

Q1 2022 revenue: +9.03% to €49.36m

**Name change completed:
Pharmagest Group becomes **Equasens Group****

- The Extraordinary General Meeting of 6 May 2022 adopted the resolution changing Pharmagest Group's name to **Equasens Group**.
- Group's Q1 2022 revenue up 9.03% to €49.36m (+7% to €48.44m like-for-like).
- The Group confirms its positive momentum and growth targets for 2022.

In €m	Q1 2021	Q1 2022 *	Change
Revenue	45.27	49.36	+ 9.03 %

* unaudited

Operating highlights:

As from 1 January 2022:

- the Divisions' names also change:
 - the Pharmacy Division - Europe Solutions retains the PHARMAGEST brand
 - the Health and Social Care Facilities Solutions Division becomes AXIGATE LINK
 - the health devices activities are grouped under the E-CONNECT Division
 - the financing activity continues to be managed by the FINTECH Division
 - and finally, a new Division was created for medical software solutions, MEDICAL SOFT;
- the Digital Communication Business Unit is integrated into the PHARMAGEST Division;
- the Telemedicine business is attached to the AXIGATE LINK Division.

These changes were taken into account for N-1 to facilitate comparison on an identical basis.

- **PHARMAGEST Division** (formally Europe Pharmacy Solutions) had revenue of €36.02m, up 6.62% from Q1 2021.

All Business Units of this Division are growing:

- **France:** +5.32% vs. Q1 2021.

This Business Unit unveiled the new identity of its flagship software suite (LGPI becomes *id.*), a new generation of software introducing major developments (360° patient file, mobile sales, new dashboards, secure communications between professional, etc.). In addition, the Electronic Labelling business activity was enhanced by combining its offering with those of OFFITAG and ASCAETIQ.

- **Italy:** +19.98% vs. Q1 2021.

This Business Unit continues to benefit from solid business trends both with wholesaler-distributors (hardware sales and a significant contribution from ATHESIA customers integrated since July 1, 2021) and pharmacies driven by the launch of European *id.* solutions (including notably the first installations of *id.TAG*, development of *id.DESK*, a new interactive and informationally rich dashboard or *id.EASYQ* for pharmacy queue management). In addition, the deployment of MultiMeds (manual pill dispenser) is expected to accelerate with the publication by the Italian government of measures introducing the generalisation of home care for chronic patients in rural areas.

- **Belgium:** +22.72% vs. Q1 2021.

Commercial activity is recovering along with recurring business, with this trend expected to continue in the coming quarters with the launch of the Labelling offering.

- **Digital Communication Business Unit:** +8.87% vs. Q1 2021.

Maintaining the momentum of the last few months, this business confirms the trend of steady growth.

The PHARMAGEST Division accounts for 72.98% of Equasens Group revenue (compared to 74.63% in 2021).

- **AXIGATE LINK Division** (formally the Health and Social Care Facilities Solutions) had revenue of €7.26m, up 2.78% from Q1 2021.

- **The Hospital-at-Home (HaH) care sector:** -12.44% vs. Q1 2021.

Compared to Q1 2021, the HaH care sector marked a slowdown, notably in response to adjustments to license agreements. Despite this, the sector is benefiting from a strong commercial momentum, expected to accelerate with the first contracts under the French Digital Healthcare programme *Sécur du Numérique en Santé* and setting the stage for growth in revenue in the coming months.

- **Nursing homes sector:** +1.77% vs. Q1 2021.

After the slowdown at the end of 2021, the Nursing home sector has displayed renewed commercial momentum, both in France and in Belgium. While Q1 2022 sales growth (+1.77%) was modest, strong order intake to date and the first commitments under the French Digital Healthcare programme *Sécur du Numérique en Santé* should contribute to significant improvements for this sector over the coming quarters.

- All the other sectors are up: **Hospitals** (+24.99%), **Health Establishments and Private Practice** (+7.39%) and the **Telemedicine Business Unit** (+6.69%). As a reminder, the Telemedicine Business Unit includes the ETPLINK, eNephro and CARELIB EHPAD Nursing

home programmes. The contribution of these activities to the Group remains marginal (i.e. 0.23% of total revenue).

The AXIGATE LINK Division accounts for 14.70 % of Equasens Group revenue (compared to 15.59 % in 2021).

- **The E-CONNECT Division** (formally the e-Health Solutions) had revenue of €4.64m, up 23.02% from Q1 2021.
 - Despite increased prospecting efforts (France and Europe), regular participation in trade fairs and reinforced communication/marketing initiatives, the **Frailty Management** business has encountered difficulties in achieving stability.
 - All the Division's other businesses are progressing: +11.69% for **Compliance** and +26.03% for the **e-Connect Business Unit**, which also got off to a good start for the year (advance purchases by customers at the end of 2020 during the health crisis to ensure sufficient stocks in Q1 2021 were not renewed at the end of 2021).

