



SYNLAB AG

STATUTORY FINANCIAL STATEMENTS
December 31, 2023

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1. Preliminary remark

The management report of SYNLAB AG and the Group management report are combined in accordance with Section 315 (5) HGB and published in the 2023 Annual Report.

The annual financial statements and the management report of SYNLAB AG for the 2023 financial year, which is combined with the Group management report, are submitted electronically to the office maintaining the company register for inclusion in the company register.

2. Balance Sheet

SYNLAB AG, MÜNCHEN

BALANCE SHEET as of December 31, 2023

<u>ASSETS</u>	31 Dec 2023 EUR	31 Dec 2022 EUR
A. <u>FIXED ASSETS</u>		
Financial Assets		
1. Shares in affiliated companies	3,066,552,548	3,060,064,864
2. Loans to affiliated companies	<u>973,000,000</u>	<u>1,048,000,000</u>
	4,039,552,548	4,108,064,864
B. <u>CURRENT ASSETS</u>		
I. Receivables and other assets		
1. Trade accounts receivable	0	5,228
2. Receivables from affiliated companies	219,000	20,757,000
3. Other assets	<u>5,131,529</u>	<u>5,131,653</u>
	5,350,529	25,893,881
II. Cash on hand, bank balances	2,665,705	14,206,534
C. <u>PREPAID EXPENSES</u>		
	187,101	61,572
	<u>4,047,755,882</u>	<u>4,148,226,851</u>

SYNLAB AG, MÜNCHEN
BALANCE SHEET as of December 31, 2023

<u>EQUITY AND LIABILITIES</u>	31 Dec 2023 EUR	31 Dec 2022 EUR
A. <u>EQUITY</u>		
I. Subscribed capital	222,222,222	222,222,222
Computational portion of treasury shares	-2,447,000	-2,521,213
II. Capital reserve	2,768,064,527	2,767,935,718
III. Revenue reserve	7,955,298	2,239,143
IV. Balance sheet profit	-346,458	78,219,539
	<u>2,995,448,589</u>	<u>3,068,095,408</u>
B. <u>PROVISIONS</u>		
Other provisions	4,116,533	15,468,375
C. <u>LIABILITIES</u>		
1. Liabilities to banks	539,845,198	739,083,007
2. Trade accounts payable	1,898,013	6,129
3. Liabilities to affiliated companies	506,353,686	325,484,323
4. Other liabilities	93,863	89,609
thereof from taxes EUR 93,863 (2022: EUR 89,609)		
	<u>1,048,190,760</u>	<u>1,064,663,068</u>
	<u><u>4,047,755,882</u></u>	<u><u>4,148,226,851</u></u>

3. Income Statement

SYNLAB AG, München

Income statement

from January 1, 2023 to December 31, 2023

	<u>FY 2023</u> EUR	<u>FY 2022</u> EUR
1. Revenue	600,000	600,000
2. Other operating income	37,076,297	2,547,487
thereof income from currency translation EUR 249 (2022: EUR 278)		
3. Personnel expenses		
a) Wages and salaries	-3,795,850	-4,572,399
b) Expenses for retirement	-6,755	-14,222
4. Other operating expenses	-15,512,715	-24,516,668
thereof expenses from currency translation EUR -918 (2022: EUR -481)		
5. Income from long-term equity investments	29,998,740	21,124,754
thereof from affiliated companies EUR 29,998,740 (2022: EUR 21,124,754)		
6. Income from loans held as financial assets	13,076,125	13,200,000
thereof from affiliated companies EUR 13,076,125 (2022: EUR 13,200,000)		
7. Interest and similar income	8,923,487	12,439
thereof from affiliated companies EUR 0 (2022: EUR 0)		
8. Depreciation and amortization of financial assets and marketable securities	-19,112,508	-774,366,287
thereof from affiliated companies EUR -19,112,508 (2022: EUR -774,366,287)		
9. Interest and similar expenses		
thereof from affiliated companies EUR -16,165,036 (2022: EUR 2,232,177)	-51,593,279	-15,795,566
10. <u>Net loss for the year</u>	<u>-346,458</u>	<u>-781,780,461</u>
11. Withdrawals from capital reserve	0	860,000,000
12. <u>Balance sheet loss (2022: Balance sheet profit)</u>	<u>-346,458</u>	<u>78,219,539</u>

4. Notes

4.1 General

SYNLAB AG (hereinafter also referred to as the "company") has its registered office in Munich and is entered in the commercial register at Munich Local Court under commercial register number HRB 246540.

The company is a large corporation pursuant to Section 267 of the German Commercial Code (HGB). The annual financial statements of SYNLAB AG for the financial year from January 1 to December 31, 2023 were prepared in accordance with the accounting regulations for large corporations of the German Commercial Code (HGB) and taking into account the provisions of the German Stock Corporation Act (AktG).

The annual financial statements have been prepared in euros.¹

The income statement is structured in accordance with the nature of expense method pursuant to Section 275 (2) HGB.

The accounting and valuation methods applied in the financial year were unchanged from the previous year.

As the ultimate parent company pursuant to Section 290 (1) HGB, SYNLAB AG prepares consolidated financial statements for the financial year from January 1 to December 31, 2023 in accordance with IFRS as adopted by the European Union and in compliance with the supplementary provisions pursuant to Section 315e (1) HGB.

The annual financial statements and consolidated financial statements are published by electronic transmission to the office maintaining the company register for entry in the company register.

4.2 Accounting and measurement principles

Financial assets

Shares in affiliated companies and loans to affiliated companies are recognized at the lower of cost or fair value if impairment is expected to be permanent. If the reasons for permanent impairment no longer exist, the value is written up to a maximum of the acquisition cost.

Receivables and other assets

Receivables and other assets are recognized at nominal value. Appropriate write-downs are made for receivables whose recoverability is subject to recognizable risks; uncollectible receivables are written off. Other assets are treated in the same way.

Cash in hand and bank balances

Cash in hand and bank balances are recognized at nominal or face value.

¹ Amounts in the notes are stated in thousands of euros (K€) and are rounded to one decimal place unless otherwise stated. This may result in minor discrepancies in totals and in the calculation of percentages.

Prepaid expenses and deferred charges

Prepaid expenses include expenses prior to the balance sheet date if they represent expenses for a specific period thereafter.

Deferred taxes

Deferred taxes are recognized for temporary differences between the carrying amounts of assets, liabilities and prepaid expenses and deferred income under commercial law and tax law. Loss and interest carryforwards are taken into account if they are expected to be offset against taxable income within the next five years or if there is a surplus of deferred tax liabilities.

Deferred tax assets and liabilities are recognized after offsetting, i.e. as a balance. Any resulting overall tax burden is recognized as a deferred tax liability in the balance sheet. Any resulting overall tax relief can be recognized as deferred tax assets in the balance sheet, but this is not the case.

Other provisions

Other provisions take into account all uncertain liabilities and impending losses. They are recognized at the settlement amount required according to prudent business judgment. Provisions with a remaining term of more than one year are discounted at the interest rate published by the Bundesbank as at the reporting date to match the term. Provisions with a term of up to one year are not discounted.

Derivative financial instruments

Accounting is based on the general provisions of commercial law. Due to their status as pending transactions, derivative financial instruments are generally not recognized on initial recognition. Advance fees paid, on the other hand, are capitalized in the amount of their acquisition costs as other assets under current assets and amortized over the term of the contract or subjected to an annual lower of cost or market test. Premiums received are recognized as liabilities under other liabilities and treated accordingly. A provision for impending losses is recognized in the event of an excess of obligations.

