



Elevating the World's Wellbeing



Forward-looking statement

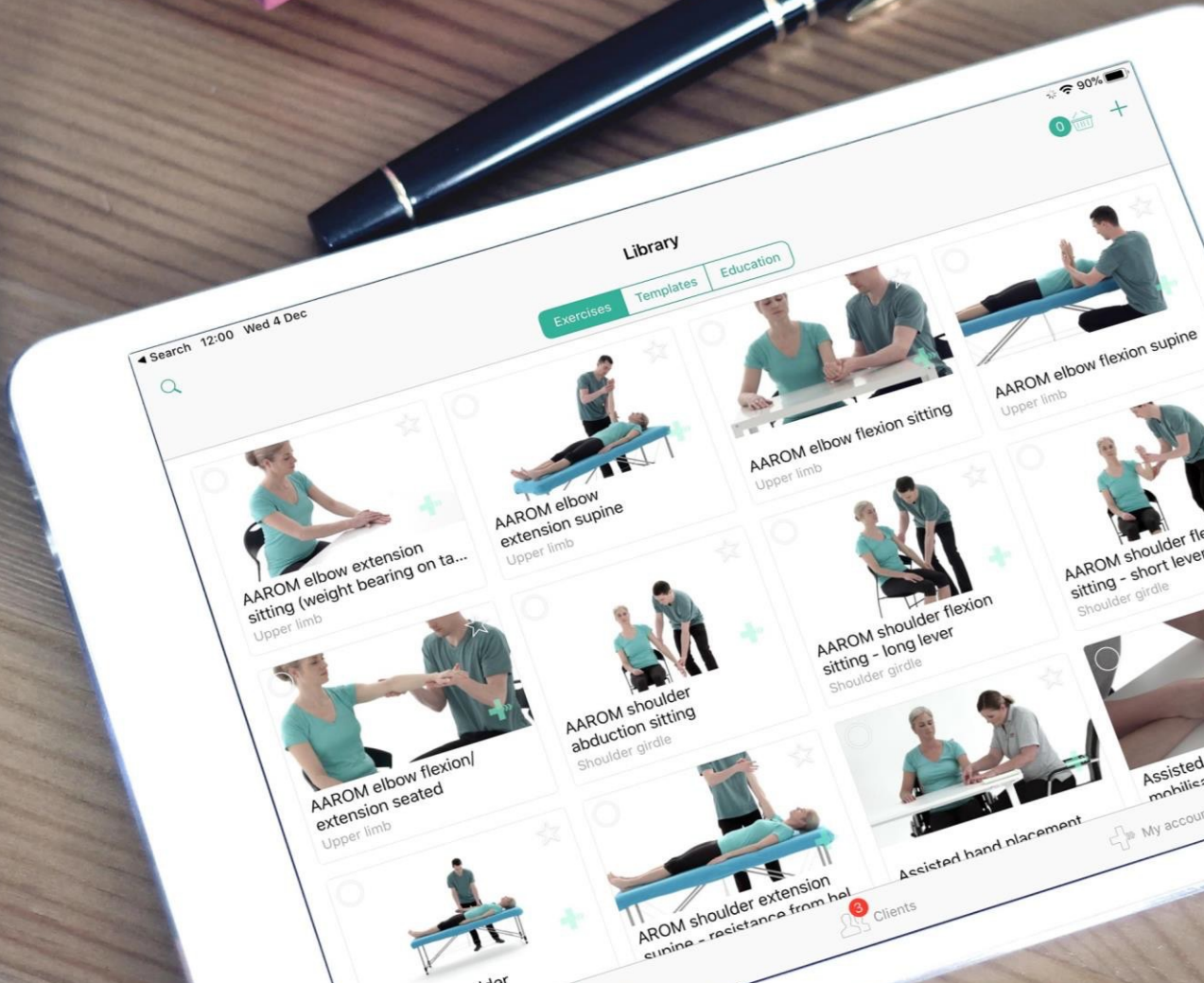
This presentation contains certain forward-looking statements and opinions. Forward-looking statements are statements that do not relate to historical facts and events and such statements and opinions pertaining to the future that, for example, contain wording such as "believes", "deems", "estimates", "anticipates", "aims", "expects", "assumes", "forecasts", "targets", "intends", "could", "will", "should", "would", "according to estimates", "is of the opinion", "may", "plans", "potential", "predicts", "projects", "to the knowledge of" or similar expressions, which are intended to identify a statement as forward-looking. This applies, in particular, to statements and opinions concerning the future financial returns, plans and expectations with respect to the business and management of the Company, future growth and profitability and general economic and regulatory environment and other matters affecting the Company.

Forward-looking statements are based on current estimates and assumptions made according to the best of the Company's knowledge. Forward-looking statements are inherently associated with both known and unknown risks, uncertainties, and other factors that could cause the actual results, including the Company's cash flow, financial condition and results of operations, to differ materially from the results, or fail to meet expectations expressly or implicitly assumed or described in those statements or to turn out to be less favourable than the results expressly or implicitly assumed or described in those statements. The Company can give no assurance regarding the future accuracy of the opinions set forth herein or as to the actual occurrence of any predicted developments.

In light of the risks, uncertainties and assumptions associated with forward-looking statements, it is possible that the future events may not occur. Moreover, the forward-looking estimates and forecasts derived from third-party studies may prove to be inaccurate. Actual results, performance or events may differ materially from those in such statements due to, without limitation: changes in general economic conditions, in particular economic conditions in the markets on which the Company operates, changes affecting interest rate levels, changes affecting currency exchange rates, changes in competition levels, changes in laws and regulations, and occurrence of accidents or environmental damages and systematic delivery failures.

