



## Press Release

### **GAROFALO HEALTH CARE S.P.A.: CLOSING FOR ACQUISITION OF 100% OF AESCULAPIO S.R.L., THE ACCREDITED CLINIC LOCATED IN SAN FELICE SUL PANARO (MODENA), COMPLETED**

**Rome, September 19, 2019** – Garofalo Health Care S.p.A. (“**GHC**”), listed on the MTA segment of the Italian Stock Exchange, announces that today, following on from that announced on July 17, 2019, the closing has been completed for the acquisition of Aesculapio S.r.l., the clinic located in San Felice sul Panaro (province of Modena), accredited with the Emilia-Romagna Region.

The acquisition takes place following the awarding to the subsidiary Hesperia Hospital S.p.A., an acute recovery clinic located in Modena, of the public tender run by Ospedale di Sassuolo S.p.A. for the 100% disposal of Aesculapio S.r.l..

Aesculapio S.r.l., the largest clinic in northern Modena province and also a regional healthcare centre, operates both under the Emilia-Romagna Region accredited and private healthcare system providing services in some of the main outpatient specialties, including: radiology, urology, senology, pediatrics, pneumology, gynecology, orthopedics, ophthalmology, gastroenterology, endocrinology, ultrasound, dietetics, dermatology, magnetic resonance, surgery, angiology, cardiology and laboratory diagnostics. In 2018, the clinic provided approx. 45,000 treatments as an accredited operator and approx. 8,000 privately.

The acquisition price is Euro 2.35 million and shall be settled by Hesperia Hospital utilising own funds.

Aesculapio S.r.l. reported revenues of approx. Euro 2.3 million in 2018, EBITDA of approx. Euro 0.3 million and a positive Net Financial Position of approx. Euro 0.4 million, i.e. a cash surplus over financial debt<sup>(1)</sup>.

**Maria Laura Garofalo, Chief Executive Officer of GHC**, stated: *“I am greatly satisfied as with today’s closing, which follows that for 100% of the Centro Medico Università Castrense announced last September 17, we have completed all the transactions announced over recent months. Aesculapio offers top-level medical and diagnostic services and in synergy with Hesperia Hospital of Modena can implement an excellent development plan which meets the Region’s care needs”*.

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<sup>(1)</sup> Source: Aesculapio S.r.l. Financial Statements at December 31, 2018, ITA GAAP figures



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### **The GHC Group**

The GHC Group, listed on the Milan Stock Exchange, is an Italian accredited private healthcare leader operating through 24 healthcare clinics demonstrating excellence, located in Italy's strongest regions and offering a comprehensive range of services covering all areas of healthcare thanks to diversified specialties, the use of cutting-edge technologies and highly-qualified personnel. The Group in fact operates across seven regions in Northern and Central Italy (Piedmont, Veneto, Friuli-Venezia Giulia, Emilia Romagna, Liguria, Tuscany and Lazio), covering in the hospital sector acute admissions, long hospitalization, post-acute rehabilitations and outpatient services (the "Hospital Sector"), and in the regional and social-care sector covering residential admissions and district outpatient services (the "Dependency Care Sector").

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### **FOR FURTHER DETAILS:**

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