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INTERNATIONAL

# The Diagnostic & Therapeutic Center of Athens

“**HYGEIA S.A.**”

Presentation to

**THE ASSOCIATION OF GREEK INVESTMENT COMPANIES  
AND  
MUTUAL FUND MANAGEMENT COMPANIES**

**Athens, June 2007**



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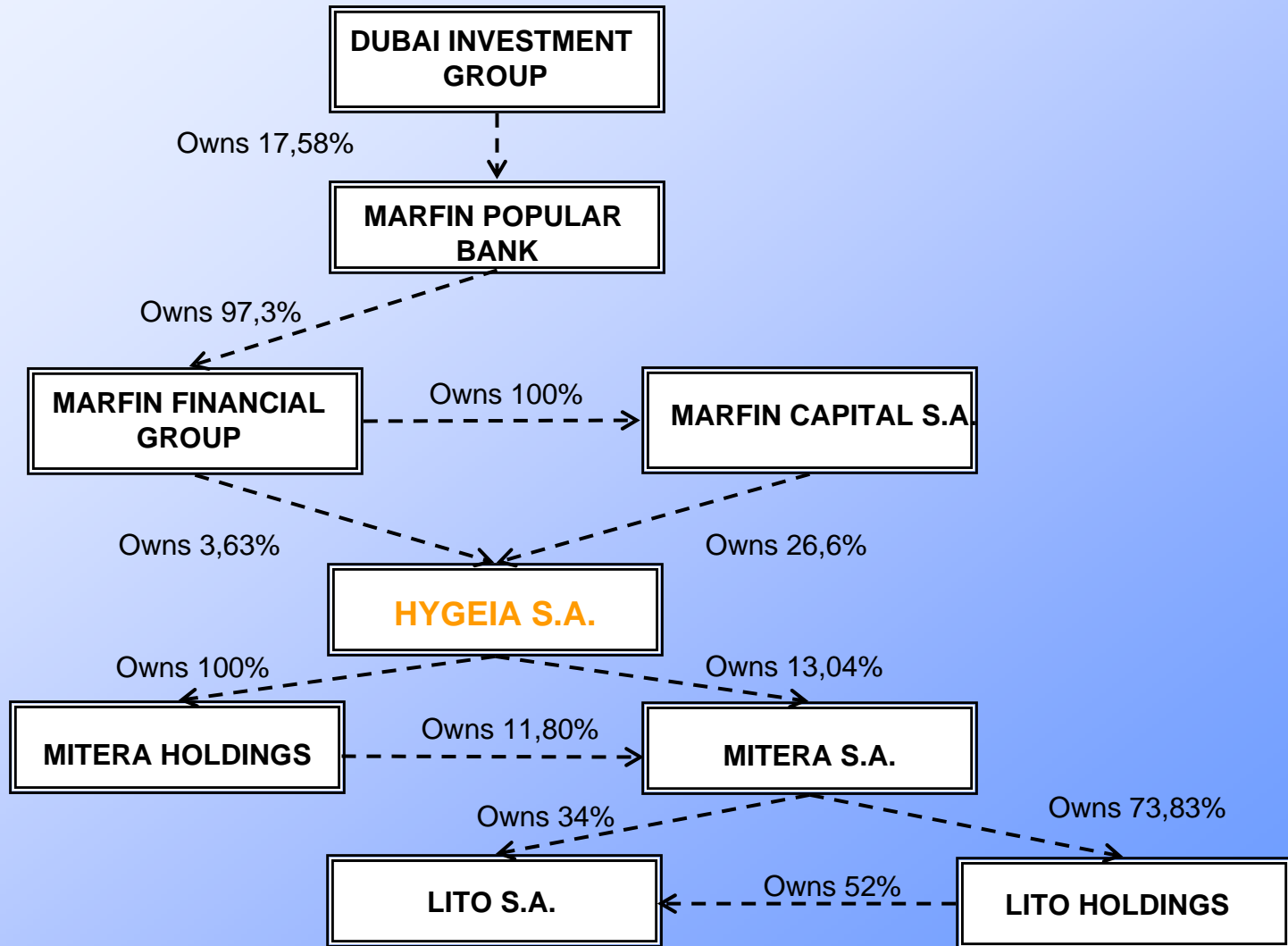
# Overview

- **Our Mission**
- **Ownership**
- **Leadership & Management**
- **Milestones**
- **Greek Health Care Market**
- **Strategy**
- **Hospital & Staffing Data**
- **Capital Investment Program**
- **Quality Initiatives**
- **Integrated Health Systems Network (Domestic and Abroad)**
- **Synergies & Expansion Activities**
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- **Group Assets**



# Our Mission

- **To provide the highest quality services to our patients and their families.**
- **Develop an integrated health care system encompassing Greece, the Mediterranean area, Southeast Europe and the Middle East .**
- **Promote corporate and community accountability and integrity.**
- **Continue our role as the “Center of Excellence” to our patients and physicians.**
- **Continue being a fair and responsible employer.**
- **Create value for our shareholders.**



**AS OF 12-6-07**

**Note:** As a result of the HYGEIA S.A and MITERA S.A pending merger process a new corporate structure will evolve 4  
 HYGEIA – MITERA – LITO Group

