

MEDİTERA

TIBBİ MALZEME SANAYİ VE
TİCARET A.Ş.



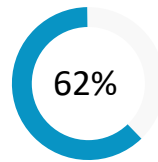
2024 – 9M FINANCIAL RESULTS

- Double digit EBITDA margin continued
- 20% EBITDA Margin

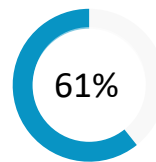
Meditera Tibbi Malzeme Sanayi ve Ticaret A.Ş. ("Meditera" or the "Company") announced its results for the first nine months of 2024 today.

In the first nine months of 2024, Meditera registered TL 1,470 M revenues and TL 295 M EBITDA. This refers to an EBITDA margin of 20.0%. In the first nine month of 2024, the exchange rate continued to stay below inflation rate and the negative impacts of the inflationary macro-economic environment on costs resulted in an EBITDA margin of 20.0% (9M 2023: 27.9%).

Export Share in Revenues



9M 2023



9M 2024

Details on Company's financial and operational data data are provided below.

TL M	9M'24	9M'23	% Δ
Revenues	1.470	1.516	(3%)
Domestic Sales	578	576	-
International Sales	893	940	(5%)
Gross Profit	602	704	(15%)
EBITDA*	295	422	(30%)
Net Profit	60	(43)	n.m.
Brüt Profit Margin	41%	46%	(6%)
EBITDA Margin	20%	28%	(8%)
Net Profit Mar	4%	(3%)	7%

TL M	9M'24	2023	% Δ
Cash & Cash Equivalents	402	578	(30%)
Net Cash	348	460	(24%)

FINANCIAL RESULTS

In the first nine months of 2024, the Company's sales revenue declined by 3% compared to the same period of the previous year. During the same period, the share of export revenues in total sales revenues was as 61% (9M 2023: 62%).

In the first nine months of 2024, EBITDA declined by 30% year on year to TL 295 M. Despite the increase in costs due to inflation, our company maintained its double-digit profit margin by managing its costs very sensitively and recorded an EBITDA margin of 20.0% in 9M 2024.

Regional Breakdown of Export (As of 9M 2024)



Through our new partnership, which was announced on the Public Disclosure Platform on 22.11.2022, test production of liquid silicone products was initiated by the end of 2023 and test production process is still ongoing. By considering the fact that licensing and certification processes in the healthcare sector take a significant time, these products are expected to contribute in our sales revenues by the first quarter of 2025. In addition to the existing products, liquid silicone products will also be produced in our new production facility. Meanwhile, our "Roof SPP" investment with an electricity generation capacity of 735 kWp, established on a 3,600 m² area in our production facility located in the Tire Organized Industrial Zone, was commissioned in April 2023 and electricity production has been initiated. In addition, our "Rooftop SPP" investment with an electricity generation capacity of 1,374.80 kWp, which was established on an area of 6,730 m² at the production facility located on the same factory land, was commissioned as of October 2023. Through these investments a total area of 10,330 m² of SPP and an electricity generation capacity of 2,109.80 kWp was achieved. In addition to these investments, it was decided to make a 280 kWp solar energy panel investment in August 2024. Following the completion of this investment in October 2024, our Company has reached an electricity generation capacity of 2,389.80 kWp. Thus, 40-60% of our company's energy requirement will be met.

The fine construction works of the new production facility investment with a closed area of 13,140 m², which is built within the production campus area of our company in Tire, was completed in October 2024. Some of the production rooms, administrative staff and R&D area in the existing production facility were moved to this new facility. Production of the new products at this new facility is expected to commence in the first quarter of 2025.

Our Company maintained its net cash position during its investment period in the first nine months of 2024 and recorded TL 348 M Net Cash. 1,316,203 MEDTR shares bought back with a market value of TL 61 M based on the closing price on 30.09.2024 are not included in this figure. Net cash position including treasury shares is 409 M TL.

We strive to become a company which does not grows regularly in the coming years only, but also shares the value it generates with its investors and regularly pays dividends.



ABOUT MEDİTERA

The first establishment of our company was founded in 1983 by Atilla Sevinçli, who is a pharmacist, in Izmir in 1983 and took its place among the leading medical equipment companies in the sector in the 90s.

Meditera is specialized in the production of anesthesia and intensive care breathing circuits, installation, operation and project design of oncology medicine preparation and implementation systems, distributorship, production and technical service of infusion pumps and sets as well as biocidal product production.

In addition, S & Mohr, a subsidiary of the Company established as a joint venture with Internacional Farmacéutica S.A. de C.V. (IFSA), manufactures surgical sutures in its facilities in Turkey and S&Mohr America manufactures respiratory circuits and accessories in its facilities in Mexico. On the back of its high quality approach, our company produces for well-known global brands and exports to more than 100 customers in more than 80 countries under the Altech brand.

As of September 30, 2024, Meditera registered TL 1,470 million sales revenues and TL 2,628 million assets. The company's shares have been traded on Borsa Istanbul under the ticker "MEDTR" since July 2021. For more information, please contact <https://www.meditera.com.tr/> or contact the Investor Relations Department.

Meditera Investor Relations

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