

VISIONMED GROUP SA

Company strategic plan

May 25, 2022

Executive Summary

- ▶ **Visiomed Group** : an international company dedicated to innovative healthcare technologies and services
- ▶ Identified value creation levers via the **development of our subsidiaries, landmark acquisitions** and the activation of **synergies**
- ▶ A **profitable and debt-free** company in 2022
- ▶ *Smart Salem* : immediate growth to be delivered with a **focus on the « Medical Fitness » segment** and the **opening of new centres**
- ▶ *Bewellconnect* : **audit of the company's operations** and ongoing **repositioning** to unlock value

2022

A new chapter
for Visiomed Group

Visiomed Group : an international group dedicated to innovative healthcare technologies and services

A strong vision for the healthcare sector

- ▶ Putting innovation and prevention at the centre of what we do
- ▶ Sourcing the best medical technologies on a global scale and adapting them locally
- ▶ Consolidate key medical and technical skills to develop our vision

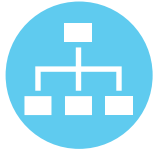
Identified value creation levers

- ▶ Organic growth of the Group's subsidiaries
- ▶ Acquisitions that strengthen our presence in the healthcare value chain
- ▶ Activation of synergies between subsidiaries of the Group

The values driving our group

- ▶ The new DNA of Visiomed Group:
 - Innovation
 - Agility
 - Simplicity
- ▶ These values will drive our business development and investment project

The new Visiomed : a platform able to implement our vision and strategy



- ▶ A strong and long-term shareholder providing stability and continuity
- ▶ A renewed governance with experienced and diversified profiles



- ▶ Positive operating profitability expected in 2022
- ▶ A debt-free structure
- ▶ Breaking with the past by using non-dilutive financial instruments

