

MSM Capital successfully advised on the sale of OCTLIGHT ApS assets to Appasamy Associates



Munich, June 30, 2023



TRANSACTION TEAM

Dr. Matthias Dittmar:
Managing Partner of MSM Capital

Thor Ersted Ansbæk:
Industry expert and former CEO of OCTLIGHT ApS

Andreas Umbach:
Industry expert and CEO of Auccept Consulting



TRANSACTION DETAILS

Transaction Type:
Asset Deal

Sector:
Optics / high-tech

Signing / Closing:
May 27, 2023 / June 30, 2023

Transaction value:
Not for disclosure

ADVISOR

**MSM
CAPITAL**

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MSM Capital GmbH successfully advised insolvency administrator Christian Tornvig Jensen in the sale of OCTLIGHT ApS assets to Indian buyer Appasamy Associates (P) Ltd.

OCTLIGHT ApS, based in Kongens Lyngby, Denmark, specializes in ultra-fast VCSEL swept-source laser technology used for real-time 3D imaging in medical and industrial applications, specifically OCT with kHz-MHz scanning frequency.

Established in 2014 as a spin-out from the Technical University of Denmark (DTU), OCTLIGHT developed its own VCSEL chips and was awarded the prestigious European "Seal of Excellence" in 2022. However, due to the burdens caused by the Corona crisis, an initially promising but ultimately unsuccessful sales process, and the subsequent withdrawal of private investors, the company was forced to file for insolvency on April 11, 2023.

Christian Tornvig Jensen, the insolvency administrator and partner at Mazanti-Andersen, engaged Munich-based MSM Capital GmbH as sales advisors. Dr. Matthias Dittmar and industry expert Andreas Umbach from Auccept Consulting GmbH were instrumental in managing the asset sale. Despite time constraints, the team, including former CEO Thor Ansbæk, effectively engaged with over 80 potential international prospects within six weeks and ultimately identified Appasamy Associates (P) Ltd. from India as the buyer for all assets, ensuring the acquisition of most employees as well.

Appasamy Associates (P) Ltd., headquartered in Tamil Nadu, India, was established in 1978 and has emerged as a leading manufacturer and distributor of ophthalmic diagnostic equipment, surgical systems, and pharmaceuticals. Having previously made acquisitions in Europe, Appasamy sought legal advice from Lundgrens Law Firm P/S in Hellerup.

Mazanti-Andersen, located in Copenhagen, Denmark, is a highly specialized and market-oriented law firm known for its expertise in providing trusted advice to both Danish and international businesses. They are driven by ambition and a shared desire to contribute to the success of each client.

MSM Capital GmbH, based in Munich, Germany, is an independent transaction advisor with a focus on supporting complex national and cross-border M&A and corporate finance mandates.