



Press Release

Stockholm 9 December 2021

INCREASED OWNERSHIP IN NIPD GENETICS

Medicover AB (publ) ("Medicover") has committed to acquire shares from existing shareholders and thereby increase its ownership in NIPD Genetics ("NIPD") from 18.9 per cent to 87.2 per cent. The transaction is subject to customary merger control approvals and closing is expected in Q1 2022.

Purchase price for the 68.3 per cent of acquired shares amounts to EUR 44.4 million with no debt assumed, implying an enterprise value of EUR 65.0 million. The acquisition will be funded with current committed debt facilities and consolidated when regulatory approval granted. The transaction value implies a high single-digit EBITDA multiple, excluding synergies.

NIPD is a leading innovative biotechnology company based in Cyprus, active in the field of designing, developing, producing, and providing in vitro genetic testing solutions. NIPD's proprietary technology platform and bioinformatics solutions cover all types of genetic conditions in any part of the human genome and apply to many applications from routine DNA analysis to complex, proprietary non-invasive testing solutions like NIPT (Non-invasive prenatal testing) and Liquid Biopsy. NIPD offers advanced genetic testing services in over 30 countries in Europe, Asia and Africa.

NIPD's technology and expertise in prenatal testing complements and expands Medicover's genetic offering in its markets while NIPD's geographic reach allows Medicover to penetrate new markets quicker with a combined product offering.

NIPD's laboratories are accredited by CAP and certified by CLIA and ISO standards. Revenue in 2020 amounted to EUR 16.2 million and number of employees amount to 170.

"NIPD's proprietary technology platform together with their experienced expert team and Medicover Genetics state-of-the art diagnostics will take us one step closer to become an international market leader in genetic diagnostics", says Fredrik Rågmark, CEO, Medicover.

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The information was provided for publication by the abovementioned contact person at 08.00 CET on 9 December 2021.

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