## Board of Directors – “HYGEIA S.A.”

- **Mr. Andreas Vgenopoulos, Chairman of the Board**
  - Founder MARFIN Bank
  - Member, Executive Committee of the Board of Directors – “HYGEIA S.A.”
- **Mr. Themistoklis Charamis, Vice Chairman**
  - Economist with over 25 years international experience in Health Services Management
  - Chairman, Executive Committee of the Board of Directors – “HYGEIA S.A.”
- **Mr. Pascalis Bouchoris, CEO**
  - Economist with over 15 years experience in Health Services Management
  - Member, Executive Committee of the Board of Directors – “HYGEIA S.A.”
- **Mrs. Areti Souvatzoglou, Executive Member**
  - Director of Human Resource Management and Administration for MARFIN Financial Group.
  - Member, Executive Committee of the Board of Directors – “HYGEIA S.A.”
- **Mr. Anthony Rapp, Executive Member**
  - Hospital Administrator with over 25 years of international experience.
- **Ms. Katerina Leventi, Member**
  - A lawyer with over 15 years experience, specializing in hospital and medical law.

## Board of Directors – “**HYGEIA S.A.**”

- **Mr. Anastasios Kyprianidis, Member**
  - Over 15 years experience as a Management Consultant with PLANET A.E.
- **Dr. Christos Maroudis, M.D., Member**
  - OB/GYN physician and Member of the Board – MITERA A.E.
- **Mr. Fotis Karatzenis, Ph.D., Member**
  - Lawyer serving as Legal Counsel to MARFIN FINANCIAL GROUP
- **Dr. Vassilios Seitaniadis, M.D., Member**
  - A specialist in hematology, is the Director of the Hematology Department and President of the Medical Staff Committee at HYGEIA Hospital.
- **Mr. Nicholas Damigos, Member**
  - A lawyer and member of “Vgenopoulos & Associates” legal firm.
- **Mr. Alexandros Ethipidis, Independent Member**
  - A former hotelier with “Holiday Inn”, who is now associated with BARIBA Corporation, a maritime company.
- **Mr. Kostandinos Los, Independent Member**
  - An economist and engineer, who since 2002 is a Board member of Delta Energy and MARFIN FINANCIAL GROUP.

## Management Team – “**HYGEIA S.A.**”

- **Mr. Pascalis Bouchoris, CEO**
  - Economist with over 15 years experience in Health Services Management
  - Member, Executive Committee of the Board of Directors – “HYGEIA S.A.”
- **Mr. Anthony Rapp, MBA, Administrative Director**
  - Hospital Administrator with over 25 years of international experience.
  - Executive Member, Board of Directors – “HYGEIA S.A.”
- **Mrs. Olga Dalingarou, Director of Nursing – 25 years**
- **Mrs. Eleonora Kelepouri, Deputy Director of Finance – 25 years**
- **Mr. Michalis Mytilinis, Financial Controller – 10 years**
- **Mr. Antonis Vouklaris, Director of Marketing – 10 years**
- **Mr. John Kontos, MBA, Director of Information Technology – 12 years**
- **Mrs. Maria Basileiadou, Director of Human Resources – 15 years**
- **Mr. Pantelis Kavvadas, Director of Procurement – 30 years**
- **Mr. Stavros Aikaterinopoulos, Director of Technical Services – 25 years**
- **Mr. Anastasios Dinos, Director of Security & Support Services – 20 years**
- **Mr. Spyros Mavrantonis, MBA, Management Consultant - 16 years**
- **Mr. Nikos Giampanas, MBA, Investor Relations Officer – 15 years**

# Milestones

2006

- Marfin Finance Group acquires 49% of HYGEIA @ valuation of € 110 mil.
- Arrival of New Management & Change of B.O.D. Members
- Acquisition of 24.83% of MITERA @ valuation of € 243.5 mil.
- Share Capital increase of € 60 mil.
- Agreement with MedNet, leading broker of major Health Insurance Companies





