

# REVENIO

ENABLING EASY & EFFICIENT DIAGNOSIS

Despite the exceptional circumstances, 2020 ended with very strong net sales and operating profit growth

11.2.2021

CEO Jouni Toijala

CFO Robin Pulkkinen



# Business Summary of 2020

CEO Jouni Toijala

CFO Robin Pulkkinen



# Effects of the Covid-19 pandemic

The risks and uncertainties related to the global Covid-19 pandemic grew significantly during the first quarter of 2020. During the second quarter of 2020, a gradual market reopening could already be observed around the world. Towards the end of the year, the uncertainty caused by the Covid-19 pandemic again increased.

The Covid-19 pandemic has not had a significant impact on Revenio's financial position. No material changes have been observed in customers' liquidity.

# October – December 2020

## MAIN POINTS

### NET SALES

19.7 MEUR

+31.7% YoY

### EBITDA

8.3 MEUR

+43.7% YoY

- Positive profit warning for July-December regarding net sales growth was an indication of the organization's excellent ability to adapt quickly to the changed situation
- The strong development of the business was due to the increased demand for iCare intraocular pressure measuring devices and single-use probes, especially in the United States
- Probe production capacity was expanded due to the increased demand
- Successfully conducted remote follow-up audits under the Medical Device Single Audit Program (MDSAP) in both Finland and Italy
- Further development of corporate social responsibility program

# January – December 2020

## MAIN POINTS

### NET SALES

61.1 MEUR

+23.4% YoY

### EBITDA

21.7 MEUR

+48.4% YoY

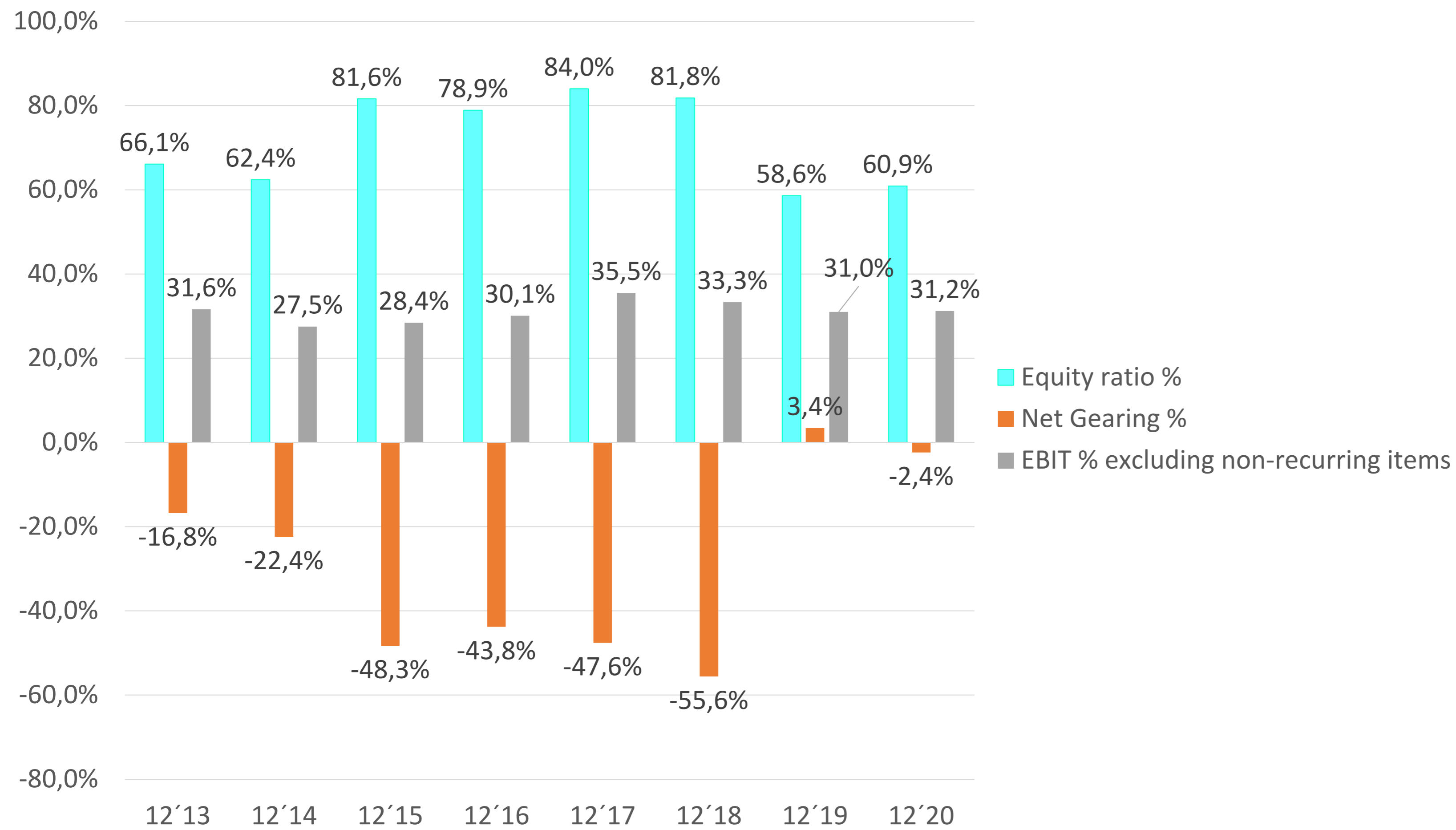
- Sales in the United States grew strongly during 2020. Demand was particularly strong for iCare intraocular pressure measurement devices and their single-use probes. Sales were also boosted by some unusually large orders
- Sales of intraocular pressure measurement devices (tonometers) and their single-use probes have been good due to hygiene issues in the Covid-19 situation
- Imaging devices are capital goods, and their market is expected to recover more slowly, as they require both face-to-face presentations and physical installation and deployment

