

18 May 2016

**Synlab successfully prices an offering of €190m of additional senior secured floating rate notes due 2022**

Synlab Limited ("**Synlab**" or the "**Group**"), the largest European clinical laboratories company, today announces that its subsidiary, Synlab Bondco PLC, has successfully priced a private placement offering (the "**Offering**") of €190 million in principal amount of additional senior secured floating rate notes due 2022 at a price of 99.5%.

Synlab is the leading pan-European clinical laboratories business operating across 35 countries with combined revenues of approx. €1.5 billion. Each year, Synlab undertakes more than 400 million diagnostic tests for close to 50 million patients.

As Synlab had updated its bondholders during the FY15 Results call, the integration and the organisational changes made within the combined Synlab business are now largely complete. The Group's ongoing M&A strategy is progressing well and Synlab had closed 22 transactions in 2015 for a combined enterprise value of over €100m, including a number of highly synergistic acquisitions in the Group's larger countries as well as expanding the business into new markets. So far in 2016, Synlab has signed eight deals with a total enterprise value of €70m at post synergy multiple below 5x and the Group has a high quality pipeline of opportunities.

Synlab has used the private placement route to access the debt markets in an accelerated way given the current favourable market conditions to price this Offering. The cash proceeds are being used principally to repay outstanding drawings under the Group's revolving credit facility (which has been used to assist Synlab's successful ongoing M&A strategy) and for general corporate purposes.

- Ends -

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