

**Mexico City. February 22, 2021** – MEDICA, S.A.B. de C.V. (“Médica Sur”, “MÉDICA”, the “Group” or the “Company”) (BMV ticker symbols: MEDICAB and MEDICA 20) reports its unaudited results for the fourth quarter of 2020 (4Q20). This information is presented in accordance with International Financial Reporting Standards (IFRS).

## Main results 4Q20 & 2020:

Médica Sur had a very challenging and intensive year. The results we obtained were possible thanks to the commitment and management of its great medical team, whom we thank for their hard work in the face of the global health situation we are living through.

Our performance for the quarter was outstanding. Revenues for the 4Q20 grew 59.7%, while EBITDA increased 220.1%, reflecting a 35.0% margin compared to the same period of the previous year.

With respect to annual results, the Company's total revenues showed a favorable growth of 20.8% over 2019, while EBITDA grew 75.7% over the previous year, thus delivering a 28.1% margin.

- We are pleased to announce that, despite the pandemic situation we are going through, Médica Sur was again accredited for three more years by the Joint Commission International (“JCI”), in recognition of the high standards in the safety and care of our patients. The Company has been certified since 2014.
- Médica Sur led the rankings of private hospitals, in *América Economía* magazine we were ranked in the first position, and in *Expansión* magazine's Top 50 list, we hold second place among private hospitals in Mexico.
- During 2020, Médica Sur carried out several strategic initiatives. Among them, the following stand out: Hospital conversion, Telemedicine, "Homecare", COVID Laboratory, "Drive -Thru" units, along with other initiatives. These actions have allowed us to provide services with the highest quality for the benefit of patients who have suffered COVID-19 disease. Meanwhile we continue to operate our services and facilities simultaneously in a safe environment to provide care and perform other procedures.
- In the period comprising the beginning of the pandemic in March through December 2020, we attended more than 1,100 hospitalized patients for COVID-19 disease and processed more than 230,000 laboratory tests related to the detection and treatment of the new coronavirus.
- The timely execution of our strategies, along with the confidence of our patients in the provision of our services, contributed to an increase in our revenues to MXN 1,467.5 million, which represented an expansion of 59.7% in 4Q20 compared to the figure reported for 4Q19. Revenues for the year totaled MXN 4,466.2 million, 20.8% higher than in 2019.
- Operating income for 4Q20 was MXN 435.2 million, an increase of 513.8% compared to the same period of the previous year. This was primarily the result of the aforementioned increase in revenues, as well as the execution of several cost and expense containment strategies implemented by the Company during the year. As a result, the operating margin improved to 29.7%.

Annual operating income in 2020 was MXN 931.6 million, a 156.1% increase compared to 2019. Likewise, the Group's operating margin expanded to 20.9%.

- EBITDA\* for 4Q20 demonstrated a very positive performance, amounting to MXN 514.1 million, which is 220.1% higher than the figure obtained in the fourth quarter of 2019. EBITDA margin also recorded a favorable performance, with a 35.0% EBITDA margin over sales. On an annual basis, 2020 EBITDA rose to MXN 1,255.3 million, increasing 75.7% year-over-year. EBITDA margin was 28.1%, 8.8 basis points higher than that obtained in the previous year.
- Net income for 4Q20 is proof of an outstanding performance, amounting to MXN 283.6 million, which is 638.1% higher than the figure recorded in the same period of the previous year. On a cumulative basis, Médica Sur recorded strong results in terms of net income, which stood at MXN 558.9 million, a figure 297.6% higher compared to the figure observed in 2019. The net margin was 12.5%, 8.7 percentage points higher than the margin obtained in 2019.

