

ESAOTE TO BE ACQUIRED BY CHINESE CONSORTIUM

December 7, 2017 -- Italian **Ultrasound** vendor **Esaote** has entered into an agreement to be acquired by a group of Chinese investors. The deal is expected to advance **Esaote's** expansion plans and bolsters its presence in the Chinese medical equipment market. Financial details of the proposed transaction were not disclosed. The companies expect the deal to close early next year.

The Chinese **consortium** includes the following: Private equity fund Shanghai Yunfeng Xinchuang Investment Management Medical imaging equipment manufacturer Beijing Wandong Medical Technology Shanghai FTZ Fund Management, a free-trade zone fund with investments in the healthcare sector Healthcare investment group Shanghai Tianyi Industries Holding, which has interests in Meinian Onehealth Healthcare, Wandong, and Ciming Health Checkup Management Group

Jiangsu Yuyue Science and Technology Development, the holding company of Jiangsu Yuyue Medical Equipment and Supply Shanghai Kangda Medical Equipment Group, an original equipment manufacturer and distributor of medical imaging equipment. **Esaote** will continue to operate as an independent medical equipment company headquartered in Genoa, Italy, and maintain its current R&D and manufacturing facilities in Italy and the Netherlands. CEO Karl-Heinz Lumpi also will remain in his current position.

"We are ready to embark on an exciting next journey for the company with the support of our new shareholders, who are highly committed to the healthcare industry and see a great future for **Esaote**," Lumpi said. "We look forward to learning from and leveraging their deep knowledge and experience of the Chinese market where the potential for growth is significant, especially considering that the **Ultrasound** sector alone is worth nearly 1.3 billion euros in China."

The **consortium** plans to utilize the distribution networks of Wandong, Yuwell, Meinian, and Kangda to increase **Esaote's** penetration into the Chinese medical imaging equipment market. In return, **Esaote** will distribute the Chinese companies' medical products in international markets where **Esaote** operates.