HC2I

Improving Lives.

Healthcare 21 UK

AddLife at a glance

A leading, independent player in the European Life Science market

30
Countries
Including Sweden, Denmark, Norway, Finland, Italy, Australia

85
Subsidiaries

Listed on
Nasdaq
Stockholm
AB

Pan
European
Solution

60% Medtech
40% Labtech

2300
Employees

€929m
FY23

24
EBITA EURm
11.7
EBITA Margin %

Develop & Acquire
Market leading niche companies

AddLife Markets:

Sweden
UK
Ireland
Germany
Denmark
Norway
Finland
Italy
Switzerland
Spain
Hungary
Poland
China
Austria
Romania
Bulgaria
Estonia
Lithuania
Latvia
Slovenia
Croatia
Albania
Bosnia & Herigovnia
Macedonia
Australia
Portugal
Benelux

A long, successful company history

HC2I AddLife

AddLife

1906 Bergman & Beving founded

1941 Radiometer supplier

1997 Business area Life Science was formed in B&B

2005 Addtech acquires the business area Life Science

2015 Step into Medtech, Mediplast

2016 AddLife on Nasdaq

2018 Step into Europe, Biomedica

2021 VOG HC21

2022 MBA Telia Health Camino Health

2024 BonsaiLab

2025 Edge Medical Ltd

HC21 History

2003 — USSC
HC21 formed by Owen Curtin in Cork, Ireland

2004 — 365 HEALTHCARE
365 Healthcare established in UK

2006

Acquisition of Premier Healthcare & entry into Primary Care sector

2007 — EUROMED
Acquired Eur-O-Med and awarded Wholesale Pharmaceutical License

2008 — Tools for Living
Acquisition of TFL to expand primary care offering

2012 — COVIDIEN
Established HC21 in the UK and launch of the Irish Decontamination business

2014 — Medtronic
Signed significant new contracts with Medtronic and sold 365 Healthcare to Bunzl Healthcare

2016 — Allergan
Opening of Wiesbaden CS centre supporting new German & Austrian business

2017 — medscope, Mortonmedical
HC21 acquires Medscope and Morton Medical e-commerce businesses

2018 — Aquilant
HC21 Group acquires Aquilant from UDG Healthcare doubling the size of the company

2019 — xograph, innovation in medical imaging
Acquisition of Xograph, world-leading digital radiographic and fluoroscopic Imaging solutions

2020 — Cardio Solutions
Acquisition of Cardio Solutions, a leading distributor of Cardiothoracic, Vascular, Electrophysiology & Interventional Cardiology

2021 — AddLife
Healthcare 21 Group acquired by AddLife AB Group.

2022 — O'FLYNN MEDICAL, A HC21 Group Company
Acquisition of O' Flynn Medical, a leading provider of beds in the rental market segment

2023 — Emmat, Instrumental in surgical supplies
Acquistion of Emmat Medical, offering surgical product sales and technical services to the hospital sector across the UK

Aquilant History

1987 — UDG acquires Ulster Anesthetics the fore founder of Aquilant

1999 — Acquisition of Vector Scientific

2002 — Acquisition of Newsplint and Intraveno

2003 — Mantis Surgical of the UK acquired

2005 — Presearch acquired

2006 — Endoscopy UK acquired heralding the move into the endoscopy service market

2007 — Pyramed and JVA acquisition

2011 — Acquisition and integration of Unified Medical Products

2013 — Various companies bought under the single Aquilant brand

2018 — HC21 Group acquires Aquilant from UDG Healthcare

Our vision is to be the UK's largest
and most trusted medical device sales, marketing,
technical service and solutions provider

