



PRESS RELEASE

## **Hologic Acquires Approximately 46% of Shares in SuperSonic Imagine, a French Innovator in Ultrasound Medical Imaging**

**Marlborough, Mass. (United States of America) and Aix-en-Provence (France)**, August 1, 2019 – 4:01 pm ET (US) / 10:01 pm CEST (France) - Hologic, Inc. (Nasdaq : HOLX), a global leader in women's health, and SuperSonic Imagine (Euronext: SSI, FR0010526814), a company specialized in ultrasound medical imaging, jointly announce today that Hologic Hub Ltd, a wholly-owned indirect subsidiary of Hologic, Inc., has acquired approximately 46% of SuperSonic Imagine shares, pursuant to a shares sale agreement entered into today.

“We are very pleased to take this important step in the process of acquiring SuperSonic Imagine, and are excited to begin integrating the company's best-in-class ultrasound technology, products and people with Hologic's broader resources for the benefit of women's breast health,” said Pete Valenti, Hologic's Division President, Breast and Skeletal Health Solutions.

SuperSonic Imagine's main shareholders, namely Bpifrance, Andera Partners, Auriga Partners, Mérieux Participations and CDC PME Croissance, holding together 10,841,409 shares, representing approximately 46% of the outstanding share capital of SuperSonic Imagine, sold all of their shares to Hologic at a price of €1.50 per share. The settlement and delivery (*règlement-livraison*) of these shares to Hologic will effectively occur on August 2, 2019, it being specified that the acquisition is not subject to an earn-out mechanism.

This acquisition is being made following consultation with SuperSonic Imagine's employee representative bodies (*organes représentatifs du personnel*) and confirmation from the Minister of the Economy that the transaction is not subject to the French foreign investments prior authorization process.

In this context, SuperSonic Imagine has also entered into a termination agreement with Kreos pursuant to which, upon payment of a sum of approximately €16.4 million, the financing agreements entered into with Kreos, *i.e.*, the 2017 Venture Loan Agreement, the 2018 Venture Loan Agreement, and all related documentation, including all agreements relating to the warrants issued by SuperSonic Imagine in December 2018 to the benefit of Kreos Capital V (Expert Fund) L.P, will be terminated. Pursuant to this termination agreement, SuperSonic Imagine will be definitively and fully discharged of any obligation towards Kreos Capital V (UK) Ltd. and Kreos Capital V (Expert Fund) L.P. under these financing agreements.

By the end of August, Hologic will file a cash tender offer followed, as the case may be, by a mandatory squeeze-out, (i) for all SuperSonic Imagines's outstanding shares (with the exception of shares already held by Hologic, treasury shares held by SuperSonic Imagine, and shares subject to a legal retention obligation) and (ii) all the shares that may be issued before the closing of the tender offer upon exercise of options (stock options and founders' warrants), at a price of €1.50 per share, following the receipt of an opinion from SuperSonic Imagine's Board of Directors on the fairness of the tender offer and its consequences for the company, its shareholders and employees, notably in consideration of the conclusions of the report of the independent expert (Accuracy) appointed on June 20, 2019 by SuperSonic Imagine's Board of Directors.

The tender offer will not be subject to any condition precedent. It is nevertheless specified that, pursuant to the provisions of Article 231-9, I of the *Autorité des marchés financiers* General Regulation, the tender offer would be null and void if, on its closing date, Hologic did not hold a number of shares representing more than 50% of SuperSonic Imagine's share capital or voting rights.

Finally, the completion of the tender offer is subject to the compliance decision of the *Autorité des marchés financiers* on the contemplated tender offer.

SuperSonic Imagine and Hologic also entered into a tender offer agreement setting forth the terms pursuant to which Hologic will proceed with the tender offer, the company's corporate governance commitments, commitments to conduct the company's business in the normal course of business, and certain representations and warranties.

