

Financial Results 3Q 2017.



Disclaimer.



This presentation (the “Presentation”) was prepared by MEDICALgorithmics SA (the “Company”) with due care; however, it may contain certain inconsistencies or omissions. The Presentation does not contain a complete or thorough financial analysis of the Company and does not present its standing or prospects in a comprehensive or in-depth manner. Therefore, anyone who intends to make an investment decision with respect to the Company should rely on information disclosed in the official filings of the Company, published in accordance with the laws applicable to the Company. This Presentation was prepared for information purposes only and does not constitute an offer to buy or to sell any financial instruments.

The Presentation may contain 'forward-looking statements'. However, such statements should not be treated as assurances, forecast or projections of expected future results of the Company. Any statements concerning expectations of future financial results should not be understood as guarantees that such results will actually be achieved in future. The expectations of the Management Board are based on their current knowledge and depend on many factors from which the actual results achieved by the Company may differ materially from the results presented in this document. Many of these factors are beyond the awareness and control of the Company or the Company’s ability to foresee them. The Presentation and forward-looking statements were based solely on the information at hand on the date the Presentation was prepared.

Neither the Company, nor its directors, officers, advisors, nor representatives of any such persons are liable on account of any reason resulting from the use of this Presentation. Additionally, no information contained in this Presentation constitutes any representation or warranty of the Company, its officers or directors, advisors or representatives of any of the above persons.

All rights reserved © MEDICALGORITHMICS S.A. 2017

Basic Facts & Figures.

- MEDICALgorithmics SA improves patients' quality of life by offering the diagnostic tools of a medical center within a device that easily fits in the palm of your hand - the PocketECG.
- It's a real-time wireless, intelligent heart monitor system, designed for long-term, mobile electrocardiogram (ECG) arrhythmia analysis.
- PocketECG was FDA approved in 2009 and PocketCRS, our latest home-based cardiac rehabilitation product, has received CE European Union certification and is awaiting FDA approval.
- PocketECG is used by hundreds of healthcare institutions mainly in the United States, but also in the European Union, Australia, Asia and Middle East for simultaneous monitoring of thousands of patients.

No 2 player
in the US

Tests with PocketECG
≈ 8-10K
monthly

Mkt Cap
≈ 700M PLN
on WSE

Presentation Plan.



- **Financial Results**

Key Events

Product Development

Future Prospects

Key Events.

- Two-digit increase in revenue and profits YoY.
- Lower QoQ number of claims (examinations) due to seasonality, floods and hurricanes in the US.
- Changes in the US sales department - new bonus system, recruitment of new sales reps.
- Pilot implementations of the new cardiac rehabilitation system (PocketECG CRS) in Polish hospital.

Claims

24K

+65% YoY

Revenue

50M PLN

+25% YoY

EBITDA

17M PLN

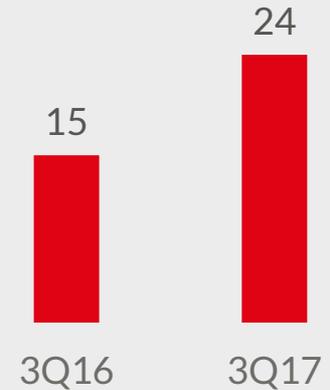
+77% YoY

Revenues and number of claims.

- The number of claims and revenues increased dynamically YoY.
- YoY data comparisons are distorted due to takeover of AMI's customers in 1Q17.
- The difference between growth dynamics of revenues and claims is because 2016 revenue included subscription fees paid by AMI. In 2017 we terminated cooperation with this company.

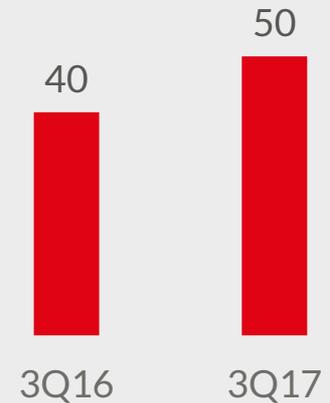
Claims submitted
with insurers
'000

+65% YoY



Revenue
MPLN

+25% YoY



EBITDA profitability.

- High profitability in the business model - over 30% EBITDA margin.
- Increase in margin by 2% YoY.
- Low currency risk - 99% of revenue and 80% of costs based in USD.

