

MedLife ended Q1 with an increase of 27.6% compared to prior year and announces the continuation of the acquisition program in Romania and the region

May 15, 2019, Bucharest: MedLife, the leader of the private medical services market in Romania, concludes the first quarter of 2019 on an upward trend and announces pro-forma consolidated turnover of RON 224.9 million for this period, increased with 27.6% over the same period last year. The results of the first quarter come as a consequence of a very good dynamics on all business lines, dynamic supported by the rising appetite of Romanians for medical services, but also by a favorable evolution at the level of the whole market.

According to MedLife representatives, at the expansion level, the first trimester was marked by the opening of two dental clinics for adults and children in Sibiu under the DentEstet brand, the completion of the expansion project of MedLife's largest hospital, Life Memorial Hospital, with a new section of 40 beds, but also an operating theatre, with 3 intervention rooms; as a result of this expansion process, the hospital has reached 232 beds and 8 operating rooms. Additionally, the company continued to invest in high performance medical equipment, respectively purchased 3 new MRIs in the clinics in Oradea, Pitesti and Galati, up to a total of 18 such equipment at the group level, becoming the most important pole of medical imaging at national level. In addition, MedLife also increased its number of subscriptions to healthcare prevention packages by 76,000, so that the entire MedLife portfolio reached 650,000 corporate subscribers, a record on the market.

"We are very pleased with the financial results, and the decline in indebtedness encourages us to turn to shareholders to request the increase of borrowings to resume acquisitions in Romania, Hungary, but also in the neighboring countries where we see a significant growth market. After the successful transaction in Hungary, we think it is a good time to prospect and test the neighboring markets deeper. We currently have discussions with 2-3 operators from Romania and other 2-3 from Hungary and, in view of the specificity of this type of transaction, we hope that we will be able to return with good news to our shareholders in the second half of the year or early next year on some medium-sized transactions," said Mihai Marcu, president and CEO of MedLife Group.

In addition to the expansion plans at national and international level, MedLife has as a strategy in the next period the development of digitization projects. In this regard, the company has begun the process of implementing Self Check-In and SelfPay services that meet patient needs, giving them the opportunity to learn more about the service they are going to do and to make their own payment in the system. "Digital consumption reconfigures traditional consumer approaches, there is a new type of patient who wants to be informed and who wants to have access to applications and devices that make his experience more time and cost effective. In this regard, we focus in this period on the digitization and online projects, transferring patients' experience to a whole next level," said Mihai Marcu.

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MedLife ended 2018 with a group consolidated pro-forma turnover of RON 804 million, registering a 29% increase compared to 2017. If all the announced projects to shareholders are successfully implemented, there are premises to exceed the 200 million euro threshold in 2019.

About MedLife:

MedLife is the largest private medical operator in Romania. The company operates the largest network of clinics, one of the major networks of medical laboratories, multi and monodisciplinary hospitals and it has the largest client base for Health Prevention Packages at national level. Also, sales-wise, it is one of the major private healthcare companies in Central and Eastern Europe.

The stock issued by MedLife SA is accepted for trading on the spot regulated market, managed by the Bucharest Stock Exchange, under the Premium Category, trading symbol "M".

The MedLife Group has a successful background regarding both organic and also acquisition growth. Since 2009 the company has opened or bought over 129 medical units. Its strong and experienced management team has been able to create and manage these growth opportunities, acquiring valuable experiences and knowledge, allowing it to find the best way for carrying on the expansion process successfully.