Agenda

Q1 in short Business
update Financial results
Strategy and outlook
Q&A



Henrik Molin
CEO & co-founder



Charlotte Goodwin
CFO



Q1 in short



Another quarter which achieves record revenue levels, exceeding medium term targets with a continued focus on profitability and cash generation



Quarterly progress

- Our focus for the quarter has been on maximising revenue generation, with revenues from Lifecare increasing by 15% on a pro-forma basis and Wellness by 101% on a pro-forma basis.
- We continue to focus on the underlying profitability of the Group through revenue growth and realising synergies through the integration of businesses into these divisions. We are pleased for the quarter Adjusted EBITDA margin has remained unchanged at 25% for the quarter, compared to Q4 2022.

Business updates



Our two business lines have us well-positioned to capitalize on increasing digital healthcare demand and corporate wellbeing challenges



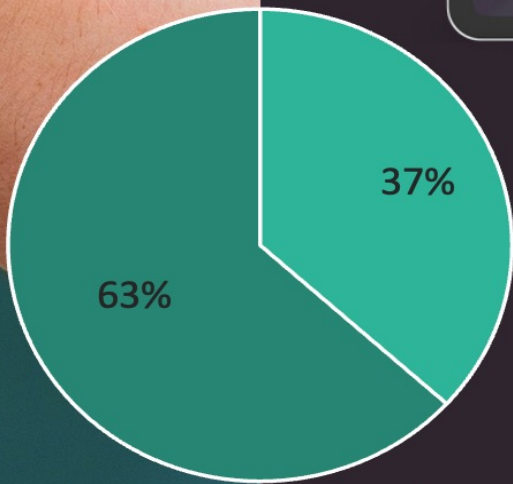
Lifecare
Seamless and
Efficient care
Solutions

Technology for healthcare providers



Wellness
One platform, All
areas of employee
wellbeing

Technology for employers



Consolidated revenue



Lifecare quarterly developments

Q1 Highlights:

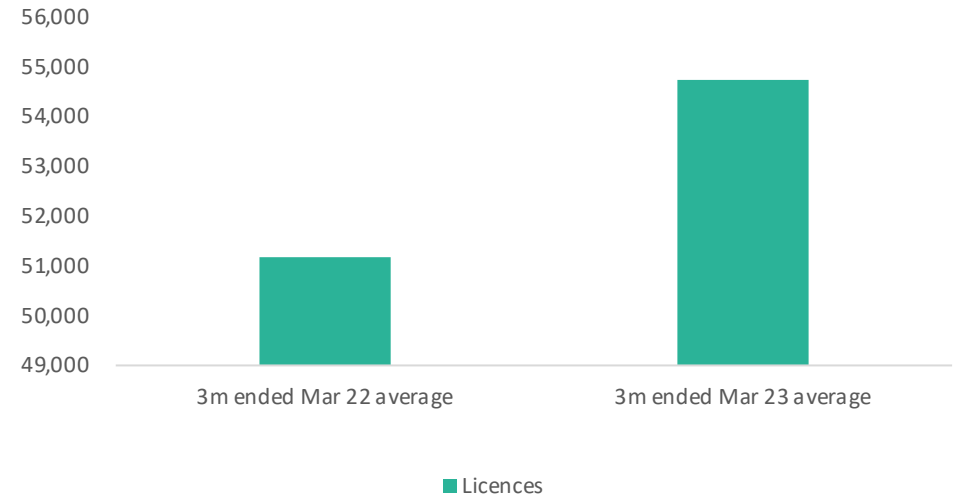
- Continued revenue growth supported by new users, revenue enhancers and price adjustments.
- Optimisation of technology and processes supporting margins in-line with our long-term targets.
- Introducing new video-based content on PT Courses platform under new brand name: PhysiCourses

Churn

1.1% (Q4 2021: 1.2%)



7% growth in license numbers within Lifecare



What our subscribers have been saying

"Really very nice app use it daily and patients are also very satisfied"

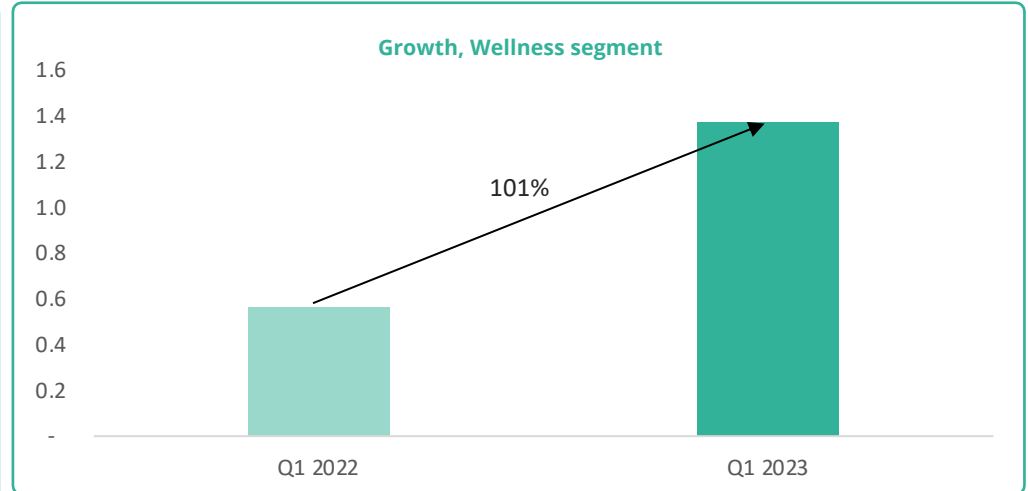
"Really enjoying it the way it is. Easy to navigate and great interaction tool for patients."