As previously announced by Hologic on June 20, 2019, Hologic has agreed to acquire SuperSonic Imagine's outstanding shares at a price of €1.50 per share. This price corresponds to approximately \$39 million for all outstanding shares, or approximately \$42 million assuming all outstanding options with an exercise price lower than €1.50 are exercised (based on the exchange rate of \$1.13 for €1). For information purposes, it is specified that Hologic will also make available funds to repay SuperSonic Imagine's net debt in an amount not to exceed \$43 million, equating to a maximum enterprise value of \$85 million (based on the exchange rate of \$1.13 for €1).

### **About Hologic, Inc.**

Hologic, Inc. is an innovative medical technology company primarily focused on improving women's health and well-being through early detection and treatment. For more information on Hologic, visit [www.hologic.com](http://www.hologic.com).

### **About SuperSonic Imagine**

SuperSonic Imagine is a medical technology company (Medtech) specialized in ultrasound imaging. The company designs, develops and markets an ultrasound platform whose exclusive ultrafast technology (UltraFast™) has given rise to new imaging methods, which have now become standards in the non-invasive care path for the characterization of breast, liver or prostate diseases. The first innovative mode UltraFast™ is ShearWave® elastography (SWE™), which allows doctors to instantly visualize and analyze tissue hardness, which is critical information for the diagnosis of many pathologies. To date, more than 600 publications have validated the benefits of its technologies. The latest addition to the Aixplorer® range, Aixplorer MACH® 30, introduces a new generation of imaging UltraFast™ allowing the optimization of all innovative imaging modes: ShearWave PLUS, UltraFast Doppler, Angio PL.U.S, TriVu. With more than 2,300 ultrasound platforms installed worldwide, SuperSonic Imagine is present in more than 80 countries and its main markets are China, the United States and France. In 2018, the company generated revenues of €24.6 million. SuperSonic Imagine is a company listed on Euronext (symbol: SSI). For more information, visit [www.supersonicimagine.fr](http://www.supersonicimagine.fr).

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## **Forward-Looking Statements**

This news release contains forward-looking information that involves risks and uncertainties, including statements about each company's plans, objectives, expectations and intentions. Such statements include, without limitation: financial or other information based upon or otherwise incorporating judgments or estimates relating to future performance, events or expectations; each company's strategies, positioning, resources, capabilities, and expectations for future performance; and each company's outlook and financial and other guidance.

These forward-looking statements are based upon assumptions made as of this date and are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those anticipated.

Risks and uncertainties that could adversely affect either company's business and prospects, and otherwise cause actual results to differ materially from those anticipated, include without limitation: the risk that the transaction will not close in the expected time period, or at all; the possibility that the anticipated benefits from the proposed transaction cannot be fully realized or may take longer to realize than expected; the possibility that costs or difficulties related to the integration of SuperSonic Imagine's operations with those of Hologic will be greater than expected; the ability to successfully manage ongoing organizational and strategic changes; the development of new competitive technologies and products; and anticipated trends relating to Hologic's financial condition or results of operations.

The risks included above are not exhaustive. Other factors that could adversely affect each company's business and prospects are described in the filings made by the applicable company with regulatory authorities. Hologic and SuperSonic Imagine expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any such statements presented herein to reflect any change in expectations or any change in events, conditions or circumstances on which any such statements are based.

## **Disclaimer**

This press release does not constitute an offer to acquire securities. The tender offer will only be made in accordance with the offer documentation which will include the full terms and conditions of the tender offer. The offer documentation will be submitted to the *Autorité des marchés financiers* for review and the tender offer shall only be opened subject to obtaining the *Autorité des marchés financiers* compliance decision. Any decision relating to the tender offer must be based exclusively on the information included in the offer documentation.

This press release has been prepared for information purposes only. The distribution of this press release, the tender offer and its acceptance may be subject to specific regulations or restrictions in certain countries. The tender offer is not intended for persons subject to such restrictions. Accordingly, persons in possession of this press release are required to inquire about and comply with any applicable local restrictions.

Hologic and SuperSonic Imagine decline any responsibility for any violation of these restrictions by anyone.