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RMB VENTURES AND BOPA MORUO ACQUIRES MAJORITY STAKE IN ICON ONCOLOGY HOLDINGS

RMB Ventures (“RMBV”) and Bopa Moruo Private Equity (“Bopa Moruo”), alongside management, have acquired a majority stake in Icon Oncology Holdings (“Icon”) which is a leading provider of cancer treatment in South Africa. Since inception, Icon and its subsidiaries Icon Radiotherapy, Icon Chemotherapy and Icon Managed Care have pioneered the move to value-based care (VBC) in cancer treatment in South Africa.

Icon has a national footprint of 26 radiotherapy facilities incorporating 30 state-of-the-art linear accelerators (Linacs). The business employs more than 300 clinical professionals who deliver quality, cost-effective care to approximately 30,000 patients annually. In addition to 59 accredited chemotherapy units, Icon manages three compounding pharmacies and a licensed pharmaceutical wholesaler. The Group also owns 16 specialised properties incorporating the bunkers from which it operates.

Icon Managed Care has a contracted network representing 80% of all oncologists in private practice. In collaboration with clinicians, and using its significant dataset, the company has developed clinical protocols, formularies and funding models used by more than / half of the medical scheme market.

[Anthony Pedersen](#), interim CEO of Icon, said: “It is a privilege to be part of an organisation that makes such a significant impact on the lives of thousands of patients and society in general. I am incredibly proud of what Icon has achieved. Looking forward, we aim to increasingly improve the quality of treatment that cancer patients receive across the entire care continuum. We will continue to work closely with clinicians and funders to drive sustainable models both in South Africa and elsewhere, as we strive to improve access to care for more patients. We are excited to be working with RMB Ventures and Bopa Moruo as we enter the next phase of business expansion and diversification.”

[Sherwin Jagarnath](#), senior transactor at RMB Ventures, adds: “RMB Ventures and Bopa Moruo are excited to partner with Icon Oncology, a pioneering leader in cancer care. This partnership underscores our commitment to empowering and partnering with leading businesses and to further support innovative healthcare solutions.”

[Nthime Khoele](#), co-Managing Partner at Bopa Moruo, says, “We are focused on transformational capital that not only generates returns but also has a positive societal impact. Our partnership with Icon Oncology certainly demonstrates that on both counts.”

About RMB Ventures

[RMB Ventures](#) is an on-balance sheet private equity investor and a subsidiary of FirstRand Bank Limited. It partners with management teams, founders, financial investors and BEE investors of companies that have a sound knowledge of their industry, are passionate about their business and are unwavering in their dedication to create shareholder and employee value.

About Bopa Moruo

[Bopa Moruo](#) is a mid-market Southern Africa focused Private Equity firm with the aim of generating long-term capital appreciation by building formidable businesses. Bopa Moruo invests growth capital, replacement capital, buyout capital and transformational capital in established industrial and services companies to achieve superior long-term capital appreciation. The firm has made investments in high quality businesses including Respublica Group, Waco Africa, Aurex Holdings, Cargo Compass and SkyNet Worldwide Couriers. The business is led by Nthime Khoele and Tumi Tlhabanelo.

About Icon Oncology

[Icon Oncology Holdings](#) represents subsidiaries, Icon Radiotherapy, Icon Chemotherapy and Icon Managed Care. Across its business, Icon is the South African pioneer of Value-Based Care (VBC) in cancer treatment. Icon represents 80% of oncologists in private practice who collaboratively develop provider-driven protocols that have been proven to significantly improve efficacy and efficiencies in cancer care.