"This is the most user-friendly system I know"

Wellness quarterly developments

Q1 Highlights:

- Continued impressive growth, powered by Champion Health UK and Wellnow.
- Notable wins with international mega-brands such as Coca-Cola
- Launch of new Champion Health London sales office and SDR/AE organisation led by Nick McClelland.
- Strong sales pipeline across the UK, Europe and Nordics expected to power growth throughout 2023



Notable customers



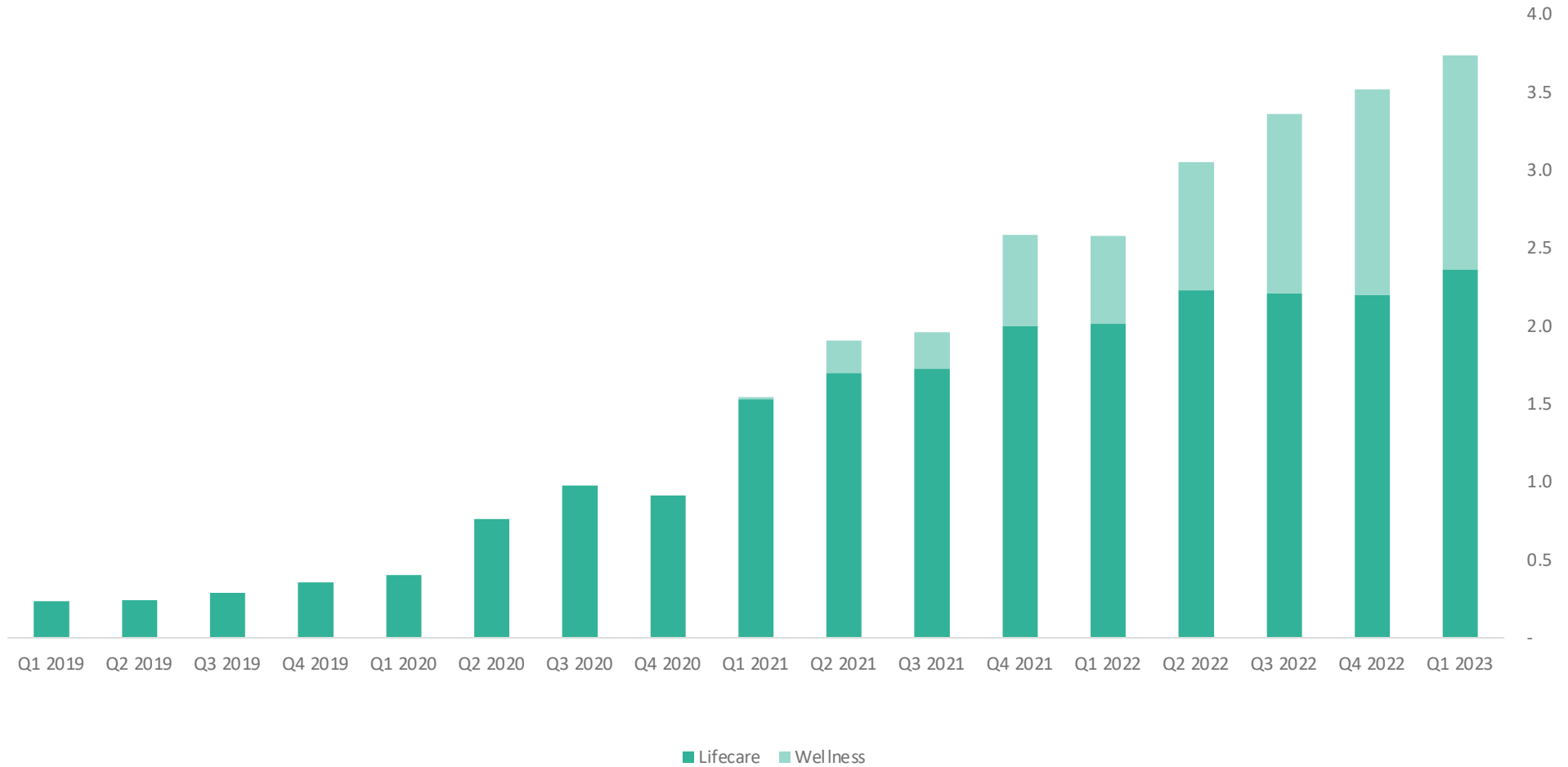
What our subscribers have been saying

"Champion Health has allowed us to bring wellbeing together and work together as a team"

"The Company Health Report covers every area of employee wellbeing - by being able to measure it we are able to manage it"

"The Champion Health platform allowed us to dive into the data to discover the real needs of our people - allowing us to develop a proactive, data-driven wellbeing strategy"

Revenue Evolution



Financial Results



Q1 Financial Highlights

3 month revenue

€3.7m (Q1 2022: €2.6m)

45%

3 Month EBITDA

€0.7m (Q1 2022: €0.3m)

171%

12 month proforma
revenue growth

36%

Operating cashflow

€0.7m (Q1 2022: €0.5m)

31%

3 month adjusted EBITDA

€0.9m (Q1 2022: €0.7m)

23%

3 month adjusted EBITDA margin

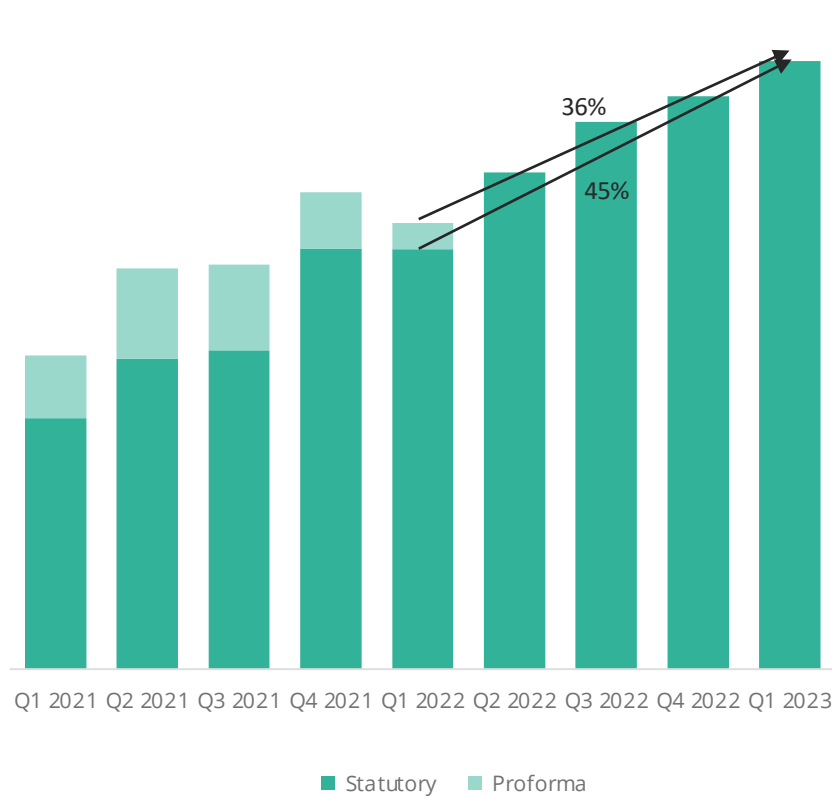
25% (Q1 2022: 29%)

