



## **FOR IMMEDIATE RELEASE**

### **CIT PROVIDES \$8.1 MILLION FOR ONE OF EUROPE'S LARGEST PRIVATE CLINIC GROUPS**

LONDON – March 19th, 2008 CIT Group (UK) Limited, a leading global provider of commercial and vendor finance solutions, has financed the purchase of US\$8.1 million of equipment for Genolier Swiss Medical Network (GSMN), the healthcare division of AGEN Holding SA, Switzerland's second largest private clinic group. The vendor financing agreement has enabled GSMN to purchase vital medical equipment without the burden of a large initial financial outlay.

GSMN serves the global premium private healthcare market, caring for private clients from around the world. The vendor financing agreement was established to update the healthcare equipment throughout GSMN's four hospitals, all of which are close to Geneva. CIT provided financing for the purchase of new equipment on GSMN's behalf, for key healthcare equipment providers including Philips Healthcare, Varian Medical Systems, Stryker, FUJIFILM and others.

Georges Gard, Chief Financial Officer for GSMN, commented:

“Precise and efficient hospital equipment is essential for the speedy and successful diagnosis and treatment of all our clients. The funding that CIT has provided us with has enabled us to maintain the top technical level the private clinics of Genolier has cultivated for more than 10 years and to ensure we can continue to provide our patients with a high level of premium quality care.”

Graham McWilliams, Chief Sales Officer for CIT Vendor Finance Europe, commented:

“Being able to establish a series of relationships with the equipment providers combined with a strong relationship to the customer was essential in successfully closing this deal. Our extensive European network and relationships enabled us to do this and ensure that GSMN was able to secure the medical equipment it needed.”

The deal was led by Yannis Skiadas, New Relationship Development Manager and Christian Bernhard, Sales Director Northern Europe of CIT Vendor Finance Europe.



-Ends-

### **About CIT**

CIT (NYSE: CIT) is a global commercial finance company that provides financial products and advisory services to more than one million customers in over 50 countries across 30 industries. A leader in middle market financing, CIT has more than \$80 billion in managed assets and provides financial solutions for more than half of the Fortune 1000. A member of the S&P 500 and Fortune 500, it maintains leading positions in asset-based, cash flow and Small Business Administration lending, equipment leasing, vendor financing and factoring. The CIT brand platform, Capital Redefined, articulates its value proposition of providing its customers with the relationship, intellectual and financial capital to yield infinite possibilities. Founded in 1908, CIT is celebrating its Centennial throughout 2008. [www.cit.com](http://www.cit.com)

### **About AGEN Holding SA**

AGEN Holding is a Swiss company listed on the First Market of the SWX Swiss Exchange (AGEN) since 1999. From 1999 to 2006, it was listed under the name of AGEFI Group. AGEN Holding controls two divisions, a health division (GSMN) and a press division (AGEFI). Genolier Swiss Medical Network (GSMN) includes four clinics and runs the Private Radio-Oncology Centre in Geneva, Switzerland's most modern private radiotherapy centre. The Genolier Clinic is the Group's flagship with a turnover of CHF 65m, and offers an extended range of acute medical services, particularly in the fields of oncology and orthopaedics. The Montchoisi Clinic in Lausanne specialises in ophthalmology, orthopaedics and gynaecology, while the recently completely refurbished Clinique Générale in Fribourg specialises in orthopaedics, neurosurgery, gynaecology and ENT. At Glion sur Montreux, the Valmont-Genolier Rehabilitation Clinic offers cardiology, neurology and osteo-articular programmes. AGEFI Publishing's main title is the financial daily "L'AGEFI", its supplements, its EVASION lifestyle magazine and PROFIL Femme, which it acquired in 2007. The Group's market capitalisation is around CHF 141 million and is accounted for by 5,640,600 shares. [www.agen.ch](http://www.agen.ch)

**For further information, please contact:**

### **CIT Media Relations:**

Olivia Tomlin/Anna Mitchell



Capital MS&L

+44 (0) 20 7307 5333

[anna.mitchell@capitalmsl.com](mailto:anna.mitchell@capitalmsl.com)

Bina Bahia-Basra

Vice President, European Brand Marketing

+44 (0) 20 7411 4750

[bina.bahia-basra@cit.com](mailto:bina.bahia-basra@cit.com)

**AGEN Media Relations:**

Media Impact – Gérard Sermier

Rue de Lausanne 42

1201 Geneva

Tel: +41 (0)22 732 59 97

Fax: +41 (0)22 738 62 01

[info@mediainpact.ch](mailto:info@mediainpact.ch)