

## Press release

**MEDICA S.P.A.**

**Consolidated revenues as of 30 June 2023 equal to 33.6 million euros (a significant increase compared to the 20.4 million euros realized in the first half of 2022).**

**Consolidated net financial position on June 30, 2023 negative equal to 15.5 million euros.**

Medolla (MO), 4 August 2023 – Medica S.p.A., an integrated Italian biomedical and MedTech group with a strong international footprint, closed the first half of 2023 with a preliminary consolidated revenues of around 33.6 million euros, significantly up on to the revenues realized in the first half of 2022, equal to 20.4 million euros.

The revenues trend in the half year was mainly characterized by the contribution of the newly acquired and newly incorporated companies, which realized a total of 10.8 million euros in consolidated revenues, and by a significant growth in group turnover on a like-for-like basis (+12%, equal to 2.4 million euros), mainly concentrated in the medical area. The above turnover does not include the impact of the payback regulation for medical devices.

In particular, the strong growth trend of the Acute & Aferesis business line continues, going from 6.0 million euros in the first half of 2022 to 9.5 million euros in the first half of 2023 (+59%), which includes 1,6 million in revenues deriving from the change in perimeter, accompanied by significant growth in the OEM business line, which rose from 4.4 million euro to 5.7 million euro (+30%), and that of the Chronic, which went from 2.3 million euros to 10.6 million euros (+361%), which includes 8.7 million euros in turnover deriving from the change in the perimeter.

As regards the other business lines, Tecnoideal Automation realized revenues substantially in line with the first half of 2022 (-4%) still impacted from the effects of procurement delays, while the Water division, with the contribution of 0.5 million euro deriving from the change in perimeter, achieved a slight increase in revenues compared to the first half of 2022 (+8%), but on both we are confident of a significant recovery in the second half of 2023.

The consolidated net financial position, negative by approximately 15.5 million euros, down by 11.2 million euros compared to 4.3 million euros at 31 December 2022, discounts both the increases in inventories resulting from the significant growth of the order backlog acquired from customers and the uncertainties regarding the delivery times of materials by suppliers due to the pandemic and the Russian-Ukrainian conflict, the significant reduction in the exposure to suppliers of the subsidiary Spindial SpA, pre-existing at the acquisition date, and the payment of 1.1 million euros for the settlement of the 2013-2016 tax dispute, including the special amendments for the years 2017 and 2018, of the subsidiary Spindial Spa.

The data relating to 30 June 2023 are preliminary data and have not, to date, been audited. As per the financial calendar, the Board of Directors on 28 September 2023 will

approve the consolidated half-year report as of 30 June 2023, subject to a limited audit, which will be published in the times and in the manner provided for by the regulations.

Commenting on the performance of the Group, Luciano Fecondini, Chairman of the Board of Directors and founder declared: "I am satisfied with the contribution of the newly incorporated companies Medica USA and Medica GmbH to the Group's revenues, just a few months after their incorporation, and with the strong growth of Medical division. The significant order backlog of the Group makes us optimistic and confident for a much better second half, counting on a recovery in revenues of the Automation and Water divisions. We are completing the season of large investments with the short-term inauguration of the new plant in Tunisia (around €4 million spent in the last three years, of which around €1 million in the first half of 2023) which adds to the new plant in Sarmed which was essentially completed at the end of 2022. With these two operations, we guarantee the possibility of significant growth in turnover within the historical perimeter of the group."

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### 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 several facilities, and with different commercial entities, both in Italy and abroad.

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 2022 with revenues of 50.9 million euros (43.8 million euros in 2021), EBITDA of 11.2 million euros (9.9 million euros in 2021), EBIT of € 5.3 million (€ 5.8 million in 2021) and net profit of € 4.0 million (€ 5.0 million in 2021).

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