

MedLife announces a 22% increase in the pro-forma consolidated turnover in the first quarter of the year, along with a robust increase in margins

“The leader of the medical services in Romania proves that a good quality of the medical act, combined with a systemically built network at national level, can offer both an improvement in the quality of people's lives and a sustainable economic activity”

- *MedLife recorded in Q1 2024 a pro-forma consolidated turnover of RON 647 million, up 22% compared to the same period of the previous year;*
- *The Group achieves high growth on almost all business lines, maintaining its top position in terms of turnover due to a unique local strategy of systemic development at national level and creation of the largest private medical network in Romania;*
- *For the current year, MedLife's priorities are: continuing to invest in the quality of services by maintaining and expanding the portfolio of doctors with high professional integrity;*
- *From an investment perspective, MedLife will maintain the acquisitive profile that brought this growth, as well as organic investments, maintaining, however, as in the first quarter, a special attention on the improvement of margins compared to the previous year and an easing of the level of indebtedness.*

Bucharest, May 10th, 2024: MedLife, the largest private medical services network in Romania, presents its financial results for the first quarter of the current year, highlighting an important increase in pro-forma consolidated turnover, which reached RON 647 million, up 22% compared to the same period of the previous year.

The results obtained between January and March 2024, illustrate a consistent evolution in the financial and operational performance of the business. The positive impact of the integration of companies in the Group and the investments made in recent years can also be noted, which started to show their effectiveness.

“As leader in the private medical field for over 10 years, we have taken on the role of promoting standards of excellence and innovation in Romanian medicine. With the most extensive national network and nearly 30 years of experience in this industry, we demonstrate a solid know-how in maintaining and constantly improving the lives of patients that visit us, as well as providing growth opportunities and stability for our investors. At the core of our vision lies the commitment to being very good professionals, providing access to cutting-edge technologies, supported by perhaps the most competent medical team in the private sector. The resources we have and our development plans make us confident in our ability to build a healthier future for Romania”, declared **Mihai Marcu, CEO and President of MedLife Group.**

Positive evolution in all business lines

In general terms, the demand for medical services remained high during the first quarter of the year, boosted by a strong recognition of the quality of our doctors by each patient. Most of MedLife Group's business lines recorded a good performance compared to the same period of the previous year. Thus, the highest growth was recorded by hospitals (+39%), followed by the corporate segment (+28%), clinics (+24%) and laboratories (+19%).



The strategic approach of non-organic market consolidation to build the largest medical network in Romania has strengthened the prestige and trust associated with the MedLife brand, the results being supported by a constant performance in all regions of the country, despite persistent inflation and competitiveness.

On average, over 25,000 services are accessed daily within MedLife units, with most of them underlining the special emphasis that Romanians place on health. MedLife has also made significant progress in the field of advanced surgical treatments - from robotic-assisted interventions in urology and general surgery to complex surgeries in niche specialties such as oncology or neurosurgery. MedLife has a strong presence in these areas in cities like Cluj, Brasov, Sibiu and Bucharest, reflecting its commitment to offer the best medical services and the most advanced technologies to patients.

Objectives for the current year

For the current year, MedLife continues to provide its patients high-quality services, investing in digitization and cutting-edge technology to bring the medicine of the future closer. In fact, in recent years, the company has had the largest investments in the medical sector in the field of robotics. It is recognized that MedLife has invested heavily in surgical robots, becoming, at the same time, the only network in Romania, respectively one of the few in Europe, that transports patients' biological samples with the help of drones.

Strategic objectives include maintaining medical services at the highest standards; completing ongoing projects, such as MedLife Medical Park, as well as inaugurating hospitals in Timisoara and Craiova, expected to be put into operation by the end of the year.

In terms of new acquisitions and expansion efforts, the company's representatives confirmed their interest and openness to new development opportunities. Moreover, MedLife reiterates the availability of resources for new acquisitions in 2024 and will take full advantage of the high experience accumulated in the field of M&A in the private medical services market, becoming an example of good practice and implementation at national level. At the same time, the company's representatives are convinced that prudence in acquisitions and mergers will contribute to the improvement of profit margins and gradual reduction of the debt/ebitda ratio.

Currently, MedLife Group owns the strongest diagnostic and treatment network in Romania, with 700 own and partner locations nationwide and over 6.5 million unique patients who have accessed prevention, wellness, treatment and hospitalization services. Additionally, over 800,000 employees benefit from medical service subscriptions through MedLife subscriptions.

About MedLife Group

MedLife started almost three decades ago, developed healthily and became the largest provider of private medical services in Romania. The Romanian entrepreneurs, who laid the foundations of this company, invested and got involved to bring change in the Romanian health system, believed in innovation and dared to aim as high as possible, to offer Romanian patients quality, professionalism, care and respect for their needs.



The company operates the most extensive network of clinics, one of the largest networks of medical laboratories, general and specialized hospitals and has the largest corporate client base for Health Prevention Packages in the country. It is also, in terms of sales, one of the largest private healthcare players in Central and Eastern Europe.

MedLife Group has a successful track record of both organic and acquisition growth. Its strong and experienced management team has been able to create and manage these growth opportunities, gaining valuable knowledge and experience that will enable it to find the best path for continued successful expansion.

Being a Romanian company with tradition, MedLife chose to list on the Romanian Stock Exchange, being a model of listings on the local capital market. It has opened horizons, and through the corporate governance it has implemented, it has inspired other local companies to start on this path and help the development of Romanian capital and the economy. The shares issued by MedLife SA are admitted to trading on the regulated spot market administered by the Bucharest Stock Exchange, Premium Category, with the trading symbol "M".

During the pandemic, MedLife managed to play an essential role in society and gain a leadership status in monitoring the pandemic through active involvement in the research area.

The company continues to invest in projects with an impact on the local community, in technology and infrastructure. It creates jobs and develops an ecosystem that contributes to the development and maintenance of a healthy Romania

Mihail Marcu

CEO