

nexus / **ag**



QUARTERLY STATEMENT

01ST JANUARY TO 31ST OF MARCH 2021

Financial Highlights for the 1st Quarter 2021 and 2020

| | Q1 2021 | Q1 2020 | Change |
|---|---------|-----------------------|--------|
| Sales and operating result | KEUR | KEUR | (in %) |
| Sales | 43,940 | 38,870 | 13.0 |
| Segment revenues Healthcare Software (unconsolidated) | 42,075 | 36,753 | 14.5 |
| Segment revenues Healthcare Service (unconsolidated) | 4,440 | 2,874 | 54.5 |
| Domestic sales | 23,212 | 20,191 | 15.0 |
| Sales in foreign countries | 20,728 | 18,679 | 11.0 |
| EBITDA | 9,086 | 8,419 | 7.9 |
| EBITA | 6,105 | 5,290 | 15.4 |
| EBIT | 5,049 | 4,335 | 16.5 |
| EBT | 4,970 | 4,205 | 18.2 |
| Consolidated net income | 3,820 | 3,037 | 25.8 |
| Cash flow from operating activities | 20,489 | 20,204 | 1.4 |
| Earnings per share (undiluted/diluted) in EUR | 0.23 | 0.19 | 21.1 |
| Ongoing development costs and depreciations | | | |
| Capitalization of software developments | 670 | 703 | -4.7 |
| Total depreciation | 4,037 | 4,084 | -1.2 |
| Acquisition-related depreciation from purchase price allocation | 1,056 | 955 | 10.6 |
| Assets and equity capital | | | |
| Non-current assets | 158,442 | 159,021 ¹⁾ | -0.4 |
| Current assets | 92,544 | 64,141 ¹⁾ | 44.3 |
| Liquid assets | 43,804 | 28,177 ¹⁾ | 55.5 |
| Equity capital | 126,452 | 123,583 ¹⁾ | 2.3 |
| Share price (closing price, Xetra, in EUR) | 54.80 | 27.90 | 96.4 |
| Employees (quarterly average) | 1,417 | 1,312 | 8.0 |

¹⁾ Key date 31/12/2020

As rounded figures are used in this report, it is possible that the totals and calculated percentage figures may vary slightly.

Letter to our Stockholders

Dear Stockholders,

In the current pandemic, hygiene measures, priorities and staff shortages pose particular challenges for hospitals and therefore also their IT. Our daily task continues to involve **assisting our customers** and provide IT solutions that facilitate the work of doctors and nurses/caregivers in this situation. Consequently, this is also a high standard that our employees have to meet. We have made every effort to protect them in their environment while continuing to provide our customers with optimal service. At the same time, we make every effort to keep the impact of the pandemic on project deadlines and costs as low as possible. We are especially faced with substantial challenges in countries that have imposed stricter travel and contact bans and have had to deal with declining demand in part as a result. We have again succeeded **in the first quarter** as in the previous year in more than compensating for these limitations thanks to very fast organizational adjustments and enhanced customer service.

In addition, **the state-funded digitization programs** launched in the pandemic are already resulting in increased demand in Germany (Health information Act), France (ma santé 2022) and other European countries. Although the individual programs have not yet been implemented in concrete projects, it is clear that COVID-19 will lead to a consistent digitization of the health system in most European countries. At this stage, it is important for us to show courage, new ideas, commitment and complete customer orientation in order to make a significant contribution to this realignment.

Therefore, we have very motivated by the fact that we have be able to show **a strong increase in sales and earnings** in the first three months of 2021 and consequently continue our long-term development successfully once again. In the first three months of the year, our sales increased by approx. **13.0% to EUR 43.94 million**. The consolidation of RVC Medical contributed about 5.0% to the growth of the NEXUS Group. Without the RVC consolidation, the growth of the NEXUS Group would

