

BF & COMPANY ACTED AS FINANCIAL ADVISOR TO AMID'S QUOTAHOLDERS ON THE DISPOSAL OF 100% OF AMID TO MEDIS, A PORTFOLIO COMPANY OF VAN HERK VENTURES

Milan, 12th May 2020 - **BF & Company**, an independent corporate finance boutique specialised in M&A and club deal arrangement, acted as exclusive financial advisor to the quotaholders of **Advanced Medical Imaging Development S.r.l. ("AMID")**, a leading Italian MedTech company engaged in the analysis and accurate quantification of cardiac and cardiovascular imaging, in the disposal process of the entire corporate capital to **Medis Medical Imaging Systems B.V. ("Medis")**, a portfolio company of Van Herk Ventures. The latter is the investment arm of the reputable Dutch long-term investor **Mr. Van Herk**, which invests in the life sciences sector through direct investments in private and listed companies and in venture capital funds.

AMID, founded in 2000 by a team of interdisciplinary scientists boasting several hundred peer-reviewed studies, is a leading Italian MedTech company engaged in the analysis and accurate quantification of cardiac and cardiovascular imaging via proprietary state-of-the-art software. AMID's solutions are critical to the diagnosis and treatment of cardiovascular diseases, the #1 cause of mortality in the developed world. AMID offers multi-modal and multi-purpose tracking solutions, optimized for different imaging modalities (Echography, Magnetic Resonance and Computed Tomography), with cardiology and muscle-skeletal applications that work on images produced by medical imaging devices from most manufacturers and are integrated in world leaders' equipment.

Medis, founded in 1989 after it spun off from Leiden University Medical Center (Netherlands), is a leading medical technology company with focus on the development, validation, worldwide commercialization and support of multi-vendor analytical software solutions in the cardiovascular domain, covering X-ray, IVUS, OCT, MRI as well as MSCT applications. It has a global reach with a subsidiary in the USA and branch offices in Japan and the UK. Since May 2018 it has been a portfolio company of Van Herk Ventures, which took an equity stake to support the growth in the field of cardiovascular imaging software.

After ca. 20 years of activity, the quotaholders of AMID have completed a succession path through this transaction, ensuring a new expansion phase of AMID, by joining forces with an important Dutch player which will provide its own skills, resources and commercial network. In addition, the quotaholders will have a key role in the transition phase to guarantee an effective and smooth handover.

Prof. Dr. Giovanni Tonti and Prof. Dr. Eng. Gianni Pedrizzetti, founding partners of AMID, commented on the transaction: *"We are happy to have identified in Medis the ideal partner, thanks to its technical skills and international commercial network, which can support the future growth of AMID and in the best service for our customers. We would like to thank the team of BF & Company, who has managed a well-structured cross-border M&A process in the middle of COVID-19 pandemic, showing a great understanding of the business, rigorous negotiation approach and access to several blue chip investors, so providing a real well-informed market assessment of AMID, far beyond our expectations".*

Alessandro Bartolini, Managing Partner di BF & Company, declared: *"Thanks to the strong industry expertise and to the international network of our team, we are proud to announce our second transaction in the healthcare sector successfully concluded by BF & Company in the last 6 months, after having arranged our first club deal at the end of 2019 with Genoa-based Gardening, a leading player in the field of disposable gloves for the medical industry. Our goal is always to partner and favour the growth of companies with strong know-how and successful products and solutions".*

The quotaholders of AMID were supported by BF & Company, with a team made up of Alessandro Bartolini, Alessandro Zanatta, Lisa Martini and Augusto Amatori, as exclusive financial advisor, in the management of the disposal process, valuation and negotiation matters and coordination of the due diligence process.

In addition, DWF (Italy), with a team made up of Michele Cicchetti, Guglielmo Fabbricatore, Marco Annoni, Artemis Tiamkaris, Francesco Provenzano and Alberto Sieli, acted in the transaction as legal advisor, providing assistance for contractual matters.

Studio Leombruni e Associati, represented by Barbara Antonucci, acted as tax and accounting consultant.

BF & Company S.r.l.

Founded in Milan in the second half of 2017 by the managing partner Alessandro Bartolini (after 20+ years' experience in the investment banking industry between Creditanstalt-Bank Austria, UniCredit, PwC, and Finanziaria Internazionale), BF & Company is an independent corporate finance advisory firm and club-deal arranger engaged in the Italian SMEs market.

Thanks to the extensive and long-standing experience gained as M&A bankers, CEOs and experienced equity investment professionals at small and large companies, listed or privately owned, active in various industries and countries, BF & Company professionals and senior advisors (among whom Augusto Amatori, Franco Hauri, Dino Martinazzoli, Luigi Migliavacca, Domenico Cavaliere, Ettore Giorgi, Luigi Teti, Hector Cuellar, Pankaj Rungta, Antonis Faklis, Sabine Rothenberger) are able to guarantee significant insights in terms of international and local network, business ideas, strategic and operational skills.

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