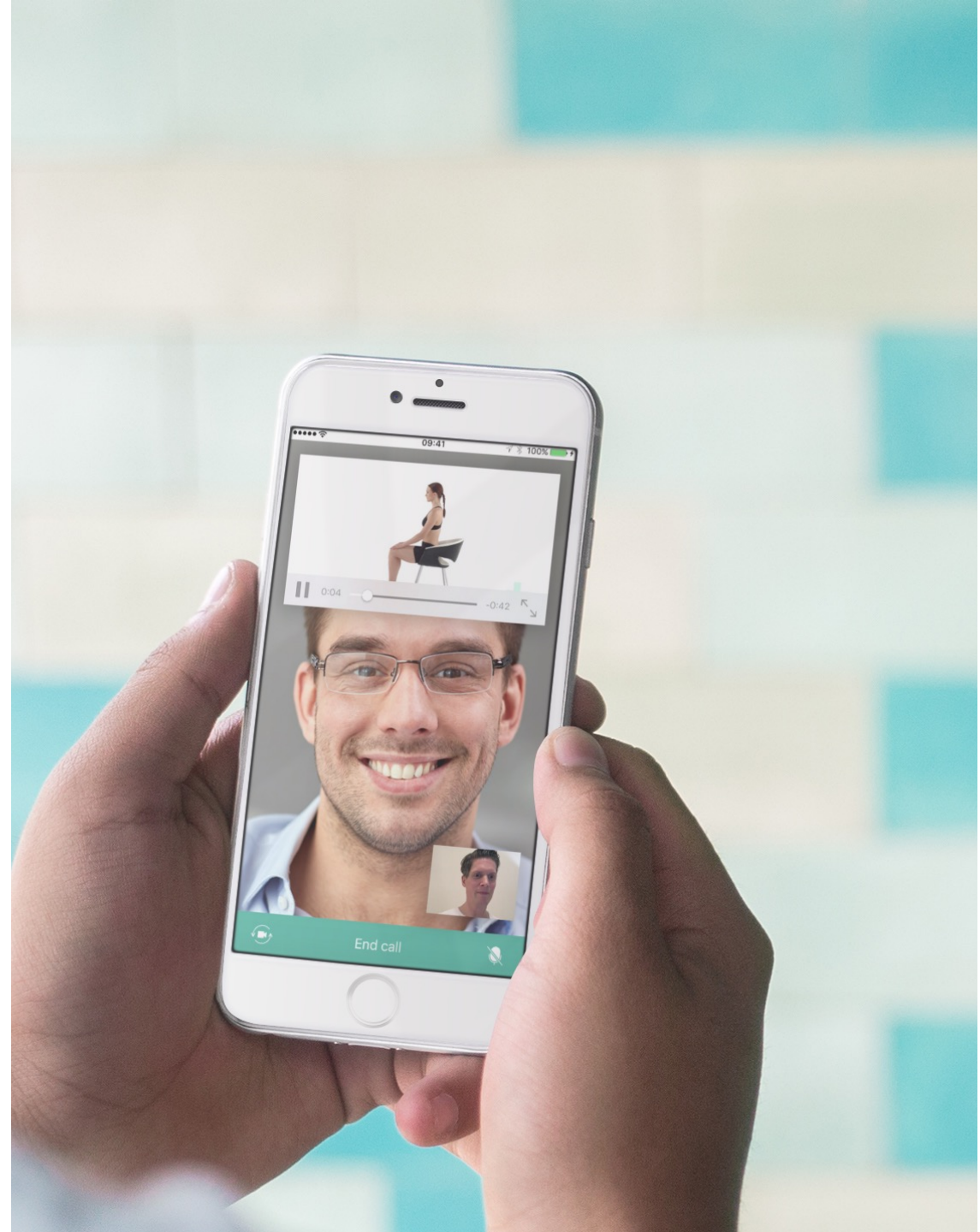




Global virtual care provider within the
telerehabilitation sector

Twelve-month financial report (1 Dec 2020 – 30 November 2021)

