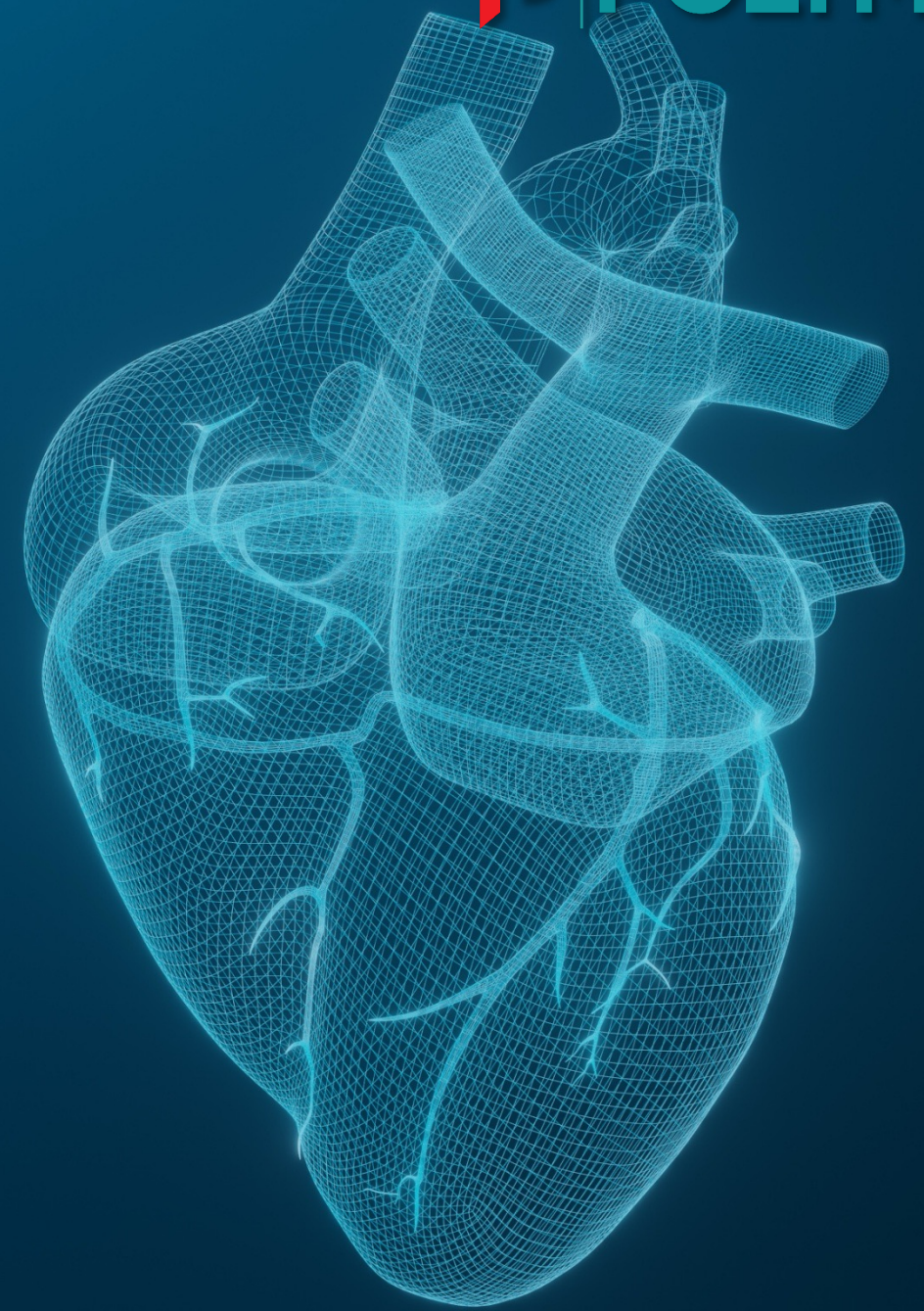


Acquisition of Pendracare Group

A unique interventional cardiology consumable asset in Europe

Investor Presentation

September 2025



Polymed : India's Leading MedTech Company



Polymed at a Glance



12
Specialities



12
Manufacturing Plants
Across 4 countries



