

Novolog Group Presentation

November 2021



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Business Card



- Founded in 1966



- The Company was listed on the Tel-Aviv Stock Exchange in 2017



- One of the Israel's leading companies in healthcare logistics services, healthcare and digital health services



- A hub of innovative Israeli technology-based services for end-customers



- Approximately 700 employees



- Strong and stable statement of financial position and no bank debt

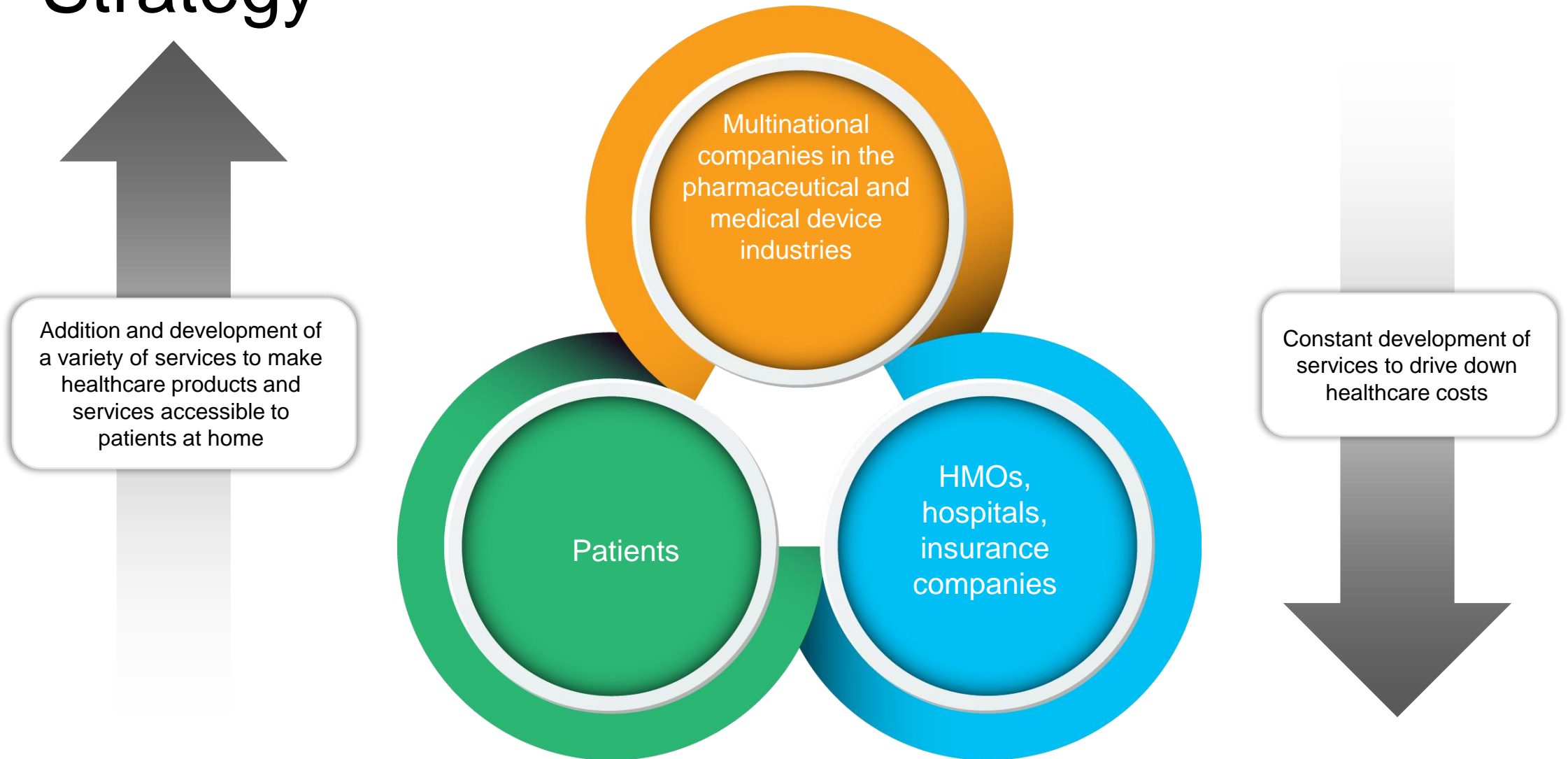


- Dividend distribution policy – 70% of the net profit



- Interested parties: Udi Puzis, Mori Arkin, Eli Dahan and institutional investors

