

H1 2022 Results

- **Continuing growth:**
 - ✓ **Revenue: +10.30% to €103.57m**
 - ✓ **Current Operating Income: +5.37% to €25.76m**
 - ✓ **Net Profit: +18.92% to €20.95m**
- **Group targets for H2 maintained, particularly for earnings.**

In €m	H1 2020	H1 2021	H1 2022	Change 2022/2020	Change 2022/2021
Revenue	77.93	93.90	103.57	+ 32.90 %	+ 10.30 %
Current Operating Income	20.74	24.45	25.76	+ 24.25 %	+ 5.37 % **
Net Profit	13.50	17.62	20.95 *	+ 55.26 %	+ 18.92 %
Net Profit attributable to owners of the Company	12.63	16.59	19.73	+ 56.19 %	+ 18.96 %
Basic earnings per share (in € - Attributable to owners of the Company)	0.84	1.10	1.31	+ 56.67 %	+ 19.10 %

* Impact IP BOX option + financial returns

** Impact of higher overhead costs vs. H1 2021

- **The Group is continuing to roll out *pandaLAB Pro*, its secure health messaging system which benefits patients by improving the coordination of care between healthcare providers and the public health system.**
- **Update on *Ségur** listings:**
 - ✓ ***MédiStory 4* (MEDICAL SOFT Division) is the first application for primary care physicians to be qualified.**
 - ✓ ***DOMILINK HAD, MEDILINK, HOSPILINK, TITAN*: in the Hospital, Primary Care Providers and Social Care categories within the AXIGATE LINK Division, Equasens is the only group with a triple certification.**
 - ✓ **The *id. by Pharmagest - DOMILINK SSIAD* and *TITANLINK* solutions for the Pharmacy and Social Care categories are currently being examined by the French Digital Health Agency (*Agence du Numérique en Santé* or ANS).**

* "*Ségur referencement*": a mechanism enabling qualifying software developers to apply for funding under the French "*Ségur*" digital health investment programme.

The financial statements for the six-month period ended 30 June 2022 were reviewed and adopted by EQUASENS' Board of Directors, chaired by Thierry CHAPUSOT, on 22 September 2022. These interim consolidated financial statements were subject to a limited review by the Statutory Auditors.

➤ **Results at 30 June 2022**

Equasens Group recorded **10.30% growth in revenue for the six months ended June 30, 2022, to €103.57m** compared to H1 2021. Like-for-like, revenue rose 7.68% to €101.11m, confirming the positive impact of PROKOV EDITIONS' acquisition in Q4 2021.

The Group's Current Operating Income rose 5.37% to €25.76m at June 30, 2022, largely in response to the increase in non-recurring overhead costs from one year earlier. For the 2022 full-year, the current operating margin is expected to follow the same trends as in previous years.

- **Current Operating Income for the PHARMAGEST Division amounted to €17.05m (+0.86%).** The Division remains solidly on track, supported by a very strong acceleration in business volume for the electronic label offering in France and significant growth in recurring revenues in Italy reflecting the contributions from new pharmacy installations completed in 2021.
- **Current Operating Income for the AXIGATE LINK Division amounted to €4.64m (+6.42%).** Driven by strong business momentum, all activities are progressing. In parallel with the roll-out of its "new" solutions, both in the social care (*TITANLINK, DOMILINK - HAD* and *SSIAD, HOSPILINK, MEDILINK*) and in telemedicine (*ETPLINK, CARELIB EHPAD* and *eNephro*), the Division is continuing to market *pandaLAB Pro* to improve the coordination of patient care, and is planning the first deployments of *INFILINK*, a fully mobile solution for private practice nurses.
- **Current Operating Income of the Other Divisions (E-CONNECT + MEDICAL SOFT + FINTECH) of €4.08m (+27.97%).** Excluding FINTECH, whose sector has been adversely affected by adverse market conditions, profitability of E-CONNECT and MEDICAL SOFT Divisions remained on track.

Net Profit on that basis amounted to €20.95m (+18.92%) and **Net Profit Attributable to Owners of the Company to €19.73m (+18.96%)**. At 30 June 2022, **Basic Earnings per Share amounted to €1.31**, up from € 1.10 one year earlier (+19.10%).