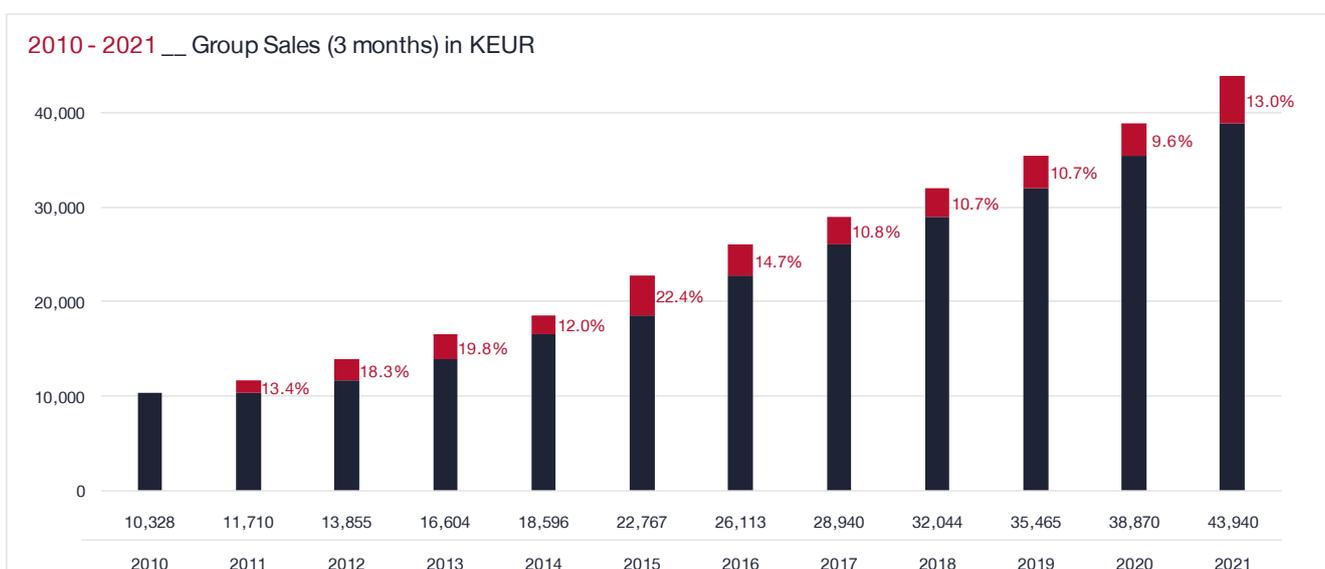
have been around 8.0%. Earnings before interest and taxes (EBIT) rose by approx. 16.5% to EUR 5.05 million. With an EBITDA of approx. KEUR 9,086 and an operating cash flow of KEUR 20,489, we were once again able to confirm the soundness of our earnings development. The result per share increased **by 21.1% from EUR 0.19 (3M-2020) to EUR 0.23**.



___ Dr. Ingo Behrendt, Chief Executive Officer (CEO)

We are very pleased that the NEXUS team has been able to provide **substantial support to our customers** and achieve such a convincing result at the same time during this prolonged exceptional period.

It was important that we continued to work intensively on our **innovation priorities** in the first months of 2021. The **“NEXUS / ADVANCED REPORTING”** module has been introduced into clinical test operations. The module supports the creation of findings texts and diagnoses based on image analyses, predefined terminologies and experience (AI). As a result, findings can be produced significantly faster and in higher quality. The launch of our product **“NEXUS / DeepView”** has also been presented in many events and has been successfully marketed. This provides hospital-wide image and document archiving, which enables a



complete view of a patient's record. The same applies to the new development "NEXUS / PORTAL", which facilitates communication between patients, referring physicians and hospitals. We are pleased to have **accelerated these product innovations significantly** this quarter.

As a result, **very important tenders** were again decided in our favor in the first quarter. The decision of the **University Hospital Rostock** to entrust the NEXUS subsidiary E&L with the digitization of its entire special diagnostics was certainly significant. In Switzerland, a large number of senior citizen homes have opted for NEXUS software. Sales in the laboratory and pathology sector were also very strong in the first quarter. We received a special order from the oil company TOTAL to equip a clinic in the Congo.

Highlights Q1 2021 – Company development

- + Strong sales increase in the first quarter +13%
- + Corona impacts on sales and projects can be compensated
- + Large tenders in diagnostics won again
- + Many new received orders in Switzerland

It turns out that in this phase – more than ever – we can use our **product and technology strength** on the market and succeed in replacing old products. This assessment is further supported by the recently enacted Hospital Future Act.

In addition to focusing on our products and customers, we have strengthened our REHA area thanks to a **smaller acquisition**. Since February 2021, we have held a 51% interest in **ITR Software GmbH**. Thanks to its staff and the integration of its software products, we can serve the REHA market even more thoroughly and expand our position.

At the beginning of April, we also acquired a majority stake in **ANT-Informatik AG**, Zurich. This strengthens our commitment to this area of CRM for hospitals and donation organizations. As early as 2018, we acquired a participating interest in Creativ Software AG and thus included the "Clinic CRM" area in our portfolio. ANT-Informatik AG ideally complements this strategy with joint modules, development projects and customer segments.

