



## Press Release

**GAROFALO HEALTH CARE S.P.A.: NEW ORGANISATIONAL AND GOVERNANCE STRUCTURE ESTABLISHED, WHICH WILL ENTER INTO FORCE AFTER APPROVAL OF THE FINANCIAL STATEMENTS, WITH A MAJOR STRENGTHENING OF THE MANAGEMENT TEAM, AHEAD OF FURTHER GROWTH THROUGH M&A'S AND UPCOMING TRANSITION TO THE STAR SEGMENT**

**UMBERTO SURIANI, CHIEF EXECUTIVE OFFICER OF THE FIDES GROUP (ACQUIRED BY GHC PRE-IPO) AND EXECUTIVE DIRECTOR OF GHC, APPOINTED GENERAL MANAGER OF THE GHC GROUP**

**LUIGI CELENTANO, PLANNING, CONTROL AND RISK MANAGER SINCE THE IPO, TO BECOME CHIEF FINANCIAL OFFICER, REPLACING THE RESIGNING FABIO TOMASSINI, WHO WILL LEAVE THE GROUP AFTER APPROVAL OF THE FINANCIAL STATEMENTS**

**NEW CHIEF SUSTAINABILITY OFFICER FUNCTION ESTABLISHED TO IMPLEMENT NEW LONG-TERM SUSTAINABILITY PLAN**

**EXECUTIVE OFFICER FOR FINANCIAL REPORTING, ALREADY IDENTIFIED WITHIN THE ORGANISATION, TO BE APPOINTED BY NEXT BOARD OF DIRECTORS, WHICH WILL TAKE OFFICE AFTER APPROVAL OF THE FINANCIAL STATEMENTS AS PER THE BY-LAWS**

**Rome, March 1, 2021** - Garofalo Health Care S.p.A. ("**GHC**"), listed on the MTA segment of the Italian Stock Exchange, following on from the press release published on February 2, 2021, announces that it has established the new organisational structure, which will become effective - together with the appointments of the General Manager, of the Chief Financial Officer and of the Chief Sustainability Officer - from the effective date of the resignation of Mr. Fabio Tomassini, who shall maintain his position and duties until the Shareholders' Meeting scheduled for April 30, 2021.

The new organisational structure, based on professionals with an extensive knowledge of the Group and a solid entrepreneurial, managerial and professional track record, was created in line with the succession plan reviewed by the Appointments and Remuneration Committee last year and further strengthens GHC's focus on organic growth and M&A strategies, also in view of the upcoming move to the STAR segment.

### **Appointment of the General Manager**

The Board of Directors, having consulted the Appointments and Remuneration Committee and the Board of Statutory Auditors, today appointed Mr. Umberto Suriani as the Group's General Manager, who will support the current Chief Executive Officer Ms. Maria Laura Garofalo.

Mr. Suriani has gained extensive entrepreneurial and managerial experience, having been - until its sale to GHC in 2017 - a shareholder and CEO of the Fides Group, a leading group in Liguria managing outpatient residential care clinics with a significant degree of healthcare integration (the Fides Group directly manages 8 healthcare and rehabilitation clinics, in addition to 4 clinics owned by Il Fiocco, a subsidiary held 40% by Fides, located in the region of Genoa and its province). In addition to maintaining his position as Fides Group Chief Executive Officer, in 2017 he was appointed Executive Director of GHC S.p.A, allowing him to gain extensive knowledge of the GHC Group through participating in all strategic decisions taken over recent years, from the IPO to the most recent M&A transactions. He was also Chief Executive Officer of the Eremo di Miazzina S.p.A., a Piedmont-based company engaged in the rehabilitation, long-term care and outpatient specialist sectors.

After graduating in Economics, he obtained an Executive MBA from the Business School of the University of Bologna and then a Master in Finance from the SDA Bocconi School of Management. He also holds the Financial Analyst Certification (FMVA) from the Corporate Finance Institute.