125+
Countries



200+
Medical Devices



3000+
Employee Base



530+
Sales Associates



334
Patents Granted



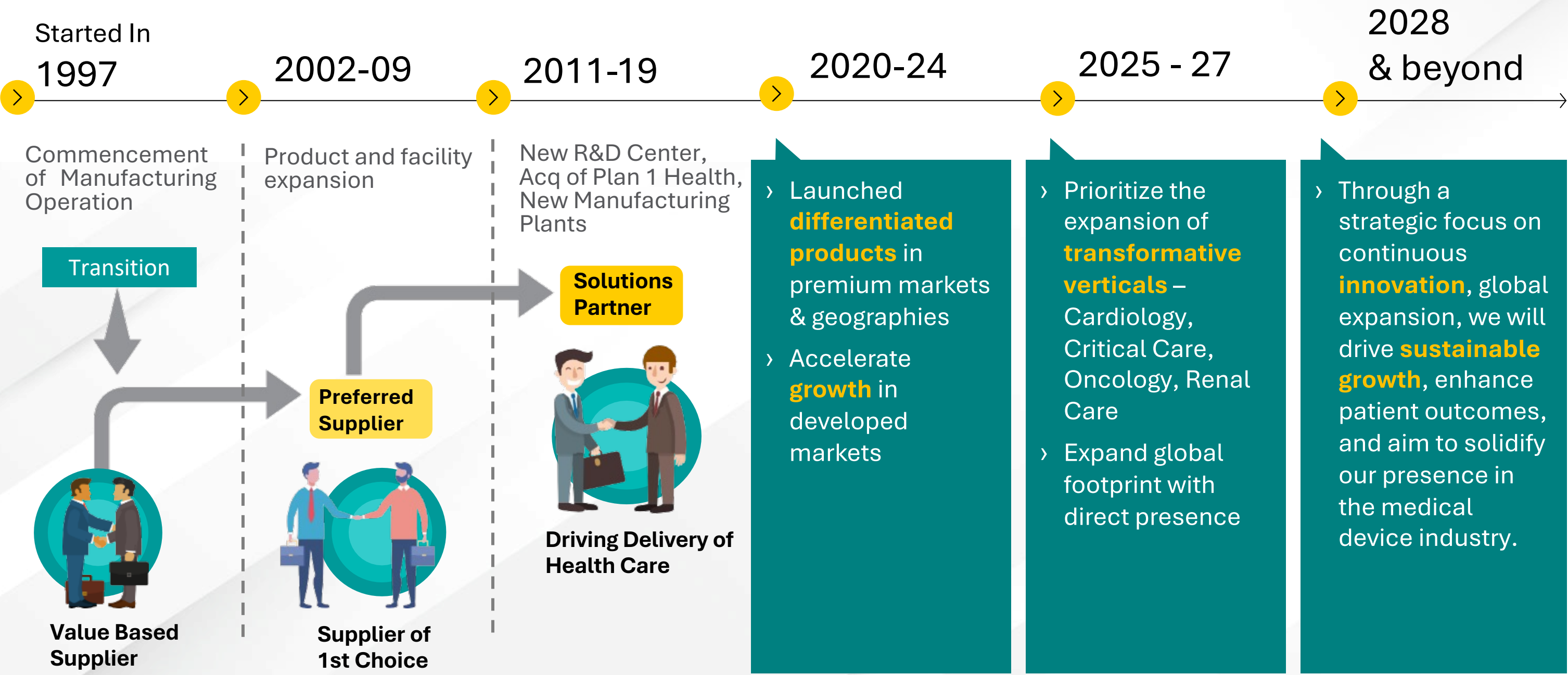
900+
Distributors across
India & Globally



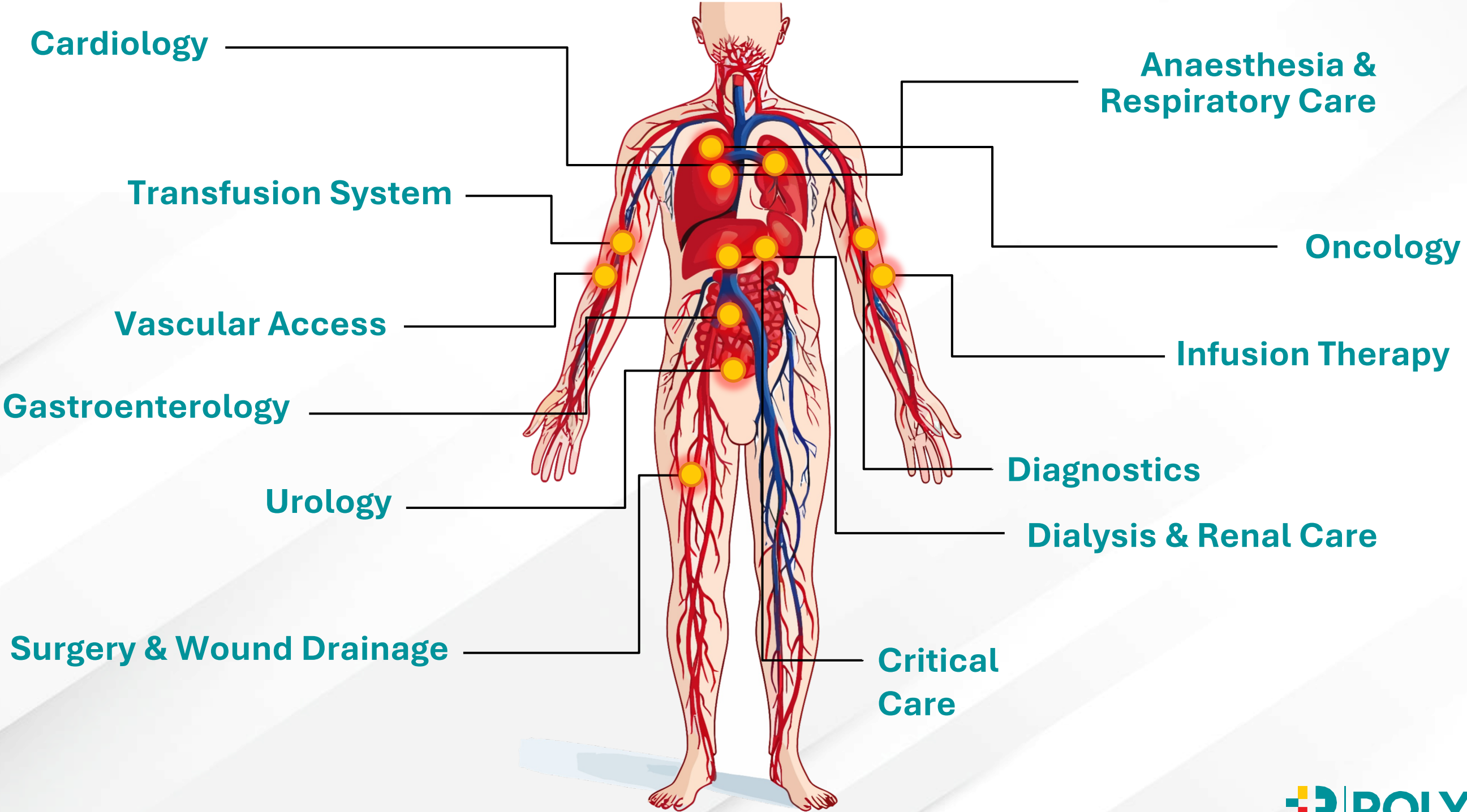
1.8 Billion+
Devices Manufacturing Capacity
Per year

