



SYNEKTIK SA

Investor Presentation

Q3 FY 2024: Financial results

August 2025

Synektik in snapshot

PLN 428_m

REVENUE FROM SALES,
Q1-Q3 FY2024

PLN 123_m

EBITDA FROM CONTINUING
OPERATIONS Q1-Q3 FY2024

Company profile

- Integrator of innovative solutions for medicine
- Largest manufacturer and supplier of radiopharmaceuticals in Poland
- Centre for New Molecule Research focused on developing innovative molecules and radiopharmaceutical products
- Developer of special medical software and applications
- Leading supplier of advanced medical technologies
- Provider of maintenance and measurement services

Indexes	WIG, mWIG40, WIGTECH, WIG-Poland
ISIN	PLSNKTK0001
Number of shares	8 529 129
Capitalisation ⁽¹⁾	PLN 1.86bn
Enterprise value ⁽²⁾	PLN 1.87bn
P/E ⁽³⁾	17.1
EV/EBITDA ⁽⁴⁾	12.0
Dividend yield	3.5%



1) Market capitalisation and ratios calculated as of 18 August 2025
2) Enterprise value = market capitalisation as of 18 Augst 2025 + net debt as of 30 June 2025
3) Net profit from continuing operations
4) EBITDA from continuing operations

Highlights of Q3 FY2024



Sales of equipment and IT solutions – growing profits, exciting business perspectives

- **PLN 139.4 million** in revenue (excluding intra-group transactions) in Q3 FY 2024, including **PLN 82.1 million** in recurring revenue (69% YoY growth); **PLN 42.8 million** EBITDA, EBITDA margin of 30.7 %
- High sales activity, related among others to investments in the public healthcare service in Poland financed from KPO funds



Radiopharmaceuticals – dynamic growth in revenues & profits

- Record high **PLN 14.8 million** in revenue (excluding intra-group transactions) in Q3 FY 2024, **50%** increase in EBITDA, up to **PLN 5.2 million**
- Double-digit radiopharmaceutical sales growth; triple-digit growth in complementary assortment sales



Corporate events – spin-off plan adopted

- Adoption and publication of the Synektik S.A. spin-off plan. Business connected with research on new pharmaceutical compounds, including a cardiotracer will be spun off into the new company Syn2bio.

Financial performance in Q3 FY2024

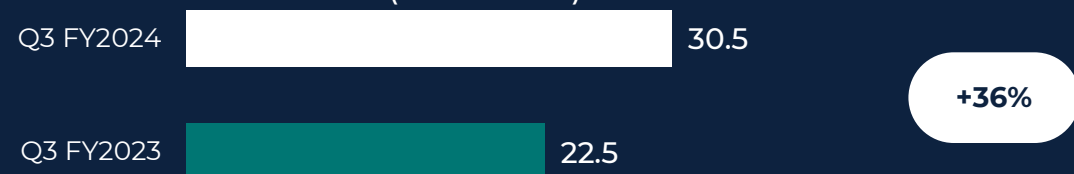
Consolidated revenue (PLN million)



EBITDA from continuing operations (PLN million)



Net profit from continuing operations (PLN million)



- **22%** increase in total revenue from sales of equipment, IT solutions and services (excluding intra-group transactions)
 - **51%** increase in revenue of the radiopharmaceuticals segment, excluding intra-group transactions
-
- **35%** increase in EBITDA of the equipment, IT and services segment, to **PLN 42.8 million**
 - **50%** increase in EBITDA of the radiopharmaceuticals segment, to **PLN 5.2 million**
-
- **36%** increase in net profit from continuing operations; more favorable balance of revenues and financial costs than the previous year

Financial performance in Q1-Q3 FY2024

Consolidated revenue (PLN million)



EBITDA from continuing operations (PLN million)

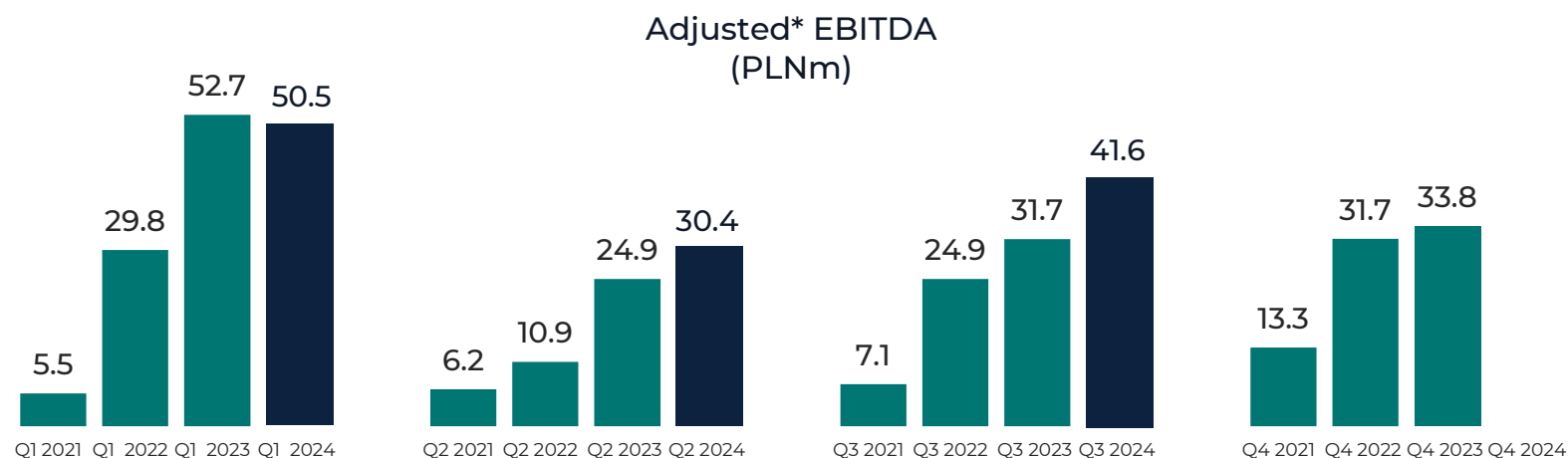


Net profit from continuing operations (PLN million)