HC21 UK at a glance

197
Employees

98%
Revenue under exclusive supplier distribution agreements

12
Therapeutic areas

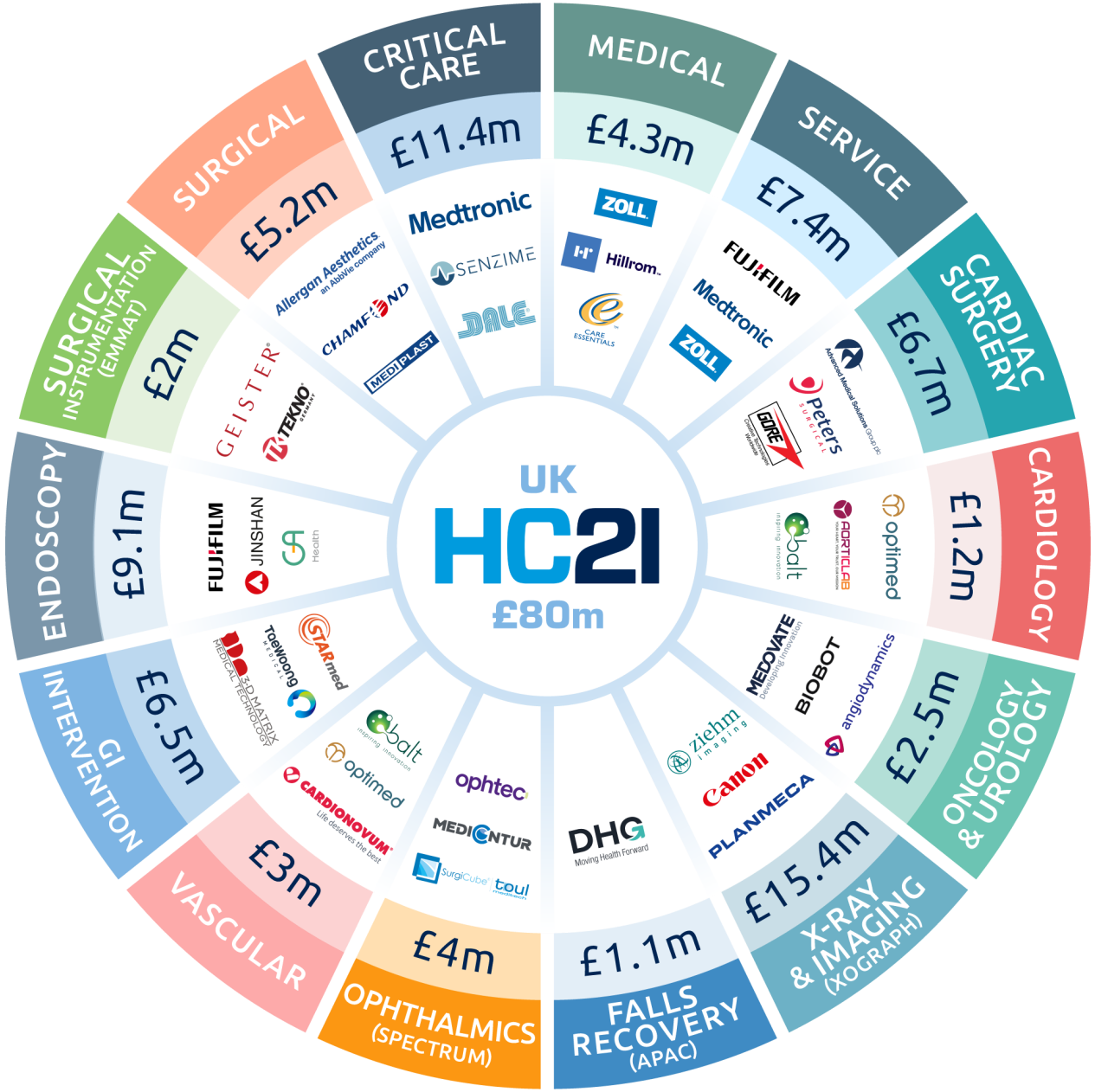
£64m
Revenue

£76.5m
FY24 Forecast

