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PRESS RELEASE 17 June 2015

Capio publishes prospectus for its initial public offering on Nasdaq Stockholm

Capio AB (publ) ("Capio" or the "Company"), a leading pan-European healthcare provider, announced on 9 June 2015 its intention to launch an initial public offering and listing on Nasdaq Stockholm. Today, Capio publishes the prospectus for the offering.

The offering in brief

- The price per share in the offering is SEK 48.5, corresponding to a value of all shares in Capio after completion of the offering of approximately SEK 6,846 million
- The offering comprises a minimum of 35,289,916 shares and a maximum of 48,122,611 shares, of which 15,463,918 shares will be issued by Capio and a minimum of 19,825,998 and a maximum of 32,658,693 existing shares will be sold by Ygeia Equity AB (the "Selling Shareholder"), a company owned by Nordic Capital Fund VI ("Nordic Capital"), the Apax Europe VI fund (advised by Apax Partners LLP) ("Apax Partners") and the Apax France VII fund (managed by Apax Partners S.A., "Apax France")
- In order to cover potential over-allotments, the Selling Shareholder will undertake to offer a maximum of 4,812,261 additional shares (the "Over-Allotment Option"), on request from J.P. Morgan and SEB, corresponding to approximately 10 percent of the maximum number of shares in the offering and approximately 3.4 percent of the total number of shares in Capio after completion of the offering
- The number of shares in the offering corresponds to a minimum of 25.0 percent and a maximum of 34.1 percent of the shares and votes in Capio after completion of the offering (27.5–37.5 percent if the Over-Allotment Option is exercised in full)
- The total value of the offering will amount to approximately MSEK 1,712 to MSEK 2,334 (approximately MSEK 1,883 to MSEK 2,567 if the Over-Allotment Option is exercised in full) and is expected to provide Capio with proceeds of MSEK 750 before transaction costs
- R12 Kapital AB (the af Jochnick family), the Fourth Swedish National Pension Fund, Swedbank Robur Fonder and Handelsbanken Fonder AB have agreed, subject to the fulfilment of certain conditions, to acquire shares in the offering corresponding to 6.2 percent, 5.5 percent, 5.5 percent and 2.9 percent, respectively, of the total number of shares in Capio after completion of the offering
- The shares will be offered to the general public in Sweden and to qualifying institutional investors in Sweden and internationally
- Trading is expected to begin on 30 June 2015 and settlement is expected to take place on 2 July 2015
- A prospectus with full terms and conditions has been published today, 17 June 2015, on Capio's website, www.capio.com, and SEB's website for prospectuses, www.sebgroup.com/prospectuses

Prospectus and application forms

The prospectus (in Swedish and English) and application form (in Swedish) have been published on Capio's website, www.capio.com, and SEB's website for prospectuses, www.sebgroup.com/prospectuses.

Preliminary timetable

Application period for the general public in Sweden:	18-26 June 2015
Application period for institutional investors:	18-29 June 2015
First day of trading on Nasdaq Stockholm:	30 June 2015
Settlement day	2 July 2015

Advisors

J.P. Morgan and SEB are acting as Joint Global Coordinators and Joint Bookrunners. Carnegie and Deutsche Bank are acting as Joint Bookrunners. Rothschild is acting as financial advisor to Capio and certain shareholders. Mannheimer Swartling and Davis Polk are acting as legal advisers to Capio and the Selling Shareholder.

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About Capio

Capio is a leading, pan-European healthcare provider offering a broad range of high quality medical, surgical and psychiatric healthcare services in four countries through its hospitals, specialist clinics and primary care units. In 2014, Capio's 12,357 employees provided healthcare services during 4.6 million patient visits across the Group's facilities in Sweden, Norway, France and Germany, generating net sales of MSEK 13,200¹. Capio operates across three geographic segments: Nordic (54 percent of Group net sales), France (37 percent of Group net sales) and Germany (9 percent of Group net sales). For more information about Capio, please see www.capio.com.

