

Corporate News

Bad Neustadt a. d. Saale | 11 May 2023

RHÖN-KLINIKUM AG looks back on successful Q1 2023

RHÖN-KLINIKUM AG, one of the largest healthcare providers in Germany, has made a good start into the new financial year. In the first quarter of 2023 the Company treated more patients than over the same period of the previous year, and reported an increase in both revenues and earnings. Nonetheless, the first three months of financial year 2023 at RHÖN-KLINIKUM AG continued to be dominated by the impact of the geopolitical risks resulting from the war in Ukraine, rising energy and commodity prices, supply chain problems and inflation.

In the first three months of financial year 2023, the Group of RHÖN-KLINIKUM AG recorded revenues of 361.5 million euros after 347.3 million euros in the same period of the previous year. We thus succeeded in raising revenues by 4.1 per cent. At 22.5 million euros, earnings before interest, taxes, depreciation and amortisation (EBITDA) were 2.7 million euros above the previous year's level (€ 19.8 million). Taking account of depreciation/amortisation, financing costs and taxes, EBITDA resulted in a consolidated profit of 6.4 million euros after 1.3 million euros in the previous year. From January to March we treated 228,189 patients, 6.5 per cent more than in the same period last year (previous year Q1 2022: 214,321).

Setting the course for the future of Universitätsklinikum Gießen und Marburg (UKGM)

For the university hospital Universitätsklinikum Gießen und Marburg (UKGM), an agreement was reached at the end of lengthy, marathon negotiations between the Federal State and the managers of the Group, the universities and UKGM on its entitlement to investment funding. This agreement was signed at the end of February. After RHÖN-KLINIKUM AG already in the past had invested over 750 million euros in the Giessen and Marburg university hospitals from own funds, the next ten years will now see further amounts totalling nearly 850 million euros being invested in healthcare delivery, research and teaching. Federal state funding totalling roughly 530 million euros coupled with the investment of roughly 320 million euros from own funds will enable the two hospitals to keep pace with medical, technical and structural developments.

After several weeks of industrial action and intense negotiations, UKGM and the trade union Verdi on 14 April 2023 agreed on the offer made by UKGM for a key issues paper on the conclusion of a “job protection and relief collective agreement for UKGM and UKGM Service GmbH”. Specifically, the key issues paper provides for relief in updating the nurse staffing levels as defined for direct patient care on all wards having their own beds as well as flexible, shift-based staffing (nursing staff regulation (Pflegepersonalregelung PPR 2.0) for wards and functional units. The ongoing negotiations on the final text, to be completed by 30 September 2023, are to result in the new “collective agreement for job protection and relief at UKGM” that is to apply with retroactive effect to 1 April 2023.

Forecast confirmed

For financial year 2023 we expect revenues of 1.5 billion euros within a range of +/- 5 per cent. For earnings before interest, tax and depreciation/amortisation (EBITDA), we expect a level of between 103 million euros and 109 million euros. This forecast reflects the further heightened regulatory intervention by the German legislator, such as the Regulation on Nursing Staff Floors (Pflegepersonaluntergrenzenverordnung, PpUGV), the Nursing Staff Strengthening Act (Pflegepersonalstärkungsgesetz, PpSG), as well as the Act on the Assessment of Nurse Staffing Levels in Hospitals and the Adjustment of Further Regulations in the Hospital Sector and in the Digitalisation Process (Krankenhauspflegeentlastungsgesetz, KHPfLEG).

We point out that this outlook is further subject to considerable uncertainties in connection with the further course of the COVID-19 pandemic and any regulatory measures impacting our remuneration structure in 2023.

Quarterly Statement – Q1 2023

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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 855,000 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 over 18,100 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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