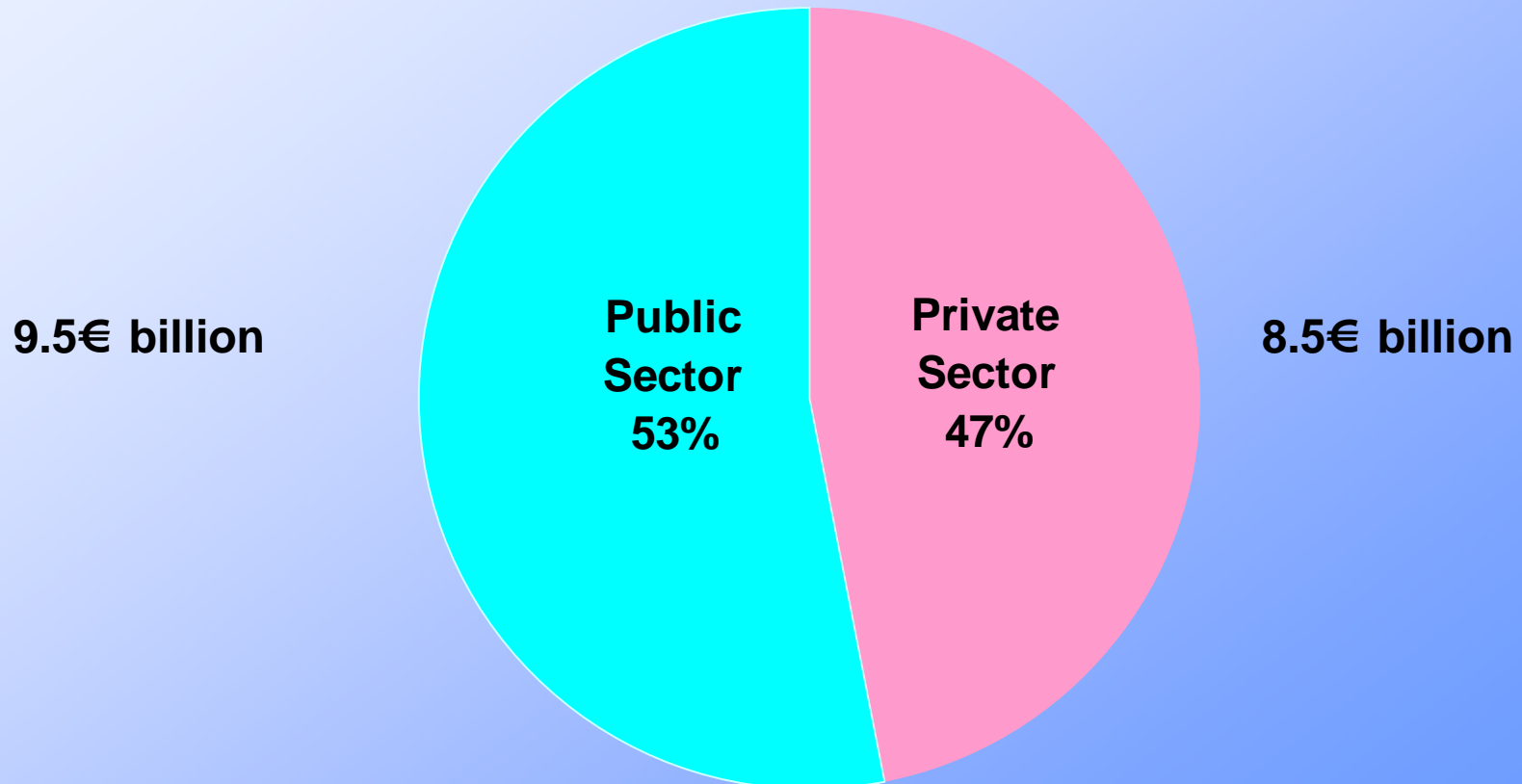
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# Milestones

2007

- Establishment of presence in the Stem Cell Bank Market
- Establishment of the our new company – “Y-Pharma”
- Establishment of Private Hospital Purchasing Organization to Serve Local and Foreign Markets
- Creation of the Largest Private Group in Health Services through the merger of HYGEIA and MITERA underway. Decision to be ratified in June 19<sup>th</sup>
- Company established in Albania for the new hospital project

# Analysis of the Greek Health Care Market as a % of the Total Spend (18.0 € billion)



# **HYGEIA's STRATEGY FOR LONG TERM SUCCESS . . . . .**

- Comprehensive Hospital Infrastructure
- 1-Stop Diagnostic Services
- Continuum Of Medical Services
- Broaden Outpatient Services

