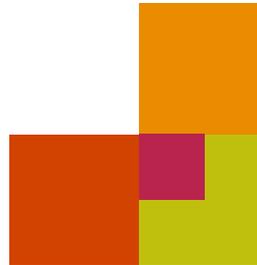


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# MD MEDICAL GROUP

## RENAISSANCE CAPITAL'S 25th ANNUAL RUSSIA INVESTOR CONFERENCE



June, 2021



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This presentation contains forward looking statements, which are based on the Company's current expectations and assumptions and may involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. The forward looking statements contained in this presentation are based on past trends or activities and should not be taken as a representation that such trends or activities will continue in the future. It is believed that the expectations reflected in these statements are reasonable, but they may be affected by a number of variables which could cause actual results or trends to differ materially, including, but not limited to: conditions in the market, market position of the Company, earnings, financial position, cash flows, return on capital and operating margins, anticipated investments and economic conditions; the Company's ability to obtain capital/additional finance; a reduction in demand by customers; an increase in competition; an unexpected decline in revenue or profitability; legislative, fiscal and regulatory developments, including, but not limited to, changes in environmental and health and safety regulations; exchange rate fluctuations; retention of senior management; the maintenance of labour relations; fluctuations in the cost of input costs; and operating and financial restrictions as a result of financing arrangements.

No statement in this presentation is intended to constitute a profit forecast, nor should any statements be interpreted to mean that earnings or earnings per share will necessarily be greater or lesser than those for the relevant preceding financial periods for the Company. Each forward looking statement relates only as of the date of the particular statement. Except as required by the Listing Rules, the Disclosure and Transparency Rules, the Prospectus Rules, the London Stock Exchange or otherwise by law, the Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward looking statements contained herein to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

# 1

## FINANCIAL AND OPERATIONAL RESULTS

# FINANCIAL AND OPERATIONAL RESULTS FOR Q1 OF 2021

## REVENUE BY TYPE

**5,766**

MLN RUB  
REVENUE  
+ 40% (Q1 2021/Q1 2020)

**2,200**

MLN RUB  
(IN-PATIENT DAYS)  
+ 143% (Q1 2021/Q1 2020)

**1,361**

MLN RUB  
(OUT-PATIENT DAYS)  
+ 6% (Q1 2021/Q1 2020)

**618**

MLN RUB  
(DELIVERIES)  
+ 14% (Q1 2021/Q1 2020)

**857**

MLN RUB  
(IVF CYCLES)  
- 2% (Q1 2021/Q1 2020)

## OPERATIONAL INDICATORS

**1,946**

DELIVERIES  
+ 11% (Q1 2021/Q1 2020)

**40,862**

IN-PATIENT DAYS  
+ 75% (Q1 2021/Q1 2020)

**3,586**

IVF CYCLES  
- 9% (Q1 2021/Q1 2020)

**439,865**

OUT-PATIENT DAYS  
+ 2% (Q1 2021/Q1 2020)

# FINANCIAL AND OPERATIONAL RESULTS FOR THE 12 MONTHS OF 2020

## FINANCIAL RESULTS GROUP

**19,133**

MLN RUB  
REVENUE  
+18% (12m2020/12m2019)

**2,943**

NET DEBT  
-17% (31.12.20/31.12.19)

**3,904**

MLN RUB  
CAPEX  
-2% (12m2020/12m2019)

## OPERATIONAL INDICATORS GROUP

**7,759**

DELIVERIES  
+4% (12m2020/12m2019)

**15,264**

IVF CYCLES  
-15% (12m2020/12m2019)

**116,417**

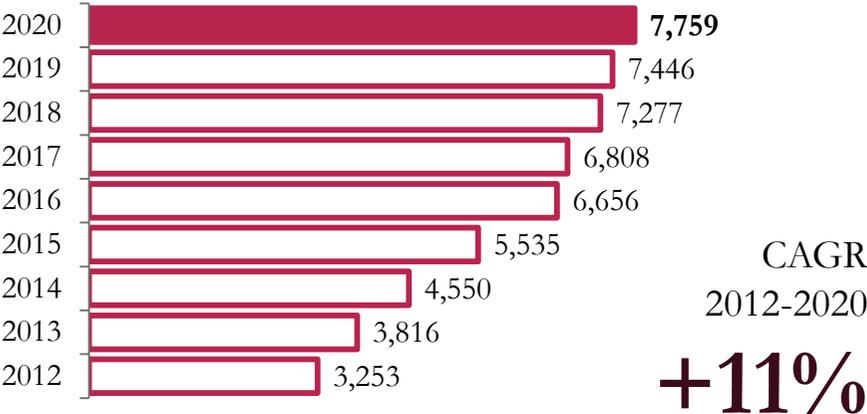
IN-PATIENT DAYS  
+46% (12m2020/12m2019)

**1,613,630**

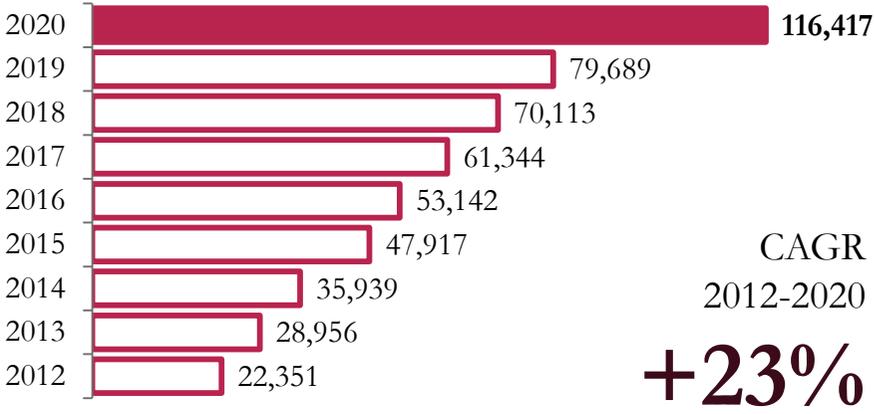
ADMISSIONS  
-8% (12m2020/12m2019)