# Key Financials of 2020

Key Figures						
MEUR	1.1.-31.12.2020	1.1.-31.12.2019	Change %	1.10.-31.12.2020	1.10.-31.12.2019	Change %
Net sales	61,1	49,5	23,4 %	19,7	14,9	31,7 %
EBIT	17,1	12,6	36,0 %	7,6	5,2	46,2 %
<i>EBIT %</i>	28,1 %	25,5 %	2,6 %	38,8 %	34,9 %	3,8 %
Adjusted EBIT ***	19,1	15,4	24,2 %	7,6	5,2	46,2 %
<i>Adjusted EBIT - %</i>	31,2 %	31,0 %	0,2 %	38,8 %	34,9 %	3,8 %
Adjusted, EBITDA ***	21,7	17,4	24,8 %	8,3	5,8	43,7 %
<i>Adjusted, EBITDA - %</i>	35,5 %	35,1 %	0,4 %	42,1 %	38,6 %	3,5 %
Undiluted earnings per share	0,505	0,365		0,222	0,143	
	31.12.2020	31.12.2019	Change %			
Equity ratio-%	60,9 %	58,6 %	2,3 %			
Gearing-%	-2,4 %	3,4 %	-5,8 %			

\*\*\* The reference period EBIT & EBITDA have been adjusted by non-recurring acquisition costs and the reporting period EBIT with Q3'2020 Cutica amortizations

# Development of key figures



- Towards the end of the year, the uncertainty caused by the Covid-19 pandemic again increased and the pandemic continues to cause uncertainty related to the markets also in 2021
- Equity ratio has remained strong and net gearing is back to negative after one positive year following the Centervue acquisition
- Operative cashflow over 15 MEUR positive during the year – up 22,8% from 2019

