



Press Release

GAROFALO HEALTH CARE S.P.A. FURTHERS ITS “BUY AND BUILD” STRATEGY: PRELIMINARY CONTRACT SIGNED FOR THE ACQUISITION OF 100% OF THE RENOWNED “POLIAMBULATORIO DALLA ROSA PRATI” DIAGNOSTIC CENTRE IN PARMA

Rome, December 21, 2018 – Garofalo Health Care S.p.A. (the “**Company**” or “**GHC**”) announces the signing, occurred yesterday evening December 20, 2018, of a preliminary contract for the acquisition of 100% of the company Poliambulatorio Dalla Rosa Prati S.r.l., a Diagnostic Centre headquartered in Parma operating both under the Emilia-Romagna Region accredited and private healthcare systems. The preliminary contract, which follows the signing of a non-binding offer with exclusivity rights for the duration of the due diligence period, stipulates the acquisition by GHC Garofalo Health Care of 100% of the company Poliambulatorio Dalla Rosa Prati S.r.l., which in turn owns 100% of the company Dalla Rosa Prati Grossi S.r.l., owner of the building in which the Diagnostic Centre operates and at which the company is headquartered.

The Poliambulatorio Dalla Rosa Prati welcomes approximately 600 patients per day, providing specialist outpatient services, physiatry and physiotherapy, outpatient surgical services and diagnostic imaging and nuclear medicine, benefitting from cutting-edge technology and highly-regarded sector specialists. The Poliambulatorio is also equipped with laboratory analysis services and in 2018 introduced dentistry services.

With this operation, only 40 days after the company’s listing on the main index of the Italian Stock Exchange, GHC continues its growth trajectory, consolidating its presence in Emilia-Romagna, one of Italy’s strongest regions and in which it has two major acute recovery clinics: the Hesperia Hospital in Modena and the Casa di Cura Prof. Nobili in Castiglione dei Pepoli (province of Bologna).

The deal will permit GHC Garofalo Health Care to supplement and further extend its range of assistance services in the Region, developing additional and significant synergies. The operation is in line with the “Buy and Build” strategy of the Company, consolidating the Group’s market position and further improving the economic and financial performance, while strengthening its competitive position.

The Poliambulatorio reported revenues of Euro 12.6 million for 2017 and normalized EBITDA of approximately Euro 3.1 million.

The acquisition price is based on an Enterprise Value of Euro 27.8 million and will take account of the net financial position of the Poliambulatorio at the closing date.

The acquisition is subject to a number of conditions and is expected to be completed by January 31, 2019.

Mr. Guido Dalla Rosa Prati, a far-sighted entrepreneur and founder of the Poliambulatorio, shall continue to lead as the Chairman of the Board of Directors and Chief Executive Officer, ensuring continuity to a successful business history.

GHC was supported by Deloitte Legal Studio Associato in the persons of Ms. Antonella Alfonsi – Partner and Ms. Silvia Tore – Associate, and by the firm Studio Bagnera & Associati.

The Vendors were supported by the Studio Capitani Picone firm, in the person of Luigi Capitani, and by KPMG Advisory as financial advisors and by Studio Legale Baker McKenzie in the person of Partner Alberto Fornari and the Associate Sara Belotti.

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FOR FURTHER DETAILS:

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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 eighteen healthcare facilities 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").