Webcast presentation | January 26th 10:00 CET



Forward-looking statement

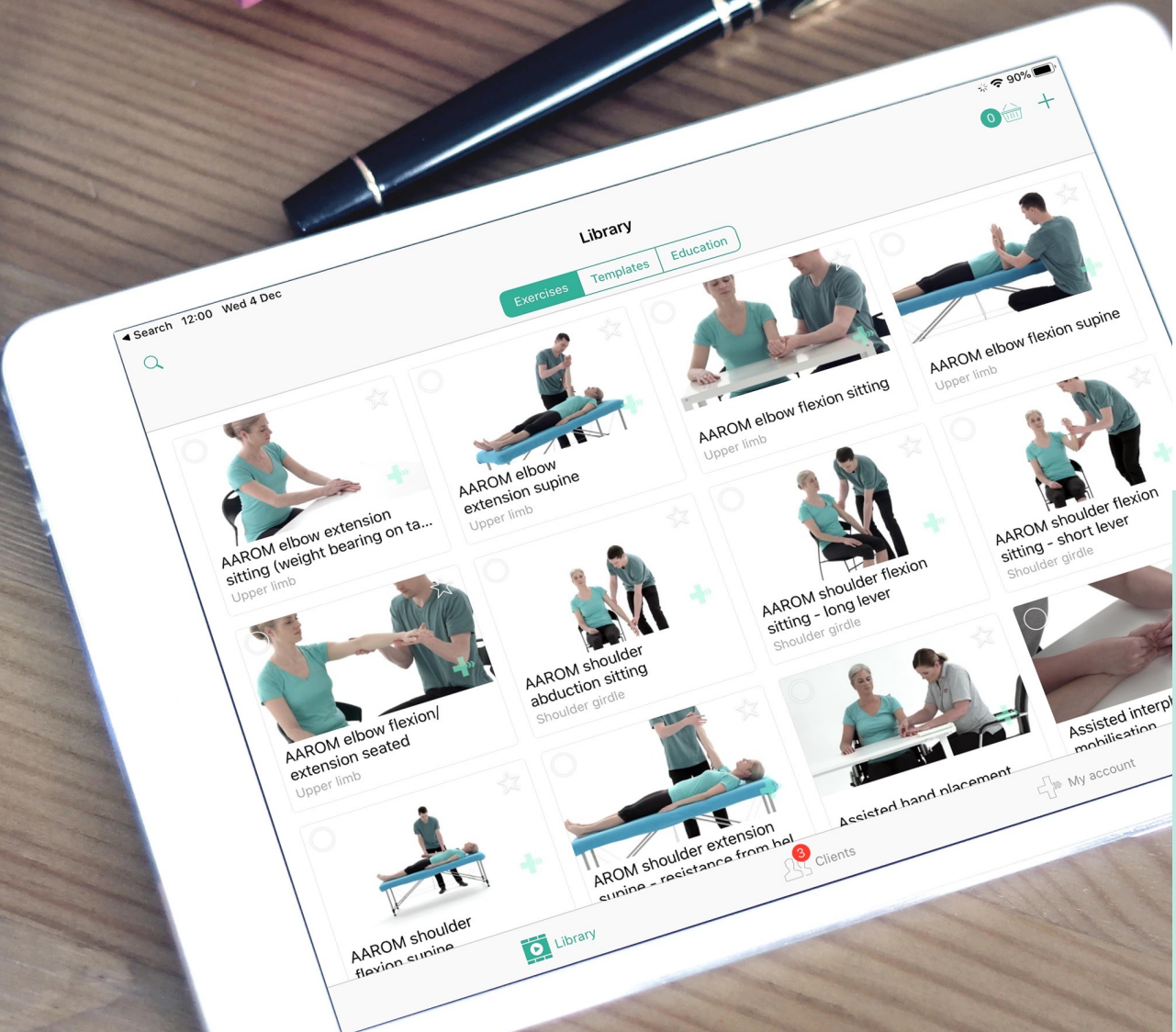
This presentation contains certain forward-looking statements and opinions. Forward-looking statements are statements that do not relate to historical facts and events and such statements and opinions pertaining to the future that, for example, contain wording such as “believes”, “deems”, “estimates”, “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

- Introduction
- Q4 in short
- Business update
- Financial results
- Strategy and Outlook
- Q&A



Henrik Molin
CEO & co-founder



Charlotte Goodwin
CFO

Introduction

Who we are

Physitrack is a global remote physical therapy SaaS provider for remote patient engagement



B2B virtual care SaaS

Pure play SaaS (90%)
SaaS enabled virtual care (10%)



**High Growth -
High Profitability**
philosophy



**Multibillion addressable
market with strong
digitalisation drivers**



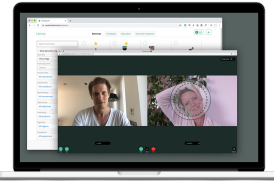
**EUR c.10.4m run-rate
revenue November-21A⁽¹⁾**



**c.97% Revenue CAGR
2019/2020A - 2020/2021A**



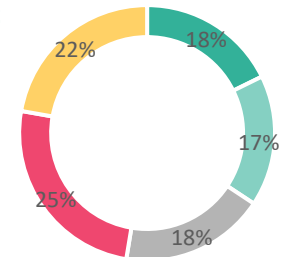
**Exceptional ESG profile
facilitating treatments in
remote locations for
everyone**



Pictures: Highly tech enabled SaaS-solutions facilitating remote, cost-efficient physical therapy care for everyone