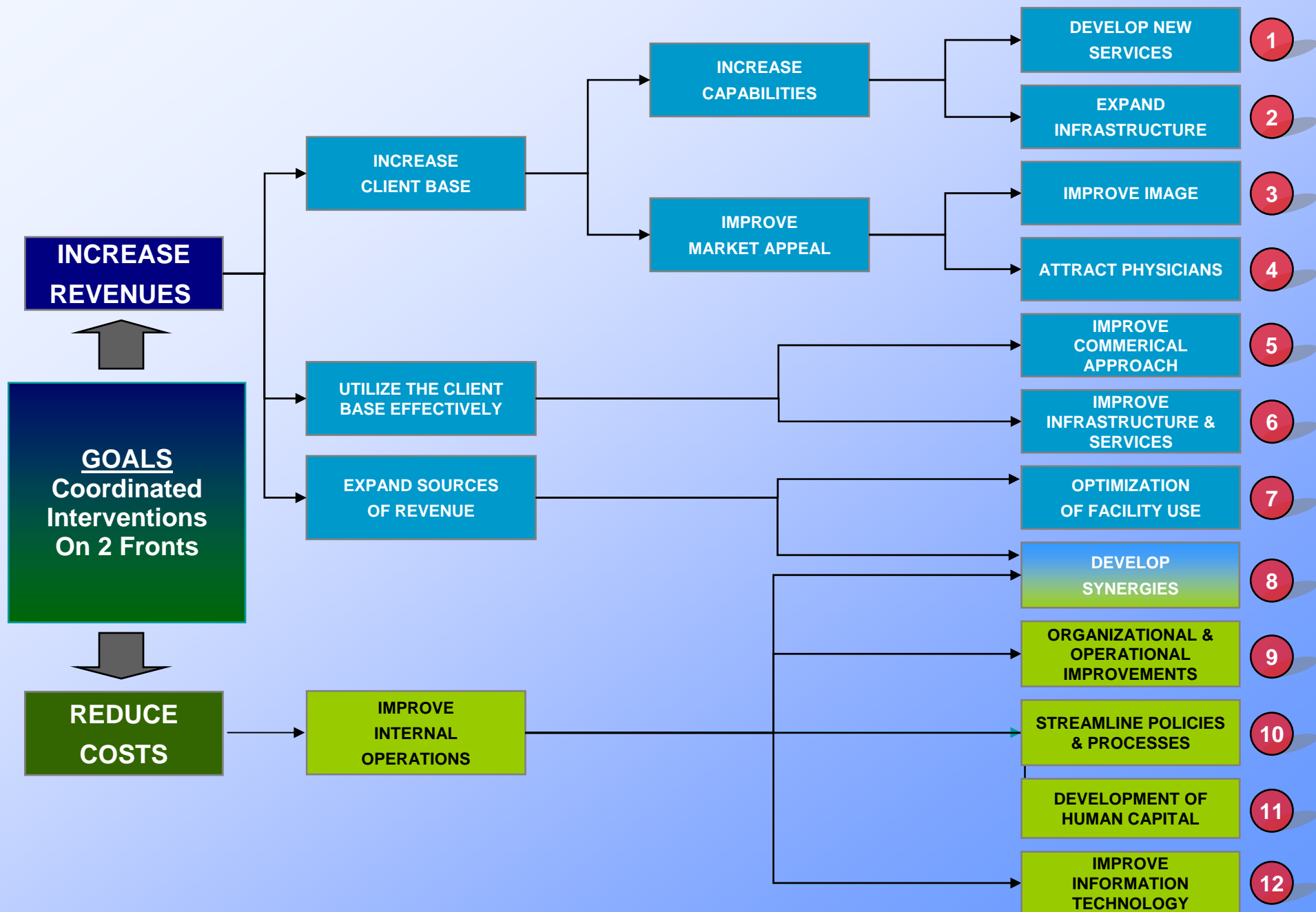
- Establish New Hospitals
- Mergers & Acquisitions
- Service Line Differentiation



- Specialty Enhancement - Medicine
- Become More Surgery Orientated
- Modernize & Upgrade Medical Technology
- Increase Emphasis on Medical Research

- Pioneer Scientific Advancements
- Develop New Medical Capabilities
- Supplement Voids in the Public Health System

# HYGEIA's STRATEGY ADDRESSES 12 AREAS FOR FOCUSED INTERVENTION





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# Hospital Data - 2006



**Building Size (m<sup>2</sup>):**

**HYGEIA S.A.**

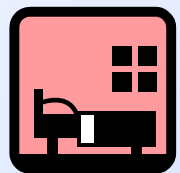
**40,000**

**MITERA S.A.**

**25,900**

**LITO S.A.**

**9,419**



**Number of Beds:  
*In Use (Licensed)***

**276 (369)**

**379 (442)**

**97 (110)**



**Average Occupancy:**

**76.2%**

**62.23%**

**61.36%**



**Surgery Suites:**

**17**

**26**

**13**



**Delivery Rooms:**

**-**

**18**

**6**



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# Hospital Data 2005 - 2006



## HYGEIA S.A.

## MITERA S.A.

## LITO S.A.

2005

2006

2005

2006

2005

2006

**Inpatient Admissions**

23,545

24,238

25,179

27,274

6,071

6,148

**Patient Days**

75,657

76,765

76,030

82,225

21,725

**Average LOS (days)**

3.21

3.17

3.02

3.01

3.55

3.53

**Outpatient Visits**

69,581

77,398

156,549

168,749

46,959

48,851

**Deliveries**

-

-

11,615

12,296

3,870

<sup>14</sup>4,003



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# Staffing Data - 2006

	<u>HYGEIA S.A.</u>	<u>MITERA S.A.</u>	<u>LITO S.A.</u>
<b>Salaried Physicians :</b>	<b>177</b>	<b>224</b>	<b>3</b>
<b>Nursing :</b>	<b>420</b>	<b>433</b>	<b>145</b>
<b>Administrative :</b>	<b>198</b>	<b>139</b>	<b>44</b>
<b>Technicians &amp; Others:</b>	<b>243</b>	<b>198</b>	<b>79</b>
<b>TOTAL :</b>	<b>1,038</b>	<b>994</b>	<b>271</b>
<b>Cooperating Physicians :</b>	<b>750</b>	<b>596</b>	<b>450</b>





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# Capital Investment Program



## HYGEIA S.A. (20mil.€)

## MITERA S.A. (9,5mil.€)

## LITO S.A. (3,9mil.€)

- **Medical Equipment**
  - Cardiac CT
  - Ultrasound
  - Open MRI
  - Linear Accelerators (2)
  - Catheterization Lab
  - RT Simulator
  - Da Vinci Robot Surgery
  - Lithotripsy Unit
- **Major Facility Improvements**
  - Renovate Surgery Suites
  - Renovate Intensive Care
  - Renovate Step-Down Unit

- **Medical Equipment**
  - Open MRI
  - Digital Mammography
  - New Sterilization Equipment
- **New Construction**
  - Electrical & Heat Generation Unit
- **Facility Improvements**
  - Renovation of Central Sterile Supply

