

May 2026

# Consolidation in the European Dental Market

A Deep Dive into the  
Healthcare Dental Subsector

We see things  
differently.

# Contents

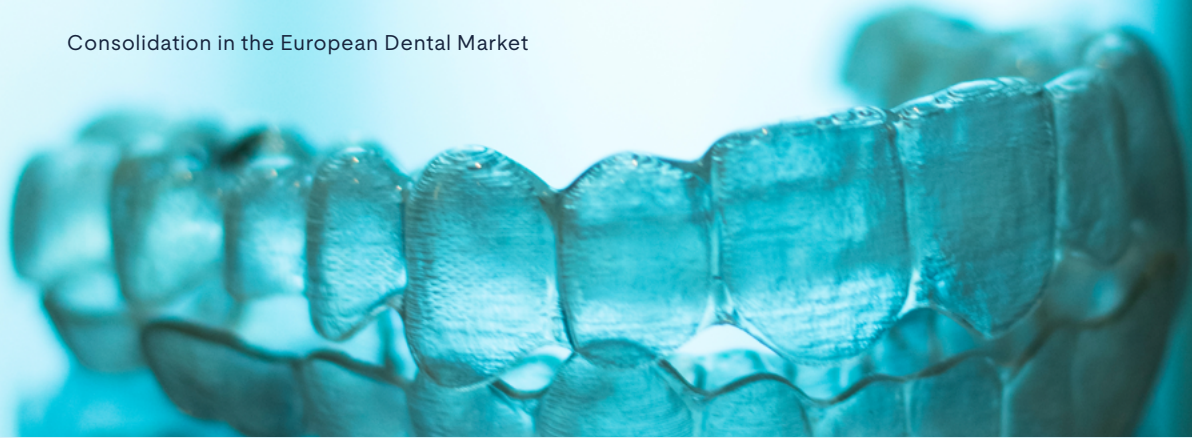
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## Executive summary

**The European dental market remains highly fragmented across clinics, laboratories and distribution, continuing to drive strong consolidation activity led by private equity-backed platforms. Since 2021, acquisitive strategies have centred on scaling regional players, with international buyers increasingly targeting high-quality operators capable of integrating assets and expanding cross-border.**

While deal activity has remained resilient into 2026, the market is becoming more selective. Investors are focusing on scalable, digitally enabled platforms and prioritising businesses that can deliver operational integration and margin expansion, rather than purely acquisition-led growth. This is particularly evident in dental laboratories and distribution, where digital workflows and technology adoption are key differentiators.

Within clinics, the UK market remains structurally attractive but underpenetrated in specialist areas such as dental implants, presenting a clear

opportunity for growth through organic expansion, M&A and strategic partnerships across the value chain. At the same time, supply chain dynamics and reliance on outsourced manufacturing continue to shape strategic decision-making, with operators increasingly focused on resilience, quality and control.

Looking ahead, consolidation is expected to accelerate as financing conditions improve, with capital flowing towards platforms that combine scale, integration capability and technology to deliver sustainable, long-term value.

“We anticipate further acquisitions across the dental clinic, distribution and laboratory space in 2026 and beyond, as regional players continue to consolidate their local markets, and international players seek to broaden their reach across Europe inorganically, acquiring high quality consolidators with a track record of effective integration processes.”

**Ramesh Jassal**  
Partner, Healthcare

Within the **dental manufacturing and distribution space**, large nationwide players across Europe have merged to strengthen their cross-border presence. Firstly, in April 2025, UK-based Dental Directory Group, backed by Sun European Partners, acquired Italy-based Elident Group from the Salvi family, a leading supplier of a wide range of professional consumables and small equipment for dental clinics and dental laboratories across Italy. In May 2025, Romania-based Dental Holding acquired Croatia-based Sanitaria Dental, Croatia-based SCL Logistika, and Hungary-based Sanitaria, whilst in June 2025, Envista acquired AlphaBio, strengthening its foothold in the French distribution market. Evidently, international acquirers have their eye on regional players with the capability to consolidate local markets, scale efficiently, and integrate operations via digital dentistry. Looking ahead into 2026, dealmaking confidence has increased across the sector, with analysts expecting M&A activity to accelerate as interest rates ease and pent-up capital is released. This dynamic mirrors a broader 2026 trend across European healthcare, where buyers are selectively targeting tech-enabled platforms and businesses able to integrate digital workflows at scale.