4pp

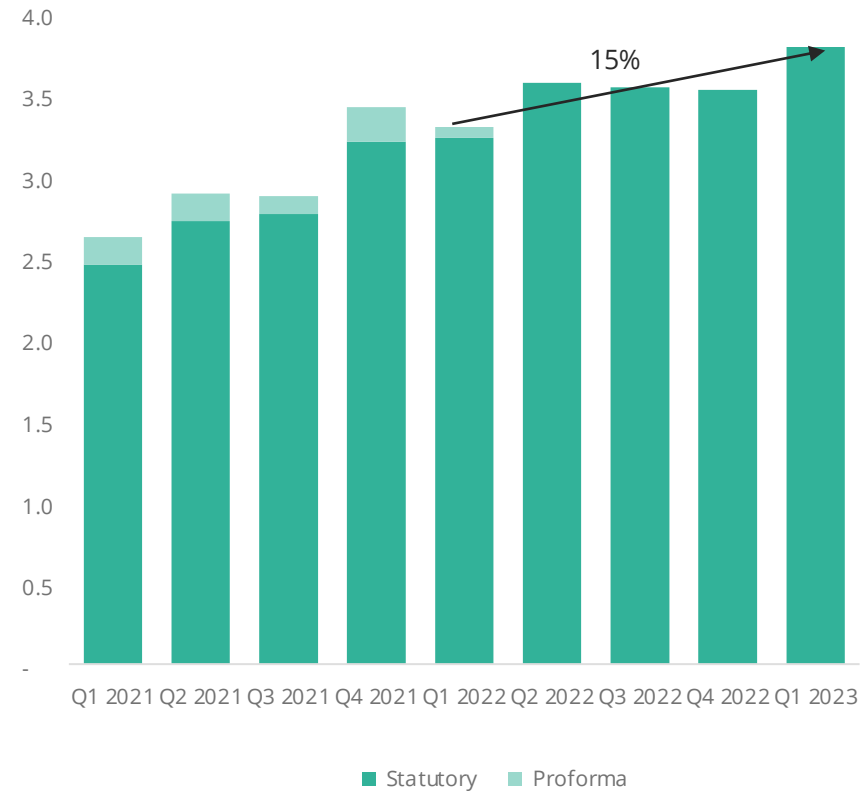
Maintaining revenue growth

In-line with medium term growth targets

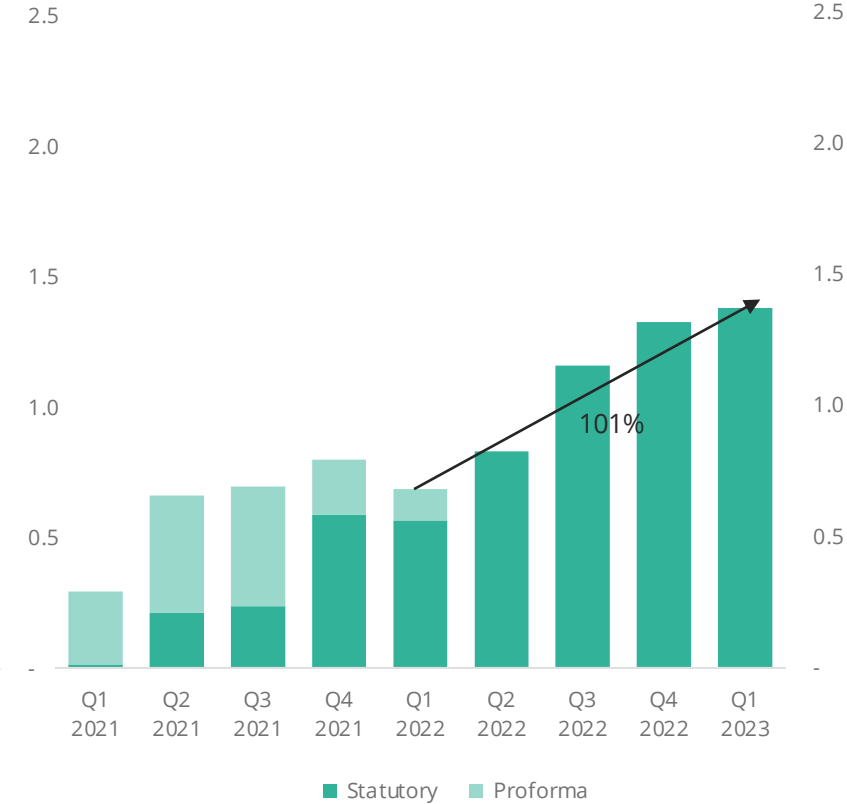
Group Revenue



Lifecare technology revenue growth



