



COMPANY PRESENTATION

22nd German Corporate Conference
16 January 2023

DISCLAIMER

This document does not constitute or form a part of, and should not be construed as, an offer for sale or subscription of or solicitation of any offer to purchase or subscribe for any securities in any jurisdiction.




Statements made in this document may include forward-looking statements. Forward-looking statements include all statements that are not historical facts and can be identified by the use of forward-looking terminology such as the words "believes," "expects," "expected," "may," "will," "would," "should," "seeks," "pro forma," "anticipates," "intends," "plans," "estimates," "estimated," or the negative of any thereof or other variations thereof or comparable terminology, or by discussions of strategy or intentions. These statements are not guarantees of future actions or performance and involve risks, uncertainties and assumptions as to future events that may not prove to be accurate. Actual actions or results may differ materially from what is expressed or forecasted in these forward-looking statements. As a result, these statements speak only as of the date they were made and SYNLAB undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. It should be noted that past performance is not a guide to future performance. Interim results are not necessarily indicative of full-year results.

Certain data included in this document are "non-IFRS" measures. These non-IFRS measures may not be comparable to similarly titled financial measures presented by other entities, nor should they be construed as an alternative to other financial measures determined in accordance with International Financial Reporting Standards or any other generally accepted accounting principles. Although SYNLAB believes these non-IFRS financial measures provide useful information to users in measuring the financial performance and condition of its business, users are cautioned not to place undue reliance on any non-IFRS financial measures and ratios included in this document.

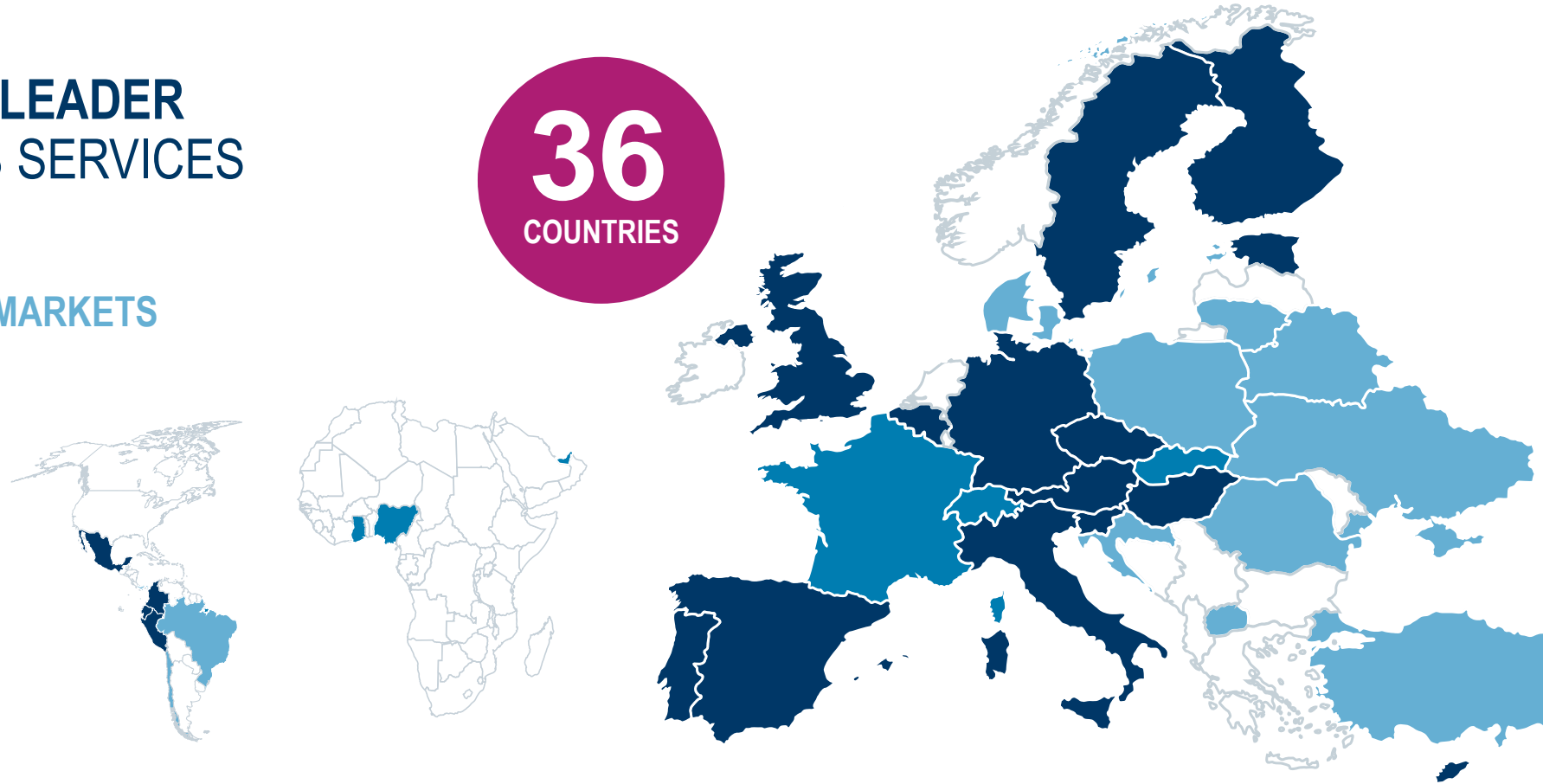
Due to rounding, numbers presented throughout this document may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