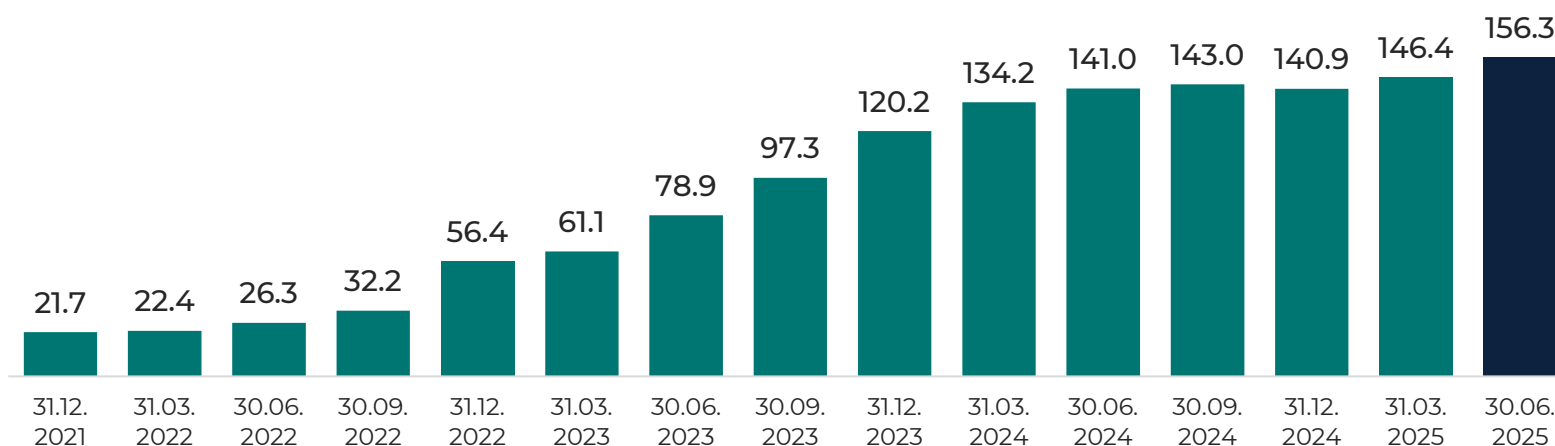


- **PLN 444.7 million** in revenue from the sale of equipment, IT solutions and services, compared to PLN 450.6 million in revenue in Q1-Q3 FY 2023, **66%** increase in recurring revenue, to **PLN 227.6 million**
 - **19%** increase in revenue from the radiopharmaceuticals segment (excluding intra-group transactions), reaching **PLN 38.3 million**
-
- **PLN 125.6 million** EBITDA for the sale of medical equipment, IT, and services segment, with an increase in EBITDA profitability to **28.3%**
 - **PLN 12.9 million** EBITDA for the radiopharmaceuticals segment, EBITDA margin of 33.6 %
-
- **PLN 85.7 million** in net profit from continuing operations, up by 13%
 - Increase in net margin by 2.1 percentage points, reaching **17.8%**

Group's adjusted* EBITDA in FY 2021-2024



Adjusted* EBITDA for past 4 quarters (PLNm)

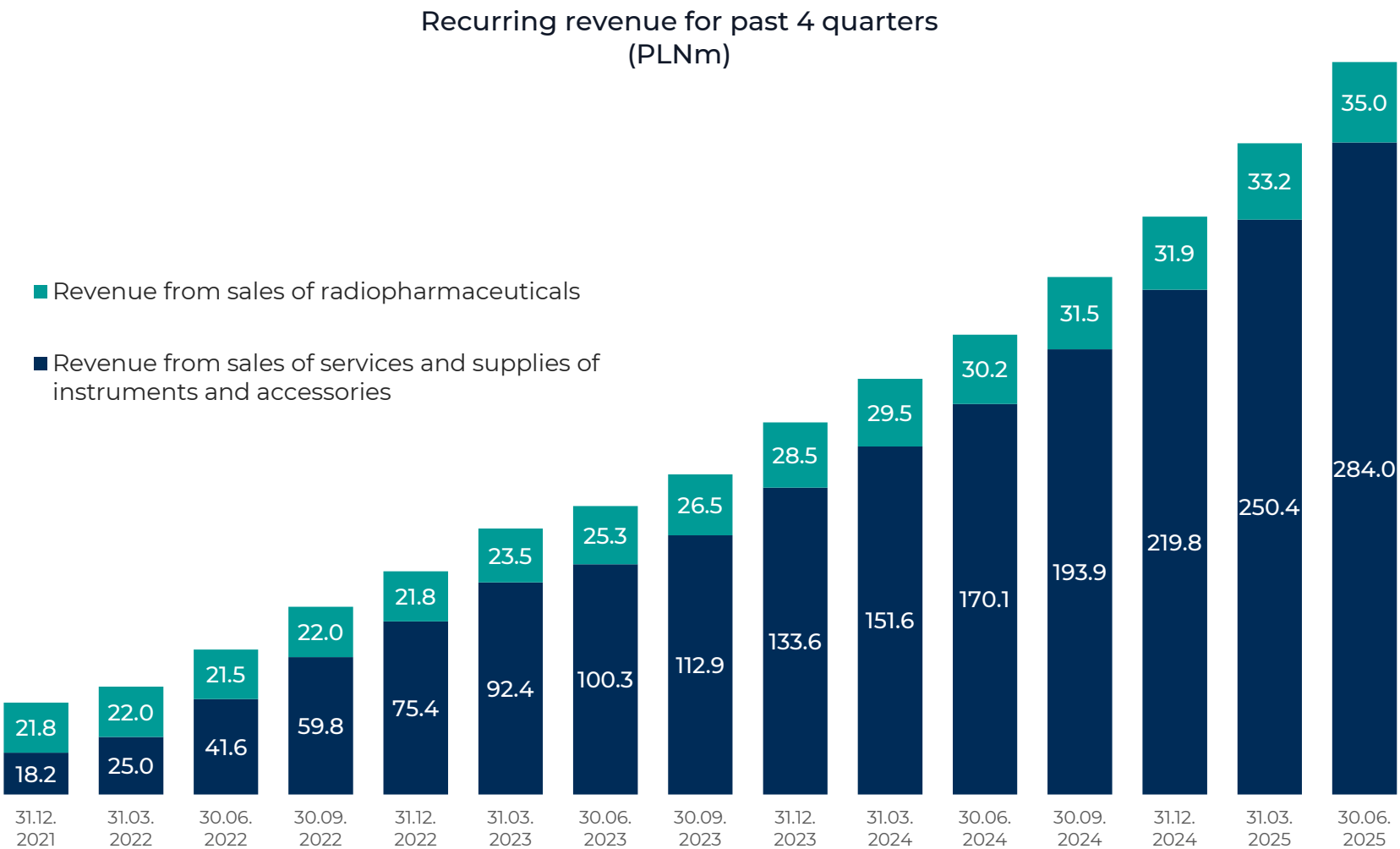


EBITDA growth driven by:

