



Press Release

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MEDICOVER ACQUIRES CDT MEDICUS GROUP IN POLAND

Medicover has signed an agreement to acquire CDT Medicus Group (CDT), a leading regional provider of medical services operating in the South Western Polish region of Legnicko-Glogowski Okreg Miedziowy (LGOM). The transaction is subject to customary merger control approvals and closing is expected in early 2022.

CDT was established in 1992 and operates two hospitals, 13 outpatient clinics (mainly focused on primary care), three diagnostic laboratories, and is lead by an experienced management team with 1,000 employees. CDT operations are financed with around 60% NHF financed outpatient and inpatient services, 35% Fee-For-Service, and the balance being corporate contracts or insurer paid. The LGOM region is a densely populated area with proximity to over 500,000 people.

Medicover acquires 100 per cent of the voting rights for 54 MEUR including assumed debt. The transaction value implies a low double-digit EBITDA multiple, excluding synergies. Revenue for 2020 amounted to 22 MEUR. The acquisition will be funded with current committed debt facilities and will be accretive in 2022. Synergies are expected to be realised over 2022 and subsequently as the operations are integrated to Medicover's other Polish operations.

"With this acquisition we are strengthening our offering in the Healthcare Services division and in the LGOM catchment area with good quality healthcare and a foundation to further growth. I'm pleased to welcome CDT Medicus Group and its employees to the Medicover family", says Fredrik Rågmark, CEO.

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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, laboratories and blood-drawing points and the largest markets are Poland and Germany. In 2020, Medicover had revenue of EUR 998 million and more than 32,000 employees. For more information, go to www.medicover.com