EBITDA margin
3Q17

34%

EBITDA
M PLN

+77% YoY



Operating costs.

Cost analysis for 3Q17 compared to 2Q17

- Lower employee benefits due in part to:
costs of the incentive program -1.0M PLN
remuneration costs -2.0M PLN
impact of USD exchange rate decrease -1.0M PLN
- Lower costs of third party services due in part to:
marketing costs -1.3M PLN
costs of legal services -1.4M PLN
- Lower other costs due in part to:
costs of participation in conferences -1.1M PLN

| M PLN | 3Q17 | 2Q17 | QoQ | 3Q16 |
|------------------------------|-------------|-------------|--------------|-------------|
| Employee benefits | 24.4 | 28.4 | (4.0) | 17.8 |
| Third party service | 7.0 | 9.5 | (2.5) | 10.9 |
| Depreciation | 3.0 | 3.2 | (0.2) | 0.8 |
| Raw material consumption | 1.5 | 1.1 | 0.4 | 0.9 |
| Other costs | 0.6 | 2.5 | (1.9) | 1.3 |
| Total operating costs | 36.4 | 44.6 | (8.2) | 31.7 |

Operating costs 3Q17



- Employee benefits - 67%
- Third party service - 19%
- Depreciation - 8%
- Raw materials - 4%
- Other costs - 2%

Profit & loss account.

- Lower QoQ due to seasonality.
- Dynamic growth of YoY results
- doubling of net profit
- Negative net financial costs due to interest expense (M PLN 0.9 in 3Q17).

| M PLN | 3Q 17 | 2Q 17 | QoQ | 3Q 16 |
|--------------------------------------|-------------|-------------|-------------|------------|
| Sales | 50.3 | 61.1 | -18% | 40.4 |
| Operating costs | (36.4) | (44.6) | | (31.7) |
| Profit on sales | 13.9 | 16.5 | -16% | 8.7 |
| Margin % | 28% | 27% | | 22% |
| Net other operating costs | 0.2 | 0.0 | | 0.2 |
| EBIT | 14.1 | 16.5 | -14% | 8.9 |
| Net financial costs | (1.1) | 1.6 | | (2.6) |
| Pretax profit | 13.0 | 14.9 | -13% | 6.3 |
| Tax | (1.7) | (2.9) | | (0.7) |
| Net profit (consolidated) | 11.3 | 12.0 | -6% | 5.6 |
| Net profit att. to the Parent Entity | 8.5 | 7.8 | 9% | 4.5 |
| EBITDA | 17.1 | 19.7 | -13% | 9.7 |
| Margin % | 34% | 32% | | 24% |

Cash & debt.

- Safe level of debt based on debt ratios.
- Decrease in net debt by 12M PLN QoQ
- In addition we hold 19.2M PLN in investment certificates for withdrawal in years 2017–2018. In October, certificates worth 4.2M PLN were withdrawn.
- In 2016, 50M PLN long-term bonds were issued that mature in April of 2019.

| M PLN | Sept 30, 2017 |
|------------------------------------|---------------|
| Bonds (with accrued interest) | 50.9 |
| Promissory note | 22.2 |
| Other interest-bearing debt | 0.6 |
| Total financial liabilities | 73.7 |
| Cash and term deposits | 30.2 |
| Net debt | 43.5 |
| | |
| Net debt / EBITDA | 0.6x |
| | |
| Debt ratio | 0.3x |

Presentation Plan.



Financial Results

- Key Events

Product Development

Future Prospects

Sales Initiatives in EU and US.

Getting reimbursement codes in the EU

Sales increase in Nordic countries

Business development and marketing in the US

We have started activities in two countries: Germany and Great Britain.

Cooperation with a specialized consulting company.

Estimated duration of the project is 1-2 years.

Project cost of 1M PLN.



Sales Initiatives in EU and US.

Getting reimbursement codes in the EU

Sales increase in Nordic countries

Business development and marketing in the US

Development of cooperation with a new business partner.

Successful pilot of the PocketECG in Denmark (500 patients, 50 units).

Opportunities to increase sales in Denmark, Norway, Sweden, Finland.

Sales through distributor based on subscription business model.



Sales Initiatives in EU and US.

Getting reimbursement codes in the EU

Sales increase in Nordic countries

Business development and marketing in the US

Changed the sales representatives' remuneration system.

Implemented of the system for marketing automation, including the CRM system.

