



Press Release

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MEDICOVER ACQUIRES LEADING HEALTHCARE PROVIDER IN NORTH-WESTERN ROMANIA

Medicover has signed an agreement to acquire a majority stake of Spitalul Pelican, the major provider of healthcare services in Oradea, a city of around 200,000 people in the north-western part of Romania. The acquisition will turn Medicover into the leading private provider in the region, with a total catchment area population of some 1 million.

The agreement is for an 80% stake of the hospital and clinical business of Pelican. The cash flow impact is projected at EUR 23 million, including purchasing price, debt, transfer of certain assets and investments into operations. The remaining minority shareholders are the founding surgeons who are active in the business and will continue.

Revenue for 2017 was EUR 15 million with an EBITDA of EUR 3.7 million. The business will be consolidated predominately in the Healthcare Services segment. The transaction is subject to approval by the Romanian Competition Council. This transaction is the largest healthcare facility transaction in Romania since Mid Europa Partners acquisition of Regina Maria in August 2015.

Pelican has a fully equipped hospital with 130 beds, 5 operating theatres, imaging diagnostics and supporting activities. Established in 1992 by leading surgeons it is the foremost healthcare provider in the north-western part of Romania. The company is currently underway expanding a further 4,000 square-meter new-build adjacent facility, adding some 100 beds and a research facility. This will also include the area of highly specialised care such as interventional cardiology or 3D laparoscopic surgery since there are no other similar private providers.

“The acquisition of Pelican will significantly increase our footprint in the north-western part of Romania and the transaction is accretive and will create synergies both on the clinic, hospital and laboratory side. We will through the acquisition create a new platform for further growth.”, says Fredrik Rågmark, CEO Medicover.

“We are delighted to join Medicover, who’s belief in long term development of health services in Romania fits with our mission. We will together be able to further develop our infrastructure and services for the population in our region”, says Dr. Cacuci, one of the founders of Pelican.

For further information, please contact:

Paula Treutiger, Corporate Communication & Investor Relations Director

+46-733 666 599

paula.treutiger@medicover.com



This information is information that Medicover AB is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact person set out above, at 09.00 CEST on 15 May, 2018.

Medicover is a leading international healthcare and diagnostic services company and was founded in 1995. Medicover operates a large number of ambulatory clinics, hospitals, specialty-care facilities and laboratories and the largest markets are Poland and Germany. In 2016, Medicover had revenue around €580 million and 15,900 employees. For more information, go to www.medicover.com