atrys

Financial Results Presentation

1H 2026

Highlights 1H 2026

Financial

1Q 26 vs 1TQ25	2Q 26 vs 2Q25	1H 26	1h 26 vs 1H25	
+6,3%	+12,3%	**€77,7M**	+9,4%	Turnover
+4,8%	+7,9%	**€32,7M**	+6,6%	Gross Margin (APM)
+15,4%	+24,1%	**€9,3M**	+21,3%	EBITDA (APM)
(44,7)%	(64,6)%	**€2,1M**	(59,1)%	CAPEX (APM)
+55,5%	+1.262,6%	**€7,2M**	+191,5%	Cash Flow Op. (APM)
(81,0)%	(78,3)%	**€35,4M**	(79,2)%	Next Debt (APM)

Note: The figures for the Prevention business, which was divested from the company's scope on 26 January, are not included.

Highlights

Sales growth and improved results in the second quarter

A second quarter of double-digit growth (+12.3%), bringing the half-year total to a solid +9.4%.

Positive performance by region: Latin America (+26.1%) and Portugal (+6.7%) are leading the growth, with a particular surge in Mexico (+151.1%), where the medical oncology business is consolidating following the opening of two infusion centres in 2025 and a further one in 2026. In Spain (+1.3%), growth in diagnostic imaging (+18.2%) and oncology (+5.7%) stands out.

Unaudited figures
(APM) See Annex II: Definition of Alternative Performance Measures.

Operating Highlights

Booming regions and businesses

Strong recovery in Portugal: revenue up by (+6.7%) and EBITDA 8.4 times higher than in H1 25 (1,459k vs 173k, 17.3% on Revenue), thanks to management measures implemented from H2 25 and strongly driven by the Nuclear Medicine division.

Rapid growth in Mexico: Sales growth of 151.1% and a 239.7% increase in EBITDA. An infusion centre opened in Sentura in H1 2026, with another opening scheduled for H2, which will continue to drive growth.

Balance sheet restatement

Sale of the Prevention Division (January 2026) for €145 million, resulting in a reduction in net debt of €141 million.

Financial optimisation: positive impact on the profit and loss account (savings of €4.4 million in finance costs compared with H1 2025) and net financial debt (APM) of €35.4 million, down (79.2)% on December 2025.

A reorganisation of the debt structure is currently underway to align it with the requirements of the 2026–2028 Strategic Plan.

New organisation

A new organisational model in 2026, with a structure organised by geographical areas led by Country Managers and a more agile corporate function, improving management discipline and profitability.

This new model is already delivering results through Opex efficiencies: a reduction in overheads that offsets the effect of not capitalising R&D expenditure.

The guidance target for 2026 remains unchanged:

Revenue:	156,5M€	+11%
Reported EBITDA :	20,5M€	+40%
FCO:	13,5M€	+125%

1H 2026 activity KPI's

Oncology

3.163
Oncology patients treated
+24,5%

45,5 mil
Oncology procedures
+17,7%

94
Medical oncologists

54
Centres providing medical oncology services
ESP / PT / MX

Diagnostics

4,2M
Online diagnostics
+4.0%

382 mil
Diagnostics: Pathology / Genetics
-15,3%

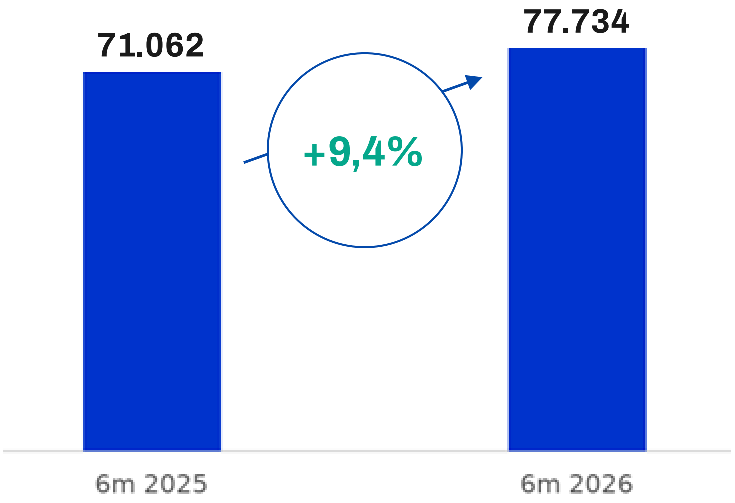
22,8 mil
Nuclear Medicine diagnostics
+4.1%

4
In-House Pathology/Genetics laboratories ESP / PT

5
Nuclear Medicine centres in ESP / PT

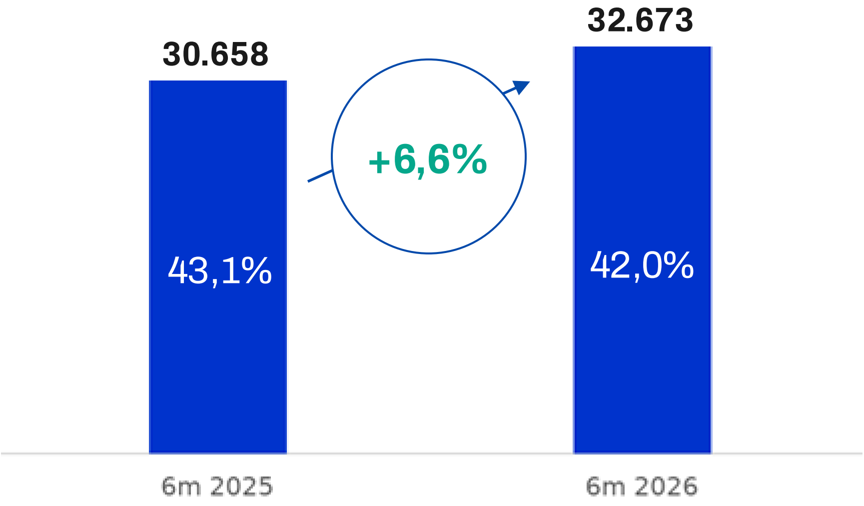
Key financials 1H 2026

Revenues



The growth in turnover **(+9.4%, +6,672k)** compared with 6m25 is underpinned by the strong performance in **Mexico (+151.1%) and Portugal**, where Nuclear Medicine was the main driver **(+6.7%). Colombia grew by +23.4% and Spain by (+1.3%)**, with Radiotherapy growing by 31%. FX **impact: +€0.9M.**

Gross Margin(APM)



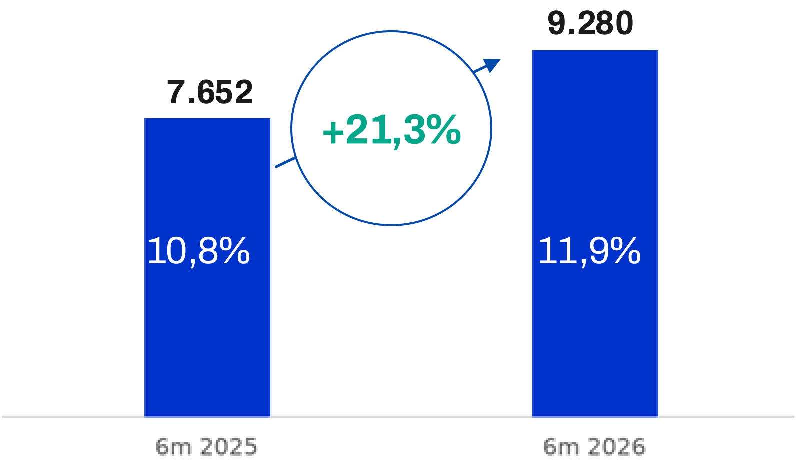
Increase in gross margin **(+6.6%, +2.0m)**, with a margin on revenue of 42.0% compared with 43.1% in 6m25, due to the mix of business segments and countries.

