

# Quarterly Report

## as of September 30, 2021

### Financial Highlights Q3/2021

- Group revenues at 276 mEUR, up 19 % compared to prior year quarter
- Strong organic revenue growth at 7.0 %, without Telematics Infrastructure at 7.5 %
- Recurring revenue share at 62 %
- Adjusted EBITDA increased by 9 % to 73 mEUR
- EBITDA margin of 26 % (prior year quarter: 29 %)
- Capex of 23 mEUR above prior year's level (prior year quarter: 10 mEUR)
- Free Cash flow at 8 mEUR (prior year quarter: 32 mEUR)
- Adjusted earnings per share at 0.70 EUR in the quarter (prior year quarter: 0.71 EUR), at 1.46 EUR as of September 30, 2021 (as of September 30, 2020: 1.42 EUR)
- Guidance confirmed for the financial year 2021

#### Financial key figures

| kEUR                                | 01.07.-<br>30.09.2021 | 01.07.-<br>30.09.2020 | Change  | 01.01.-<br>30.09.2021 | 01.01.-<br>30.09.2020 | Change |
|-------------------------------------|-----------------------|-----------------------|---------|-----------------------|-----------------------|--------|
| Revenues                            | 276,344               | 231,325               | +19%    | 746,109               | 594,349               | +26%   |
| Recurring Revenues in %             | 62%                   | 58%                   | +4 ppt  | 66%                   | 64%                   | +2 ppt |
| Organic growth in %                 | 7%                    | 17%                   | -10 ppt | 7%                    | 4%                    | +3 ppt |
| EBITDA adjusted                     | 72,848                | 67,131                | +9%     | 170,413               | 155,245               | +10%   |
| EBITDA adjusted margin              | 26%                   | 29%                   | -3 ppt  | 23%                   | 26%                   | -3 ppt |
| EPS adjusted (EUR) - diluted        | 0.70                  | 0.71                  | -1%     | 1.46                  | 1.42                  | +3%    |
| CAPEX                               | 23,378                | 10,235                | +128%   | 50,365                | 38,428                | +31%   |
| Free Cash flow                      | 8,297                 | 31,685                | -74%    | 72,928                | 79,496                | -8%    |
| Number of shares outstanding ('000) | 52,735                | 53,735                | -2%     | 52,735                | 53,735                | -2%    |

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## NOTICES

Unless otherwise stated, all information and explanatory notes in this report refer to the third quarter of 2021 and 2020, i.e. the three-month period from July 1 to September 30 (Q3), and all percentage changes refer to the respective year-on-year comparison. Due to rounding, totals and percentages presented in this report may not add up precisely to the totals provided.

## BUSINESS DEVELOPMENT - SIGNIFICANT EVENTS

### COVID-19-pandemic

Protective measures and activities for our employees and customers remain at the focus of our actions in the context of the COVID-19-pandemic. CompuGroup Medical supports our customers indirectly or directly in overcoming the challenges of the pandemic.

In the mid-term, we continue to see increased growth opportunities as the result of the risen and sustainable readiness to use digital solutions in the healthcare sector.

### Telematics Infrastructure

In July 2021, CompuGroup Medical received the approval from gematik for the KoCoBox MED+ as a connector for the e-health record (elektronische Patientenakte - ePA). Once the ePA upgrade has been installed, the KoCoBox Med+ supports the e-health record application and the convenience signature for all users connected to the Telematics Infrastructure via the KoCoBox Med+. The connector upgrade was made available to about 60,000 medical and dental practices, pharmacies, and clinics in the third quarter and was therefore fully invoiced.

### Additional growth through acquisitions

In August, CompuGroup Medical acquired KMS Vertrieb und Services AG, one of the leading providers of knowledge management and business intelligence in Germany. The main products of KMS are a highly efficient management information system (eisTIK) and a geomarketing tool (Eye on Health (EOH)). KMS has more than 500 installations in Germany and Austria.

## EARNINGS DEVELOPMENT IN THE GROUP

| kEUR   | 01.07.-<br>30.09.2021 | 01.07.-<br>30.09.2020 | 01.01.-<br>30.09.2021 | 01.01.-<br>30.09.2020 |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| Revenues   | 276,344               | 231,325               | 746,109               | 594,349               |
| Capitalized inhouse services and other income  | 10,936                | 10,356                | 34,515                | 32,293                |
| Expenses for goods and services purchased  | -47,694               | -40,097               | -132,174              | -102,194              |
| Personnel expenses   | -126,345              | -96,737               | -363,095              | -276,325              |
| Other expenses and net impairment losses on financial and contract assets                                | -43,737               | -38,417               | -120,751              | -98,835               |
| <b>EBITDA</b>  | <b>69,504</b>         | <b>66,430</b>         | <b>164,604</b>        | <b>149,288</b>        |
| Depreciation of property, plant and equipment, right-of-use assets and amortization of intangible assets | -27,501               | -18,448               | -78,843               | -52,243               |
| <b>EBIT</b>  | <b>42,003</b>         | <b>47,982</b>         | <b>85,761</b>         | <b>97,045</b>         |
| Financial result   | -2,174                | 1,348                 | -4,951                | -5,679                |
| <b>EBT</b>   | <b>39,829</b>         | <b>49,330</b>         | <b>80,810</b>         | <b>91,366</b>         |
| Income taxes for the period  | -11,444               | -14,465               | -24,243               | -27,410               |
| <b>CONSOLIDATED NET INCOME FOR THE PERIOD</b>  | <b>28,385</b>         | <b>34,865</b>         | <b>56,567</b>         | <b>63,956</b>         |

Compared to the prior year quarter, revenues in the third quarter increased by mEUR 45.0 (19 %) to mEUR 276.3. Organic growth in the third quarter of 2021 amounted to 7.0 % year-on-year. Excluding Telematics Infrastructure, organic growth amounted to 7.5 % in the quarter.

Compared to the same period of prior year, revenues in the first to third quarter of 2021 increased by mEUR 151.8 (26 %) to mEUR 746.1. Organic growth in this period amounted to 7 % compared to the prior year. Excluding Telematics Infrastructure, organic growth in this period amounted to 5 %.

Adjusted consolidated earnings before interest, taxes, depreciation, and amortization (adjusted group EBITDA) for the third quarter amounted to mEUR 72.8 (prior year: mEUR 67.1) with an adjusted EBITDA margin of 26 % (prior year: 29 %). The margin decrease was due to investments in further growth.

Adjusted group EBITDA for the first to third quarter amounted to mEUR 170.4 (prior year: mEUR 155.2) with an adjusted EBITDA margin of 23 % (prior year: 26 %). The decline in margin were also attributable to the investments in further growth.

Adjusted group EBITDA was derived from reported EBITDA as shown below:

| kEUR   | 01.07.-<br>30.09.2021 | 01.07.-<br>30.09.2020 | 01.01.-<br>30.09.2021 | 01.01.-<br>30.09.2020 |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| <b>EBITDA REPORTED</b>                                 | <b>69,504</b>         | <b>66,430</b>         | <b>164,604</b>        | <b>149,288</b>        |
| Adjustments:   |                       |                       |                       |                       |
| M&A Transactions                                       | 543                   | 0                     | 1,294                 | 3,772                 |
| Share-based option programs                            | 2,801                 | 591                   | 4,515                 | 1,512                 |
| Restructuring program expenses                         | 0                     | 0                     | 0                     | 0                     |
| Other non-operative, extraordinary or one-time effects | 0                     | 110                   | 0                     | 672                   |
| <b>EBITDA ADJUSTED</b>                                 | <b>72,848</b>         | <b>67,131</b>         | <b>170,413</b>        | <b>155,245</b>        |

The main developments in operating expenses were:

