



Press Release

GAROFALO HEALTH CARE S.P.A.: CLOSING FOR 100% ACQUISITION OF CENTRO MEDICO UNIVERSITÀ CASTRENSE IN S. GIORGIO DI NOGARO (UDINE) COMPLETED

NEW COMPANY GOVERNANCE STRUCTURE PUT IN PLACE

Rome, September 17, 2019 – Garofalo Health Care S.p.A. (“**GHC**”), listed on the MTA segment of the Italian Stock Exchange, announces that today, following on from that announced to the market on June 26, 2019, the closing has been completed for the acquisition from Mr. Vincenzo Martino and Ms. Pierina Loretta Bianco of the full share capital of **Centro Medico Università Castrense S.r.l.**, which includes also the 20% share previously held by the Municipality of S. Giorgio di Nogaro.

The Centro Medico Università Castrense, located in S. Giorgio di Nogaro (province of Udine) and operating under the accredited system and privately, provides services of outpatient ophthalmological surgery, diagnostic imaging, sports medicine and dentistry.

The acquisition was executed through a vehicle company called **GHC Project 3 S.r.l.**, entirely held by **GHC**. Following the closing, the governance of the acquired company was renewed with the appointment of the following directors: Vincenzo Martino (Chairman and Chief Executive Officer), Maria Laura Garofalo, Giuseppe Giannasio.

The healthcare clinic was taken over by Garofalo Health Care as part of the transaction announced last June 26, which includes also the acquisition of 100% of the share capital of **Centro Medico San Biagio S.p.A.** and of **Bimar S.r.l.**, whose closing was completed on July 25, 2019.

The cumulative Enterprise Value of the three transactions is approx. Euro 51.2 million⁽¹⁾, with an Equity Value of Euro 52.4 million, which takes account of the estimated net financial position of the three companies at June 30, 2019.

At December 31, 2018, the three companies reported overall revenues of approximately Euro 19.0 million⁽²⁾, with pre-efficiencies normalized EBITDA of approximately Euro 5.2 million.

The transaction will be funded for Euro 20.0 million through a bank loan agreed with **Banco BPM S.p.A.** and for the remainder through own funds.

⁽¹⁾ The price includes the value of 100% of the share capital of Centro Medico Università Castrense

⁽²⁾ Source: Financial Statements of the acquired companies at December 31, 2018. Aggregated data, ITA GAAP



* * *

The GHC Group

The GHC Group, listed on the Milan Stock Exchange, is an Italian accredited private healthcare leader operating through 23 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 seven regions in Northern and Central Italy (Piedmont, 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").

* * *

FOR FURTHER DETAILS:

Garofalo Health Care S.p.A.
Mimmo Nesi - Investor Relator
Tel. +39 06 68489231 - ir@garofalohealthcare.com
Website: www.garofalohealthcare.com

Press Office

Close to Media
Via Caradosso, 8 - Milan
Tel.+39 02 7000 6237
Luca Manzato - luca.manzato@closetomedia.it
Andrea Ravizza - andrea.ravizza@closetomedia.it