Meanwhile, in the **dental laboratory** subsector, smaller regional players have been acquiring local companies in their geographies, consolidating what has traditionally been a fragmented “cottage industry” landscape. Larger international players continue to target these emerging regional leaders to grow their UK presence and deepen their roots across Europe, becoming the sector’s “Crown Consolidator”. Indeed, in 2024, Corus, backed by Quadrum and Careventures, acquired several UK dental labs, including Q Lab, Tusk and Simplee, whilst Rosemont Dental acquired Giffen Dental Lab.

The UK and European **dental clinic** landscape can be split into traditional **dental practices**, covering general dental hygiene, fillings and check-ups, and **specialised dental clinics** focused exclusively on implants, a growing niche and generally untapped market in the UK, ripe for domination. The UK dental implant clinic market remains untapped, and there is a large opportunity for nimble players to expand either (1) organically; (2) undertake potential strategic acquisitions of traditional clinics and (3) through strategic partnerships with labs, manufacturers and distributors. Across Europe, 2026 is expected to be a year of heightened selectivity in clinic M&A, with investors prioritising scalable platforms, tech-enabled patient journeys, and businesses that are genuinely adding long-term value.

By contrast, around 62% of practices in the UK’s **traditional clinic** market are still owner-managed. Corporate entities and larger groups account for approximately 18% of UK dental clinics, whilst mid-sized and smaller groups account for around 20%. Larger dental clinic groups have been steadily consolidating the market, and this trend is set to continue going forward. We are also seeing strong Private Equity investment in dental clinic groups, providing the capital to fuel future acquisitions. July 2025 saw Bridgepoint acquiring Palamon’s majority stake in {my}dentist, the UK’s largest dental provider. Further, July also saw Canada-based Ontario Teachers’ Pension Plan Board announcing its intention to acquire Spain-based Donte Group from Advent International for around £869m.



# Announced 2026 deals

Investing in 2026 is supported by renewed M&A confidence across the dental sector and broader healthcare, with consolidation cycles once again accelerating.

## 03/2026 Q & M Dental Group acquired Australian Dental Group



AUSTRALIAN DENTAL GROUP

Singapore-based **Q & M Dental Group** has announced the acquisition of **Australian Dental Group**, marking its expansion into the Australian market through the purchase of an established clinic network. The transaction provides Q & M with immediate scale in a stable, high-income healthcare market, avoiding the time and cost of an organic build-out. With an enterprise value of approximately £103.2 million, the deal highlights continued investor appetite for established dental platforms, with valuations reflecting the sector's resilient demand and consolidation potential.

## 01/2026 Terveystalo acquired Hohde Group

**Terveystalo**

**HOHDE**

Continued activity in the Nordics is exemplified by Finland-based **Terveystalo's** acquisition of Finland-based **Hohde Group**, which significantly expands its network of dental clinics and laboratories and further reinforces its position as the leading dental services provider in Finland. The EV, according to the agreed purchase price, is approximately £76.3m.

## 01/2026 Integral Capital Group acquired MindentMent

**INTEGRAL**



UK-based **Integral Capital Group** has acquired an 80% stake in Hungary-based **MindentMent (MDM)**, Hungary's leading private dental services provider. MDM currently operates ten clinics with over 100 medical professionals, providing a full suite of general, aesthetic, and surgical dentistry services.

In February 2026, **BioSyent** completed the acquisition of **Oral Science**, while **Standard Dental Labs** acquired **Brilit Labs**. Additional information on these transactions is set out in the relevant section of this report.



# Dental manufacturers & distributors

Dental manufacturers and distributors are seeing an uptick in demand for premium and technology-enabled products, including digital imaging, intraoral scanners and CAD/CAM devices. This category is expected to see significant growth going forward, at around 10% CAGR 2024-2030, well above the approximately 4% growth expected for traditional consumables.