### Médica Sur, S.A.B. de C.V. and Subsidiaries

#### Unaudited results

	4Q19	4Q20	Change \$	Change %	2019	2020	Change \$	Change %
<b>Revenues</b>	<b>918.7</b>	<b>1467.5</b>	<b>548.8</b>	<b>59.7%</b>	<b>3698.1</b>	<b>4466.2</b>	<b>768.1</b>	<b>20.8%</b>
<b>Operating Income</b>	<b>70.9</b>	<b>435.2</b>	<b>364.3</b>	<b>513.8%</b>	<b>363.7</b>	<b>931.6</b>	<b>567.9</b>	<b>156.1%</b>
Operating Margin	7.7%	29.7%		21.9 bps	9.8%	20.9%		11 bps
<b>EBITDA*</b>	<b>160.6</b>	<b>514.1</b>	<b>353.5</b>	<b>220.1%</b>	<b>714.6</b>	<b>1255.3</b>	<b>540.8</b>	<b>75.7%</b>
EBITDA Margin	17.5%	35.0%		17.5 bps	19.3%	28.1%		8.8 bps
<b>Net Consolidated Income</b>	<b>38.4</b>	<b>283.6</b>	<b>245.2</b>	<b>638.1%</b>	<b>140.6</b>	<b>558.9</b>	<b>418.3</b>	<b>297.6%</b>
Net Margin	4.2%	19.3%		15.1 bps	3.8%	12.5%		8.7 bps

Amounts in million pesos

includes rounding effects

\* EBITDA 2019 and 2020 = Operating Income plus Depreciation and Amortization, includes effects of IFRS16.

- As of the date of this report, Médica Sur is in full compliance with all its financial obligations and continues to operate normally, despite the fact that some areas experienced lower activity, such as diagnostics and elective surgeries. The Company has had good cash generation to meet its operating and payment obligations for the coming months.

For more information and details on the potential impacts and risks derived from the current pandemic, readers are advised to review the complete 4Q20 report, which is available on the official website of the Mexican Stock Exchange, [www.bmv.com.mx](http://www.bmv.com.mx).

## Relevant data 4Q20 & 2020:

### • Volume:

In 2020, MEDICA recorded 10,978 thousand patients discharged from hospitalization, or 14.7% below the volume recorded in the same period of the previous year. Nevertheless, the Company's favorable revenues and results stem from a different mix of increasingly specialized procedures and care services relative to the COVID-19 pandemic.

The decrease in Non-COVID patient volume was primarily due to the effects of the pandemic and restrictions on mobility. The largest decline in patient volume was seen in the Diagnostic Services and Elective Surgery areas, which have gradually recovered during the second half of the year and early 2021.

Average length of stay of patients hospitalized for non-COVID-19 conditions stood at 3.53 days, a slight increase of 4.1% compared to the 3.39 days indicator observed in 2019.

For patients with COVID-19 associated conditions, the average length of stay for non-critical COVID patients was 8 days, while for patients in critical condition the average stay was 24 days. This last category requires a longer period of hospitalization due to the nature of the disease.

Regarding the hospitalization index, this stood at 109 bed-days, which represents an increase of 6.9% compared to 2019, where the indicator was 102 bed-days. This increase is mostly produced by a longer stay of patients in COVID areas of the hospital.

At year-end, the Company operated 115 diagnostic units and customer service points, which are distributed in six Mexican states; 22 of these units are dedicated to the detection of COVID-19 and located in four states. In addition, the Company offers home sampling for clinical analysis, which provides greater convenience and safety for our patients.

## Hospital 4Q20 achievements:

- **JCI re-accreditation (2020 – 2023)**

At the beginning of December 2020, we received (virtually) the *Joint Commission International* (JCI) auditors, whose members evaluated the quality of the safety standards in the treatment and care we provide to our patients.

This accreditation process was very challenging and tested the adaptability of the institution, as we were treating our patients in the middle of a pandemic, while simultaneously participating in the virtual accreditation process. We demonstrated that patient safety is part of our daily work, and that we are always prepared to face the most complex situations possible.

The approval is valid for three more years and will be renewed at the end of 2023.

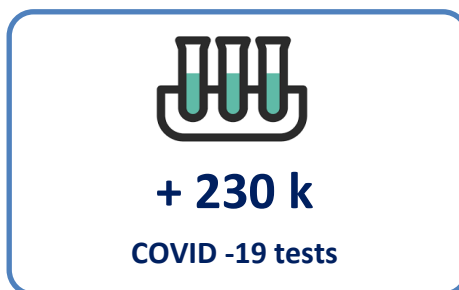
This accreditation has been a source of pride for us since 2014.

- **COVID Clinical Laboratories**

Laboratorio Médico Polanco, one of Médica Sur's subsidiaries, is still operating a sampling station within the COVID Temporary Hospital Unit installed at the Citibanamex Center. The unit expanded its capacity from 243 to 607 beds during the year.

At the end of 2020, the Group reached 22 COVID-19 sampling collection units out of the 115 diagnostic units that make up its clinical laboratory network, which are operated under the three commercial proprietary brands of the Company: *Laboratorios Médica Sur*, *Laboratorio Médico Polanco* and *Laboratorios Ruiz*. This gives us the capacity to serve a greater number of patients in the four Mexican states where we operate.

