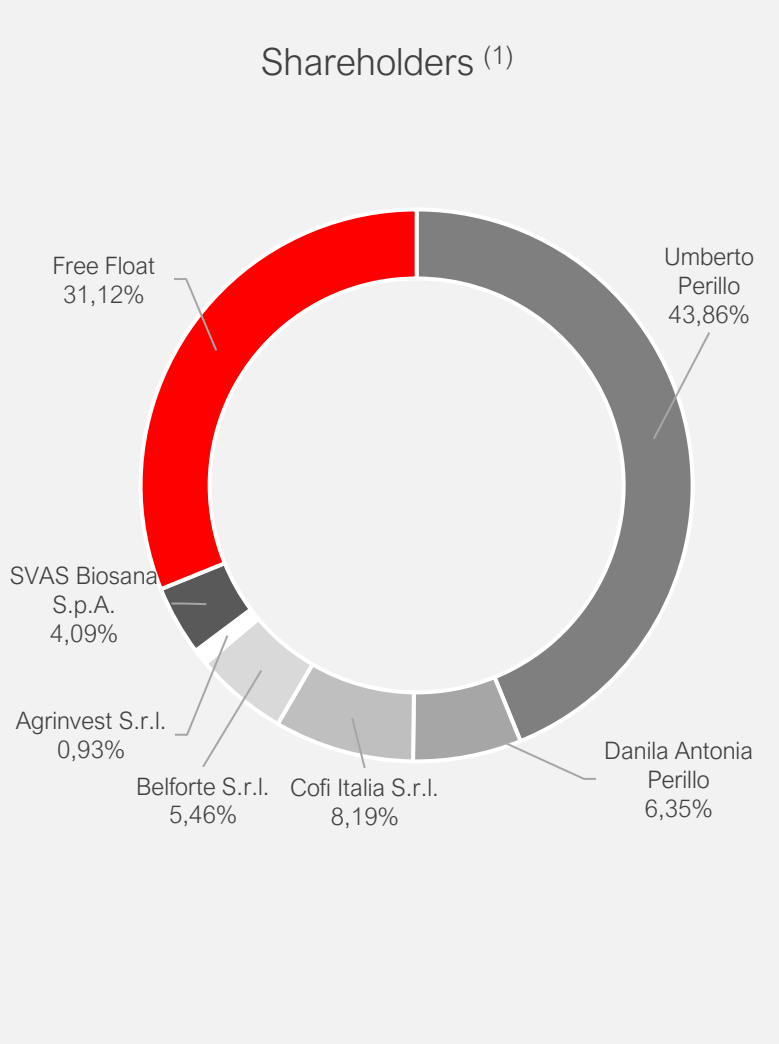




CF&B Frankfurt Midcap Event

October 2023

Shareholders' Structure & Key People



Key People



Umberto Perillo
Chief Executive Officer

Mr. Perillo is the General Director and CEO of Svas Biosana Group since 2012. He joined the company in 1979, and has since dedicated himself to the growth and the strategic development of the group by optimizing its business model and by managing the most important recent acquisitions.



Andrea Efficace
Mark Medical CEO & Group CFO

Mr. Efficace is CFO of Svasa Biosana Group since 2001, and CEO of Mark Medical since 2015. He joined the firm in 1998, and has since developed his professional career within the group. He's a certified chartered accountant and auditor.

Group Overview

Svas Biosana «At a Glance»

Key Financial Highlights

Millions of Euro	2020A	2021A	2022A	H1 2022	H1 2023
Net Revenues	76,0	81,1	97,2	43,8	54,9
YoY Δ	3,4%	6,6%	19,9%		25,3%
EBITDA	9,6	10,6	11,9	5,7	6,9
EBITDA Margin	12,6%	13,1%	12,2%	13,0%	12,6%
EBIT	5,1	5,7	6,3	3,1	4,2
EBIT Margin	6,7%	7,1%	6,4%	7,1%	7,7%
Net Income	2,5	3,2	3,6	1,7	2,3
Margin %	3,3%	3,9%	3,7%	3,9%	4,2%
NFP	36,9	17,0	21,7		25,2
Equity	27,7	51,0	54,5		56,5



▪ FY 2022 consolidated Revenues include the revenue of Bormia d.o.o. (which was acquired in June 2022) of 2H 2022. Bormia d.o.o. 1H 2022 revenues, equal to €6,5m, are not included in FY 2022 consolidated revenues.

