

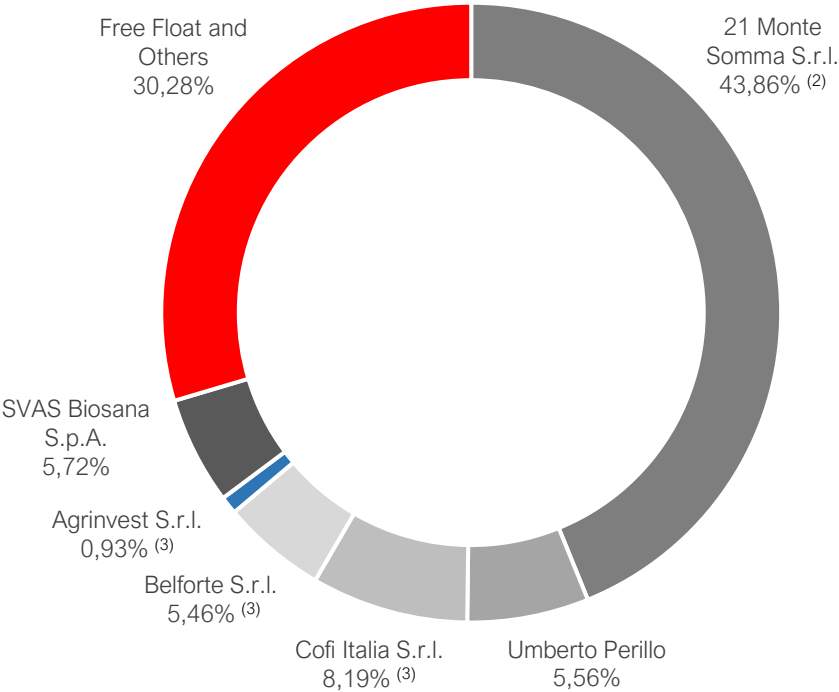


Investor Presentation
NextGems Conference 2025, Milano

October 2025

Shareholders' Structure & Geographical Presence

Shareholders (1)



(1) Updated to October 10th , 2025
(2) Company owned by Umberto Perillo
(3) Umberto Perillo majority shareholder (direct or indirect)

Geographical Presence



Group Overview

Svas Biosana «At a Glance»

Key Financial Highlights

Millions of Euro	2022A	2023A	2024A	H1 2024	1H 2025
Net Revenues	97,2	118,3	120,3	58,2	70,4
YoY Δ	19,9%	21,7%	1,7%		21,0%
EBITDA	11,9	14,2	15,30	7,7	9,2
EBITDA Margin	12,2%	12,0%	12,7%	13,3%	13,0%
EBIT	6,3	8,6	9,8	5,0	6,2
EBIT Margin	6,4%	7,2%	8,2%	8,6%	8,8%
Net Income	3,6	5,1	5,9	2,6	3,5
Margin %	3,7%	4,3%	4,5%	5,0%	4,5%
NFP	21,7	23,8	26,8	27,0	43,3
Equity	54,5	59,0	62,8	58,9	64,6



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.

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	

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

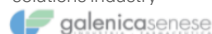
2022

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



2025

Svas Biosana acquires -
- Hermes Pharma D.o.o.,
- Megapharm D.o.o.,
- Mehos S.r.l.



Source: Company management

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Group Overview

Business Snapshot

Legend

	Production & Sale
	Distribution & Sale

Company					
Activity	Production			Distribution	
Business Line ⁽¹⁾	Farmex €17,4m 24,20%	Medical €4,9m 6,82%	Svas €12,3m 17,11%	Mark Medical €25,7m 35,74%	Bormia €11,6m 16,13%
Products Examples	Incontinence Products - Incontinence Diapers - Absorbent crosspieces	Custom Packs & Global Services - Medical devices' integrated systems, designed and built for carrying out specific surgical procedures - Support to hospitals for the purchasing of surgical equipment	Specialist Disposables - Hemostatic Devices - Peritoneal Dialysis Products - Drug Transfer Devices - Humidifiers	Advanced Medical Devices - 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 - Mitral valve repair - Thoracic stent grafts - Vascular grafts - Pacemakers - Defibrillators - Thoracic Drainage - Haemodynamic Monitoring - trans-femoral TAVI - Thrombectomy devices
	Personal Care Products - Sterile Dressings - Absorbent Cotton	Medical Devices & Advanced Dressings - Absorbent pads - Surgical Drapes - Infusion and Drainage Devices	Generic Disposables - Personal Protection Devices - Electromedical Appliances - Surgical Instruments		
Applications	Chronic Incontinence Care Personal Care	Hemo-dynamics Surgery Cardiac Surgery Anesthesia	Oncology Intensive Care Surgery Chronic Kidney Disease	Radiology & Imaging Orthopedics Cardiology Cardiac Surgery	Cardiac & Vascular Surgery Anaesthesiology and critical care Endovascular Procedures Neuroradiology



