



HYGEIA GROUP



Health Care
Doctor
Hospital
Pharmacist
Nurse
Dentist
First Aid
Surgeon
Emergency



MEDICAL



**Leader in the provision
of integrated healthcare services**



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HYGEIA GROUP OVERVIEW



HYGEIA Group has a portfolio of 4 hospitals in S.E.E., specifically, 3 in Greece, 1 in Albania with a total licensed bed capacity of 1.219.



51.509 Inpatients



€220.3 mil sales



more than
449.500 Outpatients



3.900 Physicians



more than
9.540 births



3.113 Employees



46.380 Operations

781 Active beds

1.219 Licensed beds

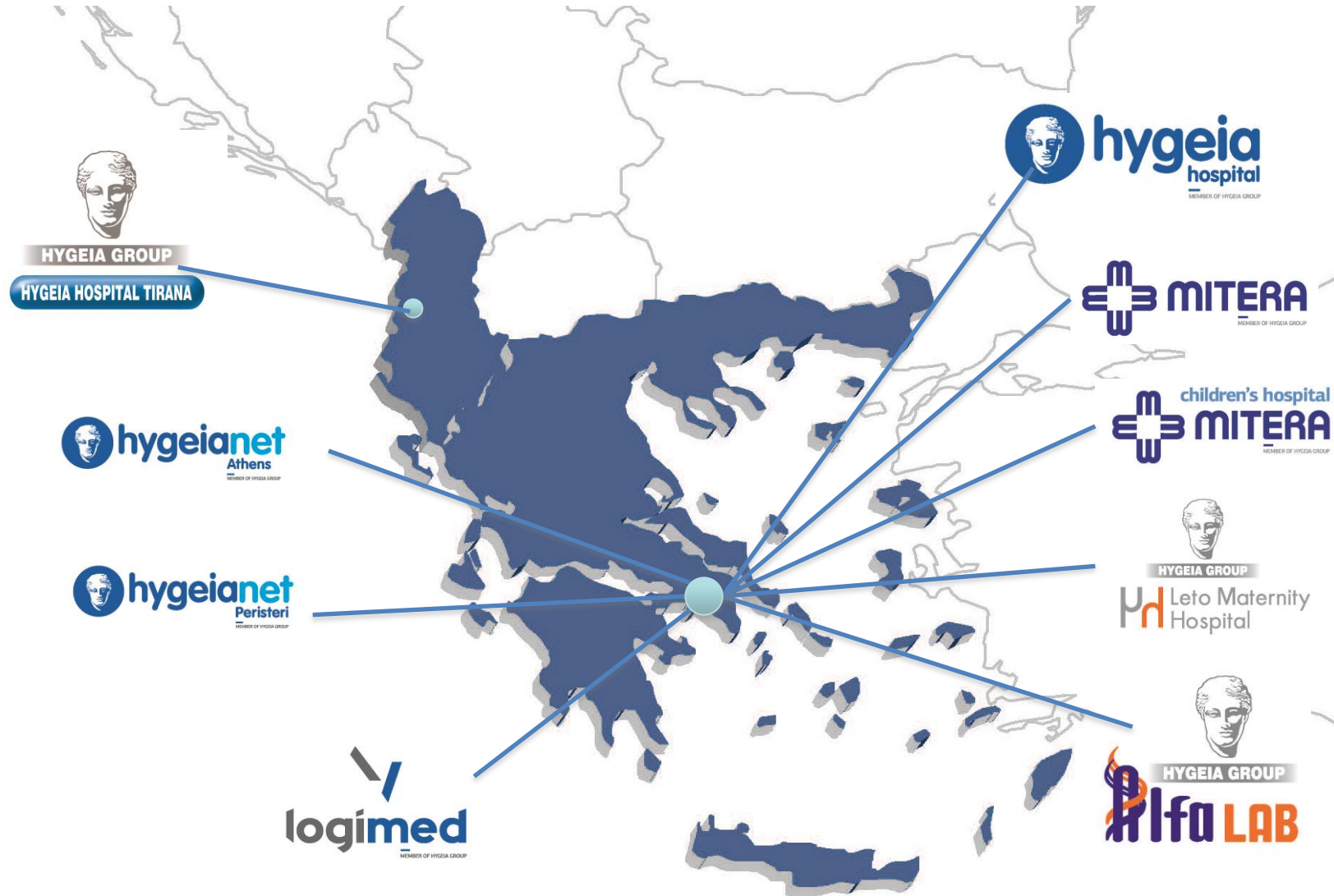
10 ICU's (83 beds)

19 Delivery rooms

55 Operating Rooms

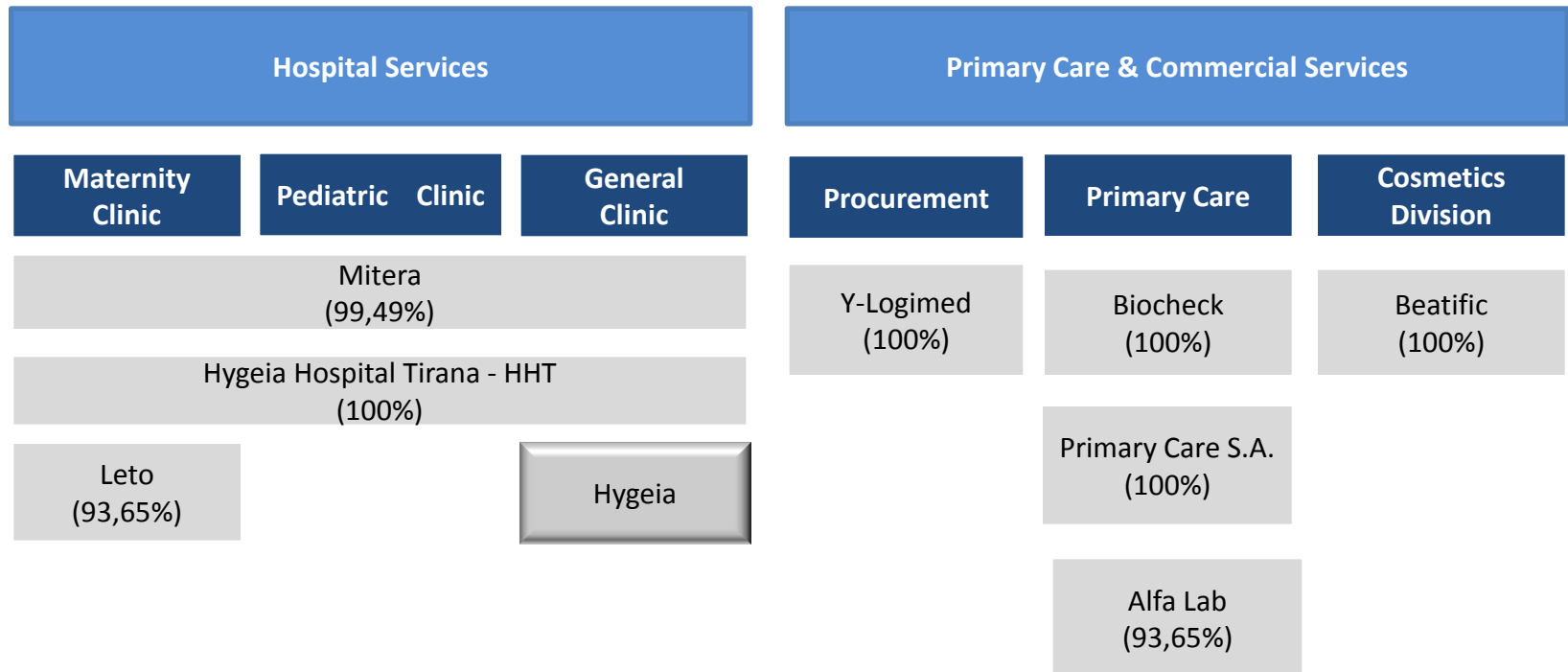


HYGEIA Group is a leading integrated private healthcare services provider.





