

DENT ESTET reconfirms its leading position on the dental market, with a turnover of 107.6 million RON in 2021, a 60% increase compared to 2020

Unprecedented growth rate at the group level

- Dynamic expansion strategy in the 6th year of partnership with MedLife; enlarged portfolio with 3 clinics: Ploiești, Cluj-Napoca, Oradea;
- DE Implant Division and DE Advanced Orthodontic Division, the main development segments;
- Education and digitalization, pillars of the investment strategy;
- DENT ESTET continues to expand and consolidate nationally in 2022, with the opening of the Craiova clinic and other new projects.

Bucharest, May 9, 2022: DENT ESTET Group, part of the MedLife Medical System, reconfirms the position of established leader on the Romanian dental services market, registering in 2021 a turnover of 107.6 million lei, a 60% increase compared to 2020 (67.1 million lei).

The pace of development at the group level was unprecedented, supported by the opening of a new clinic and strategic acquisitions; 60% increase in the revenues of the clinic in Brașov and 57.5% in Sibiu; the evolution of the number of unique patients; increasing the medical team to 145 (+ 38% vs 2020), the support team to 314 (+ 31% vs 2020) and the dental units to 86 (+ 49% vs 2020).

*"For us, 2021 was the year with the largest territorial expansion in the 23 years of existence. DENT ESTET has opened clinics in three other important cities in the country: Ploiești, where we built a new clinic with an investment of 1.7 million euros, Cluj-Napoca, thanks to a strong partnership with Stomestet, the clinic founded by Dr. Smaranda Buduru and Dr. Rareș Buduru, and Oradea, through the acquisition of Oradent by Dr. Costea. With the support of MedLife, we have continued to invest in ensuring safety measures for patients and the team, but also in digitizing our business, in order to meet the growing demand of Romanians for painless and risk-free treatments. The increase in the number of unique patients shows that Romanians are concerned about their dental health and choose DENT ESTET to enjoy the services they need and want", said **Dr. Oana Taban**, Founder & CEO of the group.*

Approximately 64% increase in revenues for DENT ESTET clinics in Brașov and Sibiu

The Krondent Clinic in Brașov, the first acquisition in the DENT ESTET portfolio, registered, in the first year of belonging to the leading group of the Romanian dentistry market, a 64% increase in operating revenues, from 4.7 million lei, in 2020, at 7.7 million lei.

DENT ESTET Sibiu, a greenfield investment launched in 2018, also registered a significant increase. Thus, the dental clinic for adults reported an organic increase in operating income by 57.5% in 2021, compared to 2020, exceeding 8.9 million lei.

Complex cases in implantology and dental aesthetics, in the top of the demand for treatments

In 2021, Romanians paid more attention to dental implants and dental aesthetics services, with DENT ESTET Implant Division and Advanced Orthodontic Division being two of the main development segments. Thanks to the expertise of the medical team and the investments in security and digitalization measures, DENT ESTET clinics were the choice of more and more Romanians who chose for complex oral rehabilitation plans, with a 20% increase compared to 2020.

In addition, in the context of a pandemic year, Romanians understood the impact of oral health on general health and complied with regular checkups at the dentist, so that the total number of single patients in the group increased by 11% in 2021 compared to 2020.

At the group level, the number of single patients was approximately 38.800, higher than in the first pandemic year. The premium dental services provided to the corporate sector have also been a focus in DENT ESTET's work, so that all patients can enjoy the benefits of access to state-of-the-art technology, medical team overspecialization and dedicated prevention programs.

Education and digitalization, pillars of the investment strategy

Investing in education, by training future specialists, Dental Office Managers and developing programs to support vulnerable communities, was one of the pillars of DENT ESTET's activity in 2021.

Together with the George Emil Palade University of Medicine, Pharmacy, Science and Technology from Târgu Mureș, DENT ESTET laid the foundations of a unique project in the field of education, investing 80,000 euros in the renovation and arrangement of a laboratory within the Faculty of Dentistry.

The group continued its policy of investing in the digitalization of services, due to the major benefits for the patient: an increased accuracy in diagnosis, lack of pain, high comfort in the dental office, speed in execution of work.

"MedLife's dental division has grown rapidly over the past six years, ending 2021 with solid financial results, confirming the team's performance and the fact that the patient invests in you with confidence when you provide the best dental services on the market. The extremely ambitious investment plan conceived in these 6 years of partnership with DENT ESTET confirms that our business model is sustainable and allows the healthy development of the group clinics. We will continue to invest in innovation, digitalization, but also in territorial development at the national level", says Mihai Marcu, CEO and President of MedLife Group.

About DENT ESTET

The DENT ESTET Group was founded in 1999, and is currently a well-established market leader in the field of dental services in Romania. In its 23 years of existence, the team has expanded to a number of approximately 500 employees and collaborators, of which 158 are doctors.

DENT ESTET has 15 multidisciplinary dental clinics in Bucharest, Timișoara, Sibiu, Brașov, Ploiești, Cluj-Napoca, Oradea and Craiova, for all ages, 3 divisions of excellence unique in Romania (Implant Division, Aesthetic Division and Advanced Orthodontic Division), the first digital dental laboratory - Aspen and 8 specialized digital photo studios - Future Smile Studio. All this brings together a number of 98 treatment rooms equipped to hi-tech standards, on a total area of 4,300 square meters, which also includes 3 fully equipped operating rooms. DENT ESTET offers an integrated experience through the 8 fully digitized imaging and radiology centers, which include computed tomography (CBCT) devices.

Recognized for its contribution to the development of the private dental field in our country, the DENT ESTET group of clinics inaugurated, in 2017, the first fully digitized dental clinic in Romania and the largest Planmeca Digital Academy center.

Among the major innovations brought to the Romanian market are DENT ESTET 4 KIDS (2008) and DENT ESTET 4 TEENS (2012), the first dental clinics in Romania and Eastern Europe dedicated exclusively to children and adolescents and, last but not least, the Dental Office Managers Associatio (ADOM), under whose umbrella the courses of the first School of Dental Office Managers take place.

Since 2016, DENT ESTET is part of the MedLife group, after the acquisition of the majority stake by the largest private medical services operator in our country, 40% of the shares being owned by Dr. Oana Taban, CEO & Founder of DENT ESTET.

About MedLife Medical System

The MedLife Medical System started 27 years ago, has developed healthily and has become the largest provider of private medical services in Romania. Romanian entrepreneurs, who founded this company, invested and got involved to bring change in the Romanian health system, believed in innovation and dared to aim as high as possible, in order to offer Romanian patients quality, professionalism, care and respect for their needs.

The company operates the largest network of clinics, one of the largest networks of medical laboratories, general and specialized hospitals and has the largest corporate customer base for Health Prevention Packages in the country. It is also one of the largest players in private healthcare in Central and Eastern Europe in terms of sales.

The MedLife Group has a track record of success in terms of both organic growth and growth through acquisitions. His strong and experienced management team has been able to create and manage these growth opportunities, gaining valuable knowledge and experience, which will allow him to find the best way to successfully continue the expansion.

Being a Romanian company with a tradition, MedLife chose to be listed on the Romanian Stock Exchange, being a model of listings on the local capital market. It has opened horizons, and through the corporate governance it has implemented, it has inspired other local companies to start on this path and help the development of the Romanian capital and economy. The shares issued by MedLife SA are admitted to trading on the regulated spot market administered by the Bucharest Stock Exchange, Premium Category, with the trading symbol "M".