- **Medical Equipment**
  - Fetal Ultrasound
  - Equipment Upgrades
- **Facility Improvements**
  - Room Renovations
  - Kitchen Renovation
  - Delivery Dept.
- **Services Upgrades**
  - Catering
- **IT Upgrades**
  - Security





# Quality Management Initiatives

- **Affiliation with Harvard Medical International (HMI) (Since 2002 and Renewed in May 2007)**

This relationship is based on:

- Quality Assurance
  - Training in Greece and USA
  - Continuing Medical Education
  - Medical Research
- 
- **Joint Commission International (JCI) Accreditation Project**
    - JCI Accreditation being Pursued In Cooperation with HMI
    - Project Started March 1, 2007 and will Conclude June 30, 2008
    - The Purpose of the Accreditation Process is to Implement an Exhaustive List of Internationally Recognized Clinical and Administrative Standards



# Integrated Health Care Network A Regional Presence



- **Greece**
  - Hospitals
  - Diagnostic Centers Network
  - Home Health Care
  - Stem Cell Banks
  - Wholesale Pharmaceutical Company
- **Mediterranean & Southeast Europe**
  - Hospitals
  - Diagnostic Centers
  - Home Health Care
  - Medical Equipment
  - Medical Supplies
  - Pharmaceuticals
  - Stem Cell Banks



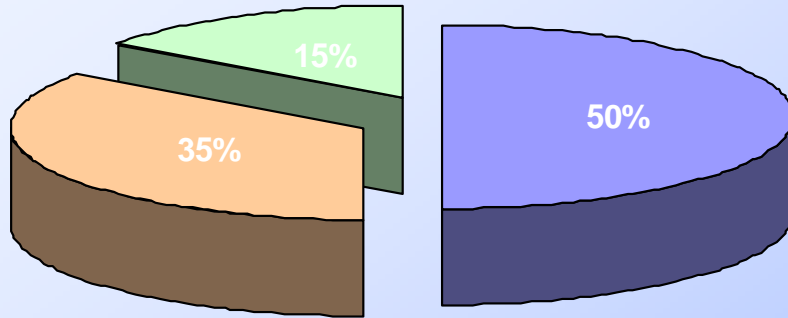
# SYNERGIES & EXPANSION ACTIVITIES

- New Hospital Project – Tirana, Albania
- STEM-HEALTH S.A.
- Y- PHARMA
- Group Purchasing Organization
- New or Acquired Facilities in Southeast Europe and the Mediterranean Basin
- Domestic Expansion – Diagnostic Centers & Hospitals



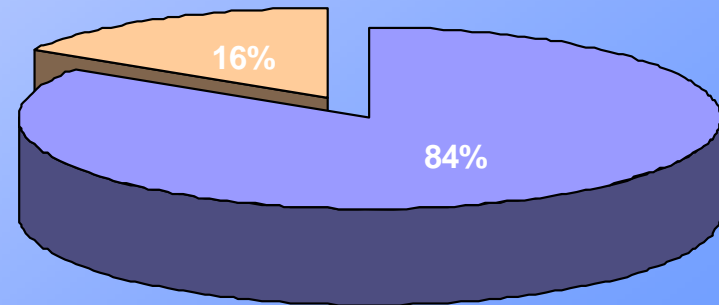
# Revenue Analysis (2006)

