

Q1 | 2022 – RESULTS

Investor/Analyst Call
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Excellent start into 2022



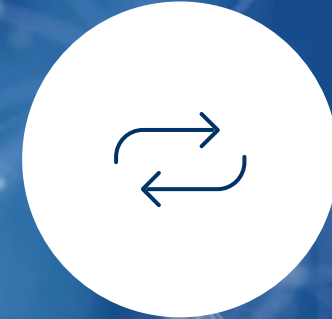
**+10% revenue
growth to
€ 252 million**



**More than
5%
organic growth**



**+11% adjusted
EBITDA growth**



**+2ppts share
of recurring
revenue**

Great progress towards our mid term ambitions



Organic
revenue growth of
≥5% per year until 2025

Delivered 5.4% in Q1



Increasing
EBITDA margin
to ~25% in 2023
and ~27% in 2025

20.5% in Q1



Increasing **share of
recurring revenues**
to >70% in 2025

Achieved 71% in Q1



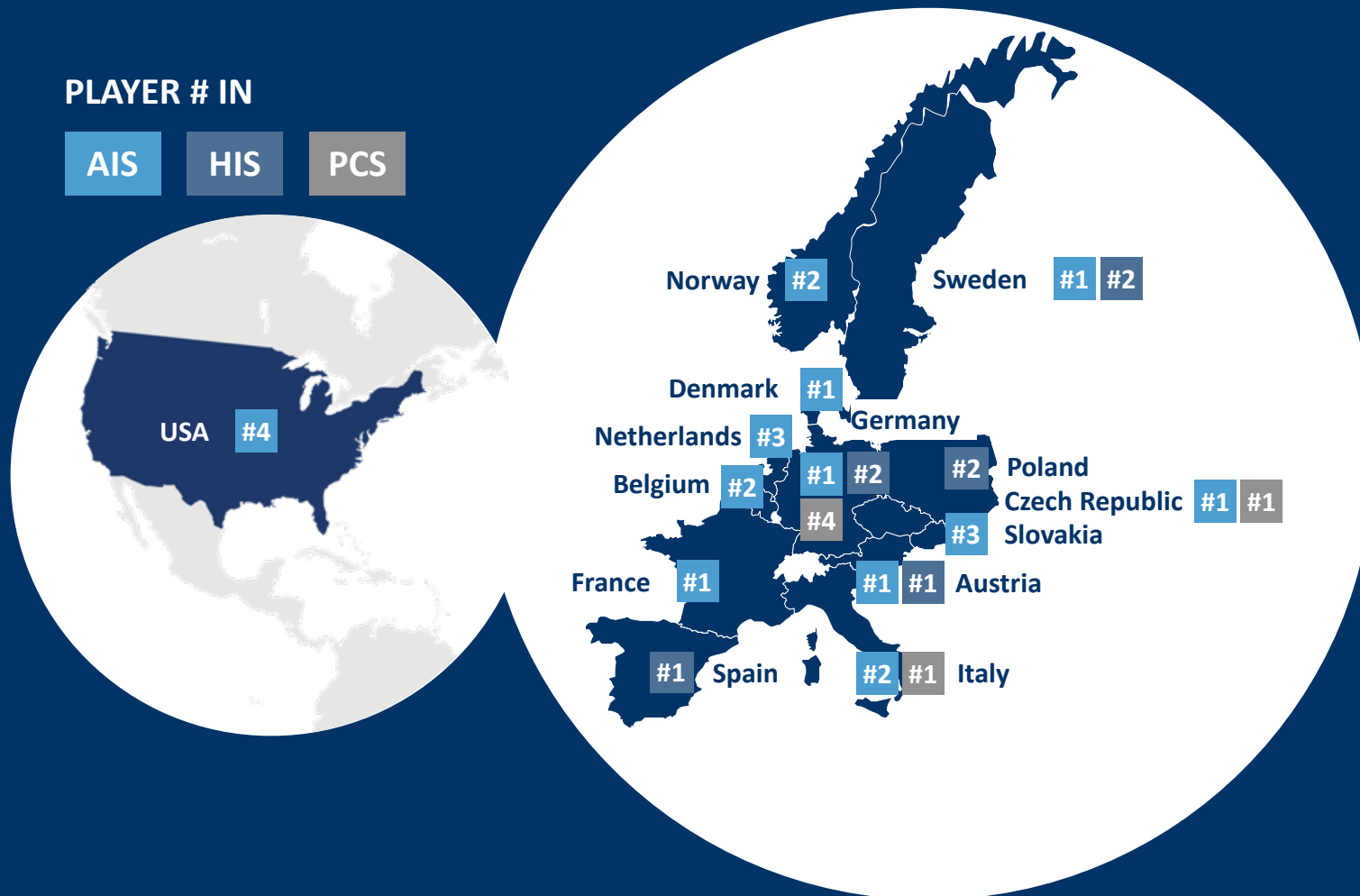
Strengthening our excellent market position even further