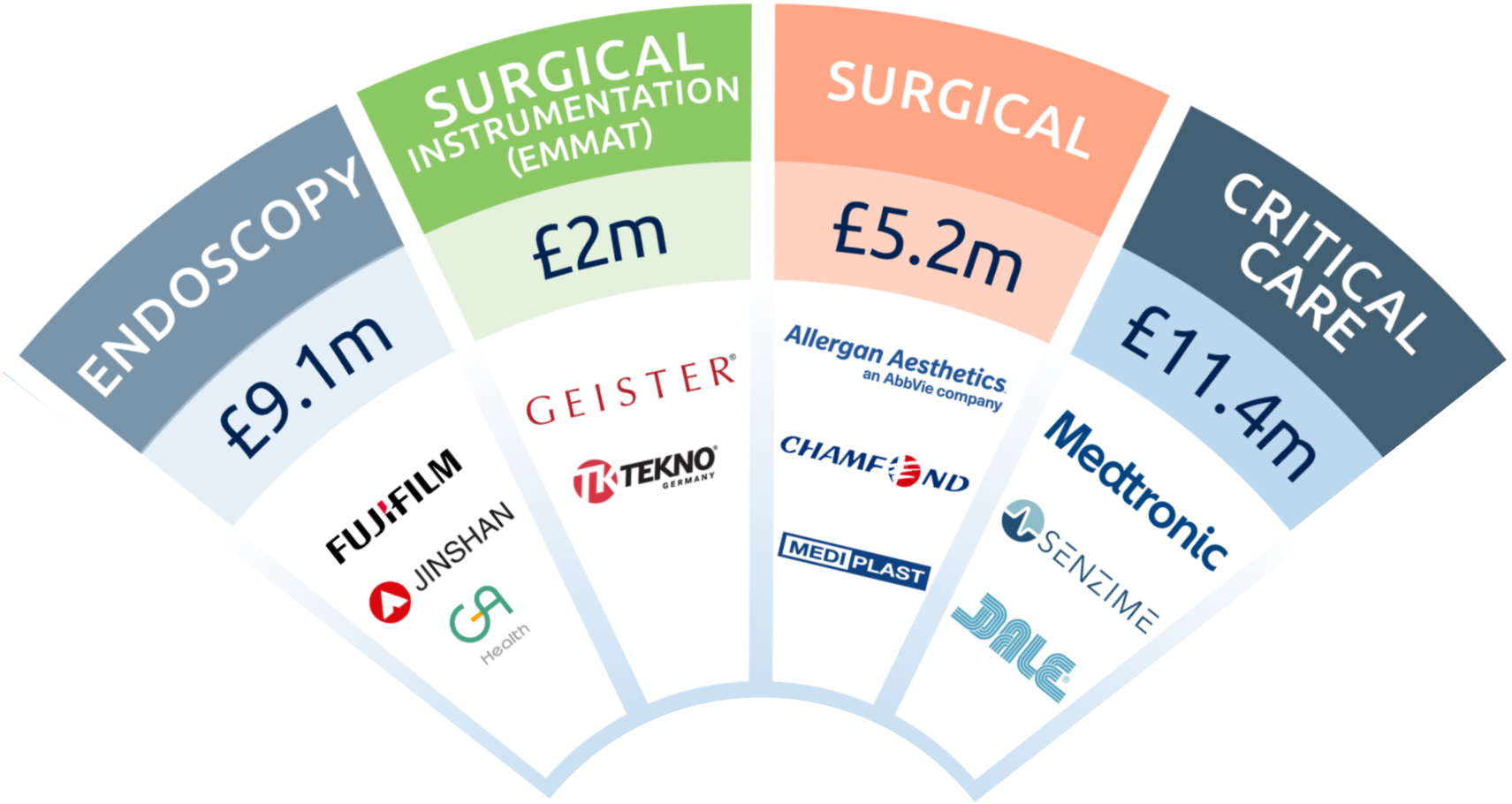
£9.1m
FY23 EBITA

£12.3m
FY24 EBITA Forecast

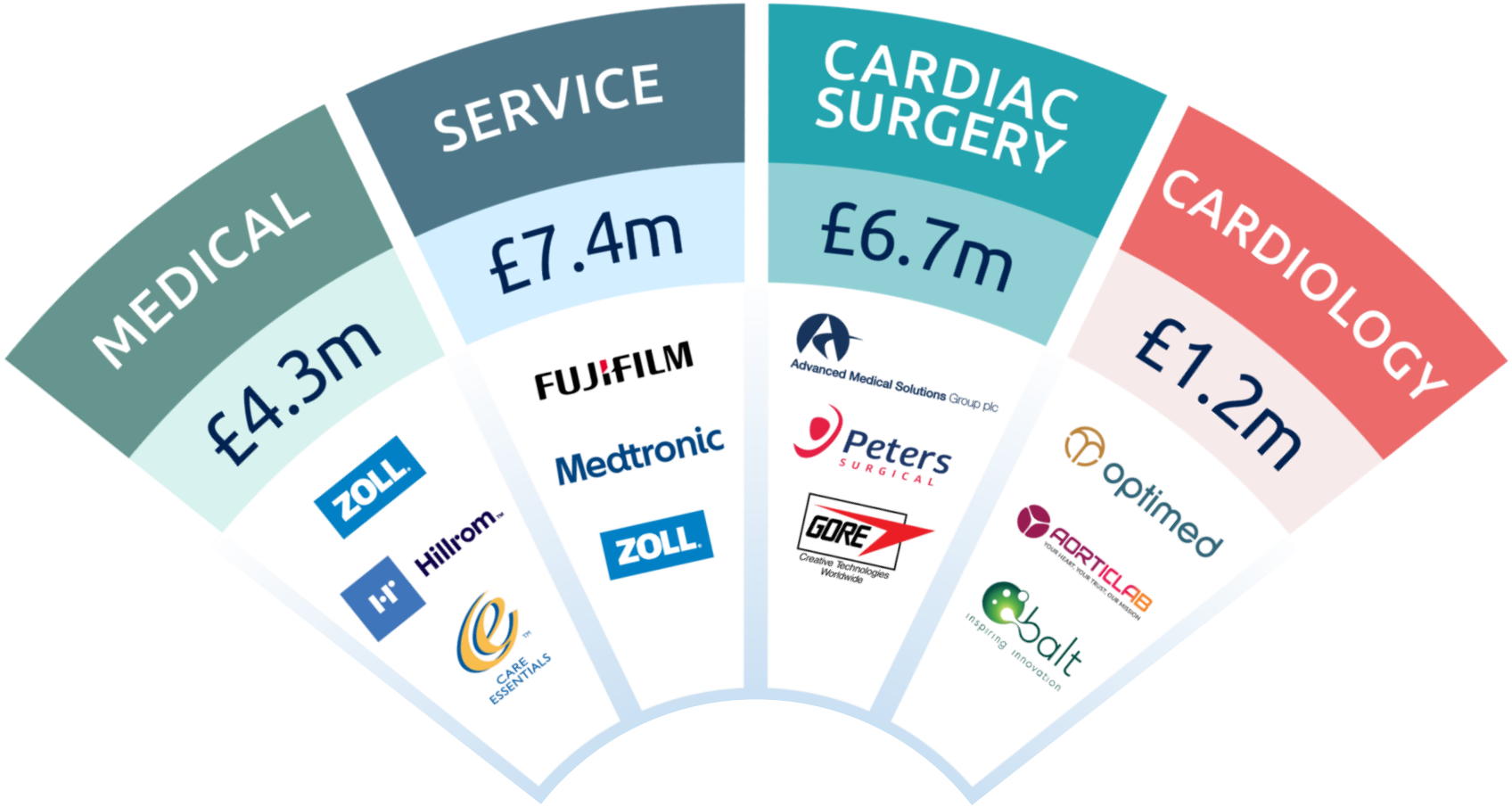
Delivering medical innovation across 14 specialities