# 2012-2020: DYNAMIC GROWTH OF OPERATIONAL INDICATORS

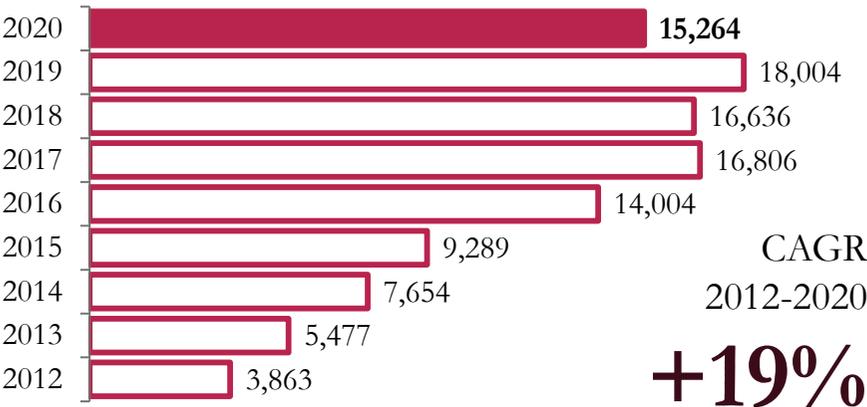
## Deliveries



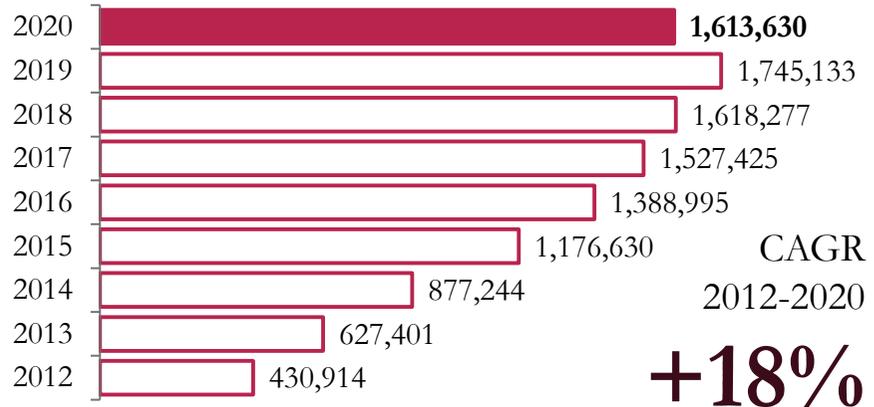
## In-patient days



## IVF cycles

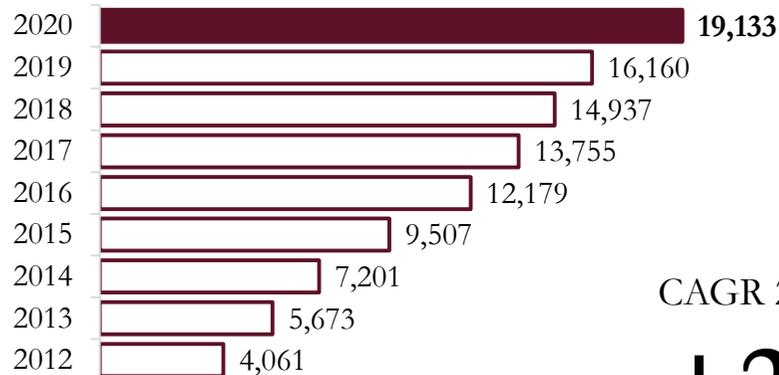


## Out-patient treatments



# 2012-2020: FINANCIAL RESULTS DYNAMICS

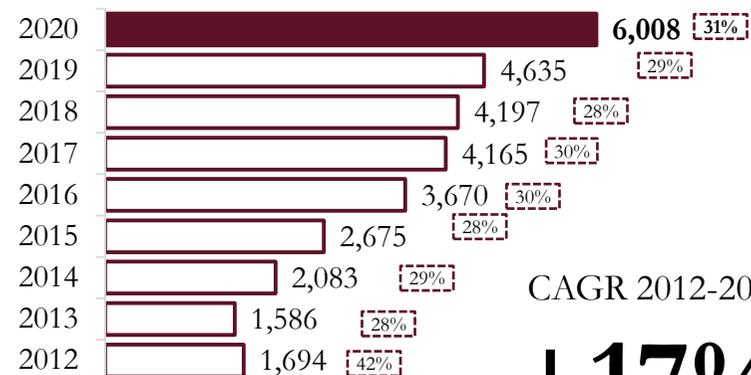
## Revenue, mln RUB



CAGR 2012-2020

**+21%**

## EBITDA, mln RUB

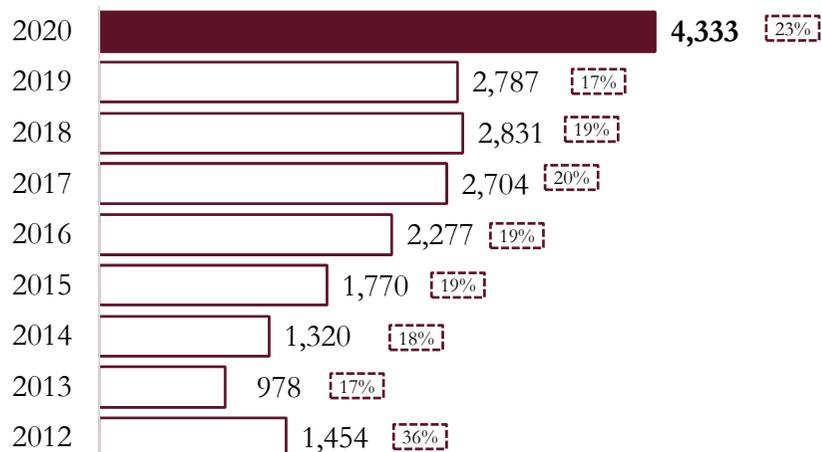


CAGR 2012-2020

**+17%**

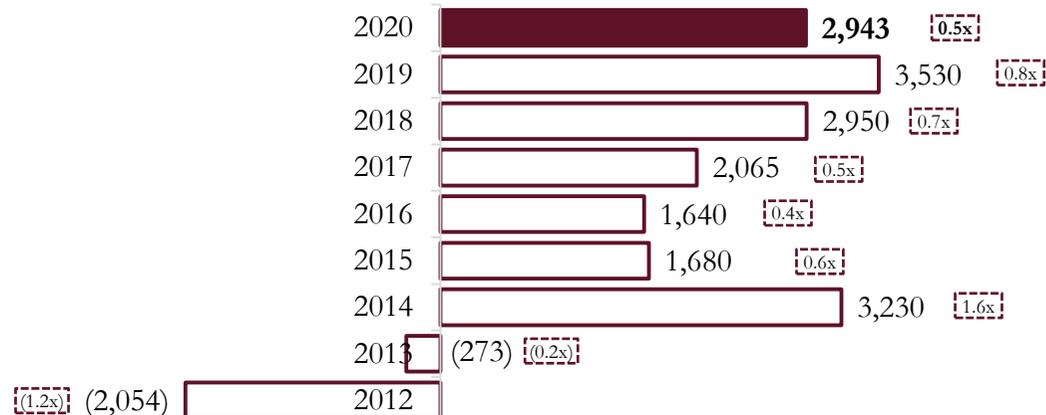
% EBITDA margin

## Net income, mln RUB



% Net income margin

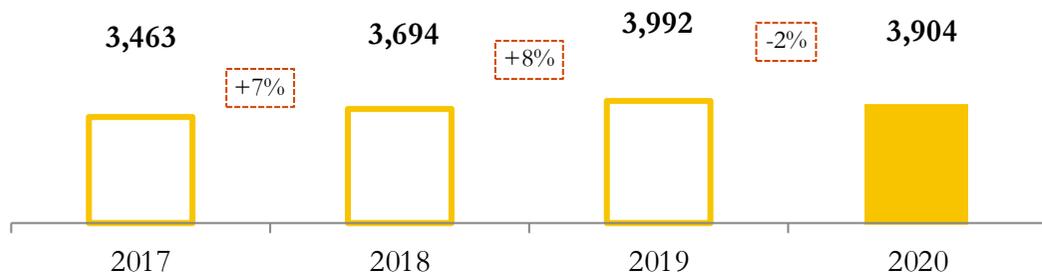
## Net debt, mln RUB



% Net debt / EBITDA