Strategy



Group Structure

Logistics Division

Providing complex logistics services and supplementary pharmaceutical, medical device and clinical trial services

Health Care Division

Making medical services accessible to patients at home

Digital Health Division

Making medical information and services accessible to patients and doctors

Logistics Division

The Logistics Division provides an array of complex logistics and supplemental services related to medication, medical devices and clinical trials

Novolog logistics - Strategic partner of multinational pharmaceutical companies and medical devices companies

Trialog - Logistics services for clinical trials

Dor - Management of approval, commercialization and monitoring processes of health products in Israel

Mediplast - Sterilization services for the medical device industry



Health Care Division

The Health care Division provides health care services to patients at home and improves the treatment and service experience using state-of-the-art technology. The division provides services to health care organizations, insurance companies and multinational companies

MediQuip - Support and medical treatment to patients at home

Medicare - Training and guidance for patients at home provided by a medical team and through technology

Target Care - Management and operation of advanced medical services for insurance companies and HMOs

Salus - Personal health care management

AML - Israel's largest private medical laboratory

Gastromed - a private center of experts in the field of gastrointestinal diseases



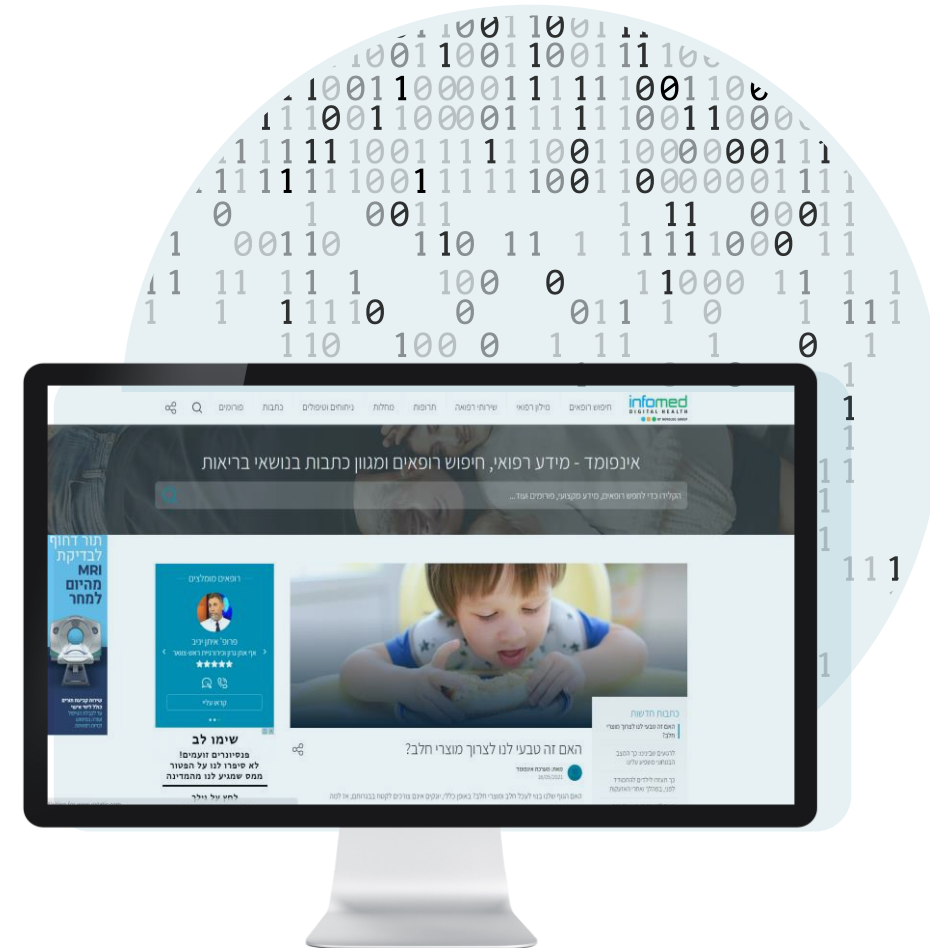
Digital Health Division

The Digital Health Division implements digital tools to distribute medical information, connect patients to doctors and remove barriers in healthcare