Navigating the Path

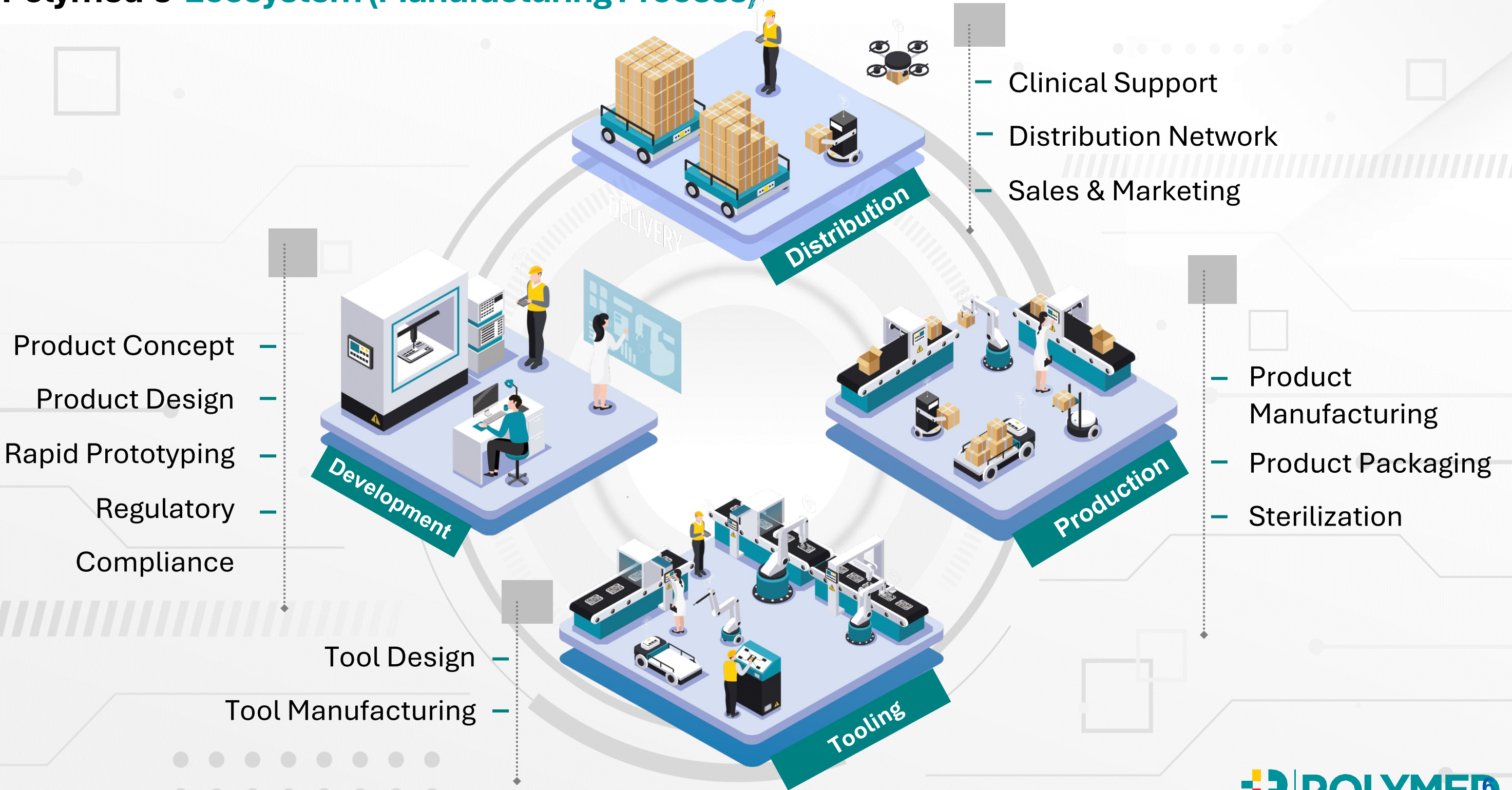
Building Tomorrow's Healthcare Solutions



Our Innovations Deliver Care to Key Clinical Specialties



Polymed's Ecosystem (Manufacturing Process)