(1) 1H 2025 Aggregates Sales breakdown and respective incidence of each Business Line (computed as Net Revenues before infra-group elisions).

Source: Company management.

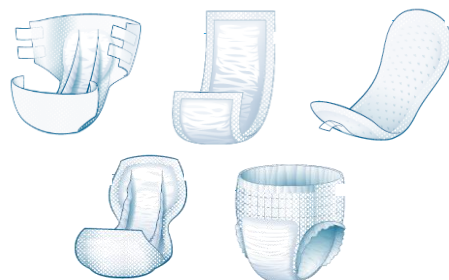
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Production – Main products

Farmex



Adult Incontinence
Aids



Standard Dressings



Cotton Wool



Advanced Dressings



Surgical Suction
Systems



Infusion and
Drainage Devices

Medical



Custom Pack



Distribution – Main products

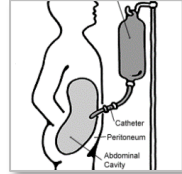
Specialties



Drug Transfer
Devices



Devices for
Anesthesia



Peritoneal Dialysis
Products



Laparoscopic
Instruments



Advanced
Medications



Hemostatic
Devices



Infusion Lines



Surgical Instruments
& Containers



Humidifiers

Cardiac Surgery



Cardiopulmonary



TAVI

Radiology & Imaging



Contrast Media



Orthopedics and Arthroscopy



Orthopedic
Implants



Arthroscopy Implants
and Equipment

Cardiology



Coronary Drug
Eluting Stent



Guide Wires and
Catheters

Critical Care



Catheters and
Endotracheal
Tubes



Infusion Disposable
Systems

Robotics



Robotic Magnetic
Navigation System

Group Overview