The company does not form any valuation units in accordance with Section 254 HGB and IDW RS HFA 35.

Liabilities

Liabilities are recognized at the settlement amount.

Currency translation

Assets and liabilities in foreign currencies are measured at the mean spot exchange rate on the date of initial recognition. Receivables and liabilities in foreign currencies with a remaining term of up to one year are recognized at the mean spot exchange rate on the balance sheet date. Assets with a remaining term of more than one year are valued on the balance sheet date at the rate on the date of initial recognition or at the lower mean spot exchange rate on the balance sheet date. Liabilities with a remaining term of more than one year are recognized on the balance sheet date at the rate of initial recognition or at the higher mean spot exchange rate on the balance sheet date. Gains or losses from currency translation are recognized in profit or loss.

Share-based payment

Options granted that entitle the beneficiaries to acquire shares in the company after a certain period of service are exclusively transactions at shareholder level that do not burden the company. Consequently, neither an allocation to the capital reserve nor the recognition of personnel expenses takes place in the annual financial statements.

However, if there is an intention or constructive obligation to settle virtual option rights in cash, these are recognized in the balance sheet by creating other provisions, taking into account the personnel expenses attributable to the financial year.

Revenue and other operating income

Income from the provision of services is recognized under sales revenue after the service has been provided. Income that is not based on an exchange of services is recognized as other operating income.

Income from investments

Income from investments is recognized as soon as a legal claim exists and the necessary shareholder resolutions have been passed.

4.3 Notes to the balance sheet

Financial assets

The company Ellipsys SCA, Fleurus, Belgium, in which SYNLAB AG held a 99.99 % stake (carrying amount 55 M€), was dissolved on July 19, 2023. Its assets and liabilities were taken over by SYNLAB AG, including the 19 % stake in SYNLAB Belgium SRL, Heppignies, Belgium, in which SYNLAB AG already held an 81 % stake (carrying amount: 152 M€). The new carrying amount of the investment in SYNLAB Belgium SRL, which was thus increased to 100 % and amounted to 207 M€ was subjected to the annual impairment test. This resulted in an impairment loss of 19,113 K€ to the lower fair value on the reporting date. The value was determined using a generally recognized valuation method and took into account, in particular, a decline in the forecast number of COVID-19 tests. By contrast, the investment in the wholly owned subsidiary SYNLAB UK Limited, London, was written up by 25,600 K€, mainly due to the increase in underlying business. Loans to affiliated companies decreased by 75 M€ compared to the previous year.

Two of the three existing loans² to SYNLAB Bondco PLC were partially (50 M€) and fully (120 M€) repaid early in the reporting year for a total amount of 170 M€. Two new loans totaling 95 M€ relate to SYNLAB Belgium SRL.

The development of financial assets is shown in the following statement of changes in non-current assets. Please also refer to the list of shareholdings in the appendix to the notes.

in K€	Acquisition costs				Cumulative depreciation and amortization				Net book value	
	1 Jan 2023	Additions	Disposals	31 Dec 2023	1 Jan 2023	Additions	Disposals	31 Dec 2023	31 Dec 2023	31 Dec 2022
I. Financial assets										
1. Shares in affiliated companies	3,834,431	55,432	57,504	3,832,359	774,366	19,113	27,672	765,807	3,066,553	3,060,065
2. Loans to affiliated companies	1,048,000	95,000	170,000	973,000	0	0	0	0	973,000	1,048,000
	4,882,431	150,432	227,504	4,805,359	774,366	19,113	27,672	765,807	4,039,553	4,108,065

Receivables and other assets

As in the previous year, all receivables and other assets are due within one year.

Receivables from affiliated companies relate to management fees.

Other assets include the prepaid fee for the interest-related hedging transaction to be amortized over the term of the contract, VAT credits and a reimbursement claim for costs disbursed.

² Interest rate 1.25% p.a., original maturity in the first half of 2026

Equity

The equity developed as follows in the 2023 financial year:

in K€	Subscribed capital	Computational portion of treasury shares	Capital reserve unrestricted	Capital reserve restricted	Revenue reserve	Balance sheet profit/loss	Total
Status as at 1 January 2023	222,222	-2,521	2,390,158	377,778	2,239	78,220	3,068,095
Dividend for the financial year 2022						-72,503	-72,503
Transfer to revenue reserves					5,716	-5,716	
Issuance of treasury shares		74	129				203
Net loss for the financial year 2023						-346	-346
Status as at 31 December 2023	222,222	-2,447	2,390,287	377,778	7,955	-346	2,995,449

Subscribed capital

The company's issued capital after the issue of treasury shares³ to former participants in participation programs amounts to former participants in participation programs in the amount of 74 K€ (nominal amount) is 219,775 K€ (31.12.2022: 219,701) and is divided into 222,222,222 (31.12.2022: 222,222,222) ordinary bearer shares with no par value (no-par value shares). Each company share represents a notional interest of € 1.00 in the company's share capital. The shares were created in accordance with German law. Each share entitles the shareholder to one vote at the company's Annual General Meeting. There are no restrictions on voting rights and the shares are fully entitled to dividends.

Authorized capital

In accordance with section 4.3 of the company's Articles of Association⁴, the Management Board is authorized, with the approval of the Supervisory Board, to increase the company's share capital in the period up to 16 May 2028 by up to a nominal amount of € 111,111,111.00 on one or more occasions by issuing up to 111,111,111 new no-par value bearer shares against cash and/or non-cash contributions ("Authorized Capital 2023"), which corresponds to half of the subscribed capital.

Issue of treasury shares

In the 2023 financial year, a total of 74,213⁵ shares were issued to service participation programs, which reduced the notional amount of treasury shares in the share capital deducted from subscribed capital by 74 K€. The unallocated capital reserve (see below) increased by 129 K€ as a result.

Capital reserve

The company's capital reserves totaled 2,768,065 K€ as at the balance sheet date and are divided into unappropriated capital reserves of 2,390,287 K€ in accordance with Section 272 (2) No. 4 HGB and appropriated capital reserves of 377,778 K€ in accordance with Section 272 (2) No. 1 HGB.

The accumulated loss results from the **net loss for the year** and amounts to 346 K€.

Provisions

³ In the previous year, SYNLAB AG acquired treasury shares to service participation programs.

⁴ Amendment to the Articles of Association in accordance with the resolution of the Annual General Meeting on May 17, 2023

⁵ Total purchase price paid for this in the previous year 1.1 M€ (average price € 14.19)

Other provisions amounting to 4,117 K€ relate to bonuses and vacation days not taken as at the balance sheet date, remuneration not yet invoiced, attendance fees and travel expenses for members of the Supervisory Board as well as the costs of preparing and auditing the financial statements.

As in the previous year, all provisions are current.

Liabilities

Liabilities are made up as follows:

	with a residual term of maturity of			Total K€
	≤ 1 Year K€	> 1 – 5 Years K€	> 5 Years K€	
1. Liabilities to banks	4,845	535,000	0	539,845
(previous year)	(4,083)	(735,000)	(0)	(739,083)
2. Trade accounts payable	1,898	0	0	1,898
(previous year)	(6)	(0)	(0)	(6)
3. Liabilities to affiliated companies	506,354	0	0	506,354
(previous year)	(325,484)	(0)	(0)	(325,484)
4. Other liabilities	94	0	0	94
(previous year)	(90)	(0)	(0)	(90)
Total	513,191	535,000	0	1,048,191
(previous year)	(329,663)	(735,000)	(0)	(1,064,663)

535,000 K€ (December 31, 2022: 735,000 K€) in liabilities to banks consist of Term Loan A and are due for repayment within three years. 4,845 K€ (December 31, 2022: 4,083 K€) are accrued interest obligations that are due for payment in May 2024.