## REVENUE SOURCES



■ Private Pay ■ Private Insurance ■ Government Health Fund

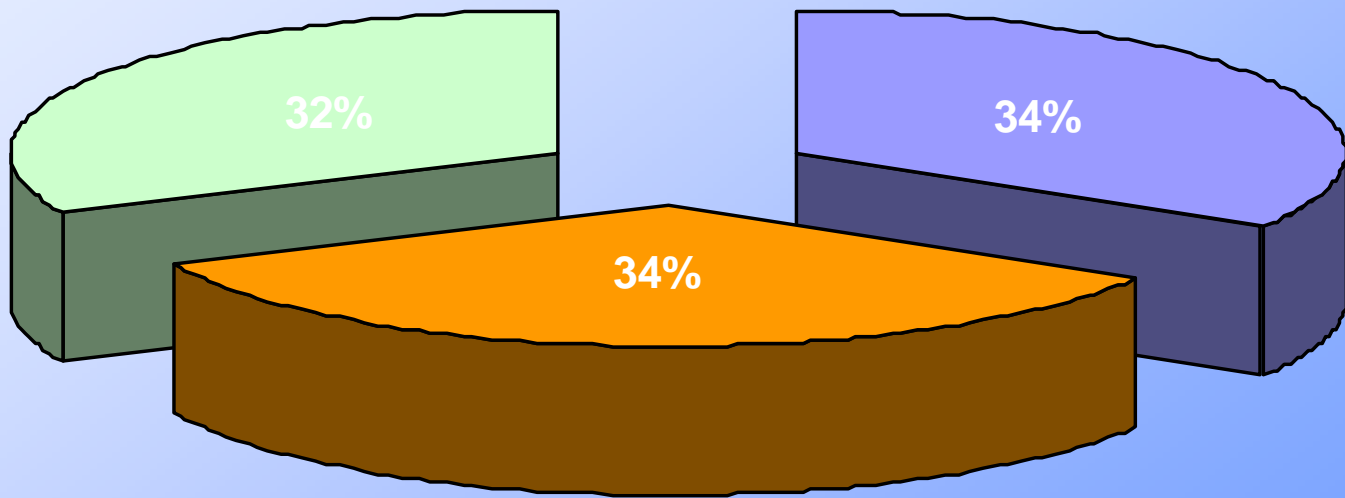
## REVENUE CATEGORIES



□ Inpatient Revenue ■ Outpatient Revenue

# Operating Expense Analysis (2006)

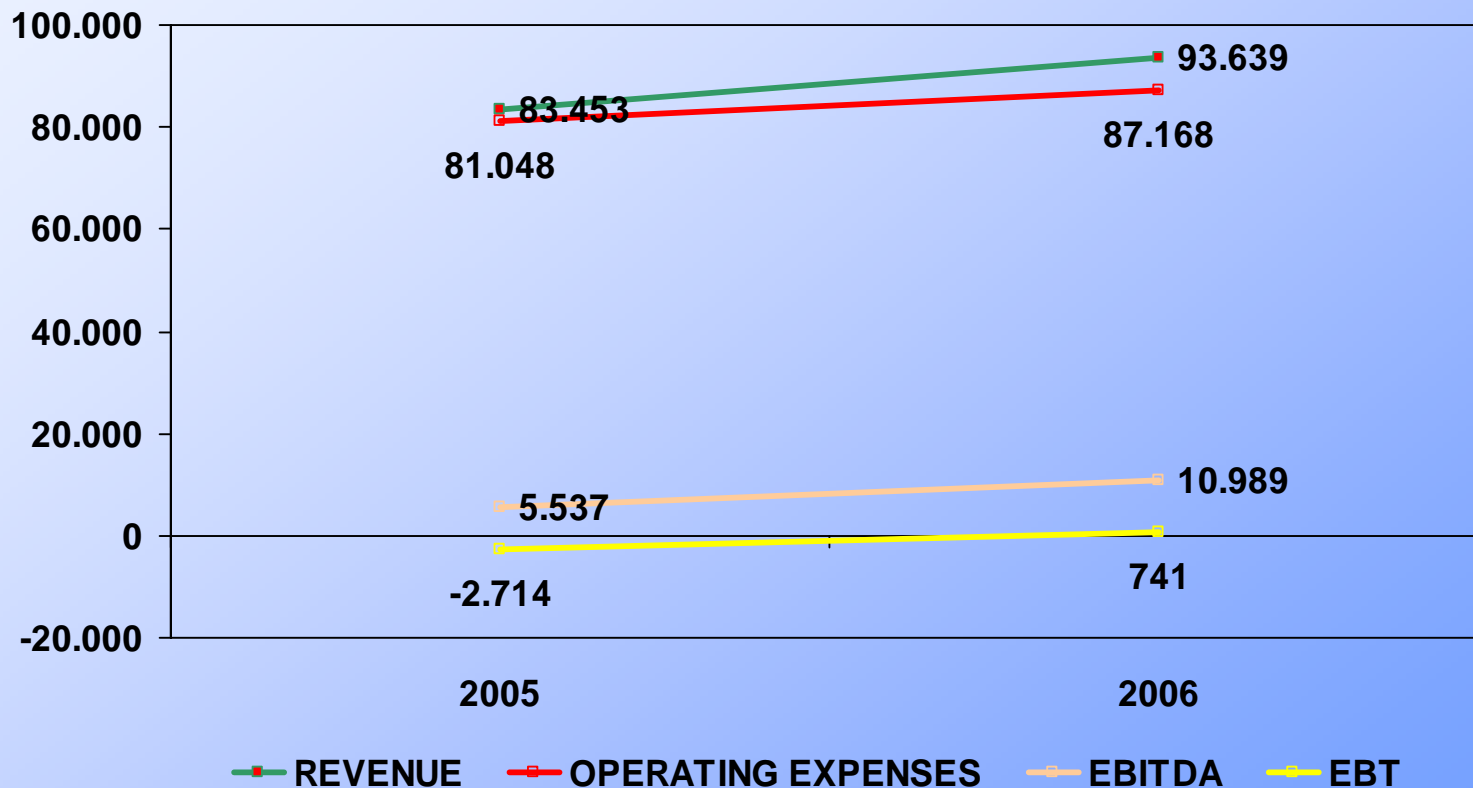
Physician Fees 10%  
 3<sup>rd</sup> Party Fees 7%  
 Utilities 3%  
 Maintenance Exp 3%  
 Other 9%