Polymed's Manufacturing Footprint

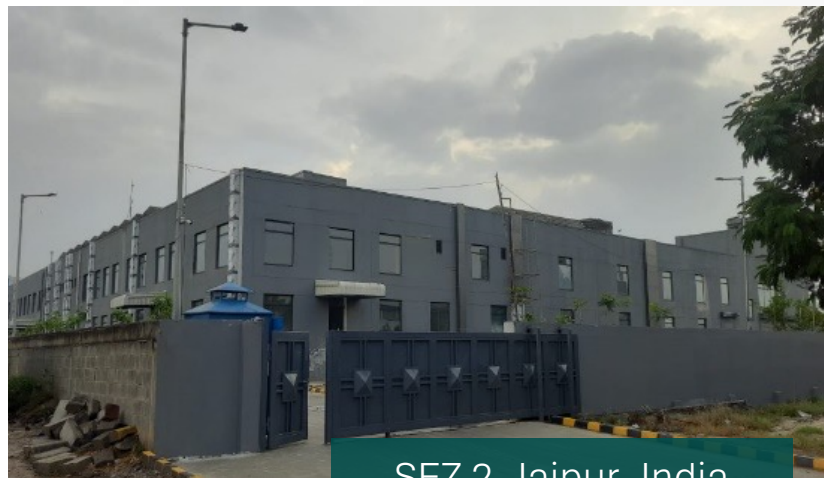
12 Facilities across 3 continents



117, Faridabad, India



IMT 1, Faridabad, India



SEZ 2, Jaipur, India



115-116, Faridabad Plant, India



SEZ 1 Jaipur, India



Laiyang-qingdao, China



104-105, Faridabad Plant, India



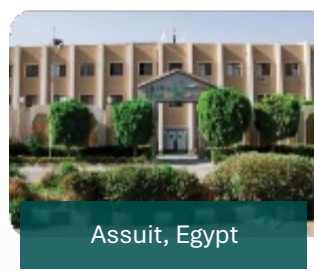
R & D Centre, India



Amaro, Italy



Haridwar Plant, India



Assuit, Egypt



IMT 2, Faridabad India



12 Plants

Company with **international manufacturing facilities**

350+ Moulding Machines and 1500+ Molds & Dies

200+ Automatic Assembly Machines

100+ Robots employed in our manufacturing processes

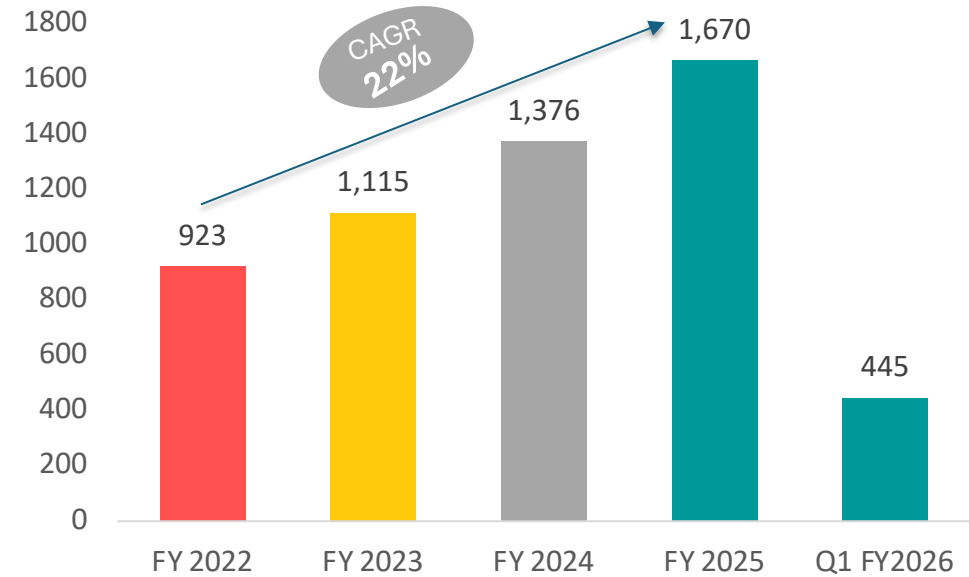
Way Forward



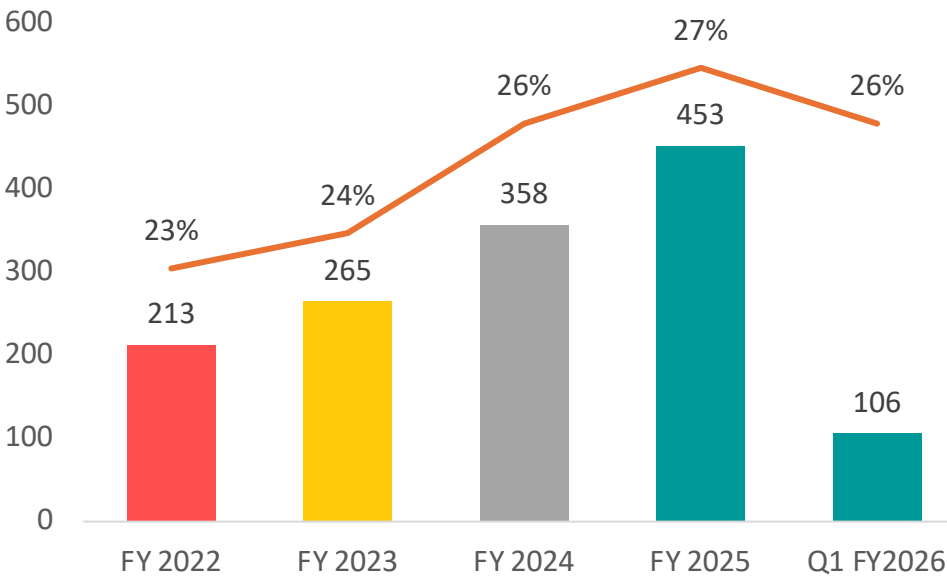
Robust Growth Backed by Solid Balance Sheet...