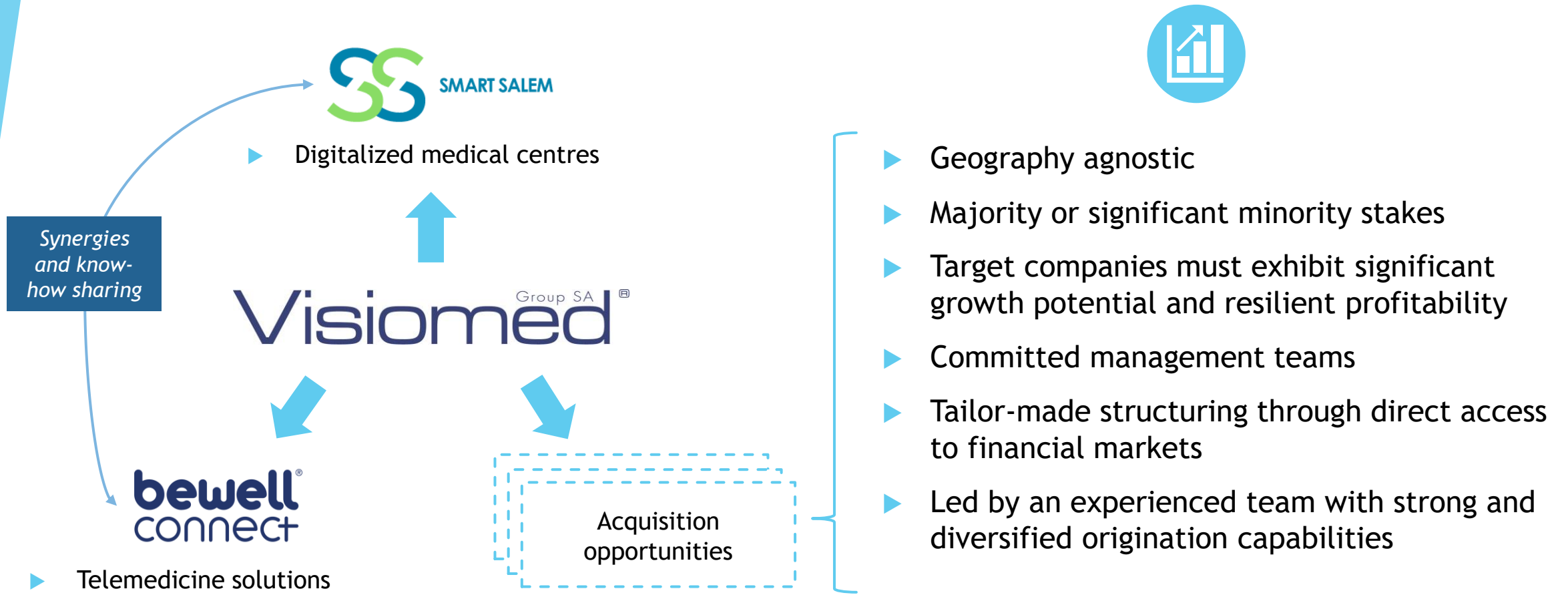


- ▶ An agile holding structure dedicated to supporting its subsidiaries and launch future acquisitions
- ▶ Top-tier management teams at subsidiaries' level to support our growth objectives



- ▶ Transparent financial communication in line with Middlednext « best practices »
- ▶ Enhanced visibility on the development of subsidiaries

A willingness to pursue the acquisition of innovative healthcare technologies and services while developing synergies between subsidiaries





SMART SALEM

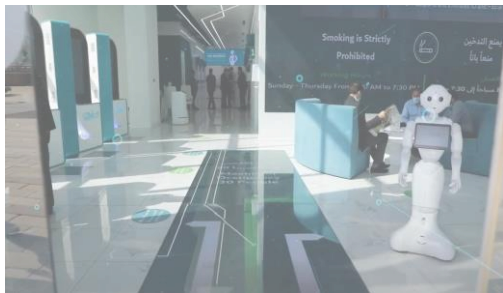
Medical Fitness Center

Smart Salem

Focus on « Medical Fitness »
and organic growth

Smart Salem : a revolution in healthcare services

- ▶ The first and only **digitalized medical centre** in the UAE accredited by the Dubai Health Authority (DHA) and allowing to obtain a **residence or work visa in 30 minutes** against **10 to 15 days** with **via traditional medical centres**
- ▶ Smart Salem's « **Medical Fitness Assessment** » service allows the **screening of nearly 35 diseases in 7 minutes** for a patient (including HIV, hepatitis and tuberculosis)
- ▶ **Reliable results, clarity of results and exceptional patient experience** underpinned by advanced technologies, artificial intelligence and virtual reality
- ▶ A unique medical platform that could unlock many growth avenues



Smart Salem : the new management team



Sanjay Verma - Chief Executive Officer

20 years of experience in strategy and business development with PwC Middle East in Dubai and PwC in Australia



Charlotte Hartley Smith - Chief Financial Officer

18 years of experience in finance management and technology transformation at PwC UK in London and PwC Middle East in Dubai



