



2022-2023
9-month revenue

May 2023

Bastide
GROUPE

Europe's multi-specialist in home healthcare services



Homecare

Sale and lease of medical devices directly, in-store (B2C) or to healthcare institutions (B2B)



Home medical assistance

Respiratory care (oxygen therapy, ventilation, sleep apnea)
Nutrition – Perfusion
Diabetes – Stomatherapy
Wound care – Urology

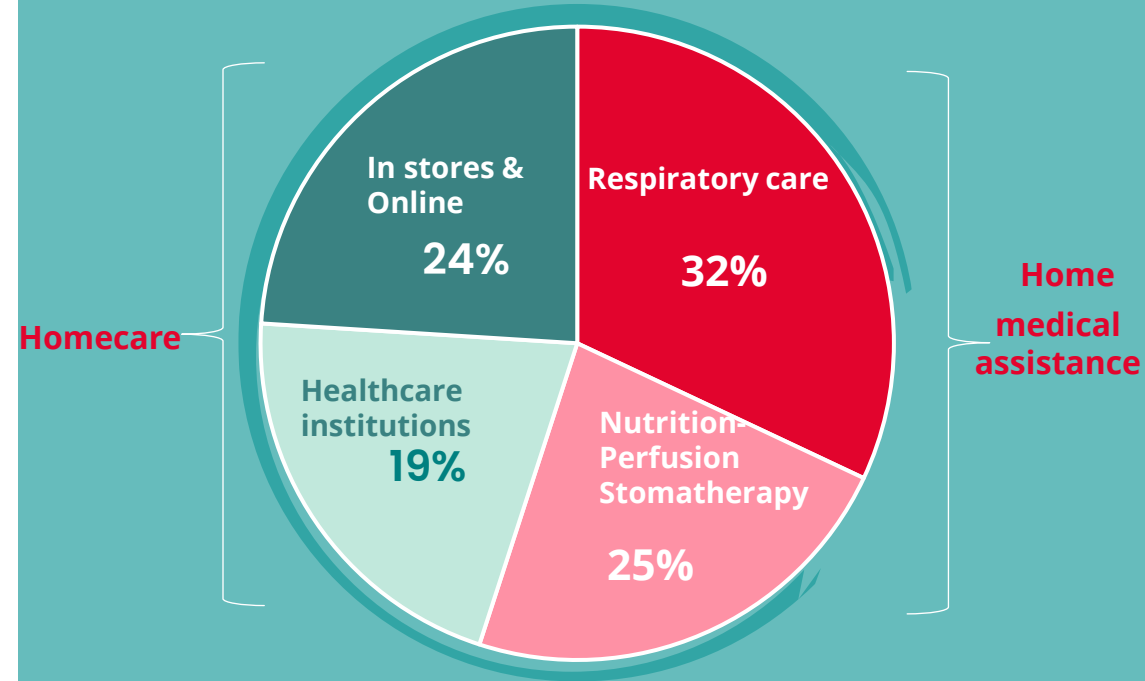
75%

of recurring revenue

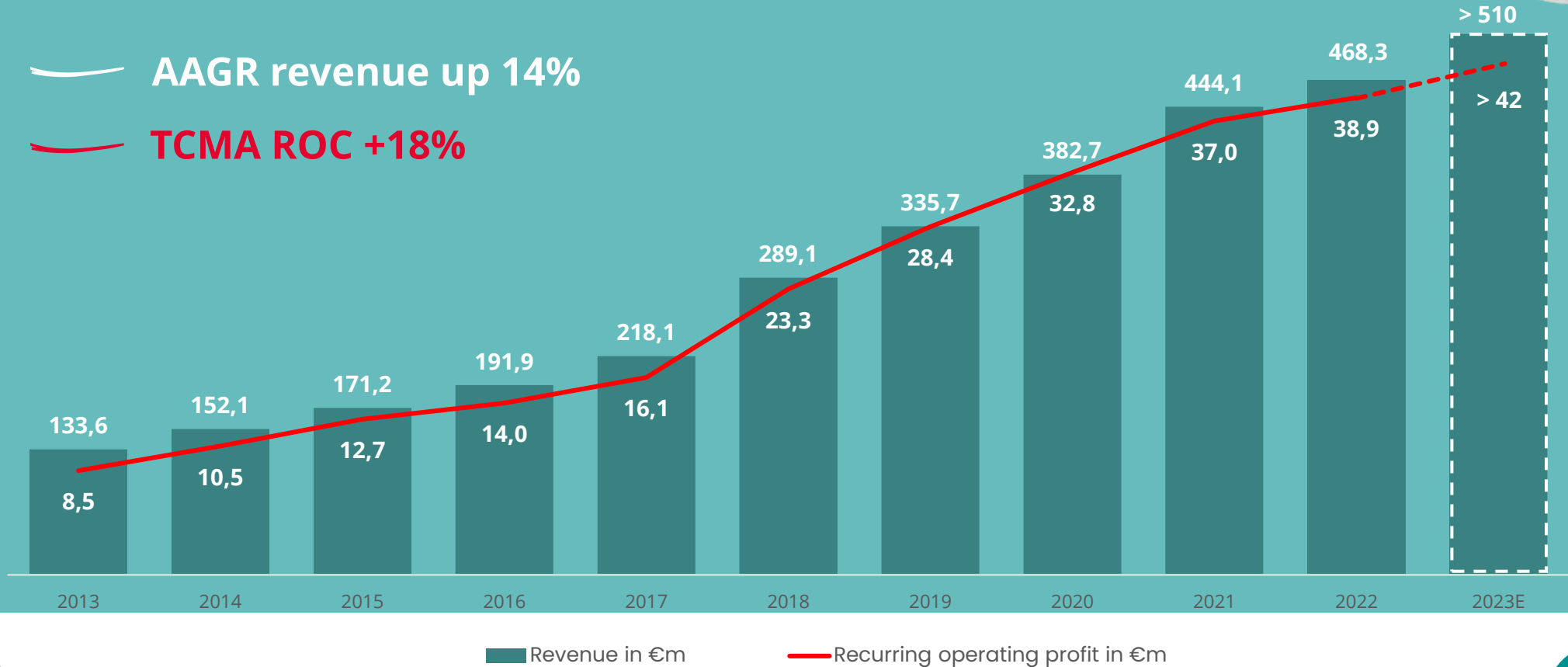
18%

of international revenue

7 countries



Solid long-term growth





2022-2023
9-month
revenue

Active external growth strategy targeting international markets and focusing on highly technical activities



RESPIRATORY CARE

Oxystore



Oxygen therapy, sleep apnea, non-invasive ventilation

Consolidation date: July 1, 2022
9M 22-23 scope effect: €2.9m

4Se-Med



Oxygen therapy, sleep apnea, non-invasive ventilation in the Grand Est region

Consolidation date: Oct. 1, 2022
