



## PRESS RELEASE

### EMMA ZETA acquires majority stake in Montenegrin company Urion

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**EMMA Capital Group has entered the medical technology distribution sector in Montenegro through EMMA ZETA. There, EMMA ZETA in recent days successfully completed the acquisition of a 65% stake in Urion. EMMA Capital thus further strengthens its position in the sector, which it entered a year and a half ago with the acquisition of the Serbian company Magna Pharmacia.**

Since its establishment in 1999, Urion has specialized in the distribution of medical equipment and devices. The global brands it represents include, among others, Medtronic, Baxter, Olympus, Drager, and Canon.

Urion has 30 employees and generated a revenue of EUR 13 million in 2024. The seller was the company's founder, Mr. Milan Cukovic; he remains a shareholder with a 35% stake in the company after the transaction.

*"The acquisition of Urion is beneficial for both parties. Thanks to it, EMMA Capital further strengthens its position in the segment and region. Urion, in turn, becomes part of the largest network of independent distributors of medical technology in Southeast Europe,"* comments Michal Houšť, partner at EMMA Capital.

Overall, this is EMMA Capital's third acquisition in the medical technology distribution sector. In January 2024, it entered the sector by purchasing a 65% stake in the Serbian company Magna Pharmacia. Subsequently, together with Magna Pharmacia's previous owner, Ms. Jasna Stanivuk, it established EMMA ZETA, in which both parties invested their shares and through which further acquisitions were made: the Romanian company Diamedix in March 2025, and now Urion in Montenegro. EMMA ZETA is currently present on the market in six countries: Serbia, Romania, Moldova, Bulgaria, Ukraine, and Montenegro.

**EMMA Capital** is a private investment holding founded in 2012 by Jiří Šmejč. In recent years, it has focused chiefly on markets in the European Union, but is also present in other markets in Europe and Asia. It usually plays an active role in companies where it acquires an equity stake, participating in their management, development and in any eventual restructuring. EMMA's investment priority is retail and customer-oriented companies, while it is also successfully penetrating the B2B segment.

#### Contact:

Pavel Zuna  
EMMA Capital  
[zuna@emmacapital.cz](mailto:zuna@emmacapital.cz)