



CompuGroup Medical SE & Co. KGaA

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Press release, August 04, 2022

CompuGroup Medical delivers across all segments – guidance 2022 raised

- **10 % growth in first half of 2022 with revenues of EUR 517 million**
- **8 % growth in adjusted EBITDA after first six months of 2022**
- **Growing share of recurring revenues at 69 % underlines resilience of business model**
- **Guidance for 2022 raised and mid-term targets confirmed**

Koblenz. CompuGroup Medical SE & Co. KGaA (CGM), one of the world's leading e-health providers, reported a strong group performance in the first half of 2022.

The results for the first six months of 2022, which were published today, reflect a strong development of all segments. With group revenues up by 10 % and an adjusted EBITDA growth of 8 %, CGM laid the foundation for another successful year while continuing to invest in sustainable growth for the future. The share of recurring revenues grew by one percentage point to 69 % and reflects the high quality of revenues and the strong resilience of CGM's business model.



“We are well prepared to accelerate our organic growth in the second half of the year,” commented Michael Rauch, Spokesman for the Managing Directors and CFO of CompuGroup Medical. “Our continued revenue growth across all segments and the increasing share of recurring revenues prove our successful business model in macroeconomically challenging times. We are well on track for our raised full year targets and towards our mid-term ambitions.”

Group: Revenues and adjusted EBITDA with strong growth

With an increase of 10 %, group revenues recorded EUR 517 million (previous year: EUR 470 million). Organic revenue growth – i.e. adjusted for consolidation and currency effects – stood in line with expectations at 4.2 % and 5.0 % excluding Telematics Infrastructure (TI).

Adjusted EBITDA reached EUR 105 million, representing growth of 8 % year-on-year, and reflecting an adjusted EBITDA margin of 20.3 % (H1 2021: 20.8 %). During the first six months of 2022, the quality of revenues, reflected by the share of recurring revenues, further improved to 69 % (+1 ppt).

CGM generated a consolidated profit of EUR 30.4 million in the first half of 2022 (H1 2021: EUR 28.2 million). Adjusted earnings per share (diluted) amounted to EUR 0.82 (H1 2021: EUR 0.76).

With EUR 28 million, free cash flow is below last year’s level of EUR 65 million, mainly due to inventory build-up for the further roll-out of the Telematics Infrastructure in the second half of this year.

Following the successful closing of the acquisition of INSIGHT Health and based on the order intake and growth prospects for the second half of the year, CGM raises its 2022 full year guidance. For 2022, revenues are now expected in the range of EUR 1,100 million to EUR 1,150 million (original guidance: EUR 1,075 million to EUR 1,125 million), with organic growth



between 4 % and 8 % (previously: 3-8 %). The adjusted EBITDA for 2022 is now expected to be EUR 240 million to EUR 260 million (previously: EUR 235 million to EUR 260 million).

Quarterly development: Solid performance across all segments

In the second quarter, revenues in the **Ambulatory Information Systems** segment rose by 7 % to EUR 123 million (previous year: EUR 115 million). This development has been positively impacted by currency tailwind and consolidation effects from last year's acquisitions. Organically, revenues grew by 2 % mostly due to stronger execution on additional modules sales in Germany and Austria plus US growth. Recurring revenues amounted to 77 % of total revenues, representing a growth of 9 % compared to the previous year.

A strong revenue increase has been recorded in the **Hospital Information Systems** segment, where revenues increased by 13 % to EUR 70 million (previous year: EUR 62 million). Again, acquisitions supported the segment's development beside the ongoing demand for innovative technologies like the G3 platform. Organic growth stood at 4 % against a very strong second quarter in 2021. The share of recurring revenues increased to 67 % compared to 63 % in the second quarter of 2021. Related to the Hospital Future Act, CompuGroup Medical has already realized an order intake of more than EUR 40 million.

The **Consumer & Health Management Information Systems** segment achieved revenues of EUR 41 million, after EUR 36 million in the second quarter of 2021, which represents an increase of 14 % over the last year. The organic growth rate in the CHS segment (excluding TI) increased by 13 %, underlining the strength and growing importance of the data business. Recurring revenues rose by 27 %, impacted by the acquisition of INSIGHT Health, resulting in a share of recurring revenues of 45 % (+5 ppt).

The **Pharmacy Information Systems** segment recorded a strong revenue growth of 11 % to EUR 32 million (previous year: EUR 28 million), driven by new customer wins and a higher number of hardware sales in Italy. Again, the segment showed a strong organic growth of



9 %. Recurring revenues in the PCS segment increased by 5 % to EUR 20 million in the second quarter of the year compared to the same period of the previous year.

The full half-year report 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 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. 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.