

PRESS RELEASE

DEDALUS HOLDING, CONTROLLED BY ARDIAN, SUBMITS A FIRM OFFER TO AGFA-GEVEART GROUP TO BUY PART OF ITS HEALTHCARE SOFTWARE BUSINESS AND ENTERS INTO AN EXCLUSIVITY AGREEMENT FOR THE ACQUISITION

Florence, 2nd December 2019 – Dedalus Holding, a company 60% majority-owned by Ardian and active internationally in the clinical healthcare software sector, announces today that it has submitted a firm offer and entered into exclusive negotiations to acquire part of Agfa-Gevaert's healthcare software business (the "Business").

The Business, which generates around 260 million Euro of revenues, consists of the Healthcare Information Solutions and Integrated Care activities, as well as the Imaging IT activities to the extent that these activities are tightly integrated into the Healthcare Information Solutions activities. This is the case mainly in the DACH region, France and Brazil.

With a total turnover of 470 million Euro, the transaction would create the European leader in the healthcare software sector with a focus on the hospital segment. The combined group would have a presence in over 30 countries and would hold a leadership position in Italy, Germany and France.

"The acquisition would give an important boost to the European consolidation of the hospital software sector" - says Giorgio Moretti, Chairman of Dedalus Holding. "The need to have a European operator in a sector with very high R&D investments is a guarantee for the entire European healthcare system to be able to count on products and technologies that have now become essential to reduce clinical risk, increase the quality of care and service to the patient and optimize the growing costs for taxpayers, due to the many factors that are putting the budgets of all countries under financial stress. It would be a transaction that would create the pan-European leader in the healthcare software sector and with a focus in the three largest countries of continental Europe. The group would have about 3,500 employees and the competences to develop an innovative platform of products for an industry which needs to improve efficiency and integrated solutions".

"We invested in Dedalus in 2016 to accelerate the growth of the company in Europe starting from France, since we knew that the group had all the characteristics to be able to compete successfully in its sector on a global scale", declares Yann Chareton, Managing Director of Ardian Buyout in Italy. "Dedalus' role in the consolidation process of the clinical software industry in Europe will enable the creation of a player able to compete internationally in a business, which is critical for citizens and countries. This acquisition in the healthcare technology space underpins ARDIAN's strategy to support transitions of companies into undisputed leaders in their respective markets, widening their offering and geographic reach with transformational build-ups."

Dedalus – Advisors

M&A Advisor: BNP Paribas, UBS, Banca IMI

Legal Advisor: Clifford Chance

Commercial Due Diligence: EY Parthenon

Financial, Tax, Operational Due Diligence: KPMG

Technology Due Diligence: Tech Economy
Debt Advisory: Rothschild

ABOUT DEDALUS

Founded in 1990 in Florence, Dedalus, with over 2.000 employees, of which 1.200 in Italy, 550 in France and teams in 25 countries, is an international industrial group in the healthcare software industry specialized in the segment of diagnostic and clinical management solutions (HCIS), GPs and Primary care management, Interoperability and Population health management.

In 2016, the European Private Equity Fund ARDIAN acquired the 60% of the Dedalus Group boosting its international expansion and strengthening the R&D activities, which is now composed by more than 600 people.

Today, Dedalus exploits the full functional coverage of all ICT needs of any healthcare system, not limited to hospital systems, both public and private. In the last three years, Dedalus has totally renewed its offering, by addressing the state of art of paradigm in terms of technology and functionalities to anticipate the evolution of the clinical practice at the base of the change management of different healthcare system that in many countries are rethinking their organizations.

With more than 130 million Euro of revenues in Italy, more than 60 million Euro in France and globally more than 210 million Euro. Dedalus is one of the leading global players in the sector and holds a leading position in Europe.

www.dedalus.eu

ABOUT AGFA- GEVAERT

The Agfa-Gevaert Group develops, manufactures and distributes an extensive range of analogue and digital imaging systems and IT solutions, mainly for the printing industry and the healthcare sector, as well as for specific industrial applications.

Agfa's headquarters and parent company are located in Mortsel, Belgium.

The Agfa-Gevaert Group achieved a turnover of 2,247 million Euro in 2018.

www.agfa.com

ABOUT ARDIAN

Ardian is a world-leading private investment house with assets of US\$96bn managed or advised in Europe, the Americas and Asia. The company is majority-owned by its employees. It keeps entrepreneurship at its heart and focuses on delivering excellent investment performance to its global investor base.

Through its commitment to shared outcomes for all stakeholders, Ardian's activities fuel individual, corporate and economic growth around the world.

Holding close its core values of excellence, loyalty and entrepreneurship, Ardian maintains a truly global network, with more than 640 employees working from fifteen offices across Europe (Frankfurt, Jersey, London, Luxembourg, Madrid, Milan, Paris and Zurich), the Americas (New York, San Francisco and Santiago) and Asia (Beijing, Singapore, Tokyo and Seoul). It manages funds on behalf of more than 1,000 clients through five pillars of investment expertise: Fund of Funds, Direct Funds, Infrastructure, Real Estate and Private Debt.

www.ardian.com

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