OUTLOOK: Great Opportunities!

We have seen three challenging months in 2021 and are proud to present **NEXUS in strong shape** to stockholders. However, there is once again uncertainty about the course of business over the next few months with another lockdown. It remains unclear how the current measures will affect the activities of hospitals and limit our activities.

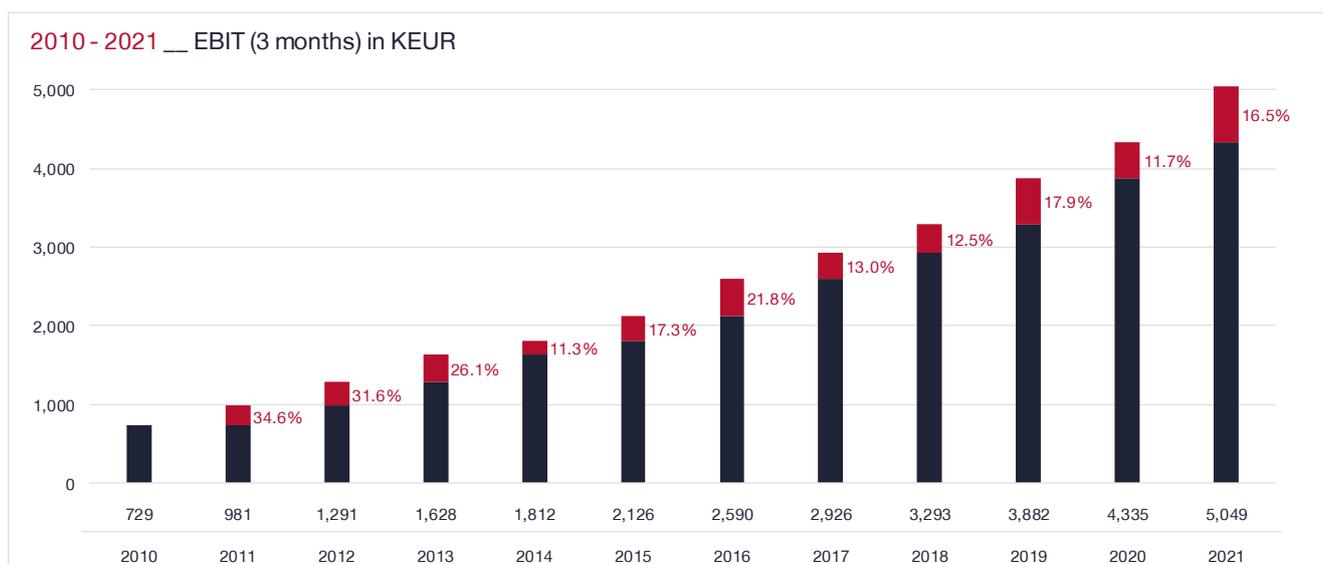
Nevertheless, we are optimistic about the rest of the year 2021. The national digitization programs provide great revenue opportunities, and we see additional possibilities on the acquisition side in the current consolidation phase. In addition, there are many old products on the market, which are due to be replaced shortly. Today, NEXUS is positioned so that we as provider can implement a fully digital hospital with all special applications from our own product portfolio:

This is an exceptional position on the market that provides **great opportunities**. The NEXUS team is looking forward to these challenges.

Warm regards,



Dr. Ingo Behrendt
Chief Executive Officer



Interim Annual Report of Nexus AG

REPORT ABOUT THE PROFIT, FINANCIAL AND ASSET SITUATION

NEXUS Group sales increased from KEUR 38,870 to KEUR 43,940 (+13.0%) in the first three months of the year 2021. The stable, positive sales development of NEXUS Group of recent years could be continued with that.

In the Healthcare Service Division, sales of KEUR 4,440 were achieved after KEUR 2,874 (3M-2020), i.e., approx. 54.5% more than in the previous year. This includes sales of KEUR 2,557 (previous year: KEUR 741) with the Healthcare Software segment. On the other hand, sales increased from KEUR 36,753 (3M-2020) to KEUR 42,075 (+14.5%) in the Healthcare Software Division. This includes sales of KEUR 18 (previous year: KEUR 16) with the Healthcare Service segment. The values include the figures of RVC medical, which was consolidated for the first time and contributed to about 5% of the growth of the NEXUS Group (KEUR 2,214).