SVAS Biosana Group (“SVAS”, the “Company” or the “Group”) is an Italian leading player in the medical devices and disposables sector, acting both as a manufacturer and as a distributor.






The Group was founded in Southern Italy in 1972 by Francesco Fausto Perillo, with the aim to provide medical devices in the area. Today, the Group is headquartered in Somma Vesuviana (Naples - NA) with three production plants located in Ottaviano (NA) and Somma Vesuviana (NA).

Medical devices are the core of Svas Biosana commercial offer. The Group counts more than 16,000 references, both with own and third parties brands.

The Group consists of three main companies:

- **Svas Biosana:** production and distribution of incontinence aids, cotton wool and personal care products, procedural packs (so-called custom packs), dressings, surgical instruments, as well as numerous other medical devices. It constitutes of three business lines: (i) Svas; (ii) Farmex; and (iii) Medical;
- **Mark Medical Group:** acquired by Svas Biosana in December 2015. It distributes medical items and medical-health devices supplied by top world producers exclusively in the Balkan Area (Slovenia, Croatia, Serbia and Bosnia-Herzegovina). Mark Medical is present in each of these countries in a widespread manner with subsidiaries dedicated to distribution and local assistance.
- **Bormia Group:** acquired by Svas Biosana in June 2022. Bormia Group is active in the distribution of specialized medical devices for cardiac surgery, anaesthesiology, critical care, endovascular procedures and neuroradiology in Slovenia, Croatia, Serbia and Bosnia.

SVAS BIOSANA Group Structure

Market	Italian Market		Foreign Markets		
Business Line					
Activity	Production and sale	Production and sale	Distribution and sale	Distribution and sale	Distribution and sale
Products	Products for incontinence	Custom packs	Medical devices	Medical devices	Medical devices
Activity	Production		Distribution		

Source: Group Management

Group Overview

Geographical Presence and History



- Somma Vesuviana (NA) – 12.200 sqm:
 - Site 1 (Via Trentola 7) *in development*
 - Site 2 (Via Colle 104)
- Ottaviano (NA) – 8.100 sqm

3 Production Facilities



Chemical Division

Expertise

Microbiologic Division

Medical Devices
Cosmetics
Pharmaceutical
Micro & Nanotechnology
Bioengineering
Microbiology
Quality Control

Research & Development



Headquarter



Warehouses and Offices



1972
Establishment and start-up of the distribution of medical devices in Southern Italy

1989
Start of production of incontinence aids in the Somma Vesuviana facility (Naples-NA)

2000
Incorporation of various operating companies into Svas Biosana

2012
The Atlante private equity fund acquires a minority stake in the company

2017
Svas Biosana is among the 10 issuers of the first «Élite Basket Bond»

2020
Spin-Off of the pharmaceutical branch and the Industria Farmaceutica Galenica Senese

2022
Svas Biosana acquires Bormia Group



1985
Acquisition of Industria Farmaceutica Galenica Senese, leading operator in the injectable solutions industry



1996
Acquisition of the Vincenzo Sorrentino & Figli business unit (Salerno) operating in the sector of cotton derivatives both for medical and cosmetic use

2004
Acquisition of Fabbrica Italiana di Medicazione (FIM)

2015
Svas Biosana acquires Mark Medical, a leading operator in the distribution of medical devices and drugs in the Balkan area (Slovenia, Croatia, Serbia, Bosnia & Herzegovina)



2019
Purchase by the Perillo family of the shares previously held by the Atlante private equity fund

Svas Biosana is among the 10 issuers of the first «Élite Basket Bond Export»