The revolving credit line of 500,000 K€ (of which 485,000 K€ is freely available⁶) was utilized once for free disposal during the 2023 financial year up to the balance sheet date⁷.

Liabilities to affiliated companies amounting to 506,354 K€ result almost exclusively from intra-Group cash pooling.

The other liabilities relate to wage and church tax to be paid.

No liabilities are secured by liens or similar rights. However, there are various covenants in connection with the liabilities to banks⁸.

⁶ 15,000 K€ are reserved for the granting of guarantees by SYNLAB International GmbH for other Group companies and are therefore not freely available (5,116 K€ of the 15,000 K€ have been utilized as at 31/12/2023).

⁷ 40,000 K€; repaid in full in the following month.

⁸ The consolidated leverage ratio of the SYNLAB Group as of the respective test date should not exceed 4.00:1

Deferred taxes

In accordance with Section 274 (1) sentence 2 HGB, the resulting surplus of deferred tax assets on differences between commercial law and tax valuations, including loss carryforwards existing on the balance sheet date, was not recognized.

4.4 Notes to the Income Statement

As in the previous year, revenue of 600 K€ resulted from management services provided to Group companies.

Other operating income amounted to 37,076 K€ (2022: 2,547 K€) and mainly resulted from the reversal of impairment losses on the investment in SYNLAB UK Limited (25,600 K€) and the reversal of the provision recognized in the previous year for legal and consulting costs for the competition law proceedings in Portugal (11,400 K€). Both items of income are to be classified as extraordinary; the income from the reversal of the provision is also unrelated to the accounting period.

As in the previous year, personnel expenses of 3,803 K€ (2022: 4,587 K€) comprise the fixed and variable remuneration of the Management Board. The company does not have any other employees.

Other operating expenses of 15,513 K€ (2022: 24,516 K€) include the following items:

	2023 K€	2022 K€
Management services provided by SYNLAB International GmbH	8,361	8,458
Consulting fees	5,092	13,717
Supervisory Board fees	1,767	1,749
Others	293	592
Total	15,513	24,516

Dividend distributions from the Belgian companies result in income from investments totaling 29,999 K€ (2022: 21,125 K€ from SYNLAB Belgium SRL).

Income from loans of financial assets includes interest income of 13,076 K€ (2022: 13,200 K€) from loans to SYNLAB Bondco PLC.

Of the interest and similar income, 8,673 K€ is attributable to income from interest rate hedges.

Interest and similar expenses of 51,593 K€ (2022: 15,796 K€) mainly relate to loans from banks (33,644 K€; 2022: 11,918 K€), interest expenses from cash pooling (16,165 K€; 2022: 2,232 K€) and the amortization of the advance fee for the above-mentioned interest rate hedge (1,664 K€; 2022: 1,525 K€).

4.5 Other mandatory information

4.5.1 Contingencies

As the main borrower of the revolving credit facility (RCF), SYNLAB AG is liable for any guarantees granted by SYNLAB International GmbH up to a maximum amount of 15,000 K€⁹.

There were no further contingent liabilities as at December 31, 2023.

4.5.2 Other financial commitments

There are other financial obligations from the annual agency fees in connection with Term Loan A; these amount to 240 K€ in total (2022: 360 K€). Of this amount, 120 K€ is due in the 2024 financial year.

4.5.3 Governing bodies of SYNLAB AG

The following persons are members of the Board of Directors:

- Sami Badarani, Chief Financial Officer
- Mathieu Floreani, Chief Executive Officer

The following persons are members of the Supervisory Board:

- Prof. Dr. David Ebsworth, Chairman of the Supervisory Board, independent consultant to selected healthcare companies and financial investors
Memberships of other supervisory bodies within the meaning of Section 125 (1) sentence 5 AktG:
 - Chairman of the Board of Directors Verona Pharma plc, U.K. (listed company)
 - Member of the Supervisory Board of Sartorius AG (listed company)
 - Chairman of the Board of Directors Opterion Health AG, Switzerland
 - Member of the Board of Directors Kyowa Kirin International plc, U.K.
 - Chairman of the Board of Directors Actimed Therapeutics Ltd, U.K.
- Marc Welters, Deputy Chairman of the Supervisory Board, trade union official, IG Bergbau, Chemie, Energie (IG BCE)
Memberships of other supervisory bodies within the meaning of Section 125 (1) sentence 5 AktG:
 - Member of the Supervisory Board of Pirelli Deutschland GmbH
- Karin Bierstedt, Employee representative, laboratory technician and works council member at SYNLAB

⁹ 5,116 K€ of the 15,000 K€ have been utilized by guarantees of SYNLAB International GmbH as of the balance sheet date.

- Peter Catterall (until May 17, 2023), Partner at the private equity firm Cinven
Memberships of other supervisory bodies within the meaning of Section 125 (1) sentence 5 AktG:
Non-Executive Director in
 - Hotelbeds Group
 - Premium Credit Ltd
 - Partnership Assurance plc
 - Just Group plc
 - Avolon Aircraft Leasing
 - Guardian Financial Services
 - Gondola Group Limited (Pizza Express)
 - Kurt Geiger Ltd
- Alexander Leslie (since May 17, 2023), Partner at the private equity firm Cinven
Memberships of other supervisory bodies within the meaning of Section 125 (1) sentence 5 AktG:
Non-Executive Director in
 - BioAgilytix
 - National Seating & Mobility
 - Taxwell
 - James Jones & Sons Limited
- Dr. Stefan Graf, Employee representative, IT specialist and works council member at SYNLAB
- Dr. Ute Hasholzner, Employee representative, Medical Director at SYNLAB
- Barbara Lambert, Independent management consultant, Swiss certified public accountant
Memberships of other supervisory bodies within the meaning of Section 125 (1) sentence 5 AktG:
 - Member of the Supervisory Board of Deutsche Börse AG, Frankfurt am Main (listed company)
 - Member of the Supervisory Board of Merck KGaA, Darmstadt (listed company)
 - Member of the Board of Directors of Implenia AG, Dietlikon, Switzerland (listed company)
 - Member of the Board of Directors UBS Switzerland AG, Zurich/Switzerland / Credit Suisse (Schweiz) AG, Zurich/Switzerland (listed company)
- Anastasya Molodykh-McFarlane, shareholder representative / Senior Principal of the private equity company Cinven
- Christian Salling, Senior Partner Novo Holdings A/S
- Rene Schmidt-Ferroud, Employee representative, laboratory manager and works council member at SYNLAB
- Iris Schopper, Representative of the trade union IG Bergbau, Chemie, Energie (IG BCE)
- Dr. Bartl Wimmer, Entrepreneur/laboratory doctor and co-founder of SYNLAB

Committees of the Supervisory Board

Presiding Committee

Prof. Dr. David Ebsworth – Chairman
Peter Catterall (until May 17, 2023)
Alexander Leslie (since May 17, 2023)
Dr. Stefan Graf
Marc Welters

Audit and Risk Committee

Barbara Lambert – Chairwoman
Dr. Stefan Graf
Anastasya Molodykh-McFarlane
Marc Welters

Nomination Committee

Prof. Dr. David Ebsworth – Chairman
Peter Catterall (until May 17, 2023)
Alexander Leslie (since May 17, 2023)
Christian Salling

Mediation Committee

Prof. Dr. David Ebsworth – Chairman
Karin Bierstedt
Marc Welters
Dr. Bartl Wimmer

Environmental Social Governance Committee

Dr. Bartl Wimmer – Chairman
Christian Salling
Rene Schmidt-Ferroud
Iris Schopper

Takeover Committee

Prof. Dr. David Ebsworth – Chairman
Barbara Lambert
Marc Welters

4.5.4 Remuneration of governing bodies

The total remuneration of the Supervisory Board amounts to 1,767 K€ (2022: 1,749 K€) and that of the Management Board to 3,896 K€ (2022: 4,745 K€). The remuneration of the Management Board comprises fixed and variable salary components¹⁰. Further information can be found in the remuneration report, which is published on the company's website.

