

## 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.