ITR Software GmbH, Lindenberg im Allgäu (Germany), consolidated for the first time in February 2021, has not yet had a significant impact on the Q1 revenue and the Q1 result of the NEXUS Group.

We respect to the regional development of sales, we were able to increase sales in Germany by 15.0% to KEUR 23,212 ((3M-2020): KEUR 20,191). In international business, we achieved sales of KEUR 20,728 in the first quarter 2021 compared to KEUR 18,679 in the previous year (+11.0%). Sales in Switzerland (+4.0%), the Netherlands (+33.2%), France (+10.6%) and Polen (18.5%) were very strong, while business performance in Austria declined (-15.1%). Excluding currency effects, sales in Switzerland would have increased by 6.4%.

Consolidated earnings before income interest and taxes (EBIT) developed very positively. They improved by 16.5% to KEUR 5,049 ((3M-2020): KEUR 4,335). RVC medical, consolidated for the first time, had no

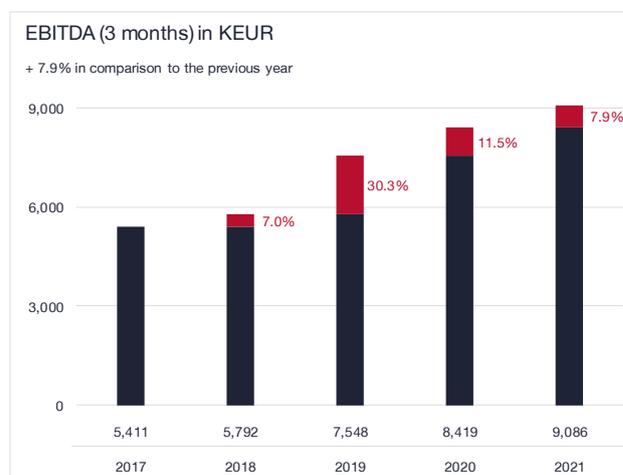
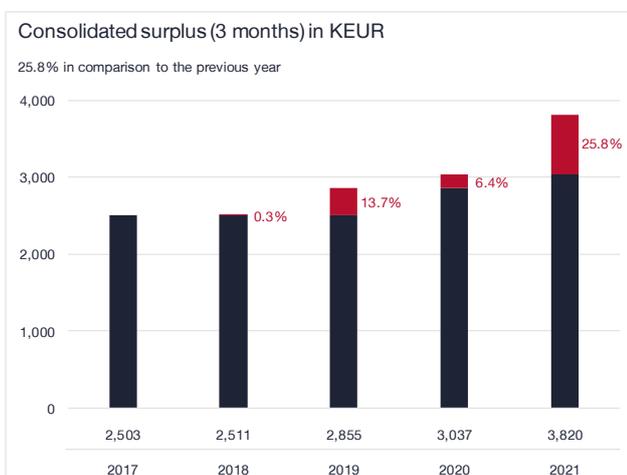
significant impact on the EBIT development in the first quarter. A value of KEUR 6,105 was achieved in EBITA and consequently was 15.4% over the value of previous year ((3M-2020): KEUR 5,290). EBITDA reached KEUR 9,086 in the first quarter of 2021 ((3M-2020): KEUR 8,419) and consequently was 7.9% higher than in the previous year. The non-recurring costs for the integration of the new companies in the first quarter of 2021 amounted to approx. KEUR 736.

Cash flow from operating activities amounted to KEUR 20,489 (3M 2020: KEUR 20,204) in the first quarter, roughly at the previous year's level. This is a high value, which especially resulted from prepayments on projects and maintenance contracts.

The consolidated surplus increased by 25.8% and amounted to KEUR 3,820 for the first quarter 2021 following KEUR 3,037 (3M-2020). There is a slight decrease in the tax rate there. The diluted result per share amounted to EUR 0.23 (previous year: EUR 0.19) (diluted: EUR 0.23; previous year: EUR 0.19). Cash resources including short-term financial assets amounted to KEUR 43,804 on 31 March 2021 (31 December 2020: KEUR 28,177).

Investments in tangible and intangible assets were made in the amount of KEUR 1,116 in the first quarter 2021 ((3M-2020): KEUR 1,062). This includes KEUR 670 ((3M-2020): KEUR 703) for capitalizing software developments.

The balance sheet total increased from KEUR 223,162 to KEUR 250,986 compared to 31 December 2020 (12.5%). Intangible assets, goodwill and balanced-out deferred taxes add up to a total of KEUR 134,372 following previously KEUR 134,648 (31 December 2020). Receivables from customers amount to KEUR 35,289 following KEUR 27,550 on 31 December 2020.