- **Growing scale of recurring sales in both segments, characterized by attractive margins**
- Increase in sales of equipment used in therapy
- Impact of operating leverage achieved thanks to a significant increase in the scale of the Group's activities

*For the financial results of 2023 and 2024 – EBITDA from continuing operations. For earlier periods – EBITDA adjusted for development work costs

Group's recurring sales in FY 2021-2024



Dynamic growth of recurring revenue

Drivers:

- Dynamically increasing demand for consumable parts and accessories for therapy equipment sold by the Synektik Group
- Increase in the value of post-warranty support services for the offered medical equipment
- Increase in the value of IT and measurement services provided
- Increase in demand for radiopharmaceuticals used in PET/CT examinations

Selected financial data

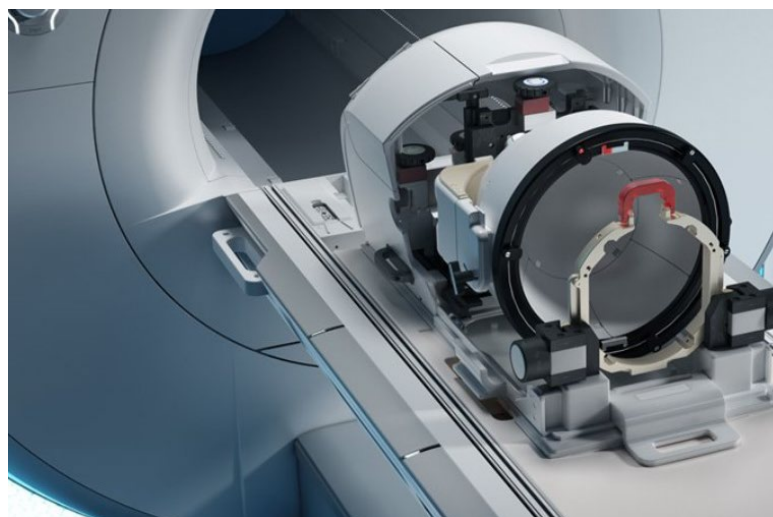
PLN 000s	Q3 FY 2024	Q3 FY 2023	Q1-Q3 FY 2024	Q1-Q3 FY 2023
Sales revenue	154 238	123 979	482 060	482 978
EBIT*	36 435	27 806	107 496	97 568
EBIT margin*	23.6%	22.4%	22.3%	20.2%
EBITDA*	41 603	31 667	122 540	109 249
EBITDA margin*	27.0%	25.5%	25.4%	22.6%
Net profit*	30 542	22 461	85 705	75 631
Total income	23 712	16 745	71 272	63 648
Total cash flow, including:	(10 141)	5 036	(38 949)	14 002
Operating cash flow	(5 030)	16 234	41 268	65 023
tys. PLN			30.06.2025	30.09.2024
Non-current assets, including:			155 828	162 973
Property, plant and equipment			63 566	59 518
Other intangible assets			38 185	42 215
Current assets, including:			243 485	212 286
Inventories			48 345	12 689
Trade receivables			127 667	111 731
Cash			45 383	84 332
Assets classified as held for spin-off			17 159	-
Equity			191 219	190 024
Non-current liabilities			54 441	50 583
Liabilities under bank loans, borrowings and leases			21 297	19 169
Trade and other liabilities			376	5 648
Deferred revenue			26 629	19 362
Current liabilities, including:			153 653	134 651
Liabilities under bank loans, borrowings and leases			7 874	5 321
Trade and other liabilities			109 350	90 812
Deferred revenue			24 298	30 069
Liabilities classified as held for spin-off			5 433	-
Net debt			(15 921)	(59 832)

- Cash surplus over financial liabilities amounting to nearly **PLN 16 million** as of June 30, 2025
- **PLN 38 million** cash surplus and trade receivables over trade and financial liabilities.
- Increase in inventories related, among other things, to the purchase of equipment necessary for the implementation of projects in the next reporting period
- **PLN 50.9 million** of deferred revenues, mainly related to the settlement of service contracts and the supply of consumables for therapeutic equipment
- **PLN 41.3 million** in positive operating cash flows in Q1-Q3 FY 2024
- **PLN 17.2 million** of net assets designated for spin-off

SYNEKTIK SA
Medical equipment and IT solutions



Medical equipment and IT solutions



Key information

Synektik is a leading provider of medical equipment and IT solutions used in radiology, oncology, cardiology and neurology

Core areas:

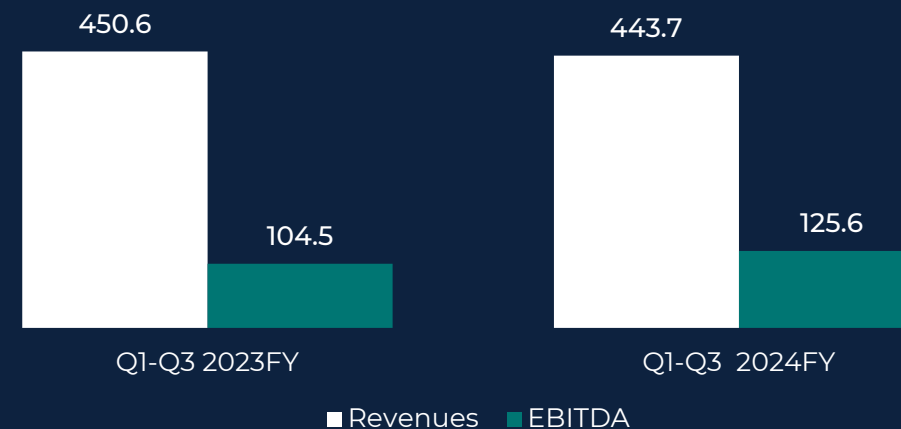
- Sale of medical equipment from several leading manufacturers, used in radiology, therapy and nuclear medicine
- Preparation and equipment for operating rooms (OR) and diagnostic or radiology centres
- Development of medical software and sale of licenses in the field of archiving and distribution of radiological images, teleradiology and administrative data
- Supply of specialist diagnostic and maintenance stations
- Maintenance and measurement services for medical equipment
- Innovative project: platform Zbadani.pl