¹⁰ For information on equity-settled share-based payments, see section 4.2 Accounting and valuation principles.

4.5.5 Auditor's fees

The following fees were charged to SYNLAB AG and its subsidiaries by the Group auditor Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Munich, for the period from January 1 to December 31, 2023:

Auditor's fees

K€	FY 2023	FY 2022
Audit services	3,348	2,796
Other assurance services	593	167
Total	3,941	2,963

The other assurance services mainly related to services in connection with the issue of a comfort letter (2023), the independent assessment of the SYNLAB Group non-financial reporting and the audit of the remuneration report (both 2023 and 2022).

4.5.6 Disclosures in accordance with section 160 (1) no. 8 AktG

By the time the financial statements were prepared, the following shareholders had notified the company that each of them directly or indirectly held shares on the reference dates specified in their respective voting rights notifications in accordance with Sections 33 et seq. WpHG (German Securities Trading Act). It should be noted that the number of voting rights reported may have changed within the statutory thresholds without triggering an obligation to notify the company and that the actual number of shares currently held may therefore differ from the following information:

Shareholder	Number of shares	Shareholding in %
Cinven Capital Management (V) General Partner Limited	95,096,393	42.79 %
Novo Nordisk Foundation	43,444,532	19.55 %
Ontario Teachers' Pension Plan Board	21,309,624	9.59 %
Elliott Investment Management L.P.	11,957,050	5.38 %
State of Qatar	11,111,111	5.00 %
Dr. Bartholomäus Wimmer	10,554,629	4.75 %

4.5.7 Minimum tax act

In Germany, the "Act for the Implementation of the Directive to Ensure Global Minimum Taxation for Multinational Enterprise Groups and Large Domestic Groups in the Union" (Minimum Tax Act) enacted a statutory regulation to ensure global minimum taxation (in accordance with OECD Pillar II). SYNLAB AG will fall within the scope of the Minimum Tax Act in the coming 2024 financial year.

Due to the complexity of the regulations and the fact that the legislative process has not yet been finalized in many countries, it is not yet possible to reliably determine the exact amount of the future burden. The expected future burden of minimum taxes was therefore examined on the basis of the information available as at the reporting date (historical data and projections).

Based on the current state of knowledge, the company does not expect any significant effects in the coming year.

4.5.8 Declaration of compliance with the German Corporate Governance Code

Based on the recommendations of the Government Commission on the German Corporate Governance Code and the applicable statutory provisions pursuant to Section 161 AktG, the Management Board and Supervisory Board of SYNLAB AG issued a Declaration of Conformity in December 2023 and made it permanently available on the company's website under Corporate Governance & Compliance - Declaration of Conformity.

4.5.9 Proposed appropriation of earnings

SYNLAB AG reported an accumulated loss of 346 K€ as at December 31, 2023 (December 31, 2022: accumulated profit of 78,220 K€). The Management Board and the Supervisory Board will propose to the Annual General Meeting on May 17, 2024 that this amount be carried forward to new account.

Munich, 15 March 2024

SYNLAB AG

The Management Board

Mathieu Floreani
Chief Executive Officer

Sami Badarani
Chief Financial Officer

5. Appendix to the notes

List of shareholdings of SYNLAB AG as at December 31, 2023 in accordance with Section 285 Nos. 11 to 11b HGB

The following information relates to SYNLAB AG's direct and indirect shareholdings in companies of the SYNLAB Group.

The disclosures on equity and net income for the year are generally taken from reporting in accordance with International Financial Reporting Standards as at December 31, 2023.

Company name	City	Share of capital in %	Share of dividends in %	Equity in K€	Result in K€	Footnote
FRANCE						
Alpigène SELAS	Lyon	32,32	55,00	2.797	118	
SYNLAB Nouvelle-Aquitaine SELAS	Blanquefort	99,72	99,99	31.123	9.892	
SYNLAB Lorraine SELAS	Saint-Max	99,54	99,87	24.046	6.324	
SYNLAB Normandie SELAS	Elbeuf	99,84	100,00	16.420	6.217	
Synlab Pays de Savoie SELAS	Albertville	99,53	99,99	11.490	2.099	
Biologistes Associés Regroupant des Laboratoires d'Analyses SELAS	Nice	98,36	98,36	3.114	(1.777)	
Synlab Occitanie SELAS	Revel	99,60	99,92	2.264	54	
Synlab Adour SELAS	Aire-sur-l'Adour	99,88	100,00	329	390	
Bioalliance SELAS	Orléans	99,68	99,91	45.740	28.996	
SYNLAB Opale SELAS	Calais	99,75	99,86	1.911	638	
SYNLAB Hauts de France SELAS	Lille	99,97	99,97	92.774	48.269	
SYNLAB France SAS	Paris	100,00	100,00	298.993	95.791	
SYNLAB Biofrance SELAS	Avesnelles	99,99	100,00	27.060	6.196	
BIONYVAL SELARL	Valréas	99,90	99,99	1.802	70	
SYNLAB Bourgogne SELAS	Paray-le-Monial	99,97	99,97	12.358	2.746	
SYNLAB Biopaj SELAFA	Valenciennes	99,90	99,99	20.682	8.515	
SYNLAB Auvergne SELAS	Cusset	99,99	100,00	2.046	(328)	
SYNLAB Vallée du Rhône SELAS	Roussillon	99,91	99,94	11.073	2.644	
Laboratoire de Biologie Médicale Carron SELAS	Montceau-les-Mines	99,88	99,91	1.191	1.704	
SYNLAB SYLAB SELAS	Aurillac	99,52	99,80	7.994	2.022	
SCM Cabinet Médical Saint Côme	Claye-Souilly	LIQUIDATION				
Laboratoire de Biologie Médicale Delaporte SELAS	Claye-Souilly	99,99	99,99	56.201	48.281	
SYNLAB Garlaban SAS	Saint-Zacharie	99,98	100,00	1	-	
SYNLAB Gascogne SELAS	Auch Cedex	99,86	99,98	1.483	192	
SYNLAB Hygiène France SAS	Paris	100,00	100,00	64	5	
SYNLAB Charentes SELAS	Saintes	99,99	100,00	16.014	527	
Laboratoire SYNLAB Bioliance SELAS	Rezé	96,90	97,00	5.497	2.760	

