

Novo increases stake in SYNLAB

- **Novo increases equity stake in SYNLAB to approximately 20% through a subscription to new shares**

Munich / Hellerup, 12 April 2017 – SYNLAB Limited (“SYNLAB” or “the Group”), a European market leader for laboratory diagnostics, and Novo A/S (“Novo”), the holding company for the Novo Group and fully owned subsidiary of the Novo Nordisk Foundation, today jointly announce that Novo has agreed to increase its equity stake in the Group through a €250m subscription to new shares. Following the closing of the transaction which is scheduled to take place today, Novo will own a stake of approximately 20% of the equity of SYNLAB.

Following the closing of the transaction, Cinven will remain the majority shareholder of SYNLAB. Ontario Teachers' Pension Plan (OTPP) will retain its current stake in the Group.

The proceeds of Novo's investment will be fully available to SYNLAB on closing and will be used to fund capital investment projects and to support the proven consolidation strategy. In 2016, SYNLAB completed a total of 34 successful bolt-on acquisitions of laboratories of different sizes in various geographical locations.

Commenting on SYNLAB and Novo, Bartl Wimmer, CEO of SYNLAB, said:

“I am very pleased that Novo has decided to increase its shareholding in SYNLAB. Their involvement as an investor has proved to be very fruitful. In addition to its deep healthcare sector expertise, Novo supports our growth trajectory through significant financial backing. The renewed investment demonstrates the high level of trust Novo puts into SYNLAB's future development and our ability to grow the business.”

Commenting on the investment in SYNLAB, Novo's Large Investment responsible Michael Shalmi said:

“Shortly after we converted our first investment in SYNLAB into equity, we have decided to increase our shareholding further as we are very confident about the prospects for this investment. SYNLAB is one of Europe's leading laboratory services providers and is one of our benchmark investments in market leading, profitable life-science companies.”

Forward-Looking Information is Subject to Risk and Uncertainty

This press release may include certain "forward-looking" statements. Forward-looking statements include all statements that are not historical facts and can be identified by the use of forward-looking terminology such as the words "believes," "expects," "may," "will," "would," "should," "seeks," "pro forma," "anticipates," "intends," "plans," "estimates," or the negative of any thereof or other variations thereof or comparable terminology, or by discussions of strategy or intentions. These statements are not guarantees of future actions or performance and involve risks, uncertainties and assumptions as to future events that may not prove to be accurate. Actual actions or results may differ materially from what is expressed or forecasted in these forward-looking statements. As a result, these statements speak only as of the date they were made and Synlab undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

For more information:

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About the SYNLAB Group

- The SYNLAB Group is the leading laboratory services provider in Europe. SYNLAB 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 healthcare professionals. SYNLAB’s services also encompass veterinary and environmental laboratory analysis.
- SYNLAB operates in more than 30 countries across four continents and holds leading positions in most markets. Over 13,000 employees contribute every day to the Group’s success across different geographies. SYNLAB carries out 450 million laboratory tests per year, achieving sales revenue of circa €1.6 billion.
- More information can be found on www.synlab.com.

About Novo A/S

- Novo A/S is a private limited liability company wholly owned by the Novo Nordisk Foundation.
- Novo A/S is the holding company in the Novo Group and responsible for managing the Foundation’s assets.
- Besides being the major shareholder in the Novo Group companies, Novo A/S provides seed and venture capital to development-stage companies, takes significant ownership positions in well-established companies within the life sciences and manages a broad portfolio of financial assets.
- Read more at www.novo.dk.