Combined, our three laboratory brands processed more than 230,000 COVID-19 detection and treatment-related tests during 2020.



## Subsequent event (1Q21) COVID testing laboratories at airports

In 1Q21 our subsidiary, *Laboratorio Médico Polanco*, won the bid to perform antigen testing for the detection of COVID-19 at the twelve airports operated by *Grupo Aeroportuario del Pacífico*.



## Main achievements 1Q20 – 3Q20:

### • Assessment of Respiratory Emergencies:

Last August, an adjacent area of the Emergency Room began operations to perform **Respiratory Assessments**, in a highly secure environment for the users and clinical staff. This area has exclusive, controlled and secure access for the individual isolation of patients with suspected COVID-19 disease.



### • Safe Ambulatory Surgery Packages (CAS, by its initials in Spanish):

Médica Sur is committed to providing the best care to its patients. As of 3Q20, the Company offers a new option of Safe Outpatient Surgeries “CAS”, which are procedures that are performed maintaining our Hospital quality levels, while reducing hospitalization times. This approach allows the patient to incorporate into their own family environment and benefit from preferential costs. Different specialties are part of this alternative, where patients are treated in the Short Stay Surgery Unit, an independent space available at our Hospital building.



### • Safe Hospital:

**Médica Sur is a safe hospital** since our portfolio of services maintains accessibility and operation levels based on the same installed capacity and infrastructure, safety procedures, and infection control. This is in accordance with effective medical care and good practices found in our hospital.

Preventive and hygienic measures for patients and visitors followed at all our facilities and medical office towers continue to reflect strict standards. These include sanitary fences; disinfection; access control; and circulation flows, among others.



- **Consolidation of "My Digital Hospital Médica Sur":**

During the second half of 2020, the services of **My Digital Hospital Médica Sur** were consolidated through the **Médica Sur Store**, resulting in a platform where doctors and patients can interact while maintaining the highest quality standards.

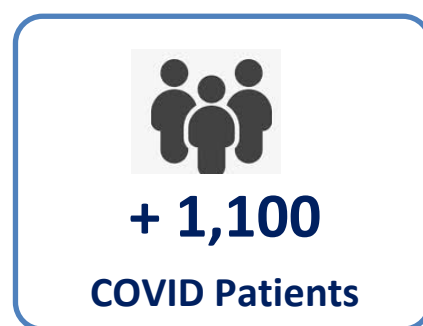
Services include: Digital Medical Consultation, payment for online diagnostic studies, and "Return to the company" medical check-up. With this, we seek to add additional services for the benefit of our patients just a click away.



- **Exclusive COVID-19 areas:**

Our company continues to develop and operate exclusive areas designed to care for both critically and non-critically ill patients diagnosed with COVID-19. These areas are located on the hospitalization floors, Emergency, Intensive Therapy and Coronary Care. They are totally isolated and safe spaces, in which standardized and safe procedures for medical care are followed.

Following the beginning of the health contingency and until December 2020, over 1,100 patients have been hospitalized for this condition, with excellent recovery rates.



- **Issuance of MEDICA 20 Notes:**

MEDICA issued long-term promissory notes ("Cebures", or the "Certificados Bursátiles"), identified under the ticker symbol MEDICA 20, for a total amount of MXN 1,000 million, an offering that was oversubscribed by 2.26 times.

These notes have an annual fixed rate of 6.99%, with semi-annual interest payments and matures in September 2025.

The emission was aimed at refinancing all of the Group's financial liabilities and improving the Company's debt service amortization schedule.

The offering was carried out under a debt certificate program for a total amount of up to MXN 3,000 million. The credit ratings granted by HR Ratings and Fitch Ratings are HR AA and AA-(mex), respectively.

This issuance strengthens Médica Sur's financial structure and confirms its strategy of continuing to provide the best healthcare solutions for the benefit of the Mexican market.





## 4Q20 Financial Summary:

### • Revenues

Revenues for 4Q20 continued to show the upward trend registered in 3Q20.

The timely implementation of our strategies and the trust that our patients have placed in our services led to a 59.7% increase in the Group's revenues in 4Q20 compared to 4Q19, reaching MXN 1,467.5 million.

