

PRESS RELEASE

Esaote Group: the Shareholders' Meeting approves the financial statements as at 31 December 2022.

Consolidated turnover up to 256.5 million euro (+10.9%), EBITDA rising to 33.6 million euro (+4.3%); Operating income stood at 9.4 million euro and net profit at 1.2 million euro.

Record year for MRI (+50.7%). Growing all lines of business.

Backlog rose by 120% compared to the previous year.

Esaote confirms its strong vocation for international markets, which represent 66.4% of total revenues.

30 million euros invested in R&D. The first Sustainability Report has been drawn up.

Genoa, 28 April 2023 - The Shareholders' Meeting of **Esaote S.p.A.**, met today in Genoa, approved the company's **financial statements at 31.12.2022**.

Net sales revenues up to €256.5 million, +10.9% up on 2021; EBITDA rising to 33.6 million euros (+4.3% on 2021); Group operating income of 9.4 million euro, in line with the previous year; **consolidated net profit of 1.2 million euro**, down from 4 million euro in 2021: these are the main figures relating to the Group consolidated for 2022.

*"In 2022 Esaote reached another important milestone with **an increase in sales revenues of almost 11%**. The Group confirms its growth and innovation objectives, positioning itself among the world's leading players in diagnostic imaging. An even more significant result if we consider the complex macroeconomic scenario of 2022, characterized by the rise of costs of raw materials, components, energy and transport, and the difficulties and delays in production chains. Despite this, we have managed to **ensure production continuity**, increase investments in R&D and **increase sales** in the three strategic sectors: ultrasound, magnetic resonance imaging and Medical IT – commented **Franco Fontana, CEO of Esaote S.p.A.** The higher backlog at the end of the year, another extremely significant figure, allowed us to start 2023 with revenues in the first quarter increasing sharply compared to 2022. A confirmation of the validity of the strategy that focuses on technological innovation and growth in high-potential markets".*

During 2022, the Esaote Group invested **30 million euros** in R&D, corresponding to approximately 12% of turnover, up 4.5% compared to the previous year.

In the ultrasonic systems sector, revenues increased by 7.2%, exceeding average market trend and gaining significant market shares. **Specifically, revenue growth was driven by the new medium-high range ultrasound scanners** launched over the last eighteen months and intended for highly specialized public and private hospitals.

During 2022, the **dedicated and open MRI sector** recorded an **increase in revenues of 50.7%**: a result that confirms the uniqueness and completeness of the range of Esaote products, praised for **combining excellent image quality in musculoskeletal applications with ease of installation, patient comfort and low energy consumption**. The introduction of Esaote's **first open magnet "total body" resonance**, the **Magnifico Open** system, has certainly contributed to the extraordinary result of 2022.

The Medical IT sector – development of software for the management of diagnostic processes and quantitative analysis software for cardiovascular applications – grew by **3%**, confirming the **expansion process** undertaken by the Group **with the diversification of sales channels** and the **ability to generate demand for the digital transformation of healthcare**.

The international markets, jointly accounting for about 66.4% of sales, by **Western Europe (18.4%), North America (14.4 %) and China (10%)** . Double-digit revenue growth in Latin America and the Far East. **Italy is confirmed as the main market for Esaote**.



At the end of 2022, the Group's had around 1,250 employees, more than half of whom in Italy. During the year, the process of enhancing internal resources continued with the creation of continuous training programs accompanied by welfare support tools and improvement of selection policies both in terms of brand reputation and efficiency, continuing the experience of the Academy launched in 2021.

After joining the United Nations Global Compact initiative, **in 2022 Esaote S.p.A. published his first Sustainability Report, on the themes of innovation, quality, integrity and the social. As far as the environment is concerned**, the company has operated through regeneration projects, rational use and optimization of resources and attention to the environmental impact of logistics, with a commitment to continuous improvement.

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