

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 Cognate Health Limited

- *Optima Health to acquire Cognate Health Limited for a total consideration of up to €9 million, adding c.€7 million revenue and €1 million EBITDA*
- *The acquisition gives the Group an extensive base in Republic of Ireland with approximately 60 experienced employees plus a network of 35 licensed Occupational Physicians, in addition to c.30 clinic sites across Ireland*
- *Optima Health's first acquisition in a new jurisdiction, creating additional growth opportunity and enhancing its ability to deliver tailored, and comprehensive workplace health and wellbeing solutions to multinational clients.*

LONDON, UK, 11 April 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 Cognate Health Limited ('Cognate'), an occupational health services company based in the Republic of Ireland, for a total cash consideration of up to €9 million on a cash free, debt free basis (the "Acquisition").

The Acquisition will expand Optima Health's geographic reach, creating a base in the Republic of Ireland with c.30 clinic sites across the country. The deal will also expand Optima Health's customer base and strengthen its ability to service multinational clients with operations in the UK and Ireland. Alongside this, the Acquisition brings additional clinical capabilities with approximately 60 experienced employees, and a substantial network of 35 Occupational Health Physicians to support business growth in this new jurisdiction. There will be cross selling opportunities, in addition to revenue synergies.

The Acquisition aligns with Optima Health's strategic focus in the occupational health sector. The Cognate platform provides 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 Cognate is a significant milestone for Optima, providing the Company with access to a new geographic market. Cognate's business is strategically aligned with ours, with a focus on occupational health services to improve health and wellbeing in the workplace. We look forward to integrating the businesses and benefiting from the significant additional clinical capabilities, and revenue synergies, as we continue to evaluate further value-enhancing bolt-on opportunities in the market."

Professor John Gallagher, Director of Cognate Health Limited, said: "As Ireland's leading occupational health provider, Cognate is focused on supporting and improving the wellbeing of the country's workforce. We are pleased to work with a company that shares our values as we move to the next phase of Cognate's journey."

Financial considerations

Under the terms of the agreement to acquire the entire issued share capital of Cognate Health Limited on a cash free, debt free basis, subject to adjustment for normalised working capital, Optima Health will pay an initial consideration of €7 million on completion, in addition to earn out consideration of up to €2 million. The Acquisition will be financed using the Group's existing financing facilities.

The earn-out consideration of up to €2 million will become due following the first two anniversaries subject to the achievement of certain agreed financial performance criteria.

In the 12 months ended 31 December 2024, Cognate Health Limited generated audited revenue of €7.37 million, a profit before taxation of €0.86 million and at 31 December 2024, had net assets of €1.28 million.

Enquiries

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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

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