Recruiting new sales representatives.

Implemented an integrated marketing campaign using a mix of channels.



Effective marketing in the US.

Action taken

Launched the product website www.pocketecg.com

A consistent image and information media campaign addressed to electrophysiologists and nurses.

Specialized articles in the medical press and online services.

Direct mail distributed to selected healthcare professionals.

Dedicated websites for individual campaigns.

Implemented an automated marketing system, including a CRM system for sales management.

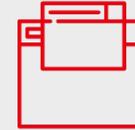
Started an industry focused blog.

Result of actions

Website statistics for www.pocketecg.com
from April to October 2017



51 000
Website
visits



700 000
Ad impresions



1 000+
Contacts
acquired

Integrated marketing campaign.

Ever worry about what you don't see?



If you aren't seeing everything, can you be sure of anything?

PocketECG is the only mobile arrhythmia diagnostic solution that gives you the complete picture. Full 12-lead ECG signal, including the onset and offset of every arrhythmia. Real-time classification of every heartbeat. Full statistical analysis, and the most complete reporting available. No other mobile monitoring system allows you to better diagnose and treat arrhythmia.

With PocketECG, you can conveniently monitor your patient's heart (up to age 80 years) - while they go on with their lives. Patients can report symptoms such as chest pain, dizziness or heart palpitations with the touch of a button. And subtle monitoring lets you identify any between-heart rate changes triggered by arrhythmia onset and those triggered by an arrhythmia.

Designed to provide specialists with a high-quality ECG signal, PocketECG is easy to use, lightweight, and easy to use with those with poor hearing from the touch of a button. The single device configuration and ease of use with PocketECG makes it easy to use, lightweight, and easy to use with those with poor hearing from the touch of a button.

Make sure you're getting the complete picture. Download a sample report at pocketecg.com/hub

US device provider
MEDICALgorithmics
PocketECG is available in the United States through Medicalgorithmics, LLC. Medicalgorithmics is a subsidiary of Microport Corporation. For more information, please contact us at sales@pocketecg.com.

For ECG information visit www.pocketecg.com. For additional information visit www.pocketecg.com.

See the onset and offset of every arrhythmia

Stop guessing



If you aren't seeing everything, can you be sure of anything?

PocketECG is the only mobile arrhythmia diagnostic solution that gives you the complete picture. Full 12-lead ECG signal, including the onset and offset of every arrhythmia. Real-time classification of every heartbeat. Full statistical analysis and the most complete reporting available. No other mobile monitoring system allows you to better diagnose and treat arrhythmia.

With PocketECG, you can conveniently monitor your patient's heart (up to age 80 years) - while they go on with their lives. Patients can report symptoms such as chest pain, dizziness or heart palpitations with the touch of a button. And subtle monitoring lets you identify any between-heart rate changes triggered by arrhythmia onset and those triggered by an arrhythmia.

Designed to provide specialists with a high-quality ECG signal, PocketECG is easy to use, lightweight, and easy to use with those with poor hearing from the touch of a button. The single device configuration and ease of use with PocketECG makes it easy to use, lightweight, and easy to use with those with poor hearing from the touch of a button.

Make sure you're getting the complete picture. Download a sample report at pocketecg.com/hub

US device provider
MEDICALgorithmics
PocketECG is available in the United States through Medicalgorithmics, LLC. Medicalgorithmics is a subsidiary of Microport Corporation. For more information, please contact us at sales@pocketecg.com.

For ECG information visit www.pocketecg.com. For additional information visit www.pocketecg.com.

See the onset and offset of every arrhythmia



HOW POCKETECG WORKS UNIQUE REPORTING BENEFITS & VALUE CONTACT US

Get the complete picture

Best-in-class reporting driven by complete data and full statistical analysis, allows you to see more and do more for patients

DOWNLOAD A SAMPLE REPORT



PocketECG makes precise arrhythmia diagnosis possible.

- Complete Data
- Complete Analysis
- Complete Reporting

www.PocketECG.com - the central hub
Microsite with campaign and product information, central hub and resources for information.

Presentation Plan



Financial Results

Key Events

■ **Product Development**

Future Prospects

Our products.

PocketECG

On the market since 2009



PocketECG is a complete mobile arrhythmia diagnostic solution, providing full disclosure ECG signals and the most comprehensive analysis and reporting.