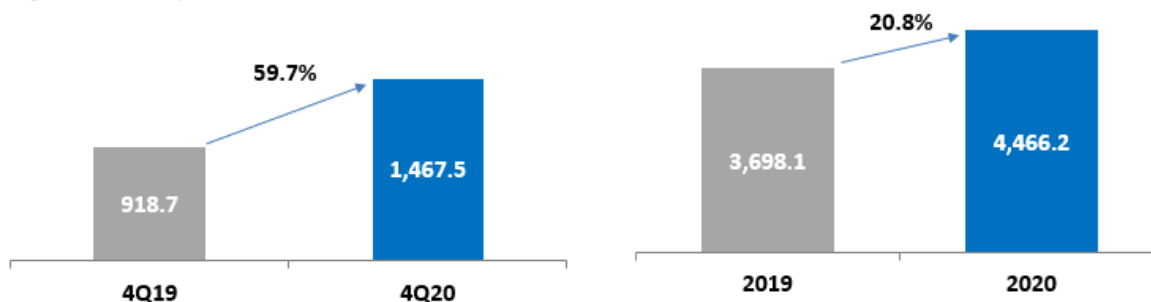
The increase reflects higher activity in the Hospital and Laboratory Services operations for the care of patients suffering from COVID-19-related conditions.

During the health contingency, the Group treated more than 1,100 hospitalized patients and processed more than 230 thousand laboratory tests. In addition, the number of tests carried out with respect to reference laboratories and assistance to companies increased during this period.

With regard to non-COVID patient care, there was an increase in admissions to the Comprehensive Oncology Center, as well as in the Emergency, Imaging, Nuclear Medicine, PET-CT and Neonatology areas. This expansion partially offset the decrease observed in the volume of elective surgeries and the lower demand for diagnostic services, operations whose recovery is gradually improving.

On an annual basis, 2020 revenues amounted to MXN 4,466.2 million, a 20.8% increase compared to the figure recorded in 2019.

Figures in million pesos



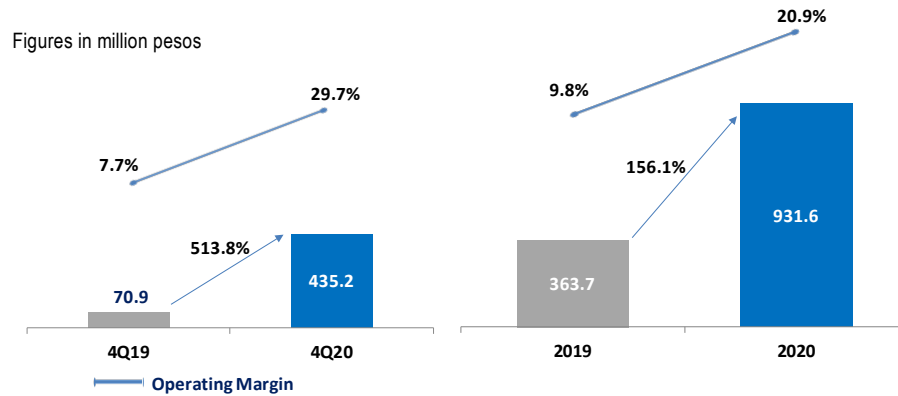
### • Operating Income

During 4Q20, the Company's Operating Income had a favorable performance, which is the combined product of the increase in revenues, the strategies implemented to contain costs and expenses, and the negotiation of obligations contracted with third parties (mainly fees and subscriptions, advertising expenses, maintenance expenses and others), which was partially offset by higher costs in medicines and materials associated with pandemic treatments.

At the end of 4Q20, operating income was MXN435.2 million, an increase of 513.8% compared to 4Q19, reflecting the effects described above. Operating margin increased 21.9 basis points in the quarter.

On a year-over-year basis, operating income for 2020 stood at MXN 931.6 million, representing a 156.1% increase compared to the same period of the previous year.

It is worth noting that the annual operating margin increased from 9.8% in 2019 to 20.9% in 2020.



