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## **BIP and managing shareholders sell pluss Personalmanagement to House of HR**

BIP FUND (SCA), SICAR (“BIP”), the fund advised by BIP Capital Partners, and managing shareholders Wolfgang Ungerathen and Christian Baumann sold 100% of the shares in pluss Personalmanagement (“pluss”) to Belgian company House of HR in April 2023. House of HR is a multinational HR service provider with boutiques in a number of European countries. Its acquisition of pluss, one of Germany’s leading HR service providers in the healthcare and social care market, will further expand its healthcare expertise.

pluss was founded in 1984 and has been headed by managing shareholder Wolfgang Ungerathen since 2001. Christian Baumann joined pluss in 2008 and contributed significantly to establishing the Healthcare & Social segment. He has been a managing director since 2013. In July 2018, BIP acquired a majority stake in pluss and has worked together with the managing shareholders to build the company’s position in the core Healthcare & Social segment since then. The two managing directors will remain in their positions at pluss following the takeover by House of HR.

“We recognised pluss’s potential to develop into one of the leading HR service providers on the German healthcare market at an early stage. This was our overarching vision when we invested in pluss, and we aligned all subsequent strategic measures with it”, said Katrin Wehr-Seiter, Partner and Managing Director at BIP. “We also saw an opportunity to sustainably increase pluss’s profitability by successfully implementing a number of efficiency enhancement measures over the investment period”, added Sebastian Brose, Investment Director at BIP.

Commenting on the cooperation in recent years, Wolfgang Ungerathen said: “Together with BIP, we took a structured and systematic approach, implementing many things that we had already talked about but had not yet addressed to the same extent. BIP also contributed a lot of new ideas and put a strong focus on financial control at the company.” Christian Baumann concluded: “Our joint efforts in the last years have put pluss in an excellent position for the future. Today, we have a broad base in the German healthcare and social care market, which offers considerable growth potential, particularly for our relatively young business areas of locum doctors and in the social sector.”

# BIP Capital Partners

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## About BIP:

BIP invests in middle-market companies with clear growth prospects, primarily in Germany, France, the Benelux countries, Austria and Switzerland. BIP helps firms from a number of different sectors develop and grow, providing both in-depth expertise and finance for additional growth initiatives or acquisitions.

For further information, see [www.bip.lu](http://www.bip.lu)

BIP was advised on the transaction by KPMG and KWM Europe.

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