Hygeia is the market leader in the Greek private healthcare sector.
MIG invested in Hygeia in January 2006 and currently holds 70,4% participation.



HYGEIA Group Key Events



HYGEIA GROUP



**HYGEIA
Establishment**

MIG GROUP
acquired 49%
of share
capital/
Major
Shareholder



**HYGEIA:
Share Capital
Increase**
with payment in
cash.
Total:
€ 82.916.400,6

**HYGEIA:
Certification by
Joint Commission
International
(JCI)**

**HYGEIA:
Share Capital
Increase due
to Capital
Return
Re-investing**

**MIG GROUP owns
70,38% of
HYGEIA's
share capital**



**Disinvestment
from Cypriot
subsidiaries
'Vallone &
Evangelismos
Group**

**HYGEIA
GROUP:
Significant
improvement
of Operating
Performance**

1970

2006

2009

2011

2013

2015

2002

2007

2010

2012

2014

**HYGEIA S.A.
shares are listed
in the Athens
Stock Exchange
Market**

**HYGEIA, MITERA,
and LETO** decided
to merge their
resources to
establish the most
powerful private
Health Care Group
in Greece



**Hospital
HYGEIA
HOSPITAL
TIRANA**
commenced
operations on
July 1st, 2010

**HYGEIA:
Share Capital
Increase with
payment in
cash
Total:**
€64.935.392,5

**HYGEIA:
Corporate
Bond Loan
for €95m**

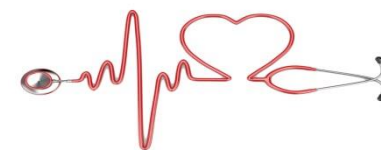
**MITERA:
Corporate
Bond Loan
for €42,1m**

**HYGEIA
owns
100% of
HHT**





- On March 31st, 2015, the share capital increase of the subsidiary trading as MITERA SA by €7,740,000 was certified, by decision of the Extraordinary General Meeting of the company shareholders on 27/02/2015. Following this share capital increase, the indirect and direct holding of HYGEIA SA in the subsidiary currently amounts to 99.49% from 99.42%.
- On March 31st, 2015, the share capital increase of the subsidiary trading as LETO SA by €3,410,001 was certified, by decision of the Extraordinary General Meeting of the company shareholders on 27/02/2015. Following this share capital increase, the indirect and direct holding of HYGEIA SA in the subsidiary amounts to 93.65% from 88.21%.
- According to the new tax law 4334/2015 (Government Gazette Vol A 80/16-7-2015, in July 2015, the VAT on secondary healthcare services provided by private hospitals and clinics increased immediately from 13% to 23%, as did the existing corporate tax rate from 26% to 29% as of 01/01/2015.
- On September 1st, 2015, the share capital increase of the subsidiary trading as HYGEIA Hospital Tirana ShA by €7,986,000 was certified, by decision of the Extraordinary General Meeting of the company shareholders on 5/3/2015. The direct holding of HYGEIA SA in the subsidiary has not been affected following this share capital increase, as it already amounted to 100.00%.
- On September 4th, 2015, the reconstitution of the HYGEIA BoD was announced. Mr Andreas Kartapanis assumed the duties of CEO, while Mr Anastasios Kyprianidis remained in the BoD as Non-Executive Member.
- In October 2015, it was announced that Ms Konstantina Psoni has been appointed General Manager of HYGEIA, alongside her duties as Administrative Services Director.
- In November 2015, it was announced that HYGEIA has become the first hospital in Greece to have been recognized as a preferred healthcare provider for members of the International Assistance Group (IAG), a global alliance of independent medical and travel assistance companies, medical air transport companies and hospitals.
- In November 2015, in the context of its Corporate Social Responsibility initiatives, HYGEIA Group offered free-of-charge medical and diagnostic tests to the residents of the Municipality of Kalampaka and the surrounding areas. This was the 5th action of the "Traveling for Health" program. The action was funded by the Marfin Foundation, as well as Vivartia, a member of MIG.
- In December 2015, pursuant to Article 26 of Legislative Decree No. 184/A/30-12-2015, all contracts with healthcare providers were extended to 30/06/2016. In accordance with the aforementioned Decree, the extension to 30/06/2016 concerns the effective date of existing contracts between physicians, diagnostic centers, clinics, hospitals and other providers on the one hand, and EOPYY on the other, whether they are the original ones or ones that have already been extended.





HYGEIA Hospital is an ultra modern general acute care Hospital in the Northern suburbs of Athens, in close proximity to AIA. The hospital has 279 active beds, 18 Medicine and 26 Surgical Clinics, 6 Diagnostic Laboratories, 8 Imaging Laboratories, and 10 Outpatient Department, 18 operating theaters, and 4 Intensive Care Units (28 ICU beds).



MITERA Hospital is a state-of-the-art Maternity, Gynecology, General and Children's Hospital adjacent to HYGEIA. The Hospital has 310 active beds, 18 operating theaters, 18 delivery rooms and 3 Intensive Care Units (21 ICU beds), 1 Hemodialysis Unit. MITERA's General Clinic operates since 2011.



LETO Hospital is a modern Maternity and Gynecology Hospital, located very close to Athens city center. The Hospital has 90 active beds, 7 operating theaters, 7 delivery rooms and 1 Intensive Care Unit.



HYGEIA Hospital TIRANA opened in July 2010 and it is the 1st integrated private hospital of its kind in Albania. The 220-bed hospital (active 93) is a state of the art facility on a main traffic artery of Tirana. The hospital has 12 operating theaters, 5 delivery rooms and 1 Intensive Care Unit (16 ICU beds).



AlfaLab



AlfaLab, the Molecular Biology and Cytogenetics Center: Operating since 1995, offers pioneering services in the field of reliable diagnosis and genetic disorders prevention, prenatal control, study of cancer and scientific research. The Centre applies state-of-the-art techniques of molecular biology in the diagnosis of hematologic diseases, the study of cancer-related genes and the diagnosis, prognosis and prevention of genetic disorders of both children and adults.



Hygeia Net Peristeri: Is one of the first medical diagnostic centers in Greece organized in compliance with international standards. Hygeia Net Peristeri operates in the center of Athens since 1972 offering reliable services for correct diagnosis and prevention of health problems. Special laboratories cover the entire range of laboratory tests with the most reliable methodologies, fully supporting a list of tests such as: biochemical, microbiological, virological, allergiological, hormonological, immunobiological, cytological and histological.



Hygeia Net Athens: The diagnostic departments of the Multimедical Facility of Western Athens cover the entire range of laboratory tests with equipment and methods developed following HYGEIA Group standards. The Diagnostic departments in particular perform all laboratory tests, such as microbiological, biochemical, virological, hormonal tests etc and all imaging tests. At the level of clinical tests, medical centers of seven specialties in the departments of ultrasound, CT scan, mammography and osteoporosis.