## • EBITDA

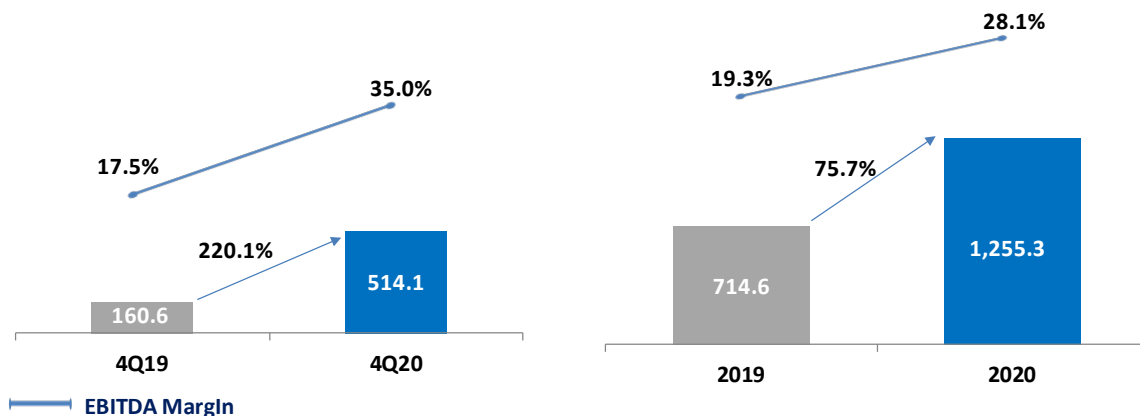
EBITDA (operating income plus depreciation and amortization) reached MXN 514.1 million in 4Q20, which represents an increase of 220.1% compared to 4Q19, resulting from the effects previously described in the Operating Income section.

EBITDA margin increased considerably from 17.5% in 4Q19 to 35.0% at the end of 4Q20.

On a cumulative basis, EBITDA for the year 2020 recorded an extraordinary performance, amounting to MXN 1,255.3 million, that is, an increase of 75.7% compared to the figure observed in the same period of the previous year.

For the year, the EBITDA margin grew 8.8 basis points to 28.1%.

Note: Figures for 2019 and 2020 are entirely comparable. Both include the effect of IFRS 16.



EBITDA: Earnings before interest, taxes, depreciation and amortization includes effects of IFRS16

## • Comprehensive Financing Cost (CIF, by its initials in Spanish)

CIF for 4Q20 amounted to MXN 25.4 million, evidencing a favorable effect of MXN 18.8 million compared to the figure reported for 4Q19.

This variation is mainly the product of a lower financing cost derived from the issuance of the MEDICA20 debt certificates when compared to the bank debt service outstanding in 2019.

## • Taxes

Taxes for 4Q20 and 2020 were higher compared to the same period of the previous year, which is the result of greater income in the period, as previously described.

## • Net Income

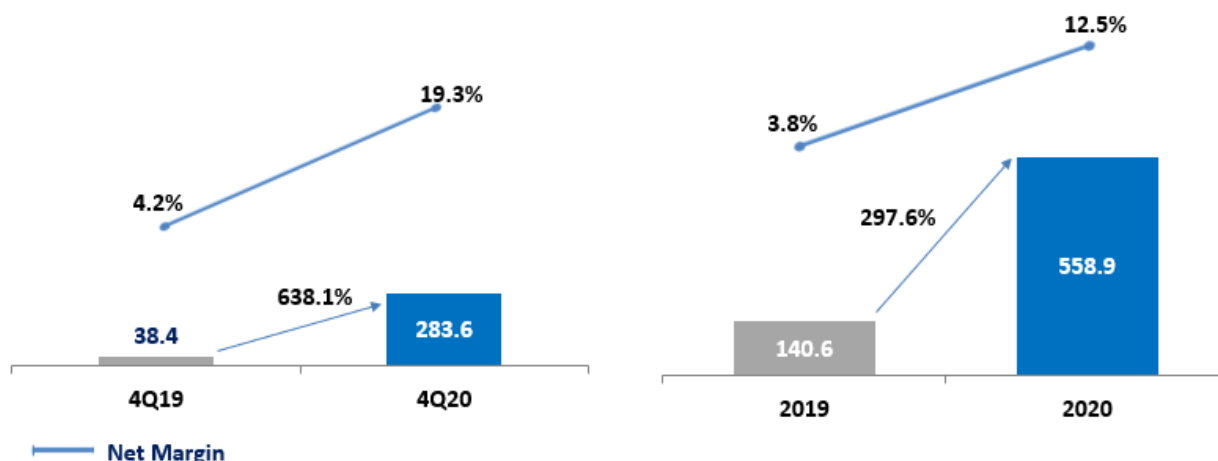
Net Income in 4Q20 was MXN 283.6 million, an increase of 638.1% compared to the net income of MXN 245.2 million recorded in 4Q19.

