

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 as amended by regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310. Upon the publication of this announcement via Regulatory Information Service, this inside information is now considered to be in the public domain.

Optima Health plc
("Optima", the "Company", and, together with its subsidiaries, the "Group")

Optima Health to acquire BHSF Occupational Health Limited

- *Optima Health to acquire BHSF Occupational Health Limited for £1.4 million, adding c.£8 million revenue and approximately 60 experienced occupational health clinicians to its operations and expanding its customer base*
- *Acquisition further strengthens Optima Health's clinical capabilities and enhances its ability to deliver tailored, innovative workplace health and wellbeing solutions*
- *Acquisition expected to be EBITDA earnings accretive following the first full year of ownership*

LONDON, UK, 16 January 2025, Optima Health (AIM: OPT), the UK's leading provider of technology enabled corporate health and wellbeing solutions, today announces that it has entered into an agreement to acquire the entire issued share capital of BHSF Occupational Health Limited, an occupational health services and delivery company, from BHSF Group Limited for a total consideration £1.4 million, on a cash free, debt free basis (the "Acquisition").

The Acquisition will expand Optima Health's customer base and strengthen its clinical capabilities with the addition of approximately 60 experienced occupational health clinicians, driving business growth and further solidifying the Company's position as the UK's leading provider of occupational health and wellbeing services.

The Acquisition aligns with Optima Health's strategic focus in the occupational health sector with BHSF Occupational Health Limited providing comprehensive occupational health services, focused on preventing work-related illnesses and injuries, protecting workers from occupational hazards, and promoting overall workplace health and safety.

Further to the Acquisition, and as previously stated, the Board believes there are significant opportunities to accelerate growth and will continue to evaluate bolt-on acquisitions and consolidation in the market.

Jonathan Thomas, Chief Executive Officer of Optima Health, said *"The acquisition of BHSF Occupational Health is an exciting step in our plans to expand our delivery of optimised occupational health and wellbeing services, and aligns with our strategy of delivering targeted M&A to accelerate growth. The acquisition brings an experienced team of new colleagues into Optima Health including around 60 occupational health clinicians in addition to an attractive customer base, both of which strengthen the Group's ability to deliver its industry leading solutions on a broader and growing scale."*

Stuart Hayhurst, Chief Executive Officer of BHSF Group, said *"As a long-standing health and wellbeing provider, BHSF Occupational Health has helped millions of people obtain access to necessary healthcare services they couldn't easily get elsewhere. The decision to sell the business to Optima Health plc comes after careful consideration, and we believe Optima will be a great home, as they share very similar values and their commitment to excellence aligns with BHSF. We are confident that the business will continue to thrive under the new leadership."*

Financial considerations

Under the terms of the agreement, Optima Health will pay a total consideration of £1.4 million on completion to acquire the entire issued share capital of BHSF Occupational Health Limited on a cash free, debt free basis, subject to adjustment for normalised working capital. The Acquisition will be financed in cash using existing funds on its balance sheet.

In the last 12 months, BHSF Occupational Health Limited generated unaudited revenue of £8.3 million, gross profit of £3.0 million, and a loss before taxation of (£0.4 million) and at 30 November 2024, had net assets of £0.3 million. The loss before taxation includes a share of BHSF Group corporate head office costs which will not continue when moved into the Optima Health plc structure, adjusting for these costs the business made a small loss. In addition to the head office synergies, management expect to be able to improve operational efficiency and expect the business to be EBITDA earnings accretive following the first full year of ownership.

Subject to customary closing conditions, the Acquisition is expected to complete around the end of January 2025.

Enquiries

Optima Health
Jonathan Thomas, CEO
Heidi Giles, CFO

+44(0)3300085113
media@OptimaHealth.co.uk

Nominated Adviser and Corporate Broker
Panmure Liberum Limited
Emma Earl / Will Goode / Mark Rogers
Rupert Dearden

+44 (0)20 3100 2000

UK Financial PR Adviser
ICR Healthcare
Mary-Jane Elliott / Angela Gray / Lindsey Neville

optimahealth@icrinc.com

About Optima Health

Optima Health is the UK's leading provider of occupational health and wellbeing services, directly influencing and improving people's lives for 25 years. Optima Health's incredible team of professionals quickly and effectively encapsulate client's needs, supporting organisations of all shapes and sizes. Through tailored solutions and innovative systems, Optima Health offers unparalleled clinical expertise to its clients. These solutions ensure that processes are simple and allow its clients to spend more time focusing on their employees driving a healthy, high-performing workplace. For more information visit www.optimahealth.co.uk

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

ACQGRGDBXGBDGUL