Y-LOGIMED supplies with medical products, consumables and implantable devices HYGEIA Group hospitals, aiming to economies of scale.

BEATIFIC As of May 2013, HYGEIA Group is active in the area of research, production and trading of cosmetics through the incorporation of the company RESEARCH, PRODUCTION AND TRADING OF COSMETICS BEATIFIC SA

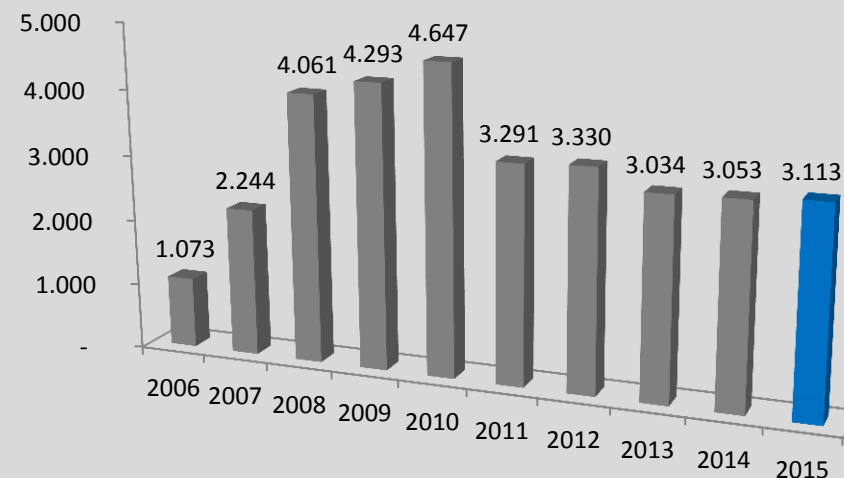




HYGEIA GROUP	2015	%	2014	%
Medical	319	10,2%	333	10,9%
Nursing & Paramedical	1.669	53,6%	1.646	53,9%
Administrative & others	1.125	36,1%	1.074	35,2%
Total	3.113	100,0%	3.053	100,0%

- In addition to HYGEIA Group's circa 3,1k employees there are more than 3,9k co-operating physicians, encompassing nearly 50 different specialties.
- The vast majority of our physicians received all or part of their medical education & training in the USA and UK.
- Our objective is to continue to attract high caliber physicians from abroad.

Personel Development



**2011 personnel reduction in HYGEIA Group is due to HYGEIA Group's disinvestment from SAFAK Group in Turkey.*

**2013 personnel reduction in HYGEIA Group is due to HYGEIA Group's disinvestment from Hospitals in Cyprus*

HYGEIA GROUP STRATEGY



In view of the challenging macroeconomic environment and the austerity measures in Greece, **Hygeia Group decided to realign its investment plan and implement a less aggressive approach in the short-term to:**

- maintaining the leading role of the Group in Greece, by providing top-level healthcare services,
- improving working capital management,
- invest in cutting edge technology,
- offering innovative services in niche markets,
- disinvest from the non core operating activities
- improve of the quality of services provided,
- increase the operating performance of Group companies by curtailing operating cost and maximizing synergies within HYGEIA Group
- exploit the synergies that arise among HYGEIA Group of companies and the MIG universe

HYGEIA GROUP STRENGTHS

- Joint Commission International Accreditation/ JCI (HYGEIA)
- Experienced & Proven Management Team
- High Brand Awareness Excellent Quality Reputation
- Dedicated & Professional Staff
- Superior Customer Service
- Continuing Education Programs
- State of art equipment
- Treatment Protocols
- Scientific Contributions Acknowledged domestically & International
- Worldwide recognised certifications/ accreditations:
- High Quality Healthcare Services



HYGEIA BoD

The Board of Directors consists of 3 executive, 8 non-executive and 2 independent non-executive members.

Name	Position
Areti Souvatzoglou,	Chairwoman/Executive Member
Andreas Vgenopoulos,	Vice-Chairman/Non-Executive Member
George Politis,	Vice-Chairman/Non-Executive Member
Andreas Kartapanis,	CEO/ Executive Member
George Efstratiadis,	Executive Member
Anastasios Kyprianidis,	Non-Executive Member
Spyridon Kalakonas,	Non-Executive Member
Christos Maroudis,	Non-Executive Member
Ioannis Andreou,	Non-Executive Member
George Zacharopoulos,	Non-Executive Member
Evaggelos Dedoulis,	Non-Executive Member
Meletios Moustakas,	Independent Non-Executive Member
Alexandros Edipidis,	Independent Non-Executive Member

HYGEIA Group has been developing and implementing procedures that contribute to successful Corporate Governance, promoting corporate recognition and seeking the trust of both the medical and investment community.

- **HYGEIA has voluntarily adopted** and implements a **Corporate Governance Code**.
- HYGEIA Group has **set up special Committees and Councils**.

The Principles of Corporate Governance that HYGEIA applies are not only in agreement with Law, but also with the best international practices.

The Principles that have been adopted determine:

- The composition and responsibilities of the Board of Directors
- The operation of Advisory Committees and Councils
- The rights of Shareholders and their equal access to corporate data
- Relations with co-participants (employees, suppliers, clients, investors)
- The maintenance of the Legislative Framework governing Company activities
- Its transparency in all kinds of financial exchanges and decisions

HYGEIA GROUP FINANCIAL RESULTS



HYGEIA GROUP	FY 2015	FY 2014	FY 2013
Days	365	365	365
Licensed Bed Capacity End of Period	1.219	1.261	1.261
Active Bed Capacity	781	787	795
Available Hospitalization Days	285.065	287.255	290.175
Patient Days	153.471	149.946	152.309
<i>change y-o-y</i>	<i>2,4%</i>	<i>-1,6%</i>	
Inpatient Admissions	51.509	55.166	53.860
<i>change y-o-y</i>	<i>-6,6%</i>	<i>2,4%</i>	
Outpatient Admissions	449.896	466.604	437.023
<i>change y-o-y</i>	<i>-3,6%</i>	<i>6,8%</i>	
Number of operations	46.380	45.369	45.953
<i>change y-o-y</i>	<i>2,2%</i>	<i>-1,3%</i>	
Occupancy Rate	53,84%	52,20%	52,49%
L.O.S	2,98	3,00	3,08
# of Deliveries	9546	9.467	9.759
<i>change y-o-y</i>	<i>0,83%</i>	<i>-2,99%</i>	

GROUP Key Financial Figures



HYGEIA GROUP

HYGEIA GROUP Income Statement (mil.€)	FY 2015	FY 2014	FY 2013
Sales	220,3	217,5	203,7
<i>change y-o-y</i>	<i>1,3%</i>	<i>6,80%</i>	
EBITDA	22,0	11,8	-6,4
<i>change y-o-y</i>	<i>86,4%</i>	<i>-284,4%</i>	
<i>EBITDA margin</i>	<i>10%</i>	<i>5,40%</i>	<i>-3,10%</i>
EBT	-29,9	-8,5	-25,1
<i>Tax</i>	<i>3,1</i>	<i>2,2</i>	<i>-1,4</i>
Net Income / (Loss) continuing operations	-26,8	-19,5	-39,4
Net profit for the period	-26,8	-19,5	-44,4