It is worth noting that the net margin for 4Q2020 was 19.3%, 15.1 percentage points higher than the margin obtained in the same period of the previous year.

On an annual basis, net income for 2020 was MXN 558.9 million, representing an increase of 297.6% compared to 2019.

The net margin for 2020 was 12.5%, 8.7 percentage points higher than the net margin obtained by the Company in the previous year.

The improvement in net income for both 4Q20 and 2020 was due to the previously mentioned strong operating results.



## • Debt

During 3Q20, Médica Sur successfully completed the issuance of long-term debt certificates with ticker symbol MEDICA 20 for an amount of MXN 1,000 million. The issuance was carried out at a fixed rate using the interpolated yield of MBONO 24 and MBONO26 + 195 base points and has a coupon of 6.99% per year, with interest payments every 182 days and maturity on September 17, 2025.

This issuance has credit ratings HR AA by HR Ratings and AA-(mex) by Fitch Ratings.

The destination of the proceeds from the issuance is the refinancing of all of the Company's financial liabilities.

## • Share buyback fund

Transactions carried out in 4Q20 through the share buyback fund, totaled MXN 167.4 million.



## Financial Schedules (unaudited) (figures in MXN)

MEDICA, S.A.B. de C.V. and Subsidiaries

### Statement of Financial Position as of December 31, 2019 and 2020

	2019	2020	Change % YoY	Change \$ YoY
<b>Assets</b>	<b>5,846,802,275</b>	<b>6,205,685,798</b>	<b>6.1%</b>	<b>358,883,523</b>
<b>Current assests</b>	<b>1,043,210,477</b>	<b>1,618,245,570</b>	<b>55.1%</b>	<b>575,035,093</b>
Cash and Cash Equivalents	277,226,393	572,844,050	106.6%	295,617,658
Restricted Cash	0	0	-	0
Accounts Receivable	376,588,241	599,684,093	59.2%	223,095,852
Others Net Account Receivable	51,427,825	74,726,619	45.3%	23,298,794
Inventories	102,524,584	155,376,649	51.6%	52,852,065
Assets held for sale	235,443,434	215,614,158	-8.4%	-19,829,276
<b>Long Term</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>
Accounts and Documents Receivable (Net)	0	0	-	0
Investments in Unconsolidated Subsidiaries and Associated Shares	0	0	-	0
Other Invesments	0	0	-	0
<b>Property, Plant and Equipment (Net)</b>	<b>3,210,204,606</b>	<b>3,065,861,480</b>	<b>-4.5%</b>	<b>-144,343,125</b>
Property	2,813,950,277	2,751,967,535	-2.2%	-61,982,742
Industrial Machinery and Equipment	83,688,750	83,251,023	-0.5%	-437,727
Other Equipment	1,950,051,162	2,022,037,750	3.7%	71,986,588
Right-of-use asset	418,405,480	486,669,217	16.3%	68,263,737
Accumulated Depreciation	-2,000,397,086	-2,196,840,454	9.8%	-196,443,368
Accumulated Depreciation Right-of-use asset	-97,813,019	-187,193,645	91.4%	-89,380,626
Constructions in Process	42,319,041	105,970,055	150.4%	63,651,013
<b>Investment properties</b>	<b>79,998,627</b>	<b>80,241,167</b>	<b>0.3%</b>	<b>242,540</b>
Land	52,165,613	52,165,613	0.0%	0
Buildings	27,833,014	28,075,554	0.9%	242,540
<b>Intangible Assets</b>	<b>1,513,388,565</b>	<b>1,441,337,581</b>	<b>-4.8%</b>	<b>-72,050,985</b>
<b>Total Liabilities</b>	<b>2,164,333,909</b>	<b>2,196,820,508</b>	<b>1.5%</b>	<b>32,486,599</b>
<b>Current Liabilities</b>	<b>963,636,117</b>	<b>963,724,353</b>	<b>0.0%</b>	<b>88,236</b>
Suppliers	241,702,320	345,923,604	43.1%	104,221,285
Short-term Bank Loans	320,161,246	0	-100.0%	-320,161,246
Short-term securities Loans	0	19,324,820	N/A	19,324,820
Accrued interest and commission	0	0	N/A	0
Income tax payable	89,783,947	188,413,089	109.9%	98,629,143
Other Current Liabilities	213,924,349	322,354,626	50.7%	108,430,278
Short-term lease liability	98,064,256	87,708,213	-10.6%	-10,356,043
<b>Long-term Liabilities</b>	<b>1,141,998,908</b>	<b>1,233,096,155</b>	<b>8.0%</b>	<b>91,097,247</b>
Bank Loans	903,367,172	0	-100.0%	-903,367,172
Accrued Interest	0	989,725,252	N/A	989,725,252
Other Credits	27,580,255	37,135,499	34.6%	9,555,244
Long-term lease liability	211,051,482	206,235,404	-2.3%	-4,816,078
Deferred Income Taxes	58,698,884	0	N/A	-58,698,884
Other Liabilities	0	0	N/A	0
<b>Stockholders Equity</b>	<b>3,682,468,366</b>	<b>4,008,865,290</b>	<b>8.9%</b>	<b>326,396,924</b>
<b>Non-Controlling Interest</b>	<b>960,897</b>	<b>983,775</b>	<b>2.4%</b>	<b>22,878</b>
<b>Equity attributable to Equity Holders of the Company</b>	<b>3,681,507,468</b>	<b>4,007,881,515</b>	<b>8.9%</b>	<b>326,374,046</b>
Paid-in Capital Stock	517,869,032	517,873,932	0.0%	4,900
Premium in Share Placement	121,280,931	121,280,931	0.0%	0
Contributions for Future Capital Increases	124,628	124,628	0.0%	0
Retained earnings	2,708,206,614	2,816,774,532	4.0%	108,567,918
Reserve for Share Buyback Program	197,488,662	2,975,667	-98.5%	-194,512,995
Income of the year	140,551,780	558,827,867	297.6%	418,276,087
<b>Other Comprehensive Income</b>	<b>-4,014,180</b>	<b>-9,976,043</b>	<b>148.5%</b>	<b>-5,961,863</b>
<b>Total Liabilities and Shareholders Equity</b>	<b>5,846,802,275</b>	<b>6,205,685,798</b>	<b>6.1%</b>	<b>358,883,524</b>