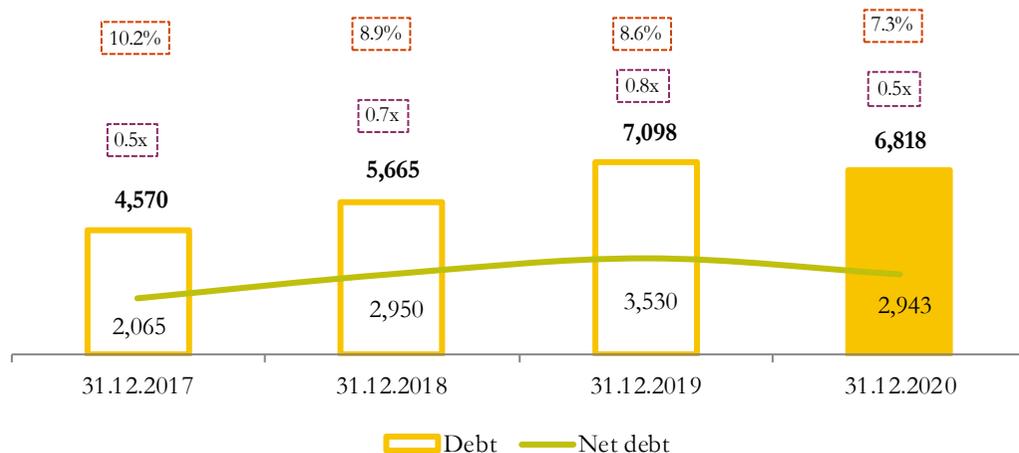
# STABLE FINANCIAL POSITION

## CAPEX dynamics, RUB mln



Capital expenditure comprised RUB 3,904 mln (RUB 3,992 mln for 12m2019). This was, mainly, related to the development of the Lapino medical complex: construction and equipment purchase for Lapino-2 and Lapino-4, infrastructure works, additional land acquisition

## Debt and net debt dynamics, RUB mln\*



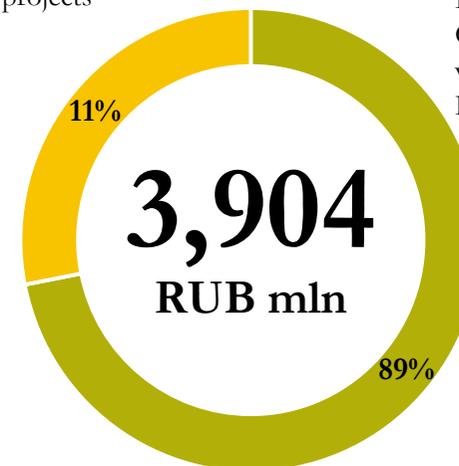
10.2% Average effective interest rate  
0.5x Net Debt/EBITDA ratio

\* The amount of Debt includes the leasing obligations in 2020 and 2019 in accordance with the requirements of IFRS 16 (31.12.2020: RUB 508 mln; 31.12.2019: RUB 650 mln)