HYGEIA GROUP Balance Sheet (mil.€)	FY 2015	FY 2014	FY 2013
Goodwill	82,7	100,9	100,9
Net PPE	183,9	194,8	206,3
Intangible Assets	72,3	78,1	83,5
Cash & cash equivalents	14,3	8,6	25,8
Inventory	5,7	5,8	5,7
Trade Receivables	63,6	57,1	66,4
TOTAL ASSETS	443,6	466,2	506,3
Shareholders' Equity incl. Minorities	119,7	146,2	172,0
Total Debt	159,8	166,0	178,7
Trade Payables	79,3	70,8	70,5
TOTAL EQUITY & LIABILITIES	443,6	466,2	506,3
Net Debt	145,6	157,4	152,9



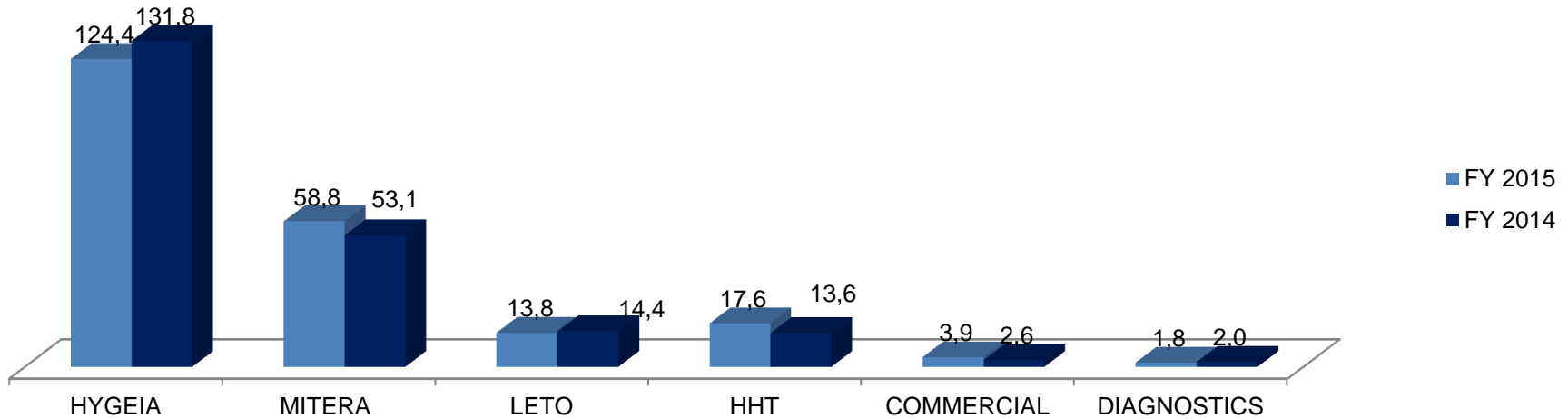
Claw-back and Rebate P&L analysis						
	GROUP			COMPANY		
Amounts in €	FY 2013	FY 2014	FY 2015	FY 2013	FY 2014	FY 2015
Total claw-back* & rebate amount	28,062	15,590	17,907	17,109	8,120	8,968

* The claw-back calculation is directly connected to the adjusted total submitted items for the sector (i.e. after subtracting total pre-audited unacceptable expenses and total rebate).

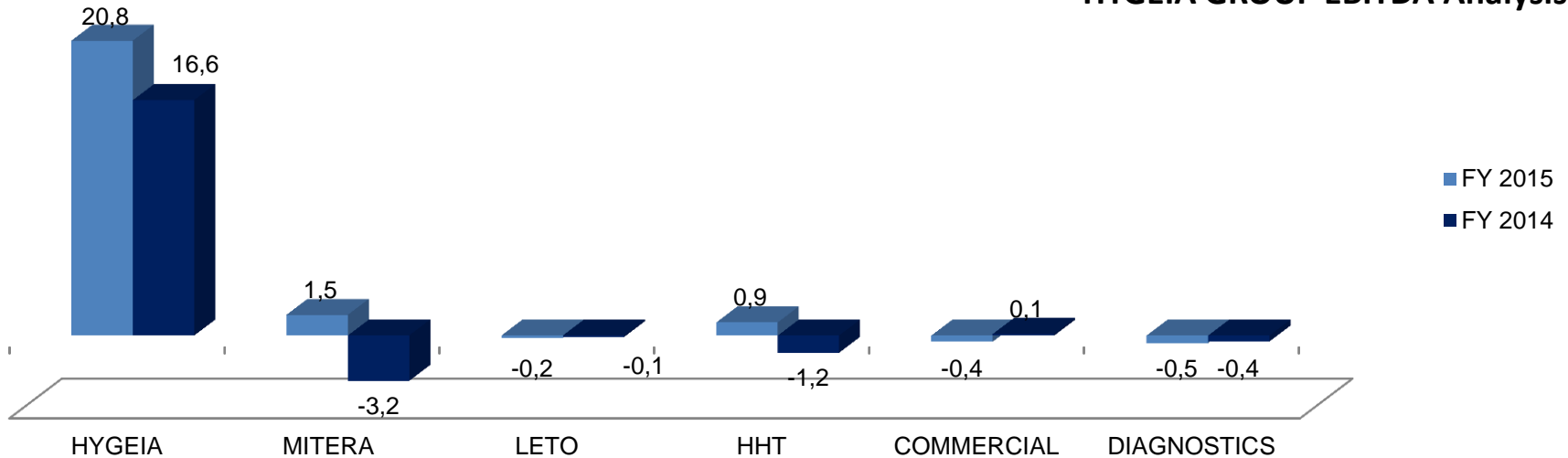
- In July 2013, two governmental decisions became in force, by law, retroactively (i.e. active from January 2013) and unilaterally, affecting directly the private healthcare industry as a whole.
- Specifically these decisions foresee (according to article 100 of L.4172/2013):
 - A tiered percentage over the amounts owed by EOPYY to affiliated private healthcare providers for hospitalization, diagnostic tests and physiotherapies for people insured with EOPYY, payable to the Organization as a rebate for each month. The rebate amount is calculated monthly and is deposited by the liable healthcare providers in a bank account indicated by EOPYY, within a month from the time their written or electronic personal notification was issued.
 - An automatic claw-back mechanism for any expenses incurred relating to hospitalization, diagnostic tests and physiotherapy. Based on this mechanism, the monthly National Organization for Healthcare (EOPYY) expenses for diagnostic tests, hospitalization and physiotherapy offered by affiliated private healthcare providers must not exceed 1/12 of the approved credit funds of the EOPYY budget. The total claw-back amount is calculated semi annually, by calculating the difference between the budgeted and the actual expense arising from the amount claimed by the provider, once any rebate and other expenses unacceptable at the time of calculation have been subtracted.
 - The provisions of cases (a) and (b) above have a retroactive effect from 01/01/2013 and are valid until 31/12/2018.
 - Despite the controversy of these particular decisions' rationale (the majority of the private clinics have already taken legal actions against them), relevant rebate and claw-back provisions totaled to €53.9m are recorded in the financial statements of Hygeia, Mitera and Leto for the period 01.01.2013-30.06.2015. However these provisions may deviate against the final officially announced discounts.



