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Press Release

OR Technology and Hallmarq Join Forces to Build a Global Multimodality Imaging Group

Rostock, Germany / Guildford, UK; February 12, 2026 — OR Technology and Hallmarq Veterinary Imaging have joined forces to form a new international group with the ambition to create a global player in multimodality imaging. The newly formed group brings together complementary technologies, market access, and deep expertise across both veterinary and human medical multimodality imaging and is backed by a fund advised by NORD Holding.

With more than 200 employees across Europe, MEA and North America, the group brings together Hallmarq's leading expertise and innovation in veterinary MRI and CT technologies and OR Technology's established multimodality portfolio for companion animals and equine patients including digital X-ray, ultrasound, and CT imaging. The combination creates a unique platform spanning a wide range of imaging modalities, software solutions including AI-supported diagnostics, clinical applications, and customer segments, positioning the group as a global leader in veterinary diagnostic imaging.

The partnership will accelerate innovation, expand the global footprint and enhance value for customers through a more comprehensive and integrated imaging portfolio. Both companies will continue their established operations, maintaining their strong commitments to employees and customers. They will remain under the leadership of Tim Thurn and Mick Crosthwaite, underscoring the long-term commitment and confidence in future growth and success.

Together, OR Technology and Hallmarq are setting the foundation for a strong, globally active imaging group—committed to advancing diagnostic imaging and improving clinical outcomes in veterinary and human medicine.

"This transaction marks a key milestone in our joint vision of building the global champion in multimodality imaging in the veterinary market," said Tim Thurn, CEO of OR Technology. "With complementary technologies, strong brands and international scale, the group is poised for accelerated growth and long-term value creation."

Mick Crosthwaite, CEO of Hallmarq added, "Today we are creating a powerful platform for innovation and global growth. Together, we are building a group that will set new standards in veterinary diagnostic imaging and deliver meaningful value to customers worldwide."





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Funds advised by NORD Holding continue to support the long-term growth strategy of the group, focusing on sustainable value creation, international expansion and continued investment in the field of medical technology and people.

About Hallmarq Veterinary Imaging:

Hallmarq Veterinary Imaging is a global leader in advanced diagnostic imaging solutions designed specifically for veterinary practice. Founded in 2001, Hallmarq has pioneered species-specific MRI and CT technologies, starting with the world's first standing MRI for horses and extending to zero-helium small animal 1.5T MRI and Vision CT systems that enhance diagnostic accuracy, speed and accessibility for equine and small animal care. Committed to innovation, quality and animal health, Hallmarq's products and dedicated support services are installed at practices and referral centres in more than 28 countries worldwide, helping veterinarians deliver better outcomes for their patients. To learn more, visit www.hallmarq.net

About OR Technology Group:

OR Technology is a leading provider of digital instant diagnostic 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. To learn more, visit www.or-technology.com

About NORD Holding:

With over 50 years of history and assets under management of € 4.0 billion, NORD Holding is one of the leading private equity asset management companies in Germany. The focus is on the business areas of direct investments and fund of funds investments.

The focus of the direct business is on the structuring and financing of corporate succession models, the acquisition of group divisions/subsidiaries and the expansion financing of medium-sized companies. In contrast to most other financial investors, which only manage funds with a limited term, NORD Holding acts as a so-called "evergreen fund" with no term restrictions and invests from its own balance sheet. The company is currently involved in more than 14 companies in Germany and other German-speaking countries.

The Fund Investments division targets the small-cap segment of the European private equity market and focuses on primary, secondary and co-investments. NORD Holding concentrates strongly on buyout managers newly established on the market, operational investment strategies and regularly acts as an anchor investor. For more information, please visit:

www.nordholding.de