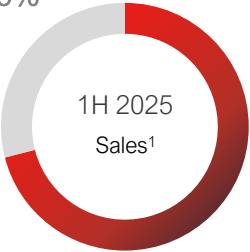
1H 2025 Sales Breakdown

By Activity 

By Geography 

By Customer Type 

Production
29%



Distribution
71%



Exclusive Distributor of world leading
Medical Devices

Foreign
Countries
52%



Italy
48 %

Private
Customers
~ 25%



Public Customers
~ 75%



National Public Hospitals



Public Purchasing Centers



Nursing Homes



Pharmaceutical Wholesalers

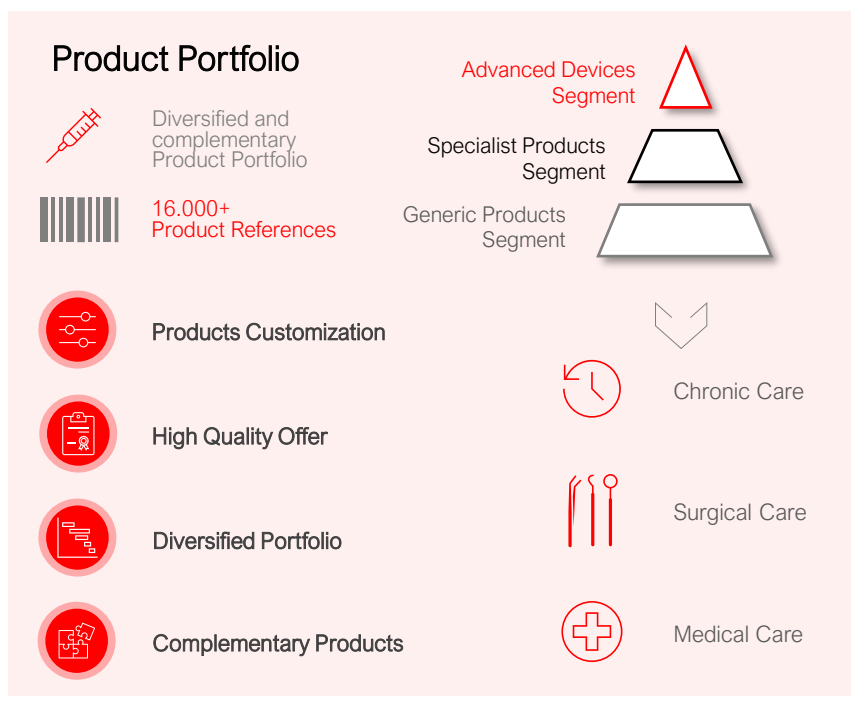


Large-Scale Organized Distributors

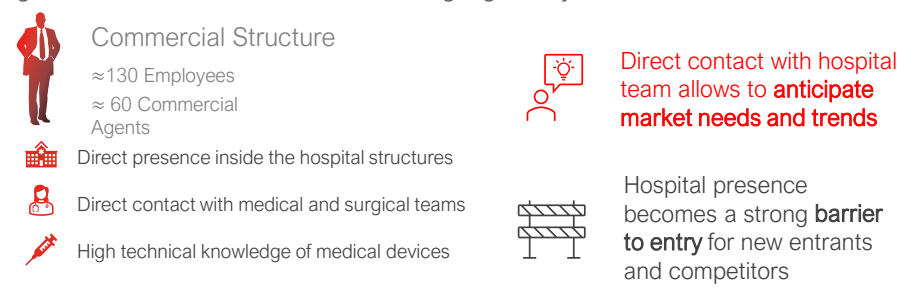
Group Overview

Investment Highlights and Market Dynamics

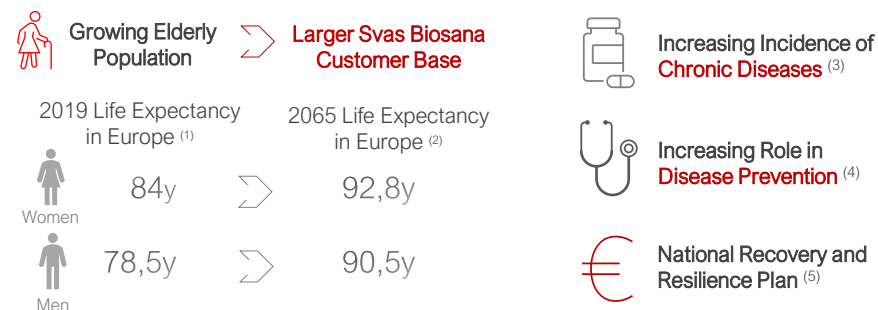
1. Rich and consolidated portfolio of products to satisfy chronic, medical and surgical healthcare needs



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



Source: (1) Eurostat Statistics, May 2021

(2) Future life expectancy in Europe taking into account the impact of smoking, obesity, and alcohol, Janseen et al, 2021

(3) Global Perspectives on Improving Chronic Disease Prevention and Management in Diverse Settings, Center for diseases control and prevention, April 2021

(4) Global preventive healthcare market \$ 287 billion by 2027, iHealthcareAnalyst, March 2021

