



Press Release

GAROFALO HEALTH CARE S.P.A.: THE SUBSIDIARY HESPERIA HOSPITAL OF MODENA ACQUIRES 100% OF AESCULAPIO S.R.L., THE ACCREDITED CLINIC BASED IN SAN FELICE SUL PANARO

Rome, July 17, 2019 – Garofalo Health Care S.p.A. (“**GHC**”), listed on the MTA segment of the Italian Stock Exchange, announces that yesterday evening July 16, 2019 the subsidiary Hesperia Hospital S.p.A. (“**Hesperia Hospital**” or “**the Subsidiary**”), an acute recovery clinic located in Modena, has been awarded in a definite way the public tender run by Ospedale di Sassuolo S.p.A. for the 100% disposal of Aesculapio S.r.l., the accredited clinic based in San Felice sul Panaro (province of Modena).

The transaction is currently expected to close within 90 days.

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 the 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⁽¹⁾.

GHC, which with this transaction further consolidates its position in the Emilia-Romagna Region - among Italy's strongest, expects the significant development of the activities of the acquired target, also through the relevant synergies from the application of an integrated model incorporating acute centres, such as Hesperia Hospital, and the regional centres.

⁽¹⁾ 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 21 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 six regions in Northern and Central Italy (Piedmont, Veneto, 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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