



Atrys Health grows by 54.5% and its turnover exceeds 186 million in 2022

- *The company increased its adjusted EBITDA in the previous year by 60.5% to 41.3 million euros.*
- *On a pro forma basis, revenues amounted to 210.8 million euros and adjusted EBITDA to 47.2 million euros.*
- *In 2022, Atrys executed its IPO, boosted its inorganic growth with the acquisition of five companies -SIMM, Bienzobas, ChileRad, Chaxa and Initia-, increased its capital by 83 million euros and partially divested its compliance subsidiary Conversia.*
- *The company upgraded its corporate rating from 'BB-' to 'BB', according to independent rating firm Ethifinance Rating.*

22 MARCH 2023 - Atrys Health (ATRY), a global 360° medical services company specialising in precision medical diagnostics and treatment and a pioneer in telemedicine and next-generation radiotherapy, has announced its 2022 results showing growth with improved solvency.

In its first year as a member of the Continuous Market of the Spanish Stock Exchange, Atrys' turnover improved by 54.5% compared to the previous year, reaching 186.9 million euros in 2022.

Gross margin for 2022 amounted to 149.7 million euros, 52.6% more than in the previous year, while at pro forma level it reached 158.8 million euros.

Adjusted EBITDA grew to 41.3 million euros, an increase of 60.5% compared to 25.7 million euros in the previous year. On a pro forma basis, turnover amounted to 210.9 million euros and adjusted EBITDA reached 47.2 million euros.

In the current environment of inflationary pressure, the company has maintained its gross and adjusted EBITDA margins.

The net book result was negative by EUR -23.5 million, mainly due to the expenses associated with the company's strong inorganic growth, the amortisations of the acquisitions carried out and the optimisation of the Group's structure implemented in 2022. Excluding these effects, the company's net book result would have been positive.

CAPEX investment increased by 63.4% to €14 million in 2022. Of the total investment, €5 million was growth CAPEX, associated with the opening of the nuclear medicine centre at SDJ Pediatric Cancer Center and the pathology laboratory in Madrid, as well as two oncology treatment centres in Mexico.

Looking ahead to 2023, Atrys will focus on consolidating its various business lines and continuing to innovate technologically to offer the most advanced diagnostics and treatments. The company has set itself the target of double-digit growth, specifically between 10 and 13%, both in terms of turnover and adjusted EBITDA.

Santiago de Torres, CEO of Atrys, said: "2022 has been a challenging year, with a complex macroeconomic context, in which we have once again demonstrated our solvency and capacity for growth, maintaining the confidence of investors and winning the backing of new shareholders. This year we will focus on strengthening the different business areas of Atrys with a view to continuing to offer patients the best care service and creating value for our shareholders".

Company developments

Last year was marked for Atrys by its debut on the Continuous Market in February after six years listed on BME Growth, during which it increased its market capitalisation by a factor of 40. This milestone has allowed the company to attract new investors, both national and international, and to boost its organic and inorganic growth plan, generating shareholder value.

During 2022, Atrys made five strategic acquisitions to boost its value proposition in precision medicine and prevention. At the beginning of the year, it completed the acquisition of SIMM, which enabled it to initiate the Nuclear Medicine diagnostics business in Spain. In June, the company acquired Bienzobas, the leading company in Spain in the provision and management of medical oncology services, and the company's arm for its entry into the Mexican market. And before the end of the year, Atrys acquired ChileRad and Chaxa, strengthening its position as the leading teleradiology company in the country, as well as Initia, which enabled it to start its clinical trials activity in medical oncology. It also sold 25% of Conversia, its *compliance* subsidiary, in December to focus on its *core business*.

Atrys also carried out two capital increases last year to boost its growth, in which it obtained the backing of the financial sector and the capital markets. The company has had the support of its main shareholders, Inveready, Grupo Onchena, Global Porfolio Investment, Excelsior Times, and Caser, and the entry of Jon Ribera's *family office*, Ion Ion, during 2022.

In addition, the company's corporate *rating was upgraded* from BB- to BB in July, according to the independent rating firm EthiFinance Rating. It also improved its ESG position compared to its five industry peers by capitalisation after achieving an ESG Risk Rating of 22.0 in 2022.

In the last 5 years, Atrys has consolidated its position as a global company, aggregating 17 companies with the capacity to lead the precision medicine and prevention segments, which has led it to position itself as the leader in tediagnosis in Spanish, the first private company in medical oncology in Spain and the third in health prevention by market share in Spain, as well as reinforcing its position in Switzerland, Portugal, Chile, Brazil, Colombia, Peru and Mexico.

About Atrys

Atrys is a global company that provides precision medical diagnosis and treatment services, a pioneer in telemedicine and state-of-the-art radiotherapy, with a team of more than 2,000 professionals and a presence in Spain, Portugal, Switzerland and Latin America. The company structures its activity around two main business areas: precision medicine - comprising diagnostics, telemedicine, advanced radiotherapy and *smart data* - and preventive medicine - dedicated to prevention and training in the field of occupational health and risk, and serving more than one million workers through its network of more than 200 branches. Atrys was listed on BME Growth in 2016, and has been listed on the Continuous Market since February 2022.

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