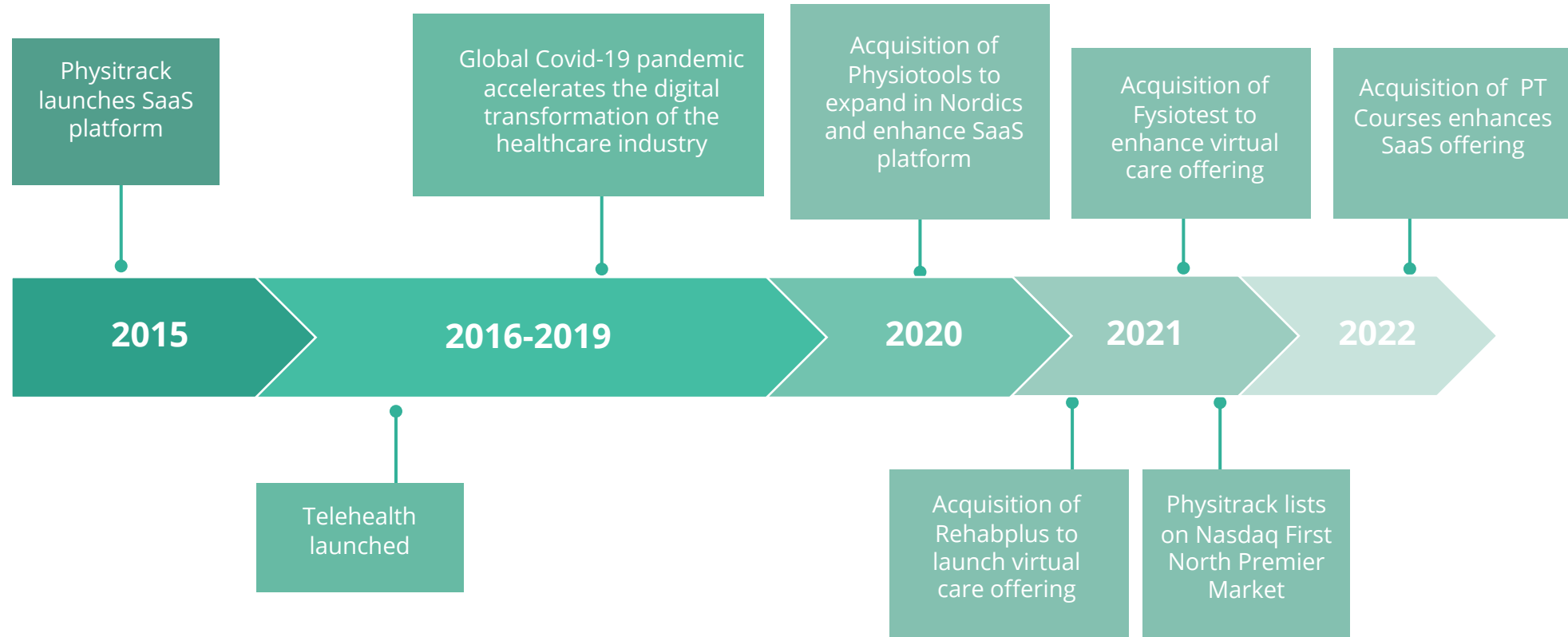
Geographical split (% of total revenue)

- Nordics
- Pacific
- North America
- UK
- RoE/RoW



Footnotes: (1) Calculated as November-21A revenue annualized

Timeline of growth and expansion



Q4 in short

Outstanding growth of SaaS and Virtual care business

12 month revenue growth

153%

12 month proforma revenue growth

36%

November 21 annualised revenue

€10.4m

PT Courses acquisition

- Strengthens our presence in USA
- Enhances our SaaS offering

Operational alignment of Physiotools and Physitrack

- Physiotools and Physitrack operational alignment across several teams
- Upgrade of internal systems to support continued growth

Business updates

Outstanding growth of underlying SaaS business in-line with strategic objectives

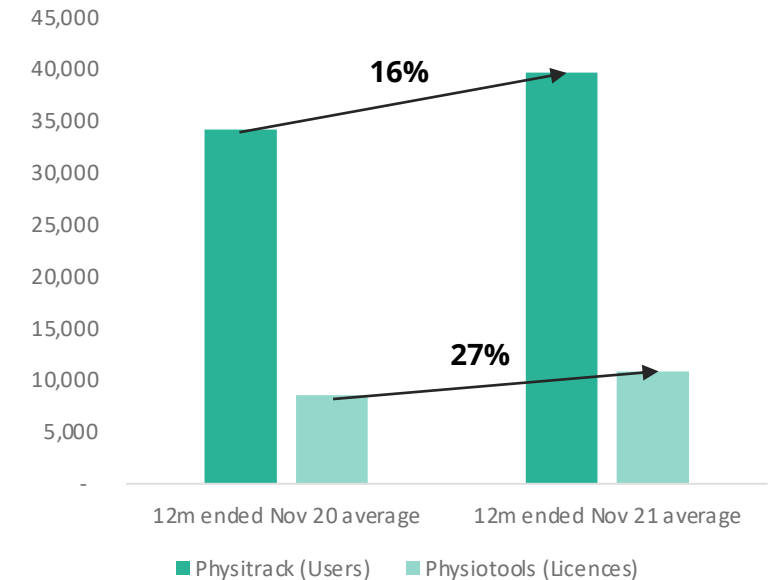
16% growth in Physitrack users
27% growth in Physiotools licenses

Continued growth of Custom App

- Physitrack's Custom app product is a white label solution which provides enterprise customers with additional features, enhanced personalisation and branding.
- Significant sales of this product line in Q3 and Q4 2020/21 driven by the desire of medium-sized healthcare businesses to personalise patient experiences and deepen brand communication.
- This is a significant upsell opportunity that provides the Group with additional recurring revenue streams.

