

## Eldav acquires controlling stake in Medtechnica

**FIMI investment fund first invested in Medtechnica four years ago.**

Avi Shauly      20 Dec 07 14:58

Eldav Investments Ltd. (TASE:[ELDAV](#)) has acquired 31.3% of medical equipment marketing company Medtechnica Ltd. (TASE: [MEDI](#)) from First Israel Mezzanine Investors Fund (FIMI), controlled by Ishay Davidi, at NIS 26 a share for total of NIS 117.1 million. The price reflects a 30% premium over Medtechnica's current market price.

In 2003 FIMI acquired 18% of the Medtechnica at NIS 14.28 a share, for a total of NIS 31.6 million, reflecting a company value of NIS 190 million.

Eldav chairman and CEO Ronen Sternbach said, "Acquiring the controlling stake in Medtechnica represents a long-term investment for us, and the first step in our strategy of acquiring leading industrial and service companies with a positive cash flow and potential for further growth. We see an opportunity for substantial upside in Medtechnica because of its potential for expansion to new fields such as dental accessories and the success of its technology subsidiaries."

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