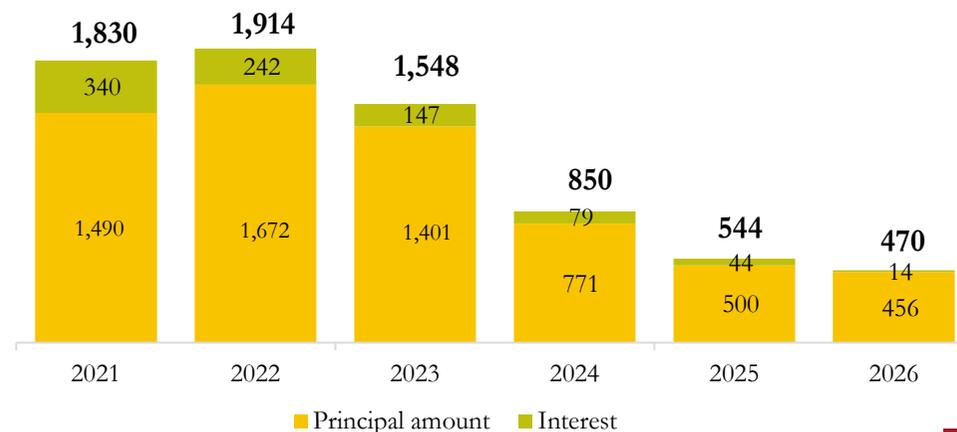
## CAPEX structure 12m2020

Repairs and small projects  
RUB 439 mln

Expansion of Lapino  
Complex infrastructure  
works, land acquisition  
RUB 3,465 mln



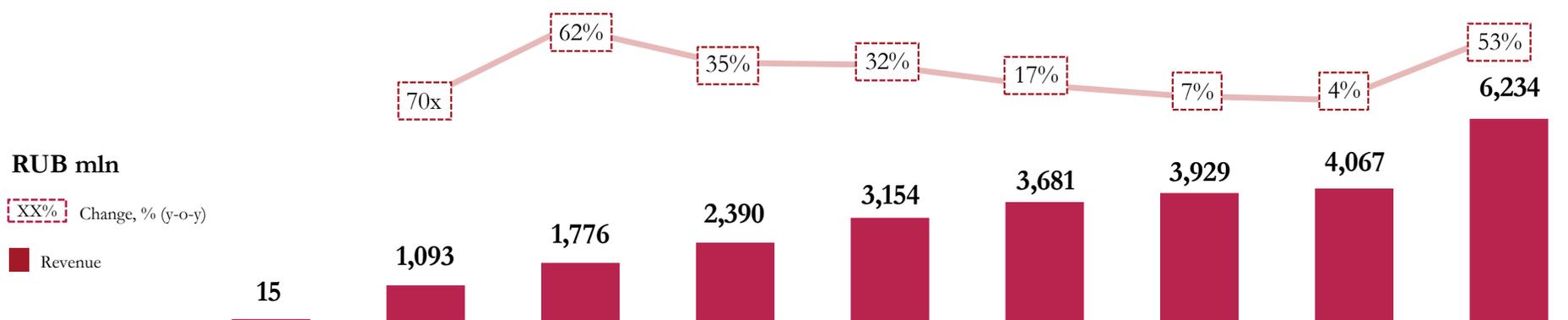
## Bank loans repayment schedule, RUB mln



2

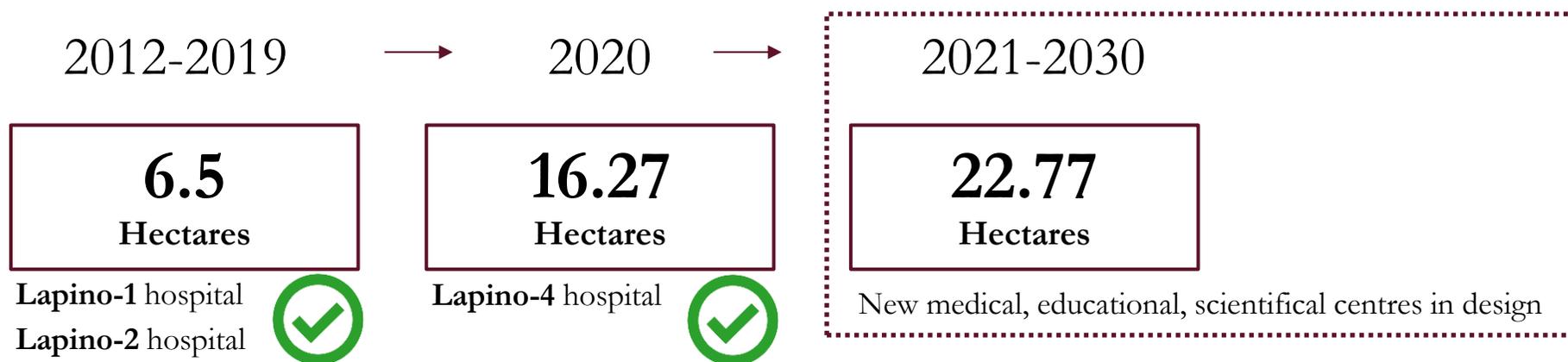
MULTIDISCIPLINARY  
COMPLEX  
LAPINO

# LAPINO COMPLEX HIGHLIGHTS



	2012	2013	2014	2015	2016	2017	2018	2019	2020
Area, sq.m.	42,000	42,000	42,000	42,000	42,000	42,000	42,000	42,000	60,500
Beds	191	191	191	191	191	191	191	191	311

## Stages of Lapino complex development



Lapino gradual land expansion aimed at creating large scale multipurpose cluster with various functionality

# MULTIFUNCTIONAL HOSPITAL LAPINO-1 LAUNCHED IN NOVEMBER 2012

CAPEX  
LAPINO - 1

**5.2** RUB bln

## Full cycle medical service including:

- Paediatric Clinical Diagnosis Centre
- Treatment and Diagnosis Centre
- Surgery
- Radiation Diagnosis Centre
- Traumatology and Orthopaedics
- Cardiology Centre
- Women's Centre
- Obstetrics
- Cosmetic and Rehabilitation Department



**42,000**  
Sq m

**191**  
Beds

**28,470**  
In-patient days

**15,000**  
Surgeries

**3,000**  
Deliveries

**639,540**  
Out-patient treatments

# MULTIFUNCTIONAL HOSPITAL LAPINO-2 INAGURATED IN SEPTEMBER 2020

## CAPEX LAPINO - 2

# 3.9

RUB bln.

