

INNOVATING HEALTHCARE

HOW SOFTWARE SOLUTIONS CAN DRIVE THE COVID-19 CATCH-UP

Last week the 75th meeting of the World Health Assembly took place, focusing on the theme “Health for Peace, Peace for Health”. Delegates from all 194 member states will gather to reflect on the state of global healthcare following its biggest threat in modern history, Covid-19. The pandemic has undermined current healthcare infrastructure, highlighting that a sustained recovery will require more than reinvesting in archaic systems. An innovative approach to global healthcare architecture is required in order to mitigate the ongoing impact of Covid-19, as well as to prepare for future pandemics.

In the case of England, the Covid-19 pandemic nearly decimated the NHS, with the patient backlog reaching more than six million people waiting for treatment. This doesn't include the ‘hidden backlog’ of people who are in need of, but not yet presenting for, care. The NHS expects it will take years to clear this backlog, and in a world with an aging population, an increase in chronic diseases and workforce shortages, the strain on the healthcare system is only set to heighten. This is one example from a country with an already developed healthcare infrastructure, begging the question how will other nations across the globe ensure their population's health needs are met?

At Three Hills Capital Partners (“THCP”), we believe the role of technology and digitalisation is key in transforming healthcare systems. One of our portfolio companies, Dedalus, a leading provider of healthcare software solutions used in hospitals, labs and by GPs across Europe, showcases how technology can cut costs, increase efficiency, and deliver better outcomes for healthcare providers and patients alike. Dedalus' core mission is dedicated to the improvement of healthcare management in both public and private health infrastructures by efficiently managing patient data throughout the treatment pathway from initial consultation to aftercare.

Dedalus' software is well placed to assist healthcare providers catch up with the current backlog as it provides a

cohesive care experience through its digital tools, helping to tackle not just diagnosis and treatment, but also prevention and early detection. The Dedalus suite of products provides doctors with extensive data to help inform on patient treatment, as well as anticipate which patients are most likely to be readmitted.

Notably, in March 2020, Dedalus was asked by several hospital systems across Europe to design and implement a primary care process dedicated to Covid-19 assessment and follow-up. This meant gathering, connecting, and integrating data from different systems and workflows. The result was a control centre dashboard that provides physicians with an overview of their patients' status, progress, and conditions.

To date, Dedalus has served a population of over 540 million across 40 countries and 6,300 healthcare organisations. In the last year, its software solutions supported healthcare professionals in managing more than 3 billion diagnostic results. These numbers alone are impressive, although nowhere near the level needed to clear the current global backlog. Nevertheless, this wide reach demonstrates the importance of healthcare providers investing in digitalisation to help address the volume and complexity of delivering healthcare in a post-Covid-19 world.

THCP is committed to supporting businesses that have a sustainable social impact, whilst also creating attractive commercial returns for our investors. As a supportive funding partner of Dedalus since 2013, THCP has seen the relevance of Dedalus' innovative software grow overtime, to it now becoming a critical component of healthcare systems. At a time when Covid-19 continues to place pressure on medical practitioners and government funding, companies like Dedalus are showing how innovation can help tackle some of society's most pressing challenges.

Three Hills Capital Partners (“THCP”) is a pioneer in European structured capital, partnering with many of Europe's highest quality entrepreneur-led businesses. By offering a flexible financing solution and value-add expertise, THCP supports business owners looking for capital whilst retaining control of their companies. With c.€2.0bn in assets under management, THCP is backed by a unique network of Europe's leading industrial holdings, family offices and entrepreneurs, as well as global institutional investors. Alongside holding company Atypical Partner, THCP operates with a team of over 50 professionals across offices in London, Milan and Luxembourg.