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MedLife Medical System acquires the first laboratory of pathological anatomy, Onco Team Diagnostic

Bucharest, September 10, 2019: MedLife Medical System, the leader of the private medical services market in Romania, announces the acquisition of the majority stake of Onco Team Diagnostic, thus adding to the acquisition portfolio the first laboratory with a profile of pathological anatomy and molecular biology. The unit joins the group laboratories (MedLife Grivița, MedLife Brașov, Panduri Laboratory and so on) that already provide this segment.

Onco Team Diagnostic Laboratory, located in Bucharest and with over 6 years of activity on the market, is one of the reference laboratories for this segment, providing patients with a fully automatic system of pathology, immunohistochemistry and molecular biology. The medical team, made up of doctors with more than 20 years' experience, ensures a diagnosis of maximum accuracy, using leading methodologies and techniques in the field.

“Through this acquisition we strengthen the activity on the laboratory side, offering patients excellence in the processing of tests. The lab is equipped with state-of-the-art technology, in line with MedLife standards, and the team consists of super-specialized physicians on their niche. This is the first step of the expansion and development project, approved by the shareholders a few months ago. A sustained period of acquisitions will follow, at the end of which we want to consolidate our leading position”, said Mihai Marcu, President and CEO of MedLife Group.

At the same time, Onco Team Diagnostic is one of the relevant providers of laboratory services under contract with the Health Insurance House of the Municipality of Bucharest (CASMB) but not only, the unit having contracts also with the Health Insurance Houses of two other counties, namely Argeș and Dâmbovița. As a consequence, the laboratory covers a wide range of tests from the histopathology and immunohistochemistry segments, as well as cytodiagnostic examinations.

“We are pleased to become part of the largest private medical system. This partnership is primarily a medical partnership, our patients will benefit from multidisciplinary. At the same time, it is also a great opportunity to develop our business, thus benefiting from all the strategy and support of the group in the medical and management areas. We will take an important step in the evolution of the company, and in this way we will advance in the complexity and efficiency of the medical act, ensuring clinico-pathological diagnoses of a high accuracy”, said Adina Balan, one of the shareholders of the laboratory.

According to company representatives, in 2018 the unit registered a turnover of 1.1 million euros.

Through the acquisition of the majority stake in Onco Team Diagnostic laboratory, MedLife group reaches a portfolio of 24 acquired companies, the last one announced being Badea Medica Center in Cluj-Napoca.

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About MedLife:

MedLife is the largest private medical operator in Romania. The company operates the largest network of clinics, one of the major networks of medical laboratories, multi and monodisciplinary hospitals and it has the largest client base for Health Prevention Packages at national level. Also, sales-wise, it is one of the major private healthcare companies in Central and Eastern Europe.

The stock issued by MedLife SA is accepted for trading on the spot regulated market, managed by the Bucharest Stock Exchange, under the Premium Category, ticker symbol "M".

The MedLife Group has a successful background regarding both organic and also acquisition growth. Since 2009 the company has opened or bought over 129 medical units. Its strong and experienced management team has been able to create and manage these growth opportunities, acquiring valuable experiences and knowledge, allowing it to find the best way for carrying on the expansion process successfully.