



Press Release

SHL announces annual results 2018

Tel Aviv / Zurich, 12 March 2019 – SHL Telemedicine Ltd. (SIX Swiss Exchange: SHLTN) (“SHL”), a leading provider and developer of advanced personal telemedicine solutions, announced today the results 2018.

Highlights Full-Year 2018: Outstanding financial performance

- **Revenues grew by 31% to USD 48.9m from USD 37.4m in 2017**
- **Income of USD 8.6m from cost saving delivered under Chronic Disease Management Service contracts in Germany**
- **Significant growth in profitability: EBITDA¹ grew by 81% to USD 16.5m and net income by 321% to USD 10.1m**
- **Operating free cash flow² of USD 11.6m and paid down USD 13.0m of debt this year**

Yoav Rubinstein, CEO of SHL Telemedicine, said: “We are very pleased by these results and achievements. We have grown our business and delivered significant value to our customers this year while preparing the company for future growth opportunities. We will continue to deepen the penetration of our platforms in the German and Israeli markets while expanding the smartheart™ platform in the US and other global territories. The bonus income of USD 8.6m from chronic disease management programs relating to cost savings in the years 2015-2017, is demonstrating the effectiveness of our Telehealth programs and the value they provide to our customers.”

Growing demand for digital applications in Germany

The German business performed well in 2018 with revenue and profitability growing. The strategy of offering a wide range of services across a broad spectrum of clients, including the top health insurers in Germany, has resulted in the solid operating performance. SHL continues to invest in the digitization of its platform to meet the growing needs of patients to interact with SHL through multiple communication channels. SHL was the first company to launch in the German market a digital demand health services application for our customers.

SHL's Israeli business performed well, too. Revenues were stable compared to 2017. SHL is focusing on introducing new programs and products to increase customer retention and attract new customers.

smartheart™ has made further progress during the period with additional customers from various countries joining the platform. Revenues from the platform reached USD 0.6m this year, growing by 200% compared to 2017.

¹ Earnings before interest taxes depreciation amortization and impairments

² Cash from operating activities net of investments in fixed and intangible assets



The consolidated financial statements published today are only part of the financial statements announced for today under “IR agenda & events” on SHL’s website. The Annual Report 2018 (with Corporate Governance Report 2018) will be published on March 28, 2019, on the website.

The Consolidated Financial Statement 2018 is available as of today on:
www.shl-telemedicine.com/about-us/investorrelations/financial-reports-pres-2019/

Key figures (as reported)

in USD million (except per share amounts)	2018	2017	% change
Revenues for the year	40.3	37.0	9%
Performance-based revenues	8.6	0.4	1984%
Revenues	48.9	37.4	31%
Revenues			
• Germany	27.6	16.7	65%
• Israel	20.7	20.5	1%
• Other	0.6	0.2	200%
EBIT	12.0	4.1	192%
EBITDA	16.5	9.1	81%
Net profit	10.1	2.4	321%
EPS	0.96	0.23	317%
Operating Free cash flow	11.6	10.3	13%

FY18 results conference call

A conference call for investors, journalists and analysts to discuss the Full Year Results 2018, hosted by Yoav Rubinstein, CEO, and Yossi Vadnagra, CFO, will take place today, 12 March 2019, at 10:00am CET.

Dial-in numbers:

From Europe +41 (0)58 310 50 00
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 From Israel Toll free: 1 80 921 44 27, Local: +972 3763 1173

Financial calendar

28 March 2019 Annual Report 2018 incl. Corporate Governance Report
 11 July 2019 Annual General Meeting, Tel Aviv, Israel
 19 September 2019 Half-year 2019 results

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About SHL Telemedicine

SHL Telemedicine is engaged in developing and marketing personal telemedicine systems and the provision of medical call centre services, with a focus on cardiovascular and related diseases, to end users and to the healthcare community. SHL Telemedicine offers its services and personal telemedicine devices to subscribers utilizing telephonic and Internet



communication technology. SHL is listed on the SIX Swiss Exchange (SHLTN, ISIN: IL0010855885, Security No.: 1128957). For more information, please visit the web site at www.shl-telemedicine.com.

Some of the information contained in this press release contains forward-looking statements. Readers are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and that actual results may differ materially from those in the forward-looking statements as a result of various factors. SHL Telemedicine undertakes no obligation to publicly update or revise any forward-looking statements.