

amedes



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Amedes completes successful refinancing

Transaction significantly oversubscribed, resulting in diversification of lender base

Göttingen, 12 June 2019 – Amedes (“amedes”), the leading private lab in Germany and Belgium with focus on specialty diagnostics, announces that it has successfully completed a strategic debt refinancing that will allow the company to fund future growth with significantly improved terms.

The refinancing optimises the existing financing structure with a €440m 7-year Term B loan at improved terms and margin. It also comprises an additional undrawn facility of €55m to fund future growth. The transaction was executed on the back of an improved rating (from B3/B- to B2/B) and attracted strong market appetite, resulting in 1.7x oversubscription and significant diversification of the lender base.

amedes is the fourth-largest private lab provider in Germany, with a strong leadership in gynaecology (No.1 in cytology and IVF in Germany). It is also the fourth-largest private lab provider in the Belgian market and the leader in the Wallonia region.

Benefiting from its specialty diagnostics focus, integrated business model and medical leadership, amedes posted a strong operational performance in 2018, with EBITDA growth of 12%. In the last 18 months, amedes has closed 15 acquisitions in Germany, complementing its geographic footprint and strengthening its leadership in specialty diagnostics.

Commenting on this transaction, Wolf Kupatt, CEO of amedes, stated “We are delighted to have completed this refinancing, which provides additional flexibility for the business going forward. The strong support from international lenders represents a vote of confidence for amedes, its strategy and its excellent performance over the last 18 months”.

Amedes is 100%-owned by funds managed by Antin Infrastructure Partners. amedes was advised on the refinancing by JPMorgan (Sole physical bookrunner) and Credit Agricole-CIB and UniCredit (Joint bookrunner).

About Amedes

The amedes group offers interdisciplinary and medical-diagnostic services for patients, doctors and clinics at 60+ locations in Germany and Belgium. In addition, we are specialists in the management of clinical laboratories and serve around 40 clinics throughout Germany. Every day, specially trained employees process more than 150,000 laboratory samples according to the latest state of science and technology. amedes specialists treat more than 450,000 patients annually.

A special focus of our work is on gynaecological and internal endocrinology, where we are able to closely combine diagnostics and clinical medicine. Our offer is complemented by a wide range of services and consulting for laboratories in clinics and medical practices. With over 3,800 employees - including 350 doctors and scientific staff - amedes is one of the largest companies in this field.

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