



CompuGroup Medical SE & Co. KGaA

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Q1/2025: CompuGroup Medical reports slow start into the year

Koblenz - CompuGroup Medical, one of the world's leading e-health providers, recorded revenues of EUR 286.2 million in the first quarter of 2025, 1 percent higher than the previous year's level (PY: EUR 284.6 million). The organic revenue development was slightly below the prior year (-0.5 percent). At EUR 68.1 million, one-time revenues were 5 percent below the prior year (PY: EUR 71.8 million). Recurring revenues increased by 2 percent to EUR 218.0 million (PY: EUR 212.8 million). The share of recurring revenues increased by 1 percentage point and now accounts for 76 percent of total revenues.

In the same period, adjusted EBITDA declined by 16 percent to EUR 51.1 million (PY: EUR 60.7 million). The EBITDA margin stood at 18 percent (PY: 21 percent). CGM continues to invest significantly in innovative products and solutions as well as sales, service and support functions. Expenses for research and development rose year-on-year from EUR 61 million to EUR 68 million in the first quarter of 2025, increasing R&D intensity as percentage of total revenue from 22 percent in the prior year quarter to 24 percent in the first quarter of 2025. New products and solutions developed include CGM one, the fully integrated solution for doctor`s office featuring the AI based phone and documentation assistants, the newly

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launched CGM TI-Messenger, the AI-supported clinical documentation assistant CGM CDA, and the first cloud-based pharmacy software CGM STELLA.

Adjusted earnings per share amounted to EUR 0.35 in the first quarter of 2025 (PY: EUR 0.47). Free cash flow increased by EUR 18.9 million to EUR 78.3 million compared to the prior year's quarter. Net debt amounted to EUR 702.3 million at the end of March 2025, compared to EUR 772.8 million at the end of December 2024.

On April 29, a syndicated loan agreement was signed, consisting of a revolving credit facility of EUR 600 million and a term loan of EUR 150 million, securing CGM's financing until 2030. The total financing funds including the existing financing through a Schuldschein and R&D financing by the European Investment Bank, comprises EUR 1.5 billion, enabling headroom for further growth.

In the **Ambulatory Information Systems (AIS)** segment, revenues in the first quarter of 2025 amounted to EUR 169.3 million, 2 percent below the prior year's figure of EUR 172.5 million. Recurring revenues stood stable at EUR 131.9 million (PY: EUR 131.5 million). The share of recurring revenues in segment revenues rose from 76 percent to 78 percent.

Revenues in the **Hospital Information Systems (HIS)** segment grew by 5 percent to EUR 81.7 million in the first quarter of 2025 (PY: EUR 77.9 million). Recurring revenues increased by 7 percent to EUR 60.7 million (PY: EUR 56.7 million). The share of recurring revenues rose from 73 percent to 74 percent.

In the **Pharmacy Information Systems (PCS)** segment, revenues in the first quarter of 2025 increased by 3 percent to EUR 35.1 million (PY: EUR 34.3 million). Recurring revenues in the PCS segment increased by 4 percent to EUR 25.5 million (PY: EUR 24.6 million). The share of recurring revenues in segment revenues increased from 72 percent to 73 percent.



CGM confirms its guidance for the full year's financial figures of 2025, with organic revenue growth (adjusted for acquisitions and currency effects) in the low to mid-single digit percentage range year-on-year. Adjusted EBITDA is expected to show slight growth compared to 2024. All three operating segments are expected to achieve at least modest organic revenues growth.

The quarterly statement for Q1 2025 is available for download 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 1.15 billion in 2024, 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, 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. More than 8,700 highly qualified employees support customers with innovative solutions for the steadily growing demands of the healthcare system.