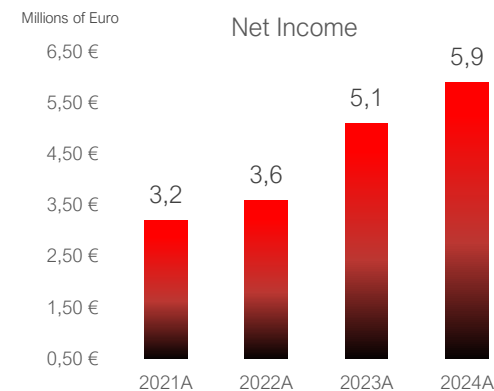
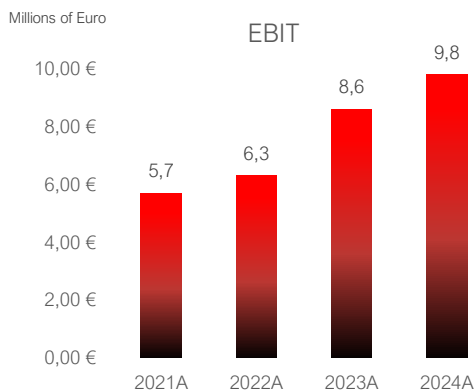
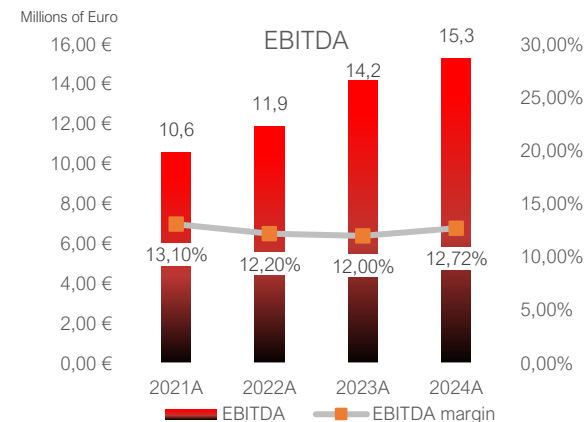
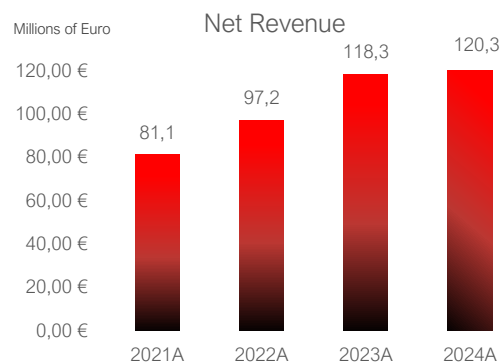
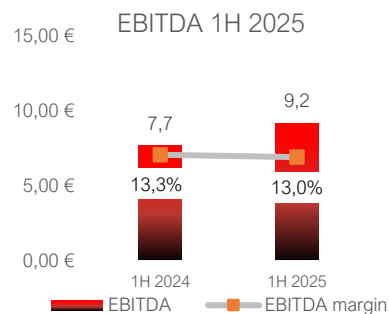
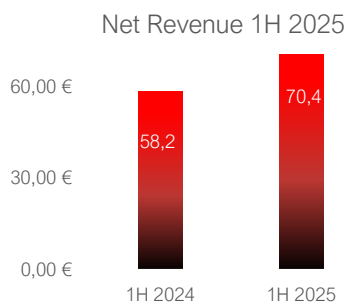
(5) Piano Nazionale di Ripresa e Resilienza, April 2021

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October 2025

Financial Data

Key Financial Highlights

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YoY Δ	19,9%	21,7%	1,7%		21,0%
EBITDA	11,9	14,2	15,30	7,7	9,2
EBITDA Margin	12,2%	12,0%	12,7%	13,3%	13,0%
EBIT	6,3	8,6	9,8	5,0	6,2
EBIT Margin	6,4%	7,2%	8,2%	8,6%	8,8%
Net Income	3,6	5,1	5,9	2,6	3,5
Margin %	3,7%	4,3%	4,5%	5,0%	4,5%
NFP	21,7	23,8	26,8	27,0	43,3
Equity	54,5	59,0	62,8	58,9	64,6
NFP / EBITDA	1,8x	1,7x	1,7x	0,5x	0,7x
NFP / Equity	0,4x	0,4x	0,4x		



