



CompuGroup Medical SE & Co. KGaA

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CGM records strong first quarter and double-digit revenue growth

- **Record revenues of EUR 252 million in the first quarter of 2022, representing 10% growth**
- **Digitization in healthcare drives strong organic revenue growth of 5.4%, CGM delivers another proof-point of mid-term targets**
- **11% adjusted EBITDA increase and slight EBITDA margin improvement**
- **Excellent share of recurring revenues with 71% underlines resilience of business model**
- **Guidance for 2022 and mid-term targets confirmed**

Koblenz. CompuGroup Medical SE & Co. KGaA (CGM), one of the world's leading e-health providers, reports an excellent start into the year 2022.

The results for the first quarter of 2022, published today, reflect outstanding performance across all segments. Both group revenues and adjusted EBITDA in Q1 show double-digit growth and the organic growth rate remains in line with the mid-term ambitions of more than 5% by 2025. The share of recurring revenues reached 71% and reflects the high quality of revenues.

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“We are very proud of the performance the team delivered in the first quarter and are seeing strong growth in all of our segments. CGM is driving digitization in healthcare. On our multi-year path of accelerated growth, the first quarter of 2022 represents yet another milestone”, Dr. Dirk Wössner, CEO of CompuGroup Medical, said, commenting the results.

Group: Revenues and adjusted EBITDA grow double-digit

Group revenues amounted to EUR 252 million, a growth of 10% (previous year: EUR 229 million). Organic revenue growth, adjusted for consolidation and currency effects, also stands strong at 5,4%.

Adjusted EBITDA reached EUR 52 million, which corresponds to a growth of 11% compared to the first quarter of 2021 and an adjusted EBITDA margin of 20.5% (previous year: 20.3%). During the first quarter of 2022 the quality of revenues, reflected by the share of recurring revenues, reached 71%.

CGM overall generated a consolidated profit of EUR 18.2 million in the first quarter (previous year: EUR 11 million). Adjusted earnings per share (diluted) amounted to EUR 0.41 (previous year: EUR 0.33), while free cashflow recorded slightly below last year’s level at EUR 65 million (previous year: EUR 70 million), in line with expectations.

"The continued strength of our diversified product portfolio delivered a strong quarterly performance and an excellent start into 2022“, says Chief Financial Officer (CFO) Michael Rauch. "We were able to add scope and traffic, further strengthening our excellent market position throughout Europe. With strong organic growth, supported by acquisitions, CGM is fully in line with our mid-term ambitions."

CGM is affirming its outlook for 2022. For 2022, revenues in the range of EUR 1,075 million to EUR 1,125 million are expected. The adjusted EBITDA for 2022 is expected to be between EUR



235 million and EUR 260 million with a corresponding adjusted EBITDA margin between 21% and 24%.

Excellent performance across all segments

Revenues in the **Ambulatory Information Systems** segment rose by 7% to EUR 120 million (previous year: EUR 112 million). The strong momentum in the digitization of healthcare systems constitutes the framework for this increase, which was further supported by currency and consolidation effects from last year's acquisitions. Organically, revenues grew by 3%. This growth was mainly driven by a strong performance in the DACH region, especially in the dental sector as well as growth in the US. Recurring revenues amounted to 78% of total revenues, reflecting a growth of 8% year-on-year.

Another strong quarter has been recorded by the **Hospital Information Systems** segment, where revenues increased by 21% to EUR 67 million (previous year: EUR 55 million). This strong revenue growth was supported by the ongoing demand for innovative technologies that include the G3 platform and consolidation effects due to acquisitions. Organic growth stood at 9% in the first quarter of 2022. The share of recurring revenues increased to 70% compared to 68% in the first quarter of 2021.

The **Consumer & Health Management Information Systems** segment recorded revenues of EUR 35 million, after EUR 34 million in the first quarter 2021, which reflects an increase of 5% over the previous year. Due to excellent performance in the data business the organic growth rate in the CHS segment showed an increase of 14%, excluding TI. Recurring revenues rose by 16%, improving mainly due to the increasing TI-installed base, resulting in a share of recurring revenues of 47%.

The **Pharmacy Information Systems** segment recorded a positive revenue growth of 7% to EUR 30 million (previous year: EUR 28 million) mainly driven by the next generation EU tailwind for digitization initiatives in Italy. A strong performance in Germany has also had a positive



influence on the results. Organic growth of 7% was in line with revenue development. The share of recurring revenues has shown a stable development and stands at 70%.

The full quarterly statement is available on the company's website at www.cgm.com/ir-publications.

About CompuGroup Medical SE & Co. KGaA

CompuGroup Medical is one of the leading e-health companies in the world. With a revenue base of EUR 1.025 billion in 2021, its software products are designed to support all medical and organizational activities in doctors' offices, pharmacies, laboratories, hospitals and social institutions. Its information services for all parties involved in the healthcare system and its web-based personal health records contribute towards safer and more efficient healthcare. CompuGroup Medical's services are based on a unique customer base of more than 1.6 million users, including doctors, dentists, pharmacists and other healthcare professionals in inpatient and outpatient facilities. With locations in 19 countries and products in 56 countries worldwide, CompuGroup Medical is the e-health company with one of the highest coverages among healthcare professionals. More than 8,500 highly qualified employees support customers with innovative solutions for the steadily growing demands of the healthcare system.