

Corporate News

Bad Neustadt a. d. Saale | 10 November 2022

RHÖN-KLINIKUM AG closes first nine months of 2022 with revenue surplus

At RHÖN-KLINIKUM AG the first nine months of financial year 2022 were marked by three significant developments: managing the COVID-19 pandemic, coping with the implications of the geopolitical impact resulting from the war in Ukraine, and negotiations on further developing the provisions relating to the 2017 implementation agreement (separate accounting) at Universitätsklinikum Gießen und Marburg GmbH.

Revenues of RHÖN-KLINIKUM AG increased by 3.6 percent to 1,067.3 million Euros compared with the same period of last year. EBITDA improved by 7.6 percent to 76.5 million Euros. Consolidated profit stood at 17.8 million Euros. From January to September, 641,622 patients were treated at the facilities of the Group of RHÖN-KLINIKUM AG, 1.4 percent more than in the same period of the previous year (9M 2021: 632,883).

Challenges COVID-19 Pandemic and War in Ukraine

The COVID-19 pandemic resulted and continues to result in bottlenecks in services provided by hospitals, putting a corresponding burden on employees. In this regard, the volume of inpatient services, as with other hospitals, is below pre-pandemic levels. Although the phase of returning to normal has begun, it is taking much longer than originally anticipated.

The ongoing war in Ukraine has disrupted supply chains and led, among other things, to a general rise in prices. Although the challenge presented by (in some cases unavoidable) price increases is affecting the daily business of our purchasers, these inflationary trends are not being reflected in the current remuneration rules, nor has the German legislature yet announced a compensation mechanism. While the Group of RHÖN-KLINIKUM AG is able to temporarily offset such discrepancies thanks to its sound financing policy, many hospitals are threatened with insolvency if the framework conditions remain unchanged.

And now that the applause from Corona has faded, the German hospital sector once again feels like it has been alone to deal with its problems. Instead of taking indispensable support measures in the near term, the legislature is looking at further long-term strategic projects.

Negotiations with the Federal State of Hesse on the implementation of the Letter of Intent signed in January relating to the grant of investment funding as well as on further developing what is referred to as separate accounting are still open. The negotiating parties take different views on specific key points. The Management Board of RHÖN-KLINIKUM AG continues to be interested in reaching a successful agreement.

Changes in the Management Board

The chairman of the Management Board of RHÖN-KLINIKUM AG, Dr. Christian Höftberger, asked the chairman of the Supervisory Board of the Company to terminate his contract early. The Supervisory Board then resolved to comply with this request. The Supervisory Board appointed Prof. Dr. Tobias Kaltenbach as the new chairman of the Management Board of RHÖN-KLINIKUM AG, who took up his office on 1 November 2022. Moreover, the Supervisory Board decided to reduce the Management Board of the Company to three persons. Prof. Dr. Bernd Griewing in his function as CMO (Chief Medical Officer) will now assume the position of Generally Authorised Representative. As of 1 November 2022, the Management Board of the Company is thus made up of Prof. Dr. Tobias Kaltenbach (CEO), Dr. Stefan Stranz (CFO) and Dr. Gunther K. Weiß (COO).

Full results are published in the Quarterly Statement at:

<https://en.rhoen-klinikum-ag.com/investor-relations/publications/interim-reports-quarterly-statements.html>

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RHÖN-KLINIKUM AG is one of the largest healthcare providers in Germany. The hospitals offer excellent medical care with a direct tie-in to universities and research facilities. Each year some 846,000 patients are treated at our five sites of Campus Bad Neustadt, Klinikum Frankfurt (Oder), Universitätsklinikum Gießen and Universitätsklinikum Marburg (UKGM) as well as Zentralklinik Bad Berka. The Company employs around 18,200 persons. The innovative RHÖN Campus approach for cross-sector and future-oriented healthcare delivery in rural areas, the steadfast continuation of the gradual digital transformation within the Company as well as the strategic partnership with Asklepios are important elements of our corporate strategy. RHÖN-KLINIKUM AG is an independent Company operating under the umbrella of Asklepios Kliniken GmbH & Co. KGaA. www.rhoen-klinikum-ag.com

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