Spain: Margin of 40%, with a reduction in the oncology margin due to the higher average cost per session and the fall in the Laboratories' margin following the loss of the Quirón contract in H2 25 and the restructuring of the business at the Lugo site. Margin improved in Radiotherapy to 88.6% compared with 86.2%.

Portugal: Strong improvement in the gross margin to 58.1 per cent compared with 45.1 per cent, driven by lower drug prices and staff costs, with Nuclear Medicine as the main driver.

Latin America: Positive margin performance driven mainly by Mexico, 23.4% gross margin on revenue compared with 22.1% on 2025 H1.

EBITDA (APM)



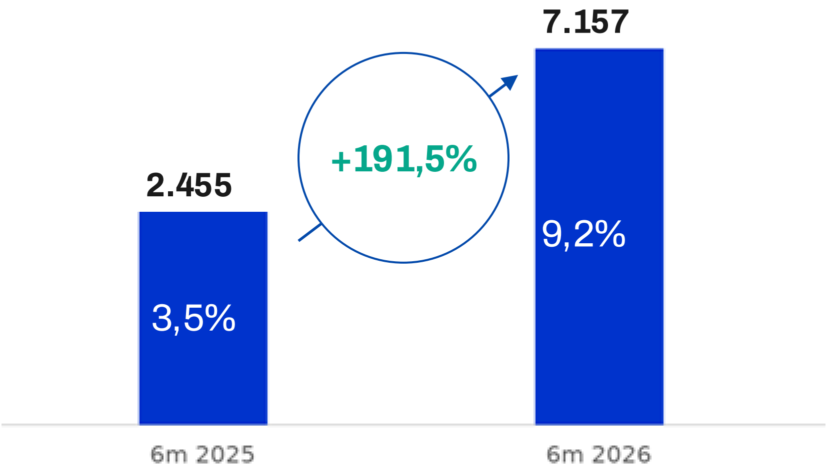
Strong growth in EBITDA, driven by Portugal (€1.46m vs €0.17m) and Latin America (€4.4m vs €3.6m), where Mexico is the main driver, with EBITDA increasing x3.4

In Spain, EBITDA fell by 5.4% (€7.6m vs €8.0m) due to lower activity and margins in the Laboratory segment, partially offset by Nuclear Medicine and Diagnostic Imaging.

A sharp reduction in corporate expenditure almost entirely offset the non-capitalisation of R&D expenditure due to a change in accounting policies (€1.1m less R&D expense capitalisation).

The EBITDA margin on sales improved to **11.9% from 10.8%**, also improving on the first-quarter figure of 10.9%.

Operating Cash Flow (APM)



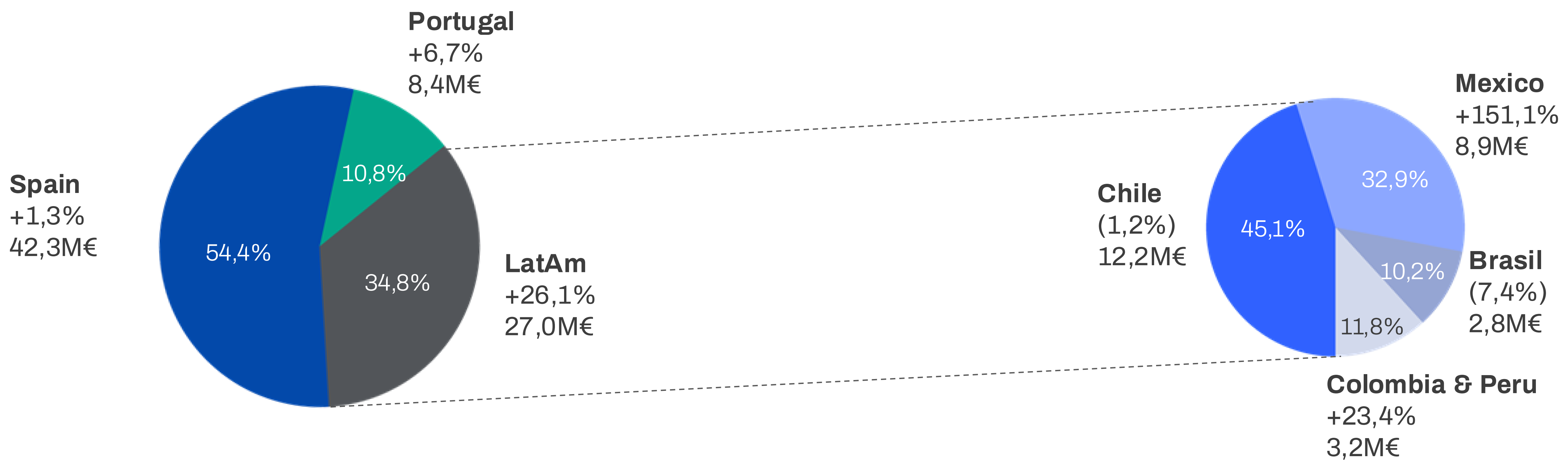
Significant improvement in operating cash flow (+191.5%, +€4.7 million), driven by growth in EBITDA and a reduction in capital expenditure from **€5.2 million in 6m25 to €2.1 million in 6m26.**

The percentages shown in the charts and in the comments are ratios based on sales. Unaudited figures in thousands of EUR.
(APM) See Appendix II for the definition of Alternative Performance Measures.

Revenue by Geography

Revenues

Exchange rate effect
+0,9M€



EBITDA

Exchange rate effect
+0,16M€

The EBITDA chart includes the operating EBITDA of the business units, excluding the Group's corporate costs, which amount to €4.2 million: Unaudited figures in millions of EUR.
(APM)See Appendix II for the definition of Alternative Performance Measures.

