

Physitrack announces strategic restructure of Wellness division to focus on high-margin SaaS growth in 2026

London, 24 November 2025 – Physitrack PLC ("Physitrack") announces the continued restructuring of its Wellness division as part of the Group's strategy to focus on high-margin, recurring-revenue software in 2026.

As part of this restructuring, the Group will exit human-intensive, lower-margin care operations in Wellness and focus on its core SaaS platforms in Physitrack and Champion Health. This includes the divestment of Fysiotest / Champion Health Nordics and the closure of all remaining clinics in Champion Health Plus.

This strategy is a continuation of the work initiated in 2024 and 2025 to focus the Group, improve profitability and reinforce Physitrack as a SaaS-led business. The divestments and closures do not affect Physitrack's core SaaS platforms, where demand and growth opportunities remain strong heading into 2026.

Summary highlights (pro forma YTD to 30 September 2025)

Had the divestment and clinic closures taken effect from 1 January 2025:

- Revenue impact: –€1.0m
- Adjusted EBITDA impact: +€0.2m
- Adjusted EBITDA margin: 38%, compared with the reported 32%
- Cash impact: +€0.1m
- Recurring revenue mix: would have been 95% of Group revenue (vs 86% reported)

These changes strengthen the Group's financial profile, improve revenue visibility and support a more scalable, software-driven growth trajectory into 2026 and beyond.

Intended divestment of Fysiotest AB / Champion Health Nordics

Physitrack has signed Heads of Terms with existing management for a potential divestment of Fysiotest Europa AB / Champion Health Nordics through a management buy-out. Completion, subject to contract, is targeted for the end of December 2025.

- Expected consideration: €1
- Estimated disposal costs (adjusting items): approx. €0.1m
- Goodwill and intangible assets to be derecognised: €1.6m (carrying value at 30 September 2025)

Contracts relating to the Champion Health Swedish platform will remain with Physitrack's Champion Health business, with Nordic sales activities now led from London. As part of the finalisation of the SPA, Physitrack expects to enter into a reseller distribution agreement with existing management to continue selling the platform in the region.

2) Champion Health Plus – closure of clinic operations

Physitrack will close the remaining Champion Health Plus clinics and retain the asset-light elements of the business, including the National Network offering and the Nexa digital triage platform.

- Estimated closure-related costs (adjusting items): approx. €0.2–0.3m
- Impairment of related goodwill and intangibles: €3.3m (carrying value at 30 September 2025)

The retained activities align fully with Physitrack's SaaS and digital health strategy, supporting scalable and margin-accretive growth.

Management commentary

Henrik Molin, CEO and Co-founder of Physitrack, commented:

"These actions complete the Wellness pivot to pure-play SaaS we started in 2024. By exiting labour-intensive care operations and focusing fully on our SaaS and digital platforms, we position Physitrack for sustainable, high-margin growth in 2026 and beyond."

Forward-looking statements

This press release contains forward-looking statements that reflect management's current expectations and assumptions about future events and financial performance. These statements are subject to risks and uncertainties that may cause actual results to differ materially, including but not limited to market conditions, customer demand, integration and execution risks, regulatory developments and the final terms and timing of the transactions described. Physitrack undertakes no obligation to update any forward-looking statements, except as required by applicable law.

Enquiries regarding this announcement should be addressed to:

Henrik Molin, CEO and co-founder, Physitrack.

+44 208 133 9325

ir@physitrack.com

media@physitrack.com

About Physitrack

Physitrack PLC, founded in 2012, is a global digital healthcare provider, focused on the B2B wellness and virtual-first care markets. With staff with 12 nationalities on four continents, customers in 17 time zones, and end users in 187 countries, Physitrack is a truly global company.

The company has two business lines:

1. Lifecare – SaaS platform tailored mainly to physiotherapy and musculoskeletal care, enabling practitioners to deliver clinical home exercises, education prescription, outcomes tracking, triaging and Telehealth.
2. Wellness / Champion Health – SaaS platform for Employee Wellness and care powered by a combination of world-leading technology and wellness professionals based in the United Kingdom, Germany and the Nordics.

Physitrack PLC is headquartered in London, United Kingdom, and listed on Nasdaq First North Premier Growth Market (PTRK).

Visit us at

<https://physitrackgroup.com/> (investor relations)

<https://physitrack.com> (product marketing)

About Champion Health

Champion Health, a subsidiary of Physitrack Plc, is a leader in corporate wellness technology, providing an innovative platform that empowers businesses to support their employees' well-being through personalised wellness action plans and advanced analytics.

Visit us at

<https://championhealth.co.uk/>

Attachments

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