- Expenses for goods and services purchased increased by mEUR 7.6 in the third quarter of 2021 compared to the prior year. This was mainly due to increased expenses resulting from acquisitions in the amount of mEUR 4.4. The gross margin ((Revenues less cost of purchased services)/revenue) of 83 % was on the level the gross margin of the prior year quarter. In the first nine months of 2021, the expenses for goods and services purchased amount to mEUR 132.2 (prior year: mEUR 102.2). In this period, the gross margin reached 82 %, which were 1 % below the prior year. The lower gross margin for the current year is mainly attributable to the first half of the year and the hardware business in connection with the pharmacy rollout of the Telematics Infrastructure.
- Personnel expenses increased from mEUR 96.7 by 31 % to mEUR 126.3 compared to the prior year quarter. Acquisitions accounted for a total of mEUR 16.0. New hires in the areas of software development and sales as well as general wage and salary increases also contributed to the increase in personnel expenses. In the first nine months, personnel expenses increased by mEUR 86.8 to mEUR 363.1, of which mEUR 56.1 resulted from acquisitions. The increase in personnel expenses in this period is mainly due to new hires and salary increases.
- Other expenses and net impairment losses on financial and contract assets were mEUR 5.3 higher than in the prior year quarter and amounted to mEUR 43.7. Adjusted for special effects of M&A costs and stock options programs for managing directors, other expenses and net impairment losses on financial and contract assets were mEUR 3.6 higher than in the prior year. Other expenses and net impairment losses on financial and contract assets in the first three quarters of the year were mEUR 120.8 and mEUR 22.0 above the prior year.

Depreciation of property, plant and equipment and right-of-use assets amounted to mEUR 9.9 in the third quarter, which was an increase of mEUR 2.8 (prior year: mEUR 7.1). The increase in depreciation of non-current assets were mainly due to higher depreciation on right-of-use assets (IFRS 16) and increased depreciation of own-used IT equipment.

Amortization of intangible assets increased by mEUR 6.3 to mEUR 17.7 in the third quarter, mainly due to higher amortization from purchase price allocations.

Depreciation of property, plant and equipment and right-of-use assets amounted to mEUR 27.2 for the first nine months, which was an increase of mEUR 5.1 compared to prior year. Amortization of intangible assets increased by mEUR 21.5 to mEUR 51.6 in the first nine months of the year.

Amortization of intangible assets consisted of the following:

| kEUR  | 01.07.-<br>30.09.2021 | 01.07.-<br>30.09.2020 | 01.01.-<br>30.09.2021 | 01.01.-<br>30.09.2020 |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
| <b>AMORTIZATIONS OF INTANGIBLE ASSETS</b>                         | <b>17,650</b>         | <b>11,376</b>         | <b>51,639</b>         | <b>30,108</b>         |
| thereof from purchase price allocations for business combinations | 14,943                | 9,061                 | 38,087                | 20,439                |
| thereof from capitalized inhouse services                         | 1,651                 | 1,528                 | 8,710                 | 4,033                 |

Finance income decreased from mEUR 1.7 in the third quarter of 2020 to mEUR - 0.1 in the third quarter of this year, mainly resulting from currency losses on loans as well as interest income on loans issued. Exchange rate losses of mEUR 0.3 for the third quarter were reported under financial income, while the full year's figure remained unchanged as net income.

For the first nine months, financial income of mEUR 0.6 was generated, which was mEUR 2.1 lower than in the same period of the prior year.

The financial expenses were structured as follows:

| kEUR  | 01.07.-<br>30.09.2021 | 01.07.-<br>30.09.2020 | 01.01.-<br>30.09.2021 | 01.01.-<br>30.09.2020 |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
| Interest and expenses on loans and financial services                 | 1,916                 | 1,263                 | 4,766                 | 6,220                 |
| Changes in purchase price liabilities                                 | 120                   | 145                   | 624                   | 421                   |
| Exchange rate losses on internal liabilities in foreign currency      | 0                     | -1,457                | 0                     | 861                   |
| Capitalized interest on qualifying assets under construction (IAS 23) | -278                  | -218                  | -622                  | -674                  |
| Other   | 311                   | 638                   | 838                   | 814                   |
| <b>TOTAL</b>  | <b>2,069</b>          | <b>371</b>            | <b>5,606</b>          | <b>7,642</b>          |

In the third quarter of 2021, consolidated net income amounted to mEUR 28.4 compared to mEUR 34.9 in the same period of the prior year. The group tax rate for the third quarter was unchanged from the third quarter of the prior year at 29 %.

Consolidated net income for the first nine months was mEUR 56.6, mEUR 7.4 lower than last year. Group tax rate for the first nine months was 30 % (prior year: 30 %).

Adjusted earnings per share were as follows:

| kEUR   | 01.07.-<br>30.09.2021 | 01.07.-<br>30.09.2020 | 01.01.-<br>30.09.2021 | 01.01.-<br>30.09.2020 |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| <b>CONSOLIDATED NET INCOME OF THE PERIOD (ALLOCATED TO SHAREHOLDERS OF THE PARENT COMPANY)</b>           | <b>28,396</b>         | <b>34,776</b>         | <b>56,535</b>         | <b>63,789</b>         |
| Adjustments:   |                       |                       |                       |                       |
| M&A Transactions   | 8,354                 | 2,195                 | 20,667                | 6,991                 |
| Share-based option programs  | 2,347                 | 415                   | 4,026                 | 1,059                 |
| Restructuring program expenses   | 0                     | 0                     | 0                     | 0                     |
| Other non-operative, extraordinary or one-time effects   | 0                     | 76                    | 0                     | 1,271                 |
| <b>ADJUSTED CONSOLIDATED NET INCOME FOR THE PERIOD (ALLOCATED TO SHAREHOLDERS OF THE PARENT COMPANY)</b> | <b>39,097</b>         | <b>37,461</b>         | <b>81,228</b>         | <b>73,110</b>         |
| <b>ADJUSTED UNDILUTED EARNINGS PER SHARE (IN EUR)</b>  | <b>0.74</b>           | <b>0.72</b>           | <b>1.53</b>           | <b>1.45</b>           |
| <b>ADJUSTED DILUTED EARNINGS PER SHARE (IN EUR)</b>  | <b>0.70</b>           | <b>0.71</b>           | <b>1.46</b>           | <b>1.42</b>           |
| weighted average of outstanding shares acc. to IAS 33 - undiluted ('000)*                                | 52,876                | 52,109                | 53,045                | 50,362                |
| weighted average of outstanding shares acc. to IAS 33 - diluted ('000)*                                  | 55,606                | 53,107                | 55,490                | 51,362                |

\* Weighted average number of outstanding shares for the quarter calculated from the earnings per shares for the quarter

## EARNINGS DEVELOPMENT OF THE BUSINESS SEGMENTS

### Ambulatory Information Systems (AIS)

| mEUR                        | 01.07 -<br>30.09.2021 | 01.07 -<br>30.09.2020 | Change | 01.01 -<br>30.09.2021 | 01.01 -<br>30.09.2020 | Change |
|-----------------------------|-----------------------|-----------------------|--------|-----------------------|-----------------------|--------|
| Revenues to third parties   | 121.9                 | 90.9                  | 34%    | 348.8                 | 278.5                 | 25%    |
| thereof organic revenues*   | 99.9                  | 90.9                  | 10%    | 289.0                 | 278.5                 | 4%     |
| Share of recurring revenues | 75%                   | 77%                   |        | 76%                   | 75%                   |        |
| EBITDA adjusted             | 33.3                  | 30.0                  | 11%    | 91.6                  | 88.0                  | 4%     |
| in % of revenues            | 27%                   | 33%                   |        | 26%                   | 32%                   |        |

\* Adjusted for revenues of companies consolidated for the first time in the reporting period or of companies consolidated for the last time in the prior-year period.