1H 26 vs 1H 25 Consolidated

Revenues	Spain			Portugal			Latin America			Corporate and R&D			Total		
	6m26	6m25	% var.	6m26	6m25	% var.	6m26	6m25	% var.	6m26	6m25	% var.	6m26	6m25	% var.
Laboratories	7.075	8.847	(20,0%)	1.369	1.448	(5,5%)	1.136	1.413	(19,6%)				9.580	11.709	(18,2%)
Nuclear Medicine	2.611	2.576	+1,4%	5.079	4.374	+16,1%	-	-	-				7.690	6.950	+10,6%
Diagnostics Imaging	5.076	4.295	+18,2%	1.082	1.081	+0,1%	16.851	16.391	+2,8%				23.008	21.767	+5,7%
Oncology	27.383	25.908	+5,7%	694	760	(8,7%)	8.997	3.609	+149,3%				37.074	30.277	+22,5%
Others	101	85	+18,8%	196	228	(14,1%)	62	39	+56,2%	23	6	+283%	382	359	+6,4%
Total	42.246	41.712	+1,3%	8.420	7.892	+6,7%	27.046	21.452	+26,1%	23	6	+283%	77.734	71.062	+9,4%

Spain: Turnover of 42,246k (+1.3%), with growth in **Diagnostic Imaging (+18.2%) and Oncology (+5.7%)** standing out, offsetting the decline in Laboratories (-20.0%), which was affected by the loss of a major contract and the decline in HPV activity, leading to the impairment charge recognised at the Lugo Genetics Laboratory (Dec25).

Portugal: Sales of 8,420k, driven by growth in **Nuclear Medicine (+16.1%)** thanks to improvements in commercial management, with total turnover up by **+6.7%.** The 'Other' category corresponds to revenue from ancillary activities (rentals, etc.).

Latin America: Sales of 27,046k (+26.1%), with strong growth in **Oncology (+149.3%)**, particularly in Mexico, consolidating the region as a driver of expansion. In Diagnostic Imaging (+2.8%), there was a reversal of the trend seen in Q1, when sales fell due to business optimisation through the termination of unprofitable contracts in Chile. Strong performance in **Colombia (+23.4%)**.

EBITDA	Spain			Portugal			Latin America			Corporated and R&D			Total		
	6m26	6m25	% var.	6m26	6m25	% var.	6m26	6m25	% var.	6m26	6m25	% var.	6m26	6m25	% var.
Laboratories	1.193	1.955	(39,0%)	306	365	(16,3%)	123	227	(45,8%)				1.613	2.548	(36,7%)
Nuclear Medicine	590	454	+29,8%	1.835	576	+218,7%	-	-	-				2.425	1.030	+135,4%
Diagnostics Imaging	1.319	1.129	+16,8%	30	(123)	+124,4%	3.146	2.973	+5,8%				4.507	3.980	+12,9%
Oncology	5.046	5.158	(2,2%)	(203)	(193)	(5,5%)	1.209	353	+242,5%				6.049	5.318	+13,8%
Others	(579)	(698)	+17,0%	(509)	(453)	(12,2%)	(32)	4	n.a.	(4.193)	(4.077)	(2,8%)	(5.313)	(5.225)	(1,7%)
Total	7.570	7.998	(5,4%)	1.459	173	+745,4%	4.444	3.557	+24,9%	(4.193)	(4.077)	(2,8%)	9.280	7.652	+21,3%
% over sales	17,9%	19,2%	-1,3 p.p.	17,3%	2,2%	+15,1 p.p.	16,4%	16,6%	-0,2 p.p.	n.a.	n.a.	-	11,9%	10,8%	+1,2 p.p.

Spain: EBITDA of 7,570k (-5.4%), with improvements in Nuclear Medicine **+29.8 %** and Diagnostic Imaging **+16.8%**, which partially offset the slight decline in Oncology (-2.2%) and the negative impact of Laboratories (-39.0%).

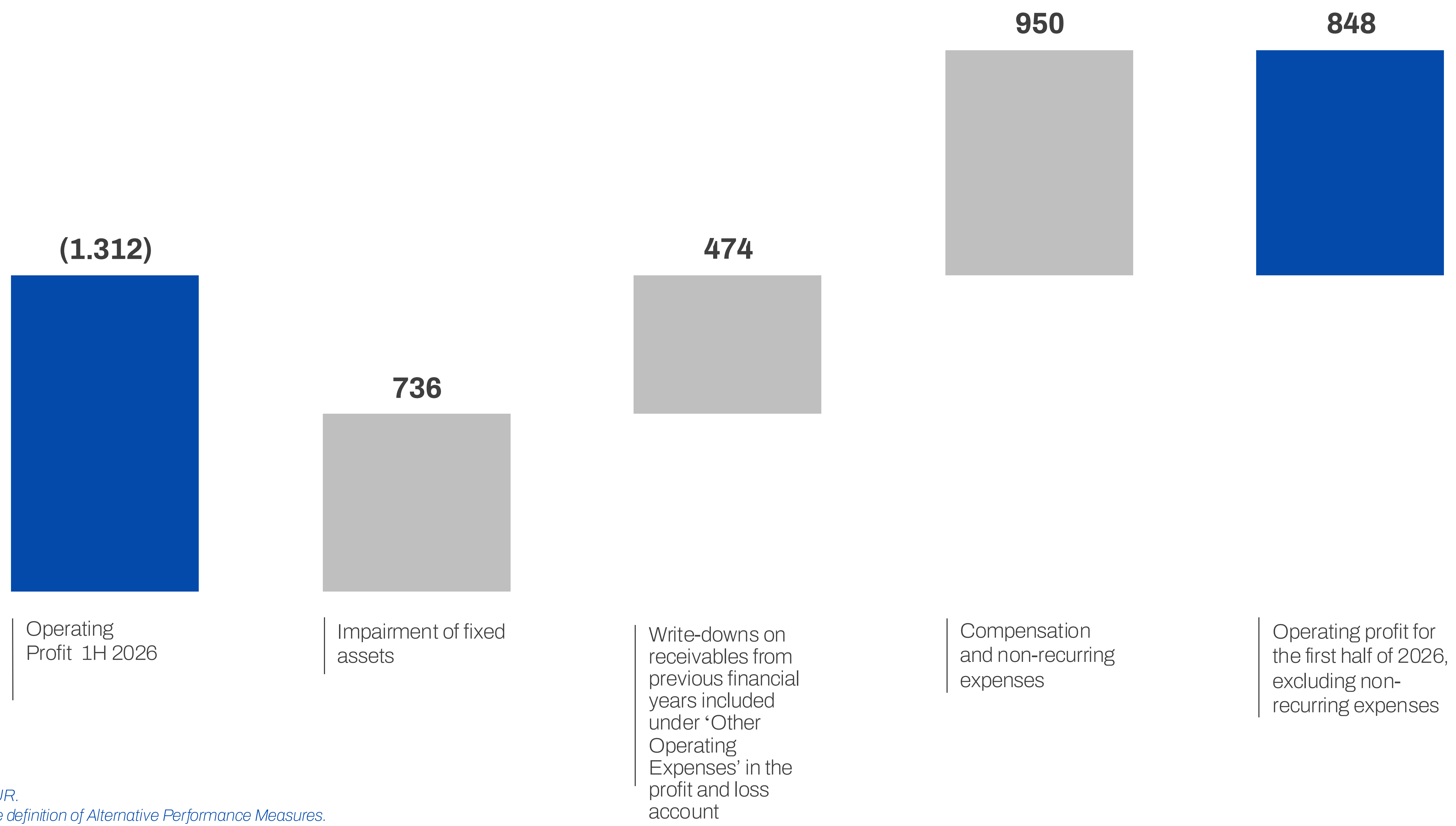
Portugal: Significant operational improvement, driven by strong growth in Nuclear Medicine (+218.7%), with **EBITDA of 1,459k (vs 173k)**. This is complemented by a general optimisation of management, with improvements across all business lines.

