



ASSOCIATED WITH
HARVARD MEDICAL
INTERNATIONAL

The Diagnostic & Therapeutic Center of Athens

“**HYGEIA S.A.**”

Presentation to

**THE ASSOCIATION OF GREEK INVESTMENT COMPANIES
AND
MUTUAL FUND MANAGEMENT COMPANIES**

Athens, June 2007



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INTERNATIONAL

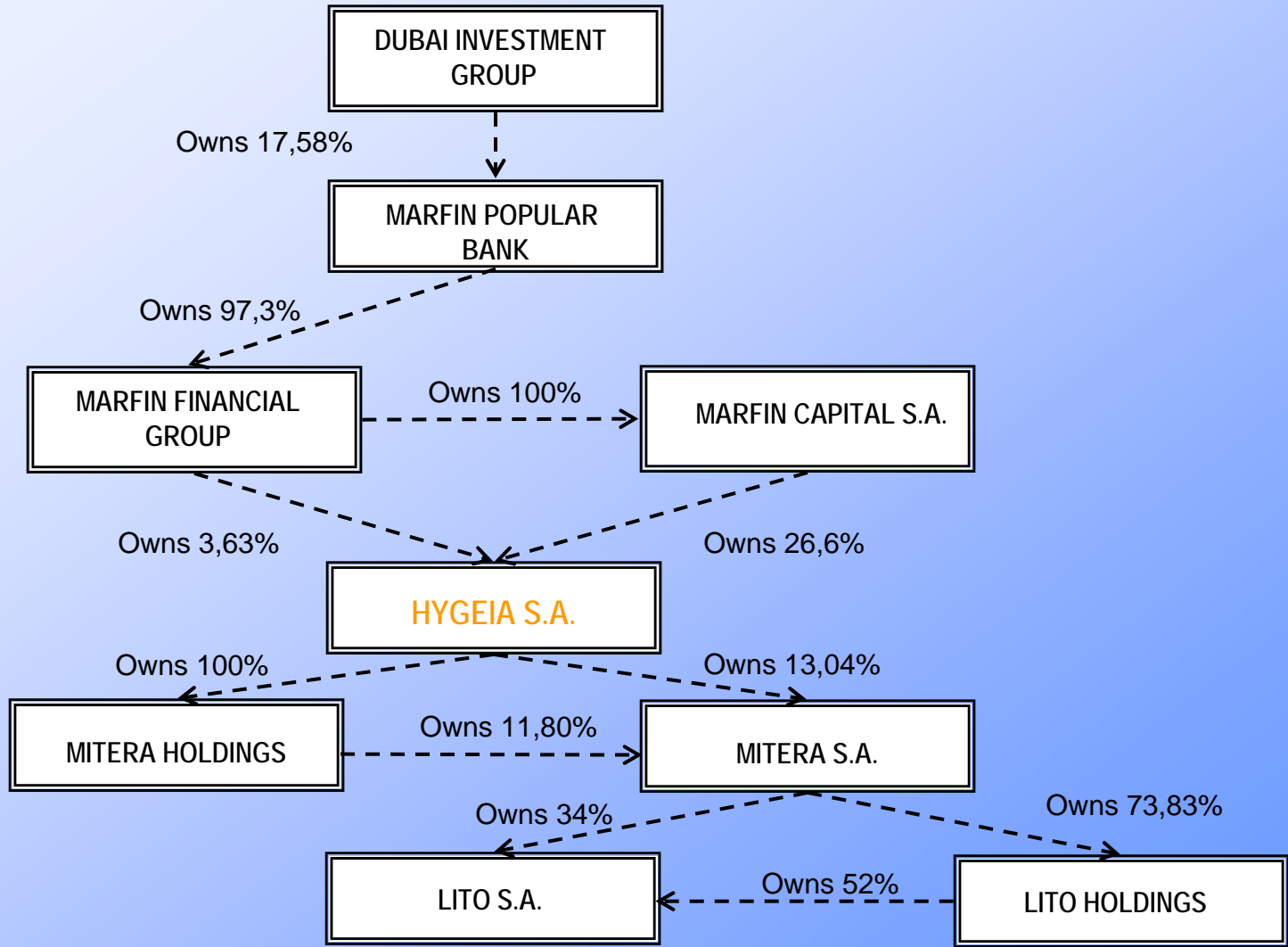
Overview

- **Our Mission**
- **Ownership**
- **Leadership & Management**
- **Milestones**
- **Greek Health Care Market**
- **Strategy**
- **Hospital & Staffing Data**
- **Capital Investment Program**
- **Quality Initiatives**
- **Integrated Health Systems Network (Domestic and Abroad)**
- **Synergies & Expansion Activities**
- **Comparative Financial Results**
- **Group Assets**