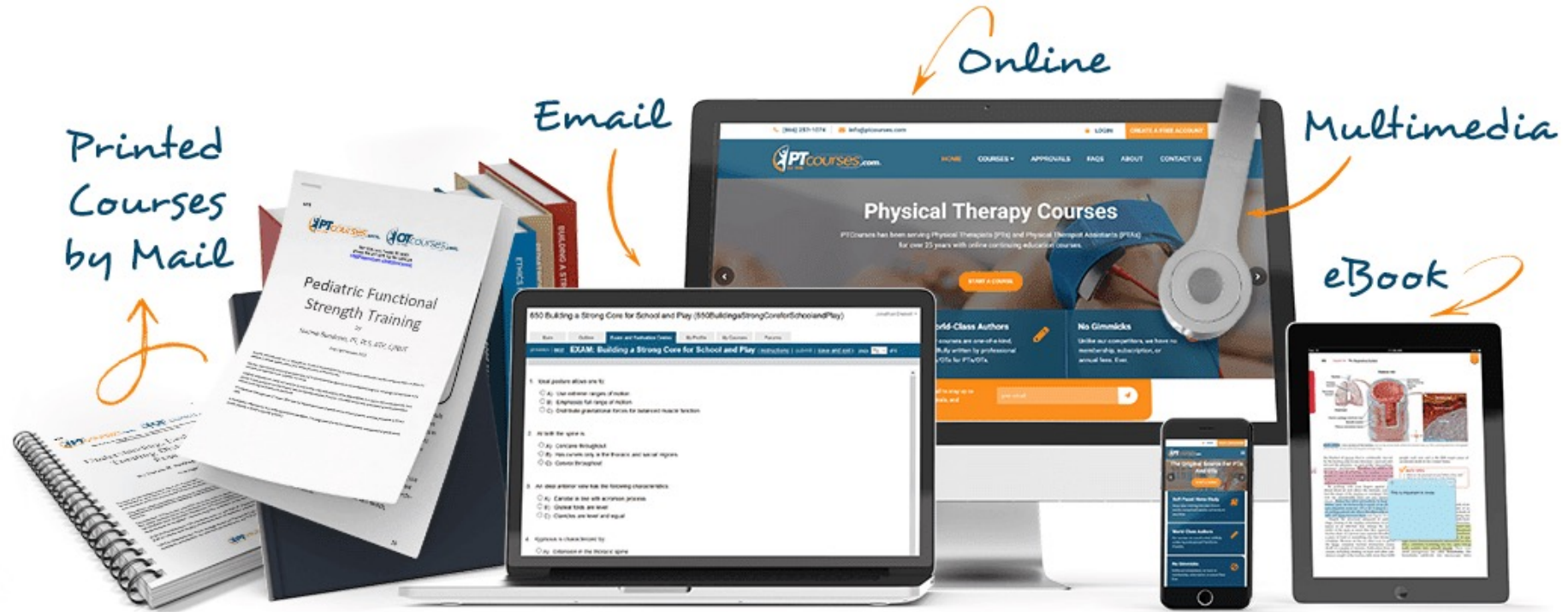
Notable wins

Mercy Healthcare (US)
A number of NHS Foundation trusts including the Midlands



PT Courses

- On 26 January 2022 Physitrack PLC announced the acquisition of PT Courses, a company registered in the US.
- PT Courses, is a provider of continued education courses for physiotherapists and occupational therapy professionals in the US.



PT Courses

Acquisition allows enhancements of SaaS product to include continued education

- The acquisition is financed by upfront cash consideration of \$1.8 million, with no earn-out.
- For the year ended 31 December 2021, PT Courses expected to achieve revenues of USD 0.6m and Adjusted EBITDA of USD 0.1m generating a 16% Adjusted EBITDA margin.
- Transaction fees of USD 0.1m have been incurred. An initial one-off investment of circa USD 0.6m us expected in 2022 to upgrade the underlying PT Courses platform and integrate this with Physitrack's platform and service offering.
- The acquisition of PT Courses will allow Physitrack's SaaS product to include a continued education product alongside its world-leading exercise prescription product, providing an enhanced service offering to both new and existing customers in initially the US, but within time other territories.

Financial Results

Q4 Financial Highlights

12 month revenue

€7.7m (2020: €3.1m)

153%

Q4 revenue

€2.4m (2020: €1.0m)

165%

12 month proforma
revenue growth

36%

Q4 proforma
revenue growth

47%

12 month adjusted EBITDA

€2.6m (2020: €1.6m)