Amount in INR Cr.

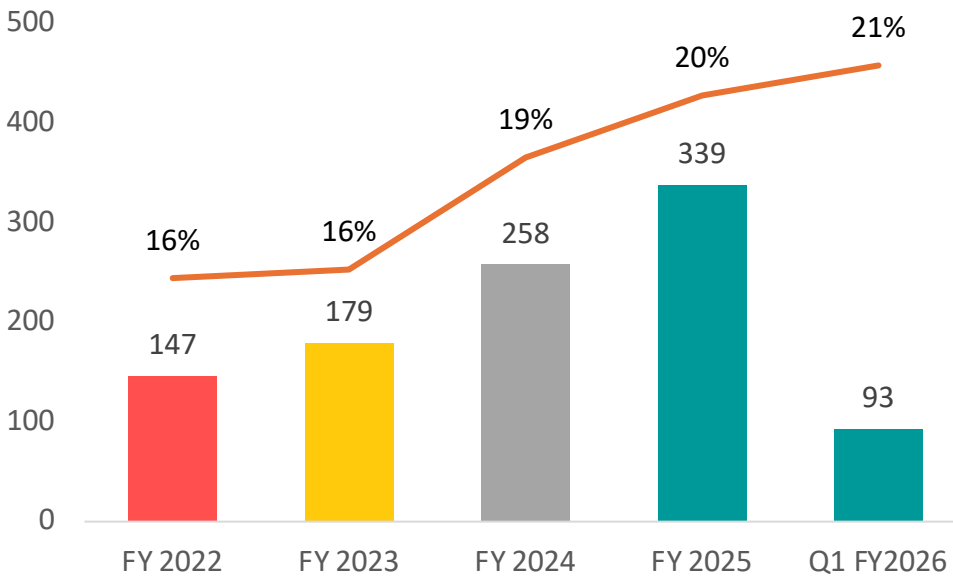
Total Income



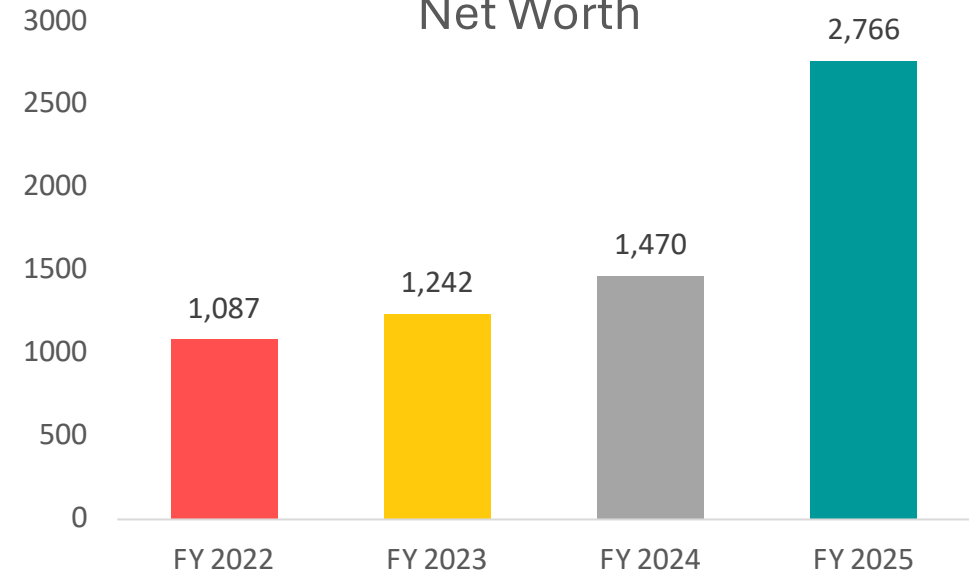
EBITDA#



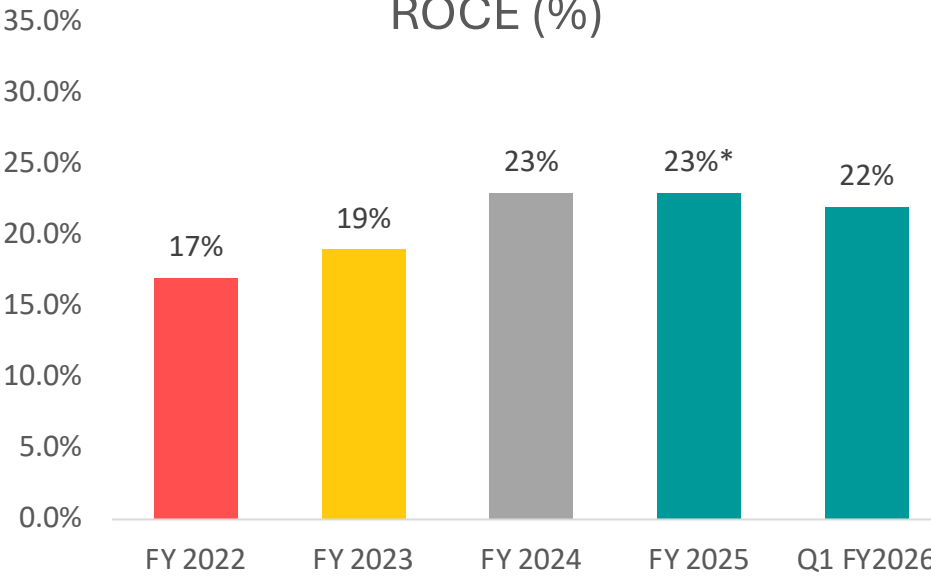
PAT



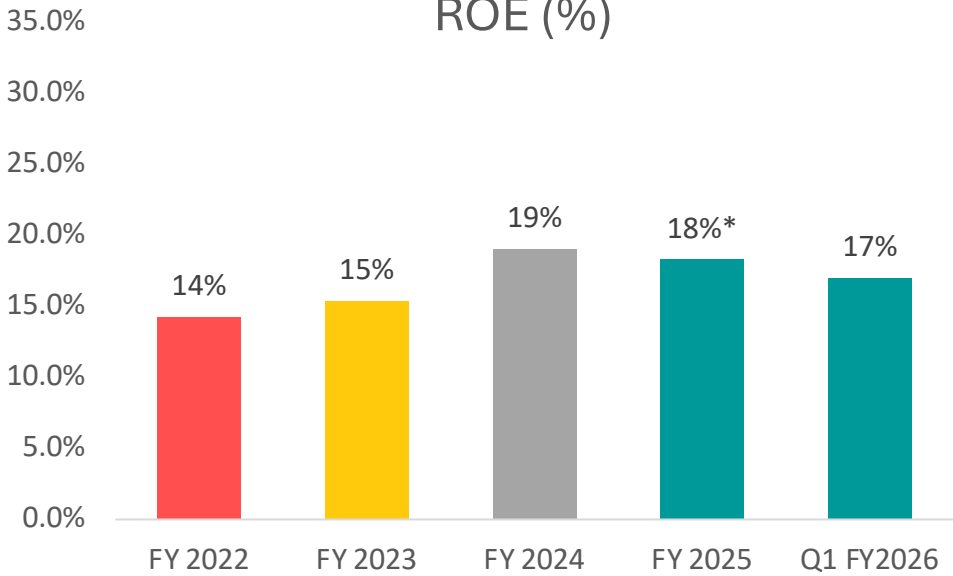
Net Worth



ROCE (%)



ROE (%)



* Excludes the amount raised through QIP in August 2024, EBIT has been computed after excluding the treasury income generated from the QIP Funds



PendraCare : Unique interventional cardiology asset



Executive Summary

Brief Overview

- Located at Leek (Netherlands), specializing in cardiology catheter-based technologies
- **One of the few fully integrated independent player of size and scale in Europe in its space**
- Develops, manufactures and sells innovative catheter solutions; also provide design, development and manufacturing services to other OEM's. Sales under its own brand as well as supplier to some of the worlds largest OEM's
- Registered in more then 60 countries (CE / FDA / CFDA / ANVISA)
- **Pendracare Proforma Financials:** CY24 Revenue : EUR.9.9 million | Gross Profit : EUR 7.3 million | EBITDA : EUR 1.4 million | PBT : EUR 801k

Products

- Guiding Catheters, Angiographic Catheters
- Semi-finished : Range of Guiding and Diagnostic catheter parts and sub assemblies
- Contract Development for catheter products

Transaction Overview

- Acquiring Pendracare Group (**"Group"**) consisting Pendracare Holdings and Welling Medical from Welling Holdings