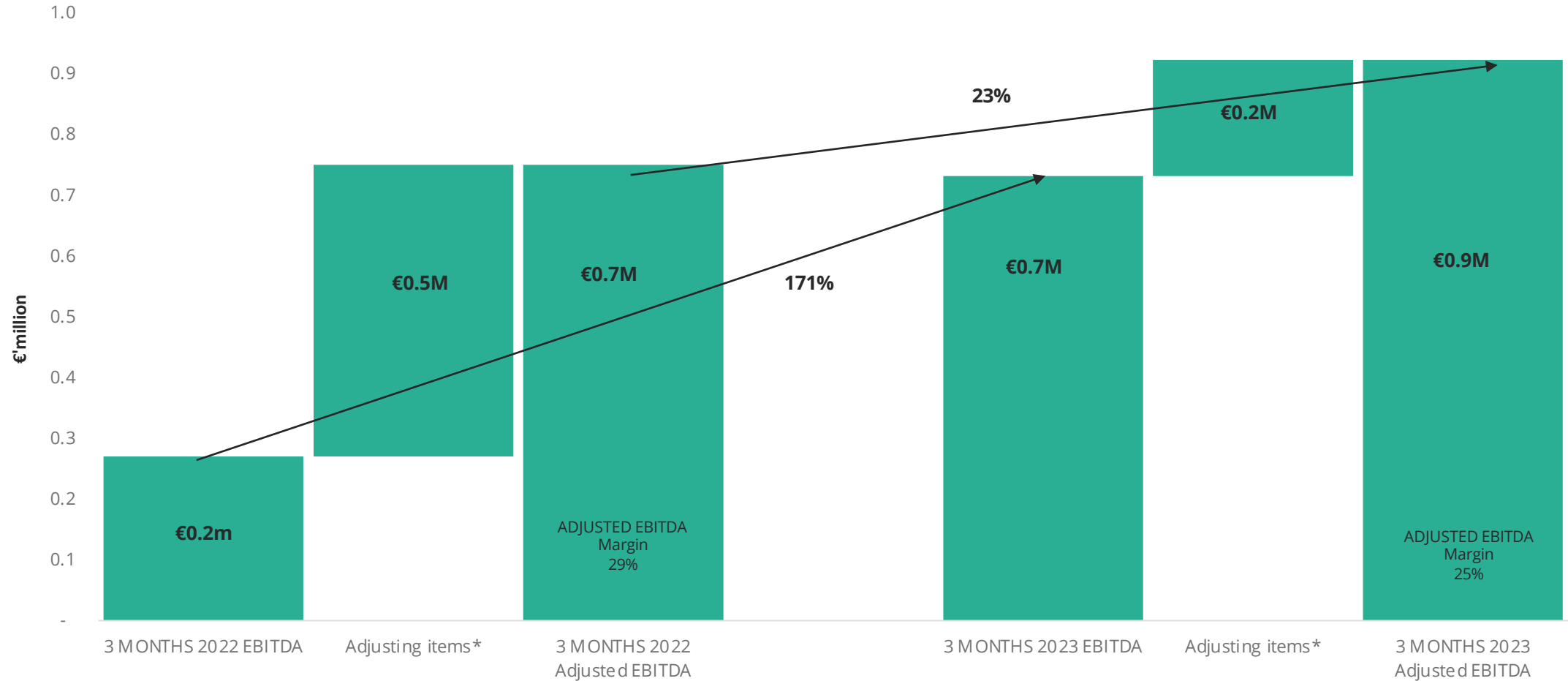
Wellness revenue growth



Footnotes: 2022 pro-forma figures represent the results of Wellnow, PT Courses and Champion Health had they been acquired by the business on 1 January 2022.

