

2021 third-quarter revenue

- **Steady in Q3 2021 at €44.21m and up 12.96% for the first nine months to €138.11m:**
 - > **Significant contributions from acquisitions (+€7.91m) on a 9-month basis: PANDALAB, ASCA INFORMATIQUE, PHARMAGEST SERVIZI, ATHESIA.**
 - > **Like-for-like, growth of 6.49% to €130.21m.**
- **Full-year revenue targets for 2021 confirmed.**

In €m	2019	2020	2021	Change 2021/2019	Change 2021/2020
Q1	38.15	39.00	45.27	+ 18.68 %	+ 16.09 %
Q2	38.73	38.93	48.63	+ 25.55 %	+ 24.90 %
Q3 (unaudited)	35.28	44.34	44.21	+ 25.34 %	- 0.29 %
9 month YTD	112.16	122.27	138.11	+ 23.15%	+ 12.96 %

In Q3 2021, [Pharmagest Group](#) had unaudited consolidated sales of €44.21m, remaining steady in relation to the same quarter in the prior year (unfavourable base effect) and up 25.34% in relation to Q3 2019. This reflected the unfavourable base effect from the strong rebound in business by the European Pharmacy and the Health and Social Care Facilities Solutions Divisions in Q3 2020 ("post-COVID lockdown" effect).

For the first nine months, consolidated revenue rose 12.96% to €138.11 million in relation to the same period in 2020. Like-for-like, revenue grew 6.49% to €130.21m. Q3 2021 growth was no longer affected by the significant changes in the scope of consolidation in H1 2020 (i.e. the acquisitions of PANDALAB and ASCA INFORMATIQUE). At the same time, the impact of the more recent additions of PHARMAGEST SERVIZI and ATHESIA on growth was marginal.

Operating highlights by Division at 30 September 2021

- Revenue for the **Europe Pharmacy Solutions Division** contracted 2.06% in Q3 2021 to €32.86m (unfavourable base effect) though was up 13.77% for the first nine months to €102.70m.

For Q3 2021, this Division accounts for 74.33% of Group revenue.

For the first nine months of 2021:

- **In France**, revenue rose 13.58% to €94.13m which included the significant impact of ASCA INFORMATIQUE. Like-for-like, and taking into account the financial impact of the health crisis in 2020, revenue grew 4.51% to €86.61m.

- **In Italy**, revenue rose 30.49% to €6.76m. PHARMAGEST SERVIZI's technical expertise and the contribution of ATHESIA's business assets are contributing to organic growth by PHARMAGEST ITALIA whose branches now cover a large part of the Italian territory. Increasing synergies with France and the introduction of new European products (id.TAG, id.LOCKER, id.EASYQ, etc.) are also boosting the growth of these activities.
- **In Belgium** where the recovery in business is underway, the new sales team is strengthening its presence in the field. At 30/09/2021, this business line had revenue of €1.81m (1.31% of the total Group), down 18.22%.

- Revenue for the **Health and Social Care Facilities Solutions Division** was down 4.90% in Q3 2021 to €6.24m though up 5.11% for the first nine months to €20.03m.

For Q3 2021, this Division accounts for 14.12% of Group revenue.

The end of funding for the HSCF Digital plan and its replacement under the French healthcare system reform (*Ségur de la Santé*) for investments in elderly care is expected by the end of 2021. This development is currently affecting the **Nursing Home** activity, which is however accelerating the rollout of TITANLINK, the latest version of its web-based management software.

Growth momentum since the beginning of the year by all the Division's other business units has remained on track. At 30/09/2021, revenue for:

- the **Hospital** business unit grew 15.14% to €3.06m;
- the **Hospital-at-Home** business unit registered growth of 31.13% to €3.84m;
- the **Healthcare Establishment and Private Practice** business unit rose 27.49% to €3.04m. The gradual rollout of the PandaLab Pro instant and secure messaging system in ELSAN's network of 120 private clinics and hospitals is contributing to this positive momentum. Like-for-like, revenue grew 18.50% to €2.83m.

- The **e-Health Solutions Division's** businesses continued to grow over the entire period: +21.57% to €4.56m in Q3 2021 and +14.50% to €13.50m for the first nine months of 2021.

For Q3 2021, this Division accounts for 10.31% of Group revenue.

At 30/09/2021, with the exception of the **Compliance** business unit which recorded a more moderate increase of 8.05% (€2.29m), all activities were up:

- +20.78% (€0.32m) by the **Telemedicine or Frailty Management** business unit, which benefited from the completion of major property programmes, the strengthening of its sales team and synergies with the Group's subsidiaries;
- +31.13% (€1.66m) for the **Digital Communication** business unit;
- +13.39% (€9.23m) for the **e-Connect** business unit despite continuing supply chain disruptions for electronic components.

- Revenue for the **Fintech Division** rose 16.23% to €0.55m in Q3 2021 and 62.99% for the first nine months to €1.89m.

For Q3 2021, this Division accounts for 1.25% of Group revenue.

To take full advantage of the recovery in the financing market and support the growth of its activities, the Fintech Division's sales teams have been strengthened since the beginning of the year and contracts with new business introducers have been finalized.

Significant events occurring after 30 September 2021

On 28 September, Pharmagest Group announced the closing of its acquisition of 100% of the capital of PROKOV EDITIONS, France's third largest independent software vendor of applications for physicians, with an installed base of 13,000 users. The Group has in this way expanded its scope to include general practitioners and specialists. All software offered by PROKOV EDITIONS (including its flagship product, MEDISTORY) are approved, certified and compatible for use by all French Health Insurance departments.

This acquisition completes Pharmagest Group's range of healthcare software solutions for healthcare professionals and strengthens its position as a key player in the digital healthcare sector.

The addition of this new business area will result in the upcoming creation of a Division that will group all business applications designed for Private Practice Healthcare Professions.

2021 Outlook

In line with its "Patient Centred" strategy initiated several years ago, PROKOV EDITIONS' acquisition effectively completes the service offering of its Digital Healthcare Gateway, will create synergies between all software in its ecosystem (cross-functional and complementary nature of all its solutions) and greatly increase ease-of-use for all healthcare professionals.

Based on the positive momentum provided by this strategic and operational merger, Pharmagest Group is confident that the level of growth of first nine months will continue for the remainder of the year.

Financial calendar:

- Publication of FY 2021 annual sales: 4 February 2022 (after the close of trading).

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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Indexes: MSCI GLOBAL SMALL CAP - GAIA Index 2020 - CAC® SMALL and CAC® All-Tradable
Included under the European Rising Tech label.



Eligible for the Deferred Settlement Service ("Service à Règlement Différé" - SRD) and equity savings accounts invested in small and mid caps (PEA-PME).

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