Infomed - A comprehensive digital healthcare database for both the general public and medical professionals

Odoro - Advanced appointment scheduling platform that includes a telemedicine system for video meetings with patients

Doctorim - Search for the right doctor for you and schedule an appointment

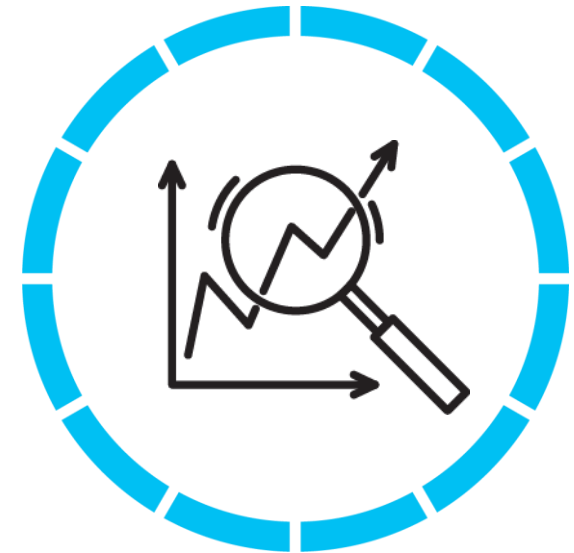


Recent Developments

- In September 2021, the company acquired Gastromed Ltd for NIS 2.25 million
- In September 2021, the Company exercised a call option to purchase the remaining shares of Dor in the amount of NIS 5 million
- In August 2021, the company announced distribution of dividend in the amount of NIS 16 million
- Growth in the Logistics Division's revenues and profit compared to the corresponding period last year, which derived from an increase in all the division's activities
- Growth in the Health care Services Division's revenues and profit compared to the corresponding period last year, which derived from existing activities, from the consolidation of Salus company since the fourth quarter of 2020 and from the consolidation of AML company since the second quarter of 2021
- Growth in the Digital Health Division's revenues and profit for the third quarter compared to the corresponding period last year
- In January 2021, the company raised capital in the amount of NIS 120 million

Financial Results

Q3 2021



Income Statement including IFRS16

Q3 2021

(NIS millions)

	Q3 2021	Q3 2020	% change
Revenues	329.9	290.5	13.5%
Gross Profit	36.6	33.0	11.0%
Operating Profit	17.3	15.1	14.9%
Net Profit	11.1	9.7	14.5%
Adjusted EBITDA (*)	29.4	28.0	5.0%

Gross Profit +11%

Operating Profit +15%

Adjusted EBITDA +5%

(*) Adjusted EBITDA is EBITDA after neutralizing expenses unrelated to the ongoing operation of the company's businesses

Income Statement including IFRS16

YTD 2021

(NIS millions)

	YTD 2021	YTD 2020	% change
Revenues	955.6	859.9	11.1%
Gross Profit	110.9	93.2	19.0%
Operating Profit (**)	53.4	46.7	14.4%
Net Profit (**)	35.4	32.2	9.8%
Adjusted EBITDA (*)	89.1	78.1	14.2%

Gross Profit +19%

Operating Profit +14%

Adjusted EBITDA +14%

(*) Adjusted EBITDA is EBITDA after neutralizing expenses unrelated to the ongoing operation of the company's businesses

(**) In the corresponding period last year, a non-recurring capital gain of NIS 4 million was recognized due to implementation of IFRS16. Operating profit after neutralizing the non-recurring capital gain increased by NIS 10.8 million, growth of 25%. The net profit after neutralizing the non-recurring capital gain increased by NIS 7.2 million, growth of 26%