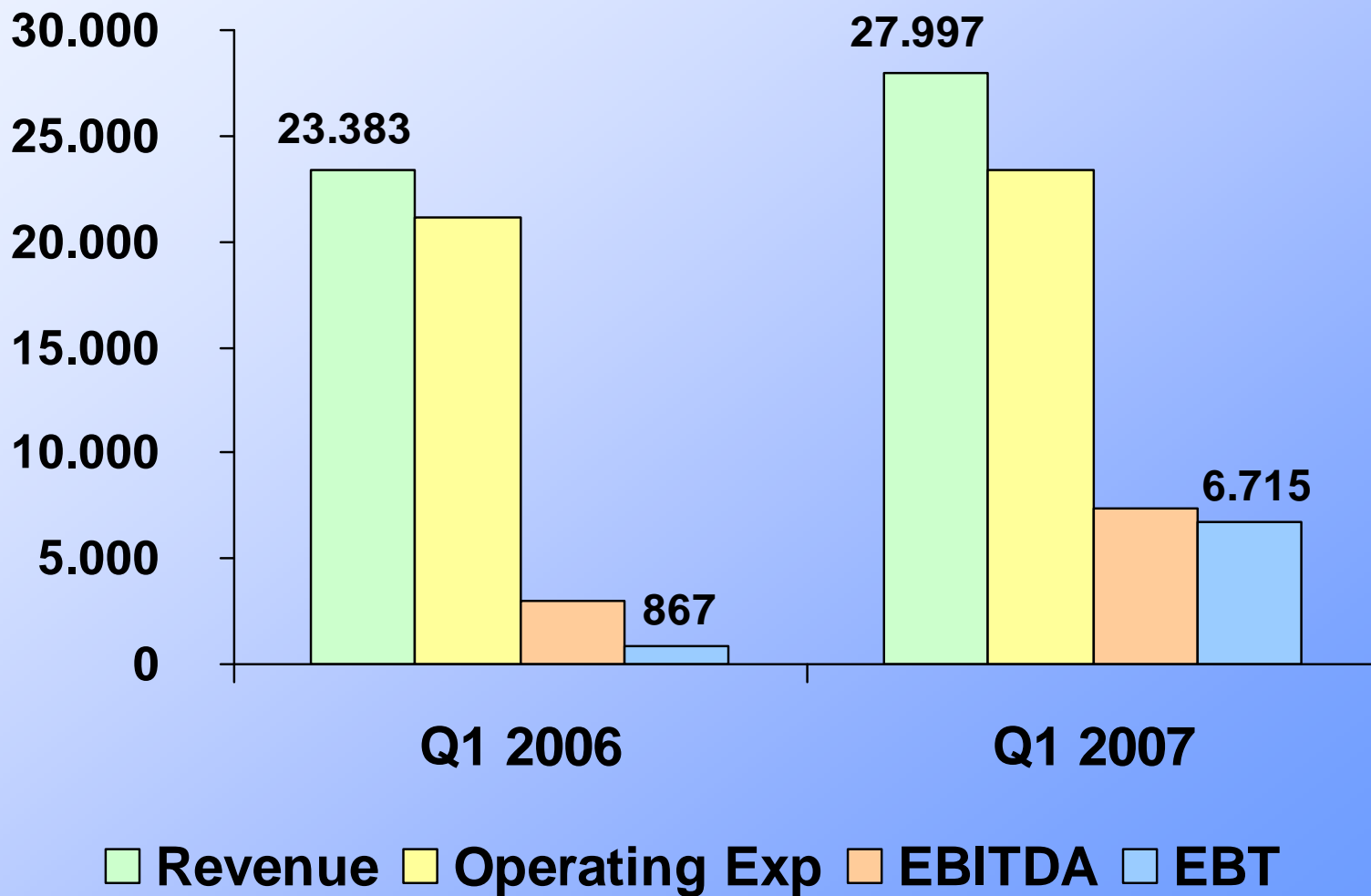
■ PERSONNEL 
 ■ CONSUMABLES 
 ■ OTHER

# HYGEIA S.A. FINANCIAL PERFORMANCE 2005 – 2006

## in '000 €

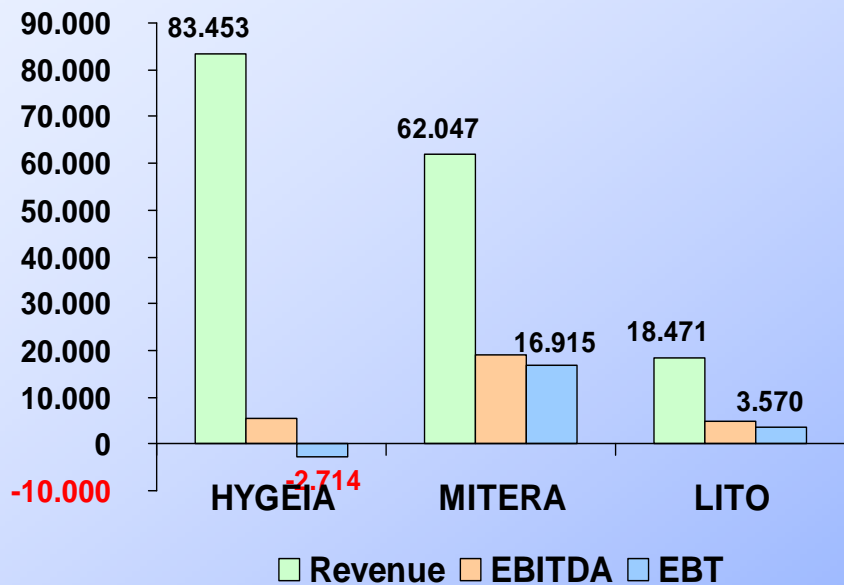


# HYGEIA S.A. Q1 Financial Results 2006-2007 in '000 €

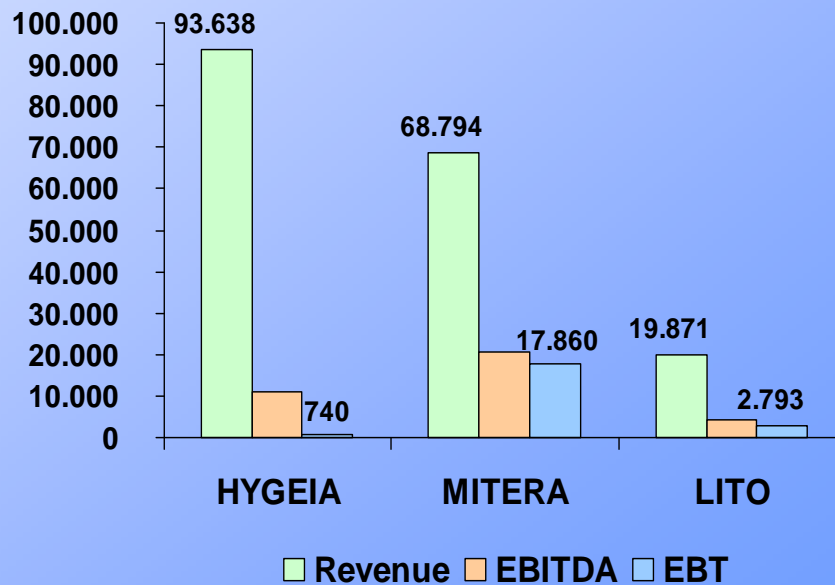


# HYGEIA S.A. Group of Companies 2005-2006 in '000 €

2005



