

Press Release

SYNLAB AG
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SYNLAB and Medica Sur reach an agreement for SYNLAB to acquire 100 percent of Laboratorio Médico Polanco and Laboratorio Clinicos de Puebla

- SYNLAB will acquire Laboratorio Médico Polanco and Laboratorio Clinicos de Puebla (LMP & LCR), a network of over 100 diagnostic service points in Mexico
- By integrating LMP & LCR into the international SYNLAB laboratory network, SYNLAB will strengthen its strategic position in the region
- SYNLAB will be ideally structured and positioned for further expansion and integration of bolt-on acquisitions in Mexico and Latin America

SYNLAB, Europe's leading medical diagnostics services provider, with a presence in five Latin American countries, announces a corporate agreement with Medica Sur to acquire LMP & LCR to increase its presence to Mexico.

With the scheduled acquisition, SYNLAB will incorporate LMP & LCR's dense network of more than 100 diagnostic service points mainly located around Mexico City and Puebla and employing 1,700 people. In 2020, LMP & LCR achieved revenues of MXP 1.3 billion (EUR 55 million), including COVID-19 testing services.

SYNLAB will benefit from LMP's & LCR's excellent reputation gained from their long standing patient-centric approach to diagnostics and commitment to medical excellence. LMP & LCR deliver these high-end diagnostic services directly to patients via their regional network as well as by partnering with local hospitals and third party laboratories. In addition, LMP & LCR provide diagnostic services to corporate clients.

The acquisition of LMP & LCR is an important milestone for SYNLAB's strategy in Latin America. Building up on this newly acquired platform in Mexico and an enthusiastic management team, SYNLAB will bolster cross-border cooperation in the region.

Mathieu Floreani, CEO of SYNLAB, emphasises the strategic surplus of this acquisition for SYNLAB: "The incorporation of LMP & LCR into the SYNLAB network will further strengthen our position in Latin America. It will provide us with a good platform to expand our services in Mexico and beyond. We are also looking forward to welcoming a highly qualified and talented team to the SYNLAB family. With the support of the whole group, the new management team will continue or even accelerate SYNLAB's growth path in the region."



The acquisition is subject to customary anti-trust approvals, with closing expected in Q4 2021. SYNLAB is well on track to exceed, in 2021, the EUR 200 million M&A target set as mid-term guidance.

For more information:

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About SYNLAB

- SYNLAB, (ISIN: DE000A2TSL71, SYMBOL: SYAB) is the largest European clinical laboratory and medical diagnostic services company and offers a full range of innovative and reliable medical diagnostics for patients, practising doctors, clinics and the pharmaceutical industry.
- Providing the leading level of service within the industry, SYNLAB is the partner of choice for diagnostics in human and veterinary medicine. The Group continuously innovates medical diagnostic services for the benefit of patients and customers.
- SYNLAB operates in 36 countries across four continents and holds leading positions in most markets. More than 20,000 employees, including over 1,200 medical experts, as well as a large number of other specialists such as biologists, chemists and laboratory technicians, contribute every day to the Group's worldwide success. SYNLAB carries out ~500 million laboratory tests per year and achieved revenues of EUR 2.6 billion in 2020.
- More information can be found on www.synlab.com