Amanda Gravitis - Chief Operating Officer

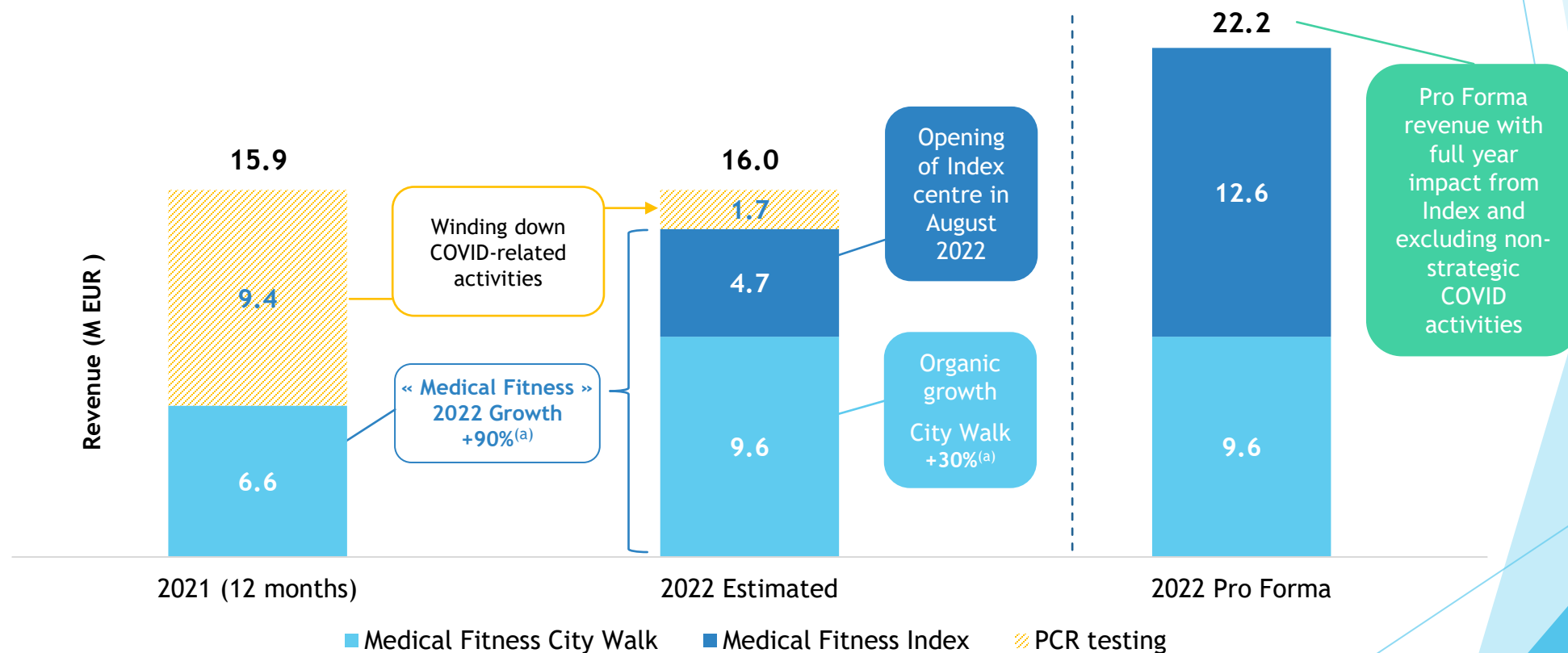
10 years of experience in strategy and business development for private and listed companies at PwC in Australia and PwC Middle East in Dubai

Smart Salem : 2022 outlook

- ▶ **New management team arrived in March 2022 to support Smart Salem's expansion plans**
- ▶ Focus on our core business ("Medical Fitness"), a fast-growing and profitable segment
- ▶ **Winding down COVID-19 activities (especially PCR testing), opportunistic and low-margin operations**
- ▶ **Opening of our 2nd centre "Index" in August 2022 in the DIFC:**
 - Doubling hosting capacity versus the 1st Smart Salem centre
 - Located in the prestigious Index Tower in the heart of the DIFC
 - Deployment of new innovations and technologies for medical analysis
- ▶ **Authorisations obtained for the opening of a 3rd centre, target opening Q4-2022 / Q1-2023**