- The software business with physicians and dentists achieved revenues of mEUR 121.9 for the third quarter 2021, which corresponds to an increase of 34 % compared to the prior year. This increase is primary attributable to acquisitions, especially to the acquisition of eMDs Inc. in the USA.
- Inorganic effects contribute with mEUR 22.0 to the revenues in the third quarter of 2021.
- Organically, revenues increased by 10 % which is mainly due to a very good business with additional software modules (i.e. e- vaccination certificate and e-health record) in the DACH region.
- Recurring revenues in the AIS segment increased by 29 % to mEUR 90.9. The share of recurring revenues in relation to total revenues decreased slightly compared to the previous year quarter.
- Adjusted EBITDA of MEUR 33.3 was 11 % higher than in the third quarter of the prior year. The EBITDA margin declined because of increased growth investments.

### Hospital Information Systems (HIS)

| mEUR                        | 01.07 -<br>30.09.2021 | 01.07 -<br>30.09.2020 | Change | 01.01 -<br>30.09.2021 | 01.01 -<br>30.09.2020 | Change |
|-----------------------------|-----------------------|-----------------------|--------|-----------------------|-----------------------|--------|
| Revenues to third parties   | 65.7                  | 56.1                  | 17%    | 182.9                 | 123.2                 | 48%    |
| thereof organic revenues*   | 58.7                  | 56.1                  | 5%     | 133.8                 | 123.2                 | 9%     |
| Share of recurring revenues | 68%                   | 60%                   |        | 66%                   | 63%                   |        |
| EBITDA adjusted             | 9.5                   | 7.8                   | 21%    | 30.4                  | 17.5                  | 74%    |
| in % of revenues            | 14%                   | 14%                   |        | 17%                   | 14%                   |        |

\* Adjusted for revenues of companies consolidated for the first time in the reporting period or of companies consolidated for the last time in the prior-year period.

- Revenue growth in the HIS segment of 17 % was positively influenced by the acquisitions of VISUS Group and KMS Vertrieb und Services AG in financial year 2021.
- Adjusted for inorganic effects of mEUR 7.0, organic growth was 5 %. This was mainly due to the good development of the German and Spanish hospital business.
- Recurring sales increased to mEUR 44.4 and represented 68 % of total sales (prior year quarter: 60 %).
- Adjusted EBITDA of mEUR 9.5 was significantly higher than the prior year's figure of mEUR 7.8, mainly due to acquisitions.

## Consumer and Health Management Information Systems (CHS)

| mEUR                        | 01.07 -<br>30.09.2021 | 01.07 -<br>30.09.2020 | Change | 01.01 -<br>30.09.2021 | 01.01 -<br>30.09.2020 | Change |
|-----------------------------|-----------------------|-----------------------|--------|-----------------------|-----------------------|--------|
| Revenues to third parties   | 59.1                  | 55.5                  | 6%     | 128.3                 | 106.1                 | 21%    |
| thereof organic revenues*   | 59.2                  | 55.5                  | 7%     | 128.9                 | 106.1                 | 21%    |
| Share of recurring revenues | 27%                   | 23%                   |        | 35%                   | 36%                   |        |
| EBITDA adjusted             | 23.5                  | 27.9                  | -16%   | 34.4                  | 37.1                  | -7%    |
| in % of revenues            | 40%                   | 50%                   |        | 27%                   | 35%                   |        |

\* Adjusted for revenues of companies consolidated for the first time in the reporting period or of companies consolidated for the last time in the prior-year period.

- Revenues in the CHS segment increased by 6 % to mEUR 59.1.
- Excluding Telematics Infrastructure, organic growth was at 11 %.
- Recurring revenues increased by 24 % to mEUR 15.9, driven by the good data business (Intermedix) and due to an increasing Telematics Infrastructure installed base.
- Adjusted EBITDA was 16 % below the previous year at mEUR 23.5. The EBITDA margin was impacted by increased growth investments.

## Pharmacy Information Systems (PCS)

| mEUR                        | 01.07 -<br>30.09.2021 | 01.07 -<br>30.09.2020 | Change | 01.01 -<br>30.09.2021 | 01.01 -<br>30.09.2020 | Change |
|-----------------------------|-----------------------|-----------------------|--------|-----------------------|-----------------------|--------|
| Revenues to third parties   | 29.7                  | 28.8                  | 3%     | 86.1                  | 86.3                  | 0%     |
| thereof organic revenues*   | 29.7                  | 28.8                  | 3%     | 86.1                  | 86.3                  | 0%     |
| Share of recurring revenues | 66%                   | 64%                   |        | 68%                   | 66%                   |        |
| EBITDA adjusted             | 7.4                   | 7.7                   | -4%    | 23.7                  | 24.0                  | -1%    |
| in % of revenues            | 25%                   | 27%                   |        | 28%                   | 28%                   |        |

\* Adjusted for revenues of companies consolidated for the first time in the reporting period or of companies consolidated for the last time in the prior-year period.

- Revenues in the pharmacy software business amounted to mEUR 29.7 in the third quarter of 2021, up 3 % on the prior year. This was predominantly due to a positive business development in Italy.
- Recurring revenues in the PCS segment increased by 6 % year-on-year to mEUR 19.6.
- Adjusted EBITDA of mEUR 7.4 was slightly below prior year's figure of mEUR 7.7, due to product investments.

## Other segments and consolidation

| mEUR                   | 01.07 -<br>30.09.2021 | 01.07 -<br>30.09.2020 | Change | 01.01 -<br>30.09.2021 | 01.01 -<br>30.09.2020 | Change |
|------------------------|-----------------------|-----------------------|--------|-----------------------|-----------------------|--------|
| Sales to third parties | 0.0                   | 0.0                   | 0%     | 0.1                   | 0.2                   | -71%   |
| EBITDA adjusted        | -0.7                  | -6.2                  | 88%    | -9.7                  | -11.4                 | 15%    |

- Adjusted EBITDA in other business activities and consolidation was mEUR 5.5 higher than in the previous year quarter.
- The adjusted special items for the third quarter of 2021 were mainly expenses of mEUR 2.8 related to stock option programs.

## Staff Development

| Staff Development                                | 30.09.2021 | 30.09.2020 | 31.12.2020 |
|--|------------|------------|------------|
| Number of employees (HC)                         | 8,568      | 6,324      | 7,814      |
| thereof from acquisitions at time of acquisition | 423        | 403        | 1,832      |
| Full-time equivalent (FTE)*                      | 8,079      | 5,904      | 7,384      |

\* FTE: Indicates for a number of real jobs with different time models the number of notional full-time jobs with the same work capacity.

The headcount increased by 754 employees compared with the end of 2020, of which 423 employees resulted from acquisitions. The number of FTEs increased by 695 compared with the end of the year. The majority of the new hires were in the areas of software development and sales.



## NET ASSETS OF THE GROUP

| kEUR                | 30.09.2021       |             | 31.12.2020       |             | Changes        |            |
|---------------------|------------------|-------------|------------------|-------------|----------------|------------|
| Non-current assets  | 1,415,949        | 80%         | 1,257,662        | 80%         | 158,287        | 13%        |
| Current assets      | 352,027          | 20%         | 308,110          | 20%         | 43,917         | 14%        |
| <b>TOTAL ASSETS</b> | <b>1,767,976</b> | <b>100%</b> | <b>1,565,772</b> | <b>100%</b> | <b>202,204</b> | <b>13%</b> |

| kEUR                     | 30.09.2021       |             | 31.12.2020       |             | Changes        |            |
|--------------------------|------------------|-------------|------------------|-------------|----------------|------------|
| Equity                   | 613,729          | 35%         | 638,937          | 41%         | -25,208        | -4%        |
| Non-current liabilities  | 798,692          | 45%         | 636,300          | 41%         | 162,393        | 26%        |
| Current liabilities      | 355,555          | 20%         | 290,535          | 18%         | 65,019         | 22%        |
| <b>TOTAL LIABILITIES</b> | <b>1,767,976</b> | <b>100%</b> | <b>1,565,772</b> | <b>100%</b> | <b>202,204</b> | <b>13%</b> |

The largest changes in assets are as follows:

