

Press release

MEDICA S.P.A.

Consolidated net revenues at 30 June 2022 of some 20.4 million euros (substantially in line with 20.3 million euros realized in the first half of 2021). Consolidated net financial position as of 30 June 2022 positive of some 8.8 million euros.

Medolla (MO), 5 August 2022 – Medica S.p.A., an integrated Italian biomedical and MedTech group with a strong international footprint, closed the first half of 2022 with a preliminary consolidated revenues of approximately € 20.4 million, substantially in line with the revenues realized in the first half of 2021, equal to € 20.3 million.

The trend in the revenues for the half year was mainly characterized by a significant and solid growth in the Acute & Aferesis business lines, which went from € 4.9 million in the first half of 2021 to € 6.0 million in the first half of 2022 (+22%), and by a lower growth, impacted by the effects of the pandemic and the Russian-Ukrainian conflict, of the business lines Tecnoideal Automation which went, thanks also to the contribution of the newly acquired THF Srl¹, for 1.5 million euros, from 2.6 million euros to 4.4 million euros (+69%) and Water, which went from 1.4 million euros to 1.8 million euros (+29%). Such growth has been accompanied by a decrease in the other business lines: the segment OEM decreased, consistently with our expectation, of 29% (equal to -1.8 million euros) compared to the 6.2 million achieved in the first half of 2021, the Chronic line, reduced by 25% (equal to -0.8 million euro) compared to the 3.0 million achieved in the first half of 2021, continues to be significantly impacted by the effects of the pandemic.

The consolidated net financial position, positive for approximately 8.8 million euros, down by 2 million euros compared to the 10.8 million euros as of 31 December 2021, reflects both the important expansion investments made by the two subsidiaries Sar-med Srl and Medica Méditerranée Sarl, and the increases in inventories resulting from the uncertainties on the delivery times of materials by suppliers due to the pandemic and the Russian-Ukrainian conflict.

The data relating to 30 June 2022 are preliminary data and have not, to date, been audited. As per the financial calendar, the Board of Directors on 28 September 2022 will approve the consolidated half-year report as of 30 June 2022, subject to a limited audit, which will be published in the times and in the manner provided for by the regulations.

Commenting on the Group's performance, Luciano Fecondini, Chairman of the Board of Directors and founder, stated: "The unfavorable macroeconomic scenario dictated by the persistence of the pandemic and the Russian-Ukrainian conflict, is generating instability and slowdowns in the growth paths of the industrial sector and has made it even more

¹ Consolidated integrally starting from 1 July 2021

difficult for the Medica Group to continue the growth trend marked in previous years, effectively generating a slowdown in the processing times of the orders received from our clients with the aggravating circumstance of delays in deliveries of the equipment of the business lines automation. Nonetheless, the significant growth in the Acute & Aferesis division and the consistent order backlog make us confident and optimistic for a good second half.”

Medica Profile

Medica Group is operating since 1985 in the biomedical district of Mirandola (Italy). Development of innovative products for blood purification has always been company's core business. Thanks to the activity of two extremely dynamic R&D groups (medical equipment, membranes and disposable), the Group competes successfully in several markets, namely:

- **Medical** (dialysis, CRRT, ECCO2, Apheresis, DFPP, CHF, HIPEC, pre-transplant organ perfusion, bioregenerative medicine, gastroenterology, urodynamics, oxygen humidification).
- **Microbiological purification of water**
- **Industrial automation** for the biomedical sector.

R&D focus has been integrated over the years with a highly automated production systems in five different facilities, four in Italy and one in Tunisia, and two commercial entities (in US and in China).

The key success factors of the Group are:

- **extrusion of hollow fiber membranes** for hemofiltration, plasmapheresis, cascade filtration, oxygen humidification, ultrafiltration and microfiltration of water
- **vertical integration**, proved by the ability to manage not only the design and development of medical disposables and equipment, and the development of the automation technologies required for their production as well.
- **International recognition with significant share of export**, with sales in over 60 countries.

The Medica group closed its consolidated financial statements for 2021 with revenues of 43.8 million euros (44.1 million euros in 2020), EBITDA of 9.9 million euros (9.5 million euros in 2020), EBIT of € 5.8 million (€ 5.6 million in 2020) and net profit of € 5.0 million (€ 3.8 million in 2020).

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