### Surgical building Lapino-2 includes:

- State of the art oncology center which includes:
- Full cycle medical service, including chemotherapy, oncohematology, general oncology, thoracoabdominal oncology, coloproctology, oncogeneacology, oncurology, head and neck tumors;
- 250 admissions per shift;
- 18,000 cycles of chemotherapy per year
- Patients will be treated on a commercial basis and under the MHI program
- Diagnostical and in-patient departments
- Hemodialysis department
- Intensive care unit with 13 beds
- 6 operating theatres for planned surgeries
- 2 operating theatres for emergency surgeries
- Stomatology , incl. oral and maxillofacial surgery
- A state-of-the-art microbiological laboratory offering a full range of diagnostic testing



TARGETED  
REVENUE

# 3

RUB BLN

TARGETED  
EBITDA MARGIN

# 33%

YEARS TILL OPERATIONS  
AT FULL CAPACITY

# 6

TARGETED  
ROIC

# 25%

# 18,500

sq m

# 120

beds

# 40,000

in-patient days

# 12,000

surgeries

# 180,000

out-patient treatments

# MULTIFUNCTIONAL MEDICAL CENTRE LAPINO-4 LAUNCHED IN FEBRUARY 2021

## CAPEX LAPINO - 4

**695** RUB mln

### Lapino-4 includes:

- New 2-storey multifunctional medical centre intended to treat patients with infections, including coronavirus patients
- Highly professional medical care, including patients with surgical pathology complicated by COVID-19 and maternity patients
- CT department
- All wards fitted with equipment to provide patients with oxygen
- An efficient and safe flow of patients due to carefully planned logistics outside and inside the building
- World-class equipment produced by GE, Hamilton, B.Braun, Olympus