Our Mission

- **To provide the highest quality services to our patients and their families.**
- **Develop an integrated health care system encompassing Greece, the Mediterranean area, Southeast Europe and the Middle East .**
- **Promote corporate and community accountability and integrity.**
- **Continue our role as the “Center of Excellence” to our patients and physicians.**
- **Continue being a fair and responsible employer.**
- **Create value for our shareholders.**



AS OF 12-6-07

Note: As a result of the HYGEIA S.A and MITERA S.A pending merger process a new corporate structure will evolve 4
HYGEIA – MITERA – LITO Group

Board of Directors – “**HYGEIA S.A.**”

- **Mr. Andreas Vgenopoulos, Chairman of the Board**
 - Founder MARFIN Bank
 - Member, Executive Committee of the Board of Directors – “HYGEIA S.A.”
- **Mr. Themistoklis Charamis, Vice Chairman**
 - Economist with over 25 years international experience in Health Services Management
 - Chairman, Executive Committee of the Board of Directors – “HYGEIA S.A.”
- **Mr. Pascalis Bouchoris, CEO**
 - Economist with over 15 years experience in Health Services Management
 - Member, Executive Committee of the Board of Directors – “HYGEIA S.A.”
- **Mrs. Areti Souvatzoglou, Executive Member**
 - Director of Human Resource Management and Administration for MARFIN Financial Group.
 - Member, Executive Committee of the Board of Directors – “HYGEIA S.A.”
- **Mr. Anthony Rapp, Executive Member**
 - Hospital Administrator with over 25 years of international experience.
- **Ms. Katerina Leventi, Member**
 - A lawyer with over 15 years experience, specializing in hospital and medical law.

Board of Directors – “**HYGEIA S.A.**”

- **Mr. Anastasios Kyprianidis, Member**
 - Over 15 years experience as a Management Consultant with PLANET A.E.
- **Dr. Christos Maroudis, M.D., Member**
 - OB/GYN physician and Member of the Board – MITERA A.E.
- **Mr. Fotis Karatzenis, Ph.D., Member**
 - Lawyer serving as Legal Counsel to MARFIN FINANCIAL GROUP
- **Dr. Vassilios Seitánidis, M.D., Member**
 - A specialist in hematology, is the Director of the Hematology Department and President of the Medical Staff Committee at HYGEIA Hospital.
- **Mr. Nicholas Damigos, Member**
 - A lawyer and member of “Vgenopoulos & Associates” legal firm.
- **Mr. Alexandros Ethipidis, Independent Member**
 - A former hotelier with “Holiday Inn”, who is now associated with BARIBA Corporation, a maritime company.
- **Mr. Kostandinos Los, Independent Member**
 - An economist and engineer, who since 2002 is a Board member of Delta Energy and MARFIN FINANCIAL GROUP.

Management Team – “**HYGEIA S.A.**”

- **Mr. Pascalis Bouchoris, CEO**
 - Economist with over 15 years experience in Health Services Management
 - Member, Executive Committee of the Board of Directors – “HYGEIA S.A.”
- **Mr. Anthony Rapp, MBA, Administrative Director**
 - Hospital Administrator with over 25 years of international experience.
 - Executive Member, Board of Directors – “HYGEIA S.A.”
- **Mrs. Olga Dalingarou, Director of Nursing – 25 years**
- **Mrs. Eleonora Kelepouri, Deputy Director of Finance – 25 years**
- **Mr. Michalis Mytilinis, Financial Controller – 10 years**
- **Mr. Antonis Vouklaris, Director of Marketing – 10 years**
- **Mr. John Kontos, MBA, Director of Information Technology – 12 years**
- **Mrs. Maria Basileiadou, Director of Human Resources – 15 years**
- **Mr. Pantelis Kavvadas, Director of Procurement – 30 years**
- **Mr. Stavros Aikaterinopoulos, Director of Technical Services – 25 years**
- **Mr. Anastasios Dinos, Director of Security & Support Services – 20 years**
- **Mr. Spyros Mavrantonis, MBA, Management Consultant - 16 years**
- **Mr. Nikos Giampanas, MBA, Investor Relations Officer – 15 years**

Milestones

2006