About Nordic Capital

Nordic Capital private equity funds have invested in mid-market companies primarily in the Nordic region since 1989. Through committed ownership and by targeting strategic development and operational improvements, Nordic Capital enables value creation in its investments. Nordic Capital Funds invest in companies in northern Europe and in selected investment opportunities internationally. The most recent fund is Nordic Capital Fund VIII with EUR 3.5 billion in committed capital, principally provided by international institutional investors such as pension funds. Nordic Capital Funds are based in Jersey, Channel Islands, and are advised by the NC Advisory companies in Sweden, Denmark, Finland, Norway, Germany and the UK. For further information about Nordic Capital please see www.nordiccapital.com.

About Apax Partners

Apax Partners is a leading global private equity advisory firm. It operates globally and has more than 30 years of investing experience. Apax Partners has advised funds that total over €34 billion in aggregate value as of 31 March 2015. Funds advised by Apax Partners invest in companies across four global sectors of Technology & Telecoms, Services, Healthcare and Consumer. These funds provide long-term equity financing to build and strengthen world-class companies. Apax Partners is authorised and regulated by the Financial Conduct Authority ("FCA") in the United Kingdom and is subject to the FCA's rules and guidance. Apax Partners' registered office is 33 Jermyn Street, London, SW1Y 6DN. For further information about Apax Partners, please visit www.apax.com.

¹ Pro forma net sales after adjustments MSEK 12,960

About Apax France

Apax France is a leading private equity firm in French-speaking European countries. With more than 40 years of experience, Apax France provides long-term equity financing to build and strengthen world-class companies. Funds managed and advised by Apax France exceed EUR 2.5 billion. These funds invest in fast-growing middle-market companies across four sectors of specialisation. Current portfolio companies include: TMT: Altran, Gfi Informatique, Infopro Digital, and Vocalcom; Retail-Consumer: Alain Afflelou, Europe Snacks, Groupe Royer, and Thom Europe (Histoire d'Or, Marc Orian and TrésOr); Healthcare: Amplitude, Capiro, and Unilabs; Business and Financial Services: Albioma, Groupe INSEEC, SK FireSafety and TEXA. For more information, please visit www.apax.fr.

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In any EEA Member State, other than Sweden, that has implemented Directive 2003/71/EC as amended (together with any applicable implementing measures in any member State, 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.

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In connection with the Offering, SEB, as stabilising manager (the "Stabilising Manager"), may carry out transactions aimed at supporting the market price of the B shares at levels above those which might otherwise prevail in the open market. Such stabilisation transactions may be effected on Nasdaq Stockholm, in the over-the-counter market or otherwise, at any time during the period starting on the date of commencement of trading in the B shares on Nasdaq Stockholm and ending no later than 30 calendar days thereafter. The Stabilising Manager is, however, not required to undertake any stabilisation and there is no assurance that

stabilisation will be undertaken. Stabilisation, if undertaken, may be discontinued at any time without prior notice. In no event will transactions be effected at levels above the price in the Offering. Within one week of the end of the stabilisation period, the Stabilising Manager will make public whether or not stabilisation was undertaken, the date at which stabilisation started, the date at which stabilisation last occurred and the price range within which stabilisation was carried out, for each of the dates during which stabilisation transactions were carried out.

Any offering of the securities referred to in this communication will be made by means of a prospectus that may be obtained from the Company and that will contain detailed information about the Company and management, as well as financial statements. This communication is an advertisement and not a prospectus for the purposes of the Prospectus Directive. Investors should not acquire any securities referred to in this communication except on the basis of information contained in a prospectus.

Forward-Looking Statements

Matters discussed in this communication may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as “believe,” “expect,” “anticipate,” “intend,” “may,” “plan,” “estimate,” “will,” “should,” “could,” “aim” or “might,” or, in each case, their negative, or similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this presentation are free from errors nor does it accept any responsibility for the future accuracy of the opinions expressed in this presentation or any obligation to update or revise the statements in this presentation to reflect subsequent events. Undue reliance should not be placed on the forward-looking statements in this communication. The information, opinions and forward-looking statements contained in this communication speak only as at its date, and are subject to change without notice. The Company does not undertake 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 communication.