HYGEIA GROUP SALES Analysis %



HYGEIA GROUP EBITDA Analysis %



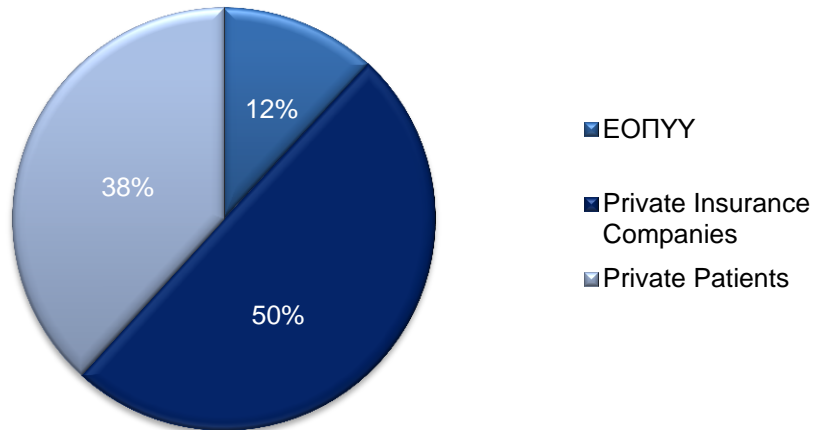
HYGEIA	FY 2015	FY 2014	FY 2013
Days	365	365	365
Active Bed Capacity	279	294	294
Available Patient Days	101.835	107.310	107.310
Patient Days	69.975	74.481	74.401
<i>change y-o-y</i>	<i>-6,0%</i>	<i>0,1%</i>	
Inpatient Admissions	15.990	18.073	17.772
<i>change y-o-y</i>	<i>-11,5%</i>	<i>1,7%</i>	
Outpatient Admissions	157.578	160.147	155.061
<i>change y-o-y</i>	<i>-1,6%</i>	<i>3,3%</i>	
Number of Operations	13.529	14.874	14.942
<i>change y-o-y</i>	<i>-9,0%</i>	<i>-0,5%</i>	
Length of Stay (Days)	4,38	4,12	4,19
Occupancy Rate	68,65%	69,41%	69,33%

HYGEIA Key Financial Figures

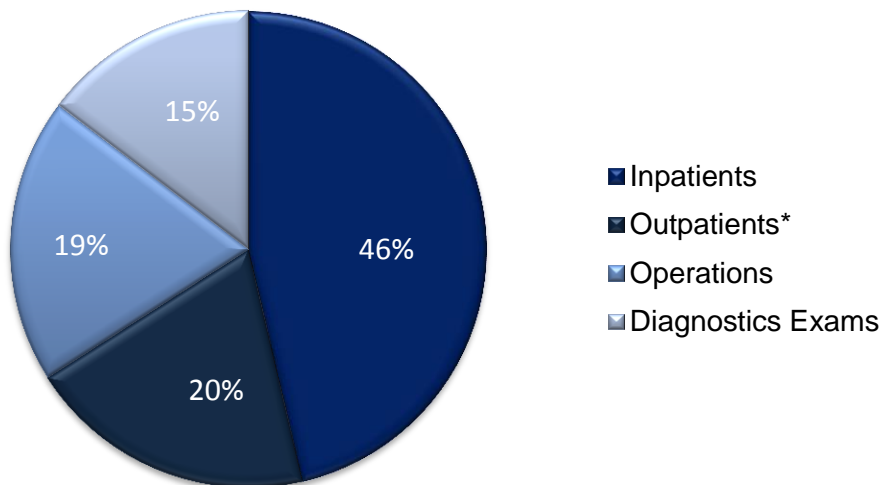


HYGEIA Income Statement (mil.€)	FY 2015	FY 2014	FY 2013
Sales	124,4	131,8	121,9
<i>change y-o-y</i>	<i>-5,6%</i>	<i>8,1%</i>	
EBITDA	20,8	16,6	5,1
<i>change y-o-y</i>	<i>25,3%</i>		
<i>EBITDA margin</i>	<i>16,7%</i>	<i>12,6%</i>	<i>4,1%</i>
EBT	-46,0	-25,3	-18,0
<i>Tax</i>	<i>1,6</i>	<i>0,5</i>	<i>1,2</i>
Net profit for the period	-44,4	-24,8	-19,2

HYGEIA Balance Sheet (mil.€)	FY 2015	FY 2014	FY 2013
Net PPE	79,0	85,6	90,9
Other non current assets	164,7	198,2	200,6
Cash & cash equivalents	8,7	5,6	20,6
Inventory	1,4	1,7	1,6
Trade Receivables	41,7	40,4	52,8
TOTAL ASSETS	299,8	346,6	374,9
Shareholders' Equity incl.Minorities	142,5	186,8	213,2
Total Debt	94,5	96,8	96,1
Trade Payables	35,0	34,9	38,3
TOTAL EQUITY & LIABILITIES	299,8	346,6	374,9
Net Debt	85,8	91,3	75,5



■ HYGEIA Group has expanded its affiliations with the largest Greek and foreign insurance companies in order to maintain its continuous growth.



■ HYGEIA is active in the area of primary and secondary healthcare. This requires an extensive range of services so as to both meet the continuously rising demand and fully adapt to the on going advancements in medical technology. To this end, HYGEIA has developed a network of fully-equipped clinics and diagnostic departments, as well as trained medical and nursing staff, to address all healthcare needs.

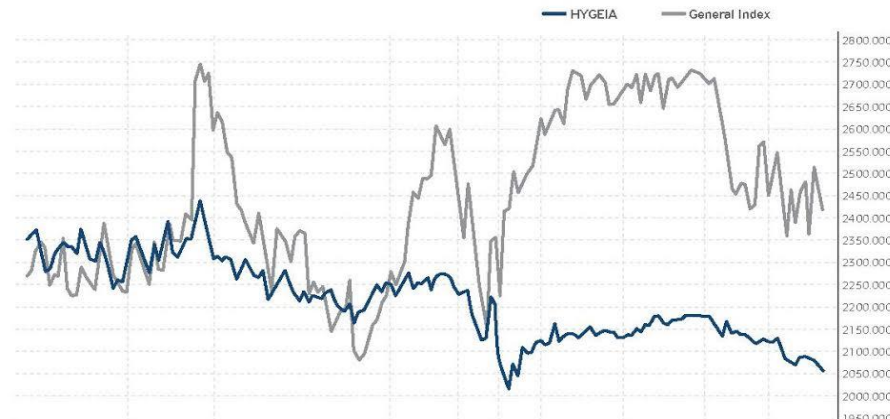
*Outpatient includes MHO, ODS, KAO



SHARE PRICE AND TRANSACTION VOLUME CHART



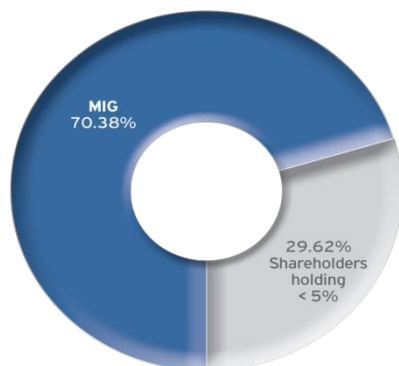
HYGEIA STOCK EXCHANGE PROGRESS
IN RELATION TO THE GENERAL INDEX (01/01/2015-31/12/2015)



HYGEIA share participates in the following indices:

ATHEX Composite Share Price Index
FTSE/Athex MID CAP
FTSE/ Athex Health Care

Shareholding Structure



Financial Data

Type of Shares	Common Registered
Number of shares	305.732.436
Nominal Value of Shares	€ 0.41
Listing date on ATHEX	7/6/2002
Market Category	Main market
ISIN	GRS445003007
OASIS	HYGEIA
BLOOMBERG CODE	HYGEIA GA
REUTERS	HYGr.AT
Capitalization (31/12/2015)	€ 31.796.173,34
Price per share (31/12/2015)	0,104 €

