



Press Release

GAROFALO HEALTH CARE S.P.A. HAS COMPLETED THE ACQUISITION OF THE HISTORICAL ROMAN GROUP FROM WHICH GHC DREW ITS ORIGINS

DEFINED THE NEW GOVERNANCE OF THE ACQUIRED GROUP, WHICH WILL FACILITATE THE SPEED EXECUTION OF THE PLAN OF DEVELOPMENT AND VALUE CREATION

Rome, November 16, 2023 - Garofalo Health Care S.p.A. ("**GHC**") - following what was communicated on July 28, 2023 - informs that today it has completed the acquisition of the newly established company Aurelia Hospital S.r.l., which includes the healthcare facilities Aurelia Hospital, European Hospital, Hospice S. Antonio da Padova and Struttura Residenziale Psichiatrica Samadi, all accredited and based in Rome.

The facilities acquired are characterized by high levels of specialization, representing a point of reference not only for the Lazio Region but also for the entire national territory, having a total NHS budget of over €68M, as well as a total of 628 authorized beds (of which 500 accredited).

The companies involved in the acquisition hold, directly or indirectly, also the ownership of the instrumental Real Estate assets where healthcare services are provided (with the exception of the Hospice S. Antonio da Padova), for a total of approximately 32,000sqm.

On the occasion of the closing, the governance of Aurelia Hospital S.r.l. was defined, with the appointment of the following Directors and Auditors:

- Mr. Mariano Garofalo (Chairman);
- Mr. Giuseppe Laganga Senzio (Director);
- Mrs. Maria Laura Garofalo (Director);
- Mrs. Claudia Garofalo (Director);
- Mrs. Alessandra Rinaldi Garofalo (Director);
- Mr. Alessandro Musaio (Single Auditor).

The new governance will facilitate the implementation of the numerous efficiency actions already identified aimed at a significant recovery of margins and, at the same time, the rapid execution of the development plan based on the creation of a "Cardiovascular Heart Center" of excellence at the national level at the Aurelia Hospital with the simultaneous redevelopment of the assistance offer of the European Hospital, allowing the extraction of significant unexpressed value for the benefit of all the stakeholders.

This will be made possible in particular in light of:

- (i) the track record of Mr. Laganga Senzio, manager with long and consolidated experience in top roles at public and private accredited healthcare companies as well as already contract university professor in Health Economics at the University of Messina and tenured professor for the training of General Managers; and
- (ii) the personal involvement of Mrs. Maria Laura Garofalo - equipped with a profound knowledge of the acquired facilities - who will ensure the support of the Holding in support of future planning.



The Chief Executive Officer of the GHC Group, Maria Laura Garofalo, commented: *“Today a new phase of development begins for the entire GHC Group, finally integrated with the four facilities of the Roman Group at the origin of the entrepreneurial project of my father and his two younger brothers. The acquired facilities are all entities of absolute excellence, which will contribute significantly to further increasing the standing of GHC in the Lazio Region and throughout Italy. Already today, just a few months after the signing, the efficiency actions identified during the due diligence are giving the first concrete results. As a result, for 2023 we currently expect Revenues and EBITDA to be much higher than what was estimated last July, a fact which makes us look with optimism to 2024, a financial year which will benefit over 12 full months from the actions launched in the last quarter of the year, as well as the remodelling of beds agreed in recent days prodromal to a possible budget increase.”*

The Equity Value is equal to €47M (approx. €71M in terms of Enterprise Value), for the payment of which GHC used available resources and a bank loan under a Financing Line for new acquisitions granted to the Group in 2021 from a pool of primary national banking institutions.

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The GHC Group

The GHC Group, listed on the Euronext STAR segment of the Italian Stock Exchange, is an Italian accredited private healthcare leader operating through **37** 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 eight regions in Northern and Central Italy (Piedmont, Lombardy, Veneto, Friuli-Venezia Giulia, Emilia Romagna, Liguria, Tuscany and Lazio), covering in the hospital sector acute admissions, long-term care, post-acute rehabilitations and outpatient services (the “Hospital Sector”), and in the social services and dependency care sector covering residential admissions and district outpatient services (the “Social Services and Dependency Care Sector”).

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FOR FURTHER DETAILS:

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