



Press release

SIAD Healthcare S.p.A. signs agreement with Swedish AddLife on the sale of advanced surgery business

Assago, September 18th 2020 - SIAD Healthcare S.p.A., a company of the SIAD Group, signed an agreement with AddLife today on the sale of the business in the product area of advanced surgery.

The business has sales of approximately EUR 8 million on the Italian market in a segment in which AddLife is already an established supplier on the Nordic and central-European markets.

SIAD Healthcare s.p.a. markets and sells products from leading suppliers in advanced surgery, such as neurosurgery, spinal surgery, plastic surgery, interventional radiology, as well as products for advanced wound care. In conjunction with the acquisition, the business will be transferred to a newly formed company, which AddLife is acquiring.

The headquarters will remain in Assago (Milan) and sales via own sales resources as well as through regional agents will be transferred to the newly formed company. The products are sold primarily to customers in public and privately funded care. The business has 17 employees and annual sales of approximately EUR 8 million on the Italian market.

"With this agreement, Siad has established an important partnership with a major Life Science player, who will be better positioned to boost our Surgical Business and will allow us to better focus our healthcare activities on the core business" says Bernardo Sestini, President of SIAD Healthcare and CEO OF the SIAD Group.

"With this acquisition, we are strengthening our presence in Italy in an interesting market area, where we already have significant expertise in several markets," says Lars-Erik Rydell, Business Development Manager, Medtech, AddLife AB.

The transaction is subject to a review and decision on foreign direct investments by Italian authorities. A decision is expected within 45 days of announcing the transaction.