APPENDIX

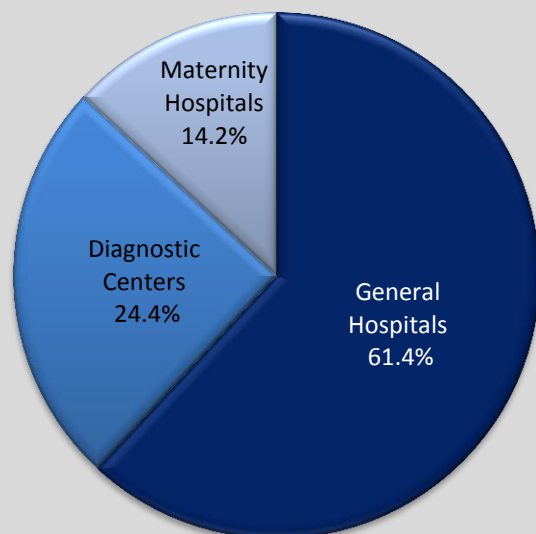
HealthCare Market

Hygeia Group's Hospitals Profile

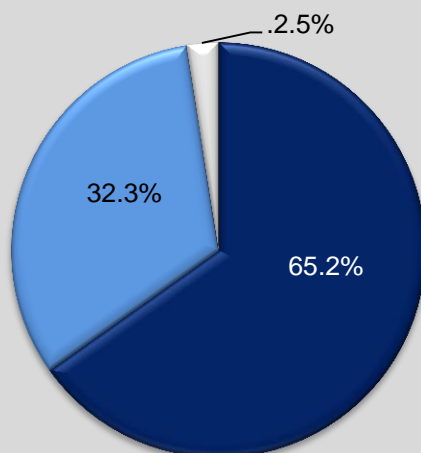
HEALTHCARE MARKET



Market Structure per Category



Healthcare Sector 2014



Public Hospitals: 136
 Private Hospitals: 182
 Private Law legal Entity Clinics: 3

Beds: 35,506
 Beds: 17,610
 Beds: 1,342

- In 2014, 61.4% of the total value of the Healthcare Market, are General Hospitals, 14.2 are Maternity Hospitals and 24.4% are Diagnostic Centers. ²
- In 2014, Greece operate 321 Hospitals (public & private) with a total of 545k beds. 136 of them are public hospitals (bed capacity: 35,506/ 65.2%) and 182 are private clinics (bed capacity 17,610/ 32.3%). ¹
- In 2014, based on bed capacity 54% of the Private Hospitals are General Clinics (bed capacity: 9,587).
- In Athens Metropolitan area are located 102 hospitals (42% of the total beds). In Macedonia are located 69 hospitals (23% of the total beds).
- Number of beds per 1,000 of population in Greece is 4.2, close to Euro area countries average of 5.2. ³
- A significant change was introduced in the healthcare sector on 01.01.12 with the establishment of the National Organization for Healthcare Services Provision (EOPYY). It is the new social security fund serving as the umbrella fund for about 8 million people who had been covered by the insurance funds IKA-ETAM, OGA (Farmers Insurance Fund), SelfEmployed Insurance Fund (OAEE) and the Public Sector fund until the end of 2011. The EOPYY aims to cover over 99% of the insurance map in Greece.

¹ Stochasis 2015

² ICAP 2015

³ Eurostat

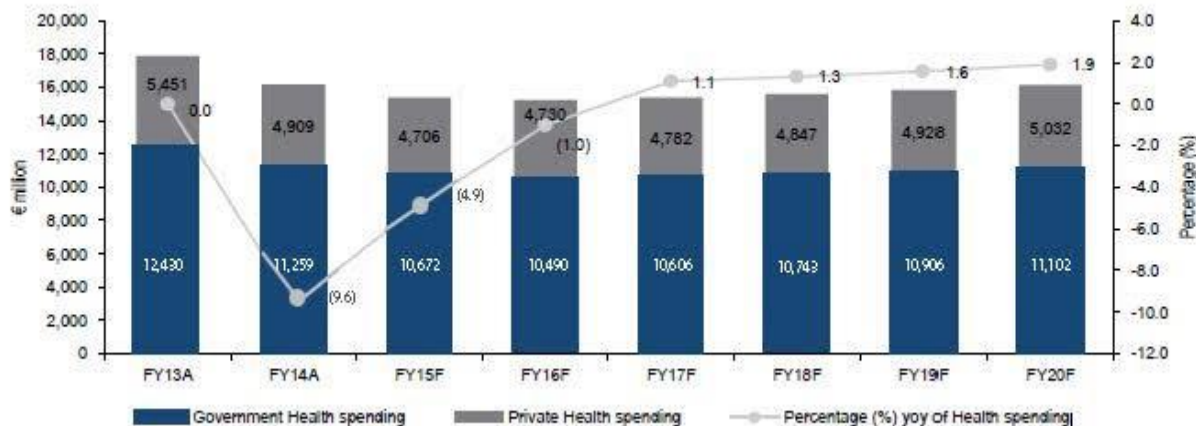


Health spending per nature as percentage of GDP in Euro area countries (FY13A data)



- The graph presents the mix of health care spending among Euro area countries as well as the evolution of nominal GDP per capita for FY13.
- Private contribution in health spending is the highest (3.1% of GDP) representing 34.1% of total health expenditure.

Health spending per nature in Greece FY13A - FY20F



- The graph depicts, the forecasted trend in health spending in public as well as in private sector. It is evident that health spending in Greece has decreased over the last years due to budget cuts and the downturn of the Greek economy due to the economic crisis.

HYGEIA GROUP HOSPITALS



Joint Commission International Accreditation.

- JCI is a patient-centered Accreditation Program for Health Care organizations
- HYGEIA is the first and only Accredited hospital (in Greece) by Joint Commission International (JCI).
- JCI provides its Gold Seal for the quality and safety of patient care and organization management



Organization Accredited
by Joint Commission International

HYGEIA Hospital is a state of the art general acute care Hospital in the Northern suburbs of Athens, in close proximity to AIA and the ports of Lavrio & Rafina. The hospital is licensed for 440 beds.

Staffed with highly trained and experienced personnel.