PocketECG CRS

Coming soon



PocketECG CRS is a cardiac rehabilitation system that can be used in hospitals, ambulatory settings and patients' homes.

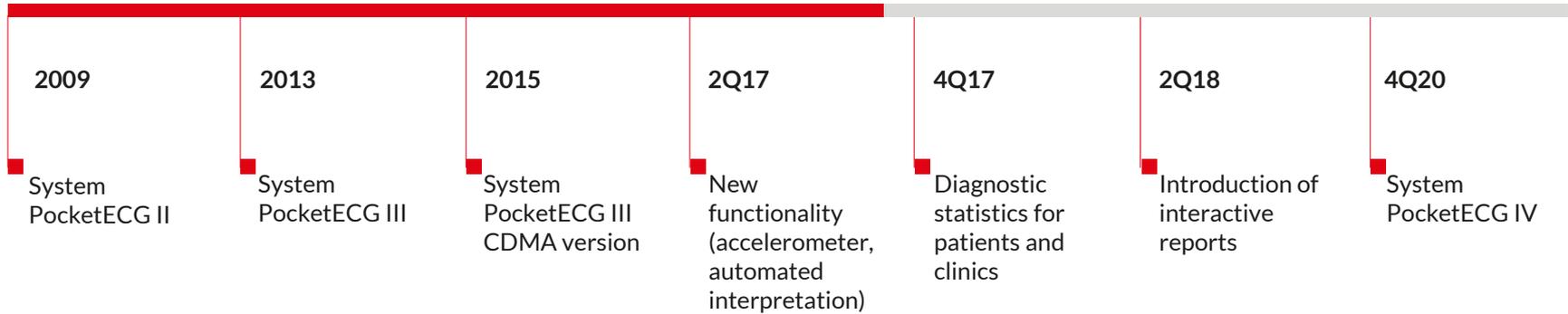
PocketECG 12Ch

Coming soon



PocketECG 12Ch is a system enabling immediate transmission of a 12 lead resting ECG with remote monitoring and analysis.

Development of the PocketECG.



Recent Completed Functionality

Accelerometer measurement — combines data analysis with patient activity

Automated impressions & findings — automated interpretation of the diagnostic test results

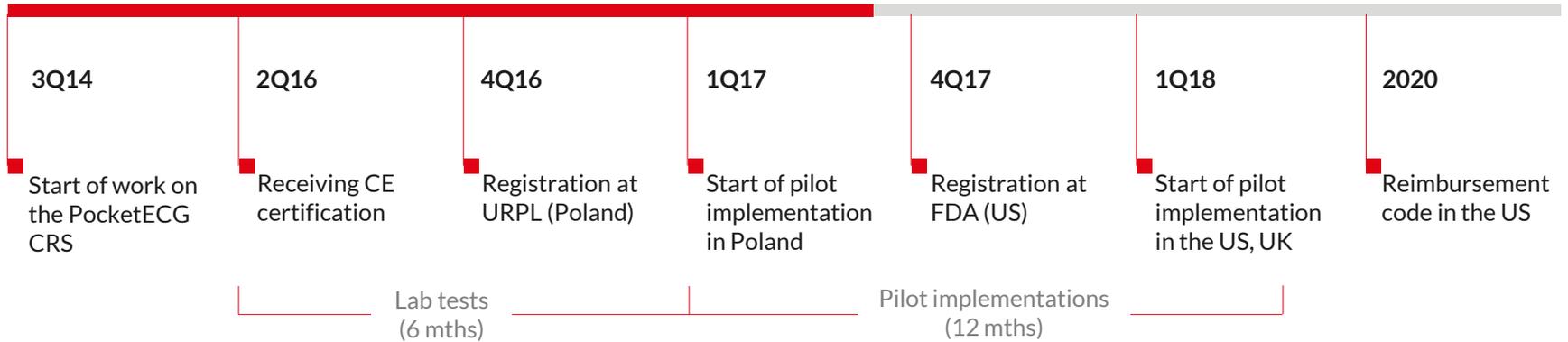
Planned Actions

Optimization of monitoring center workflow

Introduction of interactive reports

Development of the PocketECG IV system

PocketECG CRS | Status.



