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Affidea, on an Ambitious Expansion Path



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Affidea, on an ambitious expansion path - The European medical provider successfully completes the strategic acquisition of Gruppo CDC and becomes the largest outpatient medical provider in Italy.

- **Affidea reaches 308 centers at European level, seeing almost 10 million patients every year**
- **The new acquisition sets Affidea as the largest provider of outpatient and diagnostic imaging services, doubling its size in Italy**
- **Gruppo CDC is leading the occupational health, laboratory and private healthcare business in Piedmont, being the 5th acquisition that Affidea completes in the last 6 months**

July 1st, 2021, The Hague, Netherlands: Affidea Group announced today the acquisition of 100% of Centro Diagnostico Cernaia | CDC Group, a renowned outpatient medical provider in Piedmont region, Northern Italy. Through this acquisition, Affidea strengthens its presence in Italy and becomes the largest outpatient medical provider across Italy with a diversified portfolio of medical services.

With this acquisition, at European level, Affidea's network reaches 308 centers, working with almost 11000 professionals and seeing around 10 million patients every year. Affidea has a long-term track record in successfully adding and integrating more than 125 new centers in the last 5 years.

For almost 50 years, the CDC Group (www.gruppocdc.it) has been one of the most significant and dynamic healthcare providers in North-West of Italy, developing an integrated diagnostic care at its 32 locations spread throughout the region. CDC offers to its 1.2 million patients a wide range of medical services in the range of laboratory analysis, specialist consultations, diagnostic imaging, physiotherapy, and occupational health. The company performs yearly more than 3.7 million laboratory tests, 420.000 specialist visits and around 500.000 diagnostic imaging exams and works with over 1300 professionals, out of which 900 are medical personnel. Due to its reputed medical expertise and high-quality services with a patient centric approach, CDC has become the preferred provider for Private Healthcare Insurers and for more than 8000 private companies in Northern Italy.

In Italy, the combined business of Affidea and CDC brings together more than 2500 professionals, out of which almost 2000 are medical staff. With an extended network of 54 medical centers and 60 Blood Collection Points, the company will serve in total about 2.2 million patients per year, expanding its diagnostic imaging and cancer care network, medical consultations, laboratory analysis, physiotherapy with strengthened capacity in corporate health services that will allow Affidea to be one of the preferred healthcare providers for corporations and private health insurers.

Giuseppe Recchi, CEO Affidea Group, stated: *"Affidea's strategy to position itself as a healthcare leader in every country in which we operate continues to move forward. The acquisition of CDC follows our recent entry into the UK market and recent expansions in Croatia, Spain and Northern Ireland. In Italy, which is one of the most developed markets for healthcare services in Europe, we have now become the largest medical provider of outpatient and diagnostic imaging services. Mastering our scale and our clinical excellence across 15 countries in which we operate, strengthens our ability to offer high quality patient centric care. We use the best technology and medical know-how built over the unique competences of more than 4.400 doctors that are committed to serve patients at the highest clinical standards. This investment in Italy marks a significant leap forward in Affidea's growth strategy, accelerating our transformation journey to deliver an integrated model for outpatient care services and digital imaging, while building upon a geographic footprint to compete for national leaderships. Our unique and continuous capacity of successful integrations has positioned Affidea as the partner of choice for prime local operators, allowing us to offer a wider spectrum of services to our patients. Our ambition is to more than double our size in the next three years."*

Luigi Bocchiotti, CEO of CDC Group, mentioned: *"Considering the constantly evolving healthcare scenario, the CDC Group, a family business with 50 years of history, has decided to become part of the Affidea Group, to maintain its leadership in the Piedmont area and develop its presence at national level. The choice was determined by the shared fundamental principles that have always distinguished the CDC Group, such as the excellence of the service offered to our patients, doctors and companies, and the efficiency of an organizational business model, based on quality. We will all be personally involved with the same spirit and commitment proven until now in pursuing the goals and future challenges of the new Group"*.

Fabio Silo, Country Manager for Affidea Italy, added: *"Together, Affidea and CDC, we are establishing a strong and trusted healthcare partner across Italy. Our combined capabilities will create one company with great strengths in the overall management of patients' pathway and with the ability to offer high quality patient centric care at scale. The enhanced footprint across Italy and the broad coverage of medical services from diagnostic imaging, laboratory analysis, consultations, corporate health services and home care to state of the art installed base for cancer care, places us in the best position to offer our patients a larger access to high quality care. This milestone will make Affidea the preferred provider for patients, doctors, PHIs, private companies and NHS across Italy. The growth strategy for Affidea Italy for the next years will be based on market consolidation, together with the further expansion of our medical services"*.

Pedersolilaw firm was the Affidea's legal advisor, GattiPavesi Bianchi Ludovici acted as its tax advisor while PwC performed the financial due diligence.

Affidea, diversifying its business model, with a strong appetite for growth

CDC Group is the fifth acquisition that Affidea completes in the last six months and demonstrates the continued commitment to the successful expansion of its business model and appetite for growth. In December 2020, Affidea announced the acquisition of SvetiRok, a reputed outpatient healthcare provider in Zagreb, **Croatia**. In January 2021, the company has announced the acquisition of Clinica Gamma in **Spain** and in March Affidea completed the acquisition of Orthoderm in **Northern Ireland** and Fortius clinic, the renowned provider specialised in orthopaedics and sports medicine in **UK**.

During the last three years, Affidea has built a strong and resilient European medical network with diversified services from diagnostic imaging and outpatient to cancer care services delivered with cutting edge technology in countries like Poland, Italy, Turkey, Bosnia and Romania. Moreover, as part of the overall outpatient strategy, Affidea has also enhanced its laboratory operations in countries like Portugal, Italy, Greece, Lithuania, Romania, Croatia to create a strong synergy with its existing business model.

In **Italy**, Affidea has so far performed more than 600.000 diagnostics examinations and 2.4 million laboratory tests a year, seeing over one million patients every year. This new expansion in Italy comes after Medicenter and NSL acquisitions in 2019, two medical providers added to enhance the company's outpatient care portfolio and to strengthen its position as a leading player of the private health sector beyond diagnostic imaging.

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