

Agfa Press Office  
Septestraat 27  
B – 2640 Mortsel  
Belgium

Johan Jacobs  
Corporate Press Relations  
Manager

T +32 3 444 80 15  
F +32 3 444 74 85  
E johan.jacobs@agfa.com

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## **Agfa to acquire Heartlab, Inc., a leader in Cardiology Image and Information Management Systems**

- **Acquisition enables Agfa to become global leader in image and information management for cardiology**
- **Major step in Agfa's strategic portfolio extension beyond radiology**
- **Strengthens Agfa's U.S. market position with installations in 250 cardiology care networks**
- **Cash accretive from first year**

**Mortsel (Belgium), Westerly, Rhode Island (USA) – April 18, 2005.**

**Agfa-Gevaert announces that it has reached an agreement to acquire all of the shares of Heartlab, Inc., a leading designer and supplier of image and information networks for cardiology. The transaction price consists of \$132.5 million, to be settled in cash at closing, subject to regulatory approval. The acquisition is immediately cash accretive.**

**Combined with other recent acquisitions, this move strengthens Agfa's leadership position in healthcare IT significantly enhancing its cardiology solutions portfolio. In addition, by acquiring Heartlab, Agfa expands its presence in U.S. hospitals. Cardiovascular conditions account for one out of every four hospital admissions in the U.S.**

Heartlab was founded in 1994 and is headquartered in Westerly, Rhode Island (USA). In 2004, the company's 160 employees generated revenues of USD 38.3 million and EBITDA of USD 5.4 million. Heartlab customers include many of North America's leading academic and research cardiovascular care centers.

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Consistently ranked as a top industry performer, Heartlab has pioneered the creation of industry standards and the development of clinical products that improve management of cardiovascular disease.

Agfa and Heartlab have been collaborating since December 2003, within a distribution agreement for Agfa's IMPAX® for Cardiology. The joint solution allows for the smooth integration of radiology and cardiology, the two most image intensive departments within hospitals, enabling information to flow more efficiently within the healthcare enterprise and facilitating management of the electronic patient record. This all-in-one solution incorporates the clinical technology and diagnostic tools of Heartlab with Agfa's integration and workflow expertise.

“The combination of Heartlab and Agfa will result in substantial growth based on an even more competitive solutions portfolio and our presence and reputations in leading hospitals around the world,” said Ludo Verhoeven, Agfa's President & Chief Executive Officer. “This is an important step in implementing our healthcare strategy and fits well with recent acquisitions.”

Philippe Houssiau, President of Agfa's HealthCare business group commented: “Heartlab, with its innovative drive and specialization in cardiology, and its market access in the United States, complements Agfa perfectly. Cardiology is a cornerstone of our healthcare IT strategy and with the integration of Heartlab, we are poised to become a leader in cardiology solutions worldwide. This move will allow us to further leverage our full HealthCare portfolio and it suits our holistic approach, unique to Agfa, whereby we provide integrated hospital-wide solutions and in-depth clinical know-how.”

Heartlab Inc. CEO and co-founder Robert Petrocelli added: “Joining Agfa offers Heartlab new opportunities in global markets, and thereby strengthens the portfolio and benefits our customers and their patients. We are building on the successful cooperation between the two companies and excel in offering tightly integrated systems within a multi-modality environment.” After the acquisition closes, Mr. Petrocelli will manage Agfa's Cardiology business unit.

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### **About Agfa**

The Agfa-Gevaert Group is one of the world's leading imaging and information technology companies. Agfa develops, manufactures and markets analog and digital systems for the graphic industry and for healthcare.

Agfa's headquarters are in Mortsel, Belgium. The company is active in 40 countries and has agents in another 100 countries throughout the world. Together they achieved a turnover of 3,762 million Euros (or US\$ 4,677 million\*) in 2004.

Agfa's HealthCare business group supplies hospitals and other healthcare centers with state-of-the-art systems for the capturing, processing and managing of diagnostic images and with IT solutions that integrate the imaging workflow into the overall hospital operations across departmental disciplines.

In addition, Agfa is a leader in the fast growing market of IT systems that span the entire healthcare enterprise and through which healthcare facilities become more efficient and effective, with improved patient outcomes.

For more information on Agfa, visit [www.agfa.com](http://www.agfa.com).

\* 1\$ = 0.804281 Euro

### **About Heartlab**

Heartlab is a leading designer and supplier of digital image and information networks for Cardiology. Named one of America's fastest-growing private companies for four years in a row by Inc. magazine, Heartlab develops application software and integrates systems using industry-standard computer hardware. Heartlab's Encompass™ network gives cardiologists rapid access to imaging exam and report information, enables cardiology centers to operate more efficiently, and provides robust protection for critical patient data. Heartlab's Encompass™ networks are installed in more than 250 of the nation's leading cardiovascular care centers.

For more information, visit [www.heartlab.com](http://www.heartlab.com).

### **Contacts:**

#### **Nancy Glynn**

Vice President Communication

tel.: +32 (0)3 444 80 00

fax: +32 (0)3 444 74 85

e-mail: [nancy.glynn@agfa.com](mailto:nancy.glynn@agfa.com)

#### **Geertrui De Smet**

Global PR Manager HealthCare

tel.: +32 (0) 3 444 73 06

fax: +32 (0) 3 444 72 85

e-mail: [geertruidesmet@agfapress.com](mailto:geertruidesmet@agfapress.com)



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