- Increase in intangible assets by mEUR 127.5 to mEUR 1,215.6 mainly due to acquisitions as well as the capitalization of self developed software.
- Rights-of-use assets increased by MEUR 10.0 to MEUR 54.6, mainly due to new leases and extensions of existing leases, as well as acquisitions.
- Increase of investments in associates and joint ventures (valued at-equity) and other investments by mEUR 5.9 to mEUR 7.9, mainly due to the acquisitions of shares in 4K S.r.l. in Italy and scanacs GmbH in Germany.
- Increase in tangible assets by mEUR 10.0 to mEUR 101.8 mainly due to investments in land and buildings at the site in Koblenz.
- Increase in inventory by mEUR 2.1 to mEUR 20.3. Inventories mainly comprise goods for CGM's hardware and peripheral equipment business as well as components of the Telematics Infrastructure.
- Increase in current other non-financial assets by mEUR 6.9 to mEUR 31.3. This mainly results from active accruals.
- Increase of cash and cash equivalents from mEUR 75.9 at year-end 2020 by mEUR 15.5 to mEUR 91.4. Cash and cash equivalents mainly result from the overall strong Free Cash flow in the first three quarters of 2021.
- Increase in trade receivables by mEUR 25.9 to mEUR 163.1. Mainly a result of the revenues from the connector upgrade of the telematics infrastructure as well as acquisitions with mEUR 4.5.

All other assets were subject to minor changes in absolute figures in the financial year to date 2021.

Group equity decreased from mEUR 638.9 as of December 31, 2020 to mEUR 613.7 as of September 30, 2021. The change in equity results mainly from the repurchase of treasury shares and the dividend payment, and, in the opposite direction, from net income and adjustments to other comprehensive income (currency translation and employee benefits).

The following significant changes occurred in current and non-current liabilities compared to year-end 2020:

- Increase of current and non-current liabilities to banks by mEUR 158.1 from mEUR 496.4 to mEUR 654.5 due to borrowings.
- Increase of current contract liabilities by mEUR 43.7 from mEUR 63.9 to mEUR 107.6. This increase is mainly due to advance payments for software maintenance contracts.

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- Decrease in trade payables by mEUR 10.0 from mEUR 64.5 to mEUR 54.5.
  - Increase of passive deferred taxes to mEUR 116.3 (prior year: mEUR 82.8) mainly due to adjustments of the purchase price allocation of the eMDs group.
  - Increase of the current and non-current leasing liabilities by mEUR 8.9 to mEUR 53.5. This relates mainly to the increase in rights of use from new leases and extensions of real estate leases.
  - Decrease of income tax liabilities by mEUR 12.7 from mEUR 19.4 to mEUR 6.7.

All other current and non-current liabilities were subject to minor changes in absolute figures in the financial year to date 2021.

## FINANCIAL POSITION OF THE GROUP

The liquidity situation and financial position of CGM are shown in the following condensed Cash flow statement and key figures on debt:

| kEUR   | 01.07.-<br>30.09.2021 | 01.07.-<br>30.09.2020 | Changes  | 01.01.-<br>30.09.2021 | 01.01.-<br>30.09.2020 | Changes  |
|--|-----------------------|-----------------------|----------|-----------------------|-----------------------|----------|
| OPERATING CASH FLOW                                      | 31,675                | 41,920                | -10,245  | 123,293               | 117,924               | 5,369    |
| CASH FLOW FROM INVESTING ACTIVITIES                      | -47,988               | -213,241              | 165,253  | -149,719              | -250,472              | 100,753  |
| FREE CASH FLOW   | 8,297                 | 31,685                | -23,388  | 72,928                | 79,496                | -6,568   |
| CASH FLOW FROM FINANCING ACTIVITIES                      | 17,317                | -21,208               | 38,525   | 41,523                | 258,040               | -216,517 |
| CHANGE IN CASH AND CASH EQUIVALENTS                      | 1,004                 | -192,529              | 193,533  | 15,097                | 125,492               | -110,395 |
| Changes due to exchange rate fluctuations                | -112                  | -345                  | 233      | 358                   | -1,871                | 2,229    |
| Cash and cash equivalents at the beginning of the period | 0                     | 362,845               | -362,845 | 75,910                | 46,350                | 29,560   |
| CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD       | 892                   | 169,971               | -169,079 | 91,365                | 169,971               | -78,606  |
| NET DEBT*  |                       |                       |          | 626,931               | 294,015               | 332,917  |
| LEVERAGE (LTM)**   |                       |                       |          | 2.65                  | 1.30                  | 1.35     |

\* Liabilities to banks (incl. leasing liabilities according to IFRS 16) ./ cash and cash equivalents (with the exception of accounts under third-party management)

\*\* Net debt / EBITDA adjusted/pro forma (LTM) plus pro rata EBITDA of newly acquired companies

In the third quarter of 2021, Free Cash flow amounted to mEUR 8.3 compared to mEUR 31.7 in the same period of the prior year. The decline in Free Cash flow in the reporting period compared to a strong Free Cash flow in the same period of the prior year resulted mainly from the time delay of one-time revenues in the context of the connector upgrade of the telematics infrastructure and correspondingly later incoming payments.

At mEUR 72.9, Free Cash flow in the first nine months was mEUR 6.6 lower than in the same period last year.

The derivation of Free Cash flow is shown below:

| kEUR   | 01.07.-<br>30.09.2021 | 01.07.-<br>30.09.2020 | 01.01.-<br>30.09.2021 | 01.01.-<br>30.09.2020 |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| OPERATING CASH FLOW  | 31,675                | 41,920                | 123,293               | 117,924               |
| CASH FLOW FROM INVESTING ACTIVITIES  | -47,988               | -213,241              | -149,719              | -250,472              |
| ./ Net cash outflow for company acquisitions (less acquired cash and cash equivalents and prepayments in previous periods) | 21,565                | 201,822               | 88,912                | 208,289               |
| ./ Cash outflow for acquisitions from prior periods  | 500                   | 437                   | 4,952                 | 1,728                 |
| ./ Cash inflow from the disposal of subsidiaries and business units  | 0                     | 0                     | -400                  | 0                     |
| ./ Cash outflow for capital expenditures in joint ventures and other equity investments                                    | 2,545                 | 747                   | 5,890                 | 2,027                 |
| FREE CASH FLOW   | 8,297                 | 31,685                | 72,928                | 79,496                |

Cash flow from investing activities amounted to mEUR - 48.0 in the third quarter of 2021, compared to mEUR - 213.2 in the same period in prior year. For the first nine months of 2021 the Cash flow from investing activities was mEUR - 149.7 (prior year: mEUR - 250.5).

| kEUR  | 01.07.-<br>30.09.2021 | 01.07.-<br>30.09.2020 | 01.01.-<br>30.09.2021 | 01.01.-<br>30.09.2020 |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
| Company acquisition                                       | -21,565               | -201,822              | -88,912               | -208,289              |
| Purchase of minority interest and past acquisition        | -500                  | -437                  | -4,952                | -1,728                |
| Capitalized in-house services and other intangible assets | -11,423               | -7,678                | -30,035               | -27,024               |
| Joint ventures and other equity investments               | -2,545                | -747                  | -5,890                | -2,027                |
| Office building and property                              | -8,282                | -618                  | -9,401                | -4,143                |
| Other property and equipment                              | -3,672                | -1,939                | -10,928               | -7,261                |
| Sale of subsidiaries and business operations              | 0                     | 0                     | 400                   | 0                     |
| <b>TOTAL</b>  | <b>-47,988</b>        | <b>-213,241</b>       | <b>-149,719</b>       | <b>-250,472</b>       |

Cash flow from financing activities amounted to mEUR 17.3 in the third quarter of 2021 (prior year: mEUR - 21.2). The mEUR 38.5 higher Cash flow from financing activities was largely due to a mEUR 35,5 increase in net borrowings compared to the prior year.

In the first nine months of 2021, financing activities generated cash inflows of mEUR 41.5 (prior year: mEUR 258.0).