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

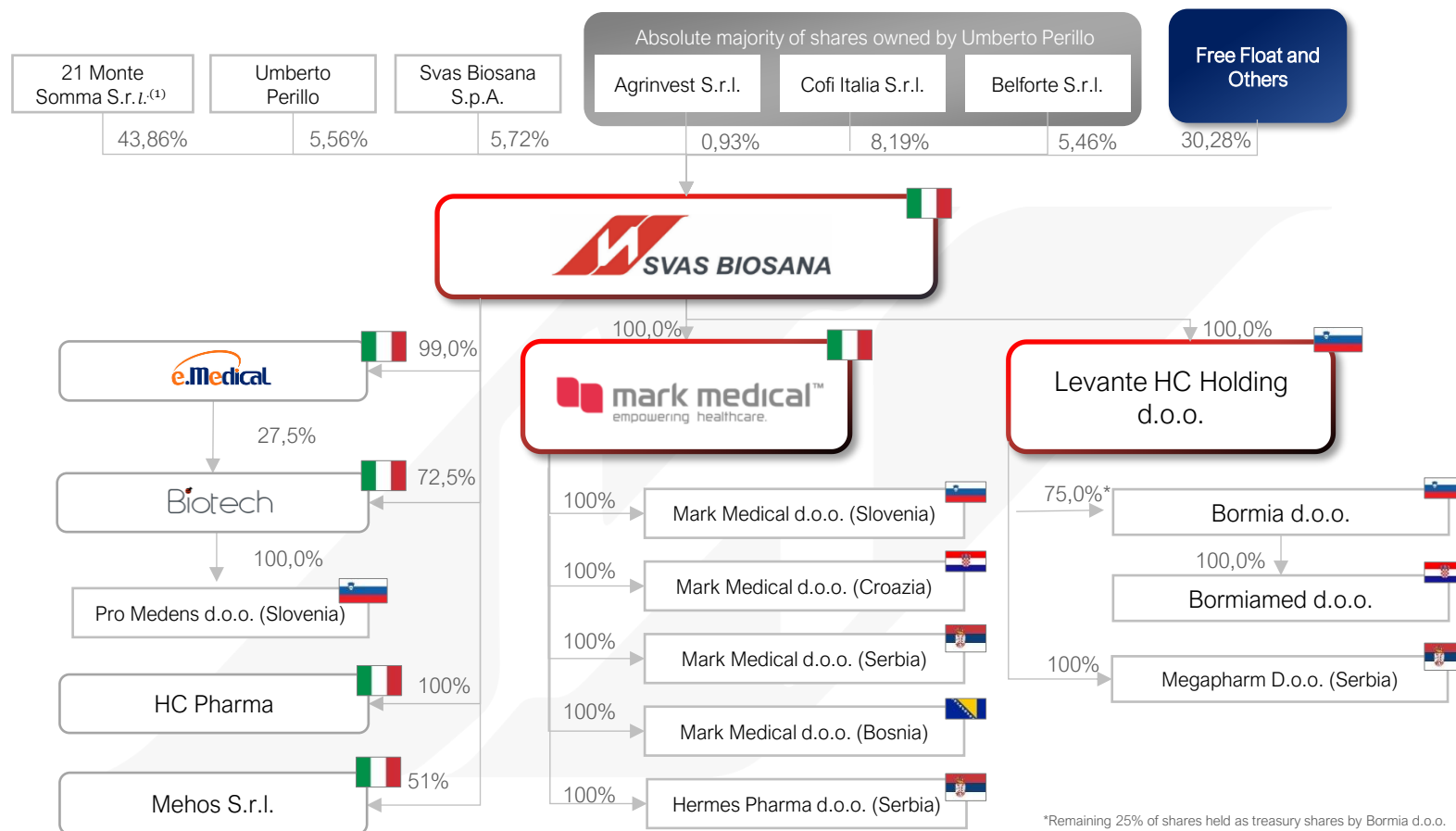
Total Number of
Employees ⁽²⁾
≈350

Audit Firm **pwc**



(1) Company owned by Umberto Perillo
(2) Updated to October 10th, 2025

Source: Group Management



*Remaining 25% of shares held as treasury shares by Bormia d.o.o.

SVAS BIOSANA Investor Presentation
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Annex

1H Consolidated Income Statement

	30/06/2025	%	30/06/2024	%	Delta	%
Revenues from sales and service	70.424.155	100,00%	58.185.142	100,00%	12.239.013	21,03%
External Costs	54.376.434	77,21%	44.226.766	76,01%	10.149.668	22,95%
Added Value	16.047.721	22,79%	13.958.376	23,99%	2.089.345	14,97%
Cost of labor	8.142.484	11,56%	7.128.559	12,25%	1.013.925	14,22%
Other Revenues	1.276.647	1,81%	892.114	1,53%	384.533	43,10%
EBITDA	9.181.884	13,04%	7.721.931	13,27%	1.459.953	18,91%
Depreciation & Amortization	2.968.126	4,21%	2.736.797	4,70%	231.329	8,45%
EBIT	6.213.758	8,82%	4.985.134	8,57%	1.228.624	24,65%
Interest Expenses/Income	(1.511.841)	-2,15%	(1.392.730)	-2,39%	(119.111)	8,55%
EBT	4.701.917	6,68%	3.592.404	6,17%	1.109.513	30,88%
Taxes	1.214.962	1,73%	974.715	1,68%	240.247	24,65%
Net Income	3.486.955	4,95%	2.617.689	4,50%	869.266	33,21%