9M 22-23 scope effect: €0.3m

MedPro



Oxygen therapy, sleep apnea, non-invasive ventilation

Consolidation date: Feb. 1, 2022
9M 22-23 scope effect: €6.7m



PERFUSION

Probace



Perfusion in the PACA region, four agencies in the region

Consolidation date: Oct. 1, 2022
9M 22-23 scope effect: €3.2m

Maxicare



Perfusion, chemotherapy and nutritional support

Consolidation date: Jan. 1, 2022
9M 22-23 scope effect: €2.7m



DIGITAL

Distrimed



Online sales of medical equipment to healthcare professionals

Consolidation date: Jan. 1, 2022
9M 22-23 scope effect: €6.9m

Three acquisitions made in the first 9 months of 2022-23 and close to **€23m** in scope effect over the period

Excellent performance in Q3 2022-2023

In € millions	Q3 2021-2022	Q3 2022-2023	Change	Organic growth
Revenue	118.5	130.6	+10.3%	+9.1%

Restated revenue*	115.8	130.6	+12.8%	+9.1%
Homecare	54.5	55.2	1.3%	+0.1%
Respiratory care	33.9	40.9	20.8%	+14.8%
Nutrition-Perfusion-Stomatherapy*	27.4	34.5	25.7%	+19.5%