As of September 30, 2021, cash and cash equivalents amounted to mEUR 91.4 (prior year: mEUR 170.0). The reported cash and cash equivalents also included restricted cash.

Net debt as of September 30, 2021, was mEUR 626.9, mEUR 147.0 higher than the net debt of mEUR 479.9 as of December 31, 2020. Leverage was 2.65 (December 31, 2020: 2.04) and thus met the requirements of the existing credit agreement.

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## GUIDANCE FOR CGM GROUP

### Group

The guidance for the financial year 2021 published on February 4, 2021 is confirmed.

For 2021, CGM continues to expect revenues in a range of mEUR 1,000 to mEUR 1,040, corresponding to revenue growth of 19 % to 24 %.

Recurring revenues are expected to be above 60 %.

Organic growth is expected in a range of 4 % and 8 %.

Adjusted EBITDA is expected in a range of mEUR 210 to mEUR 230.

Adjusted earnings per share (diluted) are expected to be between EUR 1.70 and EUR 1.95.

Capex is expected to be in the range of mEUR 70 to mEUR 80.

Free Cash flow is expected to be above mEUR 80.

### Segments

AIS revenues are expected to be in the range of mEUR 485 to mEUR 500.

Revenues for the HIS segment are expected to be in the range of mEUR 240 to mEUR 250.

The CHS segment is expected to generate revenues between mEUR 160 and mEUR 170.

The PCS segment is expected to generate revenues of mEUR 115 to mEUR 120.

The above guidance for the current financial year was prepared in January 2021 and does not consider any effects from currently pending acquisitions and potential transactions in the course of the financial year 2021. The guidance for 2021 represents management's best estimate of future market conditions and the development of CompuGroup Medical's business segments in this environment and may be affected in particular by delays in the implementation of the Telematics Infrastructure for which the Company is not responsible. In addition, the further impact of the global COVID-19-pandemic cannot be fully assessed. The 2021 guidance could also be influenced by exchange rate effects (in particular changes in the U.S. dollar exchange rate against the Euro).

CompuGroup has been reporting adjusted key figures for the operating result (EBITDA) and earnings per share since the financial year 2020. These key figures are not defined under International Financial Reporting Standards (IFRS) and should be regarded as supplementary information. Adjusted EBITDA and adjusted earnings per share exclude effects from major acquisition and disposal of subsidiaries, business units and investments (including effects from the subsequent measurement of contingent purchase price liabilities), impairment losses and write-ups on investments, effects from the acquisition, construction and disposal of real estate, impairment losses and write-ups on owner-occupied property, as well as expenses in connection with share-based payment programs for Managing Directors, taxes attributable to the above effects and other non-operating or non-periodic non-recurring effects.

# Interim Statement of Financial Position

as of September 30, 2021

## ASSETS

| kEUR  | 30.09.2021       | 30.09.2020       | 31.12.2020       |
|---|------------------|------------------|------------------|
| <b>Non-current assets</b>                                       |                  |                  |                  |
| Intangible assets   | 1,215,557        | 882,124          | 1,088,105        |
| Property, plant and equipment                                   | 101,785          | 89,469           | 91,739           |
| Right-of-use assets   | 54,560           | 39,258           | 44,552           |
| Investments in associates and joint ventures (valued at-equity) | 7,904            | 2,203            | 2,001            |
| Other investments   | 641              | 691              | 640              |
| Finance lease receivables                                       | 13,590           | 14,829           | 14,169           |
| Contract assets   | 91               | 0                | 36               |
| Other financial assets  | 15,010           | 9,559            | 10,267           |
| Other non-financial assets                                      | 1,200            | 1,200            | 1,200            |
| Deferred taxes  | 5,611            | 7,282            | 4,953            |
|   | <b>1,415,949</b> | <b>1,046,615</b> | <b>1,257,662</b> |
| <b>Current assets</b>   |                  |                  |                  |
| Inventories   | 20,273           | 32,674           | 18,158           |
| Trade receivables   | 163,068          | 124,824          | 137,203          |
| Finance lease receivables                                       | 9,346            | 9,219            | 9,686            |
| Contract assets   | 19,601           | 12,743           | 23,433           |
| Other financial assets  | 1,180            | 2,405            | 2,663            |
| Other non-financial assets                                      | 31,276           | 18,981           | 24,405           |
| Income tax receivables  | 15,919           | 8,679            | 16,652           |
| Cash & cash equivalents   | 91,364           | 169,971          | 75,910           |
|   | <b>352,027</b>   | <b>379,496</b>   | <b>308,110</b>   |
|   | <b>1,767,976</b> | <b>1,426,111</b> | <b>1,565,772</b> |

## SHAREHOLDER EQUITY AND LIABILITIES

| kEUR  | 30.09.2021       | 30.09.2020       | 31.12.2020       |
|---|------------------|------------------|------------------|
| <b>Equity</b>   |                  |                  |                  |
| Subscribed capital  | 53,735           | 53,735           | 53,735           |
| Treasury shares   | -71,353          | 0                | 0                |
| Reserves  | 631,088          | 578,280          | 584,932          |
| <b>Capital and reserves allocated to the shareholders of the parent company</b> | <b>613,470</b>   | <b>632,015</b>   | <b>638,667</b>   |
| Non-controlling interests   | 259              | 171              | 270              |
|   | <b>613,729</b>   | <b>632,186</b>   | <b>638,937</b>   |
| <b>Non-current liabilities</b>  |                  |                  |                  |
| Provisions for post-employment benefits and other non-current provisions        | 47,450           | 37,941           | 43,707           |
| Liabilities to banks  | 583,674          | 406,102          | 461,061          |
| Contract liabilities  | 7,143            | 5,337            | 6,628            |
| Purchase price liabilities  | 3,830            | 5,407            | 3,780            |
| Lease liabilities   | 33,239           | 24,828           | 27,989           |
| Other financial liabilities   | 5,837            | 10,313           | 9,144            |
| Other non-financial liabilities   | 1,204            | 1,199            | 1,200            |
| Deferred taxes  | 116,315          | 71,700           | 82,791           |
|   | <b>798,692</b>   | <b>562,827</b>   | <b>636,300</b>   |
| <b>Current liabilities</b>  |                  |                  |                  |
| Liabilities to banks  | 70,840           | 3,704            | 35,298           |
| Contract liabilities  | 107,588          | 69,833           | 63,894           |
| Purchase price liabilities  | 8,529            | 8,551            | 12,078           |
| Trade payables  | 54,494           | 42,386           | 64,524           |
| Income tax liabilities  | 6,703            | 17,929           | 19,364           |
| Other provisions  | 50,617           | 47,550           | 47,277           |
| Lease liabilities   | 20,238           | 12,494           | 16,576           |
| Other financial liabilities   | 8,825            | 8,065            | 9,837            |
| Other non-financial liabilities   | 27,721           | 20,586           | 21,687           |
|   | <b>355,555</b>   | <b>231,098</b>   | <b>290,535</b>   |
|   | <b>1,767,976</b> | <b>1,426,111</b> | <b>1,565,772</b> |

