

Growth in profitability within an unprecedented environment Current operating income: €46.65 million, +14.20%

- **The Group confirms the strength of its business model:**
 - Revenue growth: + 8.32% to €171.75m.
 - **Current Operating Income: + 14.20% to €46.65m.**
 - Net Profit: + 7.59% to €32.67m.
- **All Divisions contributed to this performance.**
- **Dividend proposal for FY 2020: €0.95 per share (+5.5%).**
- **A significant increase in Group results, boosted by a favourable healthcare market, a diverse business portfolio, a high degree of adaptability and the strong commitment of its teams.**
- **The Group maintains its targets for profitable growth, developments and investments in 2021.**

(€m)	Dec. 2020	Dec. 2019	Change
Revenue	171.75	158.57	+ 8.32%
Current Operating Income	46.65	40.85	+ 14.20%
Net Profit	32.67	30.36 *	+ 7.59% *
Net profit attributable to equity holders of the Parent	30.71	28.40	+ 8.14%
Basic earnings per share (in €)	2.04	1.89	+ 7.82%

* Pharmagest Group's Net Profit was adversely impacted by a base effect from the disposal in 2019 of the totality of the shares of the subsidiary INTECUM to the PHARMATHEK Group for €1.4 million.

Under the chairmanship of Thierry CHAPUSOT, a meeting of the Board of Directors was held on 26 March 2021, attended by the Statutory Auditors, in strict compliance with the provisions of national health guidelines, and notably the rules for social distancing and mask wearing.

The Board examined and approved the accounts for the 2020 financial year. The audit procedures for the consolidated accounts have been performed. The auditors' report will be issued after the management report has been reviewed and the finalisation of procedures required for filing the annual financial report.

➤ **Consolidated financial highlights**

Pharmagest Group reported **Annual Revenue of €171.75 million, up 8.32%** from 31 December 2019. On a like-for-like basis (excluding the disposal of INTECUM and the acquisitions of MALTA BELGIUM, ICT, SVEMU, I-MEDS, PANDALAB, ASCA INFORMATIQUE) growth in revenue would be 0.49%.

Current Operating Income amounted to €46.65 million, up 14.20% from 2019.

- **Current Operating Income for the Pharmacy Division - Europe Solutions was €30.05 million** representing 64.4% of the Group's current operating income. Despite the health crisis in France and drastic lockdown measures in Belgium and Italy, the Division was successful in maintaining its margin: **23.61%** (23.35% in 2019).
- **Current Operating Income for the Health and Social Care Facilities Solutions Division came to €9.72 million** or 20.8% of the Group's current operating income. The Division's current operating margin remained stable: **37.12%** (37.72% in 2019). The Hospital and the Office-Based Private Practice Business Units contributed significantly to this momentum in H2.
- **For the e-Health Solutions and Fintech Divisions, Current Operating Income amounted to €6.87 million** or 14.7% of the Group's consolidated operating profit. The margins of both these Divisions improved significantly: **37.65%** (29.07% in 2019).

Net Profit rose 7.59% to €32.67 million, up from €30.36 million in 2019.

Basic earnings per share increased 7.82% to €2.04 (€1.89 in 2019).

PHARMAGEST INTERACTIVE will propose to the Annual General Meeting on 29 June 2021 **a gross dividend per share of €0.95 (+5.5%)**.

Gross cash amounted to €104 million at 31 December 2020 (including available-for-sale securities and other investments), **up 6.6%**.

Shareholders' equity stood at €148.95 million at 31 December 2020 compared to €131.91 million at the end of 2019.

➤ **2020 highlights**

Through its unique position as a contributor to the transformation of the Healthcare ecosystem, its diverse business portfolio, recurrent revenue and continuing investments, both for acquisitions and R&D, Pharmagest Group has demonstrated its capacity for adaptation and its human and financial resilience by meeting its objectives for 2020.

Pharmagest Group's Management once again calls attention to the exemplary dedication shown by all teams, all subsidiaries combined, to ensure continuous support to Healthcare professionals throughout the year and contributing to the Group's financial performance.

Accelerating the development of innovative technology solutions:

- **AXIGATE was selected by RESAH (*Réseau des Acheteurs Hospitaliers*), the French hospital purchasing network, to address the needs of regional hospital groups in monitoring patient pathways:** as a French leader in the Hospital Information Systems (HIS) sector, AXIGATE provides an innovative solution for Electronic Medical Records addressing multi-establishment information needs and covering the inter-and intra-hospital patient pathway. AXIGATE's information system addresses the needs of all

healthcare stakeholders: hospitals, regional hospital groups, senior homes, hospital-at-home programmes and home-based nursing services but also private practice physicians.

- **AXIGATE announces contacts with 2 new hospitals:** in parallel with the widespread adoption and rollout of DPI AXIGATE at the Armor regional hospital network's different establishments, AXIGATE signed contracts with Hospital Centres of Gisors and Andelys of Eure-Seine regional hospital network to equip 7 hospitals and with the Arles Hospital Centre to digitize its healthcare processes as part of the development of an EMR system for the Provence regional hospital network.
- **Deployment of e-Health in the French Grand Est Region:** after putting into place the Digital Healthcare Platform, Pharmagest Group is contributing to the implementation of the "Interoperability Hub" in the Grand-Est Region in partnership with the PULSY public interest group (GIP) and the Nancy Regional and University Hospital (CHRU).