Latin America: **EBITDA growth of +24.9%** to 4,444k, driven mainly by the strong performance of Oncology in Mexico (+240%), with a sales margin of 13.4%.

Corporate and R&D: Following the change in accounting policies in 1H26, €1.1M less in expenses were capitalised compared with 1H25. Despite this, these expenses have only increased by 2.8%, indicating a significant reduction in staff costs and other operating expenses.

Note: Corporate data for Spain is included.
Unaudited figures in millions of EUR.

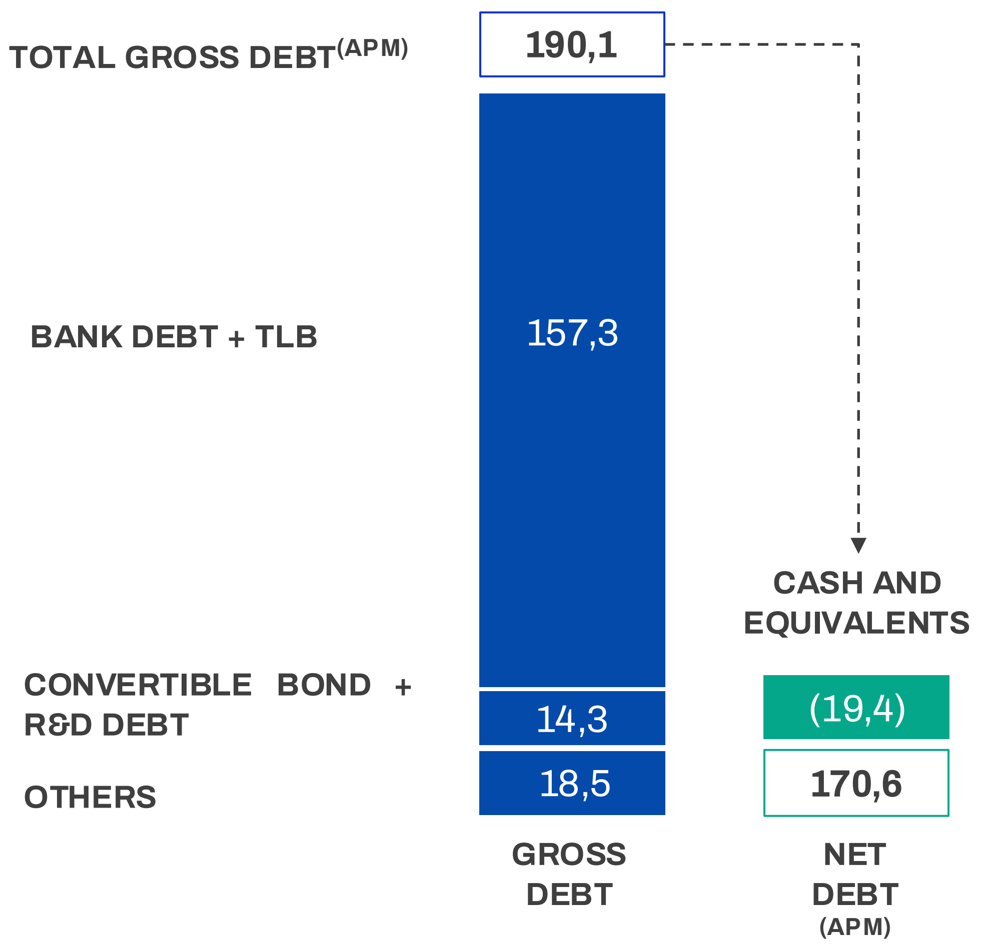
Adjusted Operating Profit 1H 2026

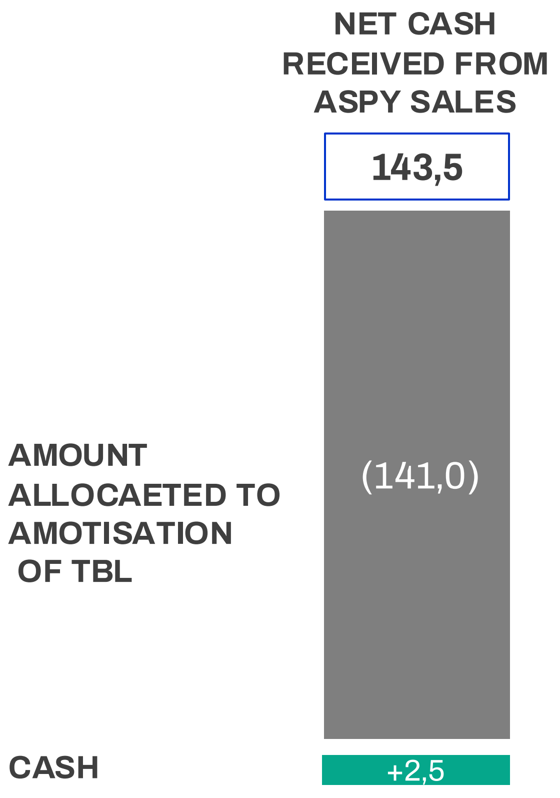


Figures in thousands of EUR.
(APM) See Annex II for the definition of Alternative Performance Measures.