# Interim Income Statement

for the reporting period of January 1 – September 30, 2021

| kEUR   | 01.07.-<br>30.09.2021 | 01.07.-<br>30.09.2020 | 01.01.-<br>30.09.2021 | 01.01.-<br>30.09.2020 | 01.01.-<br>31.12.2020 |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Revenues   | 276,344               | 231,325               | 746,109               | 594,349               | 837,259               |
| Capitalized inhouse services   | 9,251                 | 7,649                 | 25,192                | 24,970                | 31,872                |
| Other income   | 1,685                 | 2,707                 | 9,323                 | 7,323                 | 10,562                |
| Expenses for goods and services purchased                                      | -47,694               | -40,097               | -132,174              | -102,194              | -156,178              |
| Personnel expenses   | -126,345              | -96,737               | -363,095              | -276,325              | -377,052              |
| Net impairment losses on financial and contract assets                         | -1,521                | -1,236                | -3,257                | -2,354                | -4,292                |
| Other expenses   | -42,216               | -37,181               | -117,494              | -96,481               | -144,695              |
| <b>Earnings before interest, taxes, depreciation and amortization (EBITDA)</b> | <b>69,504</b>         | <b>66,430</b>         | <b>164,604</b>        | <b>149,288</b>        | <b>197,476</b>        |
| Depreciation of property, plant and equipment and right-of-use assets          | -9,851                | -7,072                | -27,204               | -22,135               | -30,856               |
| <b>Earnings before interest, taxes and amortization (EBITA)</b>                | <b>59,653</b>         | <b>59,358</b>         | <b>137,400</b>        | <b>127,153</b>        | <b>166,620</b>        |
| Amortization of intangible assets  | -17,650               | -11,376               | -51,639               | -30,108               | -44,851               |
| thereof from purchase price allocations  | -14,943               | -9,061                | -38,087               | -20,439               | -31,056               |
| <b>Earnings before interest and taxes (EBIT)</b>                               | <b>42,003</b>         | <b>47,982</b>         | <b>85,761</b>         | <b>97,045</b>         | <b>121,769</b>        |
| Result from companies accounted for using the equity method                    | 0                     | 0                     | 11                    | -785                  | -931                  |
| Financial income   | -105                  | 1,719                 | 644                   | 2,748                 | 2,651                 |
| Financial expenses   | -2,069                | -371                  | -5,606                | -7,642                | -13,063               |
| <b>Earnings before taxes (EBT)</b>   | <b>39,829</b>         | <b>49,330</b>         | <b>80,810</b>         | <b>91,366</b>         | <b>110,426</b>        |
| Income taxes for the period  | -11,444               | -14,465               | -24,243               | -27,410               | -37,006               |
| <b>Results from continued operations</b>                                       | <b>28,385</b>         | <b>34,865</b>         | <b>56,567</b>         | <b>63,956</b>         | <b>73,420</b>         |
| Profit for the period from discontinued operations                             | 0                     | 0                     | 0                     | 0                     | 0                     |
| <b>Consolidated net income for the period</b>                                  | <b>28,385</b>         | <b>34,865</b>         | <b>56,567</b>         | <b>63,956</b>         | <b>73,420</b>         |
| of which: allocated to shareholders of the parent company                      | 28,396                | 34,776                | 56,535                | 63,789                | 73,192                |
| of which: allocated to non-controlling interests                               | -11                   | 89                    | 32                    | 167                   | 228                   |
| <b>Earnings per share (from continuing operations)</b>                         |                       |                       |                       |                       |                       |
| undiluted (EUR)  | 0.54                  | 0.67                  | 1.07                  | 1.27                  | 1.43                  |
| diluted (EUR)  | 0.51                  | 0.66                  | 1.02                  | 1.24                  | 1.40                  |



# Cash Flow Statement

as of September 30, 2021

| kEUR  | 01.07.-<br>30.09.2021 | 01.07.-<br>30.09.2020 | 01.01.-<br>30.09.2021 | 01.01.-<br>30.09.2020 | 01.01.-<br>31.12.2020 |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Consolidated net income for the period  | 28,385                | 34,865                | 56,567                | 63,956                | 73,420                |
| Depreciation of property, plant and equipment and right-of-use assets and amortization of intangible assets             | 27,501                | 18,449                | 78,843                | 52,244                | 75,707                |
| Earnings on sale of fixed assets  | -55                   | -5                    | -100                  | -40                   | -136                  |
| Change in provisions (including income tax liabilities)   | 5,891                 | 8,450                 | -7,812                | 1,859                 | 3,378                 |
| Deferred tax income/expense   | 1,279                 | -198                  | 945                   | -719                  | 6,277                 |
| Other non-cash earnings/ expenditures   | -198                  | -1,975                | 1,104                 | 2,312                 | 3,395                 |
|   | <b>62,803</b>         | <b>59,586</b>         | <b>129,547</b>        | <b>119,612</b>        | <b>162,041</b>        |
| Change in inventories   | 892                   | 10                    | -1,840                | -5,076                | 9,494                 |
| Change in trade receivables and other receivables   | -14,994               | -8,549                | -14,725               | -18,725               | -34,823               |
| Change in income tax receivables  | 509                   | 3,251                 | 694                   | 10,663                | 3,114                 |
| Change in other receivables   | 3,103                 | 6,642                 | -9,406                | 393                   | -2,532                |
| Change in trade payables  | -3,299                | 6,739                 | -14,626               | -4,474                | 11,262                |
| Change contract liabilities   | -16,328               | -29,160               | 30,430                | 10,580                | -3,946                |
| Change in other liabilities   | -1,011                | 3,401                 | 3,219                 | 4,951                 | 5,322                 |
| <b>Operating cash flow</b>  | <b>31,675</b>         | <b>41,920</b>         | <b>123,293</b>        | <b>117,924</b>        | <b>149,931</b>        |
| Cash inflow from disposals of intangible assets   | 0                     | 0                     | 0                     | 0                     | 0                     |
| Cash outflow for capital expenditure in intangible assets   | -11,423               | -7,678                | -30,035               | -27,024               | -38,045               |
| Cash inflow from disposals of property, plant and equipment   | 86                    | 526                   | 657                   | 649                   | 660                   |
| Cash outflow for capital expenditure in property, plant and equipment   | -12,041               | -3,083                | -20,987               | -12,053               | -17,684               |
| Net cash outflow for company acquisitions (less acquired cash and cash equivalents and prepayments in previous periods) | -21,565               | -201,822              | -88,912               | -208,289              | -397,108              |
| Cash outflow for acquisitions from prior periods  | -500                  | -437                  | -4,952                | -1,728                | -3,132                |
| Cash inflow from the disposal of subsidiaries and business units  | 0                     | 0                     | 400                   | 0                     | 220                   |
| Cash outflow for capital expenditures in joint ventures and other equity investments                                    | -2,545                | -747                  | -5,890                | -2,027                | -2,027                |
| <b>Cash flow from investing activities</b>  | <b>-47,988</b>        | <b>-213,241</b>       | <b>-149,719</b>       | <b>-250,472</b>       | <b>-457,116</b>       |
| Cash inflow from the issue of shares  | 0                     | 0                     | 0                     | 32,725                | 32,686                |
| Cash inflow from the sale of treasury shares  | 0                     | 0                     | 0                     | 305,304               | 305,304               |
| Buyback of own shares   | 0                     | 0                     | -71,353               | 0                     | 0                     |
| Dividend paid   | 0                     | 0                     | -26,367               | -24,206               | -24,206               |
| Capital paid to non-controlling interests   | 0                     | -162                  | 0                     | -162                  | -162                  |
| Acquisition of additional shares from non-controlling interests   | 0                     | 0                     | 0                     | -400                  | -400                  |
| Downpayment of lease liabilities  | -5,714                | -3,678                | -15,426               | -11,788               | -16,764               |
| Cash inflow from borrowing of loans   | 35,589                | 293                   | 243,446               | 401,694               | 489,048               |
| Cash outflow from the repayment of loans  | -12,558               | -17,661               | -88,777               | -445,127              | -447,433              |
| <b>Cash flow from financing activities</b>  | <b>17,317</b>         | <b>-21,208</b>        | <b>41,523</b>         | <b>258,040</b>        | <b>338,073</b>        |
| Cash and cash equivalents at the beginning of the period  | 0                     | 362,845               | 75,910                | 46,350                | 46,350                |
| <b>Change in cash and cash equivalents</b>  | <b>1,004</b>          | <b>-192,529</b>       | <b>15,097</b>         | <b>125,492</b>        | <b>30,888</b>         |
| Changes due to exchange rate fluctuations   | -112                  | -345                  | 358                   | -1,871                | -1,328                |
| <b>Cash and cash equivalents at the end of the period</b>   | <b>892</b>            | <b>169,971</b>        | <b>91,365</b>         | <b>169,971</b>        | <b>75,910</b>         |
| Interest paid   | 705                   | 1,473                 | 2,951                 | 7,194                 | 5,412                 |
| Interest received   | 151                   | 779                   | 686                   | 1,896                 | 1,432                 |
| Income taxes paid   | 12,788                | 27,892                | 33,527                | 49,075                | 20,554                |