PLAYER # IN

AIS

HIS

PCS



Adding scope and traffic

- ~30% of e-prescriptions processed using CGM AIS software
- ~1.7m e-sick notes and ~1.7m KIM messages processed within CGM network
- More than €30m order entry relating to the Hospital Future Act
- >60k health care practitioners using new release of Arznei Aktuell

Accelerating organic growth to drive digitization momentum



AIS (ex US)

Enhancing existing services for physicians with new modules and functionalities, as well as new revenues from patient portals such as CLICKDOC



US business

After the merger with eMDs – synergistic growth from our strong position revenue cycle management (RCM) and electronic data interchange (EDI)



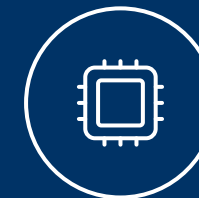
HIS business

Market penetration of our G3 platform as well as business from government digitization programs for hospitals



TI

Expansion of user groups, extension of existing licenses (connector upgrade) and the introduction of additional application modules

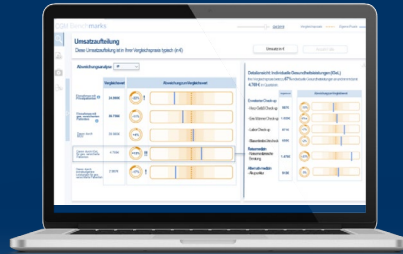


Data

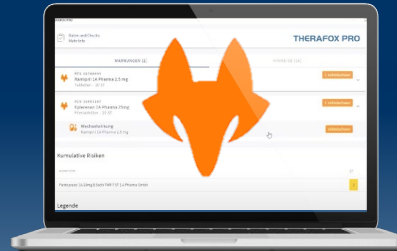
i.e., "Therafox" and real-time evaluation for diagnostics, therapy and medication

Data-based solutions improve healthcare

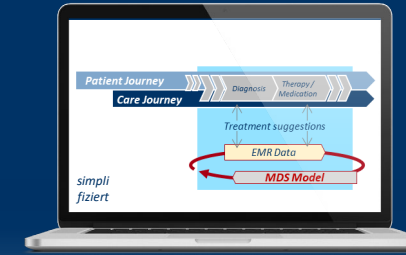
CGM Benchmarking
Business Intelligence
for practices & hospitals



Therafox
Medication safety
for healthcare professionals



Medical Decision Support
for doctors & hospitals



Patient

CGM REAL TIME DATA LAKE

Unparalleled data access, based on our
unique understanding of doctors & pharmacies

Doctor/
Pharmacist

Create digital champion for real-time pharma information
Enrich CGM's data lake with new types / sources of data



Strengthening data business in Germany and Austria
Delivering cross-sell opportunities

INSIGHT Health acquisition to strengthen data business

Company profile

- One of the leading data providers in the healthcare sector
- Innovative data services based on pharmaceuticals and prescription records
- Excellent customer base in the pharma and insurance industry
- Purchase price of €61-63m
- FY 2021 revenues of €36m with EBITDA margin of 15%
- Regulatory approval pending



Unique service portfolio comprising market insights, analysis software and data content



Large and diversified customer base comprising >400 professional / institutional clients



Excellent know-how based on proven technological platform and excellent workforce



Experienced management team with entrepreneurial spirit and a vision for growth

CompuGroup Medical 2022 priorities



**Be a top
player in the
patient
journey**



**Deliver great
services every
day**



**Innovate on a
scalable
platform**



**Be lean and
reduce
complexity**



Lead in data










**Best place to
work**

The background of the slide is a blue-tinted image featuring a large bull figurine on the left and a smaller bear figurine on the right, both made of a reflective material. A white line graph with several data points is overlaid on the scene, extending from the left side towards the top center. In the background, a city skyline with various skyscrapers is visible under a clear sky.

