

**MED LIFE S.A.**

Registered Office: Bucharest, 365, Calea Grivitei, 1st district, Romania  
Unique Registration Code at the National Office of Trade Registry: 8422035  
Order number on the Trade Registry: J1996003709402  
Subscribed and paid-in share capital: 132,870,492 RON



No. 14 / 27 February 2026

**To: BUCHAREST STOCK EXCHANGE  
FINANCIAL SUPERVISORY AUTHORITY**

**ANNOUNCEMENT**Report Date: **27 February 2026**Name of the issuing company: **MED LIFE S.A. ("MedLife" or "the Company")**Registered Office: **Bucharest, 365 Calea Grivitei, district 1, Romania**Telephone / Fax number: **0374 180 470**Unique Registration Code at the National Office of Trade Registry: **8422035**Order number on the Trade Registry: **J1996003709402**EUID: **ROONRC.J1996003709402**Subscribed and paid-in share capital: **RON 132,870,492**Total number of shares: **531,481,968 (out of which 665,983 shares without voting rights and 530,815,985 shares with voting rights)**Regulated market on which the issued securities are traded: **Bucharest Stock Exchange, Premium Category****MedLife reaches €630 million pro-forma turnover in 2025 and continues investments in genomics, AI and personalized medicine**

- *MedLife's pro-forma consolidated turnover in 2025 was RON 3.17 billion (EUR ≈630 million), +17% compared to 2024, reflecting the Group's resilience and ability to generate constant value for patients and investors, even in a more challenging and unpredictable economic, political and social context.*
- *The hospitals division recorded the most significant growth, with an increase of approximately 34% compared to the previous year, strengthening MedLife's position in complex healthcare services and demonstrating that strategic investments bring real results for patients.*
- *The laboratories performed over 10 million tests, and the clinics almost 5 million visits, ensuring continuity and quality in patient care.*
- *Investments in genomics, artificial intelligence and niche centers transform the patient's experience and bring the medicine of the future closer, strengthening MedLife's role as a leader in innovation and personalized prevention.*

**Bucharest, February 27<sup>th</sup>, 2026:** MedLife, the largest private healthcare network in Romania and the only company with domestic capital in the top of private healthcare operators, announces its preliminary financial results for 2025, marking a stage of consolidation and transformation.

The pro-forma consolidated turnover reached over RON 3.17 billion (approximately EUR 630 million), up by almost 17% compared to the previous year, while the pro-forma EBITDA reached RON 459 million in 2025.

The increase in turnover and operational volumes reflects not only MedLife's resilience, but also its relevance for the health of Romanians in diverse economic contexts. Since its listing on the Bucharest Stock Exchange in 2016, MedLife has recorded an average annual growth of over 20%, consolidating its position as one of the most dynamic Romanian entrepreneurial companies.

*"The economy is adjusting, and companies are feeling these changes. Consumption slowed down slightly, especially in the last quarter of 2025, but health remains a constant priority for Romanians. MedLife's results remained solid, even in a challenging economic context. We believe that the recent measures are starting to take effect and the economy will return to a positive trend.*

*We look to the future with moderate optimism. The private sector continues to demonstrate its resilience: companies work, invest and actively contribute to the economy, even in difficult conditions.*

*MedLife remains one of the important pillars of the Romanian economy. The determination of the private sector, combined with a sustainable and predictable framework, is essential for Romania to turn current challenges into real opportunities for long-term growth"* said **Mihai Marcu, CEO & President of the Board of Directors of MedLife Group.**

## **Strategic investments, the engine of MedLife's growth**

In 2025, the hospital division recorded a 27% increase compared to the previous year in terms of the number of hospitalizations, reaching over 200 thousand, laboratories processed over 10 million investigations, and clinics accumulated almost 5 million visits. Among the most requested services were consultations in gynecology, cardiology, advanced imaging (MRI, CT), complex laboratory tests and minimally invasive surgeries.

This evolution reflects MedLife's integrated model, in which patients benefit from continuity between diagnosis, treatment and long-term medical prevention.

In addition to increasing operational volumes, MedLife has strengthened its network and brought innovation closer to patients. The acquisitions of MEDSTAR Cluj-Napoca and Routine Med Tulcea, as well as the entry into the market in the Republic of Moldova through All Clinic, have expanded access to integrated medical services, while the new emergency room at MedLife Medical Park has provided patients with emergency services at the highest standards. In 2025, MedLife launched the first AI assistant integrated into the application, inaugurated the Center of Excellence in Pelvic Neurosurgery, the first in South-Eastern Europe, and the first fully automated laboratory in Brasov, also introducing the EarlyCDT® test for the early detection of lung cancer. In Timisoara, robotics and AI have joined with human expertise in a center of excellence dedicated to orthopedics, and investments in Pitesti and Craiova have brought a new hyperclinic and a modern operating room.

In parallel, in genomics, MedLife has started with cutting-edge large-scale genetic testing programs, such as Longevity 100+ and investments in advanced sequencing technology, aimed at bringing preventive and personalized medicine closer to patients.

*"We believe that the future of medicine lies in data, technology and prevention. Our genomic research approach is the expression of this vision. A project that opens paths, puts Romania on the map of genomic research and creates the premises for a paradigm shift in medicine, based on a personalized approach to the patient and a proactive therapeutic action", said Mihai Marcu, CEO & President of the Board of Directors of MedLife Group.*

## **Plans for 2026: medicine of the future, closer to the patient**

In 2026, MedLife's first major initiative is to bring genetic testing under the Longevity 100+ program to a large scale, providing patients with access to personalized prevention and diagnosis.

The Group will continue to explore strategic growth opportunities through acquisitions, especially in complementary areas such as aesthetics, sports and wellness, with the aim of strengthening integrated services.