UNDISPUTED EUROPEAN LEADER IN MEDICAL DIAGNOSTICS SERVICES

LEADING POSITIONS IN OUR KEY MARKETS

-  SYNLAB presence | one of the top 3 providers in the market
-  SYNLAB presence | one of the top 5 providers in the market
-  SYNLAB presence

36
COUNTRIES



600+ mio
laboratory tests
in 2021

500+
laboratories

1,800+
BCPs¹

55+ mio
PCR tests since
pandemic outbreak

2,000+
experts²

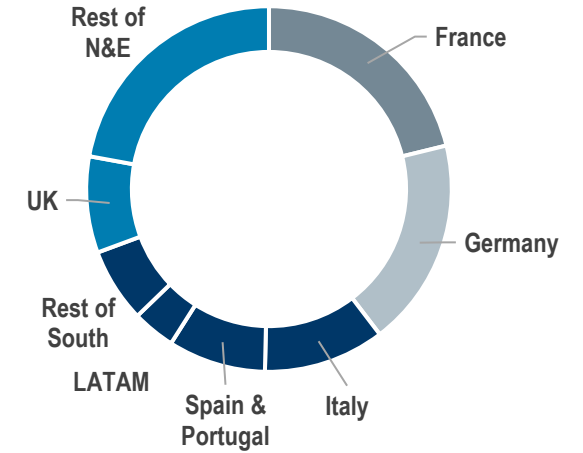
~30,000
employees

1. Blood collection points 2. Scientists / doctors... in Labs

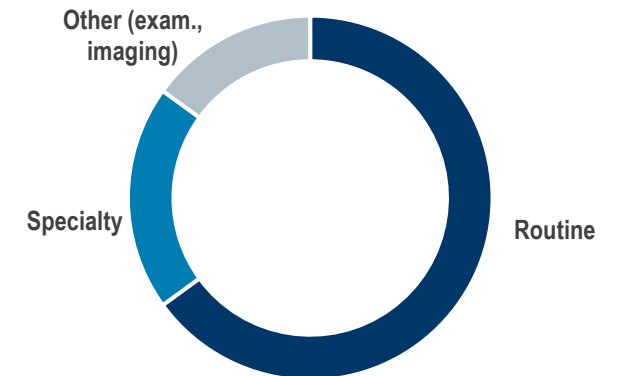
ADAPTING TO LOCAL DEMAND FOR MAXIMUM CUSTOMER REACH

Channel	<p>Business-to-Business (B2B)</p> <div style="display: flex; justify-content: space-around;"> <div style="text-align: center;"> Hospital Lab Outsourcing </div> <div style="text-align: center;"> Prescribers & Physicians </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <div style="text-align: center;"> Lab-to-Lab </div> <div style="text-align: center;"> Enterprises </div> </div>	<p>Business-to-Consumer (B2C)</p> <div style="text-align: center; margin-top: 20px;"> Retail/Blood Collection Points (BCP) </div>	<p>Direct-to-Consumer (D2C)</p> <div style="display: flex; justify-content: space-around; margin-top: 20px;"> <div style="text-align: center;"> Prevention </div> <div style="text-align: center;"> Wellness Tests </div> </div>
Revenue Split	~60%		~40%
Pricing	Regulated / Flexible	Regulated / Flexible	Flexible
Country Specific Approach/ Focus			