Indeed, Align Technology saw a 16.1% increase in revenue in 2024 Q2 for its CAD/ CAM services year on year. Dentsply Sirona's SureSmile and Envista's Spark aligners also saw a significant increase in growth, largely driven by European consumers. Straumann plans to open a new manufacturing and distribution facility in Brazil

in 2026, which reinforces the view that continued growth is expected in emerging markets, and across the globe. (1) Against this backdrop, international acquirers have their eye on regional players with the capability to consolidate local markets, scale efficiently, and integrate operations via digital dentistry.

## Deal overview

We highlight a selection of notable global deals with disclosed multiples from this period below:

Date	Buyer country	Buyer	Target country
02/2026	Canada	BioSyent Inc	Canada
10/2025	France	ArchiMed	USA
04/2025	USA	Patient Square	USA
09/2024	Sweden	Vimian Group	Ireland/Australia
05/2024	South Korea	Osstem Implant	Brazil
05/2023	USA	Henry Schein	Brazil
01/2023	South Korea	MBK Partners	South Korea
12/2022	South Korea	MBK Partners	South Korea
12/2022	USA	Henry Schein	France
12/2020	Undisclosed	Undisclosed	Brazil

Deals from January 2020 to April 2026. The valuation for dental manufacturer and distributor deals is usually undisclosed. Average EV/EBITDA calculated using deals in this table and deals which are not included in this table. Planet DDS' acquisition of Apteryx at an EV/EBITDA 50.2x has been excluded from the average. N/A: Not Available

Notably, as we discuss in the dental clinic subsector section, the UK's dental implant clinic market remains significantly underpenetrated versus European peers, particularly in Eastern Europe. Nimble players in the UK are noticing the potential that this market can offer. Some implant clinics offer in-house manufacturing capabilities, and others outsource this manufacturing. The imminent growth of these implant clinics is expected to lead to a simultaneous increase in demand for implant manufacturers' services, such as Straumann Group and Nobel Biocare.

This will also present acquisition opportunities for both sides of the coin. From January 2020 to April 2026, the average transaction value for global dental manufacturer and distributor deals was 11.6x EV/EBITDA.



## 11.6x

Average transaction value  
between Jan 2020 – Apr 2026

Target	EV (£M)	EV/EBITDA (X)	EV/Revenue (X)
Oral Science Inc.	25.5	7.9	1.0
ZimVie	544.1	16.3	1.6
Patterson	2,695.6	10.0	0.6
iM3 Dental	120.0	18.7	4.0
Implacil de Bortoli	82.1	17.2	4.8
Sistema de Implante	258.6	NA	5.4
Osstem Implant	1,847.8	11.0	2.8
MEDIT	1,375.3	15.4	8.3
BIOTECH Dental	595.4	NA	7.4
Vigodent	3.1	5.3	0.5

# Dental manufacturers & distributors: Deal deep dive

02/2026 BioSyent Inc. acquired Oral Science Inc.



Canada-based **BioSyent Inc.** acquired Canada-based **Oral Science Inc.**, a manufacturer and distributor of professional oral healthcare products. The business will operate within BioSyent's pharmaceutical and healthcare portfolio and is expected to broaden the company's exposure to the dental care market, supported by Oral Science's established product offering and relationships with dental professionals across Canada.

11/2025 Lifco acquired DB Orthodontics



Swedish-based **Lifco AB** agreed to acquire UK-based **DB Orthodontics**, a specialist manufacturer and distributor of orthodontic products. The acquisition will be integrated into Lifco's Dental business area and is expected to strengthen its market position in orthodontic supplies, supported by DB Orthodontics' strong revenue base and established UK footprint.