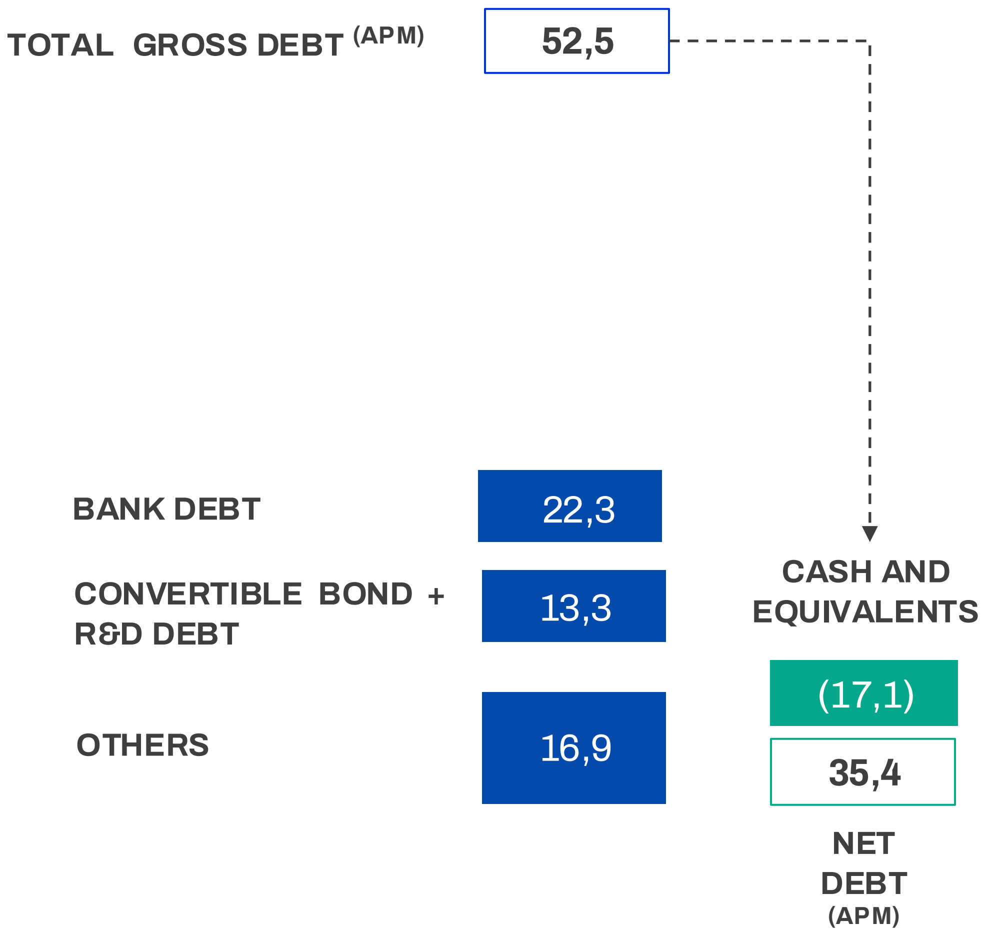
Divestment in the Prevention segment enables transformational deleveraging. Net debt and interest expense are reduced

Gross and net financial debt (APM) 2025





Gross and net financial debt (APM) 1H 26



Unaudited figures.
(APM) See Annex II for the definition of Alternative Performance Measures.

Guidance 2026 We are maintaining the main figures

The guidance previously announced at the close of the 2025 financial year remains unchanged:

	2025	2026	
Revenues	141,0	156,5	+11%
Reporting EBITDA	15,3	20,5	+40%
CAPEX	(9,3)	(7,0)	(24,7%)
Operating Cash Flow	6,0	13,5	+125%

Unaudited figures in millions of euros.
The 2025 figures do not include the figures for the Prevention business (Aspy) to facilitate comparability
(APM) See Annex II for the definition of Alternative Performance Measures.

Annex I P&L

Figures in thousands of EUR	1H25	1H26	Var (%) 26/25
Net turnover	71.062	77.734	9,4%
Other operating income	350	363	3,7%
Work carried out by the group on its own assets	1.504	402	-73,3%
Allocation of grants relating to non-financial fixed assets	220	124	-43,6%
Purchases	(40.404)	(45.061)	-11,5%
Staff costs	(17.911)	(17.181)	4,1%
Other operating expenses	(7.887)	(8.318)	-5,5%
Amortisation of fixed assets	(9.932)	(8.597)	13,4%
Impairment gains & losses on disposals of fixed assets	35	(736)	n.a.
Other results	(170)	(42)	75,3%
Operating profit	(3.133)	(1.312)	58,1%
Financial income	76	46	-39,5%
Financial expenses	(10.167)	(5.769)	43,3%
Variation	8	2	-75,0%
Exchange rate differences	(291)	556	n.a.
Financial profit	(10.374)	(5.165)	50,2%
Pre Tax profit	(13.507)	(6.477)	52,0%
Income tax	(131)	677	n.a.
Profit for the period from continuing operations	(13.638)	(5.800)	57,5%
Profit from discontinued operations	4.232	(626)	n.a.
Consolidated profit	(9.406)	(6.426)	31,7%
Profit attributable to the parent company	(9.290)	(6.387)	31,2%
Minority interests	(116)	(39)	66,4%

The 'Other Operating Expenses' item includes €577K in non-recurring impairment losses.
Unaudited figures. Figures for 2025 restated following the sale of Aspy on 14 January 2026.
(APM) See Appendix I for the definition of Alternative Performance Measures.

Annex I Balance sheet (assets)

Figures in thousands of EUR	31/12/25	30/06/26
NON CURRENT ASSETS	260.082	258.978
Intagible assets	208.074	204.964
Tangible fixed assets	20.642	19.749
Right of use	23.082	25.135
Investment in associated companies	1	1
Non current financial assets	2.404	3.008
Deferred tax assets	5.879	6.121
CURRENT ASSETS	233.959	56.619
Non current assets held for sale	179.845	2.937
Inventories	2.236	1.995
Trade and other receivables	29.456	30.660
Current tax assets and general goverment	3.333	3.483
Current financial assets	4.690	2.603
Accruals	1.332	2.705
Cash and other liquid assets	13.067	12.236
TOTAL ASSETS	494.041	315.597

Unaudited figures. Figures for 2025 restated following the sale of Aspy on 14 January 2026.
(APM) See Appendix I for the definition of Alternative Performance Measures.

Annex I Balance Sheet (Equity & Liabilities)

Figures in thousands of EUR	31/12/25	30/06/26
NET EQUITY	151.957	147.490
Capital	760	760
Share premium	420.053	420.053
Reserves	(160.037)	(260.310)
Treasury shares	(317)	(273)
Other equity instuments	268	300
Profit for the year	(100.296)	(6.387)
Non-controlling interests	97	58
Adjustments for changes in value	(8.571)	(6.711)
NON CURRENT LIABILITIES	51.664	48.463
Long term provisions	263	263
Non current financial liabilities	2.249	3.853
Long term lease obligations	21.671	23.828
Other non current financial liabilities	10.104	4.101
Subsidies to be transferred to profit and loss	308	228
Non current tax liabilities an general goverment	170	186
Deferred tax liabilities	16.899	16.004
CURRENT LIABILITIES	290.420	119.644
Short term liabilities	53	-
Current financial liabilities	155.014	18.461
Short term lease obligations	3.898	4.068
Other current financial liabilities	68.165	68.207
Trade and other payables	26.513	26.215
Current tax liabilities and liabilities an general goverment	3.584	2.611
Subsidies to be transferred to profit and loss	20	3
Liabilities directly relatedto non-current assets held for sale	33.123	13
Short term accruals	50	66
TOTAL EQUITY AND LIABILITIES	494.041	315.597

Unaudited figures. Figures for 2025 restated following the sale of Aspy on 14 January 2026.
(APM) See Appendix I for the definition of Alternative Performance Measures.

