

**Press Release**

**The Annual General Shareholders' Meeting of Esaote S.p.A. approved the Financial Statements for financial year ending December 31<sup>st</sup>, 2012**

**Consolidated sales: 325,3 million euros (-0,9%)**

**International sales: 221 million euros (+7,0%)**

**EBITDA: € 47,3 million euros (+29,2%)**

**The Shareholders' Meeting appointed the new Board of Directors**

The Annual General Meeting of Shareholders of Esaote S.p.A. met today in Milan under the Chairmanship of Prof. Carlo Castellano and approved Esaote S.p.A. Financial Statements for the financial year ended December 31st, 2012.

Despite the weak economic climate which continues to impact the healthcare sector in Italy, the Esaote Group's consolidated sales for 2012 amounted to 325,3 million euros, 0,9% below the previous year. When excluding sales of third-party derived products, Esaote sales amounted to 318,4 million euros, representing a 4,1% increase on the previous year. Sales in Italy decreased by 17%. International sales grew by 7% and now represent about 70% of total sales. In particular, sales increased by 20% in the People's Republic of China and by 14% in USA. In 2012, R&D expenses amounted to 24 million euros, or 7.4% of total revenue, and EBITDA grew to 47,3 million euros, corresponding to 14,5% of total sales, compared to 11,2% in 2011

In 2013, the Esaote Group aims to further increase sales to international markets to help mitigate weakening sales in the Italian market, especially in the public sector, which is attributable to the ongoing economic difficulties.

The Shareholders' Meeting also witnessed the appointment of the new Esaote Board of Directors, comprising: Carlo Castellano - Chairman, Jacques Theurillat – Deputy Chairman, Carlos Alonso – Managing Director and CEO and with Andrea Bovone, Gabriella Camboni, Marco Canale, Carlos Faustmann, Luciano Hassan, Fabrizio Landi, Giulia Nobili, Giacomo Ottonello, Paola Ricci as Directors. The Board of Statutory Directors comprises: Giovanni Scacchi, Chairman and with Ciro Cornelli and Maurizio Salom as Auditors.

The Esaote Group is a leader in the design and sale of biomedical diagnostic equipment (in particular, ultrasound, dedicated magnetic resonance and software to manage the diagnostic process). Today, Esaote employees over 1360 employees, 20% of whom are employed in R&D activities. Esaote maintains industrial and research units in Italy (Genoa, Florence, Naples) in the Netherlands (Maastricht) and in China (Shenzhen). Esaote is internationally recognized as one of the world's "Top Ten" diagnostic imaging companies. Esaote S.p.A. is owned by Ares (39,8%), IMI Investimenti of Intesa Sanpaolo Group (19,2%), Equinox (13,2%), MP Venture (13,2%), Carige (8,2%) and by 100 managers and directors of the Group (6,4%).

Information concerning Esaote and its products are available on the Internet site at the address <http://www.esaote.com>

Communications & External Relations:

Mariangela Dellepiane

Tel.: +39-010-6547238

Mob.: +39-335-1289783

e-mail: mariangela.dellepiane@esaote.com

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