58%

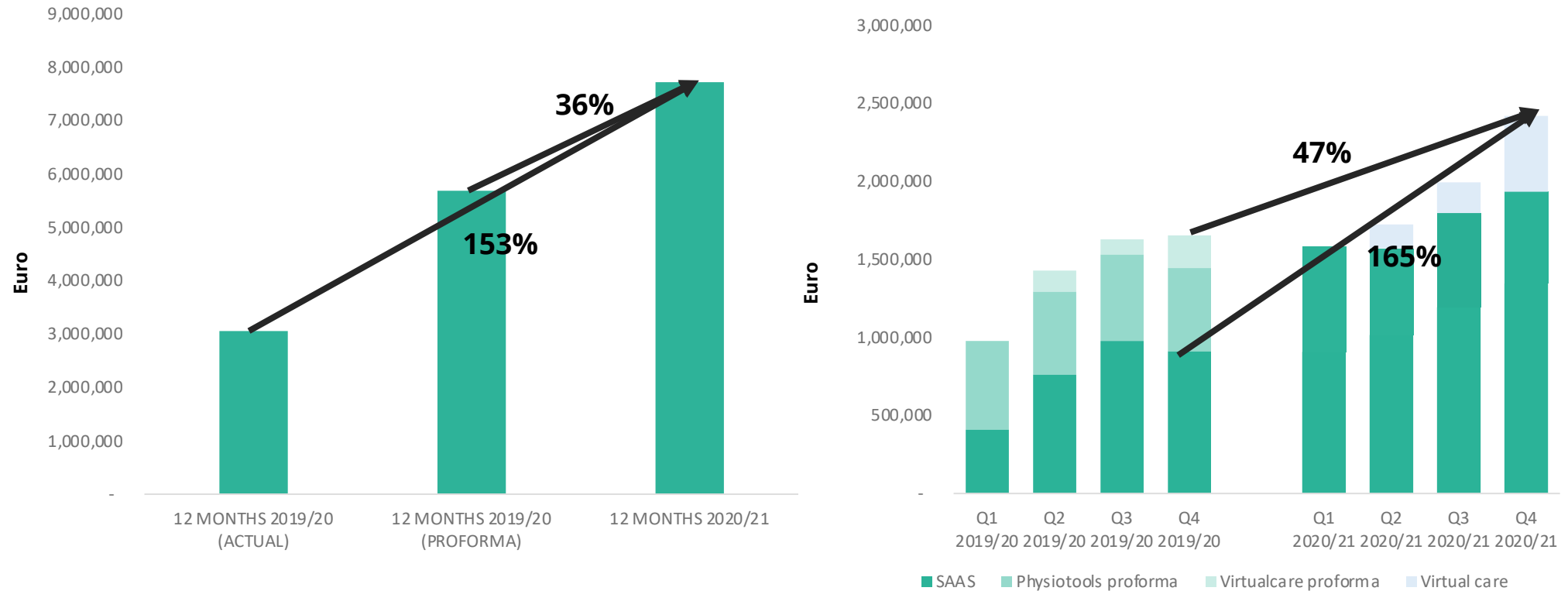
12 month adjusted EBITDA margin

33% (2020: 53%)

20pp

Strong revenue growth

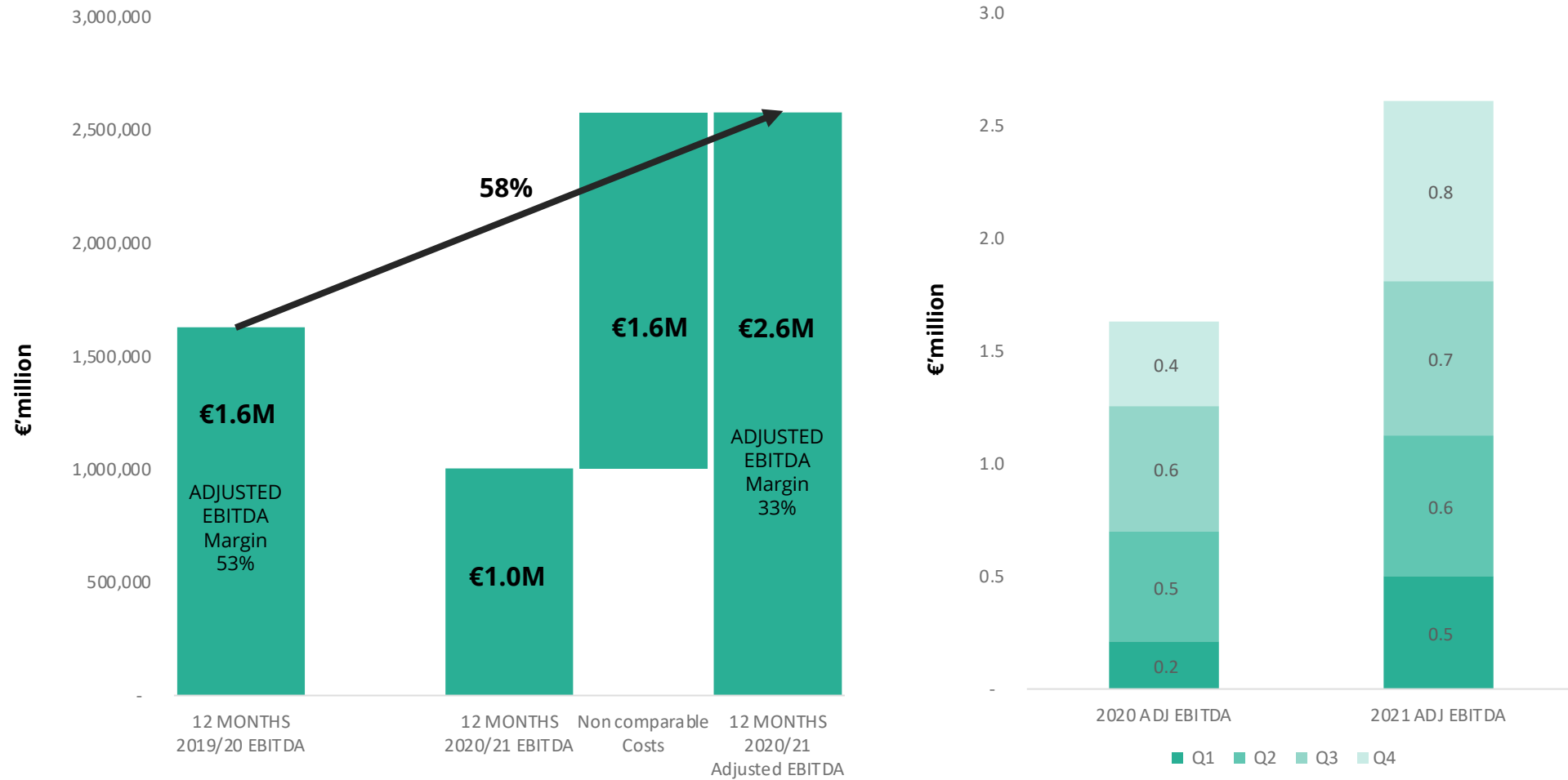
Beating medium term growth targets



Footnotes: 2019/20 pro-forma figures represent the results of Physiotools, Rehabplus and Fysiotest had they been acquired by the business at the same point in the prior period being 30 November 2019, 29 February 2020 and 30 September 2020 respectively

