

MedLife, financial results for H1 2020: "Financial performance was substantially equal to that reported in the same period last year, with a decrease of 3% due mainly to sales in April, during the state of emergency, when only medical services that could not be postponed were allowed"

Bucharest, August 14, 2020: MedLife Medical System, the leader of the private medical services market in Romania, registered in the first six months of 2020 pro-forma consolidated Sales of 454.6 million lei, close to the value of the same period last year. Despite an unprecedented context and health crisis, through the measures taken, the company continued to operate and managed to increase EBITDA due to rigorous and rapid cost reduction measures applied since the end of March.

„We focused our efforts, adapted to the new conditions since the beginning of the COVID-19 pandemic and managed to be beside our patients, while the application of a series of medical safety measures that were required helped us to have the situation under control and to be able to think proactively, to adapt to the new economic reality and to optimize the business dynamics for the next period”, said Mihai Marcu, President and CEO of MedLife Group.

The development of the three COVID-19 laboratories, in record time, was one of the important achievements of the group in the first half of 2020. Through these, the company was able to keep MedLife employees safe, to periodically test medical and auxiliary staff and patients and keep the units functional, while ensuring patients a qualitative and safe medical act by performing thousands of RT-PCR tests weekly.

"We were able to offer Romanians an alternative for monitoring and treating existing pathologies in conditions of maximum safety, in a context that is difficult for all of us. We managed to help hundreds of thousands of Romanians to evaluate their existing diseases and keep them under control, recording over 860,000 visits in clinics and over 2.5 million lab analyzes. We were able to create flows in maternities and hospitals so that future mothers could give birth safely, and patients who needed emergency surgery could perform them in a timely manner. We were able to ensure the continuity of treatments for oncologic patients, and we also performed imaging investigations to help doctors in the paraclinical area to make a correct diagnosis. In parallel with the efforts made to maintain safety among colleagues and patients, we supported the authorities in the fight against the new virus, processing tens of thousands of analyzes at national level for the Department of Public Health", said Mihai Marcu.

MedLife Group registered a dynamic activity also in the area of corporate segment. Thus, since the beginning of the COVID-19 pandemic, the company has developed new products to meet the needs in this epidemiological context, has designed special projects tailored to support employees of partner companies and increased the segments of medical services and investigations that were a priority.

"During the state of emergency, our team provided over 100,000 online and offline consultations, being the first medical company in Romania to launch this online service, immediately after the outbreak of the pandemic, consultations for corporate subscribers. Over 20,000 imaging investigations and over 400,000 laboratory analyzes were performed in complete safety to corporate subscribers; in addition, over 5,000 sports classes as well as psychological counseling sessions were offered gratuitously. Moreover, by launching the research division, we made an important contribution in terms of better clarity on the evolution of the virus, thus helping the management of partner companies to act further based on the clearest possible information. We were beside them from day one, coming up with solutions to help them resume the activity safely, a mission that we still continue ", said Mihai Marcu.

In the second half of the year, the company intends to continue investing in existing programs, but also to develop new projects and products post - COVID.

MED LIFE S.A.

Sediul social: București, Calea Griviței, nr. 365, sector 1, România
Codul de înregistrare fiscală: 8422035
Număr de ordine în Registrul Comerțului: J40/3709/1996
Capital social subscris și vărsat: 5.536.270,5 RON

"The fact that we mobilized quickly, that we reacted in real time to the new situation that impacted all the medical systems of the world, helped us to operate at capacity again. We want to continue to invest, to expand, having at our disposal the new undrawn facility, announced in May this year, amounting to 20 million euros, funds that will be used for the development of several projects in the context of COVID-19, as well as projects related to the area of prevention, research, refurbishment and not only, but also for the expansion of the M&A program, both nationally and internationally. Further development of MedPark project which already started, bringing together the hospital activities in Bucharest in the new complex on Calea Griviței, the development of PharmaLife vertically and horizontally, as well as the development of oncology services are the main areas we want to develop in the second half of this year and the first part of 2021. The new investments will proceed at a more slower pace, with a careful look at the reduction of costs and the evolution of the pandemic. In the next few weeks we will open the fourth SARS-CoV-2 Laboratory, this time in Cluj, wanting to continue to play an important role in the screening area of patients after COVID-19, respectively in treating comorbidities of this disease that changed the medical priorities of people all around the world ", said Mihai Marcu.