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Poly Medicure announces acquisition of Citieffe Group for Rs 324 Cr

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Citieffe is an Italy based manufacturer specialising in the orthopaedic trauma and extremities segment



Delhi-based medtech firm Poly Medicure has announced signing of definitive agreement to acquire 100% stake in Medistream SA (Group) consisting of Citieffe SRL and its step-down subsidiaries in USA & Mexico, at an Enterprise Value of Rs 324 crore (EUR 31 Million).

Citieffe is an Italy based manufacturer specialising in the orthopaedic trauma and extremities segment with a direct presence in Italy, USA, and Mexico, and distribution across 25+ countries. The company generated revenue of EUR 17.3 million and EBITDA of EUR 3.1 million in CY 2024, reflecting year-on-year growth of 15% and 14% respectively.

This strategic acquisition provides Poly Medicure with an entry point into the large global orthopaedics market, particularly in the trauma and extremities segment, which is the fastest growing and most resilient category within orthopaedics.

Strategic rationale for acquisition provides platform for expanding into attractive orthopaedics segment specifically focused in the fastest-growing extremities sub-segment; platform to build a global orthopedic business.

Commenting on the acquisition, Himanshu Baid, Managing Director, Poly Medicure Limited stated, "This acquisition marks another step in our journey to become a comprehensive healthcare solutions provider. Citieffe's strong R&D capabilities and diverse trauma & extremity portfolio aligns with our mission to deliver innovative, patient-centric technologies. Together, we will be able to accelerate the expansion into orthopaedics adjacencies and expand reach to more patients globally. Citieffe has direct sales operations in the U.S., Italy, and Mexico providing us a deeper foothold in these key markets. We see synergies in combining Citieffe's innovation pipeline with Polymed's manufacturing scale and commercial reach—this is about creating long-term value for healthcare providers, patients, and our stakeholders."