Completed actions

Lab tests

Receiving CE Certification (EU)

Registration at URPL (Poland)

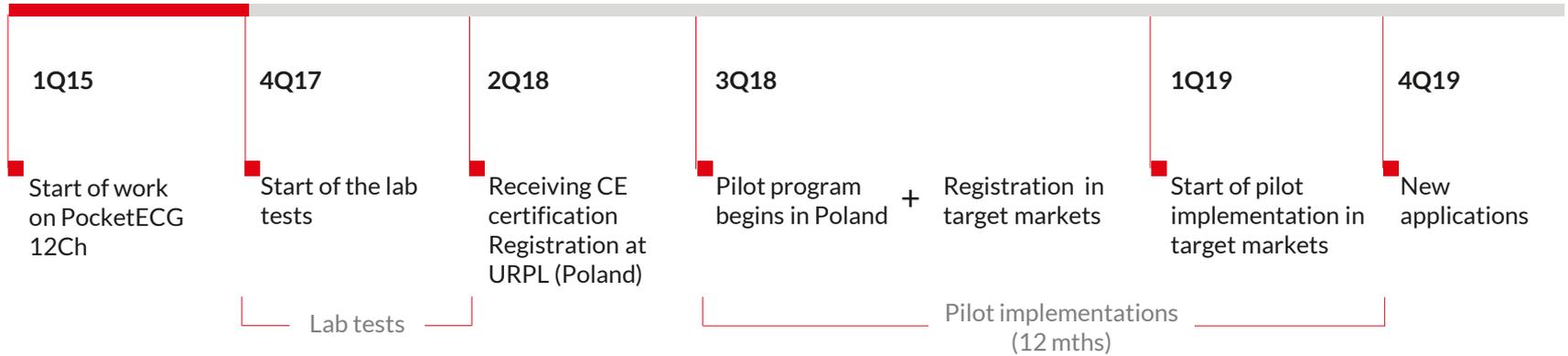
Planned Actions

Start of pilot implementation in the US, UK

Development of new functionalities

Getting a reimbursement code in the US

PocketECG 12Ch | Status.



Completed Actions

Market research and analysis

Prototype successfully passed internal tests

Planned Actions

Apply for a CE certificate

Registration in target markets

Pilot program implementations

New applications: stress-tests, 12Ch holter

Presentation Plan.



Financial Results

Key Events

Product Development

- Future Prospects

Future Prospects.

Intermediate Goals

- Sales growth at ~20% annually
- EBITDA margin over 30%
- Debt at a low level
- Net debt / EBITDA up to 1.5x

Growth Drivers

- Increase number of ECG examinations in the US
- Increasing orders for MCT vs holter examinations
- Dollar (USD) strengthening

Main Risks

- Decrease in MCT, event reimbursement rates
- Delays introducing new solutions to the market.
- Zloty (PLN) strengthening

Back up slides.



PocketECG | Features.

PocketECG is a complete mobile arrhythmia diagnostic solution, providing full disclosure ECG signals and the most comprehensive analysis and reporting to best diagnose and care for patients.



Online, full disclosure ECG analysis and transmission up to 30 days.

Statistical and graphical **presentation** in the diagnostic report.

Physical **activity monitoring** for every heartbeat with a built-in accelerometer.

Classification of complex ventricular and supraventricular arrhythmia.

Detection of the onset and offset of each arrhythmia episode.

Online real-time viewing of the ECG signal and comprehensive reports on desktop, tablet or mobile.

PocketECG | Competitive Advantages.

Complete Data

Complete Analysis

Complete Reporting

Transmission of full disclosure ECG

PocketECG transmits and discloses 100% of the ECG signal for every heartbeat.

It gives the physician the complete picture: access to the ECG signal, symptoms reported by the patient, and his or her physical activity.



PocketECG | Competitive Advantages.

Complete Data

Complete Analysis

Complete Reporting

Morphology classification of every heartbeat

PocketECG labels and classifies morphology of every heartbeat. It detects every arrhythmia including ventricular, supraventricular, and sinus rhythm.

PocketECG also identifies onset and offset of every arrhythmia.



PocketECG | Competitive Advantages.

Complete Data

Complete Analysis

Complete Reporting

Comprehensive statistical and graphical reports

Our best-in-class reporting driven by complete data and full statistical analysis, allows a physician to provide better care for patients.

Constant activity monitoring allows the correlation of every arrhythmia with symptoms reported and physical activity.



PocketECG CRS | Features.

