



## Press Release

### **GAROFALO HEALTH CARE S.P.A.: CLARIFICATIONS REGARDING THE RESIGNATION OF DIRECTORS**

**Rome, May 17, 2019** – Following on from the press release of May 16 concerning the resignation of the independent directors Cristina Finocchi Mahne, Tommaso Longhi and Flavia Mazzarella, Garofalo Health Care S.p.A. (“**GHC**” or the “**Company**”) states that in the resignation letters received by the Company on May 16, 2019 the above directors based their decision on alleged factual circumstances relating to the functioning of inter-board relations which, in their opinion, would not have allowed these directors to fully explain the actions proposed by them to align the conduct of the Company with market practice.

**The Company, noting these resignations, states that such related entirely to relationship and personal reasons and were in no way related to the operating-financial results, strategy and/or outlook of the Group, nor to the corporate transactions undertaken and announced to the market.**

The Company considers that what outlined by the above directors does not reflect the reality of inter-board relations, where ample space has always been given to discussion and debate among the directors, in order to take collective, agreed and knowledgeable decisions, in compliance with the applicable rules and as recommended by the Self-Governance Code, and also that the observations of the above Directors were always considered, analysed, discussed and also adopted.

The Company confirms that the 2018 results were entirely satisfactory, in addition to the transactions undertaken in the initial six months following the listing and always unanimously approved, in full compliance with the commitments undertaken to the investors on IPO.

The **Chairman of the Board of Directors Mr. Alessandro Maria Rinaldi** states: *“We learned with surprise of the completely unexpected resignation of the independent directors, who have always been in a position to operate at their best, with appropriate tools and resources and complete information provided to them to support their activities, as well as providing them with the widest space in all the Board meetings held. The Company will promptly supplement the Board of Directors, co-opting new independent directors, while also requesting from Assogestioni a shortlist which satisfies all of the independence, good standing and professionalism requirements.”*



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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 "Regional and Social-Care Sector").

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### **FOR FURTHER DETAILS:**

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