Amounts in accordance with IFRS

## Financial Schedules (unaudited) (figures in MXN)

MEDICA, S.A.B. de C.V. and Subsidiaries

Income Statement for the fourth quarter of 2019 and 2020

	<u>4Q19</u>	<u>4Q20</u>	<u>Change % YoY</u>	<u>Change \$ YoY</u>
<b>Revenues</b>	918,689,916	1,467,492,897	59.7%	548,802,981
Cost of Sales	-660,163,004	-828,471,228	25.5%	-168,308,224
<b>Gross Profit</b>	258,526,912	639,021,668	147.2%	380,494,757
Selling and Administrative Expenses	-206,086,535	-193,404,259	-6.2%	12,682,276
Other Operating Expenses	18,466,586	-10,375,381	-156.2%	-28,841,966
<b>Operating Income</b>	70,906,962	435,242,028	513.8%	364,335,066
Foreign Exchange Gain (loss)	-1,850,959	643,815	-134.8%	2,494,774
Interest Expense	-45,426,992	-26,544,774	-41.6%	18,882,217
Interest Income	3,033,178	500,206	-83.5%	-2,532,971
<b>Income before Taxes</b>	26,662,189	409,841,275	1437.2%	383,179,086
Income Tax Expense	11,755,964	-126,259,701	-1174.0%	-138,015,665
<b>Continuous Operations Profit (loss)</b>	38,418,153	283,581,575	638.1%	245,163,422
Discontinued Operations Loss	-	-	-	-
<b>Net Income</b>	38,418,153	283,581,575	638.1%	245,163,422
Non-Controlling Income	-816	2,661	-426.0%	3,478
<b>Controlling Income</b>	38,417,337	283,584,236	638.2%	245,166,900