**4,200**  
Sq m

**100**  
Beds

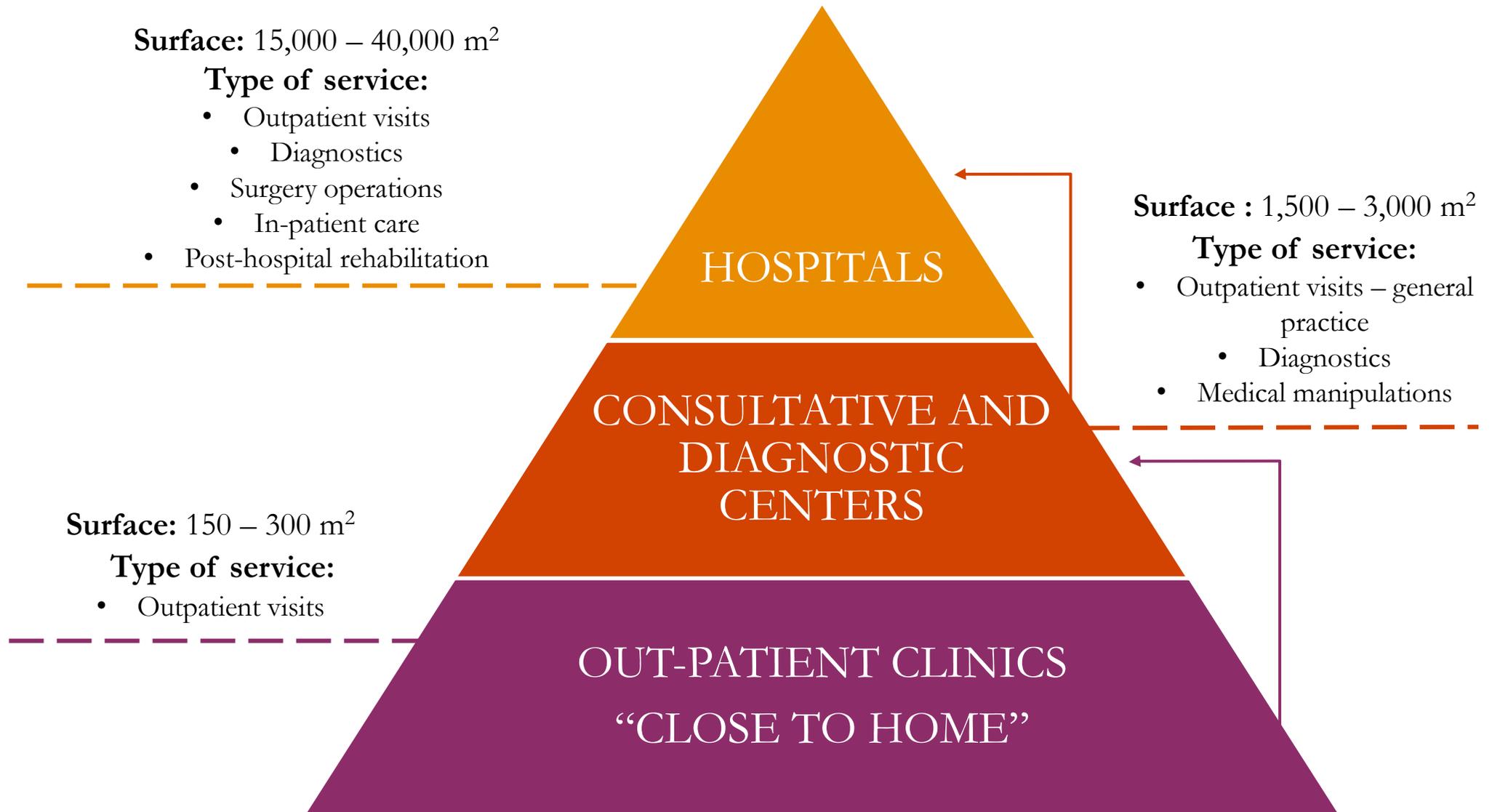
**12**  
Intensive care beds

**130**  
New jobs created

3

## STRATEGIC OUTLOOK

# VERTICALLY INTEGRATED SYSTEM OF DELIVERY OF HEALTHCARE SERVICES



**Ageing population  
and birth-rate drop**

**Deficiencies in health  
care system**

**Targeted screening**

**Comprehensive diagnostic**

**Creation of competence centers on the basis of the**

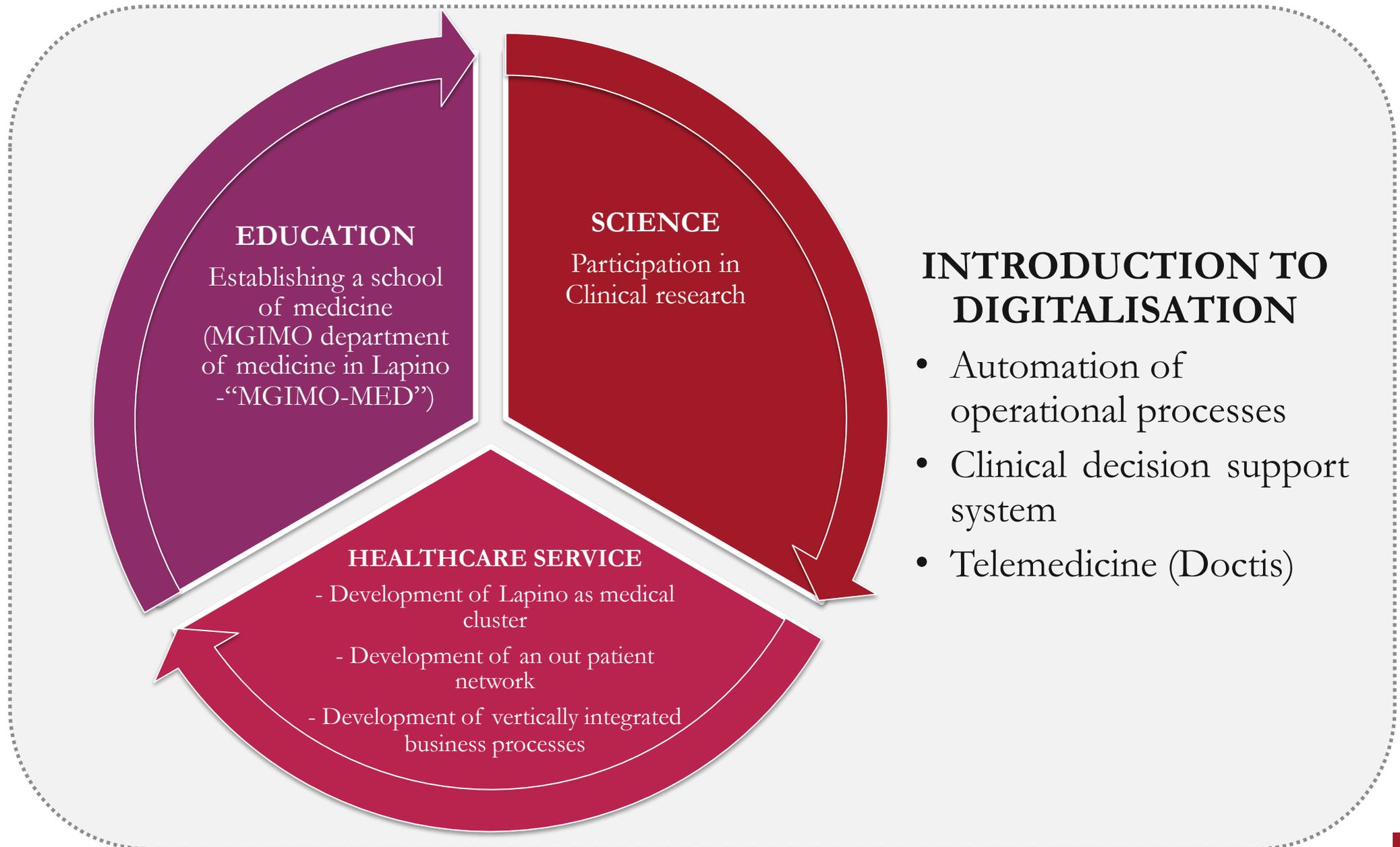
**Hospital group:**

- CVD
- Oncology
- Neurology
- Orthopedics and traumatology
- Psychiatrics and Addiction treatments
- Rheumatology
- Endocrinology
- Allergiology
- Pulmonology
- Rehabilitation

**Implementation of innovative diagnostics and  
treatment**

**Training of qualified personnel**

**Digitalization: standardization, decision  
support, control of outcomes**



## Leveraging existing assets

- Development of healthcare services aimed at treating an ageing population
- Vertical integration and the development of a full cycle medical care
- Attracting medical tourists to the regional hubs of the Group located in Moscow, Samara, Novosibirsk, Ufa and Tyumen

## Future projects

- Development of the new territories in Lapino with the creation of a unique medical cluster
- Development of an out-patient network in the regions of the Group's hospitals presence

## Cash flow allocation

- Dividends payment twice a year
- Repayment of debts
- New assets acquisition (M&A)

