

Press Release

Change in Shareholder Structure: NORD Holding becomes new investor in OR Technology Group

Rostock, 13 May 2025 – OR Technology, a leading company in the field of instant diagnostic imaging, announces a change in its shareholder structure: The previous majority shareholders advised by Rigeto Unternehmerkapital GmbH have sold all their shares to funds advised by NORD Holding Unternehmensbeteiligungsgesellschaft mbH ("NORD Holding").

With NORD Holding, OR Technology gains a strategic partner for its next phase of development. The current management remains invested in the company and will actively guide the next stage of growth. Building on the existing strategic foundation, the company will jointly drive internationalisation and implement a targeted buy-and-build strategy to scale globally.

NORD Holding brings in-depth knowledge of the economic potential in Rostock and the region of Mecklenburg-Vorpommern, along with extensive experience in supporting the growth of medium-sized companies. With over 50 years of history in growth financing and succession solutions, NORD Holding provides additional stability and a long-term perspective for OR Technology.

“We thank the Rigeto team for the trusting and constructive collaboration and are pleased to have found the right partner in NORD Holding for the next steps in our corporate development. The combination of regional expertise, financial strength, and a long-term investment approach will enable us to expand our market position and strengthen our capacity for innovation,” says Tim Thurn, CEO of OR Technology. “Our vision remains unchanged: We aim to further expand our presence in Rostock and establish ourselves as a global champion in instant diagnostic imaging. NORD Holding shares this ambitious vision and brings valuable input to accelerate our growth sustainably.”

“We are impressed by the company's leading market position and look forward to supporting CEO Tim Thurn and the management team on their innovative growth journey,” says André Seidel, Partner at NORD Holding. Dominik Bronstering, Investment Manager at NORD Holding, adds: “Especially in light of the positive market trends, we are excited to support the team in their international ambitions and contribute our experience.”

Borislav Toninski, Partner at Rigeto Unternehmerkapital, comments: “Together with founder Bernd Oehm and today's management team, we have built the leading European medical technology platform for instant diagnostic imaging. With NORD Holding, OR Technology now has a proven partner for the next development stage towards global market leadership. We thank the management team and all employees for the excellent cooperation.”

Operational continuity is ensured: OR Technology will continue to be led by Tim Thurn (CEO), Michael Rieger (CTO), and Christoph de Artiagoitia (CFO). In the UK, Peter McGilloway will remain Managing Director.

OR Technology looks forward to working with NORD Holding and jointly exploring new opportunities for further development.

About OR Technology

OR Technology is a leading provider of digital imaging solutions for the medical and industrial sectors, with a strong focus on software development. Since its founding in 1991, the company has become one of the leading manufacturers of digital X-ray technology and image management systems.

About NORD Holding

With over 50 years of history and €4.0 billion in assets under management, NORD Holding is one of Germany's leading private equity and asset management firms. The company focuses on direct investments and fund investments. Its direct investment activities concentrate on structuring and financing succession solutions, carve-outs of group subsidiaries, and growth financing for medium-sized companies.

Unlike most financial investors that manage time-limited funds, NORD Holding operates as an "evergreen fund" with no fixed term, investing from its own balance sheet. Currently, the firm is involved with more than 13 companies in Germany and other German-speaking countries. The fund investment division targets the micro and small-cap segment of SME-focused private equity funds in Europe, with a focus on primary, secondary, and co-investments. NORD Holding places strong emphasis on newly established buyout managers with operational strategies and frequently acts as an anchor investor.

About Rigeto

Rigeto invests private capital from entrepreneurs and entrepreneurial families, following a long-term investment approach aimed at developing and increasing the value of its portfolio companies. Its investment focus lies on established mid-sized companies in the DACH region with sustainable business models and profitable operations.

Typical investment scenarios include succession planning and growth financing. Rigeto is a highly experienced and reliable partner for companies in these situations, providing not only capital but also expertise in the further development of mid-sized enterprises. The Rigeto team builds trust, thinks entrepreneurially, acts decisively, and executes consistently – opening up new perspectives for a successful future.