Smart Salem : 90% growth expected in 2022 for the « Medical Fitness » segment

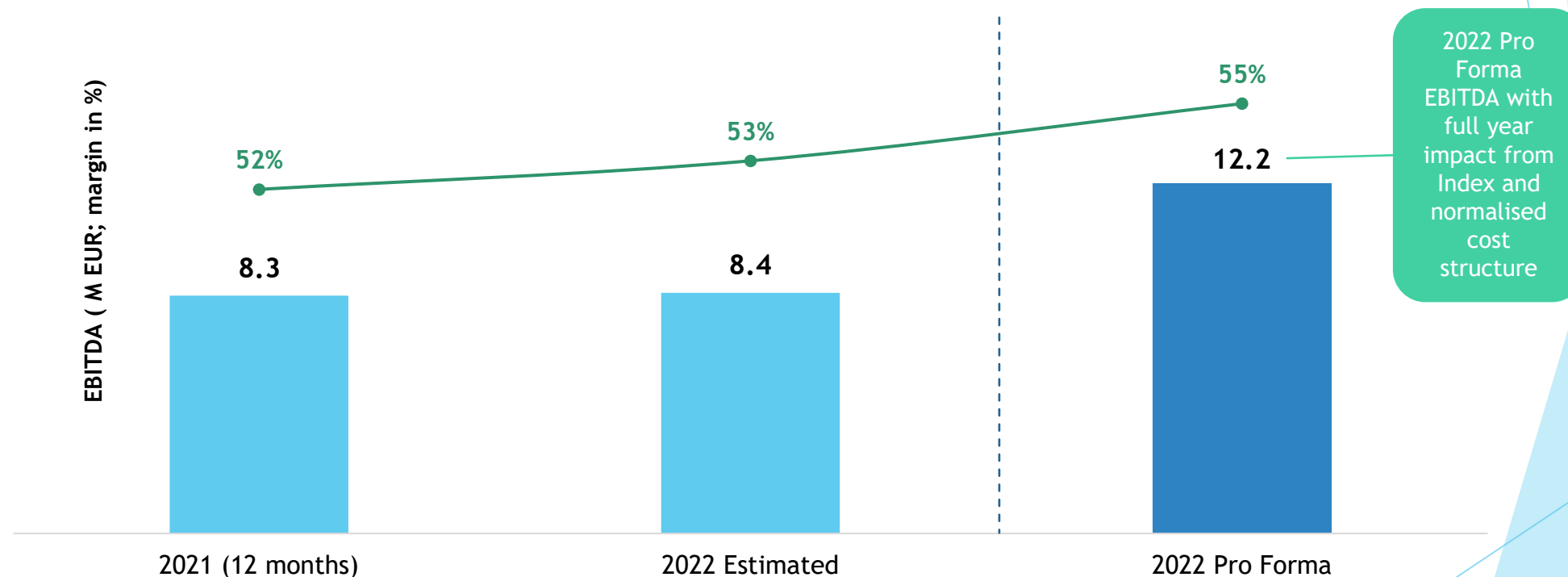
- ▶ Expected revenue of EUR 16M in 2022, with strong growth for « Medical Fitness », resulting in a Pro Forma revenue of circa EUR 22M



Note: EUR / AED average exchange rate of 4.346 for 2021, EUR / AED spot rate of 3.860 for 2022
 (a) Growth rates based on constant exchange rates

Smart Salem : a strong margin uplift potential despite an already high profitability

- ▶ A stable EBITDA of 8.4m EUR expected in 2022 despite COVID-related activities wind down. **Pro Forma EBITDA of c. EUR 12.2 (55% of Pro Forma Revenue)**



Note: EUR / AED average exchange rate of 4.346 for 2021, EUR / AED spot rate of 3.860 for 2022

Smart Salem : growth prospects

- ▶ Expansion opportunity in the UAE actionable quickly with a market potential estimated at **10 medical centres** (5 centres in Dubai, 4 in Abu Dhabi, 1 in Sharjah)
- ▶ Opening cost per new centre: EUR 3-4 million
- ▶ Delivery time per new centre: 4 to 6 months
- ▶ Pay-back ratio (i.e. time to recover invested capital): 6 to 10 months
- ▶ **Normalised EBITDA target per centre of EUR 6-7 million per year for the UAE**
- ▶ **Significant growth potential in the GCC region** with Saudi Arabia, Qatar, Bahrain and Oman as key target markets
- ▶ **Pilot centre project** adapted to the French and European markets
- ▶ Become the **preferred healthcare partner of individuals and institutions that place prevention at the centre of their priorities** through the integration of new services and technological tools