Income Statement excluding IFRS16

Q3 2021

(NIS millions)

	Q3 2021	Q3 2020	% change
Revenues	329.9	290.5	13.5%
Gross Profit	36.4	34.2	6.5%
Operating Profit	17.0	14.6	16.7%
Net Profit	12.0	10.5	14.1%
Adjusted EBITDA (*)	24.5	22.8	7.2%

Gross Profit	+7%
Operating Profit	+17%
Adjusted EBITDA	+7%

(*) Adjusted EBITDA is EBITDA after neutralizing expenses unrelated to the ongoing operation of the company's businesses

Income Statement excluding IFRS16

YTD 2021

(NIS millions)

	YTD 2021	YTD 2020	% change
Revenues	955.6	859.9	11.1%
Gross Profit	110.6	93.6	18.2%
Operating Profit	51.3	40.7	25.9%
Net Profit	36.8	31.1	18.4%
Adjusted EBITDA (*)	74.0	63.2	17.1%

Gross Profit +18%

Operating Profit +26%

Adjusted EBITDA +17%

(*) Adjusted EBITDA is EBITDA after neutralizing expenses unrelated to the ongoing operation of the company's businesses

Results by Segment excluding IFRS16

Q3 2021

(NIS millions)

	Revenues			Adjusted EBITDA		
	Q3 2021	Q3 2020	%	Q3 2021	Q3 2020	%
Logistics	290.1	262.9	10%	15.3	15.6	(2%)
Health Care (*)	38.2	25.0	53%	7.2	5.4	34%
Digital Health	6.5	5.5	18%	2.0	1.8	8%
Intercompany Transactions	(4.9)	(2.9)		-	-	
Total	329.9	290.5	14%	24.5	22.8	7%

(*) Salus company is consolidated as of the fourth quarter of 2020 and AML company is consolidated as of the second quarter of 2021

Results by Segment excluding IFRS16

YTD 2021

(NIS millions)

	Revenues			Adjusted EBITDA		
	YTD 2021	YTD 2020	%	YTD 2021	YTD 2020	%
Logistics	843.3	780.9	8%	46.8	40.4	16%
Health Care (*)	102.4	70.6	45%	21.4	17.3	24%
Digital Health	18.9	16.7	13%	5.8	5.5	5%
Intercompany Transactions	(9.0)	(8.3)		-	-	
Total	955.6	859.9	11%	74.0	63.2	17%

(*) Salus company is consolidated as of the fourth quarter of 2020 and AML company is consolidated as of the second quarter of 2021

Balance Sheet including IFRS16

Q3 2021

(NIS millions)

	30/09/2021	31/12/2020
Cash	218	176
Current assets	2,055	1,708
Non-current assets	532	479
Current liabilities	2,003	1,734
Non-current liabilities	163	157
Equity	421	296
Total Assets	2,587	2,187

