



22/03/2016

PRESS RELEASE

HYGEIA GROUP – 2015 Annual Financial Results

- **The operating performance of the Group continues to record marked improvement – despite the continuous unilateral, on the part of the Greek state, legislative obligation to implement the automatic rebate and claw-back mechanisms – confirming the validity of its strategic choices.**
- **Consolidated EBITDA rose markedly by 86.8%, amounting to €22m.**
- **Consolidated sales for the Group remained at high levels and amounted to €220.3m, posting an increase of 1.3%.**

The company Diagnostic & Therapeutic Center of Athens HYGEIA SA (hereinafter HYGEIA) released its consolidated financial statements for the 2015 fiscal year, in accordance with the International Financial Reporting Standards (IFRS).

The consolidated results for the 2015 and 2014 fiscal years have been negatively affected by the unilateral Greek government decisions for cutbacks when invoicing hospitalization fees and diagnostic tests for individuals insured with national insurer EOPYY (rebate and claw-back). These decisions are pursuant to Article 100 of Law 4172/2013 (Government Gazette Vol. A 167), were implemented retroactively on 01/01/2013 and will continue to be in force until 31/12/2018.

REVENUE: Consolidated revenue for 2015 reached €220.3m, up by 1.3%, as opposed to €217.5m in 2014.

EBITDA: Consolidated EBITDA increased significantly by 86.8%, reaching €22m, compared to €11.8m in earnings for the same period last year.

EBIT: Consolidated EBIT showed a marked improvement, amounting to €2.5m, as opposed to -€8.5m in losses for 2014.

NET EARNINGS (LOSSES) AFTER TAXES & MINORITY INTERESTS:

Consolidated results after taxes from continuing operations recorded losses of -€26.6m in 2015, as opposed to losses of -€18.8m in 2014. The comparable recurring consolidated losses after taxes improved significantly by 61.9%, amounting to losses of -€6.2m in 2015, as opposed to losses of -€16.4m in 2014.

**The comparable recurring results do not include the impairment of goodwill and intangible assets.*



DIAGNOSTIC & THERAPEUTIC CENTER OF ATHENS HYGEIA S.A.

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HYGEIA GROUP

Commenting on the results, HYGEIA Group's Chairwoman, Ms Rita Souvatzoglou, issued the following statement:

Despite the fact that the financial crisis continued to deepen in 2015, negatively impacting Greek entrepreneurship, HYGEIA Group managed to increase its revenues and demonstrate remarkable operating profitability, thanks to its long-term strategy, validating its leading position in the sector.

At HYGEIA Group, we adjust our strategic planning based on our healthy growth; we proceed with bold business moves and take advantage of every opportunity that may arise and create added value, with utter dedication, always looking at the long-term benefits. The core of our business strategy is to recognize any risks in advance and implement suitable macroprudential tools that will ensure continuous growth, strong capital, adequate liquidity, and increased operating profitability.

True to our mission, one of the main concerns of the Group is the concept of Corporate Responsibility in terms of society, our employees, the environment and the economy. By undertaking regular initiatives and coordinated Corporate Responsibility actions, we genuinely contribute to improving the everyday lives of our fellow citizens and achieving social prosperity.

Our unwavering priority is that all the hospital services we offer are in tune with the highest standards worldwide and HYGEIA Group can maintain its leading position among recognized international institutions. At the same time, we closely examine every investment opportunity that may arise and may contribute to achieving our vision.

MARFIN INVESTMENT GROUP, our majority shareholder, continues to assist us in our efforts to achieve our goals.



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Million €	12M 2015	12M 2014	% Change
Group (published)			
Revenue	220.3	217.5	1.3%
EBITDA ⁽¹⁾	22.0	11.8	86.8%
Earnings (Losses) Before Taxes	(29.9)	(21.7)	37.9%
Net Earnings / (Losses) ⁽²⁾	(26.6)	(18.8)	41.6%
Group (Comparable recurring results)*			
Revenue	220.3	217.5	1.3%
EBITDA ⁽¹⁾	22.0	11.8	86.8%
Earnings (Losses) Before Taxes	(8.7)	(18.6)	-53.3%
Net Earnings / (Losses) ⁽²⁾	(6.2)	(16.4)	-61.9%

(1) Results before taxes, financial and investment results, depreciation and amortization.

(2) Net earnings / (losses) after taxes and minority interests.

*The comparable recurring results do not include the impairment of goodwill and intangible assets.

Detailed financial and other information is available on the Group's website at: www.hygeia.gr.

HYGEIA Hospital SA was founded in 1970 and has since been active in the provision of primary and secondary healthcare services, occupying a leading position in the private Greek healthcare sector. The Company is listed in the Athens Exchange and employs over 3,200 people. In January 2006, MARFIN INVESTMENT GROUP (MIG) gained control of the Company and launched a series of investment initiatives, with the strategic objective being to create the largest group of integrated healthcare services. HYGEIA Group owns three hospitals in Greece (HYGEIA, MITERA & LETO) and one in Albania (HYGEIA Tirana), with a total capacity of 1,261 licensed beds, 55 operating rooms, 30 delivery rooms and 9 ICUs. It is also active in the area of primary healthcare, as it owns two Diagnostic Centers (HYGEIANET Athens & Peristeri) and one Molecular Biology & Cytogenetics Center (AlfaLab), while it also runs a company trading in special materials, consumables, pharmaceuticals and general medical supplies (Y-LOGIMED). Furthermore, it is active in the area of research, production and trading of medical cosmetics (BEATIFIC).



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