

Agfa Negotiates the Sale of a Part of Its Healthcare IT Business



The [Agfa-Gevaert Group announced](#) on December 2 the launch of exclusive negotiations with Dedalus Holding S.p.A., aiming to sell a part of its healthcare software business.

As a result of the deal, [Dedalus](#) would acquire 100% of the Agfa IT healthcare business at an enterprise value of €975mn. This includes 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 (mostly the DACH region, France and Brazil). The deal is subject to employees' consultations, regulatory approvals and closing conditions. It is expected to be completed in Q2 2020.

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Dedalus Holding is an international industrial group in the healthcare software. With over 2,000 employees in Italy, France and 25 other countries, it specialises in the segment of diagnostic and clinical management solutions (HCIS), GPs and Primary care management, Interoperability and Population health management. Dedalus is 60% majority-owned by [Ardian](#), a private investment house with assets of \$96bn managed or advised in Europe, the Americas and Asia.

Christian Reinaudo, CEO of the Agfa-Gevaert Group, called the expected sale "another milestone in our transformation process". "We are looking forward to this important step. We believe that under Dedalus Holding S.p.A.'s ownership, the Business will continue to develop into a leading pan-European player in the HealthCare IT market," he said noting that the business generates around €260mn of full year revenues.

The combined group would become the European leader in the healthcare software sector with a focus on the hospital segment. With presence in over 30 countries and about 3,500 employees, it would hold a leadership position in the three largest countries of continental Europe – Italy, Germany and France.

"The acquisition would give an important boost to the European consolidation of the hospital software sector," said 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 optimise the growing costs for taxpayers," he said highlighting the importance of the deal "for an industry which needs to improve efficiency and integrated solutions".

According to Christian Reinaudo, Agfa HealthCare would focus on Imaging IT Solutions, with its flagship Enterprise Imaging platform. "It is our ambition to grow revenues and raise the EBITDA margin performance over time from today's mid-single digit percentage of revenues to a double digit level," he said.

Source: [Agfa](#)

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