

PRESS RELEASE

Goodgrower and CriteriaCaixa finalize an agreement for the sale of 20% of Vithas share capital

CriteriaCaixa will sell its stake to Goodgrower, which will own 100% of the hospital group

Barcelona/Madrid, 13 January 2021.- Goodgrower and CriteriaCaixa finalize an agreement for the sale of the 20% of the Vithas hospital group in the hands of the holding company that manages the assets for the "la Caixa" Foundation. After successfully creating and consolidating Vithas, both partners have agreed that CriteriaCaixa will now leave the partnership in 2021, so the regulatory procedures that have to take place prior to that departure have begun.

The agreements in place between the partners since the start of this joint Vithas project in 2011 provide mechanisms to allow CriteriaCaixa, as the financial partner, to divest and allow Goodgrower take over the group 100%. The formalisation of the Criteria divestment in 2021 would be the end of a fruitful partnership that has seen Vithas, through both internal growth and acquisitions (including the takeover of Hospitales Nisa in 2017), become the second most important private healthcare operator in Spain.

If the deal goes ahead, it will be part of the process of diversification and rotation of assets of CriteriaCaixa, the investment arm of the "la Caixa" Banking Foundation, in charge of preserving and growing the assets generated by the foundation over more than one century and for providing it with the financial resources required to allow its social initiatives to continue contributing to the development of a society that provides more opportunities for those who need them most.

As part of the Gallardo Family Group, the founder and main shareholder in the Almirall pharmaceutical laboratory, Goodgrower has a management team dedicated to investment in companies related to the healthcare sector in Europe and in the United States mainly. It invests in companies with long-term goals with the aim of adding value through its business and strategic support and its experience in the sector.

Vithas, the second most important hospital group in Spain

With its 19 hospitals and 26 medical centres, Vithas, which is currently 80% owned by Goodgrower, is the second largest hospital group in Spain. Its geographical presence in 13 provinces meant it could actively help fight the pandemic in 2020, making all of its facilities, including almost 1,800 beds and 119 adult ICU places, available for both their own COVID-19 patients and others derived from the public healthcare system.

The group, focused from the outset on patient experience and certified quality of care, has worked to the international standards of the Joint Commission International (JCI) for many years and was the first private hospital group in Spain to have three hospitals accredited by this organisation, which is internationally renowned as the most prestigious in relation to medical care.

In 2020, the Best Spanish Hospitals Awards (BSH), arranged by the consulting firm Higia Benchmarking and the clinical coding company ASHO and endorsed by the Spanish Society of Health Executives (SEDISA), acknowledged the excellence of 11 of the 19 hospitals in the group, which makes it the healthcare group with the most awards in Spain. In parallel, Vithas is continuing to work on consolidating its national presence by both acquiring and opening new hospitals and specialised units.

After recently adding the Vithas La Milagrosa Hospital in Madrid to the group, it is now immersed in significantly increasing the care capacity of the Vithas Xanit International Hospital in Benalmadena, Malaga, and in building a new hospital in Valencia, which will allow it to further expand its portfolio of services in this city where it is already a point of reference with the two hospitals it has at the moment.

For more information:

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