07/2025 ArchiMed announced its acquisition of ZimVie



France-based **ArchiMed** announced its acquisition of US-based **ZimVie** for around £430m and £14.13 per share. At announcement, the EV/Revenue was 1.7x, and EV/EBITDA was 18.8x. ArchiMed is a leading investment firm, focused exclusively on healthcare industries, and the acquisition of ZimVie adds a global leader in the dental implant market to its portfolio. ZimVie manufacture and supply dental implants and restorative systems specifically for clinics and labs. ZimVie Chairman and CEO Vafa Jamali stated, "Partnering with ArchiMed will create value for our shareholders while providing the strategic and financial backing to expand our innovative dental technology to more patients globally."

#### 05/2025 Abris-backed Dental Holding acquires Sanitaria Dental and SCL Logistika



SCL Logistika d.o.o.

Romania-based **Dental Holding** acquired Croatia-based **Sanitaria Dental**, Croatia-based **SCL Logistika**, and Hungary-based **Sanitaria**. Post-acquisition, the group has a presence in five countries, expanding into new markets and remaining on track to reach forecast revenue of around £95m for the year. The acquisitions form part of Dental Holding's strategy to become the largest and most digitally advanced dental distribution platform in Central and Eastern Europe.<sup>(3)</sup>

#### 04/2025 Envista acquired Alpha-Bio France



US-based **Envista** (NYSE:NVST) acquired **Alpha-Bio France**, the exclusive distributor of Alpha-Bio Tec Global, strengthening Envista's foothold in the French distribution market and enhancing its control over sales channels and customer support. It builds on Envista's strategy to grow its implant division, which already includes Nobel Biocare and Implant Direct, and will have cost synergies through streamlining operations, boosting EBITDA margins.

#### 04/2025 Patient Square Capital acquires Patterson Dental



**Patient Square Capital** acquired **Patterson Companies** (NASDAQ:PCDO), a leading supplier of dental and animal health products in the US and UK, simultaneously naming Robert Rajalingam as CEO and delisting Patterson's shares from the Nasdaq Global Select Market.<sup>(3)</sup> Patterson Companies is the parent of Patterson Dental. On completion, the implied Enterprise Value was £2.8bn, valuing Patterson at an EV/EBITDA (LTM) of 10.0x. This public-to-private acquisition is expected to deliver cost efficiencies while enabling longer-term investments, such as in digital dentistry, which may have been harder to justify under the short-term pressures of quarterly earnings.

#### 04/2025 Dental Directory Group acquires Elident Group



UK-based **Dental Directory Group**, backed by Sun European Partners, acquired Italy-based **Elident Group** from the Salvi family. Established over 50 years ago, DD Group is the only integrated distribution and demand creation platform for dental and medical aesthetics, with over 30,000 products across dental, aesthetics and adjacent categories. Elident supplies professional consumables and small equipment to dental clinics and laboratories across Italy, with an online catalogue of over 9,000 items and advanced logistics, marking a key milestone in DD Group's ambition to "build the leading dental distribution platform across Europe."

# Dental laboratories

The European dental laboratory market remains highly fragmented, continuing to present consolidation opportunities for both established operators and emerging platform groups. Providers such as Swift Dental, Knight Dental Design and S4S Dental Laboratory illustrate how scaled laboratory platforms are benefiting from ongoing digitalisation and the adoption of AI-enabled technologies, which are increasingly reshaping laboratory workflows, productivity and service delivery. These developments underscore the growing strategic value of well-invested laboratory operations.

In parallel, a number of domestic dental clinic groups are strengthening vertically integrated models to enhance operational efficiency, protect margins and improve turnaround times. For example, Colosseum operates over 50 dental laboratories across its European footprint, Portman Dentex operates a centralised in-house laboratory network, and Rodericks owns Oral Ceramics.

## Deal overview

We highlight a selection of notable global deals with disclosed multiples from this period below:

Date	Buyer country	Buyer	Target country
12/2025	UK	ALS Dental	UK
04/2025	India	Laxmi Dental	US
01/2025	UK	Queen's Park Equity	UK
11/2024	Hong Kong	Modern Dental	Thailand
02/2024	Spain	Corus	UK
08/2022	Spain	Corus	Sweden
07/2022	France	Adagia	France
12/2021	Hong Kong	Modern Dental	Malaysia
07/2021	Hong Kong	Modern Dental	Australia
07/2021	US	Desktop Metal	US

Deals from January 2020 to April 2026. The valuation for dental laboratory deals is usually undisclosed. Average EV/EBITDA calculated using deals in this table and deals which are not included in this table. N/A: Not available.