HYGEIA maintains high quality services for the following:

- 18 Medical Departments
- 26 Surgical Departments
- 6 Clinical Laboratories
- 8 Imaging Departments
- 18 Operating Rooms
- 10 Outpatient Examination Rooms
- Quality Assurance Department
- Physical Therapy & Rehabilitation Centre

Awards – Distinctions:

- HYGEIA: European Employer of the Year – European Business Awards 2012/13
- HYGEIA: The only hospital in Greece to be awarded as Best Workplace for the 2nd time
- HYGEIA receives award in the High Investments category by the HRIMA-G. Ouzounis Business Awards 2012



European
Business
Awards™

Winner
2012/13

Mission:

To work consistently and persistently to achieve our vision, through

- Providing high quality services, accredited by international standards
- Providing continuous education and training to all our clinical staff and other health professionals, including our key business partners
- Investing in new technologies and techniques, based on international best practices and professional standards
- Being an excellent employer to our staff
- Exhibiting an integrated Social Responsibility Program, through focused actions, assuming responsibility for the market, the environment, our staff and our country
- Disseminating our best practices and know-how, when and where deemed useful or necessary

Values:

- Commitment toward Patient Safety
- Focus on Health Care Services Delivery with Dignity & Respect
- Proactive Respect for the Environment
- Holistic Approach toward Patient Care
- Promote Medical Ethics and the Advancement of Medical Science





Latest Generation Multidisciplinary Hybrid Operating Room

- inauguration November 2012: the first and only in Greece
- latest generation multidisciplinary Hybrid Operating Room
 - covers an area of 87 sqm
 - ability to perform complex endovascular procedures to a larger number of patients, especially those with multiple medical problems
 - equipped with the most advanced imaging and medical equipment (Digital Cardiovascular Imaging System Allura Xper FD20 by PHILIPS)



Da Vinci System® S (DA VINCI® S Stream Line)

- robotic revolution in laparoscopic surgery (approved by the FDA)
- the first and only Robotic Surgical System worldwide performing the whole spectrum of laparoscopic surgery and a large number of conventional procedures
 - 3D-lenses system offers the possibility of a 15- fold magnification of the surgical field for very accurate, stable and detailed movements



Gamma Knife (Leksell Gamma-Knife Perfexion)

- inauguration 2004: the first and only in Greece
- the pioneer radiosurgery device Leksell Gamma Knife® Perfexion™
- sophisticated brain tumor radiosurgery system
 - treats head, neck and cervical spine lesions
 - offers a high success rate by more than 95% for most of the diagnoses



Radiotherapy & Oncology Center

- inauguration 1995: unique in Greece
- all state-of-the-art Radiotherapy techniques are applied
- 3 last generation linear accelerators with millimeter accuracy
 - Linear Accelerator AXESSE of Elekta: latest development of Robotic Radiosurgery-Stereotactic Radiotherapy of body and head
 - success rate 85% in healing cancer cases without metastases

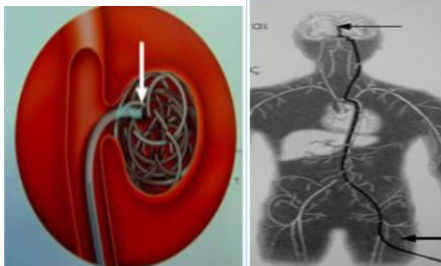


PET/CT Scan Department (SIEMENS-BIOGRAPH PET-CT)

- inauguration 2004: the first to be established in Greece
- ISO 9001:2008 certification
- cutting-edge Positron Emission Tomography (PET) scanner for patients diagnosed with cancer
 - works very closely with the Radiation Therapy and Oncology Center
 - successfully conducted over 2,400 PET-CT examinations

Neurosurgery & Interventional Neuroradiology

- treats all brain and spinal cord conditions (e.g. tumors, hematomas, abscesses, vascular lesions, hydrocephaly etc) that require surgical treatment with open craniotomy-trephination
 - overs all Central Nervous System (CNS) surgical conditions (i.e. brain and spinal cord)
 - also specialized in treating Central Nervous System (CNS) vascular damages





MITERA has been certified as a Baby-Friendly Hospital, since it implements the practices required by UNICEF and the World Health Organization (WHO) with regard to breastfeeding.



The only private maternity hospital to be certified as a Baby-Friendly Hospital.

The General, Maternity, Gynecological & Children's Hospitals Mitera Maternity Hospital is licensed for 501 beds. Staffed with highly trained and experienced personnel..

Mitera maintains high quality services for the following:

- ✓ **Maternity Clinic**
- ✓ **Gynecology Clinic**
- ✓ **Paediatric Clinic**
- ✓ **Paediatric Cardiac Surgery Clinic**
- ✓ **General Clinic**
- ✓ **Dialysis Unit**
- ✓ **Intensive Care Units for new-born, children and adults**
- ✓ **Diagnostic Laboratories**
- ✓ **19 Surgery Rooms**
- ✓ **22 Delivery Rooms**

Awards – Distinctions:

- 2011-2012: Corporate Superbrands Greece MITERA received the Corporate Superbrands Greece award, as it accumulated the highest overall score in the "Healthcare Institutions-Diagnostic Centers" category.
- 2014: MITERA Awarded for its Exceptional Work Environment MITERA is the only hospital in Greece to receive an award for its positive work environment in 2014, as it was ranked among the top companies listed as Best Workplaces 2014.



MITERA hospital receive an award for its positive work environment in 2014, as it was ranked among the top companies listed as Best Workplaces 2014.



MITERA	FY2015	FY2014	FY 2013
Days	365	365	365
Active Bed Capacity	310	324	324
Available Patients Days	113.150	118.260	118.260
Patient Days	55.826	50.122	51.377
<i>Change y-o-y</i>	<i>11,4%</i>	<i>-2,4%</i>	
Inpatient Admissions	22.001	25.171	24.392
<i>Change y-o-y</i>	<i>-12,6%</i>	<i>3,2%</i>	
Outpatient Admissions	153.510	164.667	152.856
<i>change y-o-y</i>	<i>-6,8%</i>	<i>7,7%</i>	
Number of Operations	22.212	21.386	22.249
<i>change y-o-y</i>	<i>3,9%</i>	<i>-3,9%</i>	
# of Deliveries	5.250	5.337	5.662
<i>change y-o-y</i>	<i>-1,6%</i>	<i>-5,7%</i>	
Length of Stay (Days)	2,52	2,5	2,57
Occupancy Rate	49,32%	42,38%	42,73%

MITERA Income Statement (mil.€)	FY 2015	FY 2014	FY 2013
Sales	58,8	53,1	51,8
<i>change y-o-y</i>	<i>10,7%</i>	<i>2,5%</i>	
EBITDA	1,5	-3,2	-8,9
<i>change y-o-y</i>	<i>-145,7%</i>	<i>-64,0%</i>	
<i>EBITDA margin</i>	<i>2,5%</i>	<i>-6,0%</i>	<i>-17,2%</i>
EBIT	-1,1	-6,0	-11,9
EBT	-6,4	-8,7	-16,6
<i>Tax</i>	<i>1,9</i>	<i>0,0</i>	<i>-1,0</i>
Net profit for the period	-4,6	-8,8	-17,6

MITERA Balance Sheet (mil.€)	FY 2015	FY 2014	FY 2013
Net PPE	51,2	52,5	54,0
Other non current assets	27,5	24,0	24,3
Cash & cash equivalents	3,7	0,9	2,3
Inventory	1,1	0,9	1,0
Trade Receivables	18,6	14,9	17,6
TOTAL ASSETS	104,6	97,3	102,9
Shareholders' Equity incl.Minorities	4,0	1,0	-10,08
Total Debt	43,8	44,1	57,7
Trade Payables	29,5	26,3	27,8
TOTAL EQUITY & LIABILITIES	104,6	97,3	102,9
Net Debt	40,1	43,2	55,47



Leto maintains high quality services for the following:

- Maternity Clinic
- Gynaecology Clinic
- Intensive Care Units for new-born, children and adults
- Diagnostic Laboratories

LETO Hospital, numbering more than 40 years of successful progress in the area of healthcare, is a highly-acclaimed hospital, offering a wide range of healthcare services, from Obstetrics and Gynecology to General Surgery, Urology and Otolaryngology.

Located in the centre of Athens, LETO is easily accessible. It holds a license for 100 beds, allocated to various surgical specialties, and operates more than 25 diagnostic and treatment departments.