4

## MDMG OVERVIEW

# MD MEDICAL GROUP'S DIVIDEND HISTORY

Period	Dividend payment approval	Record date	Payout date	Total Dividends, thsd RUB	Dividends per GDR, RUB
2020	22.04.2021	05.05.2021	25.05.2021	1 427 375	19
6 m 2020	04.09.2020	18.09.2020	20.10.2020	736 225	9.80
2019	03.09.2020	16.09.2020	13.10.2020	1 389 813	18.50
2018	23.04.2019	24.05.2019	25.06.2019	800 081	10.65
2017	17.04.2018	25.04.2018	22.05.2018	450 750	6.00
6 m 2017	08.09.2017	19.09.2017	24.10.2017	350 834	4.67
2016	21.04.2017	28.04.2017	23.05.2017	338 063	4.50
6 m 2016	02.09.2016	09.09.2016	18.10.2016	285 475	3.80
2015	15.04.2016	22.04.2016	20.05.2016	500 333	6.66
2014	05.06.2015	05.06.2015	03.07.2015	301 251	4.01
2013	23.05.2014	23.05.2014	30.05.2014	189 883	2.53
2012	07.06.2013	07.06.2013	12.06.2013	301 702	4.02

MD Medical Group is a leading provider in the highly attractive Russian private healthcare service market

**#1**

IN TERMS OF SERVICES OFFERED

BY THE NUMBER  
OF PRIVATE MULTI-FUNCTIONAL HOSPITALS

IN TERMS OF NATIONWIDE PRESENCE, CURRENTLY OPERATING IN 25 REGIONS

**75,125,010**

the total number  
of shares outstanding

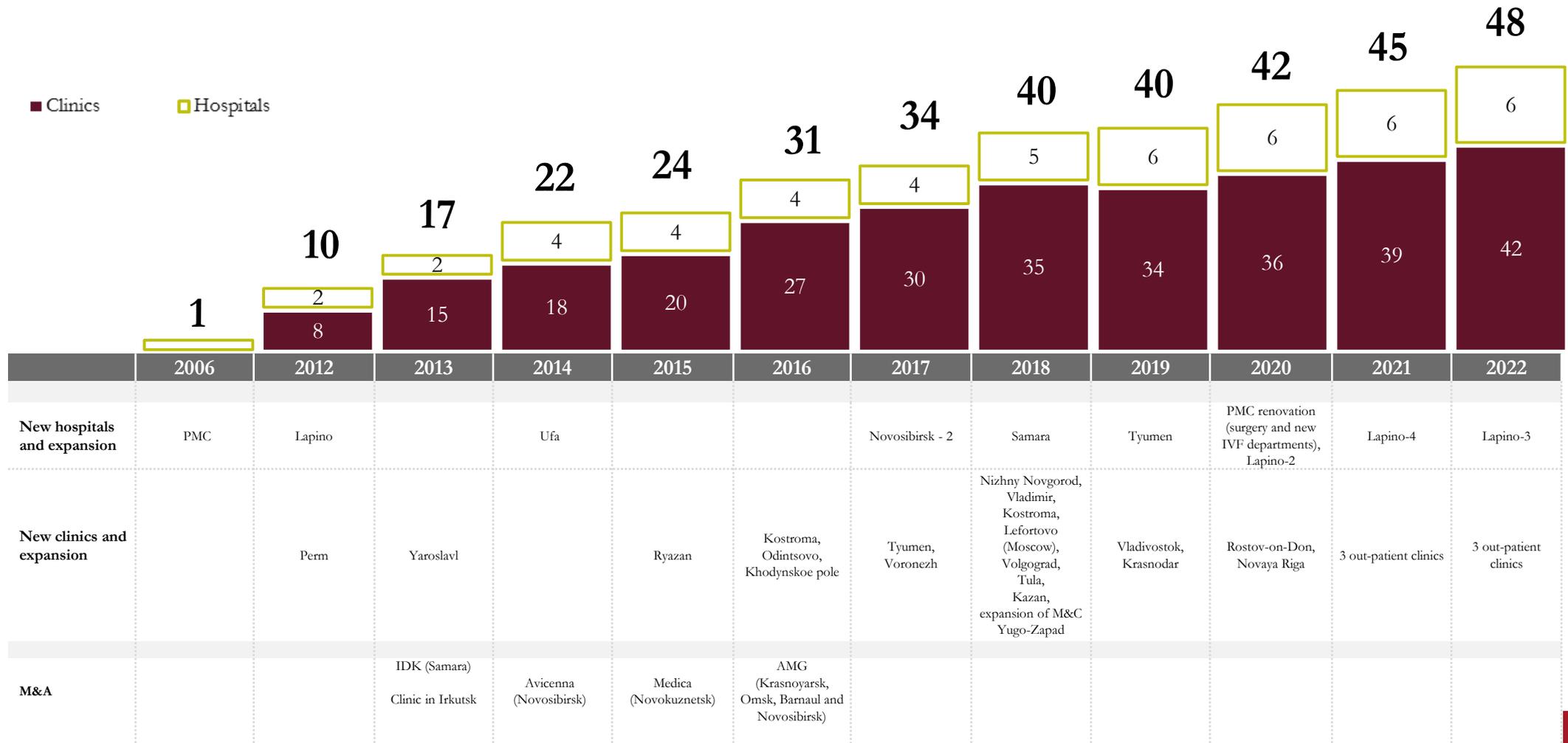
**Shareholder structure**



- One of the TOP private medical companies in Russia by financial results
- Company's shares are listed on the London Stock Exchange and MOEX (since November 9 2020)
- Track record since IPO demonstrates operational and financial sustainability
- Well established brand with strong national stat
- Team of highly qualified doctors and competent managers for all projects with large experience in building and launching multifunctional hospitals from scratch
- Balanced strategy: combination of large greenfield hospital projects with a wide network of clinics providing core services benefiting from economy of scale
- Highly effective performance during the pandemic demonstrated Company's readiness to operate successively in extraordinary situations

