

2020 annual sales: €171.75 million, +8.32%

- ❖ **A strong rebound in sales in H2 2020: €93.82 million, +14.85%.**
 - **Like-for-like sales (excluding the disposal of INTECUM and the acquisitions of MALTA BELGIUM, ICT, SVEMU, I-MEDS, PANDALAB, ASCA INFORMATIQUE): €84.37 million, +3.28%.**
- ❖ **The Group's external growth strategy remains on track:**
 - **Positive impact of acquisitions (MALTA BELGIUM, ICT, SVEMU, I-MEDS, PANDALAB, ASCA INFORMATIQUE): +8.05% with annual sales of €12.77 million.**
- ❖ **The Group confirms the strength of its business model combining recurrent revenue with a diverse portfolio of health-related businesses:**
 - **Like-for-like annual sales remain steady at €158.98 million (+0.49%).**
- ❖ **2021 outlook: continuing the Group strategy of technological transformation to increase patient care pathway efficiencies across the office-based private practice and hospital spectrum.**

In €m	2020*	2019	Change
Q1	39.00	38.15	+2.23%
Q2	38.93	38.73	+0.52%
H1	77.93	76.88	+1.37%
Q3	44.34	35.28	+25.70%
Q4	49.48	46.41	+6.61%
H2	93.82	81.69	+14.85%
Annual revenue	171.75	158.57	+8.32%**

* *unaudited*

** *+0.49% like-for-like, excluding the disposal of INTECUM and excluding acquisitions of MALTA BELGIUM, ICT, SVEMU, I-MEDS, PANDALAB, ASCA INFORMATIQUE.*

2020 highlights

➤ **The Pharmacy - Europe Solutions Division** had annual revenue of €127.31 million, up 5.05% from 2019. Like-for-like (excluding the disposal of INTECUM and the acquisitions of SVEMU and ASCA INFORMATIQUE), annual revenue remained stable (-0.44% to €120.30 million).

- In France, by implementing operating procedures early on designed to strengthen ties with customers, the Group was able to satisfy the strong recovery in demand starting in June (installations and pharmacies postponed, growth in orders fuelled by the launch of new offerings) and adapt to the announcement of a 2nd phase of lockdown. These measures helped reduce the impact of the epidemic and maintain the level of annual sales in relation to 2019: +5.92%. The second half was also boosted by ASCA INFORMATIQUE's integration on 1 July which contributed €6.6 million in sales.
- In Italy, the business mix combining wholesalers - distributors and pharmacies helped limit the impact of the health crisis. Like-for-like, the Pharmacy Italy Business Unit declined marginally by 0.42% to €7.14 million. SVEMU's integration which contributed €602,000 in sales ensured the growth of this Business Unit: +5.30% for 2020.
- In Belgium, which was impacted by very stringent restrictions linked to the level of the lockdown measures, sales decreased 20.63% to €3 million and represented only 2.37% of the Division's total sales in 2020.

This Division accounted for 74.12% of Pharmagest Group's revenue for 2020.

➤ **The Health and Social Care Facilities Solutions Division** registered sustained growth in the period: +34.27% with annual sales of €26.19 million.

- This significant growth confirms the efficiency of the strategy for European development initiated by the Division in a context where the health crisis has highlighted the vital need for breaking down barriers between office-based private practices and hospitals: expansion in Belgium with the acquisition of CARE SOLUTIONS and creation of its subsidiary MALTA BELGIUM, diversification of activities with the acquisitions of ICT and PANDALAB. Like-for-like, the Division grew 6.66%.
- Whereas the senior homes and hospital-at-home sectors experienced a relatively difficult period in the second half linked to the development of the epidemic, new contracts signed by AXIGATE with the Gisors and Andelys Hospital Centres of the Eure-Seine Regional Hospital Network and the Arles Hospital Centre contributed to growth in the amount of 5.10% (30% of orders remaining to be executed in 2021).

This Division accounted for 15.25% of Pharmagest Group's revenue for 2020.

➤ Annual revenue for **the e-Health Solutions Division** remained steady: €16.44 million (+1.97%).

- This Division experienced mixed performances in the second half: following a modest recovery, the Digital Communications business registered renewed momentum at year end which was not however sufficient to offset the business slowdown for connected readers.
- The integration of I-MEDS in Germany in Q1 2020 furthermore supported the development of the Medication Compliance activity and contributed €374,000. Like-for-like, annual revenue remained steady (-0.36% to €16.06 million).

This Division accounted for 9.57% of Pharmagest Group's revenue for 2020.

➤ **The Fintech Division** had revenue of €1.81 million at 31 December 2020, a 3.75% increase in relation to 2019.

In a market situation impacted by weaker investments in the first half, this Division is back on track with a significant rebound in the second half: €1.13 million in sales, up 15.64%.

This Division accounted for 1.06% of Pharmagest Group's revenue for 2020.

Significant subsequent events

30% of NANCEO shares (Fintech Division) sold to operational members. Launched in Q2 2015, NANCEO's (Fintech Division) aim is to become a genuine financing solutions marketplace for the sale of equipment and services. The *Leasa by Nancéo* platform is today recognized by top-tier partners as a contributor to an increasingly important service offering and is continuing to offer proposals with best financial terms. The purpose of this share sale is to promote the participation of operational staff in NANCEO's success and incentivize their ongoing support in developing the activity and business volume both in France and international markets.

Outlook 2021

FY 2020 was impacted by the COVID-19 epidemic. In this unprecedented context, Pharmagest Group demonstrated the resilience of its business model and the strength of its strategy both by combining solid growth in sales with the completion of strategic acquisitions. On that basis, the Group is expecting excellent results for FY 2020.

And while the epidemic is expected to continue in 2021 with recurrent episodes in the years ahead, it is very likely that digital healthcare solutions will be the focus of massive investments by European governments. In this context, as a major Health IT player and innovator, Pharmagest Group is continuing roll out its new solutions to support and coordinate all business lines within the health ecosystem and use technology to optimize the patient care pathway across the office-based private practice and hospital segments.

It will also continue to pursue significant business growth, while confirming its commitment to pursue in 2021 targeted new acquisitions in France and in Europe.

In September 2020, Pharmagest Group confirmed its ambitions as a signatory of the e-Health charter ("*Engagé pour la e-Santé*"), an initiative spearheaded by the French Ministerial Delegation for Digital Health. Pharmagest Group intends to share its values and join forces with the 320 industrial signatories to successfully complete several digital projects essential for the modernization of the healthcare system and improvement of patient care in the health and social care sectors.

Financial calendar:

- 2020 Annual Results: 26 March 2021 after the close of trading.
- Information meeting on 2020 Annual Results: 29 March 2021, 2:30 p.m. - Paris.

About Pharmagest Group:

With more than 1,100 employees acting as “Citizens in the Service of Health and Well-Being”, Pharmagest Group is the leading provider of IT solutions for the healthcare sector in Europe through innovative solutions and services for healthcare professionals guaranteeing the efficiency of the healthcare system and improving the patient care pathway.

As a key contributor to the quality of healthcare and coordination between office-based private practice and hospitals, Pharmagest Group is present in France, Italy, Belgium, Luxembourg and the United Kingdom where it is developing the leading healthcare platform and a single ecosystem for France and Europe bringing the best of technology to the service of people.



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