



## Press Release

**The Annual General Shareholders' Meeting of Esaote S.p.A.  
approved the Financial Statements for financial year ending December 31<sup>st</sup>, 2014**

**Consolidated sale: € 262.3 million (-5.0%)**

**The Shareholders' Meeting appointed the new Board of Directors**

**Positive results in Q1 2015 (+ 13,8%)**

**Genoa, April 28th 2015** - The Annual General Shareholders' Meeting of Esaote S.p.A, that met in Genoa under the Chairmanship of Paolo Monferino, approved Financial Statements for the financial year ended December 31st, 2014.

Consolidated sales as of Dec. 31, 2014 amounted to € 262.3 million, - 5.0 % if compared to € 276.1 million of the previous year.

EBITDA amounted to € 30.8 million, versus € 30.1 million as of Dec. 31, 2013 (+2.4%). Income before taxes as at Dec. 31, 2014 registered a loss of € 5.9 million, versus a loss of 5.1 million in 2013.

Due to the weak market conditions Esaote sales further decreased in 2014; for this reason the Company had to take some actions aimed at reorganizing and rationalizing its structure to make it consistent with the reduced level of activity.

The first quarter 2015 showed some signs of market recovery, that together with the commercial efforts as well as the reorganization activities allowed Esaote to generally improve its results, both in sales and in profitability.

The Esaote Group consolidated sales as at March 31, 2015 were € 58.1 million, a 13.8% increase with respect to € 51.0 million as at March 31, 2014. In particular, sales showed a considerable increase in North America (+57.5%), in the Asia Pacific area (+36.9%) and in Italy (+13.6%).

The Shareholders' Meeting also witnessed the appointment of the new Esaote Board of Directors, comprising: Paolo Monferino - Chairman, Jacques Theurillat – Deputy Chairman, Karl-Heinz Lumpi – CEO and with Andrea Bovone, Richard Charles Broyd, Marco Canale, Carlo Castellano, Fabio Cosmo Cané, Stefan Mario Meister, Giulia Nobili as Directors. Carlo Castellano was also confirmed as Honorary Chairman. The Board of Statutory Directors comprises: Maurizio Salom – Chairman with Salvatore Paratore and Giovanni Scacchi.

**About Esaote.** With €262.3 million consolidated sales in 2014 (of which 65% were generated from international markets), Esaote Group is a leading player in the biomedical equipment sector, with a particular focus on ultrasound, dedicated magnetic resonance, and software for managing the diagnostic process. Esaote has about 1,250 employees, 50% of whom are based outside of Italy. Esaote has manufacturing and research units in Italy, the Netherlands and China (Shenzhen). Esaote is internationally recognised as one of the “**Top Ten**” diagnostic imaging companies in the world and enjoys the co-operation of worldwide scientific and clinical research centres and universities. Esaote has filed more than 120 international patents.

Information about the Esaote Group and its products is available at [www.esaote.com](http://www.esaote.com)

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