

MedLife has completed the acquisition of Ghencea Medical Center

Bucharest, May 24, 2018: MedLife, the leader of the Romanian private medical services market, announces that it has completed the acquisition of the 90% stake in Ghencea Medical Center in Bucharest.

Ghencea Medical Center, with a 10-year activity on the market, registered a turnover of RON 8.7 million last year, while for this year it is counting on a 20% increase. The medical services provider consists of two clinics in Bucharest and Magurele, with 135 employees, medical professionals and support staff, offering patients a diverse range of investigations for laboratory and imaging areas, specialized treatment for medical recovery and alternative medicine.

At the same time, Ghencea Medical Center is one of the relevant providers of medical services in contract with the Bucharest Health Insurance House (CASMB), covering over 25 specialties, including occupational health medicine, pediatrics, rheumatology, gastroenterology, neurology, cardiology, psychiatry, urology, dermatology and ENT.

MedLife reported the end of the first quarter of 2018 on an upward trend and announced a pro-forma consolidated turnover of RON 196.8 million for this period, up by 34% over the same period last year. For 2017, pro-forma consolidated turnover was of RON 638 million, up by 27% as compared to 2016 and an adjusted pro-forma EBITDA of RON 82.3 million.

About MedLife:

MedLife is the largest private medical operator in Romania. The company operates the largest network of clinics, one of the major networks of medical laboratories, multi and monodisciplinary hospitals and it has the largest client base for Health Prevention Packages at national level. Also, sales-wise, it is one of the major private healthcare companies in Central and Eastern Europe.

The stock issued by MedLife SA is accepted for trading on the spot regulated market, managed by the Bucharest Stock Exchange, under the Premium Category, ticker symbol "M".

The MedLife Group has a successful background regarding both organic and also acquisition growth. Since 2009 the company has opened or bought over 83 medical units. Its strong and experienced management team has been able to create and manage these growth opportunities, acquiring valuable experiences and knowledge, allowing it to find the best way for carrying on the expansion process successfully.