2021
Listing on Euronext Growth Milan



Source: Company management

Group Overview

Business Snapshot



Company					
Activity	Production		Distribution		
Business Line ⁽¹⁾	Farmex €17,4m 31%	Medical €4,6m 8%	Svas €8,8m 16%	Mark Medical €17,8m 32%	Bormia €7,0m 13%
Products Examples	Incontinence Products <ul style="list-style-type: none"> Incontinence Diapers Absorbent crosspieces 	Custom Packs & Global Services <ul style="list-style-type: none"> Medical devices' integrated systems, designed and built for carrying out specific surgical procedures Support to hospitals for the purchasing of surgical equipment 	Specialist Disposables <ul style="list-style-type: none"> Hemostatic Devices Peritoneal Dialysis Products Drug Transfer Devices Humidifiers 	Advanced Medical Devices <ul style="list-style-type: none"> Infusion disposable systems Coronary drug eluting stent Blood pressure monitoring systems Injectors Contrast media Pericardial heart valves Oxygenators Orthopedic prosthesis X-Ray/CT devices 	Innovative Medical Devices <ul style="list-style-type: none"> Mitral valve repair Thoracic stent grafts Vascular grafts Pacemakers Defibrillators Thoracic Drainage Haemodynamic Monitoring trans-femoral TAVI Thrombectomy devices
	Personal Care Products <ul style="list-style-type: none"> Sterile Dressings Absorbent Cotton 	Medical Devices & Advanced Dressings <ul style="list-style-type: none"> Absorbent pads Surgical Drapes Infusion and Drainage Devices 	Generic Disposables <ul style="list-style-type: none"> Personal Protection Devices Electromedical Appliances Surgical Instruments 		
Applications	Chronic Incontinence Care Personal Care	Hemodynamics Cardiac Surgery Surgery Anesthesia	Oncology Intensive Care Surgery Chronic Kidney Disease	Radiology & Imaging Orthopedics	Cardiology Cardiac Surgery Anaesthesiology and critical care Endovascular Procedures Neuroradiology



(1) H1 2023 Aggregates Sales breakdown and respective incidence of each Business Line (computed as Net Revenues before infra-group elisions).

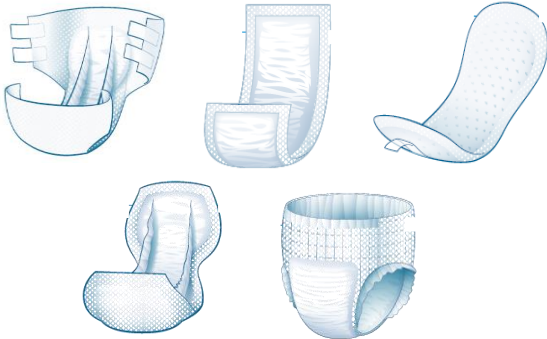
Source: Company management.

Production – Main products

Farmex



Adult Incontinence Aids



Medical



Custom Pack



Standard Dressings



Cotton Wool



Advanced Dressings



Surgical Suction Systems



Infusion and Drainage Devices

Distribution – Main products

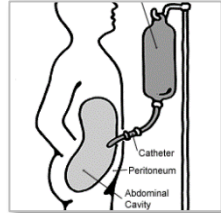
Specialties



Drug Transfer Devices



Devices for Anesthesia



Peritoneal Dialysis Products

Cardiac Surgery



Cardiopulmonary



TAVI

Orthopedics and Arthroscopy



Orthopedic Implants



Arthroscopy Implants and Equipment

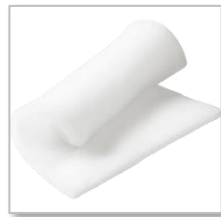
Radiology & Imaging



Laparoscopic Instruments



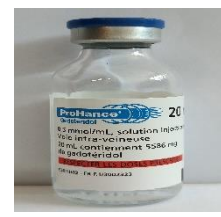
Advanced Medications



Hemostatic Devices



Contrast Media



Coronary Drug Eluting Stent



Guide Wires and Catheters

Cardiology

Critical Care



Infusion Lines



Surgical Instruments & Containers



Humidifiers



Catheters and Endotracheal Tubes



Infusion Disposable Systems

Robotics




Robotic Magnetic Navigation System

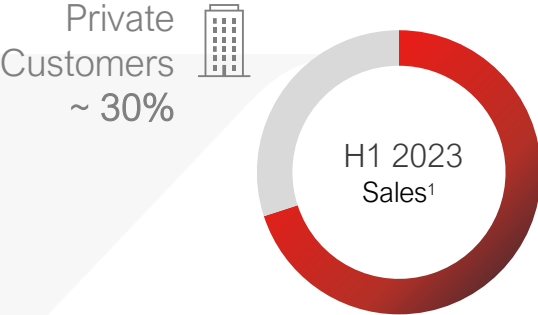
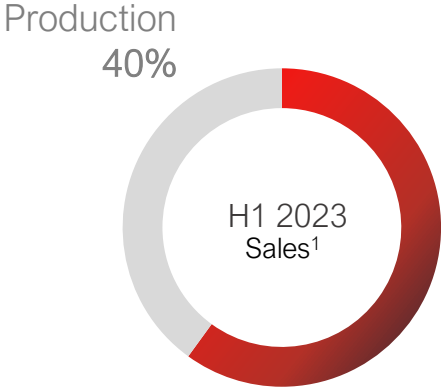
Group Overview