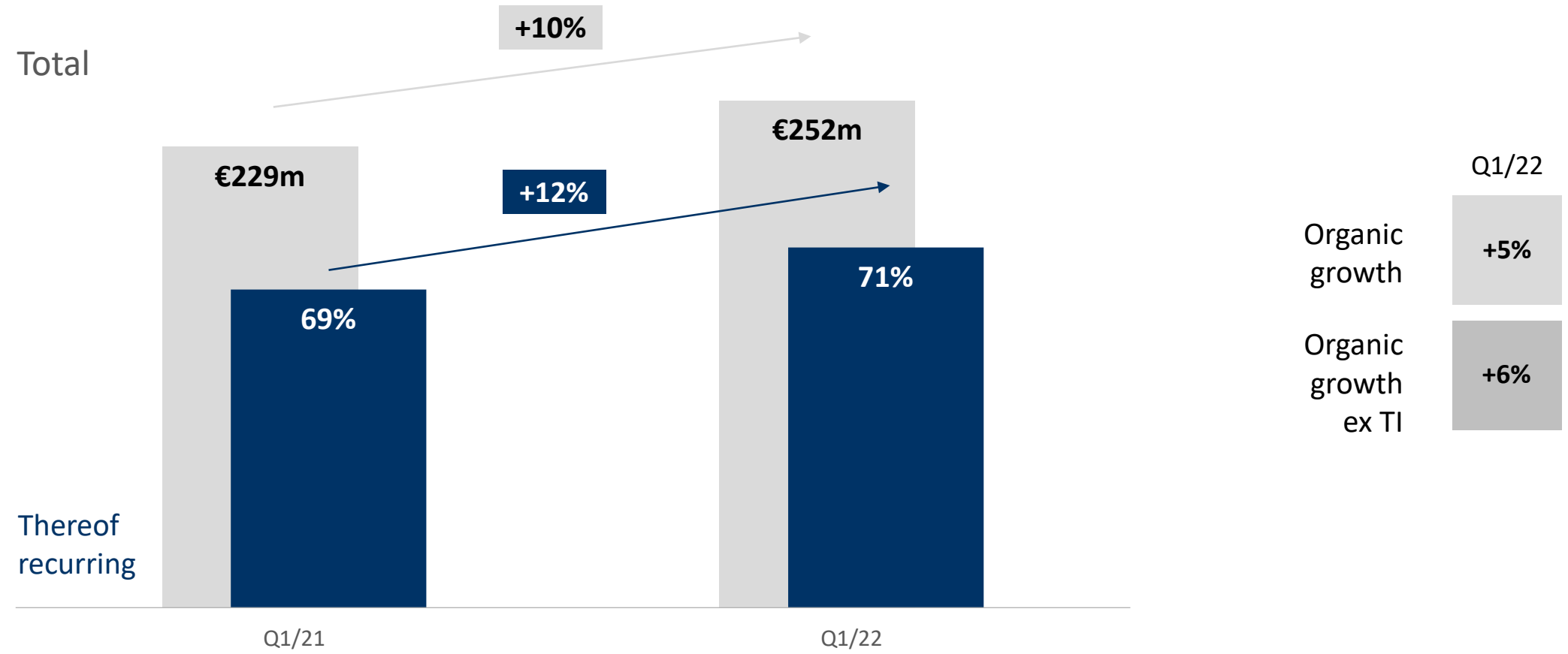
FINANCIALS

Michael Rauch | CFO






CompuGroup Medical with excellent Q1/22 financials

							
Q1	€252m (+10%yoy)	71% (+2ppt)	+5.4% (+0.5ppt)	€52m (+11%yoy)	20.5% (+0.2ppt)	€0.41 (PY: €0.33)	€65m (PY: €70m)
	Revenue	Recurring rev share	Organic growth	Adj. EBITDA	Margin	Adj. EPS	FCF