➤ **Consolidated balance sheet highlights**

At 30 June 2022, Equasens Group's gross cash position increased to €121.74m, of from €107.87m at 31 December 2021.

With a net cash position (net of all loans) of €45.45m, Equasens Group maintains a high degree of autonomy and a significant investment capacity to take advantage of future acquisition opportunities.

Equity attributable to owners of the Company at 30 June 2022 amounted to €161.78m.

➤ **H1 2022 operating highlights**

- **New Governance**

Dominique PAUTRAT, having stepped down as Chief Executive Officer of Equasens Group to become Chairman of the Board of Directors of La Coopérative WELCOOP, parent company of Equasens Group, as of April 22, 2022, **Denis SUPPLISSON** was appointed Chief Executive

Officer in his place as from 23 April 2022. **Grégoire de ROTALIER**, appointed in July 2020, remains Deputy CEO, while continuing to develop the AXIGATE LINK Division he manages, and contributes to Equasens Group's cross-corporate projects.

- **Name change**

The Extraordinary General Meeting of the Shareholders held on 6 May at the company's headquarters adopted the resolution to change the company's name to **EQUASENS**.

This new name highlights the interoperability of solutions developed for patients and healthcare professionals and healthcare establishments while reinforcing the Group's "Patient-Centred" positioning initiated over 10 years ago:

- **EQUA** refers to equation, and by extension the Group's scientific origins, technology;
- **SENS** emphasizes the underlying meaning of its core mission: providing the right information, to the right caregiver, at the right time for the right patient.

This new name thus provides a perfect fit with the Group's tagline "**Technology for a more human experience**".

"This change in name from Pharmagest to Equasens better reflects the Group's new identity in terms of the diversity of its activities and new markets. Today, our Group is no longer solely a software developer for pharmacies but is also a leading provider of healthcare solutions in Europe. For more than 10 years now, we have expanded our positioning focused on the pharmacy market to a provider of IT solutions to all healthcare professionals in France and tomorrow in Europe" declared Thierry CHAPUSOT, Chairman of the Board of Directors of the Equasens Group.

- **Update on listings with the French digital healthcare sector programme (*Sécur du Numérique en Santé*)**

- **MédiStory 4** was the first medical practice management software to be granted a *Sécur* listing number for the Primary Care Physician category. PROKOV EDITIONS (MEDICAL SOFT Division) is the publisher of this application, the market leader for Apple operating system environments for over 30 years. *MédiStory 4*, the latest version of the software, released 4 years ago, is equipped with all the *Sécur* functionalities. The 155 functional requirements were fully integrated into the software, without compromising the fluidity and ergonomics so important for healthcare professionals used to our software. This version was rolled out to users in June 2022.
- In the Hospital, Primary Care Physicians and Social Care categories within the AXIGATE LINK Division, Equasens is the only group having received a triple certification.
 1. The **DOMILINK HAD** solution obtained 3 unique *Sécur* listing numbers for the 3 Software Specification Requirements (DSR or *Dossier de Spécifications de Référencement*) of the Hospital category: Electronic Health Record, Intermediation Platform and Patient ID Application. With the **DOMILINK** range, DICSIT INFORMATIQUE is the hospital-at-home care (HaH) leader with an installed base of 160 establishments. These listings represent the culmination of an entire year of development work focused on integrating and optimizing *Sécur* functionalities; participating in Task Forces to exchange views with industry stakeholders and identify current obstacles to deploying core services (DMP, MSS, etc.) and highlight the commitment of DICSIT INFORMATIQUE's research and development and engineering teams.
 2. The **HOSPILINK** software offering, developed by the AXIGATE teams, obtained the *Sécur* listing under the EHR (Electronic Health Record) qualification procedure in the Hospital category with the following 3 profiles: Hospital - EHR: General /Hospital - EHR: Patient Health ID integration / Hospital - EHR: Web client EMR. During its review of the **HOSPILINK** application, the French Digital Health Agency certification board assessed

the software's compliance with the required technical, functional and ergonomic requirements and noted that "*the management of data and compliance with the procedures of the core services (were) carried out within an application framework which provides reasonable guarantees with respect to compliance with the specifications and compliance scenarios as issued*".