# Segment reporting

as of September 30, 2021

|   | Segment AIS<br>Ambulatory Information<br>Systems |                   |                   | Segment HIS<br>Hospital Information<br>Systems |                   |                   | Segment CHS<br>Consumer and Health Man-<br>agement<br>Information Systems |                   |                   | Segment PCS<br>Pharmacy Information<br>Systems |                   |                   |
|---|--|-------------------|-------------------|--|-------------------|-------------------|---|-------------------|-------------------|--|-------------------|-------------------|
|   | 2021   | 2020              | 2020              | 2021   | 2020              | 2020              | 2021  | 2020              | 2020              | 2021   | 2020              | 2020              |
| kEUR  | 01.01 -<br>30.09.                                | 01.01 -<br>30.09. | 01.01. -<br>31.12 | 01.01 -<br>30.09.                              | 01.01 -<br>30.09. | 01.01. -<br>31.12 | 01.01 -<br>30.09.   | 01.01 -<br>30.09. | 01.01. -<br>31.12 | 01.01 -<br>30.09.                              | 01.01 -<br>30.09. | 01.01. -<br>31.12 |
| <b>Revenues to third parties</b>  | <b>348,840</b>                                   | <b>278,529</b>    | <b>375,204</b>    | <b>182,893</b>                                 | <b>123,166</b>    | <b>186,588</b>    | <b>128,258</b>  | <b>106,074</b>    | <b>158,399</b>    | <b>86,052</b>                                  | <b>86,348</b>     | <b>116,791</b>    |
| thereof Software license  | 37,156   | 19,798            | 28,064            | 19,892   | 13,470            | 22,950            | 746   | 755               | 1,065             | 3,444  | 4,209             | 6,050             |
| thereof Hardware  | 15,680   | 23,326            | 30,319            | 8,100  | 6,387             | 12,362            | 42,129  | 32,253            | 47,600            | 17,011   | 18,163            | 24,809            |
| thereof Professional Services   | 25,443   | 24,014            | 32,536            | 33,517   | 25,950            | 38,067            | 10,393  | 10,934            | 18,582            | 6,391  | 6,960             | 9,686             |
| thereof Software Maintenance<br>& hotline                                   | 190,576  | 169,681           | 227,397           | 90,434   | 60,053            | 83,102            | 8,259   | 7,885             | 10,925            | 28,518   | 26,958            | 36,221            |
| thereof Other recurring revenues  | 74,686   | 40,111            | 54,352            | 30,704   | 17,109            | 29,859            | 36,397  | 30,139            | 43,606            | 30,408   | 29,648            | 39,256            |
| thereof Advertising, eDetailing<br>and Data                                 | 557  | 354               | 441               | 0  | 0                 | 0                 | 29,286  | 24,102            | 35,947            | 190  | 432               | 767               |
| thereof Other revenues  | 4,741  | 1,245             | 2,095             | 247  | 198               | 248               | 1,049   | 6                 | 675               | 89   | -24               | 2                 |
| <b>Point in time of revenue<br/>recognition</b>                             |  |                   |                   |  |                   |                   |   |                   |                   |  |                   |                   |
| at a specific point in time   | 23,359   | 29,362            | 38,571            | 11,956   | 9,366             | 16,989            | 43,320  | 32,514            | 63,039            | 18,042   | 19,577            | 12,359            |
| over a period of time   | 325,481  | 249,167           | 336,633           | 170,937  | 113,800           | 169,599           | 84,939  | 73,560            | 95,359            | 68,010   | 66,770            | 104,432           |
|   | <b>348,840</b>                                   | <b>278,528</b>    | <b>375,204</b>    | <b>182,893</b>                                 | <b>123,166</b>    | <b>186,588</b>    | <b>128,258</b>  | <b>106,074</b>    | <b>158,399</b>    | <b>86,052</b>                                  | <b>86,348</b>     | <b>116,791</b>    |
| thereof recurring revenues  | 265,262  | 209,792           | 281,749           | 121,138  | 77,162            | 112,961           | 44,656  | 38,024            | 54,531            | 58,926   | 56,606            | 75,478            |
| Revenues between segments   | 43,630   | 27,982            | 51,365            | 4,540  | 4,484             | 6,066             | 11,467  | 10,899            | 19,036            | 3,861  | 2,906             | 5,953             |
| <b>Segment Revenues</b>   | <b>392,470</b>                                   | <b>306,511</b>    | <b>426,569</b>    | <b>187,433</b>                                 | <b>127,651</b>    | <b>192,654</b>    | <b>139,725</b>  | <b>116,973</b>    | <b>177,435</b>    | <b>89,913</b>                                  | <b>89,254</b>     | <b>122,744</b>    |
| Capitalized inhouse services  | 3,609  | 7,748             | 8,119             | 12,259   | 8,938             | 13,155            | 6,379   | 6,084             | 7,011             | 2,946  | 1,728             | 2,650             |
| Other income  | 3,130  | 3,138             | 6,179             | 5,198  | 2,126             | 2,743             | 754   | 1,532             | 1,569             | 878  | 697               | 1,102             |
| Expenses for goods and ser-<br>vices purchased                              | -86,145  | -65,085           | -99,891           | -32,268  | -22,112           | -37,831           | -54,687   | -37,947           | -68,020           | -23,639  | -24,162           | -32,762           |
| Personnel costs   | -155,811   | -113,463          | -150,053          | -103,865                                       | -71,883           | -102,985          | -33,340   | -26,461           | -36,450           | -32,083  | -30,143           | -41,381           |
| Other expenses  | -66,762  | -50,950           | -73,189           | -38,563  | -27,280           | -38,862           | -24,433   | -22,724           | -32,883           | -14,291  | -13,351           | -18,854           |
| <b>EBITDA</b>   | <b>90,491</b>                                    | <b>87,898</b>     | <b>117,733</b>    | <b>30,194</b>                                  | <b>17,440</b>     | <b>28,874</b>     | <b>34,397</b>   | <b>37,458</b>     | <b>48,662</b>     | <b>23,724</b>                                  | <b>24,023</b>     | <b>33,499</b>     |
| in % of revenues  | 25.9%  | 31.6%             | 31.4%             | 16.5%  | 14.2%             | 15.5%             | 26.8%   | 35.3%             | 30.7%             | 27.6%  | 27.8%             | 28.7%             |
| Depreciation of property, plant<br>and equipment and right-of-use<br>assets |  |                   |                   |  |                   |                   |   |                   |                   |  |                   |                   |
| Amortization of intangible<br>assets  |  |                   |                   |  |                   |                   |   |                   |                   |  |                   |                   |
| <b>EBIT</b>   |  |                   |                   |  |                   |                   |   |                   |                   |  |                   |                   |
| Results from associates recog-<br>nised at equity                           |  |                   |                   |  |                   |                   |   |                   |                   |  |                   |                   |
| Financial income  |  |                   |                   |  |                   |                   |   |                   |                   |  |                   |                   |
| Financial expense   |  |                   |                   |  |                   |                   |   |                   |                   |  |                   |                   |
| <b>EBT</b>  |  |                   |                   |  |                   |                   |   |                   |                   |  |                   |                   |
| Taxes on income for the period  |  |                   |                   |  |                   |                   |   |                   |                   |  |                   |                   |
| Profit for the period from dis-<br>continued operations                     |  |                   |                   |  |                   |                   |   |                   |                   |  |                   |                   |
| <b>Consolidated net income for the<br/>period</b>                           |  |                   |                   |  |                   |                   |   |                   |                   |  |                   |                   |
| in % of revenues  |  |                   |                   |  |                   |                   |   |                   |                   |  |                   |                   |

