

Klea Holding keeps delivering strong financial performance in 2024 and a positive outlook for 2025

- +26% sales growth in 2024 compared with 2023, despite the 6-month closing of City Walk center at Smart Salem, and with strong acceleration in H2 2024
- €4.4 million normalized EBITDA (25% EBITDA margin), and €3.3 million consolidated EBITDA improvement of +€1.1 million vs. 2023) excluding potential positive impact from insurance indemnification for business interruption
- €1.8 million normalized Net Income (11% net margin), and 1.4 million consolidated Net Income (improvement of +€0.5 million vs. 2023) excluding potential impact from insurance indemnification for business interruption
- Gross cash position above €3.0 million and Net Financial Debt reduced to €1.3 million (improvement of €2.9 million vs dec-23)
- Strong momentum expected on Smart Salem activities and Smart Health development in Q1-2025

KLEA HOLDING (FR0013481835 – ALKLH), a group focused on the acquisition, development and digitalization of companies across multiple sectors, presents its unaudited financial results for 2024¹.

Smart Salem confirms its strong revenue growth in 2024 with €17,3 million, despite extraordinary negative events

Klea Holding subsidiary in Dubai posted a +26% sales growth in 2024 compared with 2023:

- Medical Fitness activities continued to grow strongly during the year (+22%)
 - Growth of footfall in DIFC and DKP exceeding expectation
 - The closing of City Walk center from April to October has been mitigated by a brilliant restart of activity in Q4
- Diversification strategy validated by the significant growth of the Health and Wellness segment (+137%)

Operating performance benefit from the profitable growth of business and efficient cost monitoring

Klea Holding's consolidated EBITDA reaches €3.3 million in 2024 (improvement of +€1.1 million vs. 2023):

- Smart Salem growth remains profitable despite climatic events with €6.5 million EBITDA² in 2024 (improvement of +€2.0 million vs. 2023), excluding potential positive impact from insurance indemnification for business interruption (low end of Management's estimate: above €2.0 million)
 - DIFC and DKP reaching target profitability with 2024 growth
 - City Walk closing for 6 months induced a limited negative profitability of the center thanks to a close monitoring of costs on the period
 - G&A remain stable to offset the loss of business induced by climatic events
- Slight increase of costs on Klea (+€0.6 million) linked to growing investment on business development mitigated by decrease of G&A expenses
- Costs dedicated to Smart Health keep growing due to the acceleration of the project during the period (+€0,2 million vs. 2023)

¹ Audited financial statements are currently being prepared by auditors, and the audited annual report will be available on the company's website on 30th April 2025

² EBITDA = Operating Profit + Depreciation and Amortization ("*dotations aux amortissements d'immobilisations*")

Consolidated net income of €1.4 million (+€0.5 million vs. 2022)

- D&A impacted by full-year impact of DKP, launched in March 2023 (-€0.2 million vs. 2023)
- -€0.5 million financial result (improvement of +€0.7 million vs. 2023) thanks to the important reduction of the Group financial debt in 2024
- Tax of -€0.3 million due to corporate tax implementation in Dubai during 2024
- Non-recurring income, impairment and minority interest impact of +€0.5 million

A strong balance sheet with higher cash balance and debt under control

Net Financial Debt reduced to €1.3 million (improvement of €2.9 million vs dec-23)

- Gross cash position above €3.0 million
- Financial debt massively reduced

Unaudited Consolidated EBITDA, Net Result and Cash position do not take into account the potential indemnification by the insurance for the loss of profit suffered by City Walk between April and October 2024. The Group submitted an indemnification request³ and expects ongoing discussions to come to conclusion shortly.

First outlook for 2025 is very positive

Smart Salem posted new footfall record in January 2025⁴ and keeps an impressive momentum. Q1 total volume of medical tests performed by Smart Salem is expected to exceed 50,000 tests (c. 30% volume growth vs Q1-2024).

The arrival of a new investor in Smart Health and the commitment of the funding of the project in KAFD⁵ shows the acceleration of Smart Health project.

About Klea Holding

Klea Holding is a group focused on acquiring, developing and digitizing companies in various sectors to maximize their growth and value. Through its "*scaling industries of the future*" identity, Klea Holding draws on its successful experience in developing Smart Salem, the first network of digitalized medical analysis centers accredited by the Dubai Ministry of Health (DHA) in the United Arab Emirates, and its Smart Health joint venture developed in Saudi Arabia, to extend this entrepreneurial approach to the four corners of the globe.

Klea Holding is headquartered in Paris and listed on Euronext Growth (ALKLH). For further information, please visit <http://www.kleaholding.com>.

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³ [Klea Holding keeps growing strongly during the first half of the year with revenues of €7.9 million \(+23% vs. H1-23\) and normalized EBITDA of €1.8 million \(+135% vs. H1-23\) & Klea Holding posts strong revenue growth in 2024](#)

⁴ [Klea Holding's Smart Salem centers start 2025 with a new attendance record in January](#)

⁵ [A new shareholder joins Smart Health to unlock its potential in Saudi Arabia](#)

Appendix:

Synthetic consolidated income statement as of 12/31/2024 (unaudited)

<i>12/31 - €m - unaudited</i>	FY 2024	FY 2023	Var. 24/23
Smart Salem Revenue	17.3	13.7	+3.6
Gross Margin	12.2	10.2	+2.0
EBITDA	3.3	2.2	+1.1
Operating Profit	1.7	0.7	+0.9
Net Income for the Group	1.4	0.9	+0.4

Bridge from Operating Profit to EBITDA (unaudited)

<i>12/31 - €m - unaudited</i>	FY 2024
Operating Profit	1.7
Depreciation and Amortization	+1.6
EBITDA	3.3

Adjusted EBITDA and Net Result as of 12/31/2024 (unaudited)

<i>12/31 - €m - unaudited</i>	FY 2024
EBITDA	3.3
Non-recurring profit Klea + Demiosiv	-0.6
Non-recurring costs and litigation Klea + Demiosiv	+0.5
Non-recurring costs Smart Salem	+0.3
Development costs Smart Health	+0.9
Loss of profit indemnification	N/A
Total EBITDA Adjustments	+1.1
Adjusted EBITDA	4.4

Net result for the Group	1.4
EBITDA Adjustments	+1.1
Shareholder loan interests' cancellation	-0.2
Exceptional result	-0.5
Total Net result Adjustments	+0.4
Adjusted EBITDA	1.8