Annex I Reconciliation of EBITDA(APM) with operating profit and impact of capitalised costs

Thousand of EUR	1H2025	1H2026	Var (%)
Operating Profit	(3.133)	(1.312)	-58,1%
Amortization of fixed assets	9.932	8.597	-13,4%
Impairment gains & losses disposal of assets	(35)	736	-2202,9%
Other results	170	42	-75,3%
Employees vacation acrrual vacaciones (note 14b.)	671	713	6,3%
Inventorries impairment(note 14b)	30	30	0,0%
Impairment losses and changes in provisions(note 14c.)	17	474	2688,2%
EBITDA (MAR)	7.652	9.280	21,3%
% EBITDA on revenues	*10,8%*	*11,9%*	
Works on assets	(1.504)	(402)	-73,3%
EBITDA (APM) excluiding expense entries	6.148	8.878	44,4%

Unaudited figures. Figures for 2025 restated following the sale of Aspy on 14 January 2026.
(APM) See Appendix I for the definition of Alternative Performance Measures.

Annex I Gross& Net Debt (APM)

Thousand of EUR	31.12.2025	30.06.2026	Var (%)
a) Gross financial debt (APM)	190.084	52.504	-72,4%
Non current fianancial debt	2.249	3.853	71,3%
Current financial debt	155.014	18.461	-88,1%
Non current bonds / convertible bonds	-	-	-
Current bonds / convertible bonds	36.898	38.730	5,0%
Non current others debts	10.044	4.041	-59,8%
Current others debts	28.092	25.443	-9,4%
CoCo Bond adjustments	(29.019)	(30.735)	5,9%
Non Recourse factoring adjusements	(13.194)	(7.289)	-44,8%
b) Cash and cash equivalents (APM)	19.422	17.061	-12,2%
Cash	13.067	12.236	-6,4%
Guarantess, deposits and impositions	6.355	4.825	-24,1%
a) - b) = Net Debt (APM)	170.662	35.443	-79,2%

Unaudited figures. Figures for 2025 restated following the sale of Aspy on 14 January 2026.
(APM) See Appendix I for the definition of Alternative Performance Measures.

Annex I Segments breakdowns by geography 1H 2026

Profit and Loss Statement (thousand of EUR)	Spain	Portugal	Latin America	Others	Total
Net turnover	42.246	8.420	27.045	23	77.734
Procurements	(25.061)	(3.548)	(16.451)	(1)	(45.061)
Gross Margin (APM)	17.185	4.872	10.594	22	32.673
% Gross margin on net Turnover	*40,7%*	*57,9%*	*39,2%*	--	*42,0%*
Work for the asset	200	0	202	0	402
Other income and allocation of subsidies	167	243	0	77	487
Salaries	(8.159)	(2.047)	(4.185)	(2.790)	(17.181)
Other operating expenses	(2.738)	(1.644)	(2.225)	(1.711)	(8.318)
Provisions (nota 16b/c)	913	35	60	209	1.217
EBITDA (APM)	7.568	1.459	4.446	(4.193)	9.280
% EBITDA on net Turnover	*17,9%*	*17,3%*	*16,4%*	--	*11,9%*
Non recurrent expenses (APM)	99	198	124	529	950
Adj. EBITDA (APM)	7.667	1.657	4.570	(3.664)	10.230
% EBITDA on net Turnover	*18,1%*	*19,7%*	*16,9%*	--	*13,2%*
Capex R&D (APM)	(420)	0	(265)	0	(685)
Capex (APM)	(793)	(379)	(266)	0	(1.438)
Operating Cash Flow (APM)	6.355	1.080	3.915	(4.193)	7.157
Adj. Operating Cash Flow (APM)	6.454	1.278	4.039	(3.664)	8.107

Unaudited figures. Figures for 2025 restated following the sale of Aspy on 14 January 2026.
(APM) See Annex I: definition of 'alternative performance measures'.

Annex I Segments breakdowns by geography 1H 2025

Profit and Loss Statement (thousand of EUR)	Spain	Portugal	Latin America	Others	Total
Revenue	41.712	7.892	21.452	6	71.062
Procurements	(24.084)	(4.337)	(11.975)	(8)	(40.404)
Gross Margin (APM)	17.628	3.555	9.477	(2)	30.658
% Gross margin on net Turnover	*42,3%*	*45,0%*	*44,2%*	--	*43,1%*
Work for the asset	275	0	251	978	1.504
Other income and allocation of subsidies	82	240	0	248	570
Salaries	(8.131)	(2.026)	(4.338)	(3.416)	(17.911)
Other operating expenses	(2.368)	(1.630)	(1.892)	(1.997)	(7.887)
Provisions (nota 16b/c)	513	33	60	112	718
EBITDA (APM)	7.999	172	3.558	(4.077)	7.652
% EBITDA on net Turnover	*19,2%*	*2,2%*	*16,6%*	--	*10,8%*
Non recurrent expenses (APM)	457	207	459	1.737	2.860
Adj. EBITDA (APM)	8.456	379	4.017	(2.340)	10.512
% EBITDA on net Turnover	*20,3%*	*4,8%*	*18,7%*	--	*14,8%*
Capex R&D (APM)	(1.253)	0	(348)	0	(1.601)
Capex (APM)	(3.355)	(131)	(110)	0	(3.596)
Operating Cash Flow (APM)	3.391	41	3.100	(4.077)	2.455
Adj. Operating Cash Flow (APM)	3.848	248	3.559	(2.340)	5.315

Unaudited figures. Figures for 2025 restated following the sale of Aspy on 14 January 2026.
(APM) See Annex I: definition of ‘alternative performance measures’.

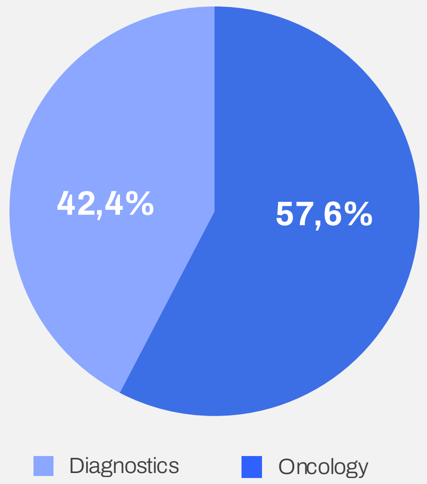
Annex I Summary of trends in key financial indicators