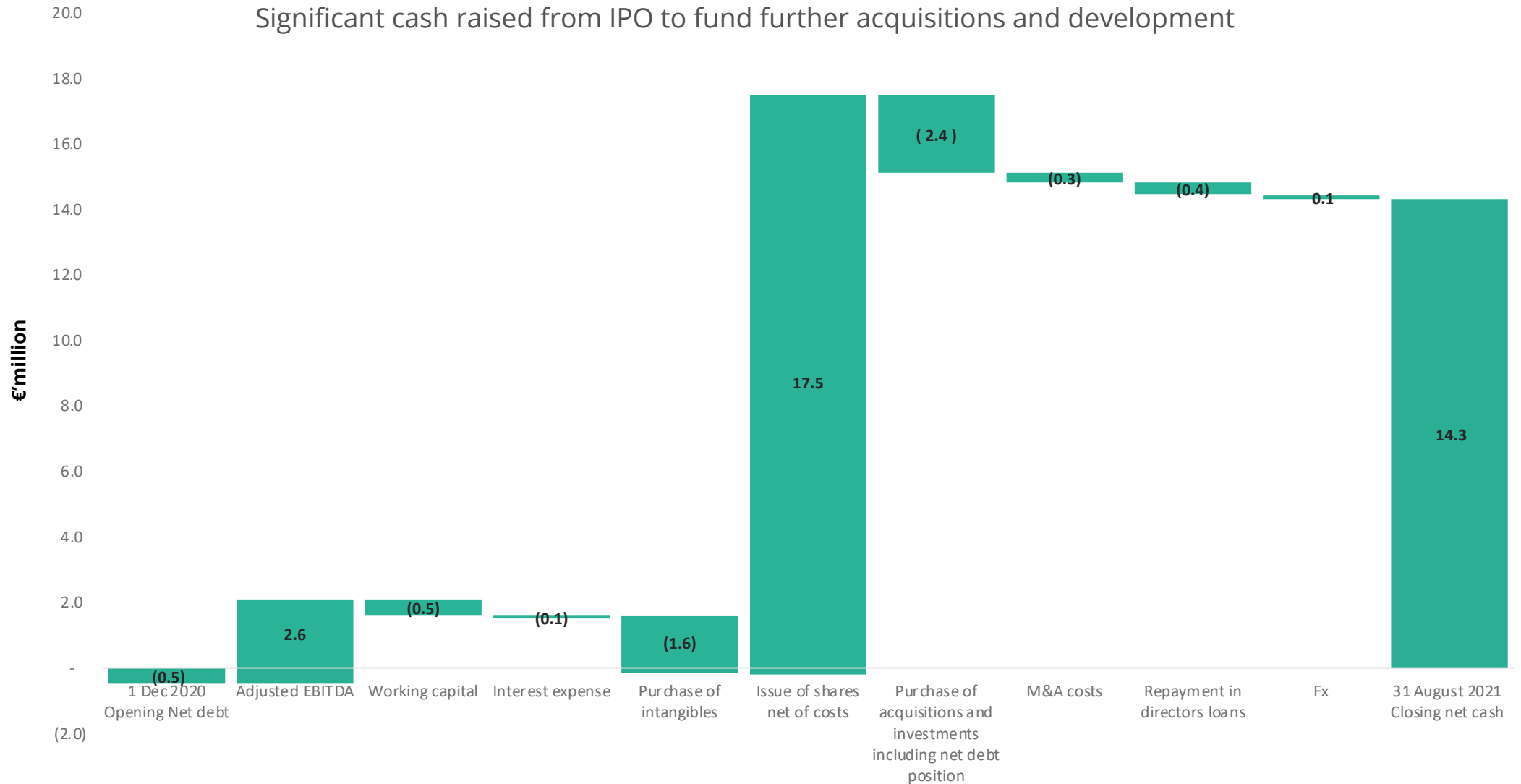
EBITDA

Stable growth excluding non-recurring costs



CASHFLOW

Significant cash raised from IPO to fund further acquisitions and development



Balance Sheet

Net assets position strengthened from IPO and goodwill recognised on acquisitions

	30 November 2021	30 November 2020
Euros '000		
Goodwill, intangibles and PPE	16,820	7,711
Cash and cash equivalents	14,327	1,254
Investments	79	-
Borrowings	(1)	(1,737)
Trade and other receivables	1,634	543
Inventory	52	
Trade and other payables	(1,218)	(1,251)
Deferred revenue	(1,475)	(1,255)
Deferred tax	(59)	-
Deferred consideration	(6,808)	-
Net assets	23,351	5,266
Equity	23,351	5,266

