



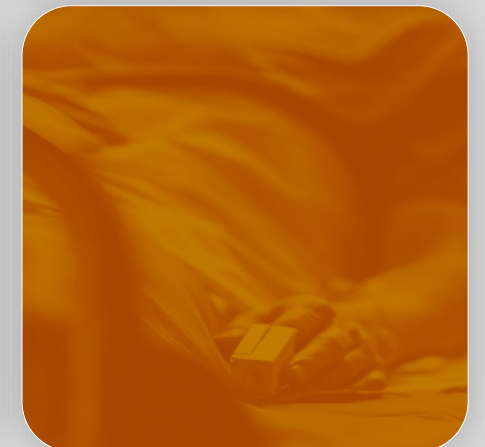
Advanced Medical Solutions

Annual General Meeting – Chris Meredith (CEO)

12th June 2024



Advanced Medical Solutions Group plc



FY 2023 Financial Highlights



- **Revenues increased by 2% to £126.2 million** (2022: 124.3 million)
- **R&D spend increased to £12.5 million** (2022: £12.3 million) reflecting ongoing investment in innovation and MDR
- **Adjusted pre-tax profit reduced to £25.9 million** (2022: £28.5 million) as margins were impacted by adverse product mix (US LiquiBand and Organogenesis)
- Operational cash flow was offset by acquisition payments (Connexicon) and increased working capital, resulting in **net cash of £60.2 million** (2022: £82.3 million)
- Proposed 10% increase in full year **dividend to 2.36p** per share (2022: 2.15p) reflecting Board confidence

FY 2023 Highlights

Key initiatives set to drive strong growth



- **Acquisition of Connexicon Ltd** in February 2023 increasing our ability to develop and commercialise innovative and differentiated adhesive and sealant technologies
- **Successful implementation of new US LiquiBand®** route to market strategy
- **Approval and launch of LIQUIFIX™ in US** with new commercial partner TELA Bio
- Post period end:
 - **Transformational acquisition of Peters Surgical for up to €141.4 million** – further strengthens AMS’s position as a major surgical tissue healing technology business
 - **Acquisition of Syntacoll GmbH for €1 million** – significantly strengthens the collagen business

Peters Surgical Acquisition – completion expected Q3 2024

Meets all of AMS's strategic criteria for acquisitions:



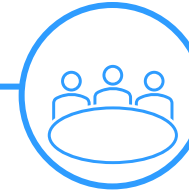
Expand presence in operating room

- ✓ Peters Surgical focussed entirely on surgical space



Increase portfolio of "own" brand products

- ✓ Peters Surgical "own" brands of sutures, clips and glues



Increase direct sales force capabilities

- ✓ Direct sales in France, Germany, Poland, Belgium and India complements AMS' sales force



Increase global footprint

- ✓ Peters Surgical strong presence in Middle East and APAC to promote AMS products



Profitable and cash generative

- ✓ Peters Surgical EBITDA positive and cash generative



Commercial and cost synergies

- ✓ Significant commercial and cost synergies in manufacture and distribution with cross-selling opportunities

Summary and Outlook

Stronger platform established to raise growth profile from 2024



- **New US LiquiBand® route to market strategy** positively impacting performance
- **US launch of LIQUIFIX™ progressing well** with orders ahead of expectations
- **Syntacoll acquisition** significantly strengthens Biosurgical business
- **Peters Surgical acquisition** further transforms business with significant opportunities for operational synergies
- **The Group is well positioned for strong growth**