By country



By testing activity



LARGE AND CONSTANTLY GROWING MARKET DRIVEN BY FUNDAMENTAL MEGATRENDS



DEMAND

Aging
Chronic diseases



NEW MARKETS

Hospital outsourcing
D2C



MEDICAL

Prevention / longevity
Clinical test innovation



PRICING

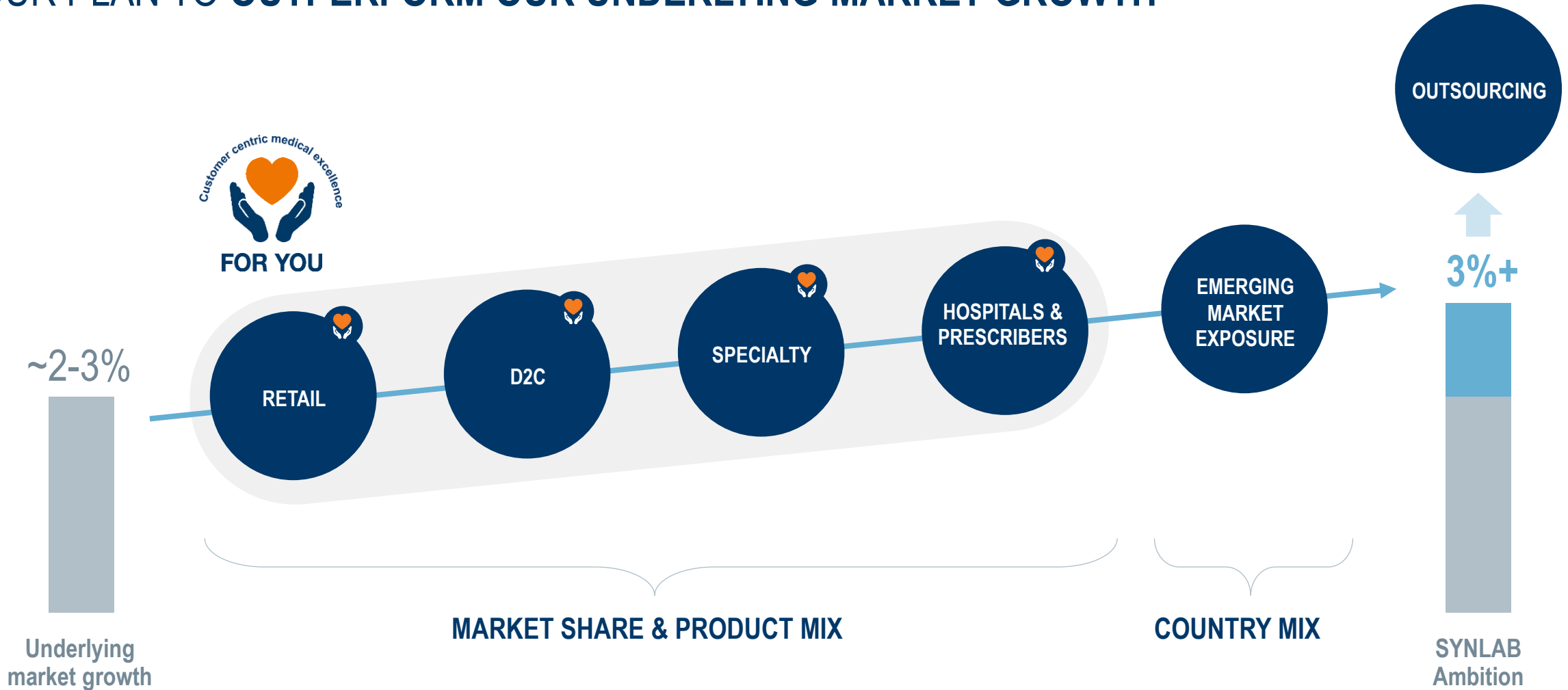
Out-of-pocket payment
Innovation impact on pricing