Double-digit revenue growth supported by acquisitions



Organic growth fully in line with mid-term ambitions

Organic growth in % yoy	Q1/2021	Mid-term ambitions	Q1/2022	
Group revenues	4.9%	>5%	5.4%	
AIS	-1%	3 – 6%	3%	
HIS	8%	6 – 8%	9%	
CHS	34%	6 – 9%	7%	
PCS	-3%	0 – 2%	7%	

All segments contributing to strong growth

Group		AIS		HIS		CHS		PCS		
		Revenue share								
	Q1/22	yoy	Q1/22	yoy	Q1/22	yoy	Q1/22	yoy	Q1/22	yoy
Revenue (€m)	252	+10%	120	+7%	67	+21%	35	+5%	30	+7%
EBITDA adjusted (€m)	52	+11%	28	-5%	6	-24%	7	+44%	8	-4%
Margin	20%	+0ppt	24%	-2ppt	9%	-5ppt	21%	+6ppt	26%	-3ppt

Ambulatory segment driven by digitization

Segment financials		Q1/22	yoy
Revenue (€m)		120	+7%
EBITDA adjusted (€m)		28	-5%
Margin		24%	-2ppt

78% (+1ppt)

Recurring revenue share



Recurring revenue

Q1/22 yoy

- **Revenue growth** of +7% supported by FX and consolidation effects (Aatlantide & PortaVita)
- **Organic growth** of +3%, mostly due to strong DACH region, dental business and US growth
- **Recurring revenues** up +8%, representing 78% of total revenues
- **Adjusted EBITDA** down -5% with margin slightly below prior year's level due to growth investments

Hospital segment with excellent revenue growth

Segment financials

	Q1/22	yoy
Revenue (€m)	67	+21%
EBITDA adjusted (€m)	6	-24%
Margin	9%	-5ppt

70% (+2ppt)

Recurring revenue share



Recurring revenue

Q1/22 yoy

- Strong **revenue** increase of +21%, supported by VISUS and KMS acquisitions
- **Organic revenue growth** of +9%, driven by excellent German and strong Spanish business
- **Recurring rev share** now at 70%
- **Adjusted EBITDA and margin** impacted by increased investments into G3 technology and ramp up towards Hospital Future Act projects

Consumer Health segment driven by strong data business

Segment financials

	Q1/22	yoy
Revenue (€m)	35	+5%
EBITDA adjusted (€m)	7	+44%
Margin	21%	+6ppt

47% (+4ppt)

Recurring revenue share



Recurring
revenue

Q1/22 yoy

- **Organic growth ex TI** of +14% due to an excellent performance in the data business
- **Recurring revenue profile** growing due to a higher installed base for TI
- **Adjusted EBITDA** significantly up with an increase in TI due to better revenue mix more than compensating for increased investments in data

Pharmacy segment delivering growth

Segment financials

	Q1/22	yoy
Revenue (€m)	30	+7%
EBITDA adjusted (€m)	8	-4%
Margin	26%	-3ppt

70% (-1ppt)