Company name	City	Share of capital in %	Share of dividends in %	Equity in K€	Result in K€	Footnote
SYNLAB Corporate Assistance SAS	Paris	100,00	100,00	6.232	7.752	
SYNLAB Gestion GIE	Paris	98,88	100,00	(511)	(30)	
SYNLAB Provence SELAS	Marseille	99,84	100,00	73.530	891	
SYNLAB Midi SELAS	Montpellier	99,98	99,98	46.487	32.523	
SYNLAB Nord de France SELAS	Saint-Quentin	99,88	99,98	48.874	10.278	
Laboratoire de Biologie Médicale du Val d'Orne SELAS	Argentan	99,97	100,00	7.296	596	
SYNLAB Oxabio SELAS	Cambrai	99,90	99,93	60.885	34.414	
Laboratoire d'Analyses de Biologie Médicale Christine Pepin - Philippe Leluan - Patricia Sannier - Didier Guillo SELAS	Fécamp	99,30	99,42	958	341	
SYNLAB Paris SELAS	Paris	99,99	99,99	3.228	(209)	
TECHNIPATH SELAS	Limonest	99,40	99,40	(473)	48	
SYNLAB Normandie Maine SELAS	Mayenne	99,85	99,94	4.597	522	
SCI des Practiciens de Floirac	Bordeaux	9,27	9,30	k.A.	k.A.	
Novabio SELAS (Silex)	Notre-Dame-de-Sanilhac					
SWEDEN						
SYNLAB Holding Sverige AB	Täby	100	100,00	3.183	2.269	
SYNLAB Sverige AB	Täby	100	100,00	4.762	(393)	
ITALY						
CMT S.r.l.	Bagno a Ripoli	MERGER				
SYNLAB SDN S.p.A.	Neapel	100,00	100,00	57.154	9.924	
Instituto il Baluardo S.p.A.	Genua	100,00	100,00	28.046	18.553	
Baluardo Servizi Sanitari S.r.l.	Genua	100,00	100,00	20	(332)	
Synlab Ecoservice S.r.l.	Monza	100,00	100,00	453	255	
Nuovo Centro diagnostico Sant'Antimo S.r.l.	Sant'Antimo	100,00	100,00	2.139	(62)	
Centro A. Fleming S.r.l.	Verona	100,00	100,00	1.098	840	
Clinilab S.r.l.	La Spezia	MERGER				
Synlab Como S.r.l.	Monza	100,00	100,00	15	(23)	
Consorzio per lo Sviluppo della Medicina Occupazionale e Ambientale	Monza	33,00	33,00	118	6	1)
Synlab Data Medica S.r.l. (vormalis: Data Medica Padova S.p.A.)	Padua	100,00	100,00	8.154	2.501	
Synlab Italia S.r.l.	Monza	100,00	100,00	34.654	15.608	
Nuova Gestione Centro di Diagnostica Radiologica ed Ecografica S.r.l.	Sant'Antimo	100,00	100,00	10.968	167	
Nuova Gestione centro diagnosi e terapie malattie cardiache vascolari reumatologiche e neurologiche S.r.l.	Sant'Antimo	100,00	100,00	596	95	
Synlab MED S. r. l.	Faenza	100,00	100,00	13.216	2.114	

Company name	City	Share of capital in %	Share of dividends in %	Equity in K€	Result in K€	Footnote
Synlab Lazio S.r.l.	Rom	100,00	100,00	8.430	2.533	
Synlab Medical S.r.l.	Albignasego	100,00	100,00	3.650	1.713	
M.E.D.A. Lab S.R.L.	Cellole	MERGER				
Synlab Formazione S.r.l.	Florenz	100,00	100,00	39	2	
SYNLAB Holding Italy S.r.l.	Mailand	100,00	100,00	117.823	63.140	
Nuova X-Ray Center S.r.l.	Napoli	100,00	100,00	1.096	95	
Società Biomedica Bioingegneristica Campagna SCARL	Neapel	7,20	7,20	k.A.	k.A.	
Analisi Cliniche Gallieno S.r.l.	Verona	10,00	10,00	k.A.	k.A.	
Mnesys S.c.a r.l.	Genua	1,00	1,00	k.A.	k.A.	
GERMANY						
Apparategemeinschaft i. Albrecht-Dürer-Haus GbR	Nürnberg	SPE	SPE	-	-	10)
SYNLAB International GmbH	München	100,00	100,00	850.917	69.156	3) 4)
SYNLAB Ettlingen GmbH & Co. KG	Ettlingen	75%	75%	(6.216)	(1.899)	3)
SYNLAB Ettlingen Verwaltungs GmbH	Ettlingen	75%	75%	33	(1)	3)
SYNLAB Foundation gGmbH	München	100,00	100,00	85	64	3)
synlab Medizinisches Versorgungszentrum Humangenetik Mannheim GmbH	Mannheim	100,00	100,00	1.357	1.867	3)
SYNLAB MVZ Delmenhorst GmbH	Augsburg	100,00	100,00	(241)	(2.075)	3)
Vertragsärztliche Laborgemeinschaft Albtal	Ettlingen	SPE	SPE	(12)	-	10)
Vertragsärztliche Laborgemeinschaft Allgäu GbR	Kempton	SPE	SPE	(1)	-	10)
Laborgemeinschaft Albtal GbR	Ettlingen	SPE	SPE	(6)	-	10)
Laborgemeinschaft Bayerischer Ärzte GbR	München	SPE	SPE	-	-	10)
Laborgemeinschaft Bayern-Nord GbR	Regensburg	SPE	SPE	-	-	10)
Ärztliche Laborgemeinschaft GbR	Berlin	SPE	SPE	-	-	10)
Laborgemeinschaft an der Beta Klinik	Bonn	SPE	SPE	-	-	10)
Privatärztliche Laborgemeinschaft Bonn/Rhein Sieg	Bonn	SPE	SPE	-	-	10)
Laborgemeinschaft Bayern-Süd GbR	Augsburg	SPE	SPE	-	-	10)
Laborgemeinschaft Brandenburg-Templin GbR	Templin	SPE	SPE	-	-	10)
KV-LG Eschweiler	Eschweiler	SPE	SPE	-	-	10)
Ärztliche Laborgemeinschaft Region Eschweiler	Eschweiler	SPE	SPE	-	-	10)
Laborgemeinschaft Bayerischer Heilpraktiker GbR	München	SPE	SPE	-	-	10)
Ärztliche Laborgemeinschaft Hochsauerland Brilon GbR	Brilon	SPE	SPE	-	-	10)