bewell[®] connect



Bewellconnect

An ongoing audit

Bewellconnect : A pioneer in telemedicine solutions

- ▶ Telehealth solutions able to meet the requirements of all healthcare stakeholders willing to provide quality healthcare digitally
- ▶ Flagship product: the VisioCheck, the 1st telemedicine station weighing less than 300g designed for health professionals, available as a case, station or modular health outlet
- ▶ A technological offering for multiple uses: assisted teleconsultation, remote monitoring at home, monitoring in hospitals, tele-expertise, remote assistance and remote regulation
- ▶ Deployment of solutions in France and abroad



Bewellconnect :

An ongoing first audit

- ▶ Core business revenue historically low and volatile
- ▶ Winding down opportunistic and non-strategic COVID-related revenues which are not related to Bewellconnect's know-how
- ▶ A company with recurring operating losses due to a poorly managed cost structure
- ▶ Teams operating in a non-integrated system
- ▶ **(i) An important exercise of strategic repositioning by June 2022 ; (ii) development of an action plan in July 2022 and (iii) presentation and implementation of key takeaways from September 2022**
- ▶ **Reduction of operating expenses with a target of a maximum annualised loss of 2 million euros by the end of 2022**

Appendices

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Links to our websites

- ▶ <https://www.visionmed.fr/>
- ▶ <https://www.bewell-connect.com/>
- ▶ <https://smartsalem.ae/>

Presentation of new board members



▶ **Guillaume Bremond - Chairman of Visiomed group**

Corporate finance expert with more than 12 years of experience in private equity and investment banking. Guillaume joined Perpetua Investment Group in 2020 from UBS Investment Banking where he was M&A Director for the MENA region. Prior to that, he worked with Deutsche Bank's Investment Banking team in London



▶ **Thomas Picquette - CEO of Visiomed group**

Corporate finance expert with more than 12 years of experience in private equity and M&A advisory for mid-cap companies. Prior to joining Visiomed, Thomas worked for Naxicap Partners, the investment fund of Natixis, and for Clearwater International



▶ **Sébastien Boucraut - Independent Director of the Board of Visiomed**

25 years of experience in management, transformation, restructuring and business development for international companies (including Arcelor, Neuf Cegetel, Louis Dreyfus Commodities and Webcor Group) as well as for start-ups operating in various sectors of activity



▶ **Anne Gaignard - Independent Director of the Board of Visiomed**

35 years of experience in the financial markets sector in Europe. Anne started her career at Société Générale before joining Euronext for almost 25 years where she was Head of Development and Head of Client Relations for Western Europe

About / contacts / disclaimer

About VISIOMED GROUP

Founded in 2007, VISIOMED GROUP develops and markets innovative health products and services. Its mission: to put innovation at the service of everyone's health, starting with the needs of each individual. BewellConnect®, its e-healthcare subsidiary, brings together all of VISIOMED GROUP's know-how in the field of e-health both for the general public as well as for healthcare stakeholders through a complete ecosystem of solutions that improve prevention, patient care and medical monitoring. It has developed and marketed **VisioCheck®**, the 1st mobile and connected teleconsultation station weighing less than 300 grams.

In August 2021, VISIOMED GROUP acquired **Smart Salem** (smartsalem.ae), the only digitalized medical centre accredited by the Dubai Health Authority (DHA) and the General Directorate of Residency and Foreigners Affairs (GDRFA) in the United Arab Emirates.

Based in Paris, VISIOMED GROUP is listed on Euronext Growth (ALVMG). More information on [visiomed-group.com](https://www.visiomed-group.com) and www.bewell-connect.com

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