

MedLife ends 2018 with 29% increase in Pro-Forma Sales and EBITDA higher by 33% as compared to prior year

February 18, 2019, Bucharest: MedLife, the leader of the private medical services market in Romania, announces the end of 2018 with Consolidated Pro-forma Sales of RON 804 million at group level, registering an increase of 29 % as compared to 2017. In terms of EBITDA, the Group achieved an increase of 33% as compared to the previous period, pro-forma EBITDA reported at the level of 2018 being RON 103 million.

In terms of pro-forma sales split by business lines, clinics and the corporate division have the largest share, with 31% and 21% respectively, and it is also worth mentioning that the clinic segment had an increase of around 50% as compared to 2017. The ranking is followed by hospitals and labs with 20% and 17% share in pro-forma sales. According to the company's representatives, the results are in line with the initial estimates and significantly above the growth rate of the market.

"2018 was a challenging year, full of projects that focused on development through acquisitions. We have completed the Polisoara transaction and brought to our group through acquisition of the majority stakes three other companies: Ghencea Medical Center, Solomed and Transilvania Imagistica, thus reaching a very good coverage of the country. At the same time, we have made an important step for a new stage of business digitization by adding to the group the largest medical information hub - sfatulmedicului.ro, "declared Mihai Marcu, President and CEO of MedLife Group.

Development projects continued on the organic development segment also. The group strengthened its position in the western part of Romania, inaugurating the first hyperclinic in Oradea. At the same time, in autumn last year, the second brand of the group, Sfanta Maria, was officially launched, the first clinic being opened in Bacau. "Sfanta Maria has become an important player on the medical services market in Romania, with an extensive network of general practitioners and specialists under contract with NHIH, providing patients with quality medical services and a wide range of analyzes. In 2019, this second MedLife brand will continue to grow, with a strategy to cover cities under 100,000 inhabitants so that regardless of income, Romanians will have access to quality medical services" said Mihai Marcu.

For 2019, MedLife group representatives want to maintain the dynamic pace of development. The company started the year by announcing the acquisition of the majority stake in Rozsakert Medical Center in Hungary, being the only Romanian operator of private medical services to expand abroad.

"From the listing on the Bucharest Stock Exchange, after a 2015 year in which we had a turnover of EUR 85 million, we were the first private medical company in Romania that exceeded the EUR 100 million threshold reaching EUR 176 million at the end of 2018. This, coupled with the acquisition of the Rozsakert majority stake in Hungary and the new openings, gives us the hope that we will be the first to exceed the threshold of EUR 200 million in 2019 ", concluded Mihai Marcu.

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About MedLife:

MedLife is the largest private medical operator in Romania. The company operates the largest network of clinics, one of the major networks of medical laboratories, multi and monodisciplinary hospitals and it has the largest client base for Health Prevention Packages at national level. Also, sales-wise, it is one of the major private healthcare companies in Central and Eastern Europe.

The stock issued by MedLife SA is accepted for trading on the spot regulated market, managed by the Bucharest Stock Exchange, under the Premium Category, trading symbol "M".

The MedLife Group has a successful background regarding both organic and also acquisition growth. Since 2009 the company has opened or bought over 83 medical units. Its strong and experienced management team has been able to create and manage these growth opportunities, acquiring valuable experiences and knowledge, allowing it to find the best way for carrying on the expansion process successfully.