



MEDICOVER

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Press Release

Stockholm 10 June 2020

MEDICOVER INTENDS TO CARRY OUT A DIRECTED SHARE ISSUE

Medicover AB (publ) (“Medicover” or the “Company”) hereby announces its intention to carry out a directed share issue of Class B shares to Swedish and international institutional investors (the “Directed Share Issue”). Medicover has retained SEB Corporate Finance, Skandinaviska Enskilda Banken AB (“SEB”), to act as sole lead manager and bookrunner in connection with the Directed Share Issue.

The subscription price and the total number of new Class B shares in the Directed Share Issue will be determined by way of an accelerated bookbuilding procedure (the “Bookbuilding”). Medicover believes that using the flexibility provided by a directed share issue is the most appropriate alternative for the Company at this time, allowing it to raise capital in a timely and cost-effective manner and to diversify the shareholder base. By establishing the subscription price in the Directed Share Issue through the Bookbuilding, it is the assessment of the Board of Directors that the subscription price will accurately reflect current market conditions and demand. It is intended that up to 15 million Class B shares will be offered in the Directed Share Issue.

The Bookbuilding will start immediately following this announcement. Pricing and allocation of the new shares in the Directed Share Issue is expected to take place before beginning of trading on Nasdaq Stockholm at 09.00 CEST on 11 June 2020. The exact timing of closing of the Bookbuilding, pricing and allocation is at the discretion of the Company and SEB. Medicover will announce the outcome of the Directed Share Issue immediately after closing of the Bookbuilding in a subsequent press release.

The Company intends to use the proceeds from the share issue to further support its growth strategy, strengthen the balance sheet and general corporate purposes. In prevailing market conditions, the Company expects to see opportunities to continue its investments for growth, organically and through acquisitions. Medicover has a track record of acquisitions with more than 25 completed since the IPO in 2017. Consequently, this is an attractive point in time for Medicover to strengthen the financial position.

Consummation of the Directed Share Issue is, among other things, subject to a resolution by the Board of Directors of Medicover, pursuant to the authorisation given by the annual general meeting on 30 April 2020 to issue new shares, following closing of the Bookbuilding.

In connection with the Directed Share Issue, Medicover has agreed pursuant to a lock-up undertaking, subject to customary exceptions, not to issue additional shares for a period of 180 days following registration of the Directed Share Issue with the Swedish Companies Registration Office. In addition, in connection with the Directed Share Issue, the Company’s



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major shareholders, Celox Holding AB and NG Invest Beta AB, as well as members of the Board of Directors and the CEO and the CFO of Medicover have agreed not to sell any shares in the Company for the same period, subject to customary exceptions.

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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 person set out above, at 17.31 CEST on 10 June 2020.

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Any investment decision in connection with the Directed Share Issue must be made on the basis of all publicly available information relating to the Company and the Company's shares. Such information has not been independently verified by SEB. The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness.

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This press release contains forward-looking statements that reflect Medicover's intentions, assessments, or current expectations about and targets for Medicover's future results of operations, financial condition, development, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which Medicover operates. Forward-looking statements are statements that are not historical facts and may be identified by the fact that they contain 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 press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although Medicover 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. Medicover does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors nor does it accept any responsibility for the future accuracy of the opinions expressed in this press release or any obligation to update or revise the statements in this press release to reflect subsequent events. Readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements contained in this press release speak only as at its date and are subject to change without notice. Neither Medicover nor anyone else undertake any obligation to review, update, confirm or to release



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publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release.

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, laboratories and blood-drawing points and the largest markets are Poland and Germany. In 2019, Medicover had revenue around €844 millions and 28,800 employees. For more information, go to www.medicover.com