



**Press Release**

Stockholm 19 December 2019

## **INCREASED OWNERSHIP IN MEDICOVER HOSPITALS**

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Medicover AB (publ) has increased its ownership in Medicover Hospitals (MaxCure) in India from 49.2% to 53.1% via a mixture of primary shares and secondary shares acquired. Medicover holds also additional convertible loans that if converted would take ownership to approximately 57%. This investment brings the total carrying value of the ownership in Medicover Hospitals to EUR 57 million for its stake. Medicover is now the majority owner in Medicover Hospitals and the business will be consolidated as from 1 December 2019.

Medicover Hospitals consist of 11 specialised hospitals and two oncology centres under construction to be commissioned in 2020 in three states, Andhra Pradesh, Maharashtra and Telangana. Medicover Hospitals had revenue of EUR 49.9 million for the first nine months 2019.

"I'm excited about the consolidation with Medicover and look forward to expand the business further. We strive to become a significant healthcare provider in India.", says Dr. Anil Krishna, Managing Director Medicover Hospitals.

"This is a significant milestone in our development in India where we now have 11 hospitals and 16 fertility centres. We are excited to welcome such a great team into the group and look forward to driving further growth in coming years", says John Stubbington, COO Healthcare Services Medicover.

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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 08.00 CET on 19 December 2019.

*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 2018, Medicover had revenue around €672 million and 20,970 employees. For more information, go to [www.medicover.com](http://www.medicover.com)*