

## **ADVANCED MEDTECH ANNOUNCES LEADERSHIP TRANSITION AND REPORTS RECORD REVENUES FOR FY2024**

- ***Abel Ang retires as Group Chief Executive Officer after a decade and will continue to serve on the Board of Directors***
- ***Achieved record global revenues of US\$335.0 million, a 15.1% increase year-over-year driven by strong performances in all segments***
- ***United States entities grew revenue by 22.3%, making up 55.4% of total revenue and 65.3% of urology revenue***
- ***Continued commitment in innovation with R&D investment increasing 20.8% year-over-year***

**SINGAPORE, 2 July 2024** – Advanced MedTech Holdings (AMTH or the Group), innovative global leader in urology, announced that Abel Ang will retire as Group Chief Executive Officer (CEO) as part of a planned leadership transition. Wong Yau Chung, previously Group Chief Operating Officer (COO), has assumed the role of Group CEO-designate from 1 July 2024 and will take over as Group CEO on 1 October 2024. Yau Chung will also be appointed to the Board of Directors as Group CEO, and Abel will continue to remain on the Board of Directors of AMTH.

In addition to the leadership transition, the Group also announced record revenues for the fiscal year ending 31 March 2024 (FY24). The Group achieved global revenues of US\$335.0 million<sup>1</sup>, representing a 15.1% increase on a reported basis and a 17.4% rise excluding COVID-19 related revenues<sup>2</sup>. Revenues have also grown at a compound annual growth rate (CAGR) of 9.5% on a reported basis from FY22 to FY24, and at a CAGR of 16.4% from FY22 to FY24 excluding COVID-19 related revenues. This strong performance was driven by the Group's focus on its Integrated Urology Platform (IUP) strategy.

The Group's Capital Equipment & Consumables (CEC) segment achieved revenues of US\$163.6 million, a 15.0% revenue growth from the previous period and CAGR of 14.7% from FY22 to FY24 on the back of innovation-driven growth.

The Clinical Urology Services (CUS) segment achieved revenues of US\$120.5 million, a 19.7% revenue growth compared to the previous period, with a CAGR of 16.7% from FY22 to FY24. Rapid expansion in the CUS segment saw more than 60,000 patient procedures performed in FY24, a 14.5% year-over-year increase and an 11.0% CAGR over the last three fiscal years.

Robotic Surgery & Tools (RST) achieved revenues of US\$50.9 million, a 5.7% revenue growth from the previous period on a reported basis and a 19.8% increase excluding COVID-related revenues. Excluding COVID-related revenues, RST grew at a CAGR of 21.9% from FY22 to FY24.

This success was supported by robust growth in the United States (US) entities, where revenues grew by 22.3%. The US entities contributed 55.4% of total revenue and 65.3% of urology revenue, driven by the strong performance of new products such as Thulio, Nautilus, Axis and other urological consumables. To support future innovation-led growth, the group increased R&D investment in the year by more than 20%.

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<sup>1</sup> This information is derived from the Group's Audited Financial Statements in SGD. All financial figures have been converted to USD at respective fiscal years' average exchange rates.

<sup>2</sup> COVID-related revenue refers to the sale of COVID test kits, ventilators and other COVID-related products in fiscal years 2021, 2022 and 2023. There were no COVID revenues from fiscal year 2024 onwards.



**Mr. Philip Yeo, Chairman, Advanced MedTech**, said, *“These record results are a testament to the effective execution of Advanced MedTech’s vision, driven by strong leadership and a clear strategic focus. As we mark a decade under Abel’s leadership, we are appreciative of his contribution and role in shaping Advanced MedTech into one of the fastest-growing urology companies in the world – launching 30 product innovations globally. We are grateful for his dedication and are pleased to have his continued guidance on our Board of Directors.”*

**Mr. Wong Yau Chung, Group CEO-designate, Advanced MedTech**, said, *“I am honoured and excited to lead Advanced MedTech into a new chapter and its next phase of growth and innovation. I thank Abel for his guidance and partnership over the years, which have been invaluable in establishing a strong foundation for the future. With the support of our incredibly talented team, I look forward to building upon our record success in FY24 and continuing to drive growth in a sustainable manner.”*

**Ends**

**About Advanced MedTech Holdings:**

Advanced MedTech Holdings is a global medical technology leader with a core focus in urology devices and contract manufacturing services. The Group serves millions of patients and physicians in 100 countries worldwide. Advanced MedTech Holdings makes strategic investments in disruptive medical technology companies, strengthening its portfolio of healthcare solutions for customers around the world. Advanced MedTech Holdings is a wholly owned subsidiary of Temasek. For more information on Advanced MedTech Holdings, please visit <https://www.advanced-medtech.com/>.

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