

PRESS RELEASE July 11, 2018

Capio acquires the Swedish healthcare group Legevisitten

Capio has signed an agreement to acquire 100% of Legevisitten with specialist care operations, mainly focusing on healthcare for the elderly, and primary care activities. In 2017, the group's net sales were MSEK 613, of which 90% was related to free healthcare choice and 10% to tendered contracts. The acquisition increases Capio's capacity within geriatrics and related services for the elderly in the Stockholm area and strengthens Capio's position facing the geriatric free healthcare choice introduction in Stockholm in 2019.

"We are very pleased with the opportunity to acquire Legevisitten and believe that it is of strategic importance to Capio as it strengthens our services within healthcare for the elderly patients, including a strong mobile offering. We look forward to further developing our patient offerings together with Legevisitten, adding new specialties and growth to our Swedish operations.", says Britta Wallgren, Country President for Capio in Sweden.

"Capio and Legevisitten are both focusing on driving quality and productivity in healthcare, and are digitalizing to improve patient experience and working methods. I look forward to developing our operations together with Capio, at a quicker pace than what could have been achieved on our own.", says Thorleif Nilsen, CEO Legevisitten AB.

Strengthening the geriatric capacity

Legevisitten's specialist care activities are located in the Stockholm area and are mainly focused on healthcare for the elderly, including acute geriatrics, advanced healthcare in the home, and palliative care. In addition to Capio's current healthcare services, Legevisitten also provides doctor services at residential care homes for the elderly and on-call mobile doctor cars. The acquisition adds medical and management capacity to Capio, expands the existing platform and prepares for the introduction of geriatric free healthcare choice in Stockholm in May 2019. The acquisition also supports care chains and referral flows with other Capio units. In 2017, about 70% of the specialist care net sales derived from free healthcare choice activities and about 30% was related to tendered contracts. Part of the contract business refers to geriatric activities, which will be converted to the new free healthcare choice in 2019.

Expanding the digi-physical platform

Legevisitten provides primary care at twelve locations in the county councils of Stockholm and Värmland. The acquisition adds about 82,000 listed patients to Capio's base of recurring patients, which further supports Capio's digi-physical offering with digital consultations and a broad network of physical primary care units. Including the acquired units, Capio now has close to 900,000 listed patients and about 100 physical primary care centers across 13 counties and regions in Sweden.

The transaction

Enterprise value is MSEK 365 and the acquisition is expected to be closed and included in Capio from September 1, 2018. The acquisition is subject to approval by the county councils of Stockholm and Värmland as well as unconditional approval from the Competition Authority.

The acquisition of Legevisitten strengthens Capio's Nordic operations and the basis for specialization within the growing area of healthcare for the elderly. In 2017, about half of Legevisitten's net sales of MSEK 613 derived from specialist care operations and half from primary care activities. The main part of activities (87% of net sales 2017) are located in the Stockholm area and the acquisition will be reported as part of the Nordic segment. Synergy effects, mainly on the administrative side by utilizing more shared services and procurement, are expected to be realized from 2019 with full impact in 2020. The acquisition of Legevisitten is expected to be accretive on an earnings per share basis from 2019.

Capio AB (publ) is a leading, pan-European healthcare provider offering a broad range of high quality medical, surgical and psychiatric healthcare services through its hospitals, specialist clinics and primary care units. Capio operates in five countries; Sweden, Norway, Denmark, France and Germany. In 2017, Capio's 13,314 employees (average full-time equivalents) provided healthcare services during 5.1 million patient visits across the Group's facilities, generating net sales of MSEK 15,327. Capio operates across three geographic segments: Nordic (57% of Group net sales 2017), France (35% of Group net sales 2017) and Germany (8% of Group net sales 2017). For more information about Capio, please see www.capio.com.



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This is information that Capio 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 person set out above, at 13:00 CET on July 11, 2018.

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