Strategic acquisitions:

- **Creation of MALTA BELGIUM:** the Health and Social Care Facilities (HSCF) Solutions Division expands into Belgium through its subsidiary MALTA INFORMATIQUE by acquiring the activities for developing software solutions for nursing homes and specialised establishments of the Belgian company, CARE SOLUTIONS, and the creation of MALTA BELGIUM. This acquisition provides access to more than 630 nursing homes in Belgium out of the country's total of 1,540 establishments. In conjunction with the acquisition of CARE SOLUTIONS, MALTA INFORMATIQUE signed a strategic partnership with Colisée Group, Europe's fourth-largest provider of solutions for elderly care and well-being.
- **Acquisition of a majority stake in PANDALAB:** the HSCF Solutions Division, spearheaded by MALTA INFORMATIQUE, has strengthened its offering to provide a better coordination of the patient care pathway by means of this multi-functional platform integrating secure, confidential and instantaneous messaging capabilities between healthcare professionals. This acquisition will contribute significantly to advancing the Group's strategy to build a unique ecosystem in France and Europe and the deployment of its Digital Healthcare Platform.
- **Acquisition of ASCA INFORMATIQUE:** by joining forces, Pharmagest Group and ASCA INFORMATIQUE become the French leaders in digital labelling solutions for pharmacies. Innovations of the solution proposed by ASCA INFORMATIQUE supplement and reinforce Pharmagest Group's strategy for digitizing the pharmacy sector.

Recognized for its financial performance:

- **Pharmagest Group included in Euronext's new *European Rising Tech label*:** this label recognises the best-performing and emblematic growth SMEs listed on the Euronext markets in Amsterdam, Brussels, Lisbon and Paris. The Euronext committee identified and recognised in this way PHARMAGEST's solid economic and stock market performances.
- **Pharmagest Group is included in the *MSCI GLOBAL SMALL CAP INDEX*:** a leading provider of critical decision support tools and services for the global investment community, MSCI Inc. included the PHARMAGEST INTERACTIVE share in its "MSCI GLOBAL SMALL CAP" index upon recently updating its constituents. This prestigious international index is a benchmark for global large and mid caps.

➤ **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.
- **Management of the e-Health Solutions Division is strengthened.**

- **Arrival of Tristan DEBOVE**



With a dual training in engineering (Arts et Métiers) and business with an MBA (ICAM-IAE-UCLA), Tristan DEBOVE has exercised responsibilities in general management, business development and marketing for 30 years among key players in the IT sector: BMC Software, NetIQ, Xerox, Sun Microsystems.

He launched and spearheaded for 12 years as Country Manager, the French subsidiary of InterSystems, the US software systems vendor, where he successfully turned the subsidiary around and developed the healthcare software sector notably through the purchase of Siemens Santé France.

His most recent experience as Head of the Healthcare and Social Welfare Division of Gfi Progiciels (now Inetum) allowed him to develop a competitive offering for ePathway projects and the convergence of Healthcare and Welfare programmes within the framework of the French government plan for the transformation of the healthcare system, "Ma Santé 2022".

As Managing Director within the Pharmagest Group's e-Health Solutions Division, Mr Tristan DEBOVE is responsible for optimizing Pharmagest's application ecosystem within French original health boards and regional health networks by leveraging the high degree of interoperability available through the Digital Healthcare Platform. He will also be responsible for reinforcing the patient-centred service approach by developing synergies between the Group's different subsidiaries.

- **ADI now fully integrated and Pharmagest Group's position in Ile-de-France region strengthened:** after previously holding a 50% stake in the capital, the Group has become the sole shareholder of ADI (*Applications et Développements Informatiques*), its partner-distributor of Group solutions in the Ile-de-France region for more than 30 years. Pharmagest Group now has a homogeneous regional network of agencies adapted to its business model. The Group will in this way be able to propose pharmacists in the Ile-de-France region its complete catalogue of PHARMAGEST products and services and support them across the entire business line system it has developed.

➤ **2021 Outlook**

Based on its unique position, combining a portfolio of products and services for the European market and in-depth expertise in all of its markets, the Group is confident that it will meet its 2021 objectives for revenue and earnings.

Pharmagest Group will thus continue to roll out its new solutions for supporting and coordinating all the different functions within the medical ecosystem.

The Group will also pursue its strategy of investing in innovation designed to optimize the patient care pathway across the office-based private practice and hospital segments in full compliance with the requirements for the safety, confidentiality and the sharing of health data between healthcare professionals and patients.

The Group also confirms its intention to pursue new targeted acquisition opportunities in France and Europe in 2021.

Upcoming events

- End of April 2021: Release of the 2020 Universal Registration Document
- 12 May 2021: Publication of 2021 first-quarter sales
- 29 June 2021: Annual General Meeting
- 4 August 2021: H1 2021 revenue

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

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