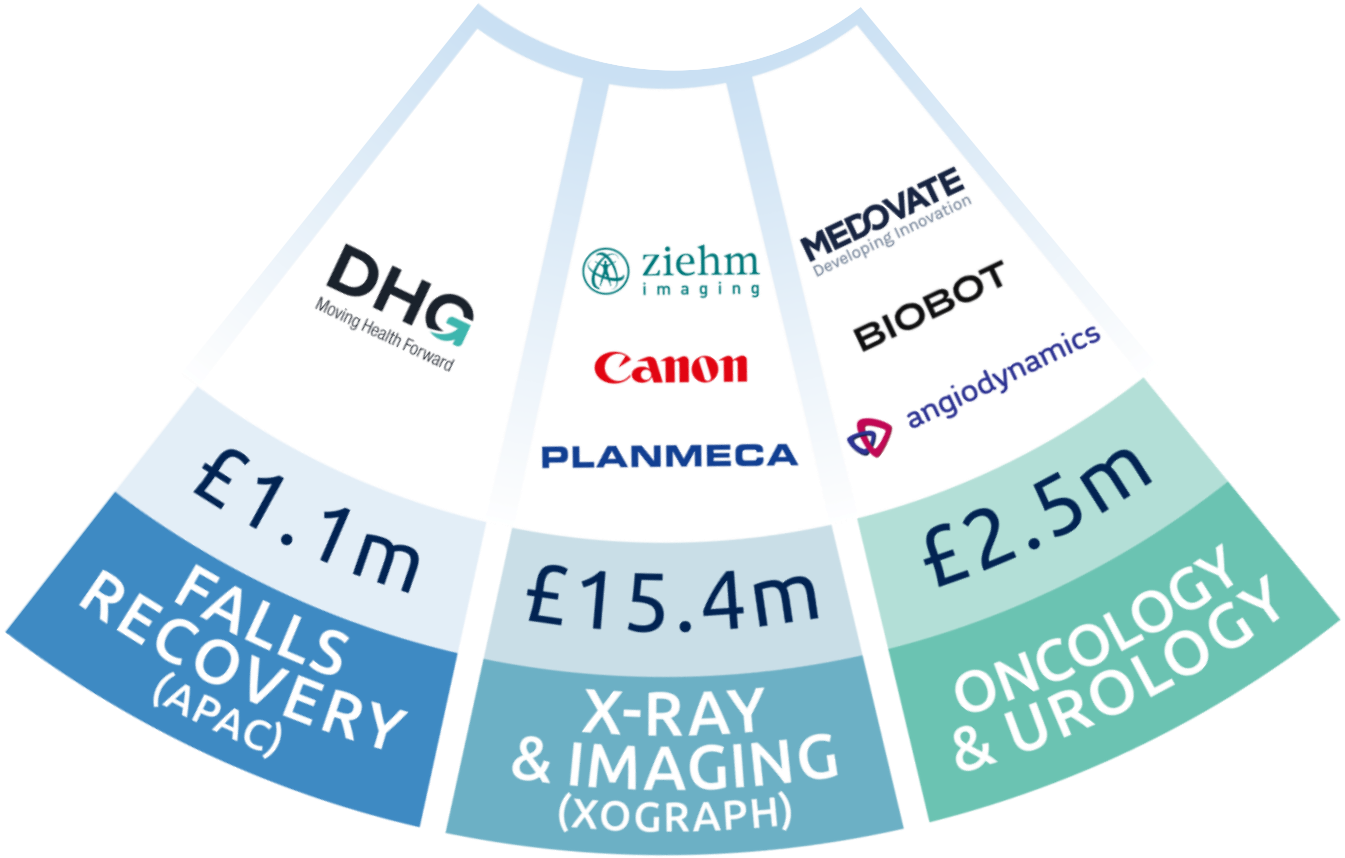
Delivering medical innovation across 14 specialities



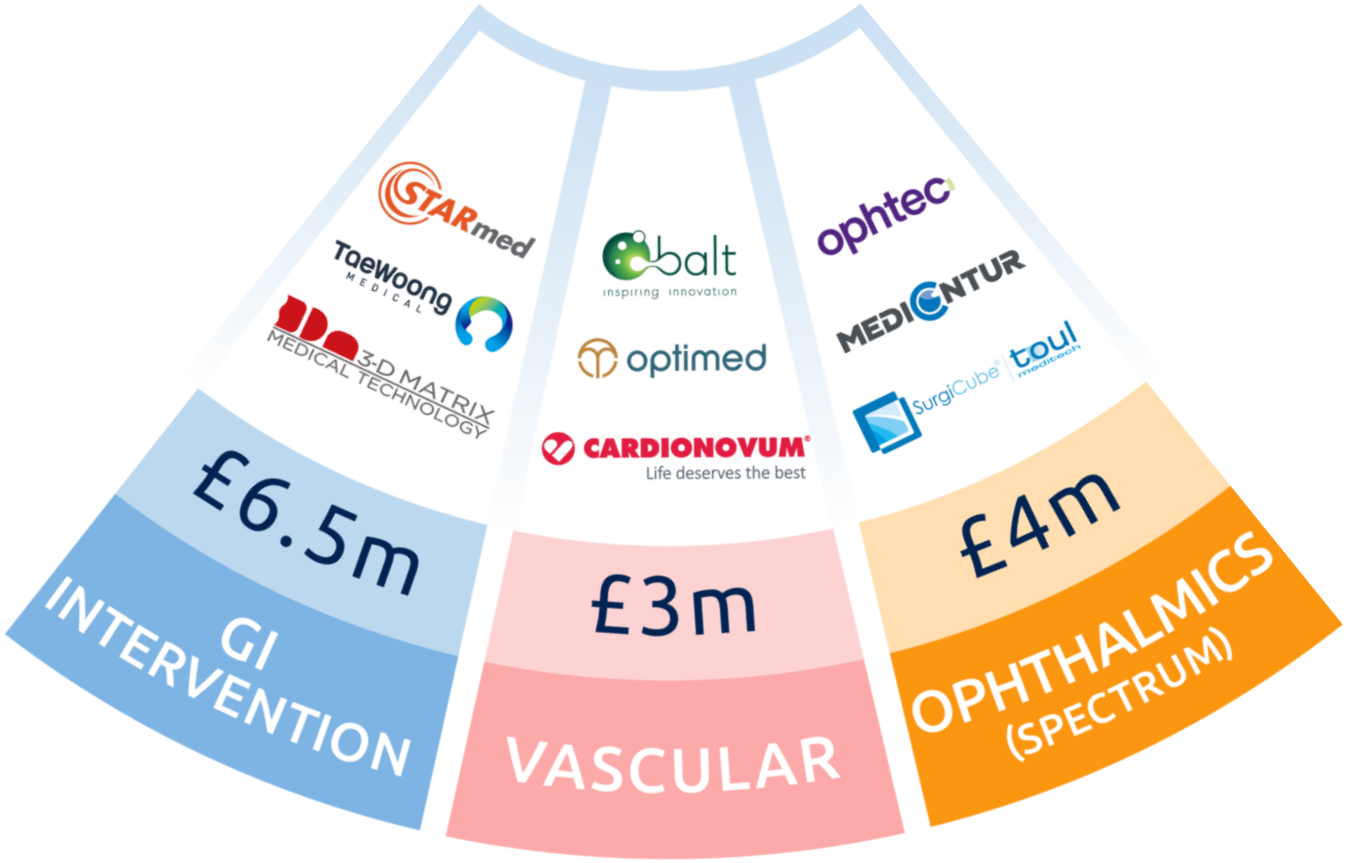
Delivering medical innovation across 14 specialities