The E-CONNECT Division accounts for 9.40% of Equasens Group revenue (compared to 8.33% in 2021).

➤ **The FINTECH Division** had revenue of €0.52m, down 20.12 % from Q1 2021. The investments at the end of 2021 strengthened the Division's commercial network by means of new partnerships. The effects of these commitments are expected to be seen in the coming months.

The FINTECH Division accounts for 1.06% of Equasens Group revenue (compared to 1.45% in 2021).

➤ **The new MEDICAL SOFT Division** (currently consisting solely of PROKOV EDITIONS) recorded revenue of €0.92m. The launch of the “*Séгур*” digital offering should enable this new Division to meet the Group’s growth targets over the coming months.

The MEDICAL SOFT Division accounts for 1.86% of Equasens Group revenue.

Significant events occurring after 31 March 2022

• New Governance

On the proposal of the Chairman of the Board of Directors, Thierry CHAPUSOT, the Board of Directors which met in March adopted the following Executive Management changes:

- **Dominique PAUTRAT** stepped down from his position as CEO of Equasens Group to become Chairman of the Executive Board of La Coopérative WELCOOP, the parent company of Equasens Group;
- **Denis SUPPLISSON**, stepped down from his position as Executive Vice President and Director of the PHARMAGEST Division to become Chief Executive Officer of Equasens Group, replacing Dominique PAUTRAT, effective April 23, 2022;
- **Grégoire de ROTALIER**, appointed in July 2020, will continue to serve as Deputy CEO, develop the AXIGATE LINK Division he manages, and contribute to the Group’s cross-corporate projects.

▪ **Name change now in effect:**

The Extraordinary General Meeting of the Shareholders held on 6 May at the company's headquarters adopted the resolution to change the company's name to **EQUASENS**.

This new name highlights the interoperability of solutions developed for patients and healthcare professionals and healthcare establishments while reinforcing the Group's "Patient-Centred" positioning initiated over 10 years ago:

- **EQUA** refers to equation, and by extension the Group's scientific origins, technology;
- **SENS** emphasizes the underlying meaning of its core mission: providing the right information, to the right caregiver, at the right time for the right patient.

This new name thus provides a perfect fit with the Group's tagline "**Technology for a more human experience**".

"This name change from Pharmagest to Equasens better reflects the Group's new identity in terms of the diversity of its activities and new markets. Today, our Group is no longer solely a software publishing company also but a leading provider of healthcare solutions in Europe. For more than 10 years now, we have expanded our positioning focused on the pharmacy market to a provider of IT solutions to all healthcare professionals in France and tomorrow in Europe. This new name and visual identity embodies the Group's new identity and direction as a multi-sector healthcare group monitoring the continuing changes in the industry, anticipating future developments and developing high added-value and increasingly interoperable healthcare solutions" commented Thierry CHAPUSOT, Chairman of the Board of Directors of Equasens Group.

2022 Outlook

The Group is expecting growth momentum to remain on track, in line with the previous quarters, and confirms its goals for the upcoming months.

The approval of its software solutions and the launch of funding (Wave 1) for the government's Digital Health programme *Ségur du Numérique en Santé* will consolidate this progress over the coming quarters and reinforce the Group's key position within the healthcare ecosystem.

Financial calendar:

- **Annual General Meeting** 28 June 2022.
 - Equasens Group reminds readers that it will propose at the Annual General Meeting the payment of a dividend of € 1.05 per share for fiscal 2021.
 - The General Meeting will be held at the registered office in Villers-lès-Nancy. Shareholders are invited to regularly consult the section devoted to the General Meeting on its website www.equasens.com - Section [Investisseurs / Assemblée Générale](#) for information about the procedures for participating.
- **H1 2022 revenue:** 3 August 2022 (after the close of trading).
- **H1 2022 results:** 23 September 2022 (after the close of trading).

About Equasens Group:

With more than 1,200 employees fulfilling a vital role as “Citizens in the Service of Health and Well-Being”, Equasens Group is today a key player in the European healthcare sector, providing software solutions to all healthcare professionals (pharmacists, primary care practitioners, hospitals, Hospital-at-Home structures, retirement homes, health centres) in both primary and secondary care sectors.

With operations in France, Italy, Belgium, Luxembourg and the United Kingdom, Equasens Group is currently developing the leading healthcare platform and a unique ecosystem in France and Europe benefiting people by making available the very best of technology.



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Included under the European Rising Tech label.

Eligible for the Deferred Settlement Service (“Service à Règlement Différé” - SRD) and equity savings accounts invested in small and mid caps (PEA-PME).

ISIN: FR0012882389 - Ticker Code to be confirmed

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