2-3%
GROWTH
IN VALUE

**Non-cyclical
growth trends**

Potential for further acceleration

OUR PLAN TO OUTPERFORM OUR UNDERLYING MARKET GROWTH



M&A STRATEGIES AT PLAY (SELECTED ACQUISITIONS)

BOLT-ON / CONSOLIDATE

Core countries

- ✓ Increase / optimize geographic footprint in France, Germany and Italy
- ✓ Targets in underdeveloped business lines

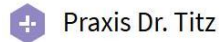
Groupe Tronchet
Italy, 2021



Selar Bionyval
France 2021



Praxis Dr. Titz
Germany, 2020



Other portfolio countries

- ✓ Small to mid-size targets in areas where SYNLAB is present and can leverage / optimize testing facilities
- ✓ High synergy targets: buy & close strategy

Lab Besalduch
Spain, 2021



Anapet
Belgium, 2020



Lab Prokopec
Czech Republic, 2019



Avencas
Portugal, 2020



NEW PLATFORMS

- ✓ Increase geographic footprint
- ✓ Targets in underdeveloped business lines
- ✓ Closing geographic / regional gaps

LMP
Mexico 2021



Analizar
Colombia 2020



Aleris
Sweden 2019



INNOVATION / SPECIALTY (2022)

- ✓ Technology
- ✓ Closing geographic / regional gaps
- ✓ IT & innovation resources
- ✓ Consumer digital platforms

