

EY advised Clarfon in the sale to Value4Capital. Bancila, Diaconu si Asociatii SPRL provided legal assistance



EY Romania has advised the shareholders of Clarfon, the largest retail network for hearing aids and related ENT equipment in Romania, on the sale to Value4Capital, the lower mid-market Polish and Central European buy-out manager.

The *EY Lead Advisory* team provided sell-side M&A assistance, structuring and coordinating a competitive sale process. **Bancila, Diaconu si Asociatii SPRL** provided legal assistance to the shareholders of Clarfon S.A..

“I would like to thank the EY team for coordinating a well-structured process and for their continuous support. With the resolution of this transaction, Clarfon will reach a new stage of development, consolidating its market position and allowing us to contribute to the improvement of our clients’ quality of life”, said *Ionut Stefanescu*, General Manager Clarfon Hearing Aids.

“We are honored to have assisted Clarfon in the sale to V4C and to have had the opportunity to participate in the success story of a business with healthy fundamentals that has proven its resilience throughout time and continues to display solid growth perspectives. The closing of this mandate is owed to a dedicated team formed by Adrian Tanase - Director, Mihaela Podgorski - Senior Consultant and Lucian Manea – Consultant”, said *Iulia Bratu*, Head of Lead Advisory EY Romania.

Clarfon is a leading Romanian company retailing hearing aids, laryngology devices and accessories. It was founded in 2003 and recorded a turnover of €8.7m during 2022.

Value4Capital is a private equity firm focused on investments in mid-market Central European companies with over 25 years of experience in the region. Its acquisition of Clarfon represents their second investment in Romania from the current fund.