|   | All other Segments |                |                | Sum Segments   |                |                | Consolidation  |                |                 | CGM Group      |                |                |
|---|--------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|----------------|----------------|----------------|
|   | 2021               | 2020           | 2020           | 2021           | 2020           | 2020           | 2021           | 2020           | 2020            | 2021           | 2020           | 2020           |
|   | 01.01 - 30.09.     | 01.01 - 30.09. | 01.01. - 31.12 | 01.01 - 30.09. | 01.01 - 30.09. | 01.01. - 31.12 | 01.01 - 30.09. | 01.01 - 30.09. | 01.01. - 31.12  | 01.01 - 30.09. | 01.01 - 30.09. | 01.01. - 31.12 |
| kEUR  |                    |                |                |                |                |                |                |                |                 |                |                |                |
| <b>Revenues to third parties</b>                                      | <b>66</b>          | <b>231</b>     | <b>277</b>     | <b>746,109</b> | <b>594,349</b> | <b>837,259</b> | <b>0</b>       | <b>0</b>       | <b>0</b>        | <b>746,109</b> | <b>594,349</b> | <b>837,259</b> |
| thereof Software license  | 0                  | 2              | 3              | 61,238         | 38,235         | 58,131         | 0              | 0              | 0               | 61,238         | 38,235         | 58,131         |
| thereof Hardware  | 0                  | 0              | 0              | 82,921         | 80,129         | 115,091        | 0              | 0              | 0               | 82,921         | 80,129         | 115,091        |
| thereof Professional Services   | 66                 | 193            | 239            | 75,811         | 68,051         | 99,110         | 0              | 0              | 0               | 75,811         | 68,051         | 99,110         |
| thereof Software Maintenance & hotline                                | 0                  | 0              | 0              | 317,787        | 264,577        | 357,645        | 0              | 0              | 0               | 317,787        | 264,577        | 357,645        |
| thereof Other recurring revenues                                      | 0                  | 0              | 0              | 172,195        | 117,007        | 167,073        | 0              | 0              | 0               | 172,195        | 117,007        | 167,073        |
| thereof Adverting, eDetailing and Data                                | 0                  | 0              | 0              | 30,033         | 24,888         | 37,155         | 0              | 0              | 0               | 30,033         | 24,888         | 37,155         |
| thereof Other revenues  | 0                  | 36             | 36             | 6,125          | 1,461          | 3,055          | 0              | 0              | 0               | 6,125          | 1,461          | 3,055          |
| <b>Point in time of revenue recognition</b>                           |                    |                |                |                |                |                |                |                |                 |                |                |                |
| at a specific point in time   | 0                  | 36             | 36             | 96,676         | 90,855         | 130,994        | 0              | 0              | 0               | 96,676         | 90,855         | 130,994        |
| over a period of time   | 66                 | 197            | 241            | 649,433        | 503,493        | 706,265        | 0              | 0              | 0               | 649,433        | 503,493        | 706,265        |
|   | <b>66</b>          | <b>230</b>     | <b>277</b>     | <b>746,109</b> | <b>594,349</b> | <b>837,259</b> | <b>0</b>       | <b>0</b>       | <b>0</b>        | <b>746,109</b> | <b>594,349</b> | <b>837,259</b> |
| thereof recurring revenues  | 0                  | 0              | 0              | 489,982        | 381,584        | 524,718        | 0              | 0              | 0               | 489,982        | 381,584        | 524,718        |
| Revenues between segments   | 6,369              | 14,188         | 18,321         | 69,867         | 60,459         | 100,740        | -69,867        | -60,459        | -100,740        | 0              | 0              | 0              |
| <b>Segment Revenues</b>   | <b>6,435</b>       | <b>14,420</b>  | <b>18,598</b>  | <b>815,976</b> | <b>654,808</b> | <b>937,999</b> | <b>-69,867</b> | <b>-60,459</b> | <b>-100,740</b> | <b>746,109</b> | <b>594,349</b> | <b>837,259</b> |
| Capitalized inhouse services  | 0                  | 473            | 937            | 25,192         | 24,970         | 31,872         | 0              | 0              | 0               | 25,192         | 24,970         | 31,872         |
| Other income  | 62,010             | 48,609         | 59,072         | 71,971         | 56,102         | 70,665         | -62,647        | -48,779        | -60,103         | 9,323          | 7,322          | 10,562         |
| Expenses for goods and services purchased                             | -2,335             | -2,026         | -2,761         | -199,074       | -151,332       | -241,265       | 66,900         | 49,138         | 85,087          | -132,174       | -102,194       | -156,178       |
| Personnel costs   | -38,030            | -36,068        | -48,023        | -363,129       | -278,018       | -378,893       | 34             | 1,693          | 1,841           | -363,095       | -276,325       | -377,052       |
| Other expenses  | -42,847            | -43,354        | -58,622        | -186,896       | -157,658       | -222,410       | 66,145         | 58,823         | 73,423          | -120,751       | -98,835        | -148,987       |
| <b>EBITDA</b>   | <b>-14,767</b>     | <b>-17,947</b> | <b>-30,799</b> | <b>164,039</b> | <b>148,872</b> | <b>197,969</b> | <b>565</b>     | <b>416</b>     | <b>-493</b>     | <b>164,604</b> | <b>149,288</b> | <b>197,476</b> |
| in % of revenues  |                    |                |                | 22.0%          | 25.0%          | 23.6%          |                |                |                 | 22.1%          | 25.1%          | 23.6%          |
| Depreciation of property, plant and equipment and right-of-use assets |                    |                |                |                |                |                |                |                |                 | -27,204        | -22,135        | -30,856        |
| Amortization of intangible assets                                     |                    |                |                |                |                |                |                |                |                 | -51,639        | -30,108        | -44,851        |
| <b>EBIT</b>   |                    |                |                |                |                |                |                |                |                 | <b>85,761</b>  | <b>97,045</b>  | <b>121,769</b> |
| Results from associates recognised at equity                          |                    |                |                |                |                |                |                |                |                 | 11             | -785           | -931           |
| Financial income  |                    |                |                |                |                |                |                |                |                 | 644            | 2,748          | 2,651          |
| Financial expense   |                    |                |                |                |                |                |                |                |                 | -5,605         | -7,642         | -13,063        |
| <b>EBT</b>  |                    |                |                |                |                |                |                |                |                 | <b>80,810</b>  | <b>91,366</b>  | <b>110,426</b> |
| Taxes on income for the period  |                    |                |                |                |                |                |                |                |                 | -24,243        | -27,410        | -37,006        |
| Profit for the period from discontinued operations                    |                    |                |                |                |                |                |                |                |                 | 0              | 0              | 0              |
| <b>Consolidated net income for the period</b>                         |                    |                |                |                |                |                |                |                |                 | <b>56,567</b>  | <b>63,956</b>  | <b>73,420</b>  |
| in % of revenues  |                    |                |                |                |                |                |                |                |                 | 7.6%           | 10.8%          | 8.8%           |

# Additional information

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## FINANCIAL CALENDAR

February 3, 2022 - Preliminary Figures 2021  
March 24, 2022 - Annual Report 2021  
May 5, 2022 - Interim Report Q1 2022  
May 19, 2022 - Annual General Meeting 2022  
August 4, 2022 - Interim Report Q2 2022  
November 3, 2022 - Interim Report Q3 2022

## CONTACT INFORMATION

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# Management Responsibility Statement

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To the best of our knowledge, and in accordance with applicable accounting principles for interim financial reporting, the consolidated interim financial statements give a true and fair view of the net assets, financial position and results of operations of the Group, and the Group interim management report includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group over the remainder of the financial year.

Koblenz, November 4, 2021

CompuGroup Medical SE & Co. KGaA

Represented by the Managing Directors of  
CompuGroup Medical Management SE



Dr. Dirk Wössner



Frank Brecher



Dr. Eckart Pech



Michael Rauch



Hannes Reichl

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**Synchronizing Healthcare**