Sistemas Genomicos
Spain, 2022



PMP
Germany, 2022

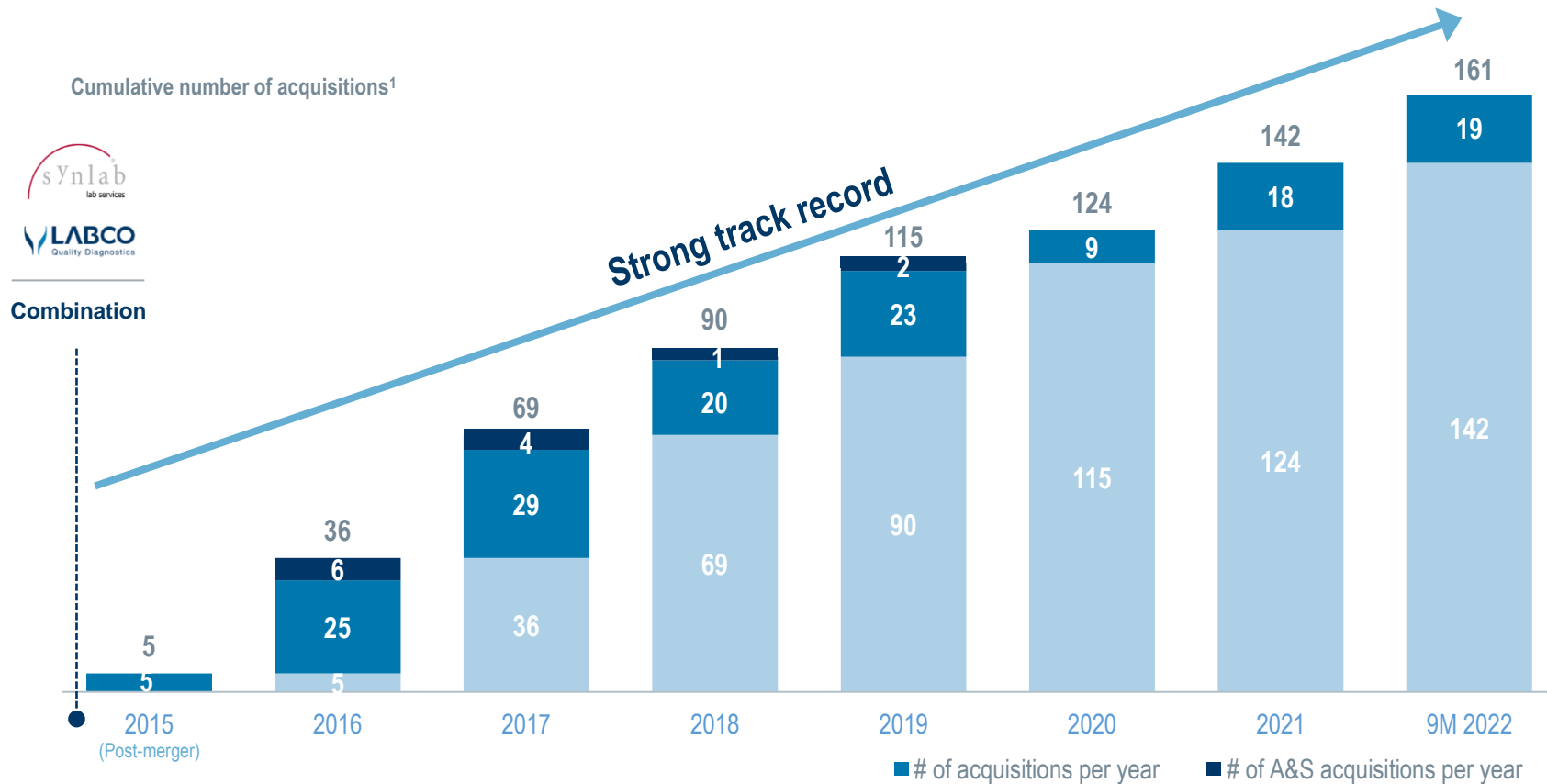


Genomed
Portugal, 2022



M&A ENGINE – “BECOMING A GLOBAL PLAYER”

PROVEN ABILITY TO SOURCE AND EXECUTE VALUE ACCRETIVE BOLT-ON M&A...