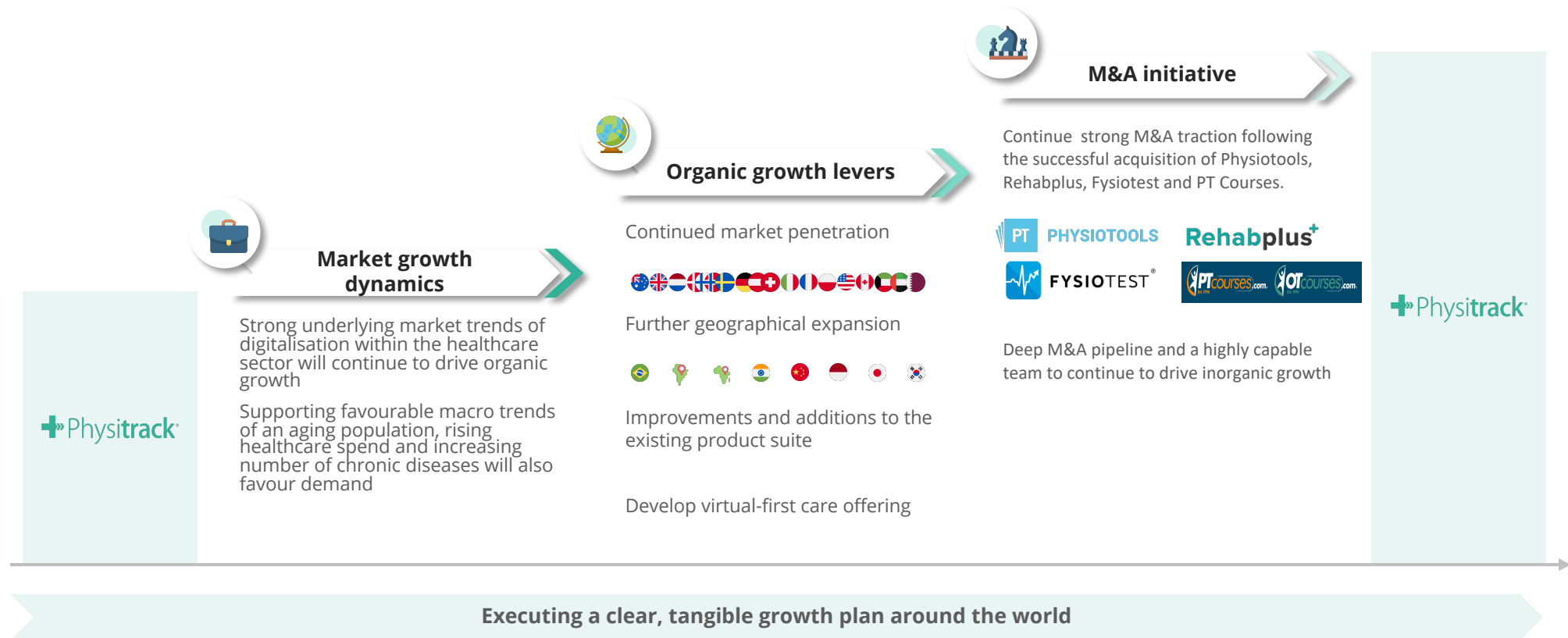
Change in financial year end

- Physitrack PLC current financial year end is 30 November
- In order to align with the purchasing cycles of our customers we have changed our financial year end to 31 December
- Q5 report for thirteen month period ended / quarter ended 31 December 2021 will be released on 24 February 2022.