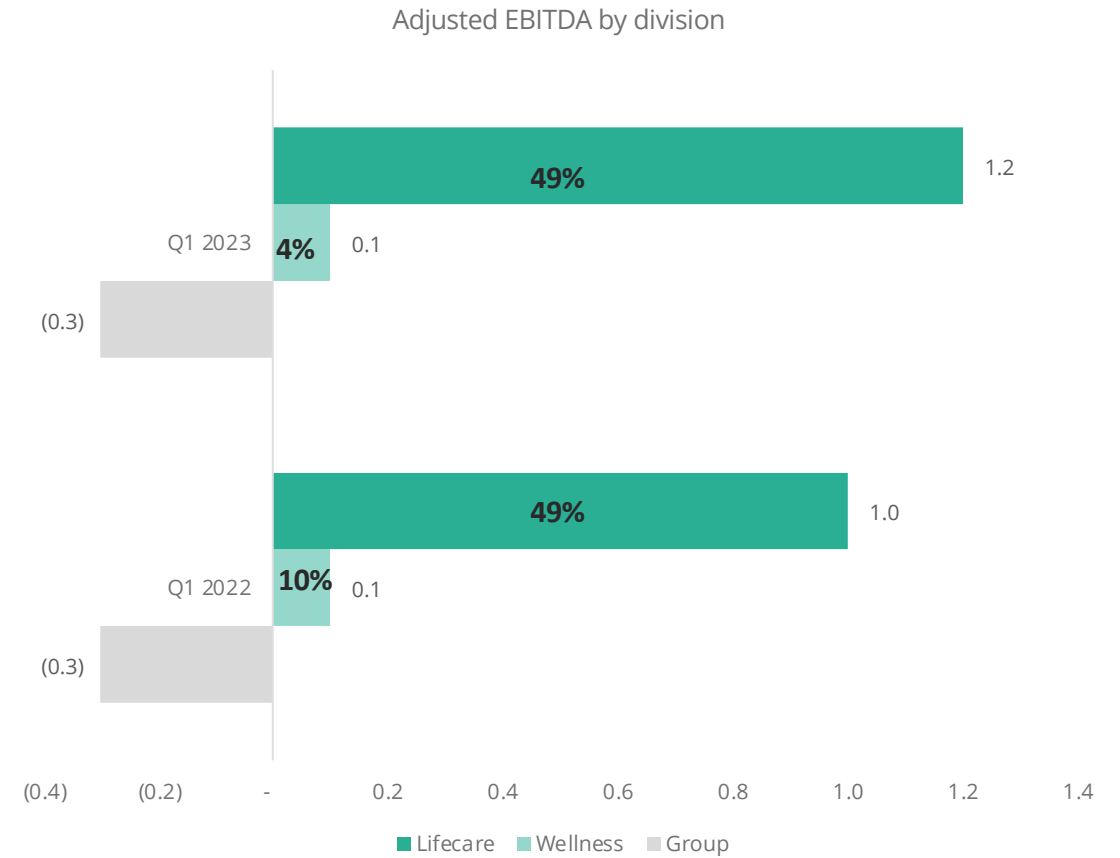
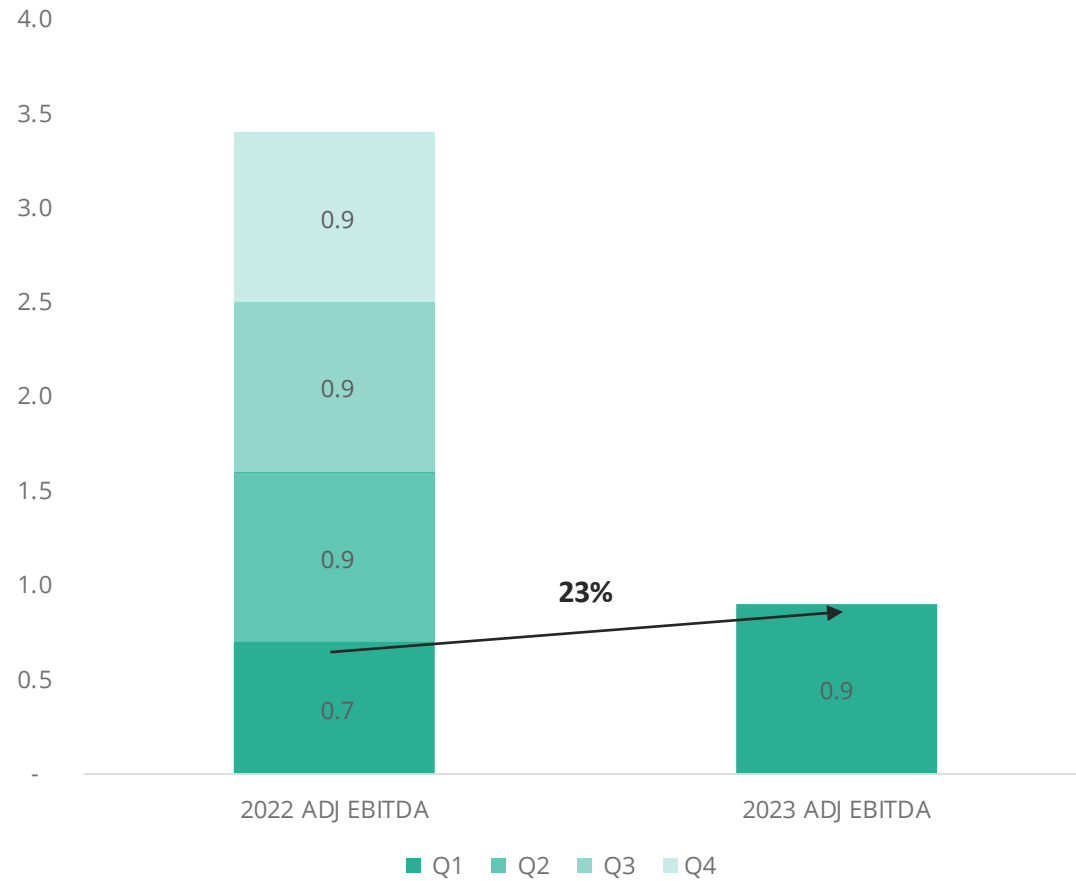
EBITDA

