



Press Release

GAROFALO HEALTH CARE S.P.A.: DEFERMENT OF APPROVAL DATE OF THE ANNUAL FINANCIAL REPORT AT 31.12.2018 AND AMENDMENT TO THE 2019 CORPORATE EVENTS CALENDAR.

Rome, March 18, 2019 – The Board of Directors of Garofalo Health Care S.p.A. (the “**Company**” or “**GHC**”), listed on the MTA segment of the Italian Stock Exchange and an Italian accredited private healthcare leader, today approved a deferment to April 18, 2019 of the Board meeting called to approve the statutory financial statements and the consolidated financial statements at December 31, 2018, availing of the extended deadline of 180 days from year-end, as per Article 2364, paragraph 2 of the Civil Code and Article 15 of the By-Laws.

This is in consideration of the fact that on March 15, 2019, the subsidiary Villa Von Siebenthal S.r.l., a psychiatric residential clinic located in Genzano di Roma (RM), formally received a supplement to the existing agreement with the Lazio Region - to be finalised in the coming weeks; this agreement will have significant effects on the financial statements of the subsidiary and consequently on the consolidated financial statements of the GHC Group for the financial year ending December 31, 2018.

This supplement will produce additional effects, still subject to specific definition by the competent bodies, on the financial statements for the year ending December 31, 2019 and to be announced to the market according to the applicable legal provisions.

In view of the relevance and significance of this event and in compliance with international accounting standards, the company therefore decided to defer the date for the Board meeting called to approve the statutory financial statements and the consolidated financial statements, in order to reflect in the accounts the impact of this contractual supplement on the results of the GHC Group at December 31, 2018.

On the basis of the documentation currently in the Company’s possession, and with regards only to the component regarding the financial year concluding December 31, 2018, this contractual supplement will improve on a non-recurring basis by approximately 2% consolidated Adjusted Operating EBITDA, neutralising the IPO costs⁽¹⁾, announced to the market on February 27, 2019 and amounting to Euro 29.1 million.

As a result of the motion taken today, the Shareholders’ Meeting, originally scheduled for April 30, 2019, shall consequently be postponed and be called in single call for May 24, 2019. The date and time of the Shareholders’ Meeting shall be announced in accordance with the applicable legal terms and means.

The corporate events Calendar communicated by the company (with the latest version attached below) is therefore considered amended.

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⁽¹⁾ Adjusted Operating EBITDA, neutralising the IPO costs, is defined as EBIT + depreciation and amortisation + provisions and write-downs + listing costs incurred and expensed to the Income Statement (this latter amounting to Euro 4.0 million)



New corporate events calendar for the financial year ending December 31, 2019.

Date	Event
Thursday, April 18, 2019	Approval of the 2018 Consolidated Financial Statements
Friday, May 24, 2019	Shareholders' Meeting for the approval of the 2018 Consolidated Financial Statements
Friday, May 24, 2019	Additional periodic financial disclosure at March 31, 2019⁽²⁾
Thursday, August 29, 2019	Preliminary consolidated results for the half-year ending June 30, 2019⁽²⁾
Thursday, September 26, 2019	Approval of the Interim Consolidated Financial Statements at June 30, 2019
Friday, November 15, 2019	Additional periodic financial disclosure at September 30, 2019⁽²⁾

This information will be approved by the Board of Directors and made available to the public by issuing a press release on the Company website and on the “1Info” authorised storage mechanism, managed by Computershare S.p.A. (www.1info.it), according to the timelines indicated in the above financial calendar.

⁽²⁾ The following consolidated figures shall be provided on this occasion: Revenues, Operating EBITDA, Net Financial Position. Operating EBITDA is defined as EBIT + depreciation and amortisation + provisions and write-downs



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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 19 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").