This raises a strategic question for these vertically integrated groups: will they follow the same path as European Dental Group and carve out or divest their lab operations? Or, conversely, will they double down, further integrating lab capabilities to protect margin and turnaround times? Our deal spotlights in this section lend themselves to supporting the latter view.

Some domestic players have failed to successfully integrate the various entities they have acquired. In many cases, acquired labs continue to operate in silos, leading to inefficiencies. In contrast, the market's premium players have used their pre- and post-covid acquisitions as an opportunity to consolidate their dental operations efficiently, and integrate digital workflows, to grow their EBITDA margins to unprecedented levels.

From January 2020 to April 2026, the average transaction value for global dental laboratory deals was 12.7x EV/EBITDA.



## 12.7x

Average transaction value  
between Jan 2020 – Apr 2026

Target	EV (£M)	EV/EBITDA (X)	EV/Revenue (X)
Fusion	NA	NA	NA
Laxmi Dental Lab USA	4.7	NA	1.4
MediMatch	15.0	8.0	1.6
Hexa Ceram Dental Laboratory	29.3	8.3	1.7
Q Lab	NA	NA	NA
Nordentic	54.0	10.8	2.7
Minlay	310.0	18.2	1.8
Apex Digital Dental Labs	0.7	NA	1.9
Swift Dental Laboratory SDL Australia	0.7	13.0	1.2
Dental Arts Lab	35.6	18.0	1.3

# Dental laboratories: Deal deep dive

Below we deep dive into key recent dental lab deals. In January 2026, European Dental Group successfully acquired Fresh, including its dental laboratories in the Netherlands, from Livingbridge, although the transaction size and multiple was undisclosed.

02/2026 Standard Dental Labs Inc. acquired BRLIT Dental Laboratory, Inc.

11/2025 Acquired Dream Dentistry Labs



In February 2026, US-based **Standard Dental Laboratories** acquired US-based **BRLIT Dental Laboratory**, a family-owned dental laboratory providing crown and bridge, implant restorations and denture solutions. The acquisition further advances Standard Dental Labs' strategy of partnering with established dental laboratories across Florida that share a commitment to craftsmanship, ethical operations, and long-standing practitioner relationships.

In November 2025, Standard Dental Laboratories agreed to acquire US-based **Dream Dentistry Labs**, a dental laboratory specialising in restorative dental solutions. The acquisition will be integrated into Standard Dental Labs' core dental laboratory platform and is expected to strengthen its presence in the Southeast US, leveraging Dream Dentistry Labs' established reputation to support Standard's broader lab consolidation and growth strategy.

10/2025 Rosemont Dental Group acquired ADG Dental Laboratory

04/2025 Acquired Borough Crown & Bridge

10/2024 Acquired Griffen Dental Laboratory



UK-based **Rosemont Dental Group** has been highly acquisitive since inception, and is revolutionising the dental lab landscape through adopting a collaborative, partnership approach to its acquisitions. Each dental laboratory retains autonomy, whilst simultaneously benefiting from Rosemont's digital technology solutions, high quality training, and technical support. This means that dental labs are able to enhance their knowledge, expertise and efficiency, thus staying ahead of the curve, whilst current management retains independence.

In October 2025, Rosemont Dental Group acquired **ADG Dental Laboratory**, alongside its specialist divisions, All Ceramics and Surrey Milling Centre. ADG Dental has a strong reputation for its craftsmanship and investment in technology, and widely used by clinics across London and the Home Counties for crown and bridge, dentures, implantology and advanced digital flows.

In April 2025, the strong dental network player acquired UK-based **Borough Crown & Bridge**, a leading private dental laboratory based in Westcombe Park, London, who have a client base of >50 private practices. As explained by Andrew Morton, founder of Borough Crown & Bridge, in the press release here, "They're not here to erase what's been built. They're here to enhance it; with digital tools, growth support, and a real sense of shared purpose."