Cash NIS 218 million

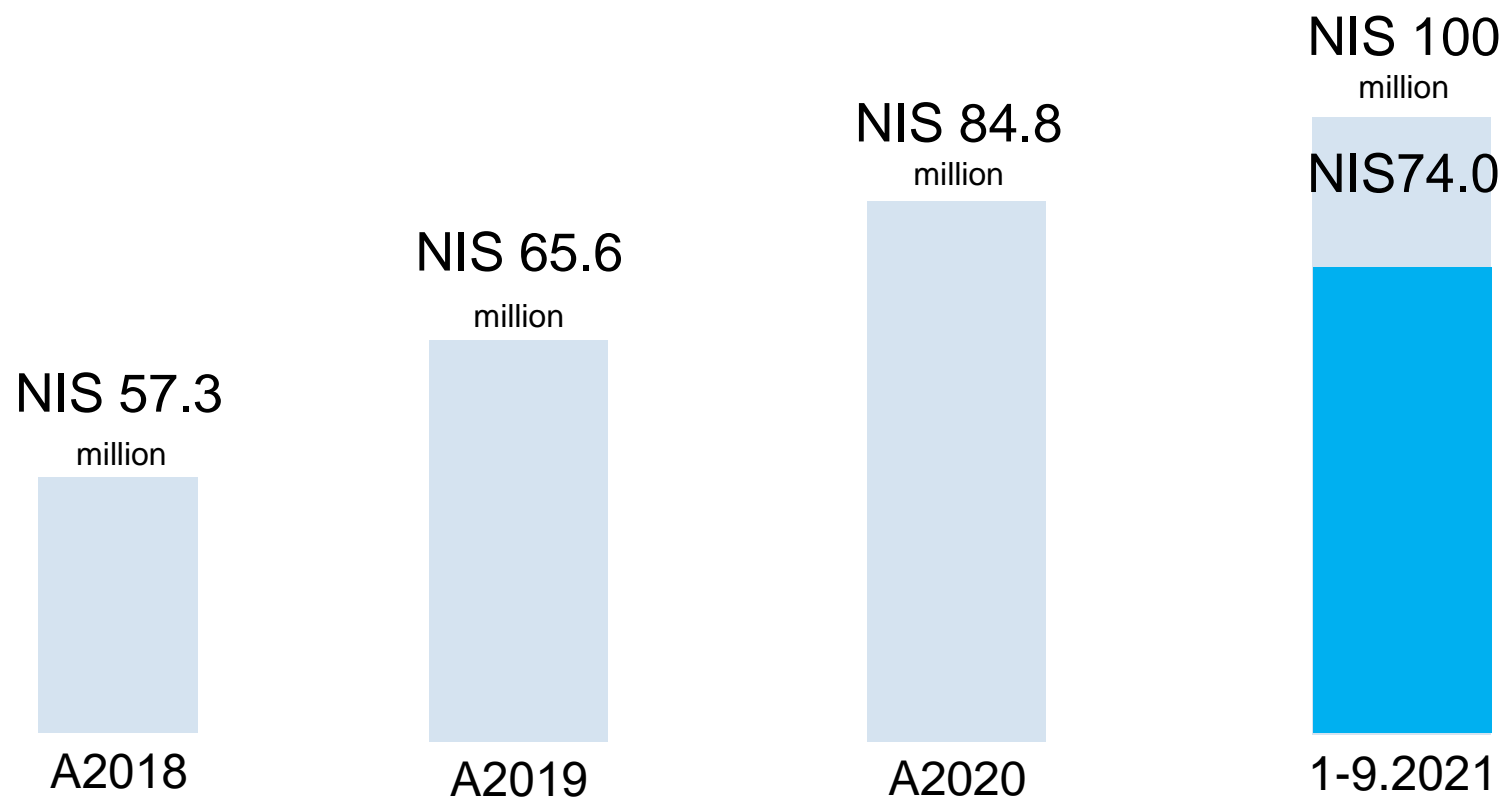
Equity NIS 421 million

Debt NIS 1.4 million

100 plan

before the impact of IFRS16

As part of our long-range growth plan we presented, we estimate that the Adjusted EBITDA from operations in Israel is expected to reach about NIS 100 million in 2021 and operating profit is expected to reach at least NIS 64 million



Growth engines

- Expanding the Health care Division's home hospice services
- Growth in activities with HMOs and hospitals
- Expanding services to private clients and providing services in mobile clinics
- Growth in Digital Health Division by increasing the digital service offering for customers
- Growth in activity with medical cannabis companies
- Development of additional SLAs with insurance companies
- Acquisition of operations in Israel and abroad to support the Group's strategy



Financial Executive Summary



Strong financial
performance

Strong and stable
financial performance
over the years



Three growing and
stable divisions

The company believes
that future growth will
be fueled by all three
divisions



Responsible Approach

The Company is not
leveraged and invests
responsibly



Capital allocations

Investing for
continued growth
and maximizing
value to
shareholders

Capital Allocation Strategy For Growth and ROI for Shareholders



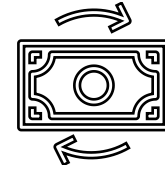
Investment for growth

Investing in processes and ventures that lead to organic growth and generate higher profits



Acquisitions

Acquisitions that support company strategies



ROI to shareholders

Dividend policy is 70% of the net profit

Thanks