*Restated for the contribution from discontinued operations



Organic growth accelerates to **9.1%**

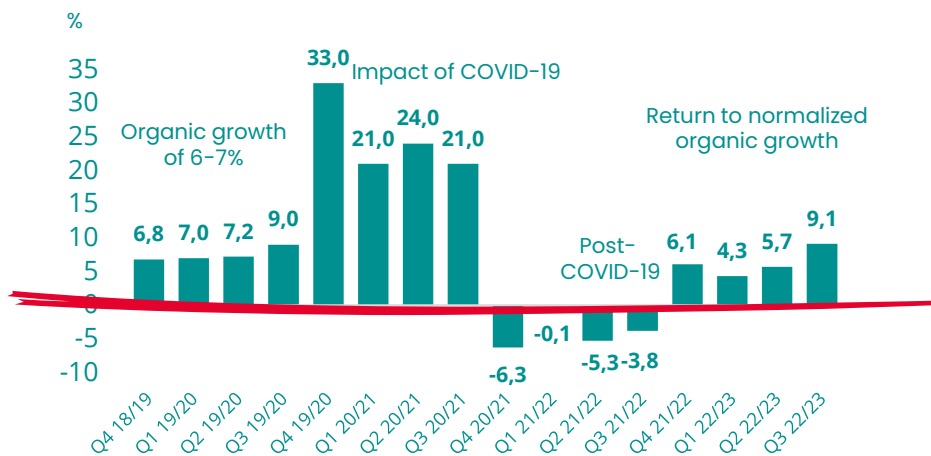
Return to organic growth in **Homecare**

- Negative 4.4% impact of PPE on growth
- Good momentum in stores

Continued excellent business momentum in **Respiratory** in all countries

Excellent performance in Nutrition-Perfusion and Diabetes with organic growth of more than **20%**

Sustained organic growth throughout the period



In € millions	9 months 2021-2022	9 months 2022-2023	Change	Organic growth
Revenue	341.5 (334.6)*	380.1	+11.3% (+13.6%)*	+6.4%

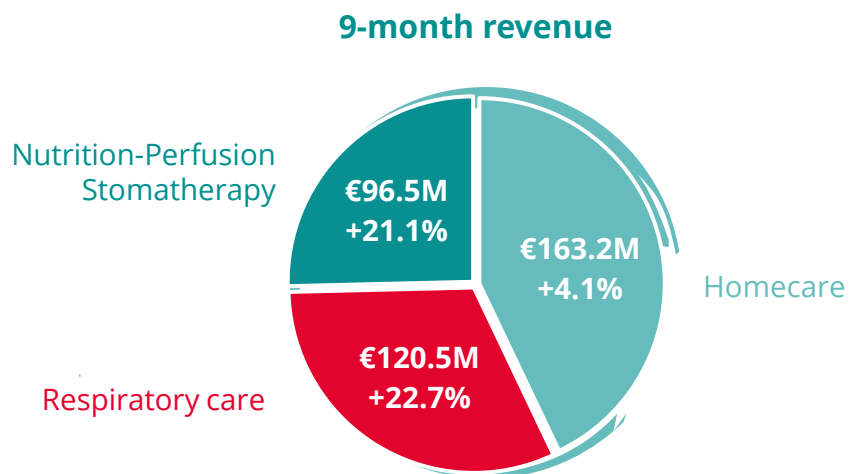
*Restated for the contribution from discontinued operations

Organic growth up 6.4% over the first nine months of 2022-2023

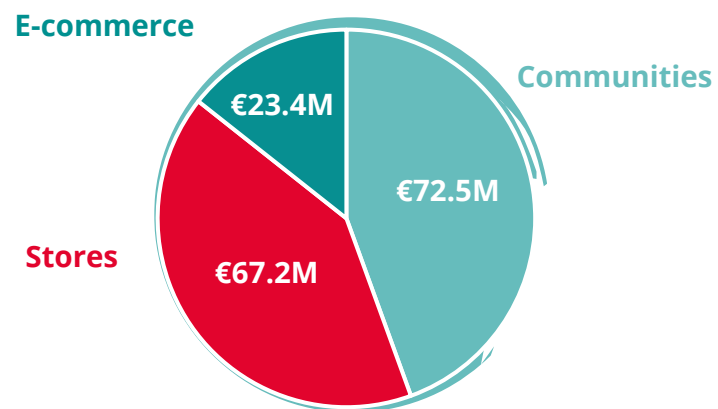


- Homecare business still impacted by the 58% decline in personal protective equipment (PPE) sales
- Excellent performance and market share gains across all home medical assistance segments

Scope effect of acquisitions: €22.8m



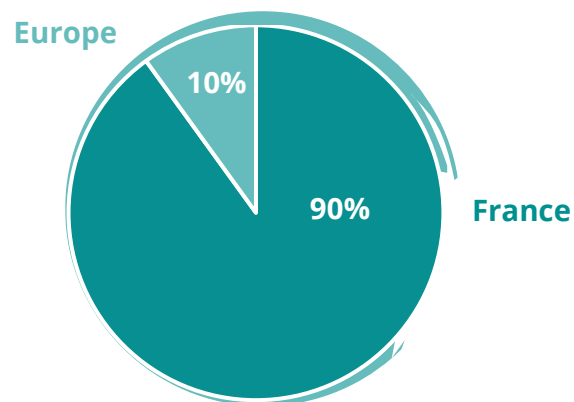
Homecare: return to organic growth excluding PPE



