

## Press Release

Kraków, March 17, 2021.

## MedApp reports record results for 2021, doubling both revenue and profits compared to the previous year

**MedApp, an innovative medical technology company in the field of SaMD (software as a medical device), whose shares are listed on the Warsaw and Frankfurt stock exchanges, continues its dynamic international expansion and product portfolio development while increasing its profitability.**

MedApp reported PLN 12.7 million in net sales revenue cumulatively after four quarters of 2021, 111% higher than a year earlier. EBITDA increased by 110% to PLN 5.5 million, and net profit was 94% higher year-on-year, reaching PLN 3.7 million. The company also boasts high profitability.

*"We are growing the Company based on the current cash flow while generating record revenues and net income. We focus on further geographic and product expansion. We also acquire new partners and collect more awards, and our technologies are increasingly more often used in diagnosis and treatment of patients," highlights Krzysztof Mędrala, CEO of MedApp S.A.*

At the beginning of 2021, MedApp signed its first foreign distribution agreements in the markets of the United Kingdom, France, and Luxembourg, and expanded its sales channels in Poland.

Concluding distribution agreements with new partners has also resulted in entry into the Brazilian market. In March 2022, MedApp began the process of registering its first foreign company, which will be responsible for business development in the German, Austrian and Swiss markets. MedApp S.A., in cooperation with Parexel, is preparing to apply for certification for CarnaLife Holo with the FDA, which is a necessary condition to enter the world's largest medical market, the United States.

MedApp develops functionality for solutions based on CarnaLife Holo, a 3D holographic visualization and digital medicine platform, CarnaLife System. Product portfolio development initiatives in the current quarter have resulted in obtaining a grant from EU funds to create a navigation tool for physicians (CarnaLife Holo MedNav) and signing an agreement with Helimed Diagnostic Imaging network to create Radiology Information System (RIS) software which will be used to store and manage medical image data and will ultimately be integrated with MedApp's CarnaLife System telemedicine platform.

## OFFICE IN KRAKOW

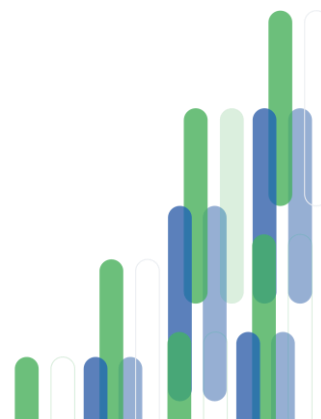
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## COMPANY DATA

MedApp S.A.  
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## CONTACT

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MedApp is an innovative technology company, so its potential is naturally enhanced by the appreciation of the technologies by independent experts, which also demonstrates the strength and competence of the team. In addition to numerous accolades, last October, Google selected MedApp for its accelerator program as one of the top fifteen medtech start-ups in Europe. In February this year, MedApp won the OVHcloud contest for medtech entities.

## Contact for media

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**MedApp** is a publicly traded technology company offering innovative, unique software solutions for diagnostic imaging and next-generation digital medicine (medtech) services based on artificial intelligence, mixed reality and 3D imaging solutions. Its key products, scalable globally, are: **CarnaLife Holo**, **CarnaLife System**, **HoloComm** and **Digital Clinic**. The Company is supported by a Scientific Council consisting of recognized experts in the field of medical innovation. MedApp also cooperates with international technology and medical leaders such as Google, Microsoft, or GE Healthcare, providing its customers with secure storage, analysis and visualization of large amounts of data.

**CarnaLife Holo** is a certified innovative technology that supports the planning and execution of complex medical procedures. With the help of Microsoft's HoloLens 2 goggles, the doctor sees in real 3D space a hologram that reflects the imaged anatomical area. The physician is free to interact with the displayed hologram. CarnaLife Holo is now present in 21 medical facilities in Poland and worldwide, and has been used in nearly 200 medical procedures of various specialties.

**CarnaLife System** is an advanced telemedicine platform that allows a physician to assess and monitor the health of their patients and conduct consultations at any time of the day and at any place. The system is supported by more than 20 remote measurement devices. Examination results are analyzed 24/7 using AI algorithms and Big Data analytics. The system has been implemented in 23 medical facilities. On the basis of this solution, the **Digital Clinic** was created, which is a product aimed directly at patients and individual users.

**HoloComm** is a platform for remote 3D presentation of products and data using Microsoft HoloLens 2 glasses. The software can be used in industry, medicine and education.

The Company is rapidly growing its business, reporting a manifold increase of its year-on-year results in the three quarters of 2021. **MedApp S.A. shares are listed on the NewConnect market in Warsaw and on the Börse Frankfurt**. More information about the company and the innovations we are developing is available at [www.medapp.pl](http://www.medapp.pl) and [LinkedIn](https://www.linkedin.com/company/medapp).

## We also encourage you to watch the videos:

- [webinar with CEO Krzysztof Mędrala - WSE Innovation Day 2021](#)
- [Operation Hologram / "W głowie się nie mieści by Chajzer&Kawęcki"](#)

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