Medical equipment and IT solutions

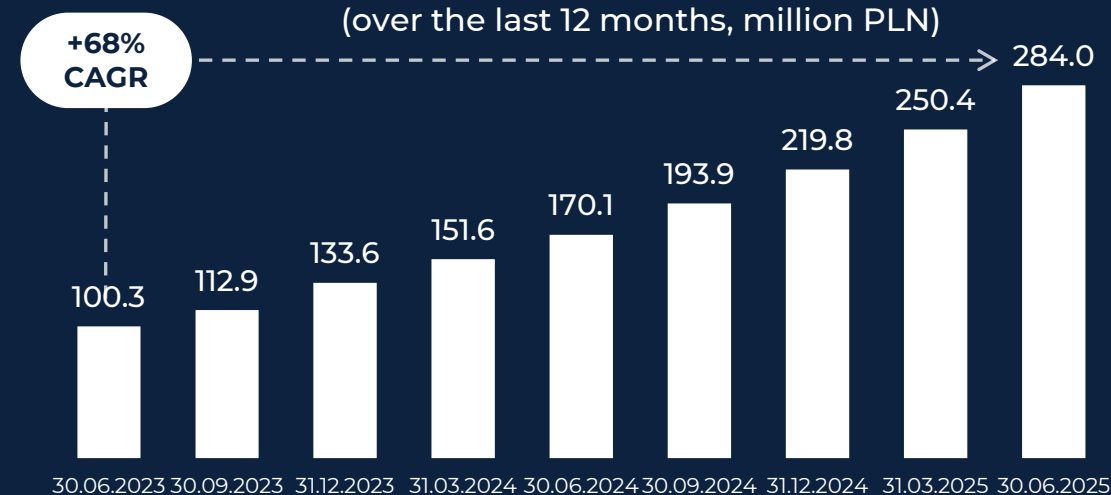
Growing business profitability

- **22%** increase in sales (year-over-year) in Q3 FY 2024, up to **PLN 139.4 million**
- **35%** increase in EBITDA in Q3 FY 2024, up to **PLN 42.8 million**
- **PLN 444.7 million** in revenue in Q1-Q3 FY 2024, compared to PLN 450.6 million the year before
- **PLN 125.6 million** EBITDA in Q1-Q3 FY 2024 (up 16%); increase in EBITDA segment profitability by 4.3 percentage points, up to **28.3%**
- **66%** growth in recurring revenue from the sale of services (service, warranty, IT) and the supply of consumable instruments and accessories in Q1-Q3 FY 2024, reaching **PLN 227.6 million**; **PLN 82.1 million** in recurring revenue in Q3 FY 2024
- **68%** CAGR of recurring revenue (over the last 12 months) in the last two years

Financial results (PLN million)



Recurring revenue from the sale of services and supply of instruments and accessories (over the last 12 months, million PLN)

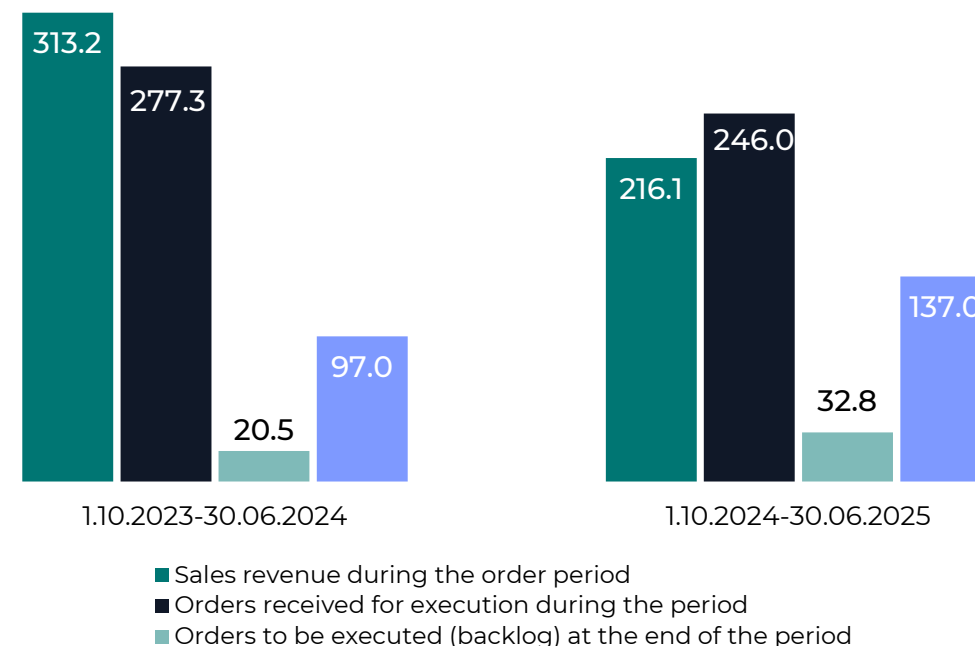


Medical equipment and IT solutions

Promising prospects for the coming quarters

- Secured orders worth **PLN 246 million** in Q1-Q3 FY 2024
- The value of active offers as of the end of June 2025 is **PLN 137 million**, compared to PLN 97 million as of June 30, 2024
 - A significant portion of active offers from the end of Q3 2024 were converted into secured orders, including, among others, contracts for the supply of:
 - 5 da Vinci systems
 - An angiograph (together with room equipment)
 - APOTECACHemo and BD Rowa Vmax systems
- Expected continued increased demand for medical equipment in the coming quarters, due to, among others:
 - Continuation of tenders organized by hospitals within the National Oncology Network, financed from KPO funds
 - Expected launch of dedicated investment support from KPO funds for hospitals within the National Cardiology Network (budget: PLN 2.7 billion)
- Completion of the application process for the hospital digitization program financed from KPO funds, worth PLN 3.1 billion (nearly 500 applications, decision expected by the end of the quarter)

Sales of medical equipment, orders for implementation and active offers (in PLN million)



Orders obtained for execution - the value of contracts, agreements concluded during the period; for execution in the given period or after its conclusion.

