographic footprints, cultures and missions. The medical device market remains fragmented, and we believe strategically scaled platforms like DHCare will be even better positioned to serve our customers."

Geoff Purtill, former President and CEO of Invacare says:

"This combination opens up new possibilities for innovation and collaboration, and I am confident that the new organisation and leadership team led by Graham Ewart, DHCare will be well positioned to ultimately enhance the quality of life for those served by it, and reshape the future of mobility and care."

Post-close, the new leadership team and senior management will be communicating directly with employees, customers, partners and suppliers on the forward-looking vision of DHCare.

ARCHIMED will also retain a minority share in the newly combined business.

About DHCare

DHCare is a global medical device company that supports efforts to move health forward by delivering innovative and leading solutions for individuals whose lives are impacted by reduced movement.

DHCare works in close collaboration with healthcare professionals and end-users to ensure that, together, we can make life's experiences possible. Its market leading provider of mobility and post-acute care portfolio spans powered and manual wheelchairs, pressure ulcer prevention, safe moving & handling and associated solutions.

DHCare was created in 2026 by the merger of Invacare Europe and DHG. Headquartered in London, DHCare is present in 16 countries and exports to more than 50 worldwide.

For more information visit: www.dhcare.com

About Invacare Holdings S.ar.l.

Invacare is a world leading manufacturer and distributor of high-quality home healthcare and specialist mobility equipment and solutions dedicated to Making Life's Experiences Possible for millions of people around the world. Invacare Holdings S.ar.l. holds all Invacare EMEA and APAC businesses.
For more information, please visit https://www.invacare.eu.com.

About Direct Healthcare Group (DHG)

DHG is a global medical device company that supports efforts to move health forward by delivering innovative and leading solutions for individuals whose lives are impacted by reduced movement.

We strive to constantly support our healthcare partners, and the people whose healthcare needs they serve, working to keep improving the vital connections between movement and health, enabling accelerated recovery and healthy independence in daily living.

At DHG, we are passionate to work in close collaboration with healthcare professionals to enhance outcomes, lower the cost of healthcare, deliver efficiencies, and expand access to our solutions.
For more information, please visit www.dhg-healthcare.com

About Rhône

Rhône, established in 1996, is a global private equity firm with a focus on investments in businesses with an international presence. Rhône's investment philosophy includes the development of strong, strategic partnerships with the companies in which it invests. Rhône has a history of successful corporate carve-out transactions and working with entrepreneur and family-led businesses, and operates across its London, New York, Madrid, and Milan offices.

Rhône has invested in a diversified portfolio of companies including investments in the consumer and industrial sectors. For more information about Rhône, its investment professionals, and its current portfolio, please visit www.rhonegroup.com.

About ARCHIMED

With offices in Europe, North America and Asia, ARCHIMED is a leading investment firm focused exclusively on healthcare industries. Its mix of operational, medical, scientific and financial expertise allows ARCHIMED to serve as both a strategic and financial partner to healthcare businesses. Prioritized areas of focus include Animal & Environmental Health, Biopharma Products, Consumer Health, Diagnostics, Healthcare IT, Life Science Tools & Biologic Services, MedTech, and Pharma Services. ARCHIMED helps partners internationalize, acquire, innovate and expand their products and services. ARCHIMED manages €8 billion across its various funds. Since inception, ARCHIMED has been a committed impact investor, both directly and through its EURÊKA Foundation. For more information, please visit: www.archimed.group.

DHCare Media Contact:
Leisa Evans – leisa.evans@dhcare.com
Rhys Donovan - rhys.donovan@dhcare.com

Media Contact for Rhône:
Brunswick Group - RHONE@brunswickgroup.com

Media Contact for ARCHIMED:
Stéphanie du Ché - stephanie.duche@archimed.group
David Lanchner - dlanchner@lanchner.com