



**Press Release**

Stockholm 18 January 2022

## **THE ACQUISITION OF NIPD GENETICS IS COMPLETED**

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The earlier announced acquisition of NIPD Genetics, a leading innovative biotechnology company based in Cyprus, active in the field of designing, developing, producing, and providing in vitro genetic testing solutions, is completed. Medicover has increased its ownership from 18.9 per cent and now owns 87.2 per cent of the voting rights. The business will be consolidated as of mid of January 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 was funded with current committed debt facilities and the transaction value implies a high single-digit EBITDA multiple, excluding synergies. Revenue for 2020 amounted to EUR 16.2 million.

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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](http://www.medicover.com)*