



PRESS RELEASE

Delta Med S.p.A. acquires 77% of Bioengineering Laboratories (BEL) S.r.l.

Milan, July 27, 2018 – Augens Capital, Delta Med S.p.A. (Delta Med) and Bioengineering Laboratories S.r.l. (BEL) are pleased to announce the signing of a definitive agreement regarding the acquisition of a 77% stake of BEL by Delta Med S.p.A.. Mr Francesco Greco, founder of BEL, will maintain a 23% stake and will be appointed as Chief Executive Officer of BEL and Head of Medical and Scientific Affairs for the Delta Med group.

BEL engineers, develops, produces and distributes advanced medical devices, with a particular focus on vascular accesses for acute dialysis treatment, and single-use medical devices for urodynamics, cardiac surgery and critical care. The company has been collaborating for several years with some of the main global companies in the medical sector. Leveraging the technical and engineering capabilities of a high-level research and development team, BEL also provides advanced consulting services regarding the engineering and industrialization of sophisticated medical devices.

BEL has recently obtained the prestigious Seal of Excellence from the European Commission for its **Dyalibrid** project, which aims at improving the practice of hemodialysis through an innovative hybrid vascular access based on the new Silkothane® material.

The acquisition of BEL represents another key strategic development step for Delta Med, following the acquisitions of Tipromed S.r.l. and of the Critical Care division of Alfamed S.r.l. in 2017, thanks to the high complementarity with Delta Med's vascular access product portfolio and to the advanced research and development capabilities of BEL's team, which will serve the entire group.

Following the acquisition of BEL, the Delta Med group will strengthen its leadership position in the vascular access market, reaching consolidated pro-forma revenues of over €25 million, with over 100 employees.

"BEL is an excellent company, active in high-growth segments of the healthcare market, and enjoying an extraordinary international reputation thanks to the high quality of its products and to the capabilities of Francesco Greco and his engineering team to bring continuous innovation to the vascular access sector" said Gabriele Giovanelli, CEO of Delta Med. "In the following years, we will work alongside BEL to develop several innovative projects in the vascular space, in addition to supporting the company in the development of the Dyalibrid project".

"We are extremely pleased about this strategic partnership agreement with Delta Med and Augens Capital" said Francesco Greco. "Thanks to the commercial, operating and financial support of Delta Med, we are confident that we will be able to fully exploit the potential of our products and maximize the value of the team of young PhD researchers that has been attracted by our company over time".

In this transaction, Delta Med has been advised by legal firm LMS and by EY for the financial and tax due diligence.

Augens Capital

Augens Capital is a private equity company founded in 2014 to carry out investments in mid-market Italian companies, with a particular focus on family companies facing succession issues, orphan companies,

companies offering clear sector consolidation opportunities and companies looking to attract capital and competences to pursue international expansion projects.

Delta Med

Delta Med is one of the world leading producers of peripheral vascular access devices, and is also active in the production and distribution, in Italy and abroad, of single-use medical devices and accessories for infusion therapies, critical care devices, operating room procedure packs and other products for the pharmaceutical, hospital and dental sectors. The company is controlled by Augens Holding, in partnership with the SOF fund managed by DB Private Equity and with the company's management team.