

# Casa della Salute (85%)

Entry: December 2020

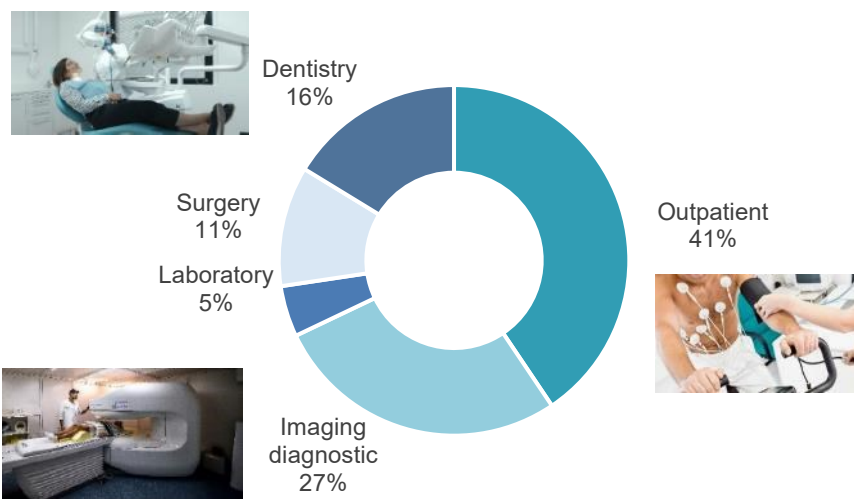
## PROFILE

Casa della Salute is an integrated operator of health centers, built around the concept that a wide array of high-quality private health services such as imaging diagnostics and physiotherapy can be provided at accessible prices and with short waiting lists

Company's growth is driven by a disruptive business model, based on advanced IT systems and state-of-the-art equipment, that allows high operational efficiency and prices close to national healthcare ticket

The company operates at the end of 2023 21 healthcare centers and 5 analysis collection centers. Further network expansion is planned for 2024 and beyond

## REVENUES BREAKDOWN BY SERVICE



Note: 2023 data; unaudited management accounts

## GEOGRAPHICAL PRESENCE

26 centers located in Liguria and Piedmont



## KEY FINANCIALS

(€ m)	2019	2020	2021	2022	2023
<b>Centers n.</b>	8	8	11	12	26
<b>Revenues</b>	11.7	16.5	25.8	32.5	42.8
YoY % var.	+105%	+41%	+56%	+26%	+32%
<b>EBITDA</b>	1.2	2.3 <sup>(1)</sup>	3.9 <sup>(2)</sup>	6.5 <sup>(3)</sup>	8.6 <sup>(4)</sup>
% margin	10%	14%	15%	20%	20%
<b>Net income</b>	(0.2)	(0.6)	(0.8)	(1.7)	(3.7)
<b>Capex</b>		2.6	15.4	20.0	25.1
<b>Net debt (cash)</b>	6.2	16.5	34.3	44.5	66.3

Note: accounts drawn up in accordance with Italian accounting standards, 2020 accounts reclassified according to ITM policies

(1) Adjusted for non recurring costs for €1.3m

(2) Adjusted for non recurring costs for €1.4m

(3) Adjusted for non recurring costs for €1.7m

(4) Adjusted for non recurring costs for €3.5m

Increase mainly due to application of IFRS16

Includes €18.5m of capital increase. Increase also for leasing liabilities and acquisitions for €5.3m