Strong growth

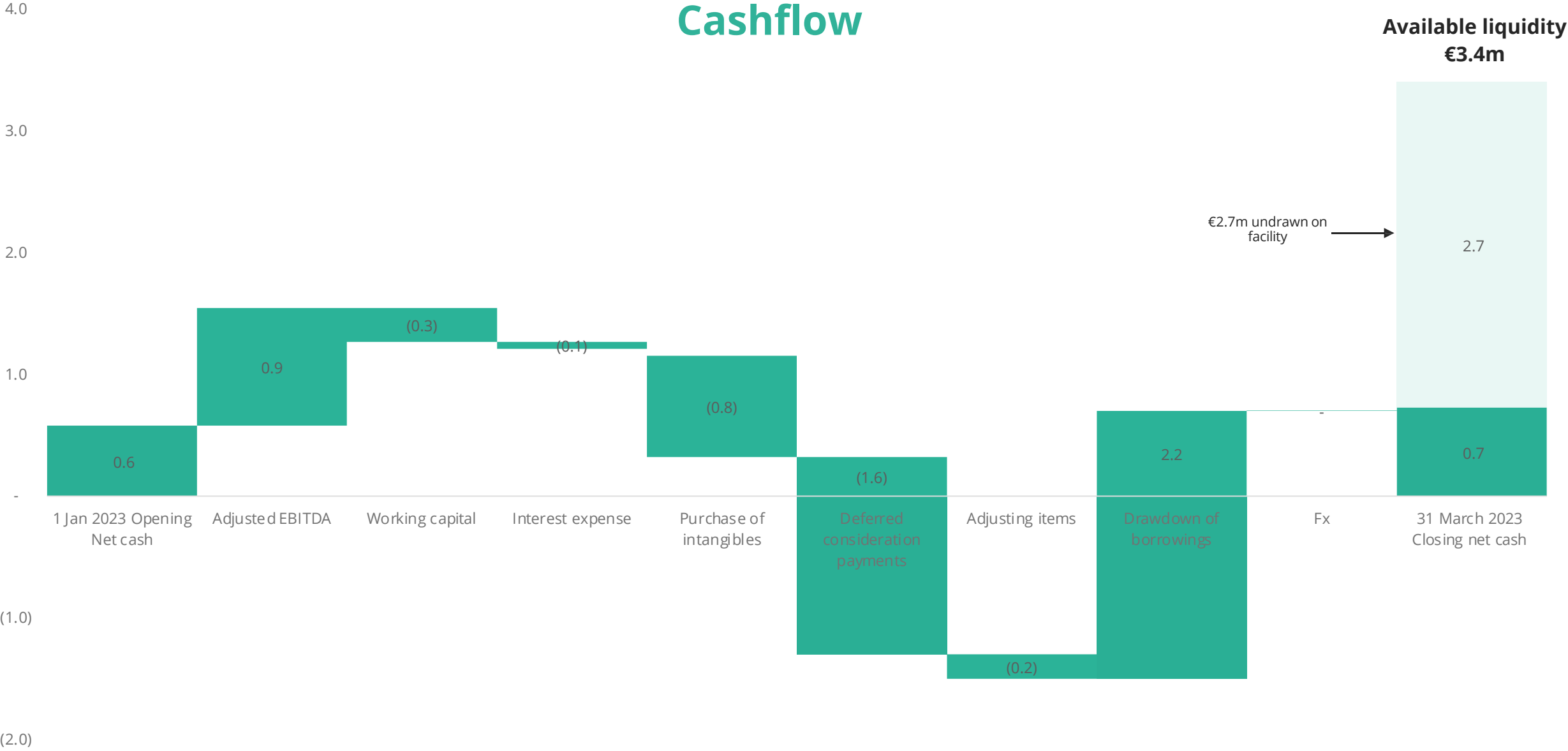


*Adjusting items refers to events and transactions which effect on profit are important to note when profit for the period is compared to previous periods and comprise of non-recurring costs in ordinary operations relating to costs incurred with M&A, integration and fair value movement on deferred consideration

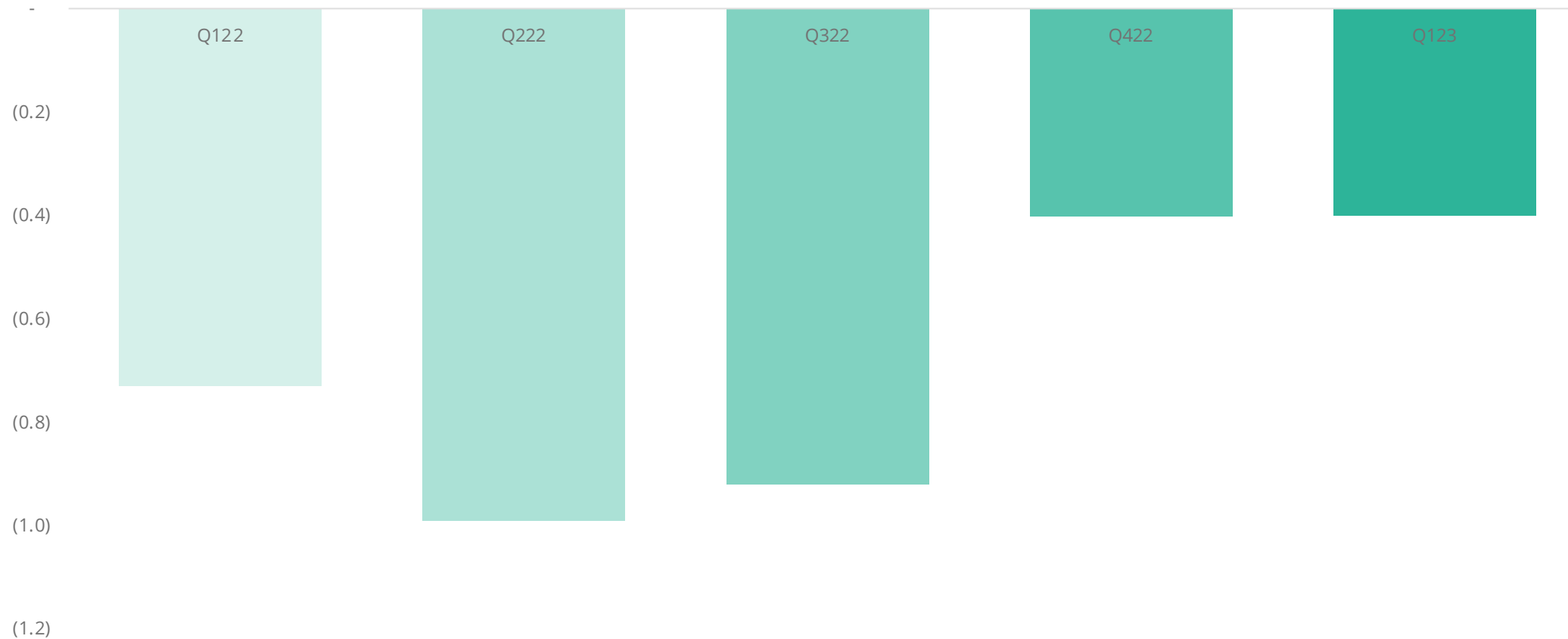
Adjusted EBITDA



Cashflow



Continued focus on Free-cash-flow



(1) Free cash flow is defined as net cash from operating activities, less purchase of intangible assets and property, plant and equipment and finance costs