Amounts in accordance with IFRS

## Financial Schedules (unaudited) (figures in MXN)

MEDICA, S.A.B. de C.V. and Subsidiaries

Income Statement from January 1 to December 31, 2019 and 2020

	<u>2019</u>	<u>2020</u>	<u>Change % YoY</u>	<u>Change \$ YoY</u>
<b>Revenues</b>	3,698,067,678	4,466,185,934	20.8%	768,118,257
Cost of Sales	-2,605,493,733	-2,743,176,238	5.3%	-137,682,505
<b>Gross Profit</b>	1,092,573,945	1,723,009,697	57.7%	630,435,752
Selling and Administrative Expenses	-732,532,989	-734,901,091	0.3%	-2,368,101
Other Operating Expenses	3,644,100	-56,540,718	-1651.6%	-60,184,817
<b>Operating Income</b>	363,685,055	931,567,888	156.1%	567,882,833
Foreign Exchange Gain (loss)	-2,402,734	3,275,928	n.a.	5,678,662
Interest Expense	-173,105,275	-157,253,315	-9.2%	15,851,960
Interest Income	8,987,888	13,731,557	52.8%	4,743,669
<b>Income before Taxes</b>	197,164,934	791,322,059	301.4%	594,157,124
Income Tax Expense	-56,597,257	-232,471,316	310.7%	-175,874,059
<b>Continuous Operations Profit (loss)</b>	140,567,678	558,850,743	297.6%	418,283,065
Discontinued Operations Loss	-	-	0.0%	-
<b>Net Income</b>	140,567,678	558,850,743	297.6%	418,283,065
Non-Controlling Income	-15,897	-22,876	43.9%	-6,979
<b>Controlling Income</b>	140,551,780	558,827,867	297.6%	418,276,087

Amounts in accordance with IFRS

All financial information contained in this report has been prepared in accordance with International Financial Reporting Standards (IFRS).

## Analyst Coverage

In accordance with the provisions of the internal regulations of the Mexican Stock Exchange (BMV by its initials in Spanish) set forth in article 4.033.01, section VIII, regarding maintenance requirements, we inform that the Brokerage House that provides analysis coverage to our securities is *Grupo Bursátil Mexicano S.A. de C.V., Casa de Bolsa*, and Miranda Global Research as an independent analyst.

## About MEDICA

MEDICA, S.A.B. de C.V. (BMV ticker symbols: MEDICAB and MEDICA 20) is a hospital operator and an integrated provider of healthcare and related services, provided through hospitals and laboratories. MEDICA relies on a group of physicians, medical professionals, nurses, administration and hospital operations aimed at offering a medical service of excellence with human approach guided by a strict code of ethics and supported by medical equipment and infrastructure with state-of-the-art technology.

## EBITDA\*

EBITDA is an indicator used in the Company's financial analysis, which is not recognized in *IFRS* but is calculated based on the figures derived from the Company's financial statements. We calculate EBITDA as Operating Income plus depreciation and amortization.

For 2019 and 2020 figures, EBITDA includes the effects of the *IFRS 16* for lease accounting.

EBITDA is not a financial indicator under *IFRS*, nor is it an indicator of liquidity or performance. We consider that EBITDA can be useful to facilitate comparisons of operating performance between periods on a combined basis, but other issuers may calculate these metrics differently.

EBITDA must not be interpreted as an alternative to (i) Net Income as an indicator of the Company's operating performance, nor to (ii) the cash flow from operating activities as a measure of the Company's liquidity.

## Forward-Looking Statements

This report contains forward-looking statements. Such statements include, but are not limited to: (i) statements regarding our financial situation and operating results; (ii) statements regarding our plans, objectives, or targets, including statements with respect to our activities; and (iii) statements regarding the underlying assumptions on which those statements are based. Forward-looking statements contain words such as "intends," "anticipates," "considers," "estimates," "expects," "foresees," "plans," "predicts," "seeks," "could," "should," "possible," "guideline," and other similar terms, whether in first or third person. However, these are not the only terms used to identify these statements.

By their very nature, forward-looking statements involve risks and uncertainties of both a general and a specific nature, including the risk that such predictions, forecasts, projection and other forward-looking statement will not be fulfilled. Investors are cautioned that there are many important factors that may cause actual results to differ materially from those expressed in the plans, objectives, expectations, estimates and statements, both expressed and implied, contained in the forwards-looking statements.

The information related to future performance contained in this press release must be read jointly with the risks included in the "Risk Factors" section submitted to the National Banking and Securities Commission (CNBV).



MEDICAB

## CONTACT

Relations with Investors: **Arely Gutiérrez**

Ph: 52(55) 5424 7200 Ext. 3425: [agutierrezg@medicasur.org.mx](mailto:agutierrezg@medicasur.org.mx)

Visit the Investor Relations website: <https://inversionistas.medicasur.com.mx/>