H1 2023 Sales Breakdown

By Activity 

By Geography 

By Customer Type 



Exclusive Distributor of world leading Medical Devices

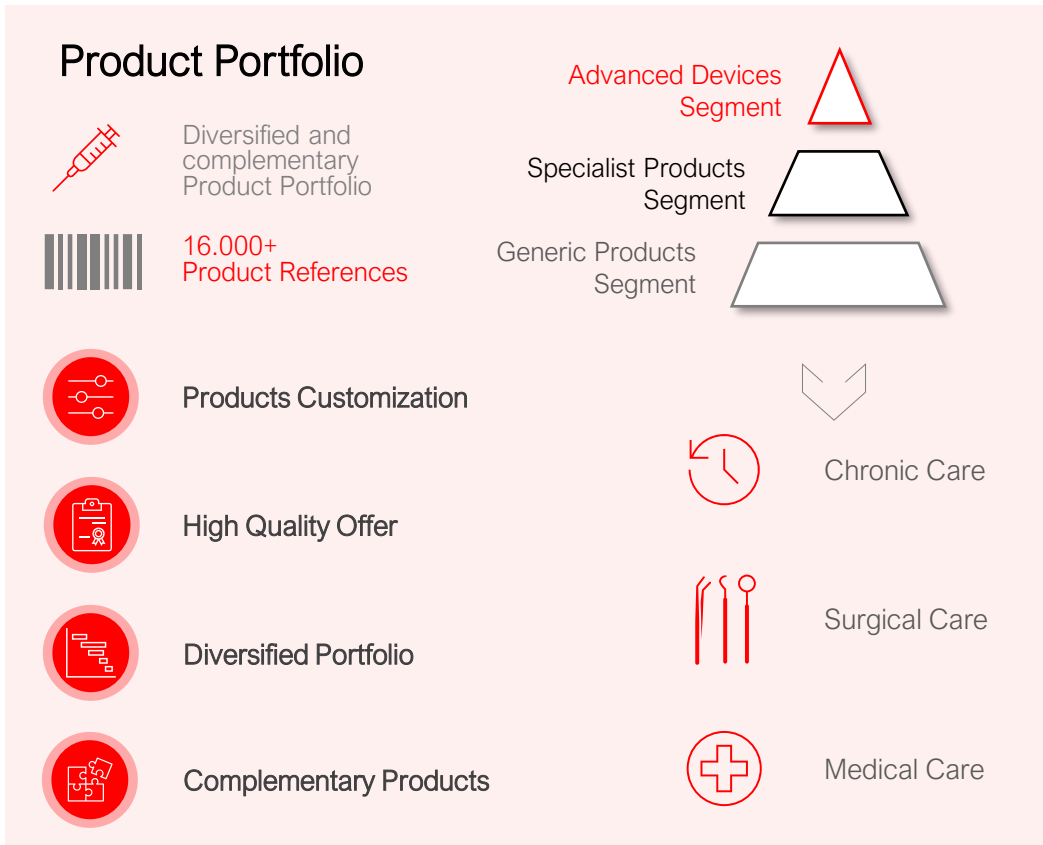
-  National Public Hospitals
-  Public Purchasing Centers
-  Nursing Homes
-  Pharmaceutical Wholesalers
-  Large-Scale Organized Distributors

(1) H1 2023 Aggregates Sales breakdown and respective incidence of each Business Line (computed as Net Revenues before infra-group elisions).
Source: Company management.