PocketECG CRS is a cardiac rehabilitation system that can be used in hospitals, ambulatory settings and patients' homes.



ECG real-time monitoring during exercise with automated arrhythmia detection.

Planning tool for rehabilitation trainings.

Personalized questionnaires to collect all relevant parameters.

Educational tips & quizzes displayed on the screen.

Communication module.

Dedicated CR reports containing ECG strips, summary of training sessions and basic trends.

PocketECG CRS | Competitive Advantage.

Key Barriers in traditional CR Process

Lack of time due to work / home responsibilities

Distance and lack of transportation

Scarcity of facilities in rural areas or low-income communities

Expenditure on medical equipment



Solutions Delivered by PocketECG CRS

Possible to simultaneously monitor more patients.

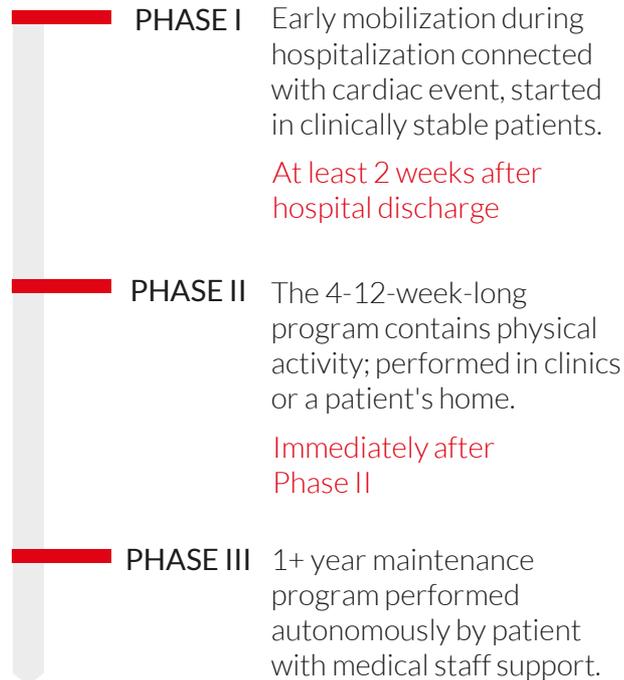
Home-based training sessions save patient's time.

Cost reduction and no initial investment required. The CR service model is based on a rental agreement.

Increased CR efficiency through education and the motivation module.

PocketECG CRS | Target Group.

Cardiac rehabilitation



Indicators for Cardiac Rehabilitation

Acute Myocardial Infarction (a heart attack)

Chronic Stable Angina

Coronary Artery Bypass Grafting (CABG)

Percutaneous Coronary Intervention (PCI)

Chronic stable heart failure

Valvular heart disease or other cardiovascular surgery

Cardiac transplantation

■ Potential Markets

(Estimated market value of the CR market)

US ≈ 2B USD

UK ≈ 400M USD

Poland ≈ 200M USD

PocketECG 12Ch | Features.

System enabling immediate transmission of a 12 lead resting ECG with remote monitoring and analysis.



Automatic 12-lead ECG recording with full arrhythmia analysis.

Automatic measurements of ECG signal parameters.

Automatic ECG interpretation.

Dedicated reports.

PocketECG 12Ch | Competitive Advantages.

Semi-automated analysis

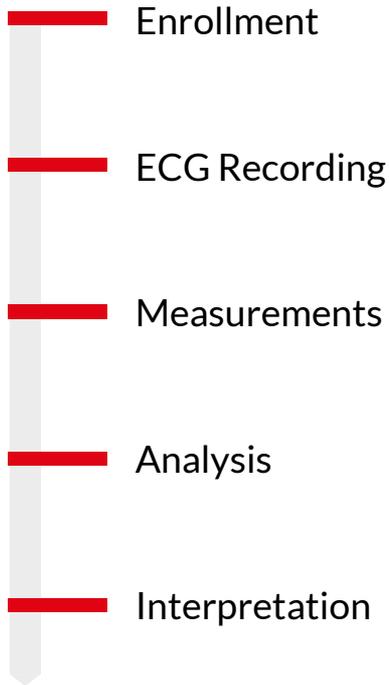
Built-in accelerometer

Remote overreading

- PocketECG 12Ch includes an advanced web-based tool to enroll patients and advanced algorithms to perform semi-automated analysis and interpretation of recorded ECGs (low cost and high speed for service providers).
- Wireless transmission, allows for ECGs to be performed at a patient's home, built-in accelerometer to detect when to perform an ECG test (at rest), and an embedded touch screen.
- ECG remote overreading services for resting and stress tests (physicians hook up patients, but the ECG is sent out for consultation and the result is returned to the physician).