Further, in October 2024, Rosemont acquired UK-based (Surrey) **Griffen Dental Laboratory**. RDG Executive Chair Kieran Callan, explained, "This acquisition not only strengthens RDG's position within the dental laboratory industry but also represents a collaborative partnership with Griffen's Ian Cleaver and Graham Eke, who retain a direct equity interest within the business." Indeed, this will ensure that RDG fosters a long term partnership which aligns interests, and so ensures sustainable business growth. As explained in their press release,<sup>(6)</sup> "Unlike traditional acquisition models, RDG focuses on creating synergistic relationships with the businesses it acquires. By offering sellers the opportunity to remain involved as shareholders, RDG demonstrates its commitment to mutual success and long-term value creation."

01/2025 Queen's Park Equity invests in MediMatch



UK-based **Queen's Park Equity** has invested in UK-based **MediMatch Dental Laboratory**, a digitally led dental laboratory business that has delivered organic growth of approximately 20% per annum over the past three years. MediMatch operates laboratories in Dublin, Paris and Milan, serving more than 2,000 dentists across the UK. Queen's Park Equity's investment is expected to support the company's next phase of growth, including further consolidation opportunities within the market. Commenting on the transaction, MediMatch founder and CEO Hugo Van Loenen said: "I'm thrilled to be partnering with QPE on this exciting journey. Their sector expertise and buy-and-build capability will be invaluable as we look to execute our accelerated growth plan over the coming years."<sup>(4)</sup>

2024 Corus Dental acquires several UK dental labs



**Q Lab (London)**  
**Tusk Dental Lab (London)**  
**Simplee Dental Lab (Essex)**

Spanish-based **Corus**, backed by **Quadrum** and **Careventures**, has engaged in a dynamic buy-and-build strategy, growing to a strong and far-reaching network of dental labs across Europe, including Spain, France, Italy, the Netherlands and the Nordics. In 2024, they acquired **Q Lab (London)**, **Tusk Dental Lab (London)** and **Simplee Dental Lab (Essex)**, bringing their UK lab presence to six. Nicholas Bonnard, the UK CEO, has explicitly stated that, "These last integrations to the Corus family are one more step for us in the UK, with further expansion planned in England, Scotland, Wales and Ireland."<sup>(5)</sup> This alludes to further UK dental laboratory acquisitions on the horizon.

08/2023 Oakley Capital formed Liberty Dental Group



**Oakley Capital** acquired **Flemming Dental**, **Excent** and **Artinorway Group** in a carve out from European Dental Group, to form **Liberty Dental Group**, for an Enterprise Value of £43.3m<sup>(7)</sup>. Between December 2023 and June 2024, the Group made 10 bolt-ons, and they continue to focus their "efforts on driving further M&A, as well as defining a strategic value creation plan aimed at fostering further integration in the group, as well as margin expansion."<sup>(7)</sup> Currently, Liberty has a network of 70 laboratories across Europe, servicing around 5,000 clinics.





# Dental clinics

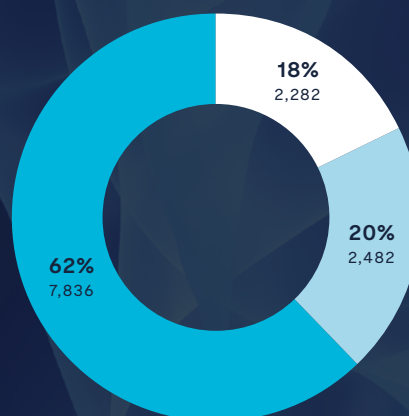
At its highest level, the UK dental clinic landscape can be split into traditional dental practices, covering general dental hygiene, fillings and check-ups, and specialised dental clinics focused exclusively on implants, a growing niche and generally untapped market in the UK, ripe for domination.

