

For additional details, please contact:

Alis Lupu
PR Specialist
Mobil: 0746 46 46 34
E-mail: alupu@medlife.ro

MedLife ends 2019 with 24.5% increase in pro-forma Sales, being the first Romanian healthcare company to exceed the 200 million euros threshold

February 21, 2020, Bucharest. MedLife Medical System, the leader of the private healthcare market in Romania, announces the end of 2019 with pro-forma Sales, consolidated at group level, amounting to 989 million RON (208.5 million euros), thus registering an increase of 24.5% as compared to 2018.

According to company's representatives, the evolution is due to a solid organic growth at the level of each business line, a result of the strategy followed by the Group, which focused mainly on diversifying services and increasing presence at national level. Thus, the largest increases were recorded at the level of clinics (41%), respectively dentistry (35%), followed by laboratories (24%) and hospitals (16%). Beyond the organic growth, an important contribution to this dynamic was also brought by the businesses entered last year in the portfolio of the Group, namely Micromedica Medical Center, Badea Medical Center of Excellence, Lotus Ploiești Hospital, Rózsakert Medical Center, one of the most important medical providers in Hungary and OncoTeam Laboratory. MedLife also announced last year the acquisition of OncoCard hospital, the transaction being currently analyzed by the Competition Council.

"We are pleased with the financial results. As expected, at the end of 2019 we managed to exceed the threshold of 200 million euros Sales figures, being the first Romanian healthcare company to achieve such performance. It is the result of long-term efforts at the level of the whole group, carried out over the long term. We launched new concepts, brought innovative technology, joined the Stock Exchange and continued to grow healthy and expand nationally and even take the Romanian capital beyond the borders. We pay taxes annually; create new jobs and contribute to the well-being of more than 8,000 employees and collaborators we have at group level. We have recently surpassed 5 million unique patients who have chosen our services, the only criterion for which they chose us is the quality of the medical services we offer" said Mihai Marcu, President and CEO of MedLife Group.

"We are the healthcare provider with the largest number of medical units at national level and, at the same time, we are talking about a low share of the revenues coming from NHIH and the Ministry of Health, their total being kept at the level of last year, respectively 18%. We strongly believe that the future is linked to private incomes through the consolidation of Corporate segment at national level. We continue to attract large amounts from the private sector, significantly relieving the budget of NHIH and the Ministry of Health. It is a direction we believe in and will support in the coming years as well" said Mihai Marcu, President and CEO of MedLife Group.

In 2020, MedLife is continuing its ambitious plans. The company recently announced its intention to develop the largest medical project in Romania, MedLife Park. The new unit is expected to be put into operation gradually in the next 3 to 5 years, with MedLife already carrying out a feasibility study for the project development.

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In addition to expansion and development projects, MedLife will continue the M&A program, having advanced discussions with several healthcare providers.

We believe that we have reached a maturity stage in terms of our expertise in acquiring and integrating a group of medical companies. Beyond the fact that we have managed to keep the founders in the management teams of the companies, we have healthy growth for each of the companies integrated in the group, a good part of them having completed or undergoing several expansion and development projects, initiated after acquisition. We will continue to develop in this direction also for the period to come”, said Mihai Marcu, President and CEO of MedLife Group.

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, ticker 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 130 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.