Balance Sheet

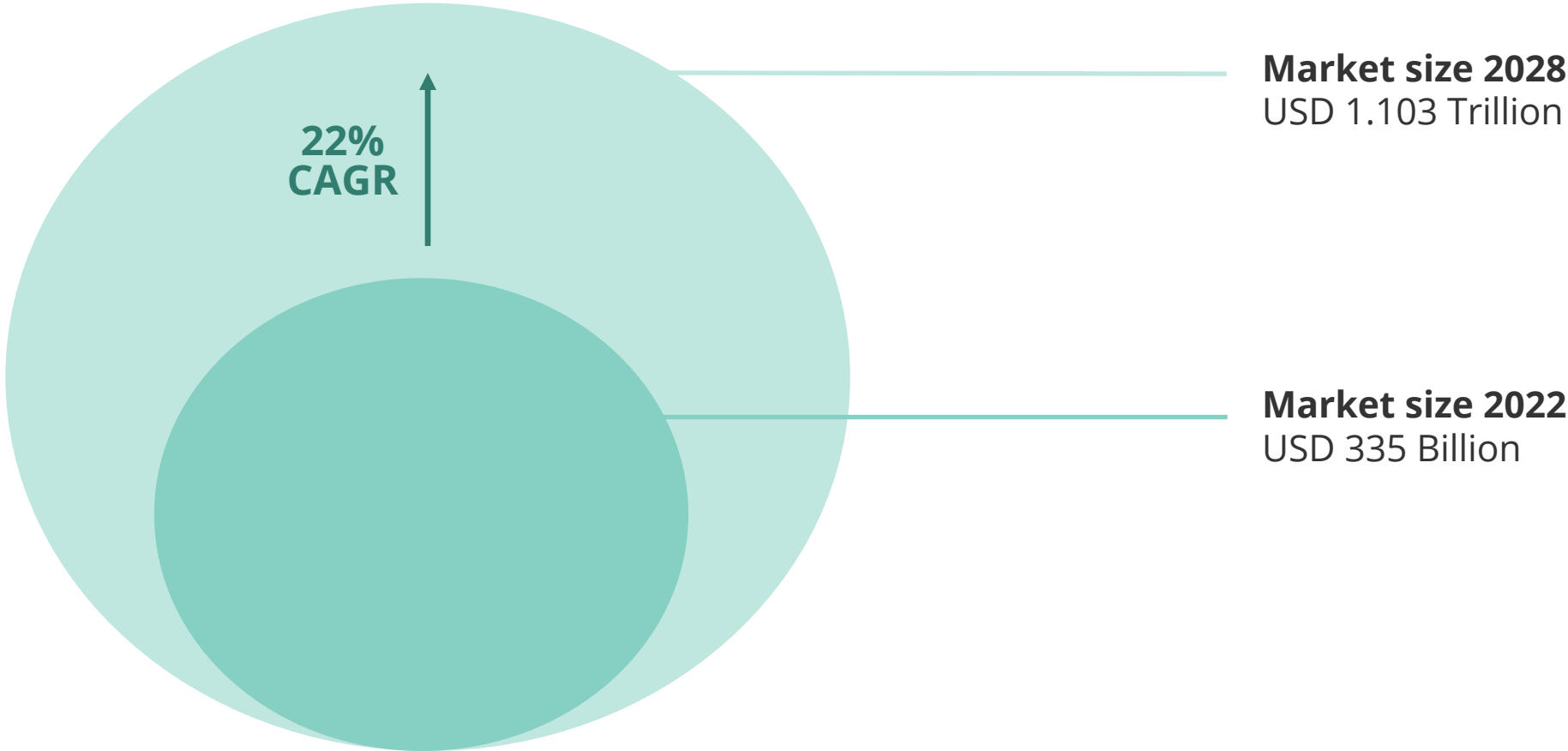
Strong liquidity position despite deferred consideration payments in Q1

	31 March 2023	31 March 2022
Euros '000		
Goodwill, intangibles and PPE	37,637	28,210
Cash and cash equivalents	726	8,549
Borrowings	(3,018)	-
Trade and other receivables	3,002	2,251
Trade and other payables	(2,163)	(1,978)
Deferred revenue	(1,872)	(1,767)
Deferred tax	(1,358)	(767)
Deferred consideration	(10,726)	(11,429)
Net assets	22,228	23,069
Equity	22,228	23,069
Total available liquidity	3,395	8,549

Strategy and outlook







Large and expanding TAM



Source: Arizton, Digital Health and Wellness Market - Global Outlook & Forecast 2023-2028



Market reflections – where things are heading

TREND/DEVELOPMENT	IMPACT ON PHYSITRACK
Continued maturity , with consumers adopting digital health technologies	 Market penetration Revenue enhancement
Increasing demand for cost reductions	 Leverage cost-cutting optimization
Competitive advantage in employee wellbeing	 Increasing demands of wellbeing solutions
Connecting the dots between better health and productivity, lower attrition and absenteeism as well as healthcare costs	 Increasing demands of data-centric solutions

Our unique value proposition

Holistic offering, powered by top-of-the-line tech

- **True product market fit**
Prices in relation to the market rather than growth expectations
- **Catering to consumer trends**
Improved patient outcomes, through more personalized, data-driven care

Positioned to capitalize on growth drivers

- **Offering supported by the macro environment**
Investing in employee wellbeing is an important potential cost saving for many companies, paving the way for less employee turnover and higher efficiency
- **Profitable growth is part of our DNA**
Our organisation is cost optimized – smart spending has always been a core value

A robust business model, able to withstand headwinds

- **Balanced portfolio**
Our geographical diversity and varied revenue streams make the business robust – dramatic changes in the world do not necessarily affect all parts of our business
- **All weather product**
Wellness initiatives prioritized by many companies during tough times

How it all comes together - investing in Physitrack

Market outlook and position



Growing market supported by underlying macro trends



Strong position, successfully meeting customer needs and solving problems



Market leading and scalable products, powered by top-of-the-line tech

Focus Areas

1. Market growth dynamics

2. Organic growth levers

3. M&A initiative



Executing a clear, tangible growth plan around the world

High-reaching financial goals

Top-line growth

Physitrack aims to achieve annual **organic sales growth exceeding 30%** in the medium term, further supplemented by impact from future add-on acquisitions

Profit margins

Physitrack targets an **EBITDA margin of 40-45%** in the medium term, with potential short term margin contractions due to acquisitions impacting margins negatively

Value and cash creation

Physitrack aims to reinvest profits and cash flows in organic growth initiatives to support further value and cash creation, paving the way for a strong dividend culture in the long run

Q&A

