



**The new share issue was approved by the General Meeting**

**PRESS RELEASE**

**Communiqué from the Annual and Extraordinary Meetings of Medicover Holding SA (the "Company") held on May 10, 2005**

At the Annual and Extraordinary Meetings of the Company held on May 10, 2005, in Luxembourg, the shareholders of the Company have voted in favour of the resolutions set out below.

**New Rights Issue**

The Extraordinary General Meeting in Medicover Holding SA decided to increase the Company's share capital by € 9,994,018.17, through a new issue of 1,780,703 shares, each with an accounting par value of approximately € 5.61. Hence, the Company's share capital will increase from € 69,958,144 to € 79,952,162.17. The shareholders are entitled to subscribe for one (1) new share for each seven (7) existing shares held in the Company. The issue price for one new share will be SEK 60. The new shares shall have the same rights as the existing shares in the Company. The new shares carry the right to dividends from and including the financial year 2005. The new share issue is underwritten in full by Celox SA that owns approximately 36 per cent of the shares in the Company, without any underwriting commission charged. In the event that the subscription price for any new share issued is higher than the accounting par value of each share so issued, such excess balance shall be allocated to the share premium account of the Company.

The above mentioned terms and conditions for shareholders are also valid in relation to SDR holders.

The record date for the determination of whom of the shareholders directly registered in the Company's share register and whom of the SDR holders who shall receive subscription rights is 31 May 2005. Subscription for new shares shall be effected with respect to the SDR holders between 7 June, 2005 and 21 June, 2005, and with respect to the shareholders directly registered in the Company's share register between 31 May, 2005 and 29 June, 2005.

A detailed description of the terms and conditions of the new rights issue is available on the Company's internet site [www.medicover.com](http://www.medicover.com)

**Election of the Board of Directors**

The General Meeting resolves to renew the mandates of the Directors of the Company being Mr. Jonas af Jochnick, Mr. Arno Bohn, Mrs. Margareta Nordenvall, Mr. Fredrik Rågmark and Mr. Peter Wikström and appoint as additional Director of the Company Mr. Fredrik Stenmo.

Mr. Fredrik Stenmo is the director of Celox S.A. He currently holds board positions in PiezoMotor Uppsala AB and Swelox AB. He was previously Investment Manager at FSN Capital and, prior to that, Senior Associate at BancBoston Capital; SEB Acquisition Finance.

## Investor Relations Contacts

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## About Medicover

Medicover, a fast growing health care company, provides private health care to companies, organizations and individuals with a high-quality subscription service. Medicover offer services through a network of Medicover's own clinics and a contracted network of specialist care and in patient care to over 6,000 client companies and approaching 150,000 members. Medicover is present in Poland, Romania, Hungary, Czech Republic and Estonia, with our own clinics and also operates laboratory diagnostic services in Poland and Romania. Medicover had a revenue of €42.9 million in 2004.