

## **Werfen to sell Medical Devices and Scientific Instrumentation Distribution businesses to Palex**

- **Werfen signs an agreement with Palex for the divestiture of its Medical Devices and Scientific Instrumentation Distribution businesses in Spain and Portugal.**
- **The transaction is expected to be completed in the third quarter of this year.**

**Barcelona, March, 19 2024.-** Werfen announced an agreement to sell its Medical Devices and Scientific Instrumentation Distribution businesses in Spain and Portugal to Palex for c. €100 million. The transaction is subject to customary regulatory approvals and is expected to be completed in the third quarter of this year.

The sale includes Izasa Medical, Izasa Scientific, and MC Medical. Together, these companies represented 7% of Werfen's total sales in 2023. In recent years, the company's strategic focus has evolved significantly, influenced by various factors such as market dynamics, strategic opportunities, and shifts in the industry landscape. This divestiture will enable Werfen to focus on specialized diagnostics, its core business.

The proceeds from the divestiture will be used to partially amortize the existing Term Loan facility.