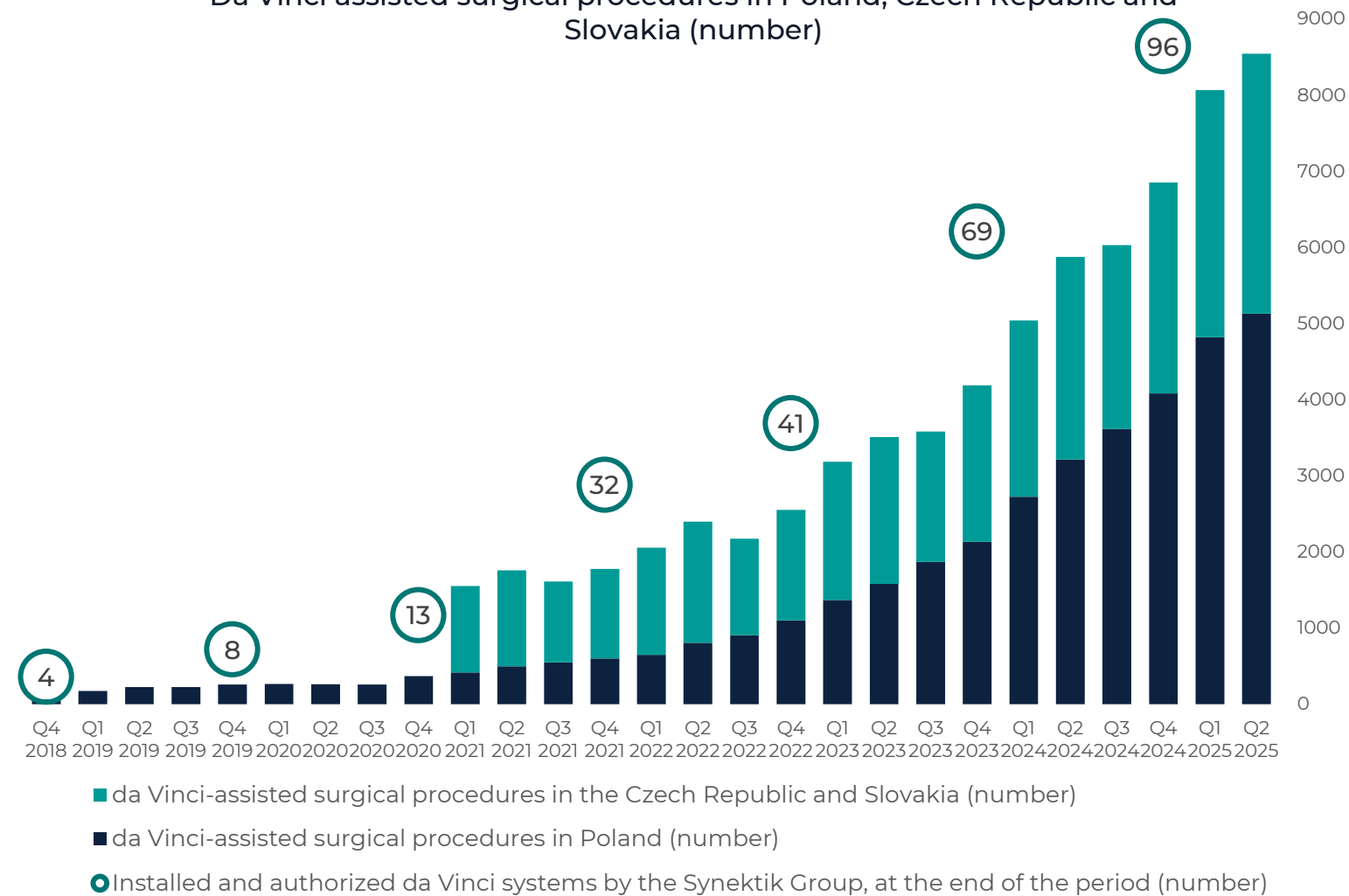
Active offers - submitted offers; being the subject of tender proceedings; negotiations or technological dialogue with a potential buyer.

Medical equipment and IT solutions

Commercialization of da Vinci system

- Approximately **5.1 k** surgeries with the assistance of da Vinci in Q3 FY 2024 in Poland (up **57%** y/y), **17.6 k** in the last 4 quarters (up **78%** y/y)
- Approximately **3.4 k** surgeries with the assistance of da Vinci in Q3 FY 2024 in the Czech Republic and Slovakia (up **28%** y/y), **11.8 k** in the last 4 quarters (**+35%** y/y)
- **18** installations in the first 9 months of 2024 FY (12 in Poland, 4 in Czech Republic, 2 in Slovakia systems bought), including **6** installations in Q3 2024 FY
- **7** systems made available to lessees in Poland
- 7 contracts for the sale of systems (concluded in Q3 and Q4) to be executed by the end of the current financial year

Da Vinci assisted surgical procedures in Poland, Czech Republic and Slovakia (number)