Stores/
E-commerce

€90.6m (up 7.7%)

- More dynamic levels of business in stores in the third quarter
- Contribution of Distrimed, which has been consolidated since January 1
- 3.2% organic growth excluding PPE



In communities

€72.5m (stable)

- Business resilient in a less favorable environment
- Strong positioning and a unique offering for healthcare institutions
- 3.6% organic growth excluding PPE

Respiratory care: Excellent momentum and acceleration of growth in Q3



Revenue for first 9 months
of 2022-2023:

€120.5m

(up 22.7%) (up 11.9% on an organic basis)

France

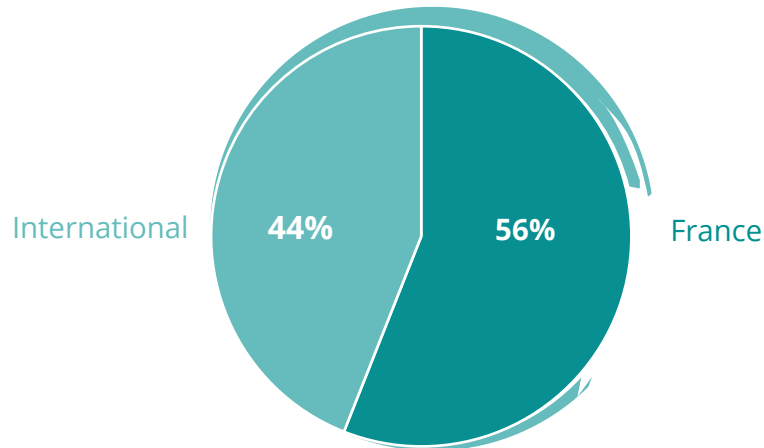
€68.0m (up 14%)

- Excellent business momentum despite a 10% price cut in sleep apnea treatment effective September 1, 2021
- Organic growth: 13.4%

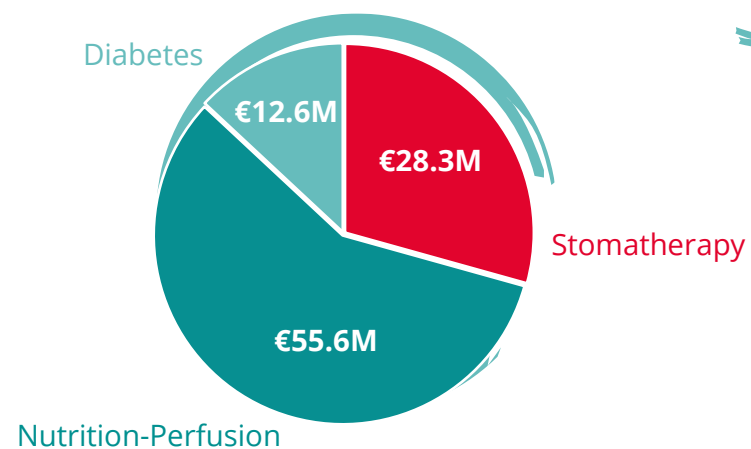
International

€52.5m (up 36%)

- Price adjustments in the UK and excellent performance for Keylab Medical in Spain
- Scope effects related to the contributions of Medpro in Canada, Oxystore and 4Se-Med
- Organic growth: 9.6%



NPSUC: excellent performance in the Nutrition-Perfusion-Diabetes segment



Nutrition-Perfusion Diabetes

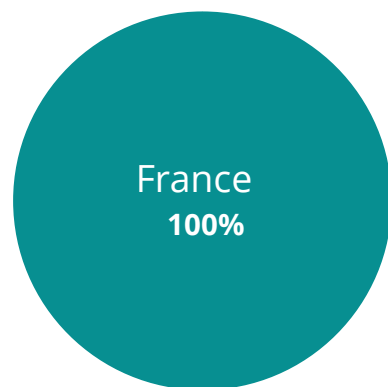
€68.2m (up 27.1%)

- Organic growth: 16.5%
- Acceleration of organic growth during the period in both segments:
 - Diabetes up 19.5%
 - Nutrition-Perfusion up 15.8%
- Contribution of Maxicare and Probace

