Press release
Ad hoc announcement pursuant to Art. 53 LR

SHL announces 2026 half-year results – improved operational efficiency drives higher adjusted EBITDA and reduces operating loss

Tel Aviv / Zurich, September 9, 2026 – SHL Telemedicine Ltd. (SIX Swiss Exchange: SHLTN) ("SHL" or the "Company"), a leading provider and developer of advanced personal telemedicine solutions, published today its financial results for the first six months of 2026. During the reporting period, the Company continued to execute on its strategic priorities, improving operational efficiency, strengthening its balance sheet and maintaining a solid liquidity position while advancing its growth initiatives across its key markets.

H1 2026 Highlights:

- Revenue increased to USD 31.3 million, compared with USD 27.9 million in H1 2025.
- Operating loss narrowed to USD 2.7 million, compared with USD 3.5 million in H1 2025.
- Adjusted EBITDA[1] improved to USD 1.8 million, compared with USD 0.9 million in the prior-year period.
- Net loss decreased to USD 3.9 million, compared with USD 4.3 million in H1 2025.
- The Company voluntarily repaid USD 5.4 million of bank debt to further reduce financing costs.
- SHL maintained a strong liquidity position with approximately USD 19.3 million in cash, cash equivalents and short-term investments as of June 30, 2026.

David Arnon, CEO of SHL, commented: *"The first half of 2026 reflects continued progress in the execution of our operational and financial priorities. The measures implemented over the past 18 months are contributing to improved efficiency, a lower cost base and stronger profitability. While some challenges remain, we are encouraged by the continued growth of our Israeli B2B activities, the expansion of our US subscriber base and the overall improvement in operating performance during the reporting period. For the second half of 2026, we will remain focused on stabilizing our German business, restoring growth in Israel and advancing our targeted market development efforts in the United States."*

[1] Adjusted EBITDA is defined as: Operating profit (loss), plus other expenses, plus Depreciation and Amortization, plus ESOP (Employees Stock Option Plan) costs

H1 2026 financial review

Revenues increased to USD 31.3 million in H1 2026, compared with USD 27.9 million in H1 2025. The appreciation of the Israeli Shekel against the US Dollar positively impacted the reported revenue for the period; overall, foreign exchange differences contributed approximately USD 4.3 million to H1 2026 revenue. On a local currency basis, SHL benefited from continued growth in its Israeli B2B activities and an expanding subscriber base in the United States, while revenues in Germany were affected by the expiration of some customer contracts.

Operating loss improved to USD 2.7 million, compared with USD 3.5 million in H1 2025, reflecting the positive impact of cost-reduction initiatives and enhanced operating efficiencies implemented across the Group. Operating loss before other expenses improved to USD 1.2 million from USD 2.5 million in the prior year period.

Other expenses in H1 2026 were mainly made up two facts: a provision for employee restructuring/severance costs in Germany to support ongoing efforts to align cost structures with current revenue levels, as well as a one-time cost related to the early termination of an office lease in Israel and the associated write-off of leasehold improvements, following a relocation to a more cost-effective facility.

Adjusted EBITDA[1] for H1 2026 reached approximately USD 1.8 million, up from USD 0.9 million in H1 2025. The increase was primarily driven by the lower operating loss before other expenses.

Net Loss Net loss for H1 2026 narrowed to USD 3.9 million, compared with USD 4.3 million in H1 2025, directly reflecting the improved operating performance.

Balance Sheet & Liquidity SHL continued to strengthen its financial position during the first half of 2026. The Company voluntarily repaid USD 5.4 million of bank debt ahead of schedule, thereby reducing financing costs and enhancing financial flexibility. As of June 30, 2026, SHL held USD 19.3 million in cash, cash equivalents and short-term investments. Total financial liabilities amounted to USD 15.0 million, including obligations related to the remaining minority stake in Mediton.

Key Figures Half-Year Report 2026

USD ('000)	**H1 2026**	**H1 2025**	***26 Vs. 25 changes %***
Revenues	**$ 31,322**	**$ 27,919**	***12%***
Cost of revenues	$ 17,356	$ 14,900	*16%*
Gross profit	**$ 13,966**	**$ 13,019**	***7%***
% of revenues	*45%*	*47%*	
R&D costs	$ 1,679	$ 2,325	*(28%)*
S&M expenses	$ 5,717	$ 4,620	*24%*
G&A expenses	$ 7,789	$ 8,616	*(10%)*
LBIT Before other expenses	($ 1,219)	($ 2,542)	*(52%)*
Other expenses	$ 1,559	$ 957	
EBIT	**($ 2,778)**	**($ 3,499)**	*(21%)*
% of revenues	*(9%)*	*(13%)*	
Financial expenses, net	$ 719	$ 590	
Tax expenses	$ 444	$ 260	
Net Loss	**($ 3,941)**	**($ 4,349)**	***(9%)***
Adjusted EBITDA	**$ 1,797**	**$ 881**	***104%***
% of revenues	*6%*	*3%*	
EBIT To Adjusted EBITDA Bridge			
EBIT	($ 2,778)	($ 3,499)	
Depreciation & Amortization	$ 2,804	$ 3,277	
Other expenses	$ 1,559	$ 957	
ESOP	$ 213	$ 145	
Adjusted EBITDA	$ 1,797	$ 880	

The Half-Year Report 2026 is available on: www.shl-telemedicine.com/reports

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Forward Looking Statements:

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.

About SHL Telemedicine

SHL Telemedicine is engaged in developing and marketing personal telemedicine systems and the provision of medical call center 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 our website at www.shl-telemedicine.com.