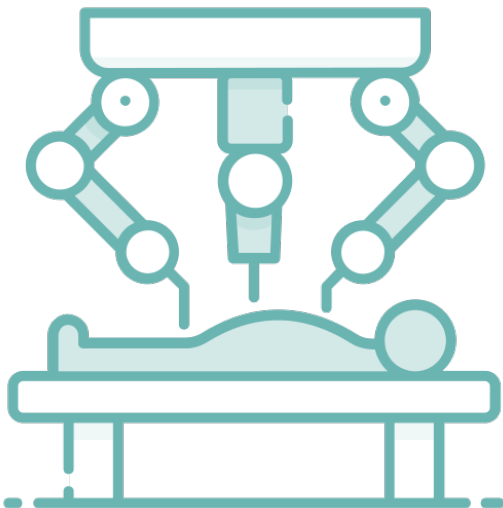


Medical equipment and IT solutions

Da Vinci serviced by GK Synektik

105

Da Vinci systems serviced
by GK Synektik



69

da Vinci systems
in Poland*

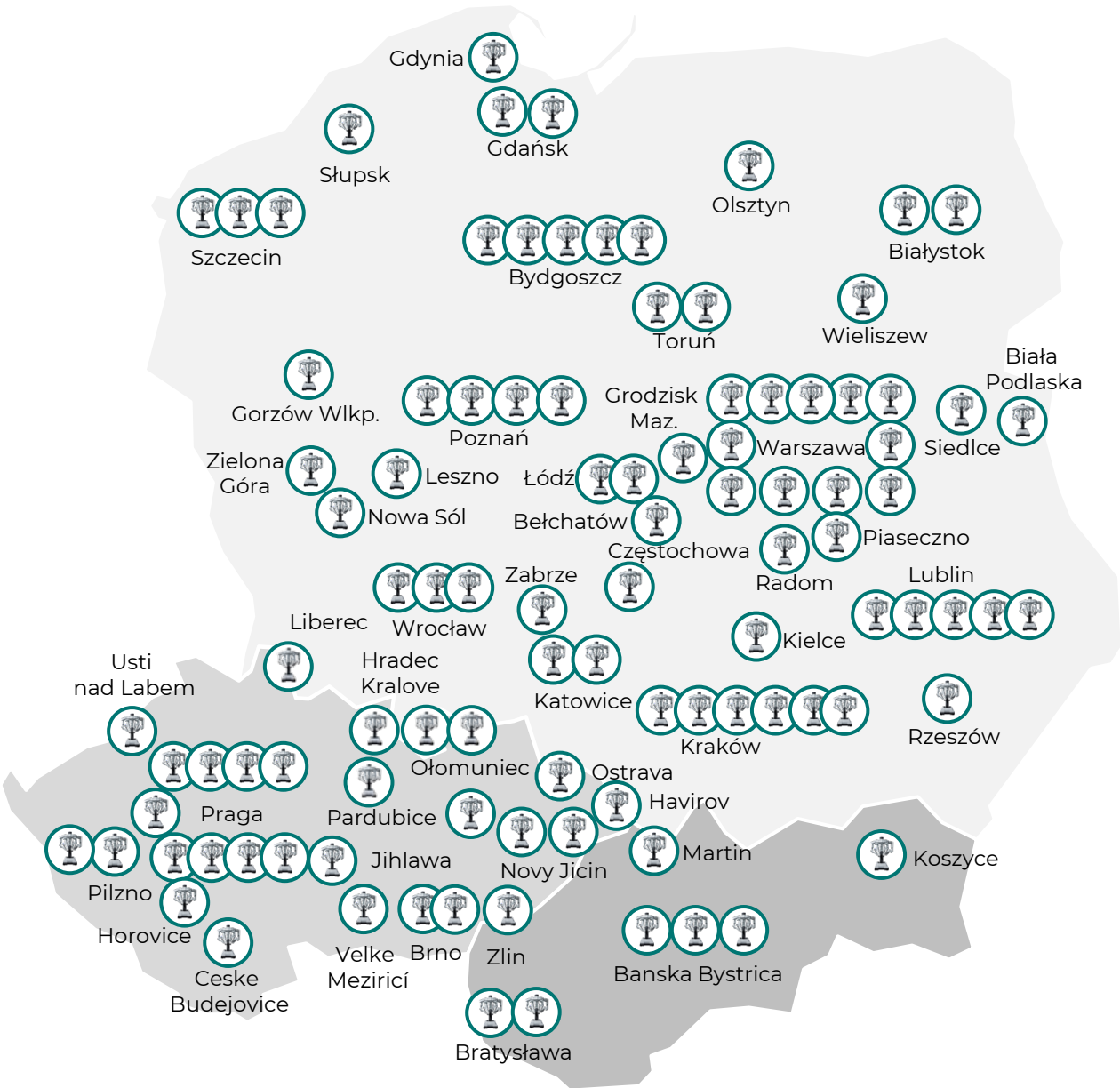
Q2 2025

36

da Vinci systems in Czech
Republic and Slovakia*

Q2 2025

*Being serviced by Synektik, including systems leased
from Synektik



Medical equipment and IT solutions

Hospital pharmacy automation

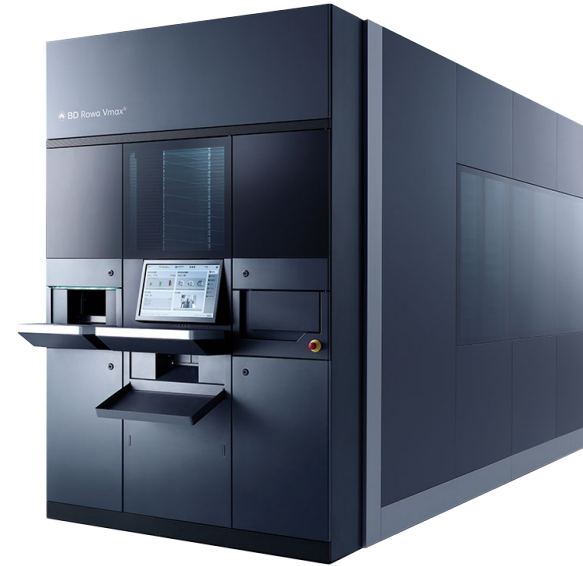
Comprehensive offer of GK Synektik for hospital pharmacies

- **APOTECACHemo** – robotic system for the automated preparation of intravenous chemotherapeutic compounds
- **BD Rowa** robotic pharmacy systems automating the processes of receiving deliveries, storage, and dispensing
- **Irmatic (Medstock, Medrawer)** electronic pharmacy cabinets
- **SenVisio** – system for monitoring temperature in pharmacies

Key Benefits of GK Synektik Solutions:

- Optimized workforce efficiency – reduced need for highly qualified personnel in routine tasks
- Uninterrupted operations – ensuring seamless workflow and service continuity
- Enhanced accuracy – minimizing the risk of human error in the production of cytostatics and drug distribution
- Maximum safety – protecting both patients and medical staff
- Cost efficiency – lower operational expenses and greater process effectiveness
- Proven reliability – mature solutions, successfully implemented and validated worldwide
- Expert integration – extensive GK Synektik experience in connecting with HIS systems