# KEY MILESTONES

With hospitals and clinics in **25** regions of Russia, we operate the most widespread private network of healthcare facilities across the country



# MDMG: LARGEST REGIONAL NETWORK OF MEDICAL FACILITIES IN RUSSIA

42

MODERN HEALTHCARE  
FACILITIES\*

6

HOSPITALS

36

OUT-PATIENT CLINICS

27

CITIES

≈ 8,300

EMPLOYEES

approx. **192** ths sq m **TOTAL AREA**

incl. approx. **175** ths sq m **OWNED PROPERTY**



\* As of publication date

# WIDE RANGE OF TECHNOLOGICALLY ADVANCED MEDICAL SERVICES

## DIAGNOSTICS

Radiation diagnostics  
Ultrasound diagnostics  
Laboratory diagnostics

## SURGERY

Cardiology  
Traumatology and orthopedics  
General surgery  
Urology  
Neurosurgery  
Plastic surgery  
Dentofacial surgery & Stomatology

## ONCOLOGY

Full cycle of cancer treatment:  
chemotherapy  
oncohematology  
general oncology  
thoracoabdominal oncology  
coloproctology  
oncogynaecology  
oncurology  
head and neck tumors

Delivering  
high-quality  
health care  
throughout  
Russia

## OTHER MEDICAL SERVICES

Deliveries  
IVF  
Pregnancy management  
Operative gynaecology

Miscarriage treatment  
Adult Clinic  
Surgical treatment of  
infertility

Preimplantation genetic  
diagnosis  
Paediatric's clinic  
Children's intensive care

Department of Older  
Children  
Ambulance at home

## STRONG PERFORMANCE DURING PANDEMIC

March 2020/2021: almost **3,000** patients with Covid-19 symptoms received medical treatment at the Lapino hospitals



- **March 2020:** Lapino-1 hospital quickly converted into an anti-covid centre with other patients transferred to the MD Group hospital in Moscow. Resumed normal activities in June 2020
- The newly opened state-of-the-art lab has begun conducting an array of PCR COVID tests with their total number reaching 184,000 by **March 2021**
- **September 2020:** immediately after inauguration Lapino-2 starts treating coronavirus patients at the start of the “second COVID wave”
- **February 2021:** launch of Lapino-4 with 100 beds as a specialized centre for infectious diseases, including COVID-19

- Company achieved strong results in recovery of infected patients demonstrating advantages of a competent team of doctors, nurses and personnel
- Gained valuable experience in treating a large inflow of patients of all ages, including pregnant women, further expanding its medical competences
- Strengthened customer loyalty and brand reputation by offering in-demand medical services on a high level
- Prepared to face similar extraordinary situations, including potential new waves of COVID-19

NUMBER OF  
HOSPITALISED PATIENTS\*

**2,950**

NUMBER OF PREGNANT PATIENTS  
WITH COVID-19 TREATED\*

**257**

NUMBER  
OF NEWBORNS\*

**76**

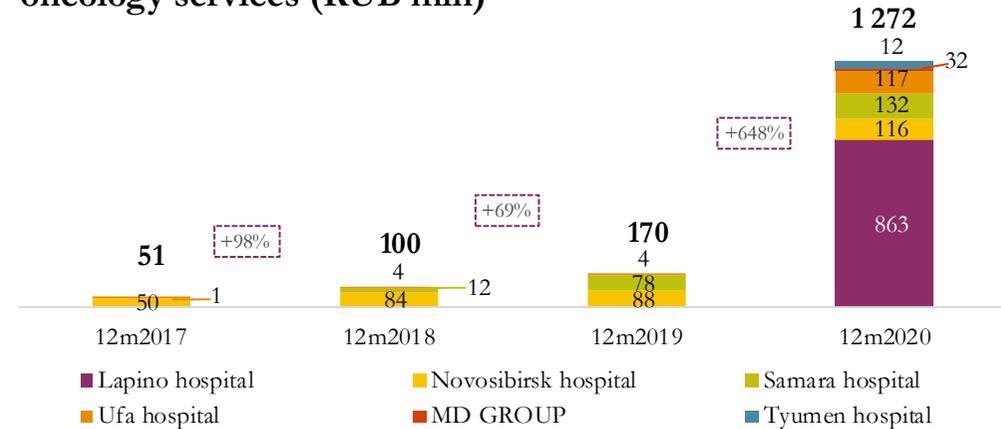
\* As of 22 of March 2021

# ONCOLOGY SERVICE: DYNAMIC DEVELOPMENT

- In 2020 the oncological service of the Company was expanded considerably as a response to a growing demand from patients
- In the forefront of this strategic decision was the creation of a high-tech oncological Centre at the Lapino-2 hospital
- In order to service the new Centre a team of leading Russian oncologists joined the Company in the summer of 2020
- Today the Centre provides a full cycle of medical care of the highest quality - from screening and diagnosis verification to high-tech oncosurgical care, chemoradiotherapy and oncological rehabilitation
- Core feature of the new service: adherence to modern world protocols for diagnosis and treatment, obligatory use of modern molecular biological methods for verifying the diagnosis and the use of this data while prescribing innovative anticancer therapy
- A modern centralized pathomorphological service allowing molecular biological studies, as well as the departments for anticancer drug therapy, were in place
- Patients can receive anticancer therapy and undergo operations in the format of MHI which share constitutes 85% in oncology revenue

**Development of the oncological service contributes to the increase of the flow of patients with other medical problems**

## Dynamics of revenue change for the Company's oncology services (RUB mln)



All six hospitals of the Group have been gradually building up revenue from oncological services with the Lapino-2 (RUB +863 mln), hospital being the main driver due to the opening of a special Oncology Centre in 2020

## Geography of oncology services in MD Group



# CONTACTS



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