

Revenio Group Corporation: Revenio completes Oculo acquisition

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Revenio completes Oculo acquisition

Revenio Group Corporation ("Revenio", "the Company") has today completed the acquisition ("Acquisition") disclosed on 19 March 2021 of the entire share capital of the Australian CERA Technologies Pty Ltd:n ("Oculo") at an enterprise value of AUD 18.5 million. The purchase price was paid in cash. The purchase price will be adjusted, and final purchase price will be determined and paid as per the terms of the purchase agreement once the calculations concerning certain check items have been finalized. Oculo will be reported as part of the Revenio Group as of 1st April 2021.

Revenio's CEO Jouni Toijala comments:

"I am extremely pleased that the oculo-acquisition has now been completed and we can move ahead with practical steps in building up common practices and strengthening our common corporate culture. With the Acquisition, we further strengthen our position as one of the leading global players in ophthalmic diagnostic devices solutions. The Acquisition also significantly supports our growth strategy as we move forward with our goal of improving the productivity and quality of eye care through targeted product innovations, as well as changing clinical care practices with eye care-focused software solutions. Together with Oculo, we will continue to strengthen our position in the eye care market with innovative, easy-to-use products and software solutions that enhance the patient eye care pathway experience. Oculo's ability to integrate clinical teams with their electronic patient records and imaging systems is unique. It is good to continue this together."

The financial impact of the Corporate Acquisition

Revenio's relative investment level in R&D and sales and marketing will be on a somewhat higher level during 2021 and 2022 than during 2020. Oculo acquisition is expected to improve the groups gross margin going forward. Sales of the Oculo software solution will also increase the recurring revenue portion of the Revenio sales going forward.

Financial guidance for 2021 (published February 11, 2021)

Covid-19 pandemic continues to cause uncertainty related to the markets. Revenio Group's exchange rate-adjusted net sales are estimated to grow strongly from the previous year and profitability is to remain at a good level without non-recurring items.

The cornerstones of Revenio's March 16th, 2021 revised strategy are:

1. Focus fully on the eye care market
2. Improve the quality of clinical diagnostics with targeted product innovations
3. Transform clinical care pathways with eye care focused software solutions

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4. Continue to develop stronger distribution and build on iCare brand awareness and client experience
5. Continue strong profitable growth

Revenio Group Corporation

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The Revenio Group in brief

Revenio is a health tech group operating on the international market and a global leader in ophthalmological devices and solutions. Revenio Group's ophthalmic diagnostic solutions include intraocular pressure (IOP) measurement devices (tonometers), retinal imaging devices, and perimeters under the iCare brand. The main tools for the detection and diagnosis of glaucoma and its monitoring during treatment are intraocular pressure measurement (tonometry), retinal imaging, and visual field tests (perimetry).

The Revenio Group comprises Revenio Group Corporation, Icare Finland Oy, Icare USA Inc., Revenio Italy S. R. L, CenterVue SpA, Revenio Research Oy, Done Medical Oy, and Oscare Medical Oy.

In 2020, the Group's net sales totaled EUR 61.1 million, with its operating profit standing at MEUR 17.1. Revenio Group Corporation is listed on Nasdaq Helsinki with the trading code REG1V.

Attachments

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