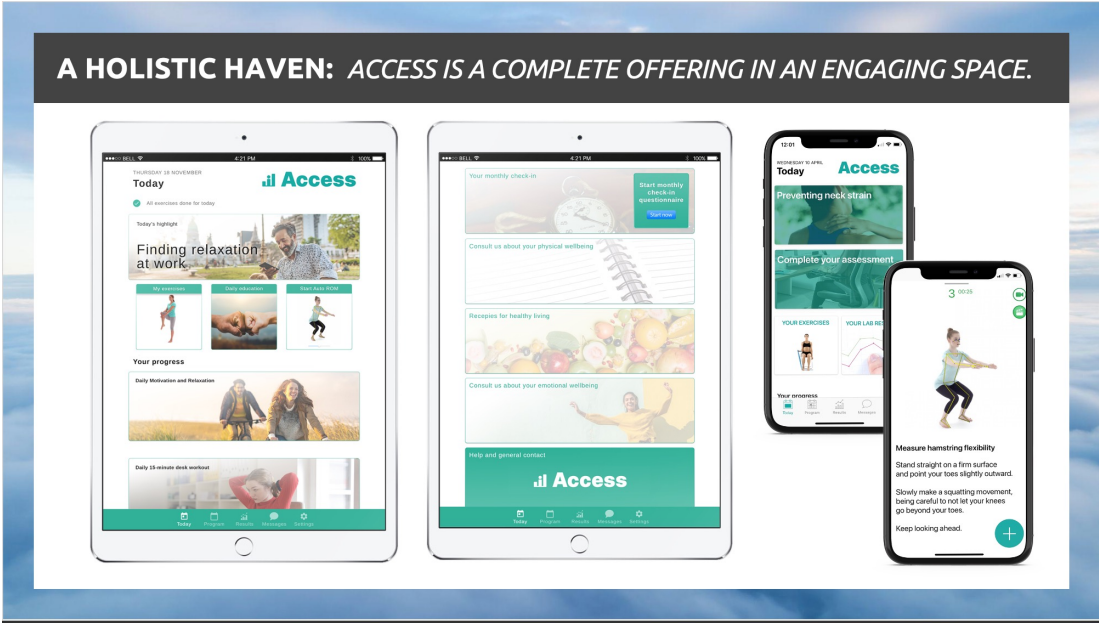
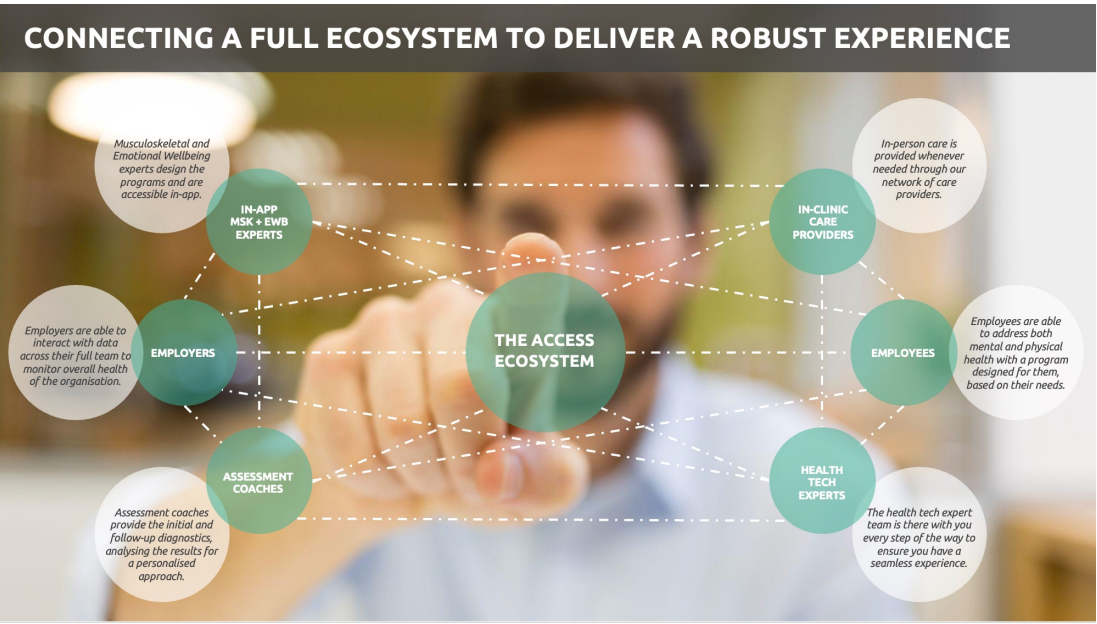
Strategy and outlook

Executing a well-defined growth plan combining organic and inorganic initiatives

Planning to build a global powerhouse in the remote physical care space through well-defined, tangible organic and inorganic growth objectives



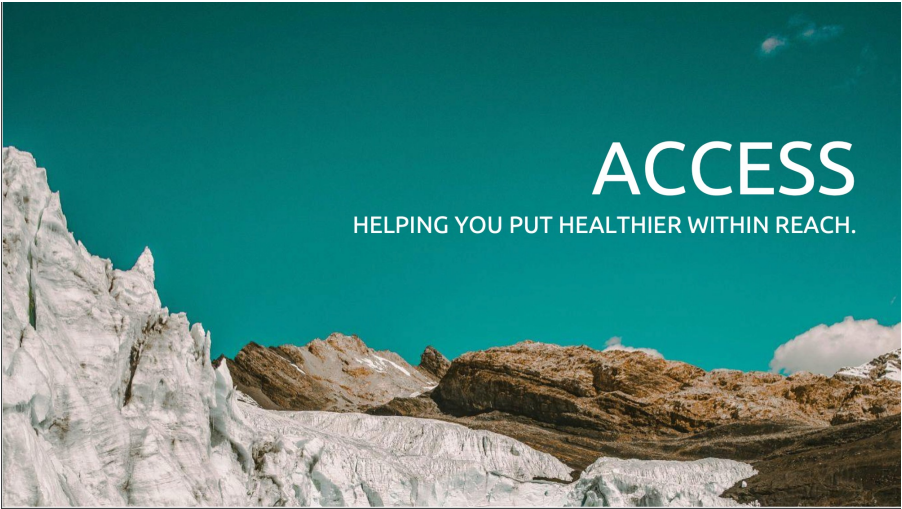
Physitrack's Virtual Care Business – Introducing Holistic SaaS Product in 2022



Physitrack's Virtual Care Business – Introducing Holistic SaaS Product in 2022



Physitrack's Virtual Care Business – Introducing Holistic SaaS Product in 2022



NOW IMAGINE THERE'S A PLACE INSIDE EVERY ORGANIZATION

WHERE PEOPLE CAN GO FOR ANSWERS, FOR PLANS, FOR CONTROL.

DESIGNED FOR A MORE POSITIVE SET OF EMOTIONS.

AND ROOTED IN SOMETHING BEAUTIFULLY HUMAN: **CARE.**



Financial goals – What we aim for



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 creation/distribution

Physitrack aims to reinvest profits and cash flows in organic growth initiatives and add-on acquisitions to support further value creation, and therefore, does not expect to pay dividends in the medium term

Q&A