

Dictate IT joins Clanwilliam Group

Medical correspondence and clinical reporting specialist looks to support growth and find synergies with other businesses in the health investor's rapidly expanding NHS division

Dictate IT, a company founded by doctors to support the production of medical correspondence to make it easier for organisations to deal with patient data, has become part of the Clanwilliam Group.

The company, which provides digital dictation, outsourced transcription, and speech recognition services to 27 healthcare providers in the UK and Ireland, will become the 18th company to be supported by the rapidly expanding health tech investor.

Managing director Mark Miller said the move would enable Dictate IT to expand its reach, invest in its solutions, and work with other companies in the Clanwilliam Group NHS division.

“Being part of a bigger group will give us the ability to increase the investment we have been making in reaching new customers and improving the type and quality of solutions that we offer,” he said.

“Joining the Clanwilliam Group will also give us a fantastic opportunity to work with compatible businesses, and to form strong and supportive partnerships that will benefit healthcare organisations, their staff and patients.”

Clanwilliam Group is a global provider of healthcare technology, headquartered in Dublin, that launched an ambitious mergers and acquisitions strategy in 2014.

It recently secured funds for further expansion through a €200 million debt placement with Alcentra, which will be used to refinance existing facilities and to finance near term acquisition opportunities. A further €100m of follow-on capital is earmarked for future growth in order to accelerate the Group's global Mergers & Acquisitions ambitions.

The NHS division has been a particular focus for activity this year. Obsidian Healthcare Group, a provider of communications and medical education and training, and Informatica Systems, a provider of primary care predictive analytics, also joined the group in 2018.

Clanwilliam Group emphasises that, unlike private equity investors, it holds companies “for the long haul”. It has never sold a business and says it will never go public.

Chief executive Howard Beggs said: “Our approach is to find companies that fit with our ethos and vision, which is to be innovative, caring and committed to making sure that healthcare professionals, patients and their families benefit from the work we do.

“Dictate IT is an excellent fit with that ethos and it will add real and tangible value from its expert knowledge, customer base and market-leading products.

“We have done a lot of work to develop the NHS division this year, and next year we will be looking to make the most of the synergies between the companies in it. Dictate IT will be a significant component of that strategy.”

In addition to its recent acquisitions, Clanwilliam Group's NHS division includes Medisec Software, a clinical correspondence solutions provider to the NHS, and Maxwell Stanley consulting, a specialist in clinical coding and data quality.

Miller said he was enthusiastic about exploring the possibility of working with both firms as NHS organisations looked to advance the paperless agenda and extract knowledge from the data that they hold.

“We have the most accurate medical speech recognition and language processing technology currently available in the UK, and this move provides us with an opportunity to offer it to more companies within the Clanwilliam Group and so get it to more clinicians, immediately,” he said.

Dictate IT were advised by Silverpeak <http://www.silverpeakib.com/> and Lewis Silkin <http://www.lewissilkin.com/>

ENDS

Notes to editors

About Clanwilliam Group

Clanwilliam Group, headquartered in Dublin, is an expanding healthcare, technology and services business with a unique M&A strategy. Our products and services are trusted by tens of thousands of users every day in private and public clinical settings across the UK and Ireland, Australia and New Zealand as well as other worldwide locations.

In November 2018, Clanwilliam Group announced a new €300m funding agreement. City of London-based, Foxford Advisors LLP, were Clanwilliam Group’s debt advisors for the transaction, providing assistance in approaching lenders and selecting Alcentra, structuring and execution. Clanwilliam Group was also advised by its lead counsel, Dechert LLP, London.

More details can be found at www.clanwilliamgroup.com

About Dictate IT

Dictate IT is the largest supplier of speech recognition, dictation, transcription and language processing technologies and services to the NHS and Irish hospitals. The company is headquartered in London and its solutions are used by more than 30,000 clinicians daily to create, store and distribute outpatient clinical reports.

Dictate IT solutions are fully mobile and designed to be integrated and interoperable with all major NHS electronic patient record systems. In May 2018, the company launched a next generation real time medical speech recognition solution – “Dictate IT Live” <https://dictateitlive.co.uk/>

Built on a state of the art DNN (Deep Neural Net) acoustic model and using cutting edge RNN (Recurrent Neural Net) language rescoring, the solution outperforms all other solutions currently available.

More details can be found at www.dictate.it

Media contact

Highland Marketing

Phone: +44 (0)1877 339922

Email: info@highland-marketing.com