Annex

1H Consolidated Balance Sheet

	30/06/2025	31/12/2024	Delta
Net Intangible fixed assets	17.812.178	11.936.115	5.876.063
Net Tangible Fixed Assets	27.075.319	27.114.307	(38.988)
Equity investments and other financial fixed assets	110.179	110.179	0
Fixed Capital	44.997.676	39.160.601	5.837.075
Inventory	35.628.542	33.967.910	1.660.632
Receivables from Clients	60.155.165	46.083.998	14.071.167
Other Credits	7.456.485	5.709.479	1.747.006
Prepayments & Accrued Income	1.913.285	1.502.656	410.629
Short Term Operating Activity	105.153.477	87.264.043	17.889.434
Payables to Suppliers	33.679.401	28.850.568	4.828.833
Advances	78.060	52.718	25.342
Tax and social security payables (within the following year)	2.967.752	2.425.611	542.141
Other Debts	2.905.003	2.691.755	213.248
Accrued Liabilities and Deferred Income	501.274	693.854	(192.580)
Short Term Operating Liabilities	40.131.490	34.714.506	5.416.984
Net Working Capital	65.021.987	52.549.537	12.472.450
Employee severance indemnity	1.768.113	1.698.595	69.518
Tax and social security payables (beyond the following year)	100.742	134.016	(33.274)
Other medium and long-term liabilities	194.718	185.738	8.980
Medium and long-term liabilities	2.063.573	2.018.349	45.224
Net Invested Capital	107.956.090	89.691.789	18.264.301
Equity	64.638.882	62.840.626	1.798.256
Net financial position	43.317.208	26.851.163	16.466.045
Equity and net financial debt	107.956.090	89.691.789	18.264.301

Annex

Consolidated Income Statement

	31/12/2024	%	31/12/2023	%	Delta	%
Revenues from sales and service	120.314.867	100,0%	118.283.990	100,0%	2.030.877	1,7%
External Costs	92.562.304	76,9%	93.635.659	79,2%	(1.073.355)	-1,1%
Added Value	27.752.563	23,1%	24.648.331	20,8%	3.104.232	12,6%
Cost of labor	14.464.386	-12,0%	13.762.909	11,6%	701.477	5,1%
Other Revenues	2.017.596	1,7%	3.359.749	2,8%	(1.342.153)	-39,9%
EBITDA	15.305.773	12,7%	14.245.171	12,0%	1.060.602	7,4%
Depreciation & Amortization	5.502.454	-4,6%	5.678.327	-4,8%	175.873	-3,1%
EBIT	9.803.319	8,1%	8.566.844	7,2%	1.236.475	14,4%
Interest Expenses/Income	(1.793.898)	-1,5%	(1.768.791)	-1,5%	(25.107)	1,4%
EBT	8.009.421	6,7%	6.798.053	5,7%	1.211.368	17,8%
Taxes	2.132.679	-1,8%	1.672.208	-1,4%	460.471	27,5%
Net Income	5.876.742	4,9%	5.125.845	4,3%	750.897	14,6%

Annex

Consolidated Balance Sheet

	31/12/2024	31/12/2023	Delta
Net Intangible fixed assets	11.936.115	11.419.565	516.550
Net Tangible Fixed Assets	27.114.307	26.774.269	340.038
Equity investments and other financial fixed assets	110.179	110.179	-
Fixed Capital	39.160.601	38.304.013	856.588
Inventory	33.967.910	32.657.974	1.309.936
Receivables from Clients	46.083.998	41.365.628	4.718.370
Other Credits	5.709.479	8.706.070	(2.996.591)
Prepayments & Accrued Income	1.502.656	1.189.628	313.028
Short Term Operating Activity	87.264.043	83.919.300	3.344.743
Payables to Suppliers	28.850.568	31.003.001	(2.152.433)
Advances	52.718	160.637	(107.919)
Tax and social security payables (within the following year)	2.425.611	2.731.247	(305.636)
Other Debts	2.691.755	2.237.601	454.154
Accrued Liabilities and Deferred Income	693.854	1.260.556	(566.702)
Short Term Operating Liabilities	34.714.506	37.393.042	(2.678.536)
Net Working Capital	52.549.537	46.526.258	6.023.279
Employee severance indemnity	1.698.595	1.828.977	(130.382)
Tax and social security payables (beyond the following year)	134.016		134.016
Other medium and long-term liabilities	185.738	207.168	(21.430)
Medium and long-term liabilities	2.018.349	2.036.145	(17.796)
Net Invested Capital	89.691.789	82.794.126	6.897.663
Equity	62.840.626	58.993.402	3.847.224
Net financial position	26.851.163	23.800.724	3.050.439
Equity and net financial debt	89.691.789	82.794.126	6.897.663

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