



Press Release

Stockholm 2 June, 2017

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EXERCISE OF THE OVER-ALLOTMENT OPTION IN MEDICOVER AND TERMINATION OF STABILISATION PERIOD

The Joint Bookrunners (as defined below) have notified Medicover AB (publ) (“Medicover” or the “Company”), Celox Holding AB (“Celox”) and R12 Kapital Fund I AB (“R12”) that the over-allotment option has been exercised in full in respect of 5,439,375 existing class B shares in Medicover, and that the stabilisation period has been terminated.

- In connection with the initial public offering and listing of Medicover’s class B shares on Nasdaq Stockholm, Celox and R12 granted the Joint Bookrunners the option to purchase up to 5,439,375 existing class B shares to be used to cover over-allotment of shares in the offering.
- No stabilisation activities have been carried out since the listing, and considering the Company’s share price development, the Joint Bookrunners have decided to exercise the over-allotment option in full and to end the stabilisation period.
- The exercise of the over-allotment option means that a total of 41,701,875 class B shares have been sold through the offering, corresponding to approximately 31.3 percent of the total number of shares and 81.1 percent of the class B shares outstanding in Medicover.
- Following the exercise of the over-allotment option, Celox holds 47,157,365 class A shares in Medicover, corresponding to approximately 35.4 percent of the shares and 54.2 percent of the votes in the company.

Jefferies International Limited and SEB acted as Joint Global Coordinators and Joint Bookrunners in connection to the listing. Carnegie and Nordea acted as Joint Bookrunners.

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This information is information that Medicover AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2 June, 2017 17:30 CEST.



About Medicover

Medicover is a leading international healthcare and diagnostic services provider in Poland, Germany, Romania, Ukraine and certain other markets, primarily in Central and Eastern Europe (“CEE”). Additionally, Medicover is in the process of entering the fast-growing Indian healthcare market in order to expand its geographical footprint and further leverage its emerging markets capabilities. Medicover offers a broad range of healthcare services and a significant hub-and-spoke diagnostic laboratory network, supported by extensively developed proprietary software and information systems infrastructure. Medicover operates through two divisions: Healthcare Services and Diagnostic Services.

Healthcare Services offers services ranging from primary care to specialist outpatient and inpatient healthcare. The division generated 49 percent of Medicover’s revenue in 2016, primarily through an integrated “subscription-provider” payment model, which is predominantly an employer funded employee benefit healthcare package. The Healthcare Services division operates over 100 medical centres in 7 countries, with 889 thousand members generating more than 4.9 million visits 2016.

Diagnostic Services offers a broad range of diagnostic laboratory services, including a broad range of routine and advanced tests across all major clinical pathology areas. In 2016, the division generated 51 percent of Medicover’s revenue, operated 91 laboratories and over 454 blood drawing points (“BDPs”), and conducted 115 million tests.

Since its inception in 1995, Medicover has seen its revenue grow every year and since 2006, it has grown almost seven-fold with organic growth accounting for over 70 percent of such growth. In 2016, Medicover’s revenue amounted to €497 million and adjusted EBITDA amounted to €46 million.

About Celox

Celox was established during 2004 in Sweden and focuses on investment activities as well as investment advisory services. Celox is today ultimately wholly owned and controlled by the Jonas and Christina af Jochnick Foundation – a charitable foundation registered in 2011.

The main activity of Celox is to manage its principal capital. This is done primarily through investments in listed and unlisted shares, investment funds, private equity funds and private companies. Celox also controls several operational entities in different countries.

IMPORTANT INFORMATION

This announcement is not and does not form a part of any offer to sell, or a solicitation of an offer to purchase, any securities of the Company. Copies of this announcement are not being made and may not be distributed or sent into the United States, Australia, Canada, Japan or any other jurisdiction in which such distribution would be unlawful or would require registration or other measures.

The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), and accordingly



may not be offered or sold in the United States. The Company will not register any part of the offering in the United States or conduct a public offering of securities in the United States.

This announcement is an advertisement and is not a prospectus for the purposes of the Directive 2003/71/EC (together with any applicable implementing measures in any Member State, the “Prospectus Directive”). A prospectus prepared pursuant to the Prospectus Directive has been published, which can be obtained from the Company. Investors should not acquire any securities referred to in this announcement except on the basis of information contained in the prospectus.

In any EEA Member State other than Sweden that has implemented the Prospectus Directive, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Directive, i.e., only to investors who can participate in the Offering without an approved prospectus in such EEA Member State.

This announcement is only being distributed to and is only directed at (i) persons who are outside the United Kingdom or (ii) to investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Order”) or (iii) high net worth companies, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons in (i), (ii) and (iii) above together being referred to as “relevant persons”). The shares are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this announcement or any of its contents.

Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as “believes”, “estimates”, “anticipates”, “expects”, “assumes”, “forecasts”, “intends”, “could”, “will”, “should”, “would”, “according to estimates”, “is of the opinion”, “may”, “plans”, “continue”, “potential”, “predicts”, “projects”, “to the knowledge of” and similar expressions. This applies in particular to statements referring to future results, financial position, cash flow, plans and expectations for the Company’s business and management, future growth and profitability and general economic and regulatory environment and other circumstances which affect the Company. Forward-looking statements are based upon various estimates and assumptions, many of which are based, in turn, upon further assumptions, such as no changes in existing political, legal, fiscal, market or economic conditions or in applicable legislation, regulations or rules (including, but not limited to, accounting policies, accounting treatments and tax policies), which, individually or in the aggregate, would be material to the results of operations of the Company or its ability to operate its businesses. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors, which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied by such forward-looking statements.



Potential investors should not place undue reliance on the forward-looking statements herein and are strongly advised to read the detailed description of factors that have an effect on the Company's business and the market in which the Company operates, which will be included in the prospectus.

The information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice. Neither the Company nor any other person undertakes any obligation to review, update, confirm, or to release publicly any revisions to any forward looking statements to reflect events that occur or circumstances that arise in relation to the content of this announcement.

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Medicover is a leading international healthcare and diagnostic services company and was founded in 1995. Medicover operates a large number of ambulatory clinics, hospitals, specialty-care facilities and laboratories and the largest markets are Poland and Germany. In 2016, Medicover had revenues around €0.5 billion and 14,400 employees. For more information, go to www.medicover.com