



**Press Release**

Stockholm 13 April 2021

## **TRADING UPDATE Q1 – COVID-19 THIRD WAVE DRIVES PERFORMANCE**

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**Medicover AB (publ) is issuing a trading update before it releases its interim report as planned on the 29<sup>th</sup> April 2021.**

Consolidated revenue for the quarter ended 31 March 2021 was EUR 317.2m (EUR 238.8m), an increase of 32.8 per cent on prior year and an organic growth of 39.7 per cent. Covid-19 related revenue was EUR 52.9m (EUR 1.0m).

EBITDA for the quarter ended 31 March 2021 was EUR 65.5m (EUR 29.0m), an increase of 126 per cent and a margin of 20.6 per cent (12.2 per cent).

EBITDAaL for the quarter ended 31 March 2021 was EUR 52.9m (EUR 16.8m) an increase of 215 per cent, and a margin of 16.7 per cent (7.0 per cent).

Adjusted EBITDAaL for the quarter ended 31 March 2021 was EUR 54.3m (EUR 18.1m) an increase of 200 per cent, and a margin of 17.1 per cent (7.6 per cent).

EBIT for the quarter ended 31 March 2021 was EUR 41.6m (EUR 6.4m) an increase of 550 per cent, and a margin of 13.1 per cent (2.7 per cent).

Medicover and its staff have continued to support health services in the fight to defeat Covid-19. The recent wave of covid infections has supported performance strongly through March and the financial outlook remains strong. There continues to be a large degree of uncertainty on the progress of infection rates, Covid-19 variants, vaccinations' programme role outs and government actions. Some negative impacts from the Covid pandemic are still being felt and may become more apparent with the current Covid-19 wave.

No further comments will be made until the full quarterly release scheduled for Thursday 29<sup>th</sup> April 2021 at 07.45 CEST.

All figures in this press release are preliminary and unaudited.

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This information is information that Medicover AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 13.55 CEST on 13 April 2021.

This announcement may contain certain forward-looking statements and opinions. Forward-looking statements are statements that do not relate to historical facts and events and such statements and opinions pertaining to the future that, by example, contain wording such as “believes”, “estimates”, “anticipates”, “expects”, “assumes”, “forecasts”, “intends”, “could”, “will”, “should”, “would”, “according to estimates”, “is of the opinion”, “may”, “plans”, “potential”, “predicts”, “projects”, “to the knowledge of” or similar expressions, which are intended to identify a statement as forward-looking. This applies, in particular, to statements and opinions in this announcement concerning the future financial returns, plans and expectations with respect to the business and management of Medicover, future growth and profitability and general economic and regulatory environment and other matters affecting Medicover. Forward-looking statements are based on current estimates and assumptions made according to the best of Medicover’s knowledge. Such forward-looking statements are subject to risks, uncertainties, and other factors that could cause the actual results, including Medicover’s cash flow, financial condition and results of operations, to differ materially from the results, or fail to meet expectations expressly or implicitly assumed or described in those statements or to turn out to be less favourable than the results expressly or implicitly assumed or described in those statements. Accordingly, prospective investors and other third parties should not place undue reliance on the forward-looking statements herein. Medicover can give no assurance regarding the future accuracy of the opinions set forth herein or as to the actual occurrence of any predicted developments.

In light of the risks, uncertainties and assumptions associated with forward-looking statements, it is possible that the future events mentioned in this announcement may not occur. Moreover, the forward-looking estimates and forecasts derived from third-party studies referred to in the announcement may prove to be inaccurate. Actual results, performance or events may differ materially from those in such statements due to, without limitation, changes in general economic conditions, in particular economic conditions in the markets on which Medicover operates, changes affecting interest rate levels, changes affecting currency exchange rates, changes in competition levels, changes in laws and regulations, and occurrence of accidents or environmental damages.

The information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice.

*Medicover is a leading international healthcare and diagnostic services company and was founded in 1995. Medicover operates a large number of ambulatory clinics, hospitals, specialty-care facilities, laboratories and blood-drawing points and the largest markets are Poland and Germany. In 2020, Medicover had revenue of EUR 998 million and more than 32,000 employees. For more information, go to [www.medicover.com](http://www.medicover.com)*