	Financial year 2023				Financial year 2024				Finacial year 2025				Financial year 2026					
Thousand of EUR	1Q23	2Q23	3Q23	4Q3	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26	FY23	FY24	FY25	YoY
Revenue	**27.477**	**32.527**	**28.649**	**29.080**	**30.279**	**32.447**	**31.560**	**35.690**	**35.322**	**35.740**	**35.684**	**34.261**	**37.533**	**40.201**	**117.733**	**129.976**	**141.007**	**8,5%**
Cost of sales	(14.806)	(16.450)	(15.552)	(15.336)	(15.987)	(17.789)	(17.108)	(18.504)	(20.401)	(20.003)	(20.378)	(22.186)	(21.901)	**(23.160)**	(62.144)	(69.388)	(82.968)	19,6%
Gross Margin (APM)	**12.671**	**16.077**	**13.097**	**13.744**	**14.292**	**14.658**	**14.452**	**17.186**	**14.921**	**15.737**	**15.306**	**12.075**	**15.632**	**17.041**	**55.589**	**60.588**	**58.039**	**-4,2%**
% on revenues	46,1%	49,4%	45,7%	47,3%	47,2%	45,2%	45,8%	48,2%	42,2%	44,0%	42,9%	35,2%	41,6%	42,4%	47,2%	46,6%	41,2%	
EBITDA (APM)	**798**	**4.189**	**2.194**	**2.720**	**3.248**	**7.738**	**4.445**	**9.990**	**3.559**	**4.041**	**4.417**	**3.307**	**4.107**	**5.173**	**9.901**	**25.421**	**15.324**	**-39,7%**
Non recurent expenses	1.009	754	1.405	1.760	874	1.075	793	2.054	680	2.180	1.222	1.124	433	517	4.928	4.796	5.206	8,5%
Adj. EBITDA (APM)	**2.616**	**5.769**	**4.389**	**5.279**	**4.122**	**8.813**	**5.238**	**12.044**	**4.239**	**6.221**	**5.639**	**4.431**	**4.540**	**5.690**	**18.053**	**30.217**	**20.530**	**-32,1%**
% revenues	9,5%	17,7%	15,3%	18,2%	13,6%	27,2%	16,6%	33,7%	12,0%	17,4%	15,8%	12,9%	12,1%	14,2%	15,3%	23,2%	14,6%	-37,4%
CAPEX (APM)	**(3.458)**	**(2.233)**	**(1.352)**	**(3.073)**	**(1.786)**	**(2.406)**	**(461)**	**(4.406)**	**(1.425)**	**(3.771)**	**(2.513)**	**(1.636)**	**(788)**	**(1.335)**	**(10.117)**	**(9.059)**	**(9.345)**	**3,2%**
CAPEX R&D	(2.114)	(391)	(1.352)	(2.187)	(938)	(1.887)	(230)	(3.953)	(1.037)	(1.187)	(1.713)	(1.479)	(788)	(1.083)	(6.044)	(7.008)	(5.416)	-22,7%
CAPEX	(1.344)	(1.843)	0	(886)	(848)	(519)	(231)	(453)	(388)	(2.584)	(800)	(157)	0	(252)	(4.073)	(2.051)	(3.929)	91,5%
Operating Cash Flow (APM)	**(2.660)**	**1.956**	**842**	**(353)**	**1.462**	**5.332**	**3.983**	**5.585**	**2.134**	**270**	**1.904**	**1.671**	**3.319**	**3.838**	**(216)**	**16.362**	**5.979**	**-63,5%**
Adj. Operating Cash Flow (APM)	**(842)**	**3.536**	**3.037**	**2.206**	**2.336**	**6.407**	**4.776**	**7.639**	**2.814**	**2.450**	**3.126**	**2.795**	**3.752**	**4.355**	**7.936**	**21.158**	**11.185**	**-47,1%**
Gross Debt (APM)	**197.623**	**223.887**	**208.962**	**200.028**	**172.205**	**186.560**	**192.604**	**191.360**	**190.975**	**186.257**	**189.990**	**190.084**	**45.118**	**52.504**	**200.028**	**191.360**	**190.084**	**-0,7%**
Net Debt (APM)	178.054	202.489	199.642	153.512	159.050	161.311	173.552	159.674	169.404	163.390	169.143	170.772	32.251	35.443	153.512	159.674	170.662	6,9%
Number of share issued	76.014	76.014	76.014	76.014	76.014	76.014	76.014	76.014	76.014	76.014	76.014	76.014	76.014	76.014	76.014	76.014	76.014	0,0%

Figures in thousands of euros.
(APM) See Annex II for the definition of Alternative Performance Measures.
Pro forma, excluding ASPY and Conversia from the scope.

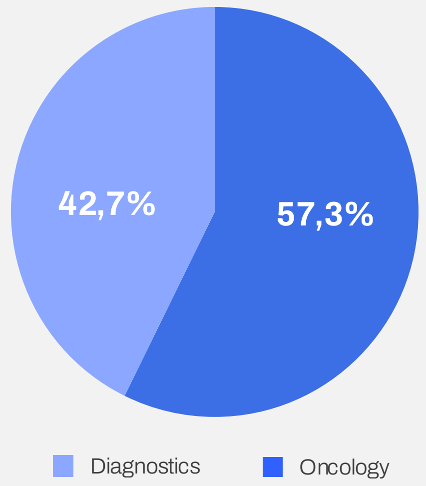
Anexo I Key financials 1H26 by business segment