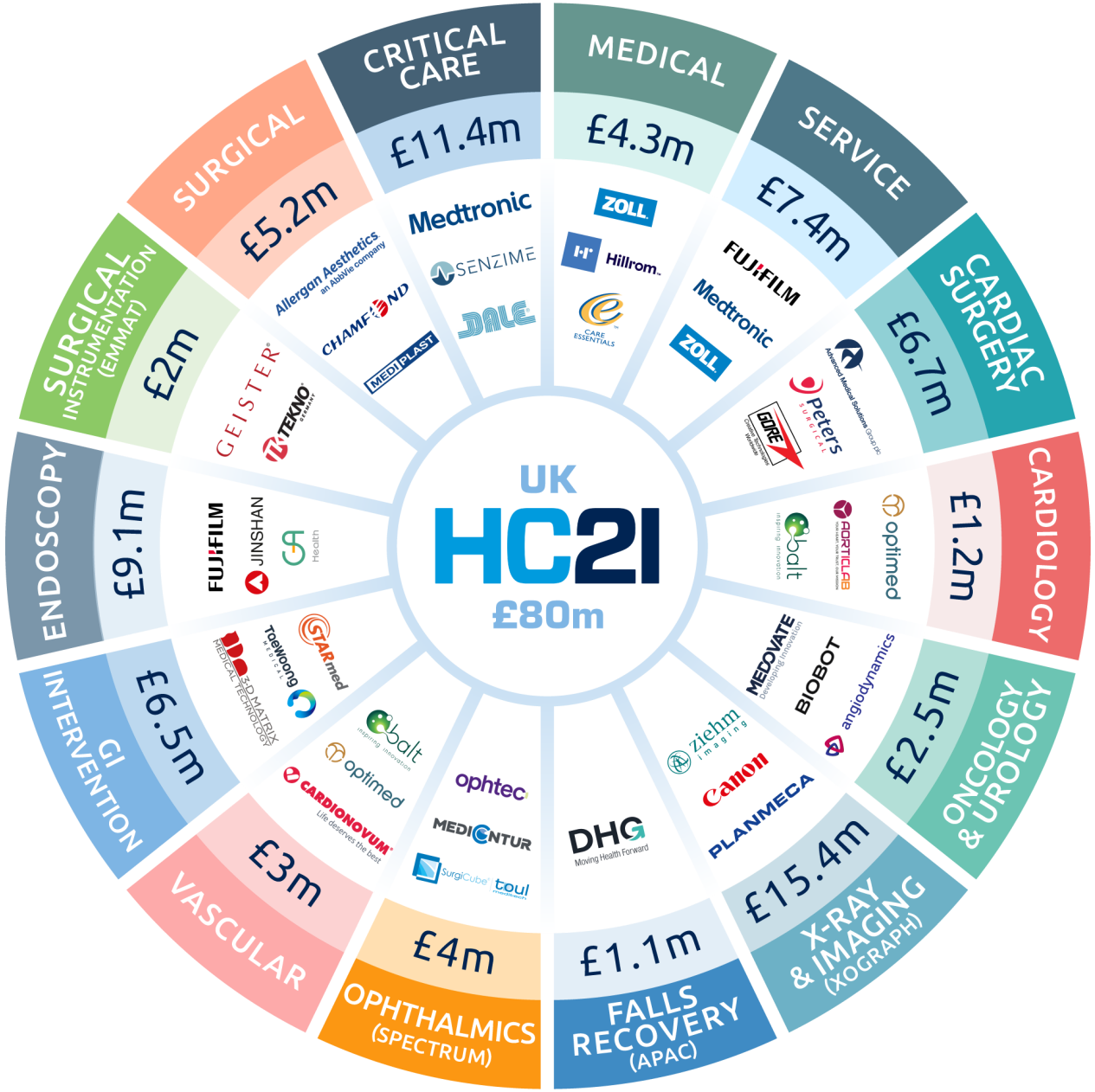
Delivering medical innovation across 14 specialities



