

Medicover Holding S.A. (publ.)
(former Oresa Ventures) acquires total control
over its operating healthcare subsidiary.

2001-06-27

**The Board of Directors of Medicover Holding S.A.
("Medicover") has decided:**

1. To acquire the remaining minority shareholding, approx. 5%, in its operating healthcare subsidiary (the "Subsidiary") and, as consideration therefore, to issue new shares in Medicover at an exchange formula of 1 share in the Subsidiary = 0.872 shares in Medicover, which is the same as applied in connection with a similar exchange in 1999;
2. To redeem option program in the Subsidiary and replace it with newly issued shares in Medicover; and
3. To settle existing options in Medicover with respect to private equity team members who will be leaving Medicover due to the restructuring of Medicover from an investment company into an operating healthcare company.

Through these transactions, Medicover acquires 100% ownership over its operating healthcare Subsidiary and issues in total 712,235 new shares, equivalent to approx. 6% of the share capital.

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