In parallel, MedLife will focus on the development of niche centers, opening new horizons for specialized medicine and personalized services.

The integration of artificial intelligence, digital technologies and robotics will become part of the daily way of working, supporting doctors' decisions and facilitating a complete medical act, in which innovation is combined with the experience and expertise of specialists.

Through all these actions, MedLife reaffirms its vision: a medicine that puts the patient at the center of attention, supported by technology and innovation, without losing the essential link between patient and doctor.

## **Analysis of the Consolidated Comprehensive Income**

Sales for the 12 months period ended December 31, 2025, amounted to RON 3,172,569,561 higher by 16.8% compared to sales recorded for the 12 months period ended December 31, 2024. This increase was mainly the result of growth in almost all of the Group's business lines, as well as the impact of the acquisitions completed by the Group in 2024 and 2025.

Operating expenses include variable and fixed costs, as well as the cost of goods and materials used to provide the Group's services. The Group recorded operating expenses of RON 3,025,927,142 for the 12 months period ended December 31, 2025, representing an increase of 17.1%, or RON 441,910,539 as compared to the similar period of 2024. The Group's operating expenses as a percentage of total operating income represented 94.99% for the 12 months period ended December 31, 2025 and 94.85% for the 12 months period 2024.

**MED LIFE S.A.**

Registered Office: Bucharest, Calea Grivitei, no. 365, district 1, Romania  
 Unique Registration Code at the National Office of Trade Registry: 8422035  
 Order number on the Trade Registry: J40/3709/1996  
 Subscribed and paid-in share capital: 5,536,270.5 RON



Operating profit increased by 13.7% for the 12-month period of 2025 compared to the same period of 2024, from RON 140,408,371 in 2024 to RON 159,581,498 in 2025.

Financial losses increased by RON 39,079,674 in the 12-month period of 2025, from a loss of RON 101,339,241 as of December 31, 2024 to a loss of RON 140,418,915 as of December 31, 2025, as a result of the increase in the exchange rate from December 31, 2024, 4.9741 RON for 1 EUR, to that of December 31, 2025 of 5.0985 RON for 1 EUR and the revaluation of the syndicated loan which is denominated in EUR.

The net result recorded for the 12-month period ended December 31, 2025 represents a loss of RON 3,950,018 compared to the corresponding period of 2024, representing a profit of RON 16,752,428, mainly due to currency fluctuations.

### Analysis of the Consolidated Balance Sheet

Non-current assets amount to RON 2,563,954,078 as of December 31, 2025, registering an increase of RON 206,545,681, or 8.8%, compared to December 31, 2024. The increase was mainly due to increase in tangible assets during the period by approximately RON 170 million.

Current assets increased by RON 36,547,529, or 5.5%, from RON 658,905,448 as of December 31, 2024 to RON 695,452,977 as of December 31, 2025.

Current liabilities (excluding interest-bearing items) decreased by RON 46,154,271, or 6.5%, from RON 711,442,119 as of December 31, 2024 to RON 665,287,848 as of December 31, 2025.

Interest-bearing debt increased by RON 244,772,005, or 14.5%, from RON 1,685,881,346 as of December 31, 2024 to RON 1,930,653,351 on December, 2025.

### Operational Key Performance Indicators

Business line	Info	12 months ended	
		2025	2024
Clinics	<b>Revenue</b>	<b>1,184,308,228</b>	<b>1,022,354,056</b>
	Visits	4,852,653	4,334,340
	Avg fee	244.1	235.9
Stomatology	<b>Revenue</b>	<b>122,214,708</b>	<b>125,518,088</b>
	Visits	177,746	185,582
	Avg fee	687.6	676.3
Hospitals	<b>Revenue</b>	<b>883,256,613</b>	<b>661,486,735</b>
	Patients	209,995	164,941
	Avg fee	4,206.1	4,010.4
Laboratories	<b>Revenue</b>	<b>352,036,726</b>	<b>295,352,374</b>
	Analyses	10,871,517	8,776,222
	Avg fee	32.4	33.7
Corporate	<b>Revenue</b>	<b>306,922,059</b>	<b>296,968,035</b>
	Subscriptions	931,364	872,014
	Avg fee	329.5	340.6
Pharmacies	<b>Revenue</b>	<b>78,400,432</b>	<b>69,239,459</b>
	Clients	451,716	478,055
	Sales per client	173.6	144.8
Others	<b>Revenue</b>	<b>245,430,795</b>	<b>244,655,964</b>
<b>Total</b>		<b>3,172,569,561</b>	<b>2,715,574,711</b>

### Report availability

The 2025 Preliminary results report is available on the company's website, in the Investor Relations section / Reports and Presentations / Financial Reports (<https://www.medlife.ro/investor-relations/reports-and-presentations/financial-reports>) and on the Bucharest Stock Exchange's website (symbol **M**).

**MED LIFE S.A.**

Registered Office: Bucharest, Calea Grivitei, no. 365, district 1, Romania  
Unique Registration Code at the National Office of Trade Registry: 8422035  
Order number on the Trade Registry: J40/3709/1996  
Subscribed and paid-in share capital: 5,536,270.5 RON

**Results presentation conference call**

We remind you that MedLife will hold a conference call for analysts and investors to present the financial results, on 27 February 2026, starting 4:00 p.m. (Romanian time). The conference call will be held in English, and the transcript will be available afterwards, on MedLife's website, in the Investor Relations section / Reports and Presentations / Financial Reports. In order to participate to the event, please contact us at [investors@medlife.ro](mailto:investors@medlife.ro).

---

Mihail Marcu  
Chief Executive Officer