3. ICT SOLUTIONS was granted a *Ségur* listing for its **MEDILINK** software, dedicated to medical practices and coordinated healthcare practice (multidisciplinary group practices, territorial health professional communities, etc.), for all specialties and organizations (primary care physicians and specialists, midwives, nurses, physiotherapists, pharmacists, chiropodists, speech therapists, orthoptists, dental surgeons, psychologists, medical social workers), meeting the requirements of the supervisory authorities. Available on both Windows and Apple operating systems, **MEDILINK** is also available as an app and add-on module, **MEDILINK App**, for tablets and smartphones providing access to key patient data and calendars.
 4. Most recently, the **TITAN** solution obtained a *Ségur* listing for its "Electronic User File". MALTA INFORMATIQUE is thus the first software publisher in the nursing home sector to be granted this listing. With an installed base of nearly 3,000 establishments managing nearly 240,000 patients on a daily basis, the **TITAN** application modeless all patient care processes in a single database. Comprised of many application building blocks, this software suite provides an effective and differentiating solution within the evolving health and social care landscape.
- The **id. by Pharmagest - DOMILINK SSIAD** and **TITANLINK** solutions of interest for the Pharmacy and Social Care categories were submitted to the French Digital Health Agency (ANS) and are currently under review.

➤ Significant events occurring after 30 June 2022

▪ **Equasens Group completes the majority acquisitions of three companies**

Therapeutic compliance is a key issue at the European level in the management of elderly and chronically ill patients. In 2022, continuing to implement a strategy focused on patients and effective medication compliance, the Group has increased its shareholdings in three of its European subsidiaries:

- MULTIMEDS, an Irish company which produces and distributes manual pill dispensers;
- CAREMEDS, a British company, the developer of the eMAR traceability solution for prescription drugs prepared in pill dispensers for use in pharmacies and nursing homes;
- I-MEDS, a German wholesaler and distributor of equipment and accessories for supplying drugs to patients and pharmacies.

These different operations will help Equasens Group accelerate its expansion and reinforce its presence in several European countries. In particular:

- in the United Kingdom, by combining CAREMEDS' eMAR medication traceability solution with MALTA INFORMATIQUE's **TITANLINK** facility management solution (MALTA intends to replicate its business model, based on the successful example of MALTA BELGIUM in Belgium);
- in Germany, by enhancing MULTIMEDS' manual dispensing range with the Group's pharmacy automation solutions, and in particular the addition of AUTOMEDS' semi-automatic dispensing systems, which are perfectly suited to the German market in terms of design and capacity.

➤ **H2 2022 outlook**

Equasens Group's value-added differentiation has been reinforced by the recent qualification of its software offerings for inclusion in the *Ségur* programme, solidifying its position on the cutting edge of its market as key contributor to and leader in the healthcare ecosystem.

With a net cash position (net of all loans) of €45.45m, Equasens Group maintains a high degree of autonomy and a significant investment capacity to take advantage of future acquisition opportunities.

Equasens Group remains confident and confirms its targets for growth and profitability in 2022, in view of the non-recurring nature of the expenses of the first half.

Financial calendar:

- Publication of Q3 2022 revenue: 9 November 2022 (after the close of trading).
- Publication of FY 2022 annual sales: 3 February 2023 (after the close of trading).

About Equasens Group:

With more than 1,200 employees fulfilling a vital role as "Citizens in the Service of Health and Well-Being", Equasens Group is today a key player in the European healthcare sector, providing software solutions to all healthcare professionals (pharmacists, primary care practitioners, hospitals, Hospital-at-Home structures, retirement homes, health centres) in both primary and secondary care sectors.

With operations in France, Germany, Great Britain, Belgium, Ireland, Italy, and Luxembourg, Equasens Group is currently developing the leading healthcare platform and a unique ecosystem in France and Europe benefiting people by making available the very best of technology.



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