

MedLife Medical System ends the first half of the year with a 23% increase in sales compared to the same period last year

For the period to come, the EGMS of the company approved the group's credit limit increase by 20 million euros for further acquisitions at national and international level, program to which will be added own resources depending on the size of the transactions.

August 13, 2019, Bucharest: MedLife, the leader of the private medical services market in Romania, registered in the first six months of this year pro-forma consolidated Sales amounting to 461 million lei, increasing by 23% compared to the same period last year. The company has reported growing results also in respect of profitability. Thus, the pro-forma consolidated value of EBITDA was 78 million lei, up by 81% from the same period last year, while the pro-forma consolidated value of net profit was about 14 million lei, increasing by 130% compared to H1 2018.

According to the representatives of the company, each business line had an upward trend, the accessibility and the appetite of Romanians for the medical services being in a continuous growth, all supported by a favorable evolution at the level of the entire market and economy. Thus, the biggest advance was recorded by the clinics, which reported an increase of 35% over the same period last year, followed by the dental centers, with an increase of 34% compared to the first six months of 2018. Rank continues with hospitals, laboratories, pharmacies and corporate division.

"The first six months of 2019 summed up some extremely important events for us. We crossed the borders and finalised the first international transaction through which a Romanian company from the private medical sector acquires the majority stake of a group of companies outside Romania - the Rózsakert Medical Center transaction, in Hungary. We have strengthened our diagnosis and treatment platform nationwide by expanding the number of MRIs from 15 to 18. In addition, we have continued investments in the digitalization area by implementing the Self Check-In and SelfPay services in the most important units at group level. These are only a few projects that reflect our development strategy that we have brought to the attention of our shareholders and investors since the beginning of the year and we are pleased to confirm in this way that we have implemented them "said Mihail Marcu, President and CEO, MedLife Medical System.

In the second half of the year, MedLife will focus its efforts on the development of the acquisition and extension program at national and international level, the budget planned for this purpose being 20 million euros, value approved during the last EGMS, to which will also be added other own funds of the company depending on the size of the transactions.

"We have proven in the 11 years since we started the acquisitions program that we are a good integrator of the companies we buy, all the companies in the group working very well together, the turnover of some of them increasing up to ten times since joining the MedLife system. In fact, over the last ten years, we have opened or purchased 129 medical units nationwide, our network of hospitals and clinics reaching the same size as the next three players on the market combined. We have a well structured plan, we constantly prospect and test the market and we have discussions with 5-6 operators in Romania and 2-3 others in Hungary and we hope to conclude some transactions in the next period," declared Mihail Marcu.

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According to company representatives, if all the projects announced to shareholders will succeed, chances are that MedLife will exceed the 200 million euro threshold in 2019.

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, ticker symbol "M".

The MedLife Group has a successful background regarding both organic and also acquisition growth. Since 2009 the company has opened or bought 129 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.