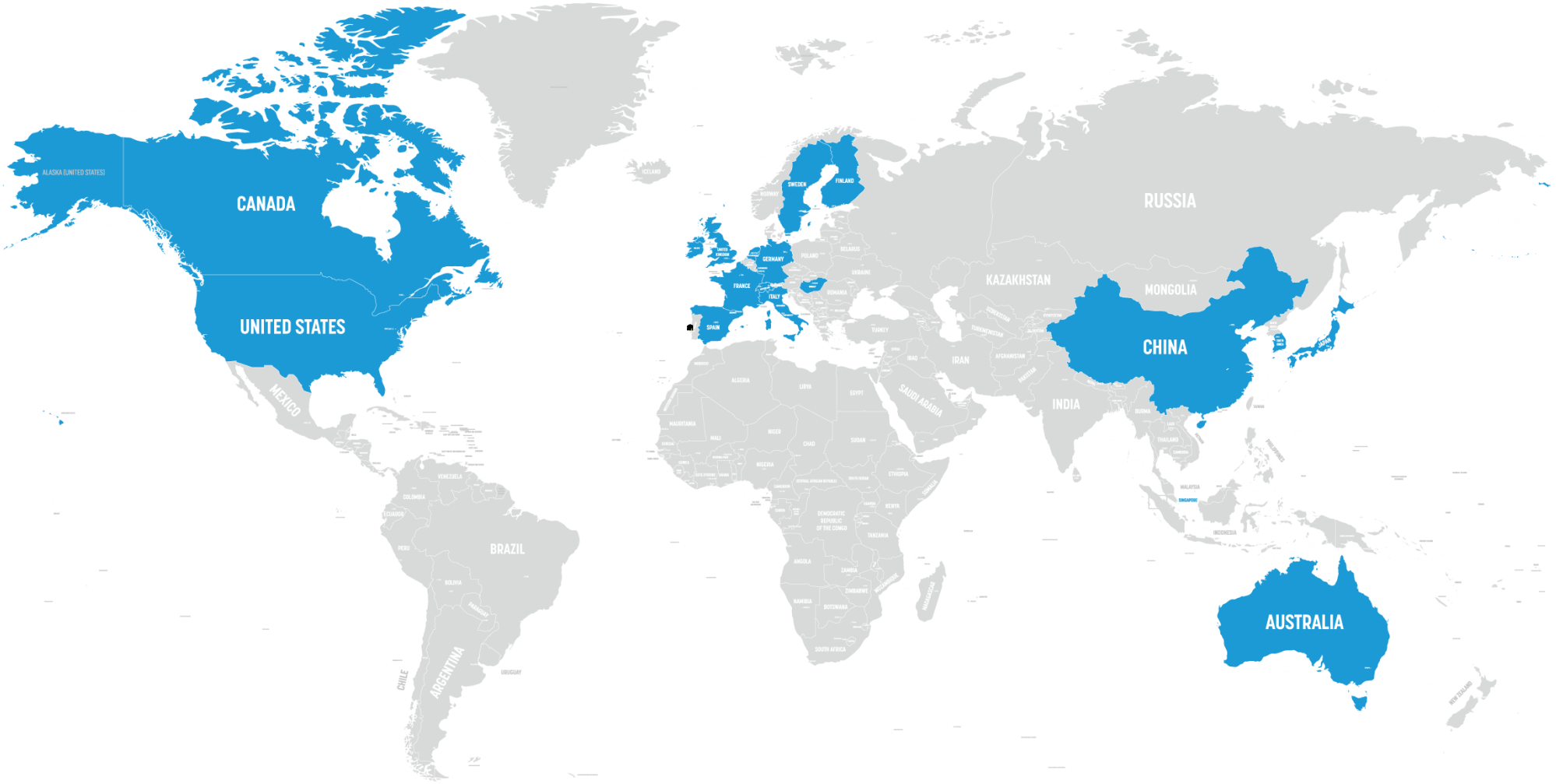
Delivering medical innovation across 14 specialities



