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Agfa-Gevaert Group enters into exclusive negotiations for the sale of a part of its HealthCare IT activities to Dedalus Holding S.p.A. - Regulated information

Mortsel, Belgium – December 2, 2019 – 8.30 a.m. CET

As announced on May 14, 2019, the Board of Directors decided to investigate the sale of a part of Agfa HealthCare in the framework of the Agfa-Gevaert Group's transformation process.

Today, the Agfa-Gevaert Group announces that it has entered into exclusive negotiations with Dedalus Holding S.p.A. to sell a part of its HealthCare IT business (the "Business"). The Business consists of the Healthcare Information Solutions and Integrated Care activities, as well as the Imaging IT activities to the extent that these activities are tightly integrated into the Healthcare Information Solutions activities. This is the case mainly in the DACH region, France and Brazil.

The proposed transaction is subject to customary employees' consultations, regulatory approvals and closing conditions. It is expected that, upon positive conclusion of the negotiations, the transaction will be completed in the course of Q2 2020.

As a result of this transaction, Dedalus Holding S.p.A. would acquire 100% of the Business at an enterprise value of 975 million Euro, subject to regular working capital and net debt adjustments.

Christian Reinaldo, CEO of the Agfa-Gevaert Group, said: "The expected sale of the Business, which generates around 260 million Euro of full year revenues, will represent another milestone in our transformation process. We are looking forward to this important step. We believe that under Dedalus Holding S.p.A.'s ownership, the Business will continue to develop into a leading pan-European player in the HealthCare IT market.

Going forward, Agfa HealthCare will focus on Imaging IT Solutions, continuing on its strategic track to deliver superior value to its customers, led by its flagship Enterprise Imaging platform. It is our ambition to grow revenues and raise the EBITDA margin performance over time from today's mid-single digit percentage of revenues to a double digit level."

This announcement contains inside information.

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About Agfa

The Agfa-Gevaert Group develops, manufactures and distributes an extensive range of analogue and digital imaging systems and IT solutions, mainly for the printing industry and the healthcare sector, as well as for specific industrial applications. Agfa's headquarters and parent company are located in Mortsel, Belgium. The Agfa-Gevaert Group achieved a turnover of 2,247 million euro in 2018.

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About Dedalus

Founded in 1990 in Florence, Dedalus, with over 2.000 employees, of which 1.200 in Italy, 550 in France and teams in 25 countries, is an international industrial group in the healthcare software industry specialized in the segment of diagnostic and clinical management solutions (HCIS), GPs and Primary care management, Interoperability and Population health management.

In 2016, the European Private Equity Fund Ardian acquired the 60% of the Dedalus Group boosting its international expansion and strengthening the R&D activities, which is now composed by more than 600 people.

Today, Dedalus exploits the full functional coverage of all ICT needs of any healthcare system, not limited to hospital systems, both public and private. In the last three years, Dedalus has totally renewed its offering, by addressing the state of art of paradigm in terms of technology and functionalities to anticipate the evolution of the clinical practice at the base of the change management of different healthcare system that in many countries are rethinking their organizations.

With more than 130 million euros of revenues in Italy, more than 60 million euros in France and globally more than 210 million euros, Dedalus is one of the leading global players in the sector and holds a leading position in Europe.