EMPLOYEES

NEXUS Group employed an average of 1,417 people in the first three months (3M 2020: 1,312 employees).

CHANGES IN OWNERSHIP INTEREST

The following changes were implemented in the ownership interest structure:

- + With the merger agreement dated 28 November 2020, NEXUS . IT GmbH SÜDOST, Donaueschingen, (Germany) merged with NEXUS / CLOUD IT GmbH, Donaueschingen (Germany) as of 01 January 2021.
- + Nexus AG acquired 51.00% of the shares in ITR Software GmbH, Lindenberg im Allgäu (Germany) on 4 February 2021. A put/call option contract exists for a further 49.00% of the shares.
- + Nexus AG acquired a further 5.02% of the shares of the subsidiary NEXUS POLSKA sp. z o.o., Poznan, on 24 March 2021 from the existing option agreement.
- + With the merger agreement dated 24 March 2021, NEXUS AEGERUS SL, Sabadell, (Spain) merged with NEXUS SISINF SL, Sabadell (Spain) as of 01 January 2021.

EVENTS AFTER THE BALANCE SHEET DATE

- + NEXUS Schweiz AG, a wholly owned subsidiary of Nexus AG, acquired 63,92 % of the shares of ANT-Informatik AG, Zürich (Schweiz), on 1 April 2020. A put/call option contract exists for a further 36,08 % of the shares.
- + Nexus AG acquired a further 6.33% of the shares of the subsidiary NEXUS POLSKA sp. z o.o., Poznan, on 22 April 2021 from the existing option agreement.

Finance Highlights Q1 2021

- + 25.8% increase in the consolidated surplus from KEUR 3,037 (3M-2020) to KEUR 3,820
- + 16.5% increase in Group result for earnings before interest and taxes (EBIT) from KEUR 4,335 (3M-2020) to KEUR 5,049
- + Continued very strong operational cash flow in the first quarter of KEUR 20,489
- + High net liquidity of KEUR 43,804

Sales by Region

| | 01/01-31/03/2021 | 01/01-31/03/2020 | Change |
|---------------------------|------------------|------------------|-------------|
| | KEUR | KEUR | % |
| Germany | 23,212 | 20,191 | 15.0 |
| Switzerland /Lichtenstein | 9,843 | 9,466 | 4.0 |
| Netherlands | 4,977 | 3,737 | 33.2 |
| Polen | 1,179 | 995 | 18.5 |
| France | 1,708 | 1,545 | 10.6 |
| Austria | 872 | 1,027 | -15.1 |
| Other countries | 2,149 | 1,909 | 12.6 |
| Total | 43,940 | 38,870 | 13.0 |

Sales by operating segments

| | Healthcare Software | | Healthcare Service | | Consolidation | | Group | |
|-------------------------|---------------------|---------------|--------------------|--------------|---------------|-------------|---------------|---------------|
| | Q1 2021 | Q1 2020 | Q1 2021 | Q1 2020 | Q1 2021 | Q1 2020 | Q1 2021 | Q1 2020 |
| | KEUR | KEUR | KEUR | KEUR | KEUR | KEUR | KEUR | KEUR |
| Sales to third parties | 42,057 | 36,737 | 1,883 | 2,133 | — | — | 43,940 | 38,870 |
| Sales between segments | 18 | 16 | 2,557 | 741 | -2,575 | -757 | 0 | — |
| Segment revenues | 42,075 | 36,753 | 4,440 | 2,874 | -2,575 | -757 | 43,940 | 38,870 |

As of the 2021 fiscal year, sales by business segment will also be reported accordingly in the quarterly reports based on the annual and half-year reports.

Group Information

CHANCES AND RISKS REPORT

Please refer to the explanations in the Annual Report of 31/12/2020 for information about the essential chances and risks in the development of NEXUS Group. There have been no essential changes in the meantime.

ACCOUNTING AND VALUATION METHODS

This interim report of the NEXUS Group of 31/03/2021 has been prepared in keeping with the International Financial Reporting Standards (IFRS) as they are applied in the EU. The interpretations of the International Financial Reporting Interpretation Committee (IFRIC) have been taken into account. The regulations of IAS 34 were observed in the interim report of 31/03/2021. This refers to a summarized report, which does not contain all information of an IFRS Group Financial Statement, and consequently this report should be read in connection with the Notes to the Group Financial Report 2020. The same accounting and valuation methods were used in the Group Financial Report for the business year 2020. The report has not been audited.