Delivering medical innovation across 14 specialities

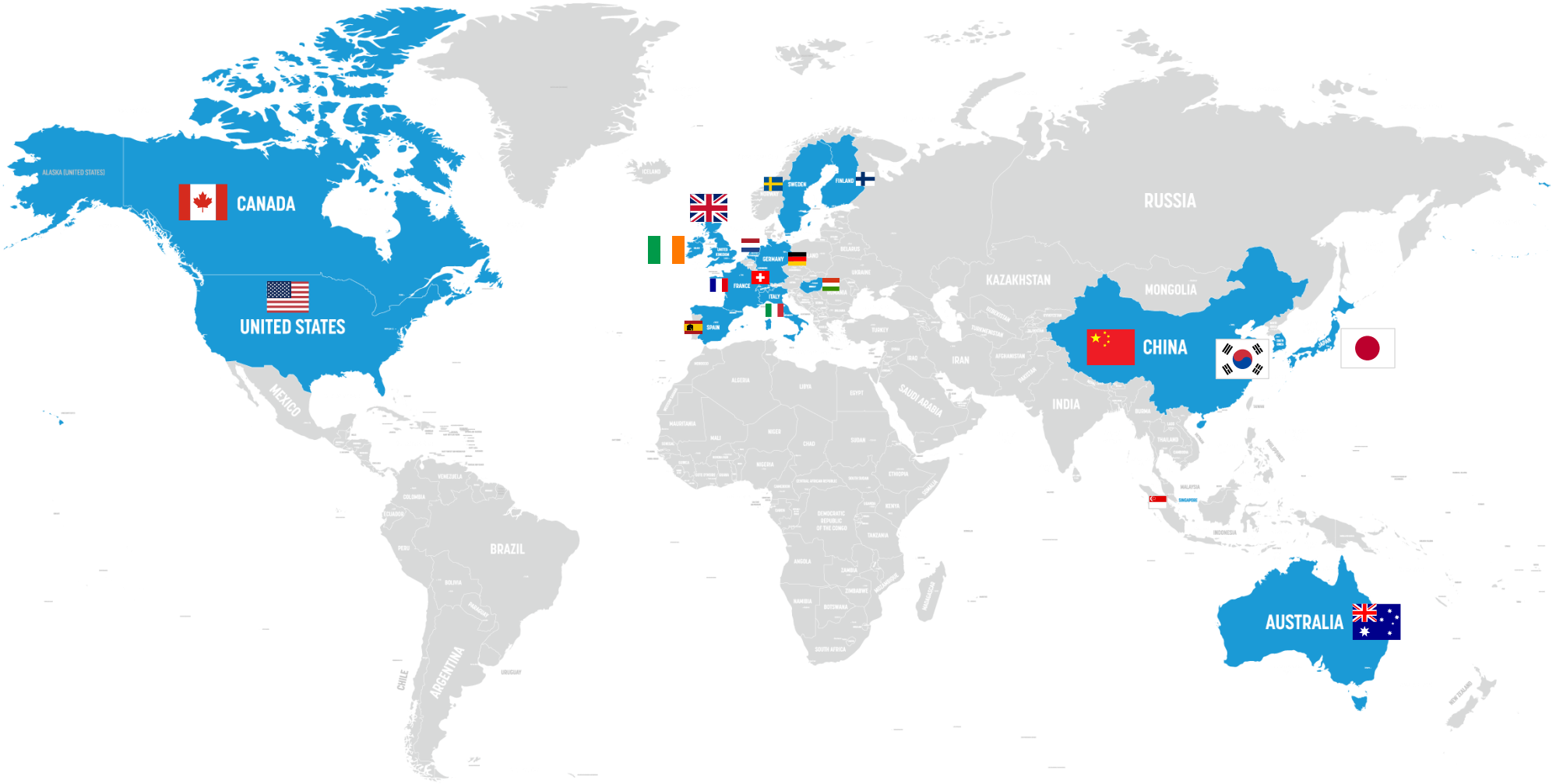


HC21 Partner Network



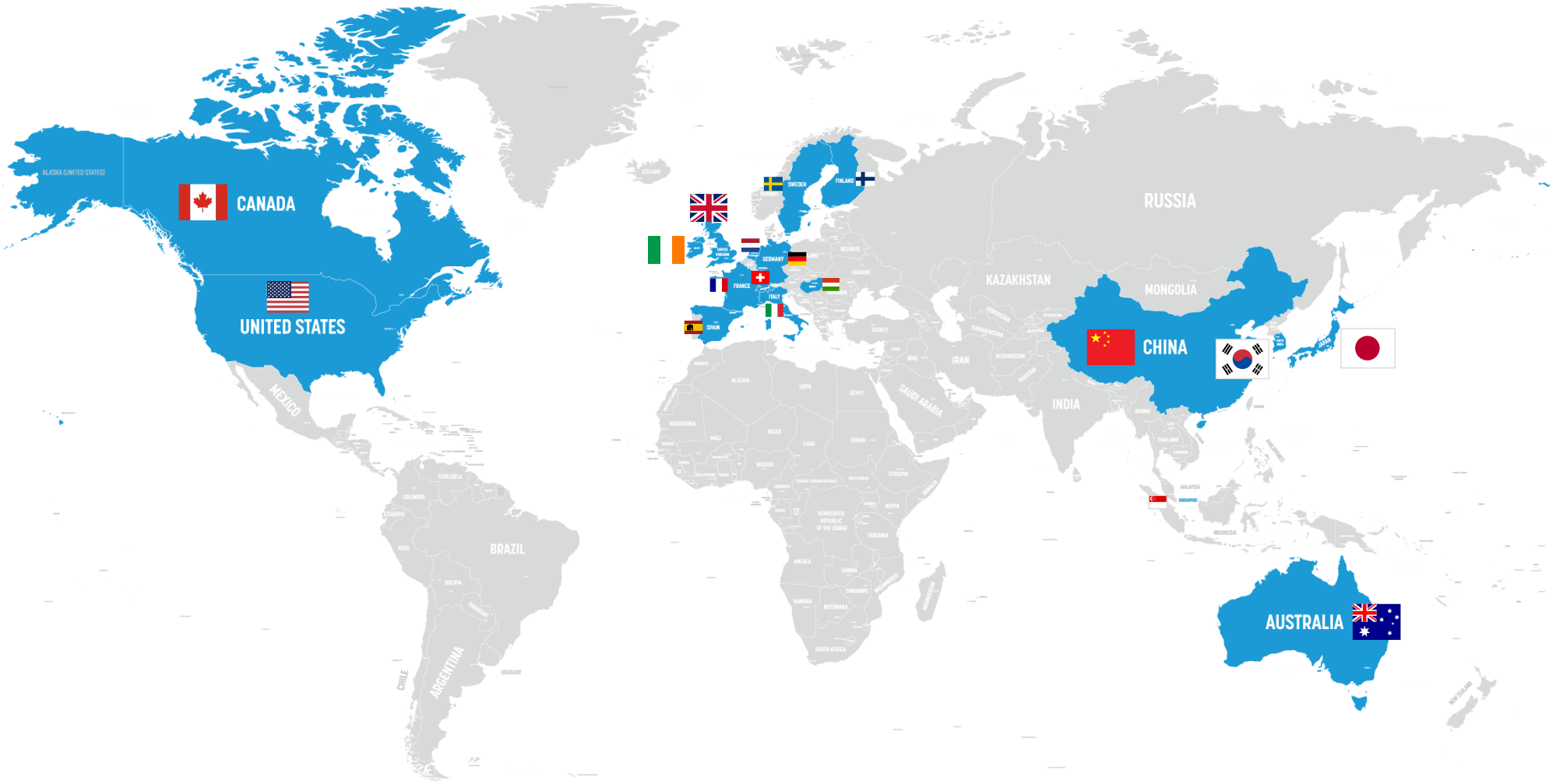
Australia Canada China Finland France Germany Hungary Ireland Italy Japan South Korea Netherlands Singapore Spain Sweden Switzerland United Kingdom United States