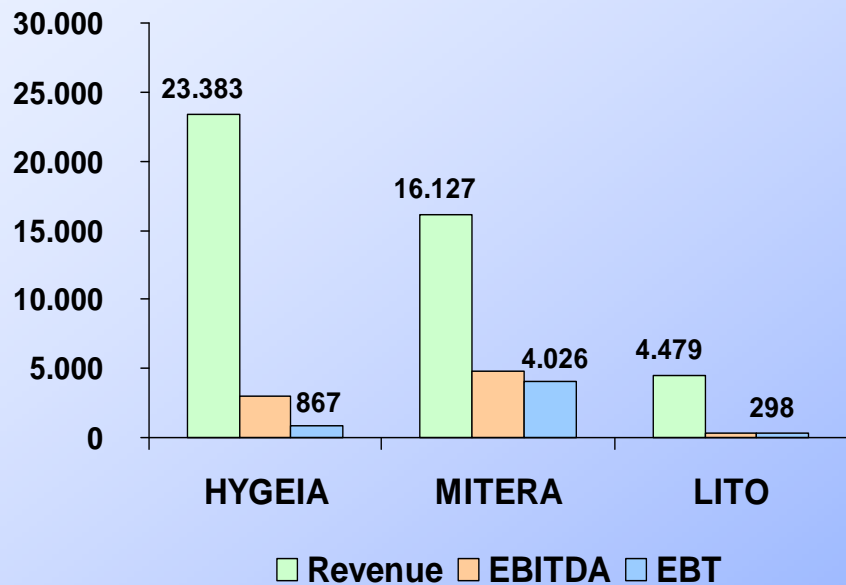
2006



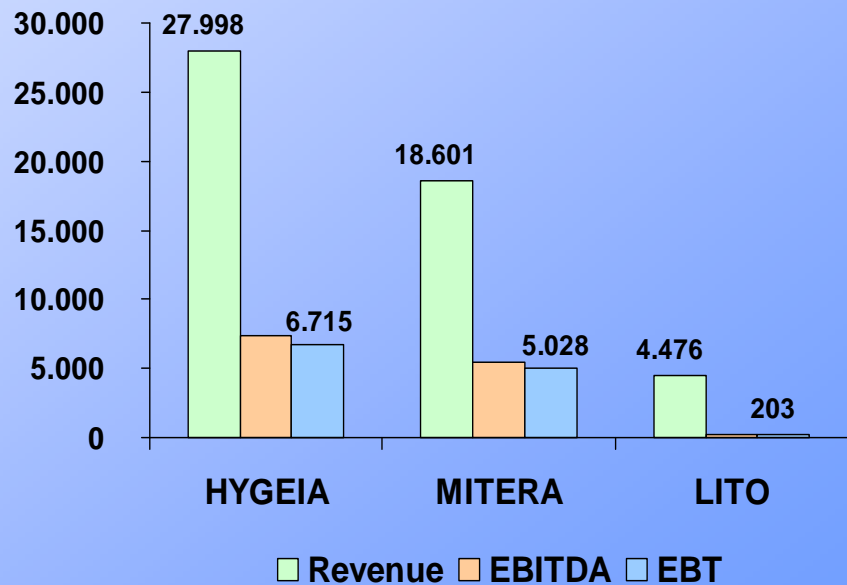


# HYGEIA S.A. Group of Companies Q1 2006-2007 in '000 €

**Q1 2006**



**Q1 2007**



# Group Assets

- Management Team
- Brand Name
- Commitment to Quality
- Physicians - Staff
- Corporate Synergies
- Technology
- Location





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