

3 September 2024

Inspiration Healthcare Group plc
("Inspiration Healthcare", the "Company" or the "Group")

Trading update for the six months ended 31 July 2024
Notice of interim results

Inspiration Healthcare Group plc (AIM: IHC), the global medical technology company pioneering specialist neonatal intensive care medical devices, is pleased to provide a trading update for the six months ended 31 July 2024.

Revenues for the period were £17.0 million, in-line with management expectations. Revenues for our Neonatal products were £12.0 million, which includes sales from Airon Corporation, the Company's US business acquired in January 2024, which is showing promising growth. As expected, the impact of end of life products and a slower than expected switch to our flagship SLE6000 ventilator has impacted our core neonatal product sales in the period. As previously announced, revenues for the year will be H2 weighted and are expected to include the 4.3 million SLE6000 ventilator contract announced on 25 July 2024.

Revenues for the Infusion Therapies products grew by 16% to £5.0 million versus H1 FY24, following on from a strong second half last year. The Company continues to see strong demand from customers across the UK and expects to see growth maintained through the second half year, aided by the recent launch of the new pump from partner Micrel, which enables healthcare teams and care givers to monitor patients remotely.

Gross margin is expected to reduce to approximately 44.5% in the period as a result of the sales mix with increased sales of lower margin products.

At 31 July 2024, the Group's net debt (excluding IFRS16 lease liabilities) was £6.7 million, which includes proceeds of the oversubscribed £3.0 million fundraising completed in July 2024. This is ahead of management expectations due to reduced working capital outflows and capital expenditure.

Commenting, Roy Davis, Executive Chair and Interim CEO of Inspiration Healthcare said: *"Despite the challenges faced we have made progress during the period, securing our largest single order for our SLE6000 ventilators and completing a £3.0m fundraising to strengthen the balance sheet. As we look to rebuild our position, we are concentrating on revenue growth, increasing profits and improving working capital. Operationally our Infusion and Airon businesses are performing well and, in our core, Neonatal business we are focussed on driving sales. As part of our strategy, we are also implementing plans to increase recurring revenue from service and consumables and streamline operations to improve efficiency. With our portfolio of life-saving neonatal technologies and infusion products addressing critical healthcare needs, we are well positioned to return to growth during the second half of the year and start to deliver long-term sustainable performance."*

Notice of interim results

The Group will be announcing interim results for the six months ended 31 July 2024 on Wednesday 2 October 2024.

The Company will provide a live presentation to investors via the Investor Meet Company platform on Monday, 7 October 2024 at 11am BST. The presentation will give an update on the Company and an overview of the Group's interim results for the six months ended 31 July 2024.

The presentation is open to all existing and potential shareholders. Questions can be submitted pre-event via the Investor Meet Company dashboard up until 9am the day before the meeting or at any time during the live presentation. Investors can sign up to Investor Meet Company for free and add to meet Inspiration Healthcare.

To register for the presentation, please use this [link](#).

Investors who already follow Inspiration Healthcare on the Investor Meet Company platform will automatically be invited.

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About Inspiration Healthcare

Inspiration Healthcare (AIM: IHC) designs, manufactures and markets pioneering medical technology. Based in the UK, the Company specialises in neonatal intensive care medical devices, which are addressing a critical need to help to save the lives and improve the outcomes of patients, starting with the very first breaths of life.

The Company has a broad portfolio of its own products and complementary distributed products, for use in neonatal intensive care designed to support even the most premature babies throughout their hospital stay. Its own branded products range from highly sophisticated capital equipment such as ventilators for life support through to single-use disposables.

The Company sells its products directly to hospitals and healthcare providers in the UK and Ireland, where it also distributes a range of advanced medical technologies for infusion therapy. In the rest of the world the Company has an established network of distribution partners around the world giving access to more than 75 countries.

The Company operates in the UK from its world-class Manufacturing and Technology Centre in Croydon, South London and from its facility in Hailsham, East Sussex, and in the USA from its facility in Melbourne, Florida.

Further information on Inspiration Healthcare can be found at www.inspirationhealthcaregroup.com

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