Over the years, he has had the opportunity to get closely involved in the area of employer representation, holding various positions, in particular within Confindustria, culminating with his election as President of the Healthcare Section of Confindustria Genoa and, subsequently, as President of the Young Entrepreneurs. He also served as Senior Vice President in this region between 2012 and 2014.



In compliance with the Instructions to the Regulations of Markets organised and managed by Borsa Italiana, it is communicated that Mr. Suriani does not hold GHC shares. A summary of Mr. Suriani's curriculum vitae is available on the Company's website in the "Governance" section.

#### **Appointment of the Chief Financial Officer**

The Company also announces that it has appointed Mr. Luigi Celentano, Planning, Control and Risk Manager since the IPO, as the Group's Chief Financial Officer.

Mr. Celentano has significant and consolidated experience in the financial and corporate field, gained at leading Italian companies and large multinationals.

Mr. Celentano has in fact worked for almost 10 years at Italo Nuovo Trasporto Viaggiatori S.p.A., covering roles of increasing responsibility, first as Planning and Control Manager (between 2008 and 2014) and then as Finance Manager (between 2014 and 2018).

Previously, between 2000 and 2008, Mr. Celentano held the role of Finance Manager at one of the main production plants of the Ice Cream division of Unilever Italy, as well as at the Italian headquarters of the multinational.

Mr. Celentano has a degree in Economics from the University Federico II of Naples and a Master's degree in International Accounting Standards, taking courses at the University of Borås in Sweden, the University of Gent in Belgium and the University Federico II of Naples.

In compliance with the Instructions to the Regulations of Markets organised and managed by Borsa Italiana, it is communicated that Mr. Celentano holds 2,000 GHC shares.

#### **Declaration of the Executive Officer for Financial Reporting**

The Company also announces that it has identified within its organisation an Executive Officer for Financial Reporting, as per Article 154-*bis* of Legislative Decree No. 58/98.

In accordance with GHC's By-Laws, this appointment will be communicated once the new Board of Directors takes office, which - as per the By-Laws - will appoint the Executive Officer on April 30, following the Shareholders' Meeting called to approve the Financial Statements at December 31, 2020.

#### **Appointment of Chief Sustainability Officer**

In order to sharpen its focus on the ESG objectives set out in the short, medium and long-term plan of the Company and so as to align with best practices for environmental, social and governance topics, the Company also announces that Mr. Mimmo Nesi, in addition to his current role as Investor Relations Manager, has been appointed Chief Sustainability Officer of the Group.

**Ms. Maria Laura Garofalo, CEO of GHC Group**, stated: *"Just over 2 years from the IPO, we have grown exponentially, increasing our revenues by approx. 68% and EBITDA by 78.5% on 2019 pro forma aggregate figures, including the latest acquisition announced to the market on February 24. Now, considering Clinica S. Francesco, we have 27 facilities across 8 Italian Regions and we are about to move to the Star segment of the Italian Stock Exchange. It was therefore already in the pipeline that the Holding company's organisational structure would be significantly strengthened, as confirmed by today's Board motion. I am therefore particularly pleased that the Board of Directors has unanimously approved, as of next May, the hiring of a General Manager in the person of Mr. Umberto Suriani, already a member of the Board of Directors and widely recognised for his strong professional profile, both by the entire Board and the Internal Board committees. The current CFO, Fabio Tomassini, who will leave office after the approval of the 2020 Financial Statements, will be replaced by Mr. Luigi Celentano as CFO-Finance Manager, having shown since the listing to have deepened his already extensive professional expertise, with the experience and extensive knowledge gained at the Group. Finally, the appointment of the Chief Sustainability Officer indicates the Company's desire to particularly focus on the issue of sustainability, having already achieved Standard Ethics' Investment Grade rating"*.



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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 26 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 eight regions in Northern and Central Italy (Piedmont, Lombardy, 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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