

2021 first-quarter revenue: +16.09% to €45.27m

- ❖ **Robust growth in Q1, continuing the momentum of the prior quarters.**
- ❖ **Positive impact of acquisitions (+ €3.10m): PANDALAB integrated on 01/04/2020, ASCA INFORMATIQUE on 01/07/2020, PHARMAGEST SERVIZI (a new Italian subsidiary) on 01/02/2021.**
 - **Like-for-like, Group revenue of €42.19m, up 8.19%.**
- ❖ **All Divisions contributed to growth.**
- ❖ **The Group is continuing to roll out new solutions to drive significant growth for its businesses and implement technologies to bridge the care pathway across the office-based private practice and hospital segments.**
- ❖ **The Group confirms its intention to pursue targeted acquisition opportunities in France and Europe in 2021.**

(€m)	Q1 2021 *	Q1 2020	Change
Revenue	45.27	39.00	16.09%

* unaudited

At 31 March 2021, Pharmagest Group reported consolidated revenue for the first quarter of €45.27m, up 16.09% from Q1 2020 (€39.00m).

Acquisitions (PANDALAB and ASCA INFORMATIQUE in 2020, and the recent creation of the Italian subsidiary PHARMAGEST SERVIZI) positively contributed to Q1 2021 revenue: + €3.10m. Like-for-like, Pharmagest Group revenue grew 8.19%.

Operating highlights:

- **The Pharmacy - Europe Solutions Division** had revenue of €33.26m, up 17.37% in Q1 2020, bolstered by the contribution of ASCA INFORMATIQUE (+ €2.82m – integrated in July 2020). Like-for-like, **the Pharmacy France Business Unit** grew 7.96%, in response to positive momentum from its new offerings (OffiLocker, etc.).

The Pharmacy Italy Business Unit registered strong growth in revenue of 17.64% benefiting in particular from the robust level of activity in the wholesalers-distributors market (notably with the development of DENSO and Check&Trace services), the deployment of Easy Pharma (the pharmacy management suite of the subsidiary SVEMU) and the launch of new solutions (EasyQ, SophiaUp, Miaterapia, etc.). In addition, a new subsidiary was created on 1 February 2021, PHARMAGEST SERVIZI, with four employees, to provide installation services and training for pharmacists in northern Italy.

In Belgium, revenue was down 30.78% from Q1 2020, though representing only 1.76% of the Division's total revenue. After 2020 impacted by the health crisis, revenue has started to slowly recover as sales forces significantly ramp up their efforts and new offerings are launched which may be expected to improve the trend observed in this quarter.

This Division accounts for 73.47% of total Pharmagest Group revenue.

- After a phase of significant external growth in 2019 and 2020 (acquisition of ICT, creation of MALTA BELGIUM, acquisition of a majority stake in PANDALAB), **the Health and Social Care Facilities (HSCF) Solutions Division** consolidated its position with revenue of €6.95m in Q1, up 13.43%. Like-for-like, the Division's revenue was up 9.93%.

All the Division's business sectors contributed to this performance. The **Senior Homes** business line accordingly grew 4.71%, despite the slowdown experience in this market since 2020 in response to the health crisis. The **Hospital** business line grew 10.07%, benefiting from the resumption of investments in this sector. At the same time, **the Hospital-at-Home and Healthcare Establishment and Private Practice business units** registered particularly strong growth of respectively 19.81% and 53.09% from Q1 2020, reflecting notably ICT's reorganisation and PANDALAB's integration.

This Division accounts for 15.36% of total Pharmagest Group revenue.

- **The e-Health Solutions Division** had revenue of €4.40m, up 7.60% from Q1 2020. The **Digital Communications** business line continued to deliver steady growth, with revenue up 32.88% in Q1 2020, even though the health crisis has slowed the pace of deployment of its Telemedicine and Prevention solutions. **The e-Connect Business Unit** also returned to growth with an increase in revenue of 12.65%.

This Division accounts for 9.73% of total Pharmagest Group revenue.

- **The Fintech Division** had revenue of €0.66m, up 50.04% benefiting from the strong growth of its network of new business introducers.

This Division accounts for 1.45% of total Pharmagest Group revenue.

Significant events occurring after 31 March 2021

On 19 April, the Health and Social Care Facilities (HSCF) Solutions Division, managed by its subsidiary MALTA INFORMATIQUE, announced the completion of a strategic partnership with ELSAN, a leading private healthcare operator in France to optimise interactions and information flows between hospital and private practice office-based healthcare professionals.

This strategic partnership will accelerate the development in France of Pharmagest Group's subsidiary, PANDALAB, by equipping ELSAN's network of 120 private clinics and hospitals with its secure instant messaging app, PandaLab Pro. This will in turn contribute to Pharmagest Group's goal of establishing PandaLab Pro as a key tool for communications between all healthcare professionals, whether in private practice, social care establishments or hospitals in France and in Europe.

Outlook

For 2021, given the strength of its business model, its integrated distribution network, the continuing development of innovative solutions to support and coordinate all functions within the medical ecosystem, the efforts of its teams and the loyalty of its customer base of healthcare professionals, Group management remains confident.

On that basis, the Group confirms its guidance for growth in revenue and reaffirms its strategy of continuing investments in innovation and targeted acquisitions in France and Europe. As a major provider of digital solutions for senior homes in France, the HSCF Solutions Division accordingly intends to develop sustainable growth drivers in Continental Europe.

In addition, France's health sector reform (*Ségur de la Santé*) and its economic stimulus plan ("*France Relance*") will accelerate investments in the digital transformation of the healthcare sector, including in the private practice segment (with a total budget of €19bn).

A key contributor to e-Health sector innovations in France, Pharmagest Group has long been committed to optimising the patient care pathway and improving coordination between the different healthcare providers in outpatient and hospital sectors. All Pharmagest Group's Divisions are assisting their customer base of healthcare professionals to ensure that they fully benefit from these government investment programmes.

Financial calendar:

- **Annual General Meeting** 29 June 2021
 - Pharmagest Group reminds readers that it will propose at the Annual General Meeting the payment of a dividend of €0.95 per share for fiscal 2020.
 - The General Meeting will be held at the registered office in Villers-lès-Nancy. In light of the current context, shareholders are invited to regularly consult the section devoted to the General Meeting on its website www.pharmagest.com - [Finance/ General Meeting](#) or information about procedures for participation.
- **Publication of H1 2021 Revenue:** 4 August 2021.
- **Publication of H1 2021 Results:** 24 September 2021.

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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