Company name	City	Share of capital in %	Share of dividends in %	Equity in K€	Result in K€	Footnote
Privatärztliche Labor- und Apparategemeinschaft Jade GbR	Varel	SPE	SPE	-	-	10)
Vertragsärztliche Labor- und Apparategemeinschaft Jade GbR	Varel	SPE	SPE	-	-	10)
Laborgemeinschaft Kassel GbR	Kassel	SPE	SPE	-	-	10)
KV-LG Köln Kalk	Köln	SPE	SPE	-	-	10)
Ärztliche Laborgemeinschaft Köln-Kalk	Köln	SPE	SPE	-	-	10)
Die Privatärztliche Laborgemeinschaft GbR	Kassel	SPE	SPE	-	-	10)
Privatärztliche Laborgemeinschaft Kurpfalz	Eppelheim	SPE	SPE	-	-	10)
Laborgemeinschaft Kurpfalz GbR	Eppelheim	SPE	SPE	(3)	-	10)
Kassenärztliche Laborgemeinschaft St. Wendeler Land GbR	St. Wendel	SPE	SPE	-	-	10)
Laborgemeinschaft Mittelfranken GbR	Nürnberg	SPE	SPE	-	-	10)
Laborgemeinschaft München-Innenstadt GbR	Dachau	SPE	SPE	(1)	-	10)
KV-LG Nordeifel	Mechernich	SPE	SPE	-	-	10)
Privatärztliche Laborgemeinschaft Nordeifel	Mechernich	SPE	SPE	-	-	10)
Privataerztliche Laborgemeinschaft LG Nord	Hamburg	SPE	SPE	-	-	10)
Laborgemeinschaft Oberpfälzer Ärzte GbR	Weiden	SPE	SPE	-	-	10)
Laborgemeinschaft Ostbayern-Bavaria GbR	Regensburg	SPE	SPE	(13)	2	10)
Privatärztliche Laborgemeinschaft St. Wendeler Land GbR	St. Wendel	SPE	SPE	-	-	10)
Laborgemeinschaft-Verbund Rhein-Mosel-Nahe GbR	Trier	SPE	SPE	-	-	10)
Vertragsärztliche Laborgemeinschaft Stockstadt	Stockstadt	SPE	SPE	(6)	-	10)
Laborgemeinschaft Stuttgart-Voralb GbR	Leinfelden-Echterdingen	SPE	SPE	-	-	10)
Gemeinschaftslabor Südwest GbR (vormals: Laborgemeinschaft Südwest GbR)	Ettlingen	SPE	SPE	(7)	-	10)
KV-LG Troisdorf	Troisdorf	SPE	SPE	-	-	10)
Laborgemeinschaft Thuringia GbR	Stadtroda	SPE	SPE	-	-	10)
Privatärztliche Laborgemeinschaft Troisdorf	Troisdorf	SPE	SPE	-	-	10)
Laborgemeinschaft Trier GbR	Trier	SPE	SPE	-	-	10)
Privatärztliche Laborgemeinschaft Ulm GbR	Ulm	SPE	SPE	-	-	10)
Privatärztliche Laborgemeinschaft Weinstraße	Neustadt a. d. Weinstraße	SPE	SPE	-	-	10)
Laborgemeinschaft Dr. Wimmer GbR	Augsburg	SPE	SPE	-	-	10)

Company name	City	Share of capital in %	Share of dividends in %	Equity in K€	Result in K€	Footnote
Vertragsärztliche Laborgemeinschaft Zweibrücken	Zweibrücken	SPE	SPE	(9)	-	10)
SYNLAB MVZ Labor München Zentrum GbR	München	100,00	100,00	210	4.705	3)
SYNLAB Logistics GmbH	Augsburg	100,00	100,00	(2.050)	(2.198)	3)
Privamed - privatärztliche Laborgemeinschaft GbR	München	SPE	SPE	-	-	10)
SYNLAB Medizinisches Versorgungszentrum Pathologie Hannover GmbH	Hannover	100,00	100,00	448	(440)	3)
SYNLAB Medizinisches Versorgungszentrum Pathologie Mannheim GmbH	Mannheim	100,00	100,00	(67)	(1.488)	3)
SYNLAB Services Deutschland GmbH	Augsburg	100,00	100,00	27.511	(393)	3)
SYNLAB Holding Deutschland GmbH	Augsburg	100,00	100,00	146.147	130.281	3) 4)
Antech Lab Germany GmbH (vormals: SYNLAB.vet GmbH)	Augsburg	SOLD				
SYNLAB Medizinisches Versorgungszentrum Augsburg GmbH	Augsburg	100,00	100,00	10.076	2.923	3)
SYNLAB Medizinisches Versorgungszentrum Berlin GmbH	Berlin	100,00	100,00	2.077	4.297	3)
Medizinisches Versorgungszentrum SYNLAB Bonn GmbH	Bonn	100,00	100,00	(572)	(535)	3)
SYNLAB MVZ Dachau GmbH	Augsburg	100,00	100,00	(801)	(2.569)	3)
SYNLAB MVZ Ettlingen GmbH	Ettlingen	75%	75%	(3.477)	(9.274)	3)
SYNLAB Medizinisches Versorgungszentrum Humangenetik Freiburg GmbH	Freiburg im Breisgau	100,00	100,00	568	(972)	3)
SYNLAB Medizinisches Versorgungszentrum Heidelberg GmbH	Eppelheim	100,00	100,00	5.224	2.750	3)
Medizinisches Versorgungszentrum SYNLAB Hämatologisches Labor Köln GmbH	Köln	100,00	100,00	968	1.017	3)
SYNLAB Labormedizinisches Versorgungszentrum Jade-Weser GmbH	Varel	100,00	100,00	1.079	1.126	3)
SYNLAB Medizinisches Versorgungszentrum Kassel GmbH	Kassel	100,00	100,00	5.508	2.527	3)
SYNLAB Medizinisches Versorgungszentrum Leinfelden-Echterdingen GmbH	Leinfelden-Echterdingen	100,00	100,00	8.450	3.600	3)
Medizinisches Versorgungszentrum SYNLAB Leverkusen GmbH	Leverkusen	100,00	100,00	5.073	14.125	3)
MVZ fuer Rheumatologie Dr. Martin Welcker GmbH	Planegg	100,00	100,00	(614)	(1.045)	3)

Company name	City	Share of capital in %	Share of dividends in %	Equity in K€	Result in K€	Footnote
SYNLAB Medizinisches Versorgungszentrum Stuttgart GmbH	Stuttgart	100,00	100,00	(125)	(492)	3)
SYNLAB Medizinisches Versorgungszentrum Trier GmbH	Trier	100,00	100,00	935	(611)	3)
SYNLAB Medizinisches Versorgungszentrum Weiden GmbH	Weiden i.d. OPf.	100,00	100,00	21.259	13.425	3)
SYNLAB Medizinisches Versorgungszentrum Hamburg GmbH	Hamburg	100,00	100,00	1.980	(3.257)	3)
MVZ St. Wendeler Land GmbH	St. Wendel	100,00	100,00	9.512	(310)	3)
WolfartKlinik GmbH	Gräfelfing	100,00	100,00	52.124	(3.180)	3)
WolfartKlinik Service GmbH	Gräfelfing	100,00	100,00	25	-	3)
MVZ Gräfelfing GmbH	Gräfelfing	100,00	100,00	25	-	3)
Steinlach-Klinik GmbH	Augsburg	100,00	100,00	1.817	5.711	3) 4)
Stülpnagelstraße GbR	Berlin	33,00	33,00	k.A.	k.A.	
SPAIN & GIBRALTAR						
Brugues Asistencial S.A.U.	Gavà	100,00	100,00	(1.003)	(299)	
Laboratori d'Anàlisis Clíniques Anàlisis Lab, S.L.	Tarragona	100,00	100,00	(11)	(86)	6)
Lab Dos Anàlisis S.L.	Barcelona	100,00	100,00	772	(167)	
Egara Laboratoris S.L.	Errassa	45,00	45,00	k.A.	k.A.	
UTE GEMU Anàlisis S.L.	Barcelona	50,00	50,00	k.A.	k.A.	
Imadia 2005 S.A.	Gava Barcelona	MERGER				
BioKilab S.L.	Vitoria-Gasteiz	100,00	100,00	2.261	321	
Synlab Holding Iberia S.A.	Barcelona	100,00	100,00	72.058	12.849	6)
Labco Buildings S.L.	Esplugues de Llobregat	100,00	100,00	(444)	(354)	
Synlab Diagnòsticos Globales S.A.U.	Esplugues de Llobregat	100,00	100,00	88.514	(9.174)	
Laboratorios Clínicos Compostela S.L.	Santiago de Compostela	MERGER				
Laboratorios Clínicos Gallegos Reunidos S.L.	Oleiros	100,00	100,00	2.069	297	
Anàlisis Mèdiques Barcelona SL	Barcelona	100,00	100,00	1.597	(33)	6)
Centre Sanitari Can Mora S.L.	Sant Cugat del Vallès	100,00	100,00	640	105	6)
SYNLAB Pathology S.L.	Alcobendas	100,00	100,00	8.519	2.443	
Clínica Pinar S.A.	Madrid	40,00	40,00	k.A.	k.A.	
Roqueta-Esteve-Rimbau S.L.U.	Girona	MERGER				
OLOT SALUT S.L.	Girona	24,00	24,00	k.A.	k.A.	
Seaslab S.L.	Oleiros, A Coruña	SOLD				
Sistemas Genómicos S.L.	Valencia	100,00	100,00	12.393	(1.169)	6)
SYNLAB SERVICES S.L.	Barcelona	100,00	100,00	981	(553)	
General Laboratories & Trials S.L.	Madrid	75,00	75,00	k.A.	k.A.	8)
CIC Anàlisis Clínicas Especiais Ltda.	Gibraltar	100,00	100,00	405	398	

