

## Annual revenue of €468 million

- Up 5.4%
- Exceeding the annual target

## Organic growth resumes in Q4: up 6.1%

Caissargues, August 31, 2022

In € thousands	2020-2021	2021-2022	Change
Fourth-quarter revenue	111,514	126,860	+13.8%
<b>Annual revenue</b>	<b>444,344</b>	<b>468,352</b>	<b>+5.4%</b>

The fourth quarter of 2021-2022 saw a return to organic growth, with revenue of €126.9 million, up 6.1% on a like-for-like basis, representing total growth of 13.8%.

Groupe Bastide delivered an excellent performance in its two "Home Medical Assistance" activities ("Respiratory care" and "Nutrition-Infusion-Stomatherapy"), each with organic growth of more than 10%. In the "Homecare" activity, despite the return to normal demand for Personal Protective Equipment (PPE), business with healthcare institutions also grew sharply, more than offsetting the decline in in-store and online sales of consumables, which were still impacted by a demanding comparison base.

This acceleration in activity and the contribution of acquisitions (in particular, Livramedom, Distrimed and Medpro) have enabled Groupe Bastide to exceed its annual revenue target initially set at €460 million. Revenue totaled €468.4 million, of which 16% was generated outside France, representing an increase of 5.4% over the year and a slight decline at constant scope and exchange rates (down 0.8%).

### Breakdown of annual revenue by business

"Homecare": despite a significant rebound in business with healthcare institutions in the fourth quarter, annual revenue was down 7.2% at €213.6 million (down 10.2% at constant scope and exchange rates). This decline is solely attributable to the drop in PPE sales after the health crisis (down 74%). Excluding PPE, the business grew by 8.4%.

- **In healthcare institutions:** the Group recorded revenue of €99.4 million, down 10.4% (down 10.7% at constant scope and exchange rates). Excluding the impact of PPE sales, revenue was up 10%, reflecting the sound and lasting position of Groupe Bastide in this growing industry.
- **In-store and online sales:** revenue fell 4.3% to €114.2 million (down 9.6% at constant scope and exchange rates). Excluding PPE, revenue increased by 7%. The Group has accelerated its e-commerce development with the acquisition of Distrimed in France, which has been consolidated since December 1, 2021.



**"Respiratory care"**: revenue rose 18.5% to €134.8 million (up 10.7% at constant scope and exchange rates). This performance is all the more remarkable in that it took place in a context of a significant reduction in the cost of sleep apnea treatment in France, effective September 1, 2021. The business' growth pillars include market share gains in France, the sustained development of Baywater's business in the United Kingdom and Keylab's business in Spain, as well as the active acquisition strategy (Canadian company Medpro consolidated since February 1, 2022).

**"Nutrition-Infusion-Stomatherapy"**: revenue rose 19.6% to €119.9 million (up 7.4% at constant scope and exchange rates). All activities delivered organic growth of between 6% and 9% over the year, reflecting the structural growth of these activities and also the market share gains of Groupe Bastide, particularly in "Nutrition-Infusion". This performance is complemented by the first full-year contribution of Livramedom, a company specialized in stomatherapy (compared to just two months the previous year).

### 2022-2023 outlook

Given the good business momentum recorded in the fourth quarter of 2021-2022, Groupe Bastide confirms its target operating margin before non-recurring items of at least 8.3% for 2021-2022. The Group is confident in its ability to maintain solid organic growth over 2022-2023, resulting in particular from an acceleration of growth momentum in "Respiratory care" and a less demanding basis for comparison for "Homecare". In addition, the Group will pursue its strategy of international diversification through targeted acquisitions in the most technically demanding and high-recurrence activities. Groupe Bastide is therefore aiming to exceed €520 million in revenue by 2022-2023, excluding new external growth operations.

### NEXT MEETING:

2021-2022 annual results, October 18, 2022, after market closing

<sup>1</sup> Organic growth calculated at constant exchange rates and on a like-for-like basis, restating 2020-2021 for the contribution of companies acquired within the last 12 months.

### About Groupe Bastide Le Confort Médical

Created in 1977 by Guy Bastide, Groupe Bastide is a leading European provider of home healthcare services. Present in 7 countries, Bastide develops a permanent quality approach and is committed to providing medical devices and associated services that best meet patients' needs in key health areas: diabetes, nutrition, infusion, respiratory care, stomatherapy and urology. Bastide is listed on Euronext Paris (ISIN: FR0000035370, Reuters BATD.PA, - Bloomberg BLC: FP).

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