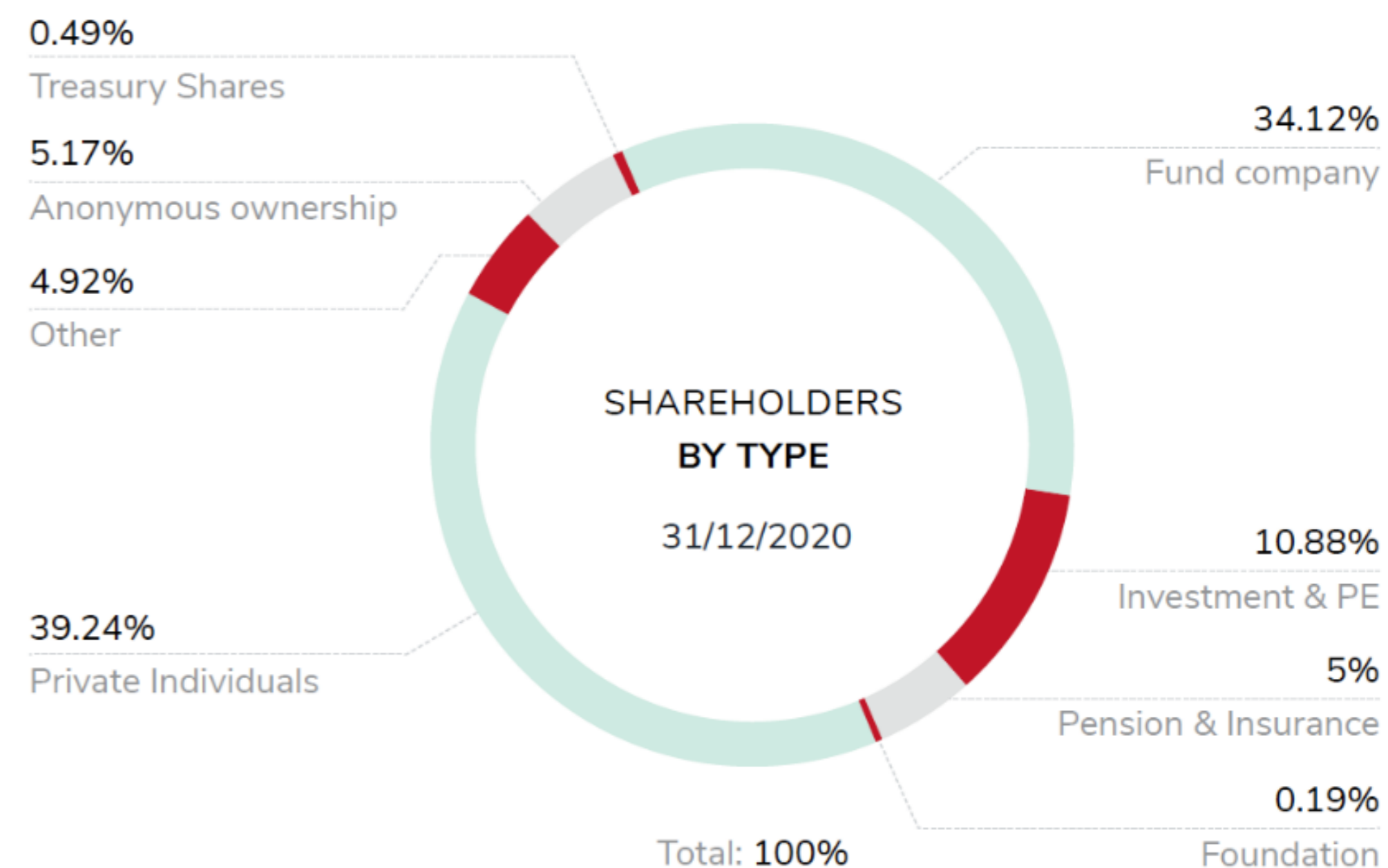
# Shareholders and share





# Ownership 31.12.2020

#	Owners	Capital	Country
1	William Demant Invest A/S	10,88 %	Denmark
2	SEB Funds	4,68 %	Sweden
3	Columbia Threadneedle	4,24 %	United States
4	Capital Group	2,97 %	United States
5	Ilmarinen Mutual Pension Insurance Company	2,50 %	Finland
6	Groupama Asset Management	2,43 %	France
7	Aktia Asset Management	1,89 %	Finland
8	Nordea Funds	1,88 %	Finland
9	TIN Funds	1,38 %	Sweden
10	Evli Funds	1,32 %	Finland
11	Berenberg Funds	1,23 %	Germany
12	Rauni Siik	1,16 %	Finland
13	Fennia Group	1,15 %	Finland
14	BlackRock	1,02 %	United States
15	Dimensional Fund Advisors	0,93 %	United States
16	Artisan Partners	0,82 %	United States
17	Lannebo Funds	0,78 %	Sweden
18	Danske Invest	0,76 %	Sweden
19	Longhorn Capital Oy	0,75 %	Finland
20	Mia Alpisalo	0,59 %	Finland



# Share price development



# Financial guidance for 2021

Covid-19 pandemic continues to cause uncertainty related to the markets. Revenio Group's exchange rate-adjusted net sales are estimated to grow strongly from the previous year and profitability is to remain at a good level without non-recurring items.

# Board's Proposal to the Annual General Meeting

## **DIVIDEND PROPOSAL EUR 0.32 (0.30)**

The Board of Directors will propose to the Annual General Meeting on March 17, 2021 that a per-share dividend of EUR 0.32 (0.30) to be paid.

The remainder of the distributable earnings will be retained in equity.



THANK YOU!

QUESTIONS?