PocketECG 12Ch | Target Group.

12-lead ECG Test Procedure



Resting ECG Indications

Patients with known CVD.

Patients suspected of having CVD or at an increased risk of developing CVD.

Patients with no apparent or suspected CVD:
persons >40 years of age; before cardiac stress tests;
workers whose jobs are linked to public safety.

■ Potential Markets

(The estimated market value for the resting 12Ch ECG)

India + Indonesia ≈ 300-500M USD

Australia ≈ 63M USD

UK ≈ 165M USD

Consolidated P&L.

| M PLN, selected items | 1Q16 | 2Q16 | 3Q16 | 4Q16 | 1Q17 | 2Q17 | 3Q17 |
|--|--------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Sales revenue | 14.7 | 38.1 | 40.4 | 34.7 | 41.4 | 61.1 | 50.3 |
| Operating costs | (20.8) | (27.3) | (31.7) | (28.9) | (40.4) | (44.6) | (36.4) |
| Profit on sale | (6.0) | 10.8 | 8.7 | 5.8 | 1.1 | 16.5 | 13.9 |
| Other net operating activity | 0.9 | 1.0 | 0.3 | 29.7 | 0.3 | 0.3 | 0.2 |
| EBITDA | 13.1 | 19.7 | 13.1 | 19.7 | 13.1 | 19.7 | 17.1 |
| EBITDA margin % | 34% | 32% | 34% | 32% | 34% | 32% | 34% |
| EBIT | (6.1) | 12.3 | 8.9 | 31.5 | 1.3 | 16.5 | 14.1 |
| Net financial income | (0.6) | 1.5 | (2.6) | 0.2 | (1.3) | (1.6) | (1.1) |
| Profit before tax | (6.7) | 13.8 | 6.3 | 31.7 | 0.0 | 14.9 | 13.0 |
| Income tax | 0.7 | (1.4) | (0.7) | (1.7) | 1.0 | (2.9) | (1.7) |
| Net profit (consolidated) | (6.0) | 12.4 | 5.6 | 30.0 | 1.0 | 12.0 | 11.3 |
| Net profit att. to Parent Entity | (6.0) | 10.7 | 4.5 | 30.9 | 2.0 | 7.8 | 8.5 |
| Net profit att. to non-controlling interests | n/a | 1.7 | 1.1 | (0.9) | (0.9) | 4.2 | 2.8 |

Consolidated Balance Sheet.

| M PLN, end of the period, selected items | 1Q16 | 2Q16 | 3Q16 | 4Q16 | 1Q17 | 2Q17 | 3Q17 |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Intangible assets | 115.4 | 126.4 | 127.1 | 237.4 | 223.7 | 210.0 | 206.5 |
| Tangible fixed assets | 4.7 | 15.1 | 15.9 | 22.1 | 22.4 | 20.8 | 18.9 |
| Non-current assets | 156.7 | 177.7 | 175.5 | 280.3 | 270.2 | 248.8 | 238.5 |
| Trade receivables | 34.9 | 26.0 | 24.2 | 29.9 | 19.3 | 24.8 | 23.7 |
| Cash and cash equivalents | 9.8 | 29.0 | 31.3 | 47.5 | 12.0 | 19.2 | 30.2 |
| Current assets | 68.8 | 55.0 | 59.9 | 89.6 | 43.6 | 48.2 | 63.1 |
| Total assets | 225.5 | 232.6 | 235.4 | 369.9 | 313.8 | 297.1 | 301.6 |
| Equity | 125.8 | 127.3 | 134.3 | 177.0 | 171.8 | 162.6 | 169.2 |
| Minority interest | 7.9 | 6.5 | 7.4 | 38.0 | 34.9 | 37.4 | 39.0 |
| Bond liabilities and other fin. liabilities | 24.5 | 75.7 | 74.8 | 77.0 | 65.5 | 64.7 | 64.4 |
| Long-term liabilities | 24.5 | 77.4 | 76.2 | 81.7 | 69.8 | 68.7 | 68.8 |
| Bond and other financial liabilities | 55.7 | 8.8 | 10.1 | 10.5 | 16.8 | 7.9 | 8.7 |
| Trade and other liabilities | 4.5 | 8.3 | 4.5 | 61.8 | 17.1 | 10.3 | 13.3 |
| Accruals | 6.1 | 2.7 | 1.8 | 0.5 | 2.0 | 6.8 | 0.8 |
| Short-term liabilities | 67.3 | 21.5 | 17.5 | 73.3 | 37.3 | 28.3 | 24.5 |
| Total liabilities and equity | 225.5 | 232.6 | 235.4 | 369.9 | 313.8 | 297.1 | 301.6 |

