



CompuGroup Medical SE & Co. KGaA

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CompuGroup Medical SE & Co. KGaA publishes half-year figures for the financial year 2024

Against the backdrop of the ad-hoc announcement on July 9, 2024, the general partner of CompuGroup Medical SE & Co. KGaA (ISIN: DE000A288904 | WKN: A28890) ("CGM") has decided to prepone the publication of the financial results for the first half of the financial year 2024.

The **financial results** for the first half of the financial year are as follows:

- Group revenues decreased by 6% year-on-year to EUR 562 million (prior year period: EUR 595 million), mainly due to TI one-time effects in the prior year
- Organic revenues decreased by 5% year-on-year (prior year period +12%), adjusted for prior-year TI one-time effects +1% year-on-year
- Recurring revenues grew by 6% year-on-year to EUR 423 million (prior year period EUR 401 million)
- Recurring revenue share at 75% (prior year period 67%)
- Adjusted EBITDA declined by 14% year-on-year to EUR 114 million (prior year period: EUR 133 million)
- Adjusted earnings per share (EPS) are down to EUR 0.81 (prior year period: EUR 1.07)

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- Free cash flow amounted to EUR 39 million (prior year period: EUR 83 million)
- Net debt increased from EUR 703 million by the end of 2023 to EUR 779 million by the end of June 2024
- Leverage has increased from 2.8x by the end of 2023 to 3.3x by the end of June 2024

In the **Ambulatory Information Systems (AIS)** segment (since 2024 including the former CHS segment) revenues in the first six months of 2024 decreased by 10% year-on-year to EUR 338 million, mainly due to one-time effects related to the Telematics Infrastructure hardware connector exchange and software upgrade in the first half of the prior year. Organically and excluding the TI one-time effects, revenues were on the prior year level. Recurring revenues grew by 4%, increasing the recurring share by 10 percentage points to 77%.

Revenues in the **Hospital Information Systems (HIS)** segment increased in the first six months of 2024 by 4% to EUR 156 million. Adjusted for acquisitions and FX effects, organic growth was 4%, mainly attributable to increased revenues in Austria, Spain and from projects related to the Hospital Future Act. Recurring revenues increased to EUR 113 million, corresponding to 73% of total revenues.

In the **Pharmacy Information Systems (PCS)** segment revenues declined in the first six months of 2024 by 1 % to EUR 68 million, in particular due to strong non-recurring sales in prior year period. Organically, revenues declined by 1%. Recurring revenues in the PCS segment increased by 6% to EUR 49 million compared to the same period of the prior year.

In all three segments investments into the future of e-health were made including Artificial Intelligence, data-based and patient-centered solutions. R&D expenses for the group amounted to EUR 125 million in the first six months of 2024 (prior year period: EUR 120 million).

On July 9, CGM revised its **guidance for the financial year 2024** for organic revenue growth and adjusted EBITDA. The half-year interim report published today contains the full revised guidance



for the financial year 2024. The revised guidance is as follows (compared to the original guidance published on February 7, 2024):

Group

Organic revenue development (adjusted for acquisitions and currency effects) is now expected in a range between -2% and 0% year-on-year (previously 4 % and 6 %). The share of recurring revenues as of total revenues is expected unchanged between 65 % and 70 %. Adjusted EBITDA is now expected in a range between EUR 220 million and EUR 250 million (previously EUR 270 million and EUR 310 million). Adjusted earnings per share (diluted) are now expected in a range between EUR 1.55 and EUR 1.95 (previously: increase of approximately 10 % compared to the prior year). Free cash flow is now expected in a range between EUR 40 million and EUR 60 million (previously EUR 70 million and EUR 100 million).

Segments

For the AIS segment CGM now expects an organic revenue decrease by a low to mid single-digit percentage rate (previously growth in the low to mid-single digit percentage range). For the HIS segment CGM now expects an organic revenue growth by a low to mid single-digit percentage rate (previously growth in the mid to high-single digit percentage range). For the PCS segment CGM continues to expect an unchanged organic revenue growth in the low to mid single-digit percentage range.

The full financial statements for the first half including explanations of the adjustments in earnings figures year can be found in the half year financial report 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 1.19 billion in 2023, its software products are designed to support all medical and organizational activities in doctors' offices, pharmacies, laboratories, hospitals and social welfare 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. The basis of CompuGroup Medical's services is its unique customer base, including doctors,

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dentists, pharmacists and other healthcare professionals in inpatient and outpatient facilities, as well as insurance and pharmaceutical companies. CompuGroup Medical has offices in 19 countries and offers its solutions in 60 countries worldwide. Around 9,000 highly qualified employees support customers with innovative solutions for the steadily growing demands of the healthcare system.

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