

Press Release

MEDICA S.P.A.
Revenues 2021 of some 43.8 million euros (substantially in line with 44.1 million euros realized in 2020 and +26% compared to 2019); Consolidated net financial position 2021 positive of some 10.8 million euros (which includes the net income resulting from the capital increase by the listing, of some 17.2 million euros)

Medolla (MO), February 4, 2022 - Medica SpA, an integrated Italian biomedical and MedTech group with a strong international footprint, closed 2021 with a preliminary revenue of approximately 43.8 million euros, substantially in line with the 44.1 million euros realized in 2020, equal to 44.1 million euros and +26% compared to 2019. The trend of the 2021 was mainly characterized by a significant growth in the Acute & Aferesis business lines, which went from 7.1 million euros in 2020 to 9.2 million euros in 2021 (+31%), and Tecnoideal Automation which, also thanks to the contribution of the newly acquired THF Srl starting from 1 July 2021 for approximately 1.3 million euros, went from 8.8 million euros to 12.0 million euros (+37%), accompanied by a lower growth in the Menfis division and in the performing of services and a decrease in the other business lines; in particular, the Water Division, which went from 4.8 million euros in 2020 to 3.5 million euros in 2021 (-27%), has seen important signs of recovery as early as the second half of 2021 with a revenue of approximately 2.1 million euros, compared to that realized in the first half of 2021, of some 1.4 million euros (+47%).

Finally, considering the revenues versus third parties of the 12 months realized by THF Srl in 2021, equal to approximately 2.5 million euros, the total value of consolidated revenues would be of some 45.0 million euros.

The consolidated net financial position, positive for approximately 10.8 million euros, includes the net effect resulting from the capital increase approved for listing, equal to approximately 17.2 million euros, and the contribution resulting from the acquisition of 100% of THF Srl for around 2.3 million euros, net of which it would have been negative for around 4.1 million euros, and therefore increased by 1 million euros compared to 2020. The net financial position includes the important expansion capex realized in 2021 by the two subsidiaries Sar-med Srl and Medica Méditerranée Sarl, without that would have been better than that achieved in 2020.

The data relating to 31 December 2021 are preliminary data and have not, to date, been audited. As per the financial calendar, the Board of Directors on March 30, 2022 will approve the draft separate and consolidated financial statements at December 31, 2021; these documents will be published in the times and in the manner provided for by the regulations.

"I am satisfied with the results achieved in 2021; despite the difficulties encountered due to the persistence of the pandemic, with uncertainties in the deliveries of materials from

suppliers and a decline in the first half of the Water Division's revenues, to which was added the stop of the plant of our main supplier of the sterilization service, occurred mainly in the last period of the year, which led to a reduction in deliveries of our products to customers in the last period of the year, 2021 ranks second as the highest in the history of Medica, driven by a another strong acceleration in the Acute & Aferesis and Automation division, - explained the Chairman of the Board and founder Luciano Fecondini; a complex year, characterized by the Covid emergency, but which did not stop us in our investment projects, also thanks to the contribution of our employees and collaborators and the stable relationships with our business partners "

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** (69% of revenues in 2020), with sales in over 60 countries.

Medica group closed the consolidated financial statement for the year 2020 with revenues of 44.1 million euros (34.7 million euros in 2019), EBITDA of 9.5 million euros (7.7 million euros in 2019), EBIT of 5.6 million euros (3.6 million euros in 2019) and net profit of 3.8 million euros (2.8 million euros in 2019). In the first 6 months of 2021, Medica realized revenues of 20.3 million euros and an EBITDA of 4.2 million euros.



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