Recurring revenue share



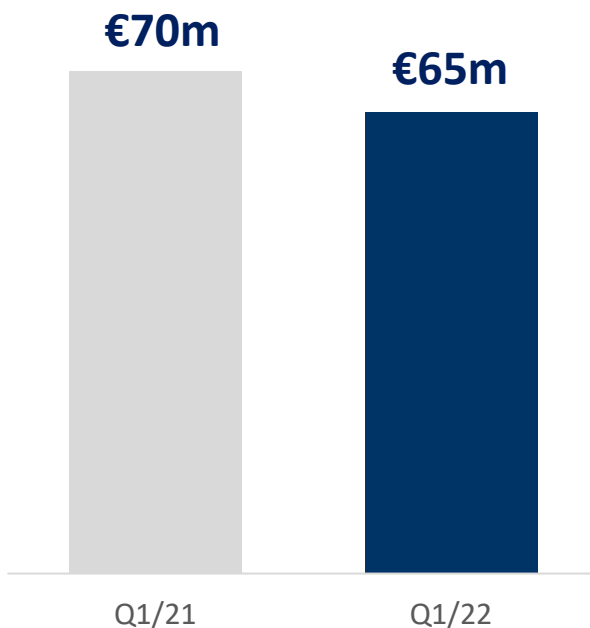
Recurring revenue

Q1/22 yoy

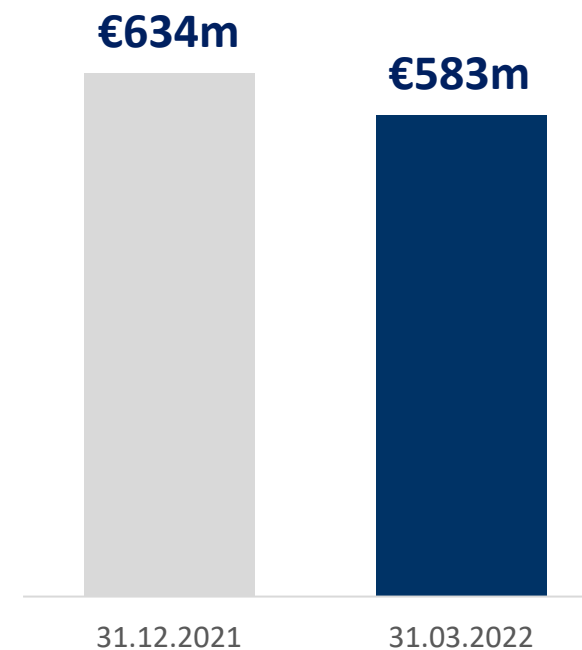
- **Revenues** up by 7% due to regulatory tailwind in Italy and strong business in Germany
- **Recurring revenues** up +6% at 70% of total revenues
- **Adjusted EBITDA** slightly below the prior year due to investments

Strong free cash flow slightly below prior year

Free cash flow



Net debt



Leverage¹⁾ 2.8x 2.5x

Guidance 2022 confirmed – well on track towards 2025

Our promises for the mid-term published at the CMD 2021

>5% organic revenue
CAGR 2021-25

>70% recurring
revenue share in 2025

Increasing adj. EBITDA margin from
21.5% (2021) to **27%** (2025)