Stock Market, Event and Financial Data

Investor Relations – Successful Together!

We rely on transparent, regular and timely communication in dialog with the capital market. Our goal is to build trust and work together with our investors on the success of NEXUS. We provide our investors a wide range of opportunities to exchange ideas at conferences, road shows and one-on-one meetings.



Melanie Ilic

Investor Relations

Phone.: +49 771 22960-260

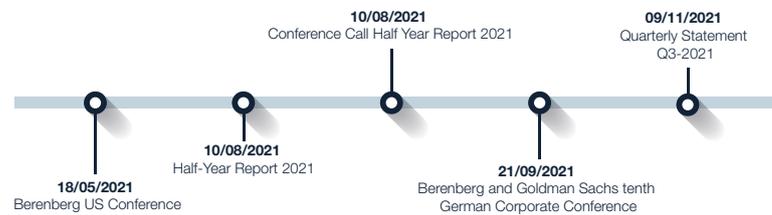
Fax: +49 771 22960-226

E-Mail: ir@nexus-ag.de

Stock market prices

- + Initial listing on 04 January 2021: 50.60 EUR
- + Highest price on 25 March 2021: 61.20 EUR
- + Stock market capitalization on 31 March 2021: 863.22 Mil. EUR
- + Closing price on 31 March 2021: 54.80 EUR

Financial calendar



Frankfurt stock exchange stock prices (5-year period)