161

Acquisitions since the merger in 2015

2016-2021 average

>20

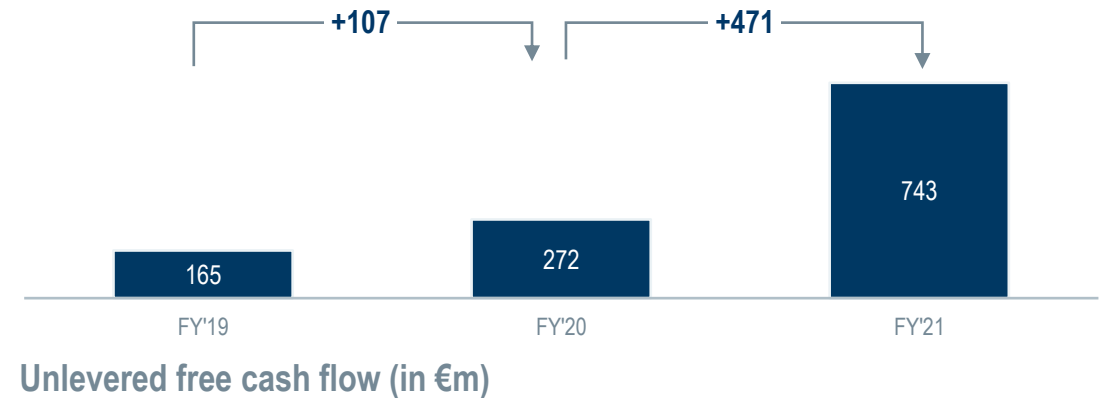
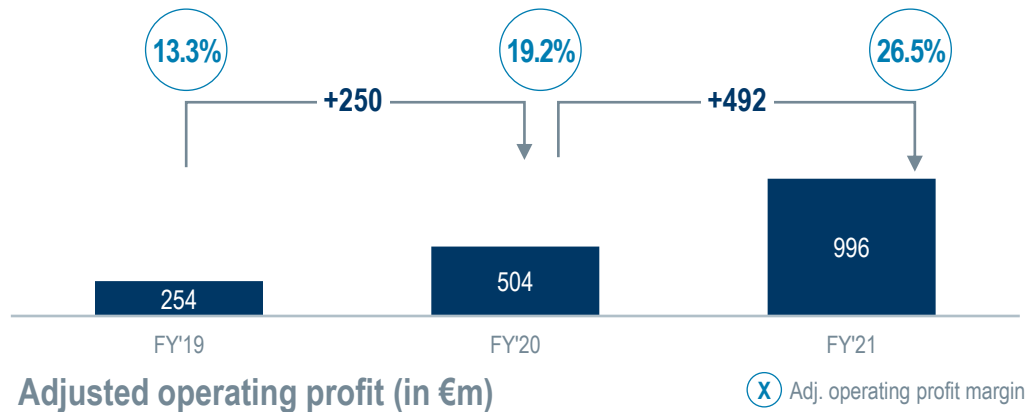
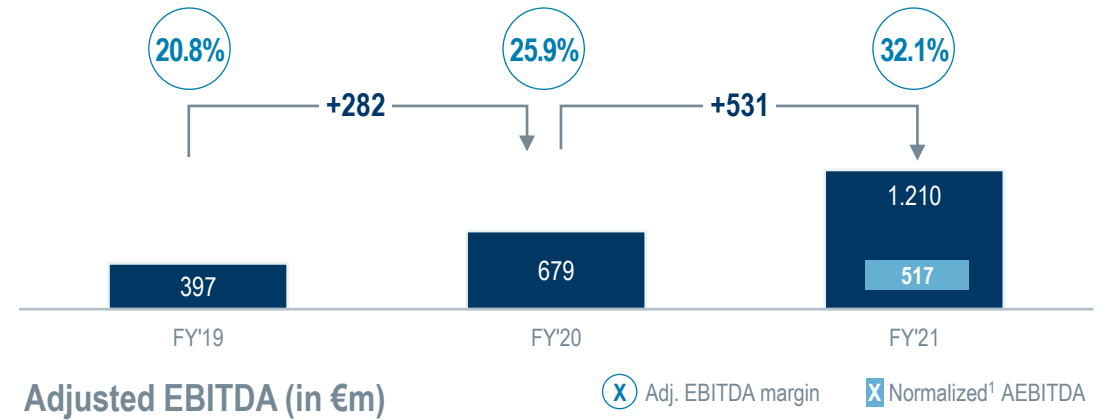
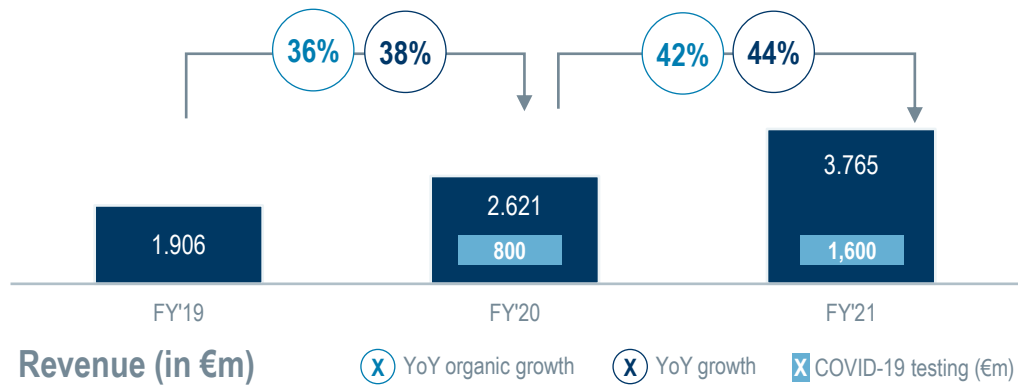
acquisitions per year²

€1bn+

Deployed since the merger

Source: Company information as of 9M 2022 | 1. Starting Sep-2015 | 2. Number of acquisitions for Sep-2015 to Dec-2021

STRONG TRACK RECORD OF PROFITABLE GROWTH



1. Ex one-offs: COVID-19 testing, attrition, cost overrun, FX -as described on p.20 of FY'21 results presentation

SET TO DELIVER CONTINUED STRONG PROFITABLE REVENUE GROWTH



9M'22 TAKEAWAYS

1

Strong 9M financials**+6.3%** organic growth (+4.1% in Q3'22)**€720m** COVID-19 testing revenue (€105m in Q3'22)**26.0%** AEBITDA margin (+19.3% in Q3'22)**€339m** unlevered FCF

2

FY'22 guidance confirmed**~€3.2bn** revenue**24-25%** AEBITDA margin

3

New FY'23 guidance**~€3.0bn** revenue**18-20%** AEBITDA margin

THANK YOU

Sami Badarani, CFO

Dr Anna Niedl, IR

SYNLAB (FSE: SYAB; Prime Standard; SDAX)

Moosacher Str. 88
80809 Munich
Germany

M: +49 160 9176 0464
E: ir@synlab.com

SYNLAB 