HC21 Partner Network



Australia Canada China Finland France Germany Hungary Ireland Italy Japan South Korea Netherlands Singapore Spain Sweden Switzerland United Kingdom United States

HC21 Partner Network



Australia Canada China Finland France Germany Hungary Ireland Italy Japan South Korea Netherlands Singapore Spain Sweden Switzerland United Kingdom United States

UK Market Analysis - PESTLE

Political

NHS Long Term Plan

Recovery Plans in all devolved systems

Private sector encouraged for elective recovery

P

Economic

NHS spend ≈ 10% GDP

Capital investment for diagnostics

Elective recovery

Digitalisation

E

Social

Ageing population

Chronic disease growth

Workforce pressures & demand for outpatient models

S

Technological

Focus on AI, robotics imaging & interoperability

Push for data-led care

T

Legal & Regulatory

UKCA replacing CE marking

Procurement frameworks vary by nation

L

Environmental

NHS Net Zero targets: England 2040, Scotland 2045, Wales 2030

Sustainability part of procurement criteria

E

UK Market Analysis

NHS at a glance

WORLD'S LARGEST public healthcare system

SERVING 67m people in the UK

Strategic Focus

Digital transformation & AI in care pathways

Shared priorities: access, digitalisation, sustainability

Procurement devolved: Integrated Care System ICS (England), Health Boards (Scotland/Wales)

Private sector collaboration growing

Funding & Strategic Focus

£200bn+ combined budget

£8bn+ elective recovery fund to reduce waiting lists

£2.3bn+ diagnostics transformation fund for imaging & diagnostic centres

Innovation & technology tariff: adoption of new medical devices

Procurement trend: shift to value based purchasing & ICS driven decision making

NHS System pressures

7.7m+ elective backlog

1.5m+ waiting >6 weeks for diagnostics

100k+ workforce vacancies

Focus on efficiency, productivity/tech adoption and public–private partnerships

Helping manufacturers succeed in Great Britain by navigating NHS complexity and aligning innovation with national priorities.

NHS 10-Year Plan

digital | community | prevention | value

Our Goal

Double business in 5 years

Measuring the Results
Strategy of 3 Pillars

GROWTH

Delivering on our
GOALS

ENABLEMENT

Using our
STRENGTHS

UNITY

Utilising our
POWER

HC21 UK Locations

Logistics & Warehousing

Basingstoke
Stonehouse
Macclesfield

Customer Services

Basingstoke
Ross-on-Wye
Stonehouse
Macclesfield

Technical Services

Basingstoke
Ross-on-Wye
Stonehouse

Our Company

4
Service Centres

72
Specialist Sales/Marketing Representatives

I.T. Onsite

33
Logistic Personnel

4
Customer Service Sites

Our Customers

>950
Customers

Customers Including Public/Private Hospitals/MOD

Our Partners

98%
Contracted Suppliers

>80
International Manufacturers choose to Partner with HC21

25
New Partners Added Since FY17

Healthcare 21 UK is Unique

Our business is built on trust, transparency and track-record

PROVEN END-TO-END SUCCESSFUL MODEL…
trusted provider of healthcare value-add sales, marketing and service solutions to a diversified customer base

ESTABLISHED CUSTOMER RELATIONSHIPS…
exceed customers' expectations and deliver on our promises with innovative and local solutions

SUCCESSFUL SUPPLIER RELATIONSHIPS…
open, transparent and longstanding partnerships which offers optimised channel to market with multi-layered trusted relationships

CRITICAL PRODUCT PORTFOLIO & SERVICES…
specialist full solution provider across a broad range of therapeutic areas

Winning company culture underpins our success

UNIQUELY POSITIONED…
substantial market presence and strong brands in Ireland and the UK

EXCELLENCE IN EXECUTION…
best in class operational performance, supported by innovative use of technology

OUTSTANDING FINANCIAL PERFORMANCE…
historic revenue CAGR of ~7% provides a path for sustainable growth, a function of the repeatable processes that have been established

Growth platform…
fully integrated common platform with capacity and infrastructure for growth proven track-record with Acquisitions

HC21 is Unique:

Our business is built on trust, transparency and track-record

- PROVEN END-TO-END SUCCESSFUL MODEL
- ESTABLISHED CUSTOMER RELATIONSHIPS
- SUCCESSFUL SUPPLIER RELATIONSHIPS
- CRITICAL PRODUCT PORTFOLIO & SERVICES
- UNIQUELY POSITIONED
- MARKET INSIGHTS
- OUTSTANDING FINANCIAL PERFORMANCE
- GROWTH PLATFORM
- COMPANY CULTURE

Partnering with HC21

1

Warehouse & stock holding capacity
Consistent ordering patterns
One customer one order per month
Full open book transparency

2

Guaranteed multiple year revenues
Reduce pricing risks
P&L impact
TUPE staff

3

Invigorate declining product portfolios
Focus on non-core products
New sales channels
NHS & Private Sector experts
Framework relationships

UK Leadership Team:

Steve Arundel
UK Managing Director

Steve Matthews
UK Sales Director

Kelly Uphill
Chief People Officer

David Atkinson
Business Development Director

Darragh Dreelan
UK Finance Director

Phil Anderson
Head of UK Operations

Stacey Wheeler
Head of Group Contracts & UK Commercial Services

Peter Pirie
IT Director

Paul Andrews
Managing Director Xograph

HC2I

Improving Lives.