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## Affidea Expands in Hungary by Acquiring MSB & Strengthens Its Position In The Outpatient Care Market



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This is the 5th acquisition that the Group has made in the last six months which strengthens Affidea's private outpatient service portfolio

In a bid to strengthen its private outpatient service portfolio, Affidea announces the acquisition of Medical Service Budapest Kft (MSB), an important outpatient healthcare operator, delivering healthcare services in three medical centers in Budapest. The acquisition is another milestone of the successful business model expansion, in which Affidea broadens its core operation model based on diagnostic imaging to corporate healthcare and outpatient care services.

MSB is a reputed outpatient health provider in Hungary's capital, with three premium outpatient centers in major Budapest shopping malls – Mammut, Árkád and Corvin Plaza shopping centers, with 80 doctors providing a wide range of outpatient medical specialties and seeing more than 72,000 patients every year.

Through this acquisition, Affidea's network reaches 273 centers at European level, seeing more than 7 million patients every year across the Group and benefitting from the expertise of almost 9400 dedicated health professionals, out of which 1000 only in Hungary. In Hungary, through its 15 centers nationwide, the company currently offers outpatient care in 40 specialist areas and caters for the corporate healthcare needs of over 110,000 employees across the country, each year. By adding MSB to its network, Affidea Hungary will offer to its customers direct access to multi-specialty private healthcare services, including outpatient care, lab diagnostics and modern diagnostic imaging in 8 Budapest-based private health centers.

Giuseppe Recchi, Affidea CEO, said on Affidea's latest investment in Hungary: "This acquisition is an important step in the company's story of growth, proving our commitment to strengthen our private outpatient service portfolio and our market position in the countries where we are present. We are moving forward with a strong appetite for expansion, keeping in mind our strategy to consolidate Affidea's position in existing European markets with potential for continued growth. Hungary continues to be a strong value creation driver in our business journey where more growth opportunities will be pursued".

Affidea, on a growth pathway

MSB is the fifth acquisition that Affidea completed in the last 6 months. Only this year, the company added 34 new medical centers to its network, strengthening its position in advanced diagnostic imaging and adding new outpatient capabilities.

This year only, Affidea has expanded its presence in Ireland, with the opening of three new ExpressCare centers, in Italy with the acquisition of Medcenter clinics and NSL in this way expanding to Lazio and Umbria, in Lithuania where the company added MPG centers which doubled its presence in the country, in Spain with the addition of the reputed Manchon Group in Cataluna region and the most recent one in Hungary with the MSB centers.

In Hungary, Affidea has to date invested approximately EUR 52 mil (HUF 17 billion) into the Hungarian healthcare system in the form of modern medical infrastructure and equipment expenditure. It performs in excess of 1 million diagnostics examinations each year. This new investment in Hungary comes after the one in 2018, considered one of the largest professional investment in the Hungarian private healthcare market to date when Affidea acquired the corporate health and outpatient care portfolio of Főnix-Med and established itself as a leading player of the private health sector beyond diagnostic imaging.

"At Affidea, we are committed to a care pathway approach, and the recent investments we made are a proof of the successful business model expansion, in which Affidea broadens to corporate healthcare and outpatient care services. Although we're still on the growth journey, we've made great strides in revamping our strategy, portfolio of services and European footprint. It was a year of transformation, where we increased our focus in three strategic directions: expanding our footprint across Europe in the countries where we are present, embedding AI into our operations and enlarging our portfolio of outpatient care services. Adding now MSB that operates health centers in busy shopping centers is yet another step in the same direction", added Giuseppe Recchi, CEO of Affidea Group.

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