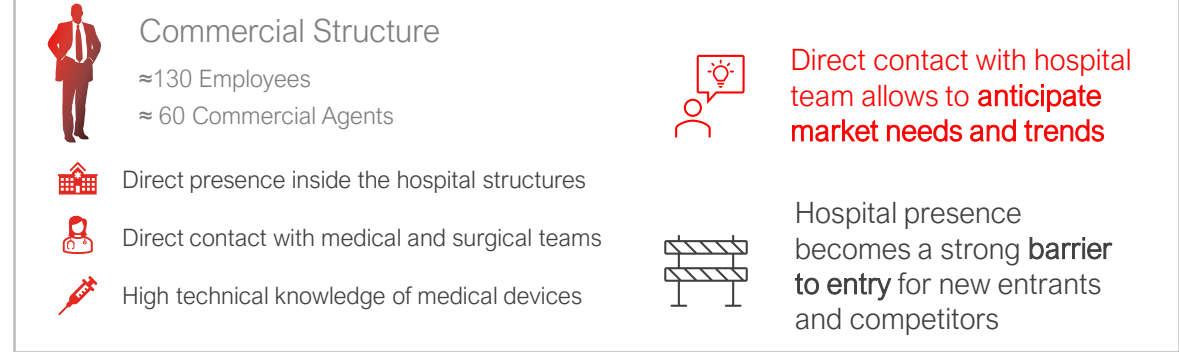
Group Overview

Investment Highlights and Market Dynamics

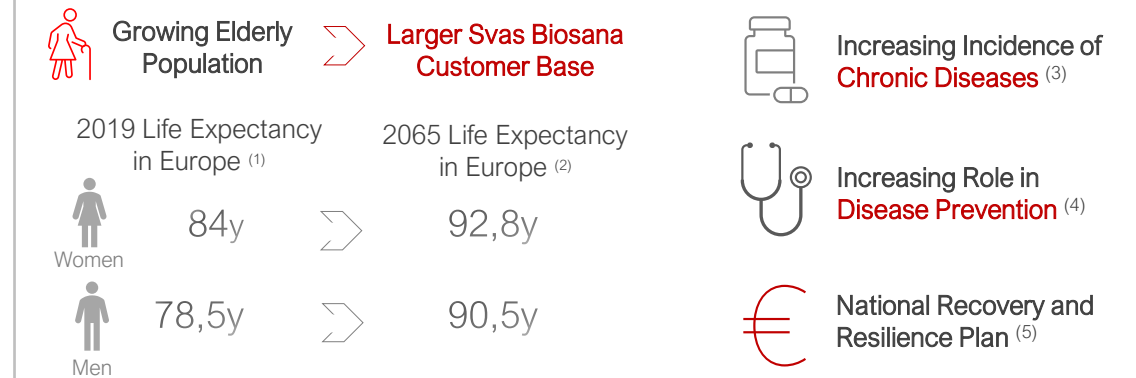
1. Rich and consolidated portfolio of products to satisfy chronic, medical and surgical healthcare needs



2. Qualified commercial structure and close relationship with medical operators generate additional value while creating high entry barriers



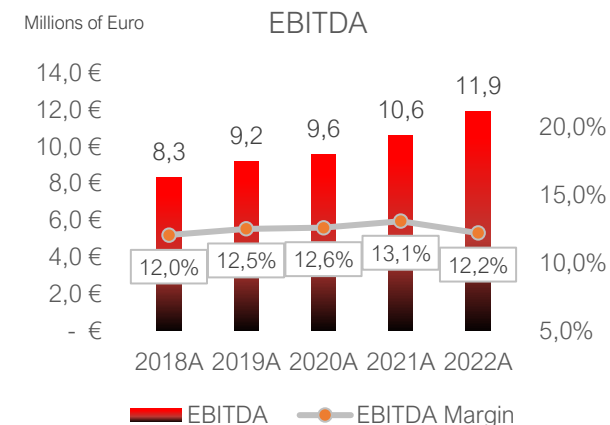
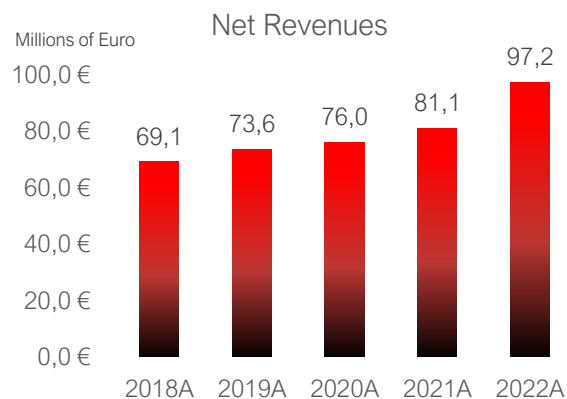
3. Demographics, chronic diseases, prevention and national investments as drivers of the market