Company name	City	Share of capital in %	Share of dividends in %	Equity in K€	Result in K€	Footnote
UTE BCN Patolegs S.L.	Barcelona	SPE	SPE	k.A.	k.A.	8)
C.M. Reus S.A.	Reus	11,00	11,00	k.A.	k.A.	
C.M. Tarragona S.A.	Tarragona	2,73	2,73	k.A.	k.A.	
LATIN AMERICA						
SYNLAB Gestao e Investimento Brasil Ltda.	São Paulo	100,00	100,00	329	3.218	
CIC Análises Clínicas Especiais Ltda.	São Paulo	LIQUIDATION				
SYNLAB Laboratório do Brasil Ltda.	São Paulo	99,00	99,00	3.070	2.333	
Centro de Diagnósticos Cardiovascular S.A.	Antofagasta		100,00	144	(16)	
Diagnoneuro S.p.A.	Quilpue	100,00	100,00	8	2	
Servicios Administrativos Integrales Limitada	Calama	MERGER				
Diagnolab S.A.	Antofagasta	100,00	100,00	178	58	
Diagnósticos Médicos por Imágenes S.A.	Ovalle	100,00	100,00	4.912	2.200	
Diagno Odont S.p.A.	Antofagasta	100,00	100,00	65	114	
Diagnosalud S.p.A.	Coquimbo	100,00	100,00	149	39	
SYNLAB CHILE SpA	Santiago	100,00	100,00	(383)	(1.985)	
ANALIZAR Laboratorio Clínico Automatizado S.A.S.	Bogotá	100,00	100,00	6.292	621	
Bioter Diagnóstica S.A.S.	Cali - Valle del Cauca	100,00	100,00	(91)	(33)	
Laboratorio Clínico Falab S.A.S.	Barranquilla	100,00	100,00	902	320	
Laboratorio Clínico Gómez Vesga G V LTDA.	Bogotá	100,00	100,00	1.245	410	
Inversiones Gómez Pardo S.A.S.	Bogotá	100,00	100,00	16	-	
Laboratorio Clinico Marcela Hoyos Rendón S.A.S.	Manizales	100,00	100,00	131	(191)	
Medlab G V S.A.S.	Bogotá	100,00	100,00	14	-	
Synlab Colombia S.A.S.	Medellín - Antioquia	100,00	100,00	15.057	(39)	
Sociedad Interdisciplinaria para la Salud S.A. – Siplas S.A.	Bogotá	97,50	97,50	1.323	261	
Asmedlab Cía. Ltda.	Quito	MERGER				
Lab Centro Illingworth LCI S.A.	Guayaquil	100,00	100,00	914	519	
Instituto de Referencia Andino IRA S.A.	Quito	MERGER				
Corporación Multigamma S.A.	Portoviejo	100,00	100,00	648	285	
Synlab Sociedad Anónima S.A.	Quito	100,00	100,00	12.487	2.233	
CIC Mexico Análisis Clínicos Especiales S.C.	Mexico City	99,99	100,00	633	1.384	
Laboratorio de Asesoría y Servicio Referido S.A. de C.V.	Mexico City	99,98	100,00	5.625	2.898	
Laboratorios Clínicos de Puebla Bioequivalencia S.A. de C.V.	Puebla	99,98	100,00	(24)	(52)	
Corporación de Atención Médica, S.A. de C.V.	Mexico City	MERGER				

Company name	City	Share of capital in %	Share of dividends in %	Equity in K€	Result in K€	Footnote
Servicios Operativos LMS S.A. de C.V.	Mexico City	MERGER				
Laboratorio Médico Polanco S.A. de C.V.	Mexico City	99,98	100,00	17.651	5.747	
SDHM S.A. de C.V.	Mexico City	MERGER				
Instituto de Referencia Andino S.A.	Panamá	100,00	100,00	3	25	
Labco Nous Perú S.A.C.	Lima	MERGER				
Gestora Peruana de Hospitales S.A.	Lima	32,00	32,00	1.341	178	1)
SYNLAB Perú S.A.C.	Lima	100,00	100,00	3.497	7	
BELGIUM						
SYNLAB Belgium SRL	Heppignies	100,00	100,00	89.337	40.631	
Ellipsys SCA	Heppignies	LIQUIDATION				
ANAPET SRL	Heppignies	SOLD				
SYNLAB Flanders SRL	Berchem-Sainte-Agathe	64,00	64,00	1.144	(620)	
UNITED KINGDOM						
ALcontrol Group Limited	London	LIQUIDATION				
SYNLAB Bondco PLC	London	100,00	100,00	1.479.641	84.800	11)
The Christie Pathology Partnership LLP	Manchester	50,10	50,10	4.874	799	12)
CPP Facilities LLP	Manchester	50,10	50,10	3.413	633	12)
E4Law Limited	Cardiff	100,00	100,00	2.266	1.969	11)
Facilities First LLP	London	49,00	49,00	k.A.	k.A.	
Geneius Laboratories Limited	London	LIQUIDATION				
SYNLAB Unsecured Bondco PLC	London	100,00	100,00	1.378.262	(909)	11)
SYNLAB Holdco Limited	London	100,00	100,00	1.397.575	(23)	11)
IPP Analytics Limited	London	100,00	100,00	(25.952)	(2.244)	11)
IPP Facilities Limited	London	100,00	100,00	7.535	1.944	11)
Integrated Pathology Partnerships Limited	London	100,00	100,00	5.045	5.040	11)
Labco Diagnostics UK Limited	London	100,00	100,00	-	134	11)
SYNLAB LiveSmart Holdings Ltd.	London	LIQUIDATION				
Labco UK Group Limited	London	100,00	100,00	20.062	9.415	11)
Pathology First LLP	London	49,00	49,00	k.A.	k.A.	
PTDS Limited	London	LIQUIDATION				
Synlab Laboratory Services Limited	London	100,00	100,00	(1.788)	153	11)
SPS Facilities LLP	London	33,30	33,30	70	169	1)
Southwest Pathology Services LLP	London	33,30	33,30	309	242	1)
SYNLAB Health for You Limited	London	100,00	100,00	(12.226)	(7.629)	11)
Synlab UK Limited	London	100,00	100,00	(3.897)	(13)	11)
SYNLAB Limited	London	100,00	100,00	1.355.092	(2.048)	11)
Synnovis Analytics LLP	London	100,00	100,00	8.657	4	

