

Klea Holding releases its H1 2023 financial report

- Smart Salem is growing strongly, driven by increasing test volumes despite the temporary closure of the City Walk medical center from April to October 2024
- Strong improvement in EBITDA and net profit
- Sustained growth and increased profitability expected in the second half of the year

Paris, October 29, 2024

KLEA HOLDING (FR0013481835 – ALKLH), a group focused on the acquisition, development, and digitalization of companies across multiple sectors, announces that it has filed with Euronext and made available to the public its half-year financial report as of 30th June 2024. The half-year financial report is available on www.kleaholding.com, Shareholder center, Financial reports.

Financial performance

The first half of the year was another very positive one for Klea Holding, buoyed by the dynamism of its Smart Salem subsidiary and marked in particular by :

- The Group's ability to sustain its strong growth, with sales up (+23%), driven by higher *Medical Fitness* and *Wellness* test volumes despite the temporary closure of the City Walk medical center from April to October 2024, in connection with the heavy flooding experienced
- The strong improvement in EBITDA to €1.9m adjusted for non-recurring items (+€1.1m vs. H1-23), and in net profit to €0.6m adjusted for non-recurring items (+€1.4m vs. H1-23)
- Group debt reduction, with net financial debt falling from €5.0m as of 31 December 2023 to €2.9m as of 30 June 2024

Issue of a Credit-Linked Note (CLN) and "Providence" warrants

The Board of Directors has authorised the issue by the Company of a Credit-Linked Note and "Providence" warrants giving investors or managers who have subscribed to the CLN the opportunity to invest in the Company's capital (maximum 2,040,000 warrants, at an exercise price of €0.25), the terms of which are detailed in the half-yearly financial report.

As of the date of this report, the amount borrowed under the CLN was €1,550,000 and no Providence warrants had been issued.

Unanimous decision by Klea Holding's Board of Directors not to support the proposed offer to launch a takeover bid for all the Company's outstanding shares

On 18 September 2024, Klea Holding received an offer letter to launch a takeover bid for all the outstanding shares in the Company. The objective of the consortium behind the proposed offer was to obtain the support of Klea Holding's Board of Directors.

On the basis of the independent valuation report commissioned by the Board of Directors, in the light of the multiple projects initiated over the last month (audits, forecasts, financing, endorsement by the reference shareholder) and after various interactions with its advisors, the Board of Directors of Klea Holding, at its meeting on 22 October 2024, unanimously decided not to support the Offer.

The Board considers that the components of the Offer do not express a fair valuation of the Group and do not offer the minimum guarantees of an acceptable success rate in its potential execution.

Outlook for 2024

Klea Holding is continuing its growth trajectory in Q3 2024 with volume growth of +15% compared to Q3 2023 and has announced the reopening of the City Walk medical center on 14 October 2024, in line with the announced timetable.

This trend will be accompanied by tight control of the Group's operating and overheads, which should lead to a steady improvement in EBITDA in the second half of the year.

Key financial data as of 30/06/2024

<i>k€ - unaudited data</i>	06/2024	06/2023	Change
Medical Fitness sales	7,498	6,366	+1,132
Wellness sales	358	14	+344
Consolidated sales	7,856	6,380	+1,476
Operating profit	534	(184)	+718
Net profit for the year (Group share)	59	(675)	+734

<i>k€ - unaudited data</i>	06/2024	12/2023	Change
Shareholders' equity	26,776	24,102	+2,674
Borrowings and financial debts	5,663	7,926	(2,263)
(-) Cash and cash equivalents and marketable securities	(2,767)	(2,965)	+198
Net financial debt	2,896	4,961	(2,065)

Standardised items at 30/06/2024

<i>k€ - unaudited data</i>	06/2024	06/2023	Change
Normalized EBITDA	1,858	787	+1,071
Normalized net profit	628	(770)	+1,398



About Klea Holding

Klea Holding is a group focused on acquiring, developing and digitizing companies in various sectors to maximize their growth and value. Through its "*scaling industries of the future*" identity, Klea Holding draws on its successful experience in developing Smart Salem, the first network of digitalized medical analysis centers accredited by the Dubai Ministry of Health (DHA) in the United Arab Emirates, and its Smart Health joint venture developed in Saudi Arabia, to extend this entrepreneurial approach to the four corners of the globe.

Klea Holding is headquartered in Paris and listed on Euronext Growth (ALKLH). For further information, please visit <http://www.kleaholding.com>.

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