%REVENUE BY BUSINESS SEGMENT

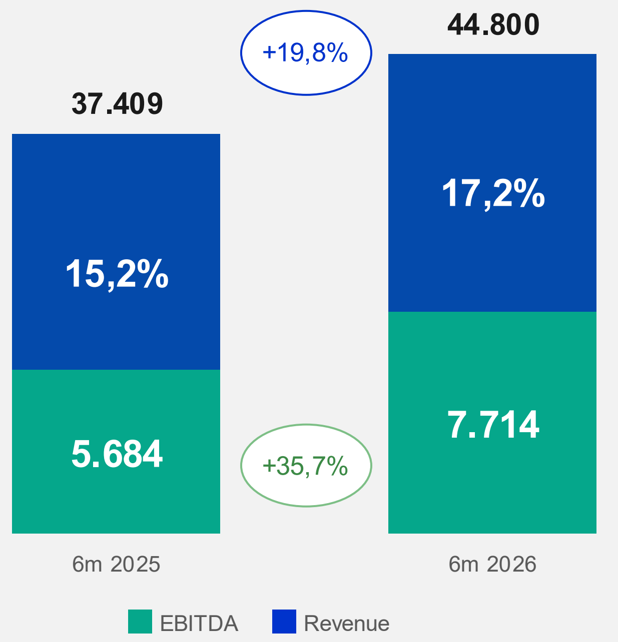


% EBITDA (APM) BY BUSINESS SEGMENT

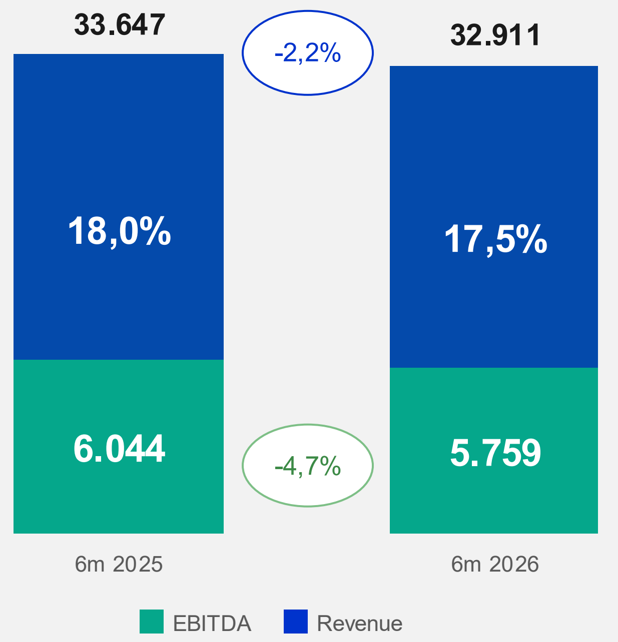
Excluding corporate and R&D expenses



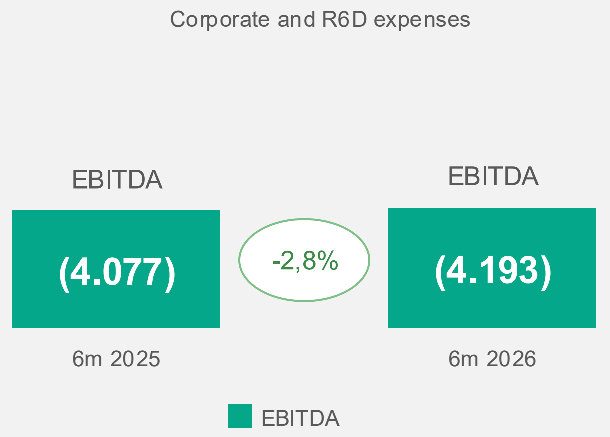
ONCOLOGY Revenues / EBITDA



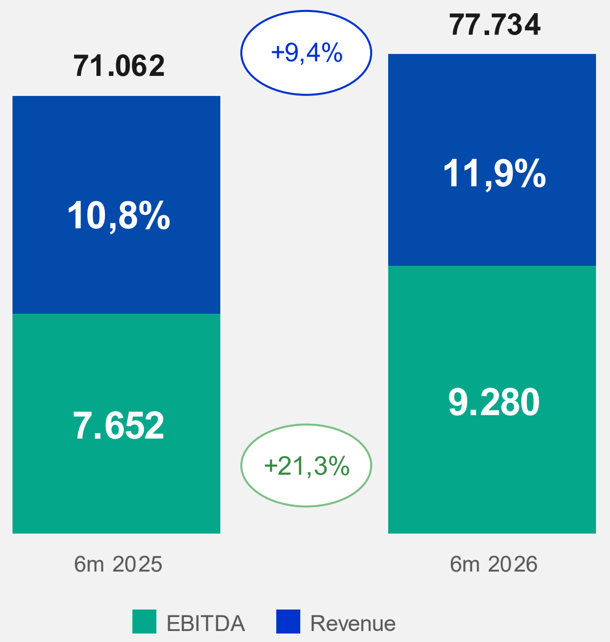
DIAGNOSTICS Revenues / EBITDA



CORPORATE AND R&D EBITDA



TOTAL Revenues / EBITDA



Note: Oncology includes the Oncology business lines in Spain and Latin America, as well as all operations in Portugal (Oncology and other business lines). Diagnostics comprises Laboratories, Nuclear Medicine, Diagnostic Imaging and Other in Spain and Latin America. The Corporate and R&D segment is included, so that the sum of the three segments matches the Group's total EBITDA. The percentage breakdown by segment is calculated based on Oncology and Diagnostics, excluding Corporate and R&D. The EBITDA bars are shown on a separate scale for ease of reading and are not to scale with turnover.
Unaudited figures in thousands of EUR.
(APM) See Appendix II for the definition of Alternative Performance Measures.

Annex II Alternative Performance Measures Definitions (APM)

Gross profit corresponds to net turnover less cost of sales. The Group regards gross profit as a measure of the performance of its business, as it provides information on net sales, net of the cost incurred in generating those sales.

Gross profit margin as a percentage of turnover corresponds to gross profit (GP) divided by turnover.

EBITDA corresponds to the sum of the following items: Gross profit, 'Work carried out by the Group on its own assets', 'Other operating income', 'Allocation of grants for non-financial fixed assets and other items' and 'Operating expenses', less, from other operating expenses, customer provisions relating to revenue generated in previous financial years and other provisions that do not involve a cash outflow.

Adjusted EBITDA corresponds to the EBITDA (APM) for the financial year, excluding **non-recurring expenses**. Non-recurring 'one-off' expenses include those arising from capital market transactions and M&A activity, severance payments for staff in posts that have been made redundant, or the impact on operating results arising from employee incentive schemes that may be remunerated with Group shares, as well as extraordinary provisions of a non-recurring nature and any other operational and optimisation adjustments involving an initial, one-off expense that is offset over the following 12 months.

As well as the amount of incentive schemes for the Group's management team recognised as an expense that do not involve a cash outflow.

Furthermore, synergies identified within 12 months under a specific Cost-Saving Plan will be included in the recurring EBITDA for the financial year.

Adjusted EBITDA as a percentage of turnover corresponds to the adjusted EBITDA (MAR) for the financial year divided by the turnover.

Adjusted EBITDA per share corresponds to the adjusted EBITDA (APM) divided by the total number of shares in issue.

CAPEX refers to cash outflows incurred in relation to the Group's production capacity and the profitability of its assets, and is reflected in the Consolidated Financial Statements under the cash flow statement for investing activities, excluding business acquisitions (business units). We define CAPEX as the funds used by the Group to purchase, improve, maintain or develop its tangible or intangible assets, such as buildings, machinery, technology or equipment.

R&D CAPEX corresponds to investment in assets related to the development of the Group's R&D activities. It is the sum of additions to development costs and additions to industrial property rights within the Group's intangible fixed assets.

R&D CAPEX corresponds to that portion of CAPEX linked to projects that will generate future revenue from new activities.

Operating cash flow refers to the EBITDA (APM) for the period less CAPEX (APM) and R&D CAPEX.

Adjusted operating cash flow refers to the adjusted EBITDA (APM) for the period less CAPEX (APM) and R&D CAPEX.

GROSS FINANCIAL DEBT (APM) Gross financial debt is the sum of the following items: 'Debts to financial institutions', 'debts to public bodies', 'MARF Bond Programme', 'Convertible Bonds' and loans relating to acquisitions that must be repaid from cash.

NET FINANCIAL DEBT (APM) is defined as gross financial debt, less the items 'Cash and cash equivalents', 'Guarantees', and 'Deposits and fixed-term deposits' that meet the criteria for being immediately liquid assets or are intrinsically linked as collateral for any of the gross debt items.

Working capital (APM) is calculated by subtracting current liabilities from current assets. Working capital is a financial aggregate used to measure the group's operational performance and provides an analysis of liquidity, operational efficiency and short-term financial health.

Net debt leverage ratio: Net financial debt (APM) / Adjusted EBITDA

Q&A

Marian Isach

CEO

Alberto Iriondo

CFO

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