## Traditional Dental Clinics

The traditional dental clinic landscape in Europe remains extremely fragmented, with around 62% of practices still owner-managed in the UK. Corporate entities and larger groups account for around 18% of UK dental clinics, whilst mid-sized and smaller groups account for around 20%. These larger groups are dominated by {my}dentist (the largest dental clinic operator, with >543 clinics), Bupa, Portman Dentex, and Rodericks.

Larger dental clinic groups have been steadily consolidating this market, and this trend is set to continue going forward. Buyers increasingly favour private dentistry practices, although mixed-practice models remain attractive due to secure and stable NHS contract revenue. In today's politically cautious environment, private equity-backed dental groups are continuing to pursue buy-and-build strategies. Rather than expanding existing portfolio companies, they are focusing on acquiring new platforms for existing portfolio companies to drive growth and scale.

## UK Traditional Dental Clinic Market Composition



- Corporate and larger groups >30 sites
- Mid sized groups <30 sites
- Independent – single or dual practices

Source: [Healthcare Business International](#)

## Dental Implant Clinics

The dental implant clinic market remains underpenetrated in the UK. In the 2000s, this market was extremely nascent, but there has been a steady increase in the number of clinics specialising in All-on-4 and All-on-6 in recent years. The players tend to be private pay, rather than having funding with the NHS, but these private pay players do tend to offer financing options, thus expanding the affordability to a wider audience, and total addressable market. Indeed, the dental implant<sup>(1)</sup> market size is expected to grow at a 9.9% CAGR 2024 to 2030.

The key players in this market include Denturly, EvoDental, Infinity Dental Clinic, New Life Teeth and 21D. UK patients currently travel abroad due to the wider range of providers available overseas, resulting in

shorter waiting lists and lower treatment costs. However, as innovative providers continue to scale and expand within the UK market, patient flows are likely to shift significantly over time. Thus, there is a large opportunity for these nimble companies to expand either (1) organically; (2) undertake potential strategic acquisitions of traditional clinics, and (3) through strategic partnerships with labs, manufacturers and distributors.

In August 2025, Yorkshire Dental Suite acquired Liverpool-based 3 Step Smiles for an undisclosed sum. Yorkshire Dental Suite has practices in Leeds, York, Hull, Wakefield, Guiseley, Chelsea and now Liverpool. The group opened its clinics in Birmingham and Manchester in September and October respectively. There are plans to open clinics in Preston and Glasgow soon.

## Deal overview

We highlight a selection of notable global deals with disclosed multiples from this period below:

Date	Buyer country	Buyer	Target country
04/2025	Malaysia	Bloom Healthcare Dental	Malaysia
10/2024	Malaysia	Axle Healthcare Group	Malaysia
10/2022	Sweden	Medicover	Germany
06/2022	Sweden	Medicover	Germany
03/2022	UK	CapVest	UK
12/2021	New Zealand	Abano Healthcare Group	Australia
08/2021	Norway	Colosseum	Netherlands
02/2021	Hong Kong	C-MER Medical	Hong Kong
02/2021	USA	Charlesbank	USA
08/2020	Canada & Australia	Ontario Teachers' Pension Plan Board & BGH Capital	New Zealand

Deals from January 2020 to April 2026. The valuation for dental clinic deals is usually undisclosed. Average EV/EBITDA calculated using deals in this table and deals which are not included in this table. N/A: Not Available.



From January 2020 to April 2026, the average transaction value for global dental clinic deals was 11.8x EV/EBITDA. Multiples have gone down a turn from the preceding January 2016 to December 2019 period, where the multiple was 13.3x EV/EBITDA.

