



Press release
November 26, 2014
Gothenburg

Vitrolife AB (publ) completes the acquisition of Unisense FertiliTech A/S and has therefore resolved to carry out a non-cash issue

In line with the authorization granted by the Annual General Meeting on May 5, 2014, the Board of Vitrolife AB has today resolved to carry out a non-cash issue of 1,879,179 shares and thereby complete the acquisition of Unisense FertiliTech A/S (“FertiliTech”).

As previously announced, Vitrolife entered into an agreement on November 4, 2014 to acquire all the shares in FertiliTech. In line with the authorization granted by the Annual General Meeting, the Board of Vitrolife has today resolved to carry out a non-cash issue of 1,879,179 shares. These constitute part of the purchase sum for the acquisition of FertiliTech. The acquisition has been completed today through Vitrolife’s acquisition of all the shares in FertiliTech through payment of 1,879,179 shares and payment of current shareholder loans of DKK 50 million in FertiliTech.

An earn-out corresponding to a value of 1,308,656 shares may be paid in addition to the fixed purchase sum. The earn-out will only be paid if certain defined sales objectives for the periods 2015 and 2016 to 2017 are met. Vitrolife will determine whether the earn-out will be paid in shares or in cash. The earn-out only falls due if sales exceed the plan that forms the basis of the acquisition calculation.

Only the sellers of FertiliTech are entitled to subscribe for the newly issued shares. The newly issued shares have today been subscribed for and allotted. The value of the non-cash consideration is estimated to be SEK 276,239,313.

As a result of the new share issue, the number of shares in Vitrolife has increased from 19,830,936 to 21,710,115 and Vitrolife’s share capital has increased by SEK 1,916,762.58, from SEK 20,227,554.72 to SEK 22,144,317.30. The new share issue entails a dilution of approximately 9 percent for existing shareholders.

It is estimated that the new shares will begin trading on NASDAQ OMX Stockholm during the current week.

It is expected that the transaction will affect Vitrolife’s EBITDA per share negatively during 2014 and 2015 but contribute positively as from 2016 as a result of increased sales due to the use of Vitrolife’s global market presence and cost synergies.

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Vitrolife is an international medical device Group. The Fertility product area develops, produces and markets medical devices for assisted reproduction. Work is also carried out to enable the use and handling of stem cells for therapeutic purposes.

Vitrolife has about 250 employees and the company’s products are sold in about 110 markets. The company is headquartered in Gothenburg, Sweden, and there are also offices in USA, Australia, France, Italy, United Kingdom, China, Japan, Hungary and Denmark. The Vitrolife share is listed on NASDAQ OMX Stockholm, Small Cap.

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Vitrolife is required to publish the information in this press release in accordance with the Swedish Securities Market Act and/or the Financial Instruments Trading Act. The information was submitted for publication on November 26, 2014 at 4:40 p.m.

This is a translation of the Swedish version of the press release. When in doubt, the Swedish wording prevails.