Guidance 2022

5.5% (mid-point)
organic revenue growth

>65% recurring
revenue share

22.5% adjusted
EBITDA margin

Next events 2022

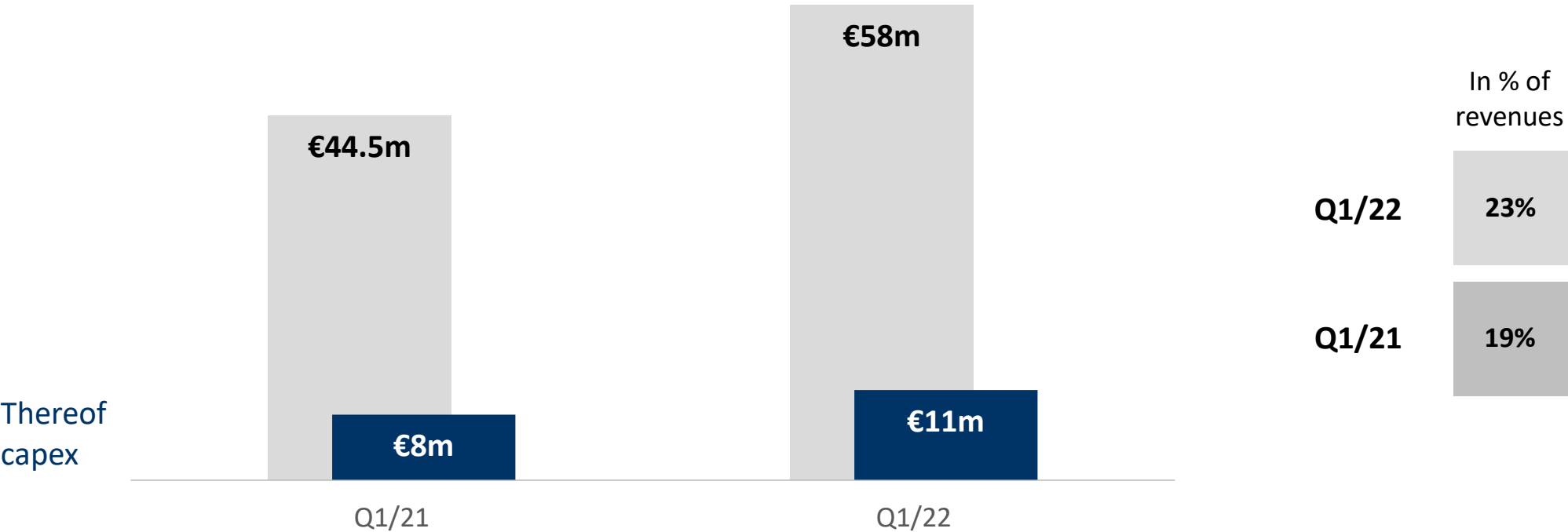


Q&A

PLEASE PRESS *1 TO ASK QUESTIONS

R&D expenses reflect investment initiative

Total R&D expenses



Q1/2022 P&L Group

€m	Q1/22	Q1/21
Revenues	251.6	228.9
Capitalized own services /other operating income	12.0	10.3
Expenses for goods & services purchased	-39.8	-41.4
Personnel expenses	-133.1	-114.5
Other operating expenses	-44.1	-38.9
EBITDA reported	46.6	44.4
Depreciation & amortization	-27.2	-26.9
EBIT	19.4	17.5
Financial result	6.9	-1.4
EBT	26.3	16.1
Income taxes	-8.1	-5.1
Net income	18.2	11.0
Non-controlling interest	0.0	0.0
EPS reported, diluted (€)	0.35	0.20

Adjustment principles for EBITDA and EPS (since January 2020)

- **M&A/Transactions**
 - Financial impact from acquisitions & divestitures of legal entities and/or essential PPE/material assets
 - Amortization/depreciation as well as write-up of investments
 - M&A transaction costs
 - Effects from purchase price allocations (for M&A since Jan 2020 and >€50m transaction volume)
- **Share-based option programs**
 - Accounting impacts of share-based option programs for executive management
- **Restructuring program expenses**
- **Tax impacts on above mentioned adjustment effects**
- **Other non-operative, extraordinary or prior period one-time effects**

Q1/2022 Net income adjustments

€m	Q1/22	Q1/21
EBITDA adjusted	51.5	46.5
Depreciation & amortization (incl. PPA)	-27.2	-26.8
PPA effects on depreciation & amortization (for M&A since Jan 1, 2020 & >50m transaction volume)	6.5	5.9
EBIT adjusted	30.8	25.6
Financial result	-1.8	-1.5
Income taxes	-7.3	-5.6
Net income adjusted	21.7	18.5
Depreciation & amortization of PPA (for M&A since Jan 1, 2020 & >50m transaction volume)	-6.5	-5.9
M&A related adjustments	-1.4	-0,1
Share-based option programs	-1.6	-2.1
Restructuring expenses	-	-
Other non-operative, extraordinary or prior period one-time effects	6.8	-
Taxes attributable to these effects	-0.8	0.6
Net income	18.2	11.0

Q1/2022 EBITDA bridges to adjusted EBITDA (non-IFRS) and EBIT

€m	Q1/22	Q1/21
EBITDA reported	46.6	44.4
M&A transactions	1.4	0.1
Share-based option programs	1.6	2.0
Restructuring program expenses	-	-
Other non-operative, extraordinary or prior period one-time effects	1.9	-
EBITDA adjusted	51.5	46.5

€m	Q1/22	Q1/21
EBITDA reported	46.6	44.4
Depreciation & amortization (ex PPA)	-15.9	-15.6
PPA effects on depreciation & amortization	-11.3	-11.3
<i>Thereof PPA adjustments (for M&A since Jan 1, 2020 & >50m transaction volume)</i>	-6.5	-5.9
EBIT reported	19.4	17.5

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