# 11.8x

Average transaction value  
between Jan 2020 – Apr 2026

Target	EV (£M)	EV/EBITDA (X)	EV/Revenue (X)
Tria Dental Group	0.9	NA	2.5
Elite Dental Team	2.1	NA	0.6
DDent	16.7	NA	1.6
MeinDentist	13.9	NA	0.5
Rodericks Dental	228.0	12.7	2.9
1300SMILES Limited	134.0	9.6	3.5
Curaeos	535.0	17.3	NA
CAD/CAM Restorative Dental Centre	2.2	NA	3.1
MB2 Dental	2,590.0	10.0	NA
Abano Healthcare Group	134.0	9.6	1.6

# Dental clinics: Deal deep dive

## 11/2025 European Dental Group acquired Fresh Unieke Mondzorg



Netherlands-based **TopMondzorg**, part of European Dental Group, acquired Netherlands-based **Fresh**, a provider of dental clinic services. The acquisition expands TopMondzorg's network of dental clinics and specialist referral centres in the Netherlands and is expected to strengthen its position in the Dutch dental market, supporting the delivery of oral healthcare services to more than 1.2 million patients annually through an expanded clinic platform.

## 07/2025 Ontario Teachers' Pension Plan Board to acquire Donte Group from Advent



Canada-based **Ontario Teachers' Pension Plan Board** announced its intention to acquire Spain-based **Donte Group** from Advent International for around £869m (around €1bn). Donte Group operates multiple brands including Vitaldent (walk-in clinics), Moonz (paediatric dentistry and orthodontics), Smysecret (orthodontics) and Maex (general dentistry). The acquisition brings Spain's largest oral healthcare platform, with over 400 clinics and 2,200 dentists, into Ontario Teachers' portfolio. Donte Group CEO Javier Martin Ocana said, "With the support of Ontario Teachers', we will be well-positioned to meet our key objectives and grow the business in the years ahead, including treating 1,300,000 patients and exceeding 600 clinics by 2030."<sup>(8)</sup>



## 07/2025 Bridgepoint acquired Palamon's majority stake in {my}dentist




**Bridgepoint** acquired Palamon Capital Partners' majority stake in **{my}dentist**, the UK's largest dental provider, with over 2,500 clinics and more than 3,500 dental professionals. {my}dentist offers treatments from general oral health, fillings and whitening to dentures, implants and aligners. During Palamon's hold, {my}dentist sold its subsidiary DD Group, the UK's leading supplier of dental and medical aesthetics products, to focus on its core services, contributing to a 3.0x return on exit and an enterprise value likely exceeding £800m. The investment will support further digital transformation, including more intra-oral scanners, reinforcing the trend of clinics and labs investing in technology to improve patient experience and drive efficiencies.

## 02/2025 DeNovo Dental Partners acquired 6 dental practices


**6 Dental Clinics**

**DeNovo Dental Partners** has acquired its first 6 dental practices, marking the beginning of its consolidation of the UK dental market. DeNovo has an innovative shared-ownership model, whereby DeNovo pays for the full value upfront, future incentives tied to practice growth, and dentists can still retain autonomy.<sup>(9)</sup>

## 2023 Core-Equity backed Portman acquired Dentex and other smaller clinics across the UK


**PORTMAN dental care**
**Dentex.**

 Queensway Dental  
 St Michael's Dental  
 Southgate Dental

In 2023, **Portman** acquired **Dentex**, thus creating one of the largest UK private dental groups, and of Europe's largest dental care platforms, operating over 350 clinics and 6 labs (in England and Scotland). They continue to expand their network through a buy-and-build strategy of owner-managed dental clinics, acquiring several clinics across the UK in 2023, including Queensway Dental, St Michael's Dental and Southgate Dental.

## 08/2021 Colosseum Dental Group acquired Curaeos





**Colosseum** acquired additional dental laboratories and clinics, expanding to over 80 clinics across 20 counties in the UK. In August 2021, they acquired **Curaeos**, adding 186 clinics across the Netherlands (129), Italy (24), Germany (15), Denmark (11) and Belgium (7), plus around 50 labs, at an estimated EV/EBITDA of 17.3x. Colosseum has pursued this consolidation strategy despite broader market sentiment. Liberty Dental Group was formed as a carve-out of dental laboratories from European Dental Labs, leading to assumptions that other large European dental lab and clinic groups could follow suit. However, Colosseum's approach suggests otherwise.



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# Corporate Finance healthcare team

Our Heligan Corporate Finance team, seasoned across sectors and mid-market deal sizes, delivers exceptional, insight-driven results through deep expertise and a robust network.



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