

Banyan Software Acquires Healthcare Technology Leader, Medtech Global

AUCKLAND, NEW ZEALAND, February 19, 2025 /EINPresswire.com/ -- [Banyan Software](#), a global software investor with a growing footprint in Australia and New Zealand, has acquired [Medtech Global](#), a leading provider of health technology to the Australian and New Zealand markets.

Banyan has acquired 100% of the shares in Medtech Global. The company was previously owned by [Advent Partners](#), an Australian private equity firm, and Geoffrey Sayer, the CEO/Managing Director of Medtech Global.

The acquisition includes Medtech Evolution and Medtech Artia Practice Management Systems, Medeor® payment solutions, and Medtech ALEX, an ecosystem of third-party digital healthcare applications. Sayer will remain as CEO under Banyan's ownership, and Medtech's senior leadership team will remain in place.

Founded in 1989 and headquartered in Auckland, New Zealand, Medtech collaborated with medical centres and healthcare practitioners to develop the country's first Practice Management System.

In 2020, Sayer and Advent Partners acquired Medtech Global from its previous owners. As CEO/Managing Director, Sayer led Medtech's innovation programs with the development of ALEX® and Medeor® with further expansions into Australia under way.

With Banyan, Medtech will continue to lead in health tech innovation across Australia and New Zealand. Together, they will strengthen support for medical practices, delivering solutions that allow healthcare professionals to focus on what matters most: the health of their patients and the success of their practices, which sit at the heart of healthcare systems.

"Geoff and the leadership team at Medtech have done a tremendous job over the past 5 years and we are thrilled to support such a strong team in helping the company reach even greater heights." says David Berkal, CEO of Banyan Software. "We are committed to providing the best permanent home for successful software companies, their employees and customers. Once we invest in a business, we continue to grow the business for life, never selling it again. Medtech will have support from a global community of software businesses, ensuring it has the resources needed to fuel their continued success."

Rob Hooke, Partner at Advent Partners, said: “Advent purchased Medtech in 2020 because we recognised it as an innovative and market-leading New Zealand software company with potential to expand its service offerings in both New Zealand and Australia. We supported Medtech’s enhancements to its PMS and new product introductions, including innovative cloud-based services with enhanced data privacy protection, security and back up services.”

“We are proud to have been part of Medtech’s growth and delighted to be handing it on to a company that can further assist it in achieving its potential in providing services to medical practices in global markets. We look forward to seeing Medtech’s next phase of growth,” says Hooke.

“Partnering with Banyan represents a dramatic advance for both Medtech and medical practice management in New Zealand and Australia,” says Sayer. “Our mission has always been to strengthen the delivery of primary care and general practice through innovative health technology. With Banyan we now have the relationships, resources and long-term commitment that ensure we can continue to invest in developing Medtech software. That’s good news for practices, their patients and the overall healthcare system.”

“Banyan has a proven track record of long-term partnerships with the software companies it invests in. By retaining their culture and autonomy, these businesses continue to grow and serve their customers effectively. This philosophy aligns with Medtech’s mission to support medical practices in operating at their best today while preparing for the future.”

Banyan has completed over 70 acquisitions globally since its founding in 2016, including many across Australia and New Zealand. With a dedicated team in Australia, Banyan is committed to growing its portfolio of software companies in the region.

Medtech was advised by Allier Capital, HSF, PwC and LEK. Banyan Software was advised by KPMG, Cornwalls Genesis Advisory and EY Port Jackson Partners.

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About Medtech Global

Medtech is a health technology provider. Founded in 1989 as Healthcare Technology Limited, a specialist IT organisation serving the healthcare community, it designed New Zealand’s first Patient Management System in collaboration with medical centres and healthcare practitioners. It serves healthcare providers in New Zealand, Australia, Ireland and the Cook Islands, providing healthcare technologies including the Medtech PMS, interoperability solutions, clinical business intelligence, cloud hosting, and healthcare payment solutions. For more information, see <https://medtechglobal.com/>

About Banyan Software

Banyan Software provides the best permanent home for successful enterprise software companies, their employees, and customers. Banyan’s mission is to acquire, build, and grow great software businesses all over the world with dominant positions in niche verticals. Founded

in 2016, the company follows a buy-and-hold-for-life strategy, and is set up with a permanent capital base to preserve the legacy of founders. As a purpose-driven company, Banyan is committed to making an enduring, positive impact on the world. For more information, see <https://banyansoftware.com/apac>

About Advent Partners

Advent Partners is one of Australasia's leading private equity firms with approximately ~\$1b of funds under management. Since 1984, Advent has focused on partnering with innovative companies to support their growth ambitions. Advent does this by working with leading founders and helping them build their businesses with capital, network access, and strategic guidance. For more information, see <http://www.advent.com.au>

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