Cash Flow Statement.

| M PLN, selected items | 2016 | 1Q17 | 1Q-2Q17 | 1Q-3Q17 |
|---|---------------|---------------|---------------|---------------|
| Net profit for the reporting period | 42.0 | 1.0 | 13.0 | 24.3 |
| Cash flow from operating activities | 35.5 | 3.1 | 3.3 | 16.9 |
| Proceeds from the sale of investments | 19.5 | - | 11.8 | 11.8 |
| Acquisition of intangible assets | (8.5) | (37.0) | (33.7) | (34.7) |
| Cash flow from investment activities | (80.7) | (39.9) | (24.7) | (25.4) |
| Proceeds from the issue of debt instruments | 50.0 | - | - | - |
| Proceeds from the issue of shares | 32.2 | - | - | - |
| Repayment of financial liabilities | - | - | (8.1) | (8.1) |
| Cash flow from financial activities | 72.8 | 1.2 | (6.9) | (8.9) |
| Total net cash flow | 27.6 | (35.6) | (28.3) | (17.4) |
| Cash opening balance | 20.0 | 47.5 | 47.5 | 47.5 |
| Closing balance of cash | 47.5 | 12.0 | 19.2 | 30.2 |

Glossary of Terms (1).

| | |
|-------------------------------------|---|
| Arrhythmia | A problem with the rate or rhythm of the heartbeat. |
| ECG | Electrocardiography; A recording of electrical activity of the heart using electrodes placed on the skin. |
| CE Certification | A mandatory requirement for medical devices to be used/sold in Europe which shows the product meets all applicable EU requirements. |
| CRS (Cardiac Rehabilitation System) | A medically supervised program designed to improve your cardiovascular health especially for someone who has experienced a heart attack, heart failure, angioplasty or heart surgery. |
| CVD | Cardiovascular disease. |
| Debt ratio | Ratio of total long-term and short-term liabilities to total assets. |
| EBIT | Earnings before Interest and Taxes. |
| EBITDA | Earnings before Interest, Taxes, Depreciation and Amortization Expenses. |
| Event examination | Auto activated electrocardiographic rhythm derived event recording. It does not require continuous ECG electrodes to be worn. |
| FDA (Food and Drug Administration) | The US federal agency responsible for protecting and promoting public health through the control and supervision of food safety, pharmaceutical drugs, and medical devices among many things. |

Glossary of Terms (2).

| | |
|--------------------------------|--|
| FDA Registration | Registration process required by the US Government before medical product can be marketed in the United States. |
| Holter | A small, battery-powered medical device that measures your heart's activity (ie rate and rhythm), on a continuous basis 24 hours a day. |
| Holter examination | Continuous ECG recording stored in the memory device, enabling subsequent analysis when the patient reports to a doctor. |
| MCT (Mobile Cardiac Telemetry) | A form of ambulatory cardiac monitoring which offers advanced real-time analysis technology to improve the diagnostic quality of electrocardiographic (ECG) monitoring on an outpatient basis. |
| Net debt/EBITDA | The ratio of the Group's net interest-bearing debt to EBITDA for the past 4 quarters. |
| PLN | Polish zloty currency. |
| USD | United States dollar currency. |
| URPL | The Office for Registration of Medicinal Products (Urząd Rejestracji Produktów Leczniczych) deals, among others, with marketing authorisations for medicinal products in Poland. |



Medicalgorithmics SA
Central Tower, 19th floor
Al. Jerozolimskie 81
02-001 Warsaw, Poland
www.medicalgorithmics.pl



IR/PR Contact
Director of Investor Relations
Katarzyna Perzak
+48 501 004 440
k.perzak@medicalgorithmics.com