Stomatherapy

€28.3m (up 8.8%)

- Impact of discontinued operations on published growth
- Organic 8.8% growth, driven by volumes





OUTLOOK

Maintaining strong organic growth

Continue development of Home Medical Assistance

- Acceleration of growth in Respiratory business (end of price cut)
- New stimulation of NPSUC business with a new experienced commercial team
- Develop organic strong international potential

Homecare: Consolidate new market share gains

- Consolidate business volumes with healthcare institutions in France, Belgium and Switzerland
- Continue to develop by capillary action in healthcare institutions (example TMA)
- Commercial actions to develop lease of hospital beds and wheelchairs in shops
- Continue e-commerce development



Continue to
outperform
an already
buoyant market

Short and medium-term FCF drivers

2022-2023
Significant
improvement
in FCF

Improvement in CFO

- increased business levels
- increased recurring operating margin
- good EBITDA to cash conversion

Reduced WCR

- inventory management and reduction
- reduction in trade receivables (back to normal)

CAPEX management

- increased investment management
- return to a normal level

M&A financing,
within covenants

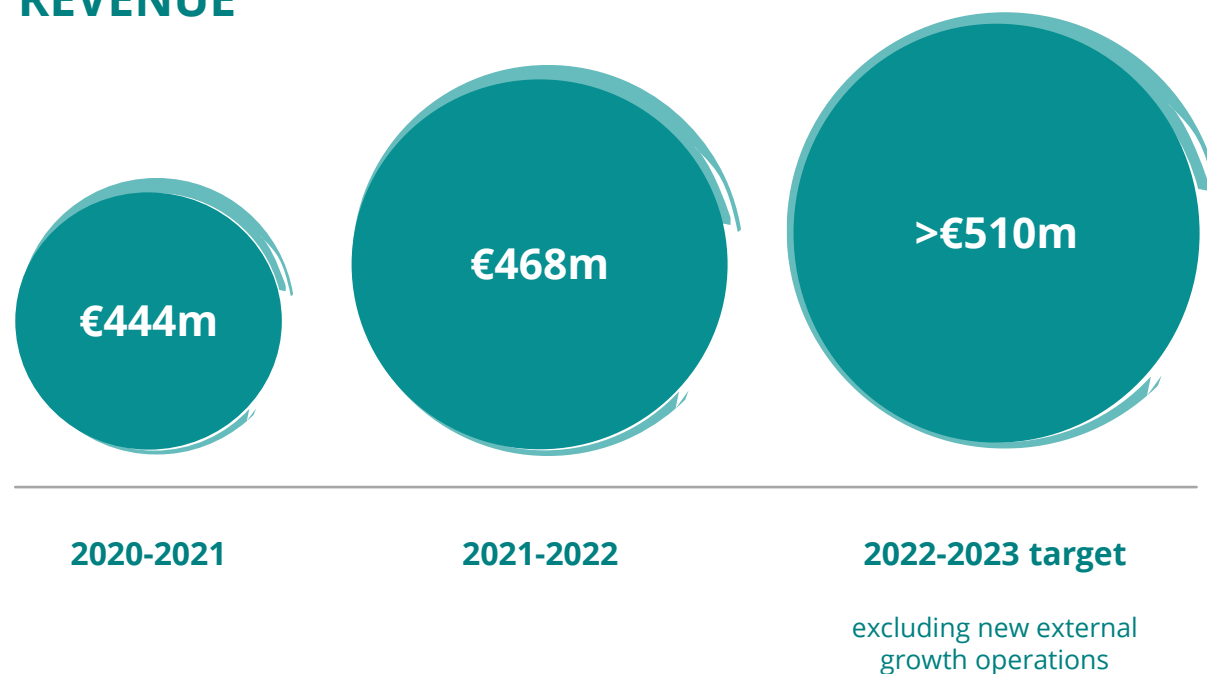
Debt reduction

Improvement in
operating FCF and
reduction in Group
debt



Return to normal business momentum

REVENUE



Return to normal business momentum

Organic growth across all segments

Stable price environment

Healthy working capital and management of investments

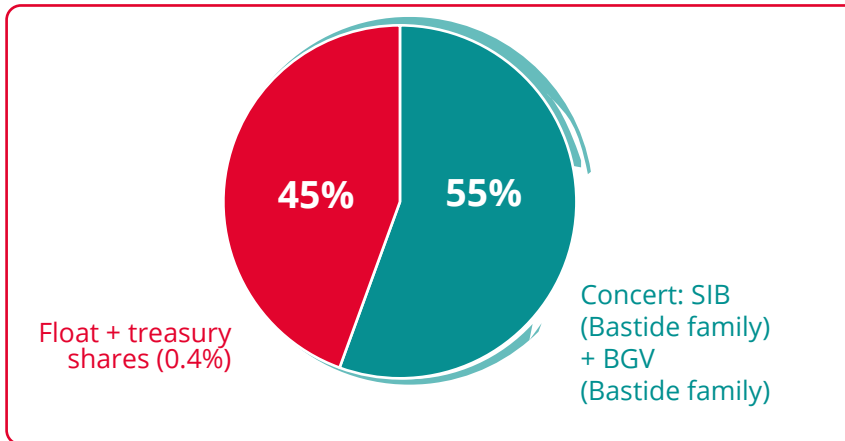
Recurring operating margin > 8.3%

Improved FCF

Debt reduction

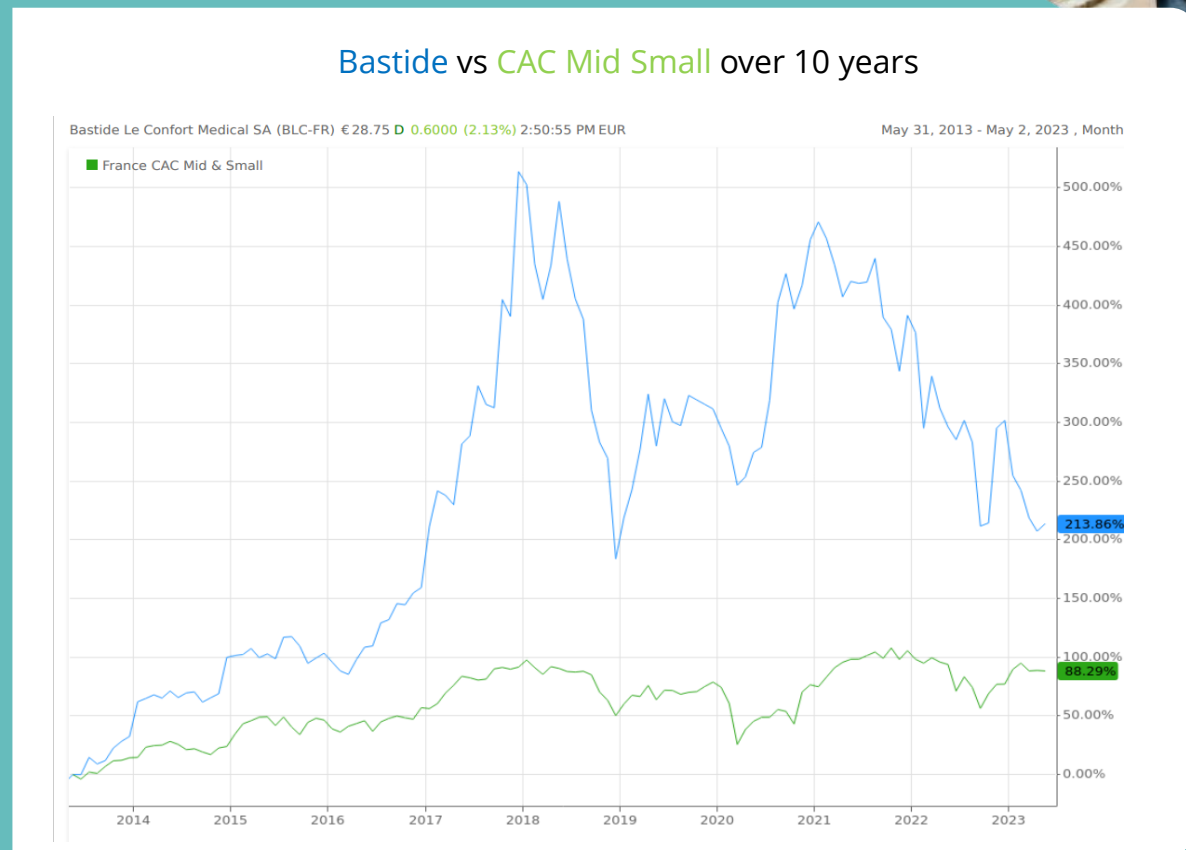


Shareholder information



7,355,519 Number of shares

€208m Capitalization at May 5, 2023





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