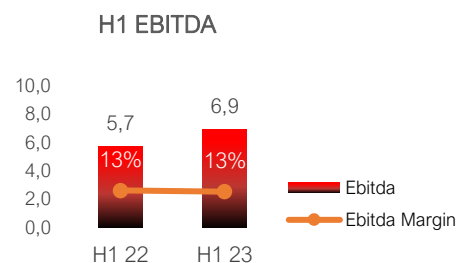
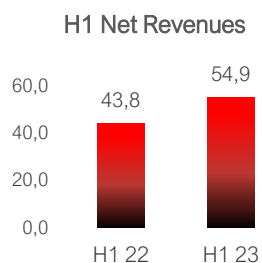
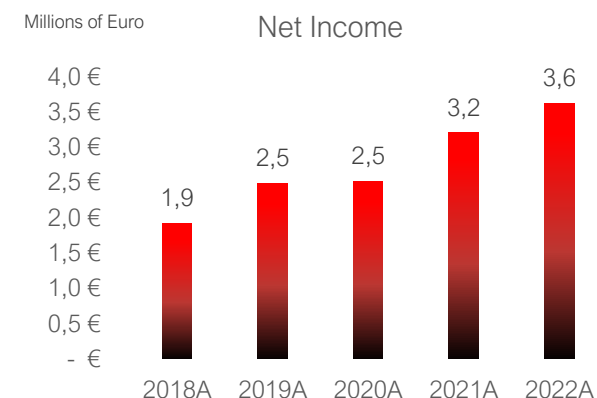
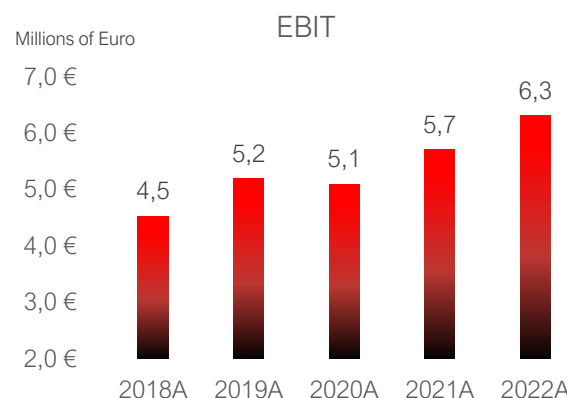
Financial Data

Key Financial Highlights

Millions of Euro	2018A	2019A	2020A	2021A	2022A	H1 2022	H1 2023
Net Revenue	69,1	73,6	76,0	81,1	97,2	43,8	54,9
YoY Δ		6,4%	3,4%	6,6%	19,9%		25,3%
EBITDA	8,3	9,2	9,6	10,6	11,9	5,7	6,9
EBITDA Margin	12,0%	12,5%	12,6%	13,1%	12,2%	13,0%	12,6%
EBIT	4,5	5,2	5,1	5,7	6,3	3,1	4,2
EBIT Margin	6,5%	7,0%	6,7%	7,1%	6,4%	7,1%	7,7%
Net Income	1,9	2,5	2,5	3,2	3,6	1,7	2,3
Margin %	2,8%	3,4%	3,3%	3,9%	3,7%	3,9%	4,2%
NFP	36,1	37,5	36,9	17,0	21,7		25,2
Equity	22,4	22,8	27,7	51,0	54,5		56,5
NFP / EBITDA	4,3x	4,1x	3,9x	1,6x	1,8x		-
NFP / Equity	1,6x	1,6x	1,3x	0,3x	0,4x		0,4x



* FY 2022 consolidated Revenues include the revenue of Bormia d.o.o. (which was acquired in June 2022) of 2H 2022. Bormia d.o.o. 1H 2022 revenues, equal to €6,5m, are not included in FY 2022 consolidated revenues.



