



Press release

Groupe Bastide reports revenue of €223 million in the first half of 2021-2022, boosted by the more technically demanding activities

- Limiting exposure of the Group's overall activity to the nursing homes sector to less than 17% of annual revenues in France
- Continued growth in the more technically demanding activities and in international markets

Caissargues (France), February 7, 2022 - 5.45 pm CET – Bastide Le Confort Médical (Euronext Paris Compartment B: BLC, FR0000035370), home healthcare services provider, announces its revenue for the second quarter and first half of 2021/2022.

in k€ - IFRS	2021-2022	2020-2021	Change	Organic ¹
1 st Quarter Revenue	108.1	105.1	+2.9%	-0.1%
2 nd Quarter Revenue	114.9	116.0	-0.9%	-5.3%
1 st Semester Revenue	223.0	221.4	+0.8%	-3.0%

Vincent Bastide, Chairman and CEO of Groupe BASTIDE, stated: "This good half-year performance, despite an exceptional unfavorable base effect, demonstrates the strong potential of our new strategy. The exposure of the Group's overall activity remains very limited to the private, public or associative nursing homes sector, which represents less than 17% of total revenue in France, and none of the clients in this sector represents more than 5% of total annual revenue. While remaining loyal to its historical customers, Groupe Bastide continues to orient its activities towards the management of acute and chronic illnesses at home, such as respiratory assistance or nutrition-perfusion, in line with the evolution of home care, which requires an ever-higher level of quality. At the same time, we will continue to expand internationally, adapting our expertise to highly technical services and to an increasingly diversified customer base and remuneration methods. Groupe Bastide's agility enables it to meet this challenge, from which it can only emerge with greater profitability and growth potential."

Despite an unfavorable base effect linked to the impact of the health crisis on the first half of the previous financial year, which had seen a sharp increase in sales of medical devices and personal protective equipment, revenue for the first

¹ Organic growth calculated at constant exchange rates and on a like-for-like basis, restating 2020-2021 for the contribution of companies acquired within the last 12 months

half of 2021/2022 was up slightly by nearly 1% to €223 million. As in the first quarter, the "Respiratory care" activity continued its solid growth, while the "Homecare" activity returned to its level prior to the health crisis.

Thus, the "Homecare" activity recorded half-year revenue of €100.9 million, down by an expected 15% compared with the first half of 2020/2021, which had benefited from a favorable Covid-19 effect due to the sale of personal protective equipment (PPE), the latter consequently posting a drop in sales of more than 83% over the half-year. Adjusted for this PPE effect, the "MAD" activity grew by +6%.

- In communities, the Group recorded revenue of €46.9 million, down -18% on an organic basis due to a lower contribution from sales linked to the health crisis, and up 11% excluding this effect. In addition, the Group specifies that the exposure of this activity to the nursing homes sector remains more than limited, and that the Group has continued to strengthen its links with its customers in this activity, which contributes very little to the Group's margin.
- In stores/subsidiaries, revenue reached to €54.0 million, down 13% due to the decline in PPE sales, but up 2% once this impact is restated. This weaker performance in stores is increasingly offset by the strong growth in Internet sales, which is reflected in the overall business mix.

The "Respiratory care" activity continued its strong growth, with first-half revenue of €64.4 million, up 20% on a reported basis and 14% on an organic basis. All international subsidiaries continued to contribute to this solid performance, driven by Baywater in the United Kingdom and Keylab Medical in Spain.

The "Nutrition-Perfusion-Diabetes-Stomatherapy" activity confirmed its very good trend with revenue of €57.7 million, up 19%, of which +8% was organic. Infusion and insulin therapy activities continue to drive the division with organic growth of +11%. The return to growth in Diabetes was confirmed with a 2% increase, while sales in stomatherapy posted solid organic growth of 6%.

2021-2022 Outlook

At the end of the first half of 2021/2022, the Group reconfirms its revenue target of €460 million on a like-for-like basis, with an operating margin before non-recurring items of more than 8.3%, taking into account the favorable evolution of the product mix and despite price cuts in Respiratory (sleep apnea) and Diabetes services. In the current context, the Group will accelerate its external growth strategy in order to strengthen its positions both internationally and in the more technically demanding businesses, which are less dependent on regulatory pricing pressures.

About Groupe Bastide Le Confort Médical

Created in 1977 by Guy Bastide, the BASTIDE group is a leading European provider of home healthcare services. Present in 5 countries, BASTIDE develops a permanent quality approach and is committed to providing medical devices and associated services that best meet patients' needs in key health areas: diabetes, nutrition, perfusion, respiratory, stomatherapy and urology. BASTIDE is listed on Euronext Paris (ISIN: FR0000035370, Reuters BATD.PA, - Bloomberg BLC: FP).

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