Focus Topic

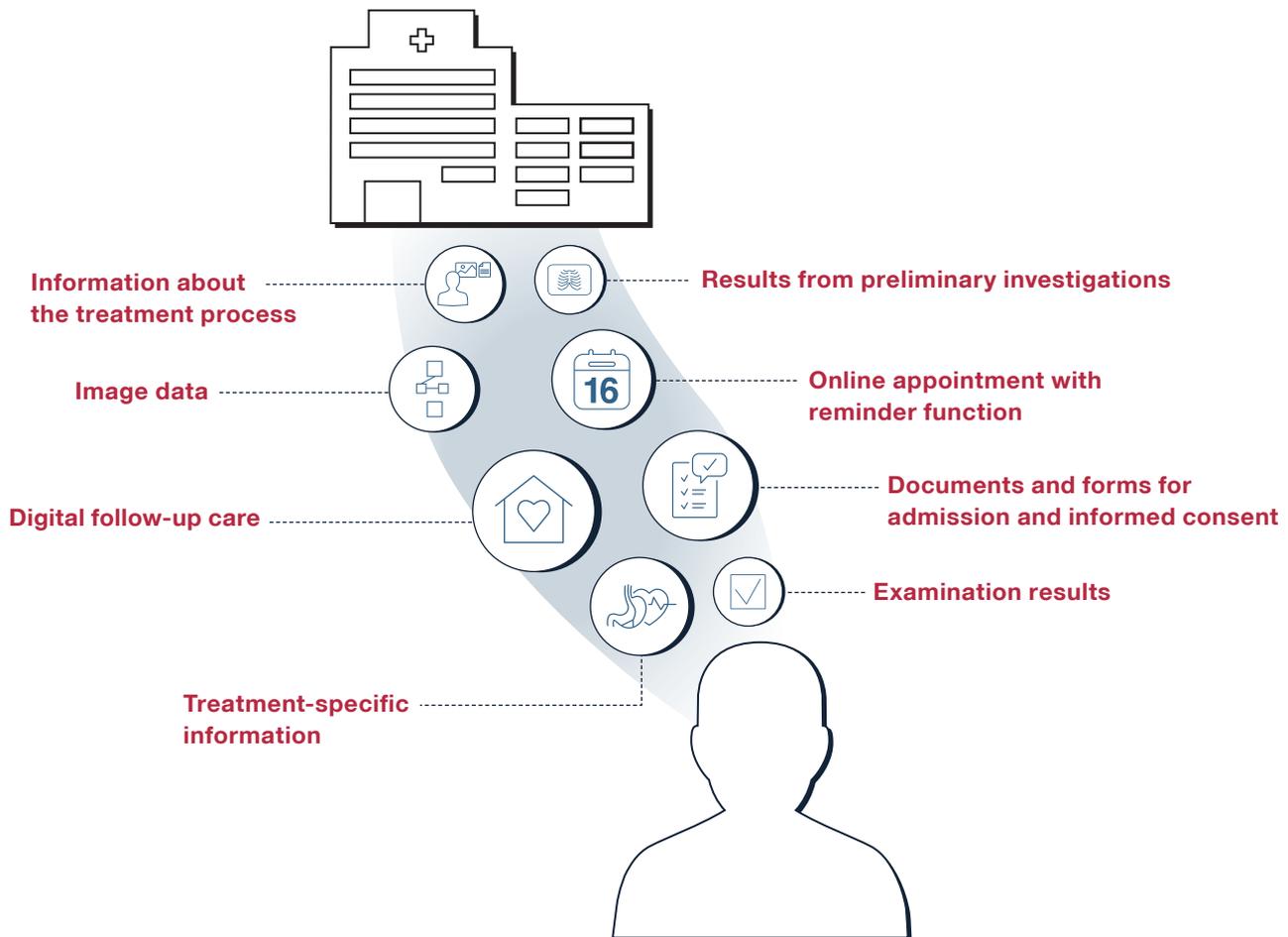
The **Digital patient support**

With our focus topics in 2021, we are continuing to work on fulfilling the NEXUS promise of “facilitating digitization in the healthcare sector”. This year, we are launching three new products that promise a leap in quality in our customers’ digitization strategy. We present **NEXUS / PORTAL** in this quarterly statement.

Accompanying patients before treatment (e.g., with online appointments or digital admission documents), during treatment (e.g., by accessing findings or informed consent documents) and after treatment (e.g., through follow-up questionnaires or rehabilitation information): this is **NEXUS / PORTAL**.

Any type of data may be retrieved or made available to the patient, hospital, referring physician or post-treatment institution. This creates a comprehensive overall picture for the patient concerning his or her treatment.

“Patient Portal” is a funding component (2) of the Hospital Future Act (KHZG) and is fulfilled by NEXUS / PORTAL.



PATIENT EMPOWERMENT

NEXUS / PORTAL makes an important contribution to patient empowerment by providing documents and data to patients during and after treatment. As a result, patients always have an overview of their own treatment results. Image data, which will not be included in the electronic patient record until 2023, can also be provided via NEXUS / PORTAL and accessed by patients.

Consolidated Balance Sheet of Nexus AG

| ASSETS | 31/03/2021 | 31/12/2020 |
|---------------------------------|----------------|----------------|
| Non-current assets | KEUR | KEUR |
| Goodwill | 88,216 | 87,493 |
| Other intangible assets | 43,057 | 43,846 |
| Fixed assets | 9,595 | 9,862 |
| Right-of-use assets | 13,030 | 13,066 |
| Contract assets | 1,066 | 1,066 |
| Deferred tax assets | 3,099 | 3,309 |
| Other financial assets | 379 | 379 |
| Total non-current assets | 158,442 | 159,021 |
| Current assets | | |
| Inventories | 3,749 | 2,051 |
| Trade and other receivables | 35,289 | 27,550 |
| Contract assets | 1,463 | 1,270 |
| Income tax receivables | 1,867 | 1,758 |
| Other non-financial assets | 5,316 | 2,427 |
| Other financial assets | 1,056 | 908 |
| Current financial assets | 1,728 | 1,728 |
| Cash and cash equivalents | 42,076 | 26,449 |
| Total current assets | 92,544 | 64,141 |
| Total assets | 250,986 | 223,162 |

Consolidated Balance Sheet of Nexus AG

| LIABILITIES | 31/03/2021 | 31/12/2020 |
|--|----------------|----------------|
| Equity capital and reserves | KEUR | KEUR |
| Subscribed capital | 15,752 | 15,752 |
| Capital reserves | 33,307 | 33,307 |
| Retained earnings | 85,382 | 81,703 |
| Other comprehensive income | -11,618 | -10,669 |
| Capital redemption reserve | 108 | 108 |
| Shareholders' equity attributable to parent | 122,931 | 120,201 |
| Non-controlling interests | 3,521 | 3,382 |
| Total equity capital | 126,452 | 123,583 |
| Non-current liabilities | | |
| Pension obligations | 18,409 | 18,818 |
| Deferred tax liabilities | 10,009 | 9,815 |
| Other financial liabilities | 8,153 | 7,606 |
| Lease liabilities | 9,059 | 9,142 |
| Total non-current liabilities | 45,630 | 45,381 |
| Current liabilities | | |
| Accrued liabilities | 9,982 | 9,085 |
| Trade payables | 5,545 | 8,650 |
| Income tax liabilities | 2,437 | 2,432 |
| Deferred revenue | 32,343 | 6,708 |
| Other non-financial liabilities | 5,561 | 3,041 |
| Other financial liabilities | 16,443 | 18,026 |
| Lease liabilities | 4,090 | 4,012 |
| Contract liabilities | 2,503 | 2,244 |
| Total current liabilities | 78,904 | 54,198 |
| Balance sheet total | 250,986 | 223,162 |