Annex

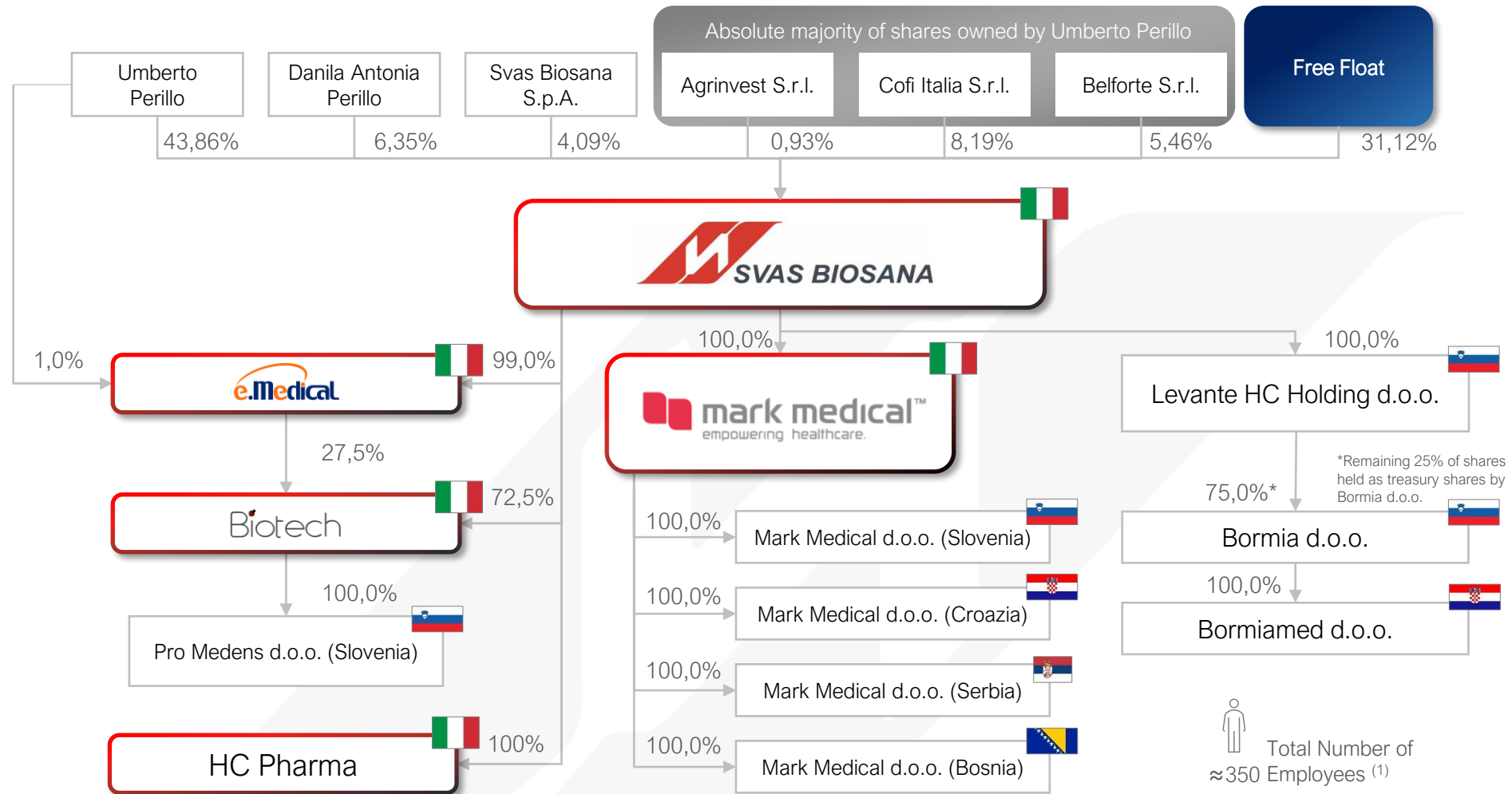
Group Structure

Board of Directors

- Filippo Maraniello
Chairman
- Umberto Perillo
Chief Executive Officer
- Luigi Gatta
Director
- Antonio Finocchi Ghersi
Independent Director

Statutory Auditors

- Nicola Tino
Chairman
- Simone Vitobello
Auditor
- Enrico Auriemma
Auditor



Audit Firm **pwc**



(1) Update to October 26th, 2023
Source: Group Management

Annex

H1 Consolidated Income Statement

	30/06/2022	%	30/06/2023	%	Delta	%
Revenues from sales and services	43.843.886	100%	54.939.038	100%	11.095.152	25%
External costs	(33.165.592)	76%	(43.144.031)	79%	9.978.439	30%
Added Value	10.678.294	24%	11.795.007	21%	1.116.713	10%
Cost of labor	(5.822.602)	13%	(6.808.083)	12%	985.481	17%
Other revenues	(846.895)	2%	(1.943.038)	4%	1.096.143	129%
EBITDA	5.702.587	13%	6.929.962	13%	1.227.375	22%
Depreciations and Amortizations	(2.584.888)	6%	(2.691.740)	5%	106.852	4%
EBIT	3.117.699	7%	4.238.222	8%	1.120.523	36%
Interest expenses/incomes	(818.456)	2%	(914.401)	2%	95.945	12%
EBT	2.299.243	5%	3.323.821	6%	1.024.578	45%
Taxes	(583.351)	1%	(1.034.886)	2%	451.535	77%
Net Income	1.715.892	4%	2.288.935	4%	573.043	33%