- Floris Alkemade (Founder- non executive) 80% stake and Sander Hartman (CEO) 20% stake are beneficial owners
- Existing Management to continue; Sander to continue as the Managing Director / CEO
- Acquiring 90% of the Group for an upfront equity consideration of ~Euro 11mn; inter-group loan liabilities of Euro 3.2mn as of June 30, 2025 to be repaid; **total upfront payout of ~Euro 14.2mn**; taking over net external debt of Euro 2.9mn
- **EV/Revenue and EV/EBITDA (CY 2024) of 1.83x and 13x respectively**
- Certain earn-out payments to be made subject to achievement of certain milestones over the next 4-5 years
- Balance 10% stake, held by Sander, to be acquired in 2030 basis actual EBITDA of CY 2029

Status and Next Steps

- Customary transaction closure activities to be completed including closing adjustments
- Expected to be closed in next 4-8 weeks
- To be funded by cash balances and internal accruals

Pendracare – A Unique Interventional Cardiology consumable business in Europe

Pendracare – One-of-a-kind opportunity



Located in **Leek Netherlands**



Product registration in more than 60 countries (CE / FDA / CFDA / ANVISA)



Trusted Global Supplier to medical devices industry leaders



67 employees



One of the few independent player of size and scale in Europe specializing in cardiology catheter business