Consolidated Profit and Loss Account of Nexus AG

| | 01/01/2021–31/03/2021 | 01/01/2020–31/03/2020 |
|---|-----------------------|-----------------------|
| | TEUR | TEUR |
| Revenue | 43,940 | 38,870 |
| Capitalized development costs | 670 | 703 |
| Other operating income | 981 | 2,618 |
| Cost of goods sold | 6,312 | 4,938 |
| Staff costs | 26,777 | 24,058 |
| Other operating expenses | 3,416 | 4,776 |
| EBITDA | 9,086 | 8,419 |
| Depreciation | 4,037 | 4,084 |
| EBIT | 5,049 | 4,335 |
| Financial income | 16 | 116 |
| Financial expenses | 95 | 246 |
| EBT | 4,970 | 4,205 |
| Taxes | 1,150 | 1,168 |
| Consolidated net income | 3,820 | 3,037 |
| Consolidated net income apportioned to: | | |
| – Nexus AG shareholders | 3,681 | 2,922 |
| – Non-controlling interests | 139 | 115 |
| Consolidated earnings per share | | |
| Weighted average (undiluted) of issued shares in circulation (in thousands) | 15,748 | 15,732 |
| Weighted average (diluted) of issued shares in circulation (in thousands) | 15,748 | 15,732 |
| Undiluted in EUR | 0.23 | 0.19 |
| Diluted in EUR | 0.23 | 0.19 |

Consolidated Cash Flow Statement of Nexus AG

| | 01/01/2021-31/03/2021 | 01/01/2020-31/03/2020 |
|---|-----------------------|-----------------------|
| 1. Cash flow from operating activities | KEUR | KEUR |
| EBIT | 5,049 | 4,335 |
| Depreciation (+)/amortization (-) on intangible assets and fixed assets | 2,812 | 2,986 |
| Depreciation (+) on rights of use leased assets | 1,225 | 1,097 |
| Other non-operating expenses (+)/income (-) | -103 | 462 |
| Increase (-)/decrease (+) in inventory | -1,701 | -58 |
| Gains (-)/losses (+) on the disposal of assets and investments | -32 | - |
| Increase (-)/decrease (+) in receivables and other assets | -11,185 | -7,292 |
| Increase (+) / decrease (-) in provisions | 1,075 | -900 |
| Increase (+)/decrease (-) in liabilities | 24,265 | 20,437 |
| Interest paid (-) / interest received (+) | -88 | -130 |
| Income taxes paid (-) / income tax refunds (+) | -828 | -733 |
| | 20,489 | 20,204 |
| 2. Cash flow from investment activities | | |
| Payments (-) for investments in intangible assets and property, plant and equipment | -1,116 | -1,062 |
| Proceeds (+) from the disposal of intangible assets and property, plant and equipment | 25 | 1 |
| Payments (-) for the acquisition of consolidated companies less the funds acquired | -748 | -541 |
| | -1,839 | -1,602 |
| 3. Cash flow from financing activities | | |
| Payments (-) for purchase of non-controlling interests for already consolidated companies | -707 | - |
| Payments (-) for redemption of lease liabilities | -1,225 | -944 |
| Dividends paid to non-controlling interests (-) | - | -228 |
| Proceeds (+) from the sale of treasury stock | - | 94 |
| | -1,932 | -1,078 |
| Change in cash and cash equivalents | 16,718 | 17,524 |
| Effect of exchange rate changes on cash and cash equivalents | -1,091 | 158 |
| Cash and cash equivalents at the start of the period | 26,449 | 33,533 |
| Cash and cash equivalents at the end of the period | 42,076 | 51,215 |
| Composition of cash and cash equivalents | | |
| Cash and bank balances | 42,076 | 51,215 |
| | 42,076 | 51,215 |

Statement from the Legal Representatives

To the best of our knowledge, and in accordance with the applicable reporting principles for interim financial reporting, the interim consolidated financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the group, and the interim management report of the group includes a fair review of the development and performance of the business and the position of the group, together with a description of the principal opportunities and risks associated with the expected development of the group for the remaining months of the financial year.

Donaueschingen, 11.05.2021

Nexus AG

The Executive Board