Annex

H1 Consolidated Balance Sheet

	31/12/2022	30/06/2023	Delta
Net intangible fixed assets	11.023.670	11.350.040	326.370
Net tangible fixed assets	26.209.159	25.804.005	(405.154)
Equity investments and other financial fixed assets	229.980	110.179	(119.801)
Fixed capital	37.462.809	37.264.224	(198.585)
Inventories	29.821.907	31.648.962	1.827.055
Receivables from customers	38.995.140	41.934.105	2.938.965
Other credits	5.473.375	7.483.206	2.009.831
Prepayments and accrued income	878.560	869.824	(8.736)
Short-term operating activities	75.168.982	81.936.097	6.767.115
Payables to suppliers	28.198.447	28.591.000	392.553
Advances	104.610	12.640	(91.970)
Tax and social security payables (within the following year)	2.498.942	3.048.271	549.329
Other debts	2.070.471	2.745.307	674.836
Accrued liabilities and deferred income	1.408.220	894.635	(513.585)
Short-term operating liabilities	34.280.690	35.291.853	1.011.163
Net working capital	40.888.292	46.644.244	5.755.952
Employee severance indemnity	1.927.528	1.987.359	59.831
Tax and social security payables (beyond the following year)	0	-	-
Other medium and long-term liabilities	249.560	232.595	(16.965)
Medium and long-term liabilities	2.177.088	2.219.954	42.866
Net Invested Capital	76.174.013	81.688.514	5.514.501
Equity	54.509.266	56.490.173	1.980.907
Net Financial Debt	21.664.747	25.198.341	3.533.594
Equity and Net Financial Debt	76.174.013	81.688.514	5.514.501

Annex

Consolidated Income Statement

	31/12/2021	%	31/12/2022	%	Delta	%
Revenues from sales and services	81.085.102	100,0%	97.226.932	100,0%	16.141.830	19,9%
External costs	60.383.563	74,5%	74.943.464	77,1%	14.559.901	24,1%
Added Value	20.701.539	25,5%	22.283.468	22,9%	1.581.929	7,6%
Cost of labor	11.022.402	13,6%	12.675.540	13,0%	1.653.138	15,0%
Other revenues	967.679	1,2%	2.289.652	2,4%	1.321.973	136,6%
EBITDA	10.646.816	13,1%	11.897.580	12,2%	1.250.764	11,7%
Depreciations and Amortizations	4.875.669	6,0%	5.640.213	5,8%	764.544	15,7%
EBIT	5.771.147	7,1%	6.257.367	6,4%	486.220	8,4%
Interest expenses/incomes	(1.752.985)	-2,2%	(1.600.587)	-1,6%	152.398	-8,7%
EBT	4.018.162	5,0%	4.656.780	4,8%	638.618	15,9%
Taxes	856.979	1,1%	1.085.305	1,1%	228.326	26,6%
Net Income	3.161.183	3,9%	3.571.475	3,7%	410.292	13,0%

Annex

Consolidated Balance Sheet

	31/12/2021	31/12/2022	Delta
Net intangible fixed assets	10.749.503	11.023.670	274.167
Net tangible fixed assets	25.639.396	26.209.159	569.763
Equity investments and other financial fixed assets	159.786	229.980	70.194
Fixed capital	36.548.685	37.462.809	914.124
Inventories	25.126.150	29.821.907	4.695.757
Receivables from customers	31.827.089	38.995.140	7.168.051
Other credits	4.316.886	5.473.375	1.156.489
Prepayments and accrued income	743.824	878.560	134.736
Short-term operating activities	62.013.949	75.168.982	13.155.033
Payables to suppliers	23.336.838	28.198.447	4.861.609
Advances	72.468	104.610	32.142
Tax and social security payables (within the following year)	2.214.454	2.498.942	284.488
Other debts	1.489.860	2.070.471	580.611
Accrued liabilities and deferred income	1.196.077	1.408.220	212.143
Short-term operating liabilities	28.309.697	34.280.690	5.970.993
Net working capital	33.704.252	40.888.292	7.184.040
Employee severance indemnity	2.003.046	1.927.528	(75.518)
Tax and social security payables (beyond the following year)	25.000	0	(25.000)
Other medium and long-term liabilities	240.846	249.560	8.714
Medium and long-term liabilities	2.268.892	2.177.088	(91.804)
Net Invested Capital	67.984.045	76.174.013	8.189.968
Equity	50.965.741	54.509.266	3.543.525
Net Financial Debt	17.018.304	21.664.747	4.646.443
Equity and Net Financial Debt	67.984.045	76.174.013	8.189.968

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