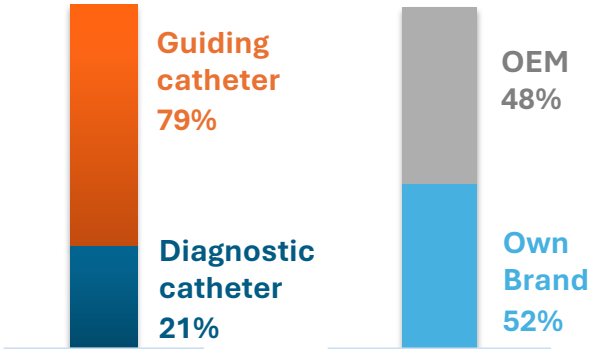
Capacity of >1.5 million products per year; Current production is 700-800k units per year



CY24 Revenue : EUR.9.9 million
EBITDA : EUR 1.4 million

With diversified revenue base

Core Business Split, CY24



Category	Sub-category	Percentage
By Product	Guiding catheter	79%
	Diagnostic catheter	21%
By Sales Channel	OEM	48%
	Own Brand	52%

- **Operating across 35+ countries with 50+ distributors** across Europe, Middle East and Latin America.
- **Long term relationships with leading global OEMs** for product manufacturing and distribution
- Recently partnered with a European medical device company for **development and distribution of products used in the structural heart segment**
- In discussion with another US based company for development of neuro segment products

Backed by strong management

Sander Hartman – CEO / Founder
In Pendracare since 2012
~20+ years of work experience


Thea van Leersum – Manager Sales and Supply Chain
In Pendracare since 2008
~20+ years of experience

Erendira Rodriguez – Director QA-RA and clinical
In Pendracare since 2019
~15+ years of experience

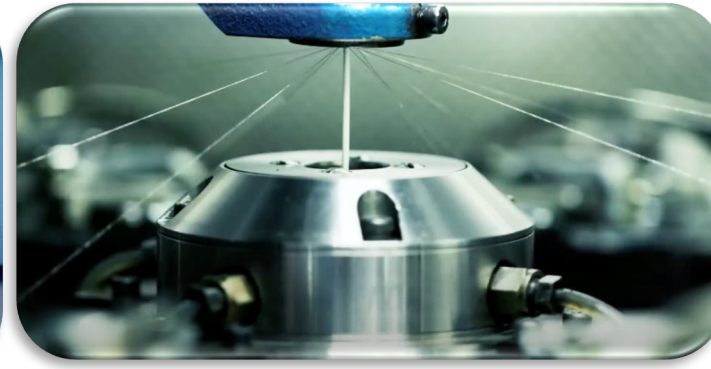
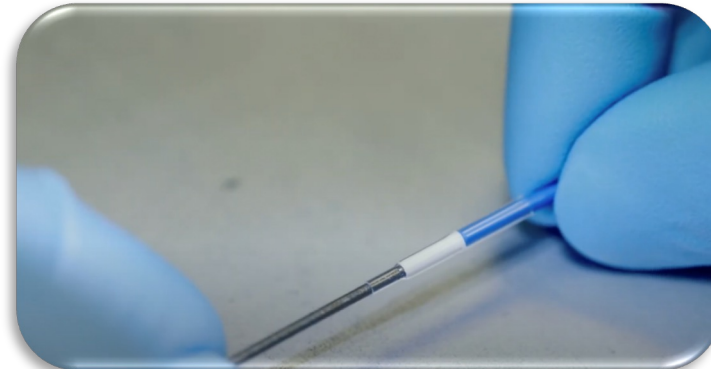
Han Post – Manager R&D
In Pendracare since 2019
~25+ years of experience

Wendy Melchior – HR Director
In Pendracare since 2018
~25+ years of experience

Well Established **Products with regulatory approvals in key markets**

Product	Description	Photos	OEM	Distributor
Guiding Catheter (GC)	<ul style="list-style-type: none">• CE marked & FDA approved• 2.5-year ARCUS-IMPROVE clinical data• Radial access design: hydrophilic coating & support		✓	✓
Diagnostic Catheter (DC)	<p>CE marked</p> <p>Superior body characteristics, excellent torque and high flow rate</p>		✓	✓
Semi - Finished	<ul style="list-style-type: none">• Guiding & diagnostic catheter components• Licensing model for end-product finalization		✓	
CD/CM	<ul style="list-style-type: none">• Catheter Contract Development• OEM manufacturing of braided catheters		✓	

Manufacturing Facility



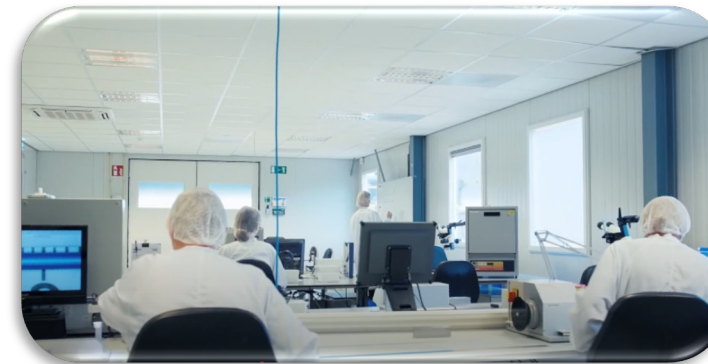
ISO 13485 and FDA approved **manufacturing**

3,800 m² **Leased facility** (across 3 locations)

