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CONNECT

Informazione Regolamentata n. 2251-16-2022	Data/Ora Ricezione 02 Marzo 2022 12:21:34	Euronext Milan
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Oggetto : GVS S.p.A._PR_STT Acquisition Closing

Testo del comunicato

Vedi allegato.



PRESS RELEASE

ACQUISITION OF SHANGHAI TRANSFUSION TECHNOLOGY CO. LTD. COMPLETED A STRATEGIC OPPORTUNITY FOR GVS TO FULLY ENTER THE CHINESE HEALTHCARE MARKET

Zola Predosa (BO) (Italy), 2 March, 2022 - Further to the announcement made on 20 December 2021, GVS S.p.A. ("GVS") announces that it completed, through its wholly-owned subsidiary GVS Technology (Suzhou) Co. Ltd, the acquisition of the entire share capital of Shanghai Transfusion Technology Co. Ltd. (the "Company"), a long-established Chinese company that is a leading manufacturer and distributor of products related to blood treatment, indirectly controlled by Shanghai Fosun Pharmaceutical (Group) Co., Ltd.

The completion of the acquisition of Shanghai Transfusion Technology places GVS in a privileged position to fully enter and consolidate the Group's presence on the Chinese healthcare market with the opportunity of synergies in the commercial, industrial and brand fields by promoting the entire product line.

The transaction was closed following full satisfaction of the conditions precedent laid down in the purchase and sale agreement. The equivalent paid at closing was approximately 50 million euros¹. A deferred payment, in the maximum amount of approximately 9 million euros, will be made to the seller if the Company obtains authorization to produce and market a new strategic product line. The price may be subject to certain adjustments based on, inter alia, working capital and net financial position.

The acquisition was funded with GVS's available cash. Post-closing, the Company will repay the loan of approximately CNY 70.0 million (approximately 10.0 million euros) granted by the seller to finance certain pre-closing payments and provide the Company with adequate working capital.

GVS Group

The GVS Group is one of the world's leading manufacturers of filter solutions for applications in the Healthcare & Life Sciences, Energy & Mobility and Health & Safety sectors. In addition to the corporate office in Bologna, GVS currently has 15 plants in Italy, the United Kingdom, Brazil, the United States, China, Mexico, Romania and Puerto Rico and 18 sales offices located across the world. In the year ended 31 December 2020, the GVS Group recorded revenue from contracts with customers of Euro 363 million and normalised EBITDA of Euro 144 million.

¹ Values corresponding to payment in CNY



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ISO 9001
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Cert. N. 7898-E

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Cap. Soc. € 1.750.000 int. vers. - C.F. 03636630372 - P. Iva 00644831208
R.E.A. 0305386/BO - Reg. Imprese 45539/BO - Mecc. BO 012048



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