



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

Interim Report

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|-----------------------------|-----------------|
| Date of Announcement | 31 January 2024 |
| Reference | 302/2024 |
| Capital Market Rule | CMR5.16 |

In anticipation of the publication by the Company of its financial statements on or before the 30 April 2024, the Company wish to provide a trading update based on unaudited figures for the financial year ended 31 December 2023.

During 2023:

- the energy sector began to experience the benefits of the resurgence in energy oil prices, driving increased exploration and production activities by the International Energy Companies;
- digitalization and sustainability efforts gained prominence, with a focus on ESG initiatives and carbon reduction;
- supply chain challenges persisted; and
- the geopolitical and macro-economic tensions contributed to creating a challenging environment, both in terms of interest and exchange rates.

In this context, the Group’s unaudited revenues for 2023 are anticipated to be in the region of EUR73m, an increase of 9% compared to the EUR66.9m achieved in 2022 and an increase of 13.2% against the revenue forecast disclosed in the 2022 Updated Financial Analysis Summary. Unaudited cash and bank deposits at the end of 2023 were in the region of EUR16m, leaving the group well-funded as we enter 2024.

The Company has made significant operational progress in 2023, driven by a prudent international expansion and a focus on operational margins. The Board remains highly confident in the group's prospects for the future.

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Cautionary Statement

Whilst the directors have exercised all necessary due diligence in publishing the above referred figures, they are nonetheless based on the Group's unaudited results and should be interpreted as such. The increase in Group revenues above referred does not necessarily correlate to an increase in profitability at a consolidated or Company level and shareholders should await the audited financial statements for the financial year ended 31 December 2023 before drawing any conclusions on the full financial performance of the Company and the Group.

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Laragh Cassar
Company Secretary

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