BD Rowa Vmax



APOTECACHemo



MedStock 1260



SenVisio



Medical equipment and IT solutions

Hospital pharmacy– Sales prospects

The hospital pharmacy sector is ready for accelerated technological transformation based on automation:

- Increased availability of funding for investments (including resources from the National Recovery Plan – KPO) in the area of hospital pharmacy creates opportunities for the wider adoption of innovative robotic solutions
- Labor market changes (including rising labor costs) are a key driver for process automation

Short- and Medium-Term Sales Potential: :

- Won, as the consortium leader, the tender for the automation of the pharmacy at the County Hospital in Radomsko:
 - The contract includes the supply and installation of robotic systems APOTECACHemo and BD Rowa Vmax, as well as equipment, software, and staff training
 - The contract value is **PLN 12.7 million**
- Several dozen sales projects at various stages of advancement, including projects with potential funding from the National Recovery Plan (KPO)

PLN 1,9 bn

Market potential for the modernization of hospital pharmacies in the field of drug logistics automation and cytostatics production

~240

Number of hospitals in Poland constituting the target group for BD ROWA systems

~140

Number of hospitals in Poland constituting the target group for APOTECACHemo systems

SYNEKTİK SA
Radiopharmaceuticals

Radiopharmaceuticals

Key information

- Synektik is the largest producer and supplier of PET/CT radiopharmaceuticals in Poland
- Major producer of special radiopharmaceuticals

Synektik Group products by diagnostic application

Wide spectrum of tumours	FDG	FLT
Prostate tumours	PSMA	Cholina
Bladder tumours	Cholina	
Parkinson's disease, neuroendocrine tumours	DOPA	
Brain and extracranial tumours	FET	
Breast and reproductive organ tumours	FES	
Bone tumours	Metaflu	

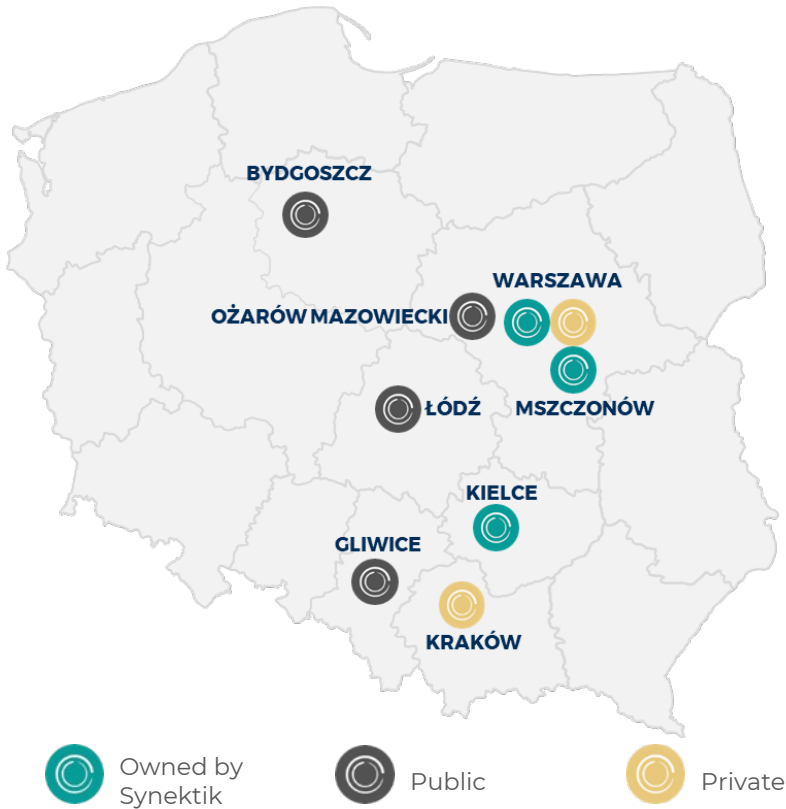
50+

Number of employees

3

Production sites together with R&D Centre

Location of cyclotrons for the production of radiopharmaceuticals used in PET studies



