



Press Release

Langenthal, 4. September 2020

hystrix medical AG closes fundraising with international investors and supports hospitals' PPE supply during COVID-19 pandemic

hystrix medical AG (“**hystrix**”), the leading e-commerce marketplace in the Swiss healthcare system for medical goods, has successfully completed its CHF3m Series A financing round. Hirslanden Venture Capital AG, a subsidiary of Mediclinic International plc (“**Mediclinic**”) and the Steyn Group (“**Steyn**”), a global investor with a legacy in online marketplaces, led the investor group.

Mediclinic, the diversified international private healthcare services group listed on the London Stock Exchange (“**LSE**”), intends to leverage its global experience in procurement and its focus on lean and centralised processes to support hystrix in further developing its procurement services and digital marketplace.

Steyn specialises in private investments in innovative business models and has vast experience in global marketplaces. With its involvement in numerous international and emerging companies, Steyn will contribute extensive experience in digital sales strategies and offers an infrastructure to seed, support and scale the operating business.

hystrix plays a key role during COVID-19 pandemic

Since its inception in 2017, hystrix has consistently pursued its vision to make the procurement and distribution of medical products simpler, faster and more cost-effective by creating a digital marketplace that intends to function not only as a platform for medical goods trading, but also as a real-time information hub for large sections of the healthcare industry.

The impact of the COVID-19 pandemic on established supply chains clearly highlighted the importance of an efficient market for healthcare personnel and patients. hystrix supported many hospitals and clinics to source the required personal protective equipment (“**PPE**”) and demonstrated the reliable and robust nature of its innovative business model and the popularity of its easy-to-use procurement and distribution platform.

Digitalisation in distribution and procurement saves costs in the healthcare system

hystrix is on a mission to make a significant contribution to reducing non-value-adding process costs in medical goods distribution and procurement. More than 170 Swiss healthcare providers are already using the hystrix marketplace to conclude contracts for repeatedly purchased medical goods with great ease. These users include more than 120 hospitals, which have recently become acquainted with and come to appreciate the ability to procure materials without personal visits from suppliers and time-consuming paperwork. What has long been standard in the consumer goods sector is now gaining a foothold in the business-to-business (“**B2B**”) segment of the healthcare industry. In addition to the procurement or distribution of medical goods, the hystrix marketplace also enables other applications such as real-time price comparisons; information on the availability of supply sources locally and abroad; and daily updated overview of supply and demand for a range

of healthcare goods. hystrix is thus making a significant contribution to reducing non-value-added process costs in the distribution and procurement of medical goods. This is the mission of hystrix.

Further development of functionalities and internationalisation

The recently concluded Series A financing round takes the total raised by hystrix to CHF5.56m, including the two preceding financing rounds in 2018 and 2019. The new capital will be used to further develop strategic marketplace functionalities; support ongoing ERP integration projects; expand the user base and the corresponding product portfolios; and further internationalise the business model developed in Switzerland. The company received a grant, as part of the European Union "Horizon 2020" programme, to conduct a European feasibility study of the digital marketplace.

New members of the hystrix board of directors ("Board")

At the EGM on 15 July 2020 in Zurich, Marko Bekker and Jason C. Foster were elected to the Board. Together, their experience in healthcare, medical technology, consulting and corporate finance spans more than 30 years. In addition to the two new Board members, Stephan "Essi" Fischer, representing the StartAngels Network ("**SAN**"), was elected as the new Chair of the Board. SAN led the pre-Series A financing round in 2019. Other Board members are Stephan Wehrli, who led the 2018 seed financing round for Zühlke Ventures AG, and Philippe Hügli, CEO and founder of hystrix medical AG.

Marko Bekker, Group Executive in Corporate Finance at Mediclinic, says: ***"We are excited to be a part of the next phase of hystrix's growth and development. It is a great team with a product that benefits suppliers, purchasers and ultimately patients by driving efficiencies and lowering the cost of healthcare. The benefits to Mediclinic and Hirslanden of using hystrix and hystrix's positive impact on the healthcare system have been clearly illustrated by the team during the COVID-19 pandemic."***

Jason C. Foster, Managing Director of Health Equity Consulting Ltd, who invested alongside Mediclinic and the Steyn Group, stated: ***"I am impressed with what this young company has already achieved in Switzerland. I look forward to serving on the Board to help develop hystrix into the leading platform for the digital matching of supply and demand in the healthcare sector."***

For Philippe Hügli, CEO and founder of hystrix, one thing is clear: ***"We will only achieve our ambitious goals in partnership with proven industry experts who are driven by the desire to change the landscape and make it easy for all market participants to access and realise the benefits of the online shift in our industry. With the new additions to our Board, the foundation on which we build is greatly strengthened. Our momentum continues to increase and together with our strong team we are able to progress in pursuing our vision."***

About Mediclinic

Mediclinic is a diversified international private healthcare services group, established in South Africa in 1983, with divisions in Switzerland, Southern Africa (South Africa and Namibia) and the United Arab Emirates ("**UAE**").

The Group's core purpose is to enhance the quality of life.

It's vision is to be the partner of choice that people trust for all their healthcare needs.

Mediclinic is focused on providing specialist-orientated, multi-disciplinary services across the continuum of care in such a way that the Group will be regarded as the most respected and trusted provider of healthcare services by patients, medical practitioners, funders and regulators of healthcare in each of its markets.

At 19 June 2020, Mediclinic comprised 76 hospitals, eight sub-acute and specialised hospitals, 15 day case clinics and 18 outpatient clinics.

The Company's primary listing is on the LSE in the United Kingdom, with secondary listings on the JSE Ltd in South Africa and the Namibian Stock Exchange in Namibia.

Mediclinic also holds a 29.9% interest in Spire Healthcare Group plc, a leading private healthcare group based in the United Kingdom and listed on the LSE.

About Hirslanden

Hirslanden, a wholly owned subsidiary of Mediclinic, is the largest private acute healthcare services group in Switzerland servicing approximately one third of inpatients treated in Swiss private hospitals. It comprises 17 hospitals, 112 theatres, three day case clinics, more than 1'800 inpatient beds and 10'400 employees.

About Steyn Group

London based Steyn Group is a single-family office with areas of investment focus which include education, healthcare & sustainability. Its principals are TJ and Louis Steyn from the Steyn family, who have an interest in various global marketplaces.

About the hystrix management team

The company was founded by Philippe Hügli (CEO & Founder, former Managing Director Switzerland at Boston Scientific), Jonathan Campbell (COO/CFO & Co-Founder, former Executive Director at JP Morgan Corporate & Investment Bank) and Roman Eminger (CTO/CIO & Co-Founder, former Team Leader Global Business Process Applications at Actelion).

For queries

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