

Press Release

CHANGE IN SHARE CAPITAL AND TOTAL NUMBER OF VOTING RIGHTS ANNOUNCEMENT

(as per Article 85-bis of the Issuers' Regulation and Article 2.6.2. of the Regulation for markets organised and managed by Borsa Italiana S.p.A.).

Rome, November 21, 2018 – Garofalo Health Care S.p.A. (the “**Company**” or “**GHC**”) announces the new composition of the fully subscribed and paid-in share capital following the institutional placement reserved to qualifying investors in Italy and institutional investors overseas (the “**Institutional Placement**”), for the admission to trading of ordinary GHC shares without par value (“**Shares**”) on the Italian Stock Exchange (Mercato Telematico Azionario (“**MTA**”)) organised and managed by Borsa Italiana S.p.A. (“**Borsa Italiana**”), in addition to the number of votes exercisable at the Shareholders' Meeting from November 21, 2018 in view of the fact that on November 9, 2018, the date of admission to trading of the Shares on the MTA, the loyalty voting rights on the 38,482,800 Shares owned by Larama 98 S.p.A. became effective as per Article 127-*quinquies* of Legislative Decree 58/1998, as subsequently amended and supplemented and in application of the Company's By-Laws.

The statement of change to the share capital was filed at the Rome Companies Registration Office on November 20, 2018.

	Share capital: updated situation			Share capital: previous situation		
	Euro	No. of shares	Par value	Euro	No. of shares	Par value
Total:	28,000,000	80,000,000	-	21,000,000	60,000,000	-

	No. of votes: updated situation		No. of votes: previous situation	
	No. of shares comprising the share capital	No. of voting rights	No. of shares comprising the share capital	No. of voting rights
Total of which:	80,000,000	118,482,800	60,000,000	60,000,000
Ordinary shares without loyalty voting rights (ISIN: IT0005345233)	41,517,200	41,517,200	-	-
Ordinary shares with loyalty voting rights (ISIN: IT0005345266)	38,482,800	76,965,600	-	-



All Shares have full rights (date: 1/1/2018, coupon No. 1).

The By-Laws, entering into force from the date of the provision admitting company shares to listing on the MTA of October 30, 2018, are available on the company website at www.garofalohealthcare.com (Governance, Corporate Governance section) and on the 1Info authorised storage mechanism at www.1info.it.

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FOR FURTHER DETAILS:

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The GHC Group

The GHC Group is a leading Italian accredited private healthcare operator in terms of turnover and regional presence, operating through eighteen healthcare facilities demonstrating excellence, located in the country'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 in six regions in Northern and Central Italy (Piedmont, Veneto, Emilia Romagna, Liguria, Tuscany and Lazio) through a single business unit, 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").

The GHC Group in 2017 returned total revenues and other income of Euro 136.7 million and Operating EBITDA of Euro 24.9 million (pro-forma total revenues and other income of Euro 152.2 million, pro-forma Operating EBITDA of Euro 27.4 million). The Group reported in H1 2018 total revenues and other income of Euro 80.3 million and Operating EBITDA of Euro 16.1 million.