Company name	City	Share of capital in %	Share of dividends in %	Equity in K€	Result in K€	Footnote
Synnovis Group LLP	London	100,00	100,00	9.204	533	
Synnovis Services LLP	London	100,00	100,00	16.856	5.906	
PORTUGAL						
Laboratorio der Anlises Clinicas Doutir Aires Raposo & Doutora Teresin	Ponta Delgada	100,00	100,00	2.798	219	
SYNLABHEALTH NORTE - ANATOMIA PATOLÓGICA, S.A.	Porto	100,00	100,00	(153)	138	
SYNLABHEALTH MADEIRA, S.A.	Madeira	100,00	100,00	2.497	1.107	
SYNLABHEALTH GENÉTICA MÉDICA, S.A.	Porto	100,00	100,00	2.090	1.133	
GENOMED – DIAGNOSTIQUOS DE MEDICINA MOLECULAR, S.A.	Lisboa	93,50	93,50	599	138	
SYNLABHEALTH ALGARVE, S.A.	Faro	100,00	100,00	2.589	1.159	
SYNLABHEALTH ALENTEJO, S.A.	Évora	100,00	100,00	1.536	1.266	
SYNLABHEALTH PORTO S.A.	Porto	100,00	100,00	4.403	414	
Synlabhealth Portugal, S.A.	Lisboa	100,00	100,00	(2.140)	22.706	
SYNLABHEALTH CENTRO, UNIPESSOAL LDA (vormals: LABORATÓRIO DE ANÁLISES CLÍNICAS SÃO JOSÉ LDA.)	Coimbra	100,00	100,00	1.040	(62)	
CLINICA SAMPEDRO LDA.	Odivelas	29,73	29,73	35	(4)	2)
Synlabhealth II, S.A.	Lissabon	100,00	100,00	45.211	19.545	7)
SSCP - Serviços De Saúde Curativos e Preventivos LDA.	Pontinha	100,00	100,00	50	29	
T.G.T. - Centro Médico LDA.	Parede	100,00	100,00	(130)	(68)	
SYNLABHEALTH TORRES NOVAS, UNIPESSOAL, LDA.	Torres Novas	100,00	100,00	845	388	
SWITZERLAND						
Institut Arnaboldi AG	Winterthur	SOLD				
Bakteriologisches Institut Olten BIO AG	Olten	SOLD				
CLINICAL REFERENCE LABORATORIES HOLDING SA	Kriens	LIQUIDATION				
MEDISYN SA (formerly: SYNLAB Suisse SA)	Luzern	SOLD				
one-provide ag	Kriens	SOLD				
AUSTRIA						
synlab Logistic Austria GmbH	Wien	100,00	100,00	922	900	
synlab Holding Austria GmbH	Wien	100,00	100,00	94.573	97.116	5)
Institut für medizinische und chemische Labordiagnostik Gesellschaft mbH	Wien	100,00	100,00	9.397	7.563	
CZECH REPUBLIC & SLOVAKIA						
SYNLAB cytologie s.r.o.	České Budějovice	100,00	100,00	301	302	

Company name	City	Share of capital in %	Share of dividends in %	Equity in K€	Result in K€	Footnote
synlab czech s.r.o.	Prag	100,00	100,00	24.407	15.633	
SYNLAB slovakia s.r.o.	Bratislava	100,00	100,00	7.426	981	
Poliklinika Moravské Budějovice s.r.o.	Moravské Budejovice	4,00	4,00	k.A.	k.A.	
ESTONIA & LITHUANIA						
SYNLAB Eesti OÜ	Tallinn	100,00	100,00	26.208	10.342	
SYNLAB Lietuva UAB	Vilnius	100,00	100,00	(1.561)	(706)	
DENMARK						
SYNLAB Medical Digital Services A/S	Odense	100,00	100,00	15.901	1.946	
SYNLAB Holding Denmark ApS	Odense	100,00	100,00	8.358	5.768	
FINLAND						
SYNLAB Suomi Oy	Helsinki	100,00	100,00	21.800	216	
SYNLAB Holding Finland Oy	Helsinki	100,00	100,00	12.609	1.105	
HUNGARY						
Synlab Hungary Kft.	Budapest	100,00	100,00	2.563	2.382	
OTHER COUNTRIES						
Freiburg Medical Laboratory Middle East LLC	Dubai	70,00	70,00	2.475	(328)	
SYNLAB-EML Foreign Unitary Enterprise	Minsk	100,00	100,00	(709)	(1.176)	
Synlab Cyprus LTD	Nikosia	100,00	100,00	4.914	575	
SYNLAB Ghana Ltd.	Accra	100,00	100,00	(416)	(91)	
SYNLAB HRVATSKA-POLIKLINIKA ZA MEDICINSKO LABORATORIJSKU DIJAGNOSTIKU	Zagreb	100,00	100,00	4.513	635	
MEDVEN Africa Limited	Douglas	LIQUIDATION				
Private Health Institution SYNLAB Skopje	Skopje	98,00	98,00	1.805	71	
SYNLAB Nigeria Limited	Lagos	51,00	51,00	1.664	641	
STATPATH LIMITED	Lagos	60,00	30,00	k.A.	k.A.	8)
Synlab Polska Sp. z.o.o.	Warschau	SOLD				
S.C. Laboratoarele SYNLAB S.R.L.	Bukarest	99,95	100,00	240	(590)	
CMI Dr. Marinescu Dana Mihaela S.R.L.	Bukarest	99,95	100,00	(171)	76	
CMI Dr. Iacobescu C Anca S.R.L.	Bukarest	99,95	100,00	(210)	2	
Medsense Servicii Medicale S.R.L.	Pitesti	99,95	100,00	(478)	(13)	
Zostalab S.R.L.	Bukarest	99,95	100,00	34	109	
SYNLAB WEST S.R.L.	Bukarest	99,95	99,95	(3.902)	233	
ADRIA LAB Laboratorijska diagnostika d.o.o.	Ljubljana	100,00	100,00	4.198	2.382	
Referans M-B Sağlık Laboratuvar Hizmetleri Sanayi ve Ticaret Anonim Şirketi	Ankara	SPE	SPE	584	248	10)

Company name	City	Share of capital in %	Share of dividends in %	Equity in K€	Result in K€	Footnote
Synlab Turk Sağlık Hizmetleri Sanayi ve Ticaret Anonim Şirketi	Ankara	100,00	100,00	670	(139)	
Limited Liability Company "SYNLAB-UKRAINE"	Kiew	SOLD				

1) Values according to the latest available local GAAP financial statements; underlying fiscal year 1/1/2021 – 31/12/2021

2) Values according to the latest available local GAAP financial statements; underlying fiscal year 1/1/2019 – 31/12/2019

3) Exemption according to § 264 Abs. 3 HGB

4) Exemption according to § 291 HGB

5) Exemption according to § 245 Abs. 1 UGB

6) Exemption according to Real Decreto 1159/2010 del 17 de Setiembre que modifica el Plan General de Contabilidad aprobado por Real Decreto 1514/2007 de 16 de Noviembre

7) Exemption according to N°3 do artigo 7° do Decreto-Lei n°158/2009, de 13 de Julho, republicado a través do Decreto-Lei n°98/2015 de 2 de Junho

8) No control due to contractual arrangements or legal circumstances

9) No significant influence due to contractual arrangements or legal circumstances

10) Control due to contractual arrangements or legal circumstances

11) Exemption according to FRS 101

12) Exemption according to FRS 102

SPE: Special Purpose Entity

n.a.: not available

6. Assurance of the legal representatives

To the best of our knowledge, and in accordance with the applicable reporting principles, the annual financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the company, and the combined management report includes a fair review of the development and performance of the business and the position of the company, together with a description of the principal opportunities and risks associated with the expected development of the company.

Munich, 15 March 2024

SYNLAB AG

The Management Board

Mathieu Floreani
Chief Executive Officer

Sami Badarani
Chief Financial Officer