Staffed with highly trained and experienced personnel.

LETO is licensed for 100 beds

and extends to 7 floors, offering accommodation in:

- ✓ Three-bed rooms
- ✓ Semi-private rooms
- ✓ Private rooms
- ✓ Luxury rooms
- ✓ Suite

LETO is an innovator.

- Water Births: The first water birth in Greece was performed at LETO in 1999, in a specially-designed pool within the Delivery Room .
- “Childbirth as if at Home”. A new room of high aesthetics was inaugurated in 2010, inspiring the warm feeling of being at home and offering mothers the chance to follow nature’s path even during childbirth.

LETO	FY2015	FY2014	FY 2013
Days	365	365	365
Active Bed Capacity	90	94	94
Available Patients Days	32.850	34.310	34.310
Patient Days	13.820	13.649	14.380
<i>Change y-o-y</i>	<i>1,3%</i>	<i>-5,1%</i>	
Inpatient Admissions	8.283	7.892	7.699
<i>Change y-o-y</i>	<i>5,0%</i>	<i>2,5%</i>	
Outpatient Admissions	37.395	46.885	45.396
<i>change y-o-y</i>	<i>-20,2%</i>	<i>3,3%</i>	
Number of Operations	6.599	6.287	6.085
<i>change y-o-y</i>	<i>5,0%</i>	<i>3,3%</i>	
# of Deliveries	3.278	3.206	3.290
<i>change y-o-y</i>	<i>2,2%</i>	<i>-2,6%</i>	
Length of Stay (Days)	1,67	1,73	1,87
Occupancy Rate	42,07%	39,78%	41,91%

LETO Key Financial Figures

LETO Income Statement (mil.€)	FY 2015	FY 2014	FY 2013
Sales	13,831	14,4	14,0
<i>change y-o-y</i>	<i>-3,8%</i>	<i>2,7%</i>	
EBITDA	-0,18	-0,1	-1,3
<i>change y-o-y</i>	<i>-75,0%</i>	<i>-92,6%</i>	
<i>EBITDA margin</i>	<i>-1%</i>	<i>-0,7%</i>	<i>-9,5%</i>
EBIT	-1,03	-1,0	-2,4
EBT	-1,18	-1,0	-2,5
<i>Tax</i>	<i>0,092</i>	<i>0,1</i>	<i>-0,3</i>
Net profit for the period	-1,09	-0,9	-2,8

LETO Balance Sheet (mil.€)	FY 2015	FY 2014	FY 2013
Net PPE	14,88	15,47	15,98
Other non current assets	0,92	0,57	0,38
Cash & cash equivalents	0,45	0,05	0,11
Inventory	0,34	0,31	0,35
Trade Receivables	3,23	2,64	2,69
TOTAL ASSETS	20,57	20,36	20,27
Shareholders' Equity incl.Minorities	7,70	5,39	6,61
Total Debt	0,20	3,99	4,19
Trade Payables	6,90	4,96	3,37
TOTAL EQUITY & LIABILITIES	20,57	20,36	20,27
Net Debt	-0,22	3,95	4,08



HHT maintains high quality services for the following:

- The 1ST comprehensive oncology center, the most contemporary IVF Unit in Albania, and the state of the art German Eye Clinic .
- Diagnostic Laboratories
- The Cardiac Catheterization & Vascular Interventions Department performs all types of cardiovascular diagnoses
- The new Bone marrow Transplant Unit was inaugurated
- in February 2015.

HYGEIA Hospital Tirana holds a license for a General, Maternity and Children's Hospital, and a License for Hemodialysis Center, providing high-quality healthcare services in Albania, as well as in the neighboring countries, such as the FYROM, Kosovo and Montenegro.

The Hospital is licensed for 100 beds.

HHT maintains high quality services for the following

- ✓ **12 operating rooms**
- ✓ **5 delivery rooms**
- ✓ **16 ICU beds**

The hospital facilities have been designed with the aim of increasing productivity, minimizing operating costs, maintaining the level of flexibility required to deal with future demand, and utilizing common infrastructure for all categories of admitted patients.

Certifications:

- ✓ National Center of Quality, Safety and Accreditation of the Healthcare Institutions (2014). HYGEIA Hospital Tirana reached the highest level of professional adequacy (98%), in accordance with the Albanian Health Ministry standards.
- ✓ ISO 15189: 2012, Clinical Labs (2014)
- ✓ ISO 9001: 2008, Quality System (2014)
- ✓ Diplomatic Council, Best Hospital (2014)

HYGEIA HOSPITAL TIRANA	FY 2015	FY2014	FY 2013
Days	365	365	365
Active Bed Capacity	102	75	83
Available Patients Days	37.230	27.375	30.295
Patient Days	13.850	11.694	12.151
<i>Change y-o-y</i>	<i>18,4%</i>	<i>-3,8%</i>	
Inpatient Admissions	5.235	4.030	3.997
<i>Change y-o-y</i>	<i>29,9%</i>	<i>0,8%</i>	
Outpatient Admissions	101.413	89.825	79.641
<i>change y-o-y</i>	<i>12,9%</i>	<i>12,8%</i>	
Number of Operations	4.040	2.831	2.682
<i>change y-o-y</i>	<i>42,7%</i>	<i>5,6%</i>	
# of Deliveries	1.018	924	807
<i>change y-o-y</i>	<i>10,2%</i>	<i>14,5%</i>	
Length of Stay (Days)	2,65	2,9	3,04
Occupancy Rate	39,90%	39,18%	40,11%

HHT Income Statement (mil.€)	FY 2015	FY 2014	FY 2013
Sales	17,60	13,64	11,75
<i>change y-o-y</i>	<i>29,1%</i>	<i>16,0%</i>	
EBITDA	0,94	-1,21	-1,69
<i>change y-o-y</i>	<i>-177,8%</i>	<i>-28,2%</i>	
<i>EBITDA margin</i>	<i>5%</i>	<i>-9%</i>	<i>-14%</i>
EBIT	-2,51	-6,07	-3,54
EBT	-3,87	-7,50	-4,85
<i>Tax</i>	<i>0</i>	<i>0</i>	<i>0,0</i>
Net Income / (Loss) continuing operations	-3,87	-7,50	-4,85

HHT Balance Sheet (mil.€)	FY 2015	FY 2014	FY 2013
Net PPE	37,97	40,05	44,05
Other non current assets	0,77	1,11	1,01
Cash & cash equivalents	0,03	0,02	0,01
Inventory	0,67	0,88	0,82
Trade Receivables	0,66	0,40	0,60
TOTAL ASSETS	40,09	42,45	46,49
Shareholders' Equity incl.Minorities	13,0	8,6	16,086
Total Debt	18,72	18,41	18,15
Trade Payables	5,73	5,71	5,77
TOTAL EQUITY & LIABILITIES	40,09	42,45	46,49
Net Debt	18,7	18,4	18,136

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However, by their nature, these forward-looking statements involve numerous assumptions, uncertainties and opportunities, both general and specific. We caution that these statements represent the Company's and/or the Group's judgments and future expectations and that we have based these forward-looking statements on our current expectations and projections about future events. The risk exists that these statements may differ materially from actual future results or events and may not be fulfilled. We caution readers of this presentation not to place undue reliance on these forward-looking statements as a number of factors could cause future Company and/or Group results to differ materially from these targets.

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