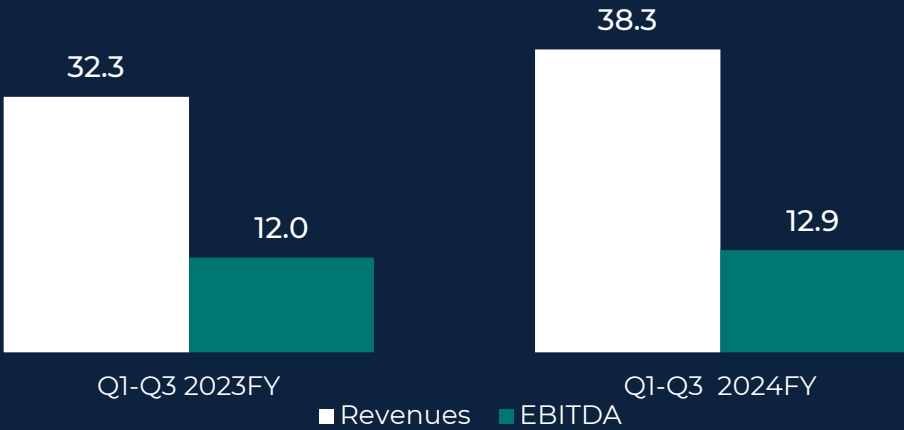
Radiopharmaceuticals

Growing revenues, strong margins

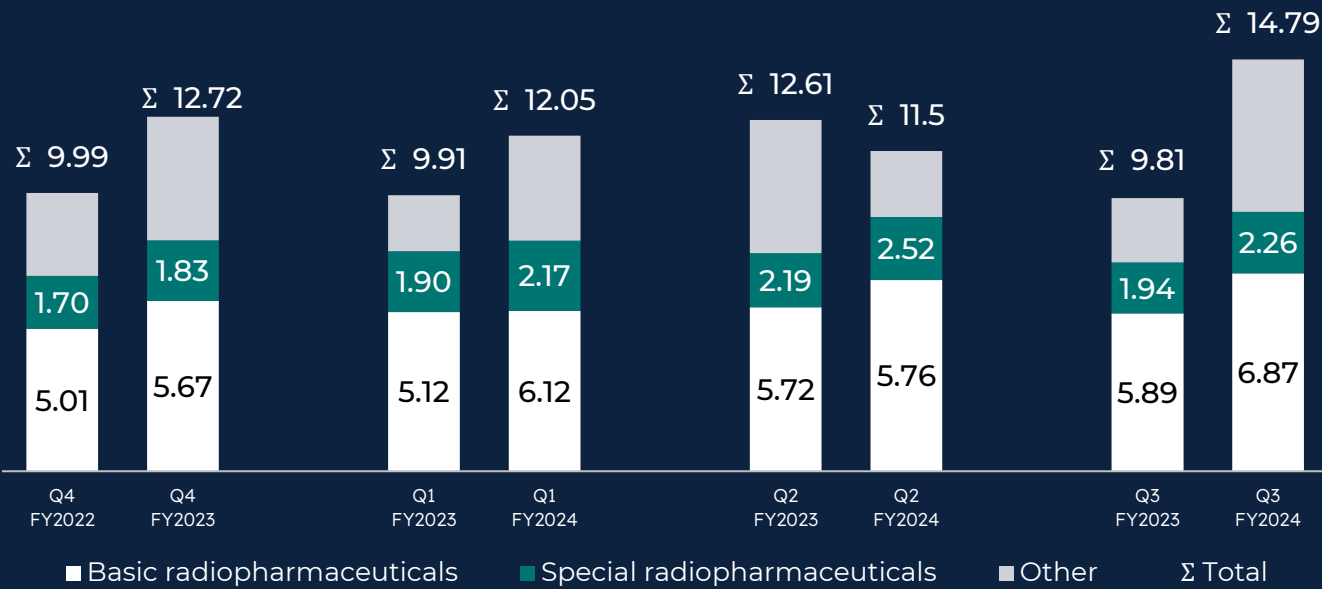
- **51%** increase in sales (year-over-year) in Q3 FY 2024, up to **PLN 14.8 million**
- **25%** increase in sales of basic markers, up to **PLN 7.1 million**
- **20%** increase in sales of special markers, up to **PLN 2.2 million**
- **50%** increase in EBITDA, up to **PLN 5.2 milion**
- 19% increase in sales (y/y) in the 9-month period of fiscal year 2024, to **PLN 38.3 million**; **PLN 12.9 million** EBITDA, compared to PLN 12.0 million a year earlier
- Conclusion, in the period April–August this year, of contracts for the supply of radiopharmaceuticals and complementary products worth nearly PLN 8 million



Financial results (PLN million)



Revenue from sales of radiopharmaceuticals (PLN million)



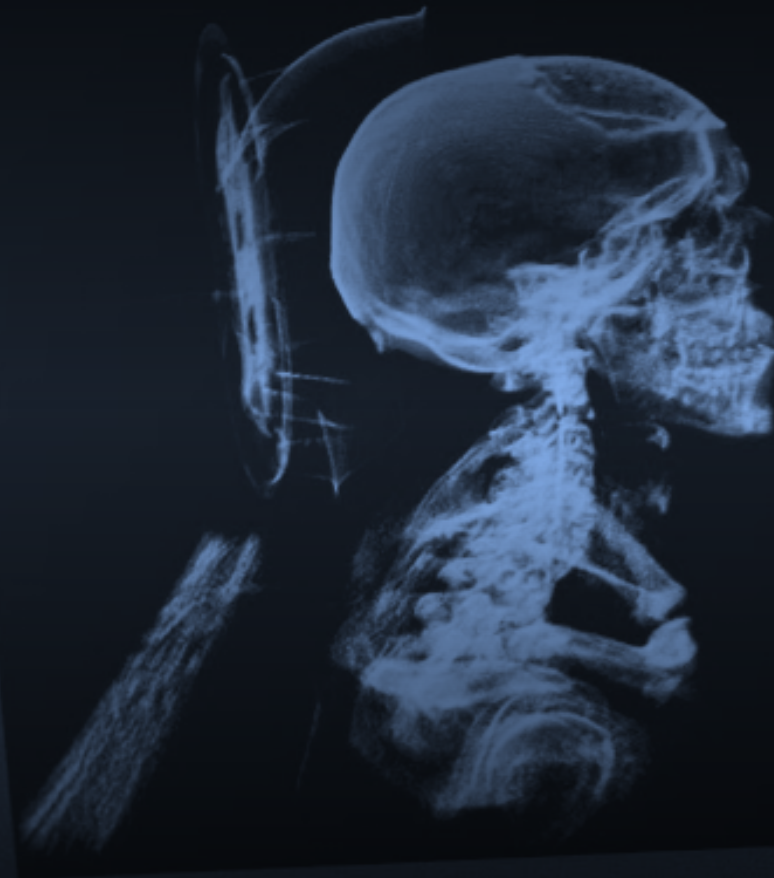
SYNEKTİK SA Cardiotracer

Synektik S.A. spin-off plan adopted

- On July 23, 2025, the management boards of Synektik S.A. and Syn2bio S.A. (in organization) agreed on and adopted a plan to divide Synektik SA into two independent publicly listed entities:
 - To Syn2bio SA (in organization), in exchange for shares of a new issue, a part of Synektik S.A.'s business will be spun off relating to:
 - the search for new innovative pharmaceutical molecules and their further research (preclinical, clinical), registration, and introduction to the market as a medical product, carried out within the Center for New Molecule Research
 - the development of the cardiotracer project
 - Shareholders of Synektik S.A. will receive one Syn2bio SA share for each Synektik SA share they hold
 - The remaining activities of the Group will remain within Synektik SA, including research and development work on searching for generics of existing radiopharmaceutical products that do not require long-term clinical trials
 - The division will be carried out without reducing the share capital of Synektik S.A
- For the purposes of the division plan, a valuation of the Synektik Group was carried out:
 - The Group's value was estimated **at PLN 2.11 billion, i.e., PLN 247.54 per share**
 - The value of assets to be spun off is **PLN 163 million**, representing **7.73%** of the total value, i.e., **PLN 19.14 per share**
 - Based on the above indicators, reference prices for the shares of both companies will be determined at the time of the division

SYNEKTİK SA

Q&A SESSION



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Thank you!