1,150 m² **Cleanroom**

>1.5 million **production capacity per year**

New lease signed ~2300m² for consolidating operations at one location; transition expected in CY 2028



Significant synergies potential and platform for global expansion of cardiology business



Expect to generate annual EBITDA synergy of EUR 3-4 million in next 3-4 years

1

Manufacturing and Procurement Synergy

Cost synergies expected in procurement and production processes

2

Expansion of Distribution Network

Expanding sales through leveraging Polymed's distribution network including in India

3

Leverage existing relationships

Leveraging Pendracare distributor relationships to drive Polymed's cardiology product sales

4

Direct access to European market

Deepening European presence for Polymed's existing product portfolio

Transaction rationale - Strategic asset provides platform for expansion of cardiology business globally

Strategic Asset

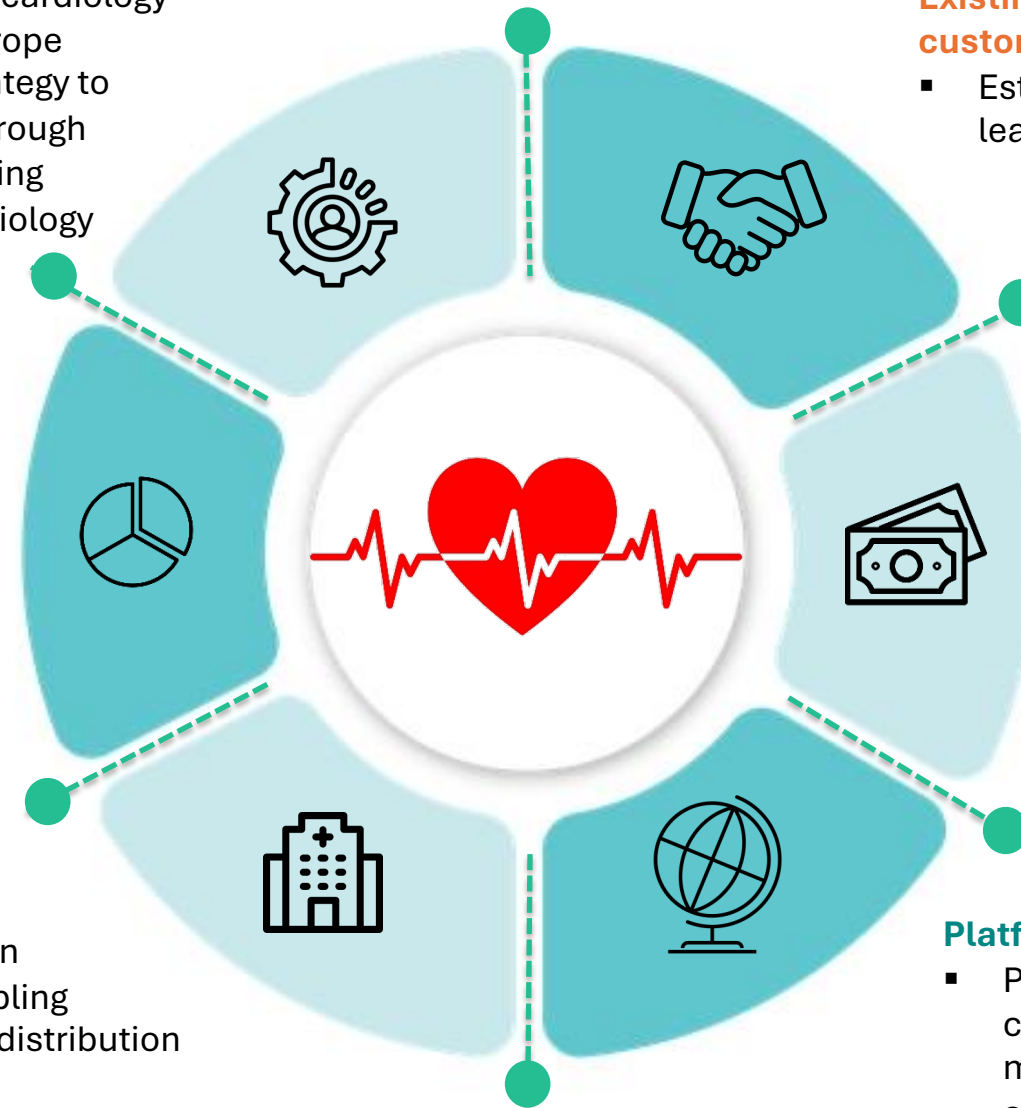
- One of the few independent cardiology consumable business in Europe
- Fits well with Polymed's strategy to grow cardiology business through strong R&D and manufacturing capabilities in ancillary cardiology consumables segment

Regulatory approvals in key markets

- CE and FDA (for Guiding catheter) marked products

Made in Europe

- Well established European manufacturing base, enabling localized production and distribution of our products.



Existing relationships with key global med-tech customers

- Established long term relationship with leading global medical devices companies

Significant Potential Synergies

- Leverage Polymed's manufacturing and procurement capabilities to drive cost efficiencies
- Expansion of distribution network through Polymed's reach
- Deepen presence in Europe for existing and new launches

Platform for Global expansion

- Provides a platform to globally scale our cardiology business—leveraging local manufacturing, existing product lines, distribution, and operational capabilities.

Thank You

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