



COMPANY ANNOUNCEMENT
MEDSERVREGIS P.L.C.
(THE “COMPANY”)
Interim Report

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|-----------------------------|------------------|
| Date of Announcement | 11 November 2022 |
| Reference | 279/2022 |
| Capital Market Rule | CMR5.16 |

Quote

Financial Summary

| | MedservRegis plc Qtr 3 2022 | MedservRegis plc Qtr 3 2021 |
|--|--|--|
| | € Million | € Million |
| Revenue | 20.9 | 11.2 |
| - Integrated Logistics Support Services (ILSS) | 13.6 | 7.4 |
| - Oil Country Tubular Goods (OCTG) | 7.2 | 3.7 |
| - Photovoltaic Farm | 0.1 | 0.1 |
| Earnings before interest, tax, depreciation and amortisation (EBITDA) | 4.0 | 1.6 |
| EBITDA margin in % | 19.1% | 14.2% |

Trading Update

The Company’s business activities improved considerably during 2022 in most of the locations where the group operates. The consolidated revenue for the nine-month period ended 30 September 2022 amounts to EUR 47 million, while the consolidated EBITDA amounts to EUR 8.8 million. Management is reasonably confident that the Company is on track to exceed its forecasted results for the year.

During the period under review, the largest contributor to EBITDA was the OCTG division, with good performance across all three locations, followed by the ILSS division in the Eastern Mediterranean region.

The Company has identified significant growth potential in its existing markets, as well as new opportunities in Morocco and Lebanon. A number of tenders have been submitted and with the new contracts expected to be awarded in the coming months.

MedservRegis p.l.c.

Industry Outlook

Despite the recent reduction in energy commodity prices, levels continue to be higher than the year 2021 and they are expected to remain at the current prices. This resulted in significant profits registered by the International Energy Companies and will potentially provide the necessary stimulus for a major increase in new projects in the sector, particularly in the geographical areas of operations of the Company, being Mediterranean, Africa and the Middle East regions.

The Company refers to the announcement issued on the 10 November 2022 (277/2022) announcing the regulatory approval for the issue of a maximum of €13,000,000 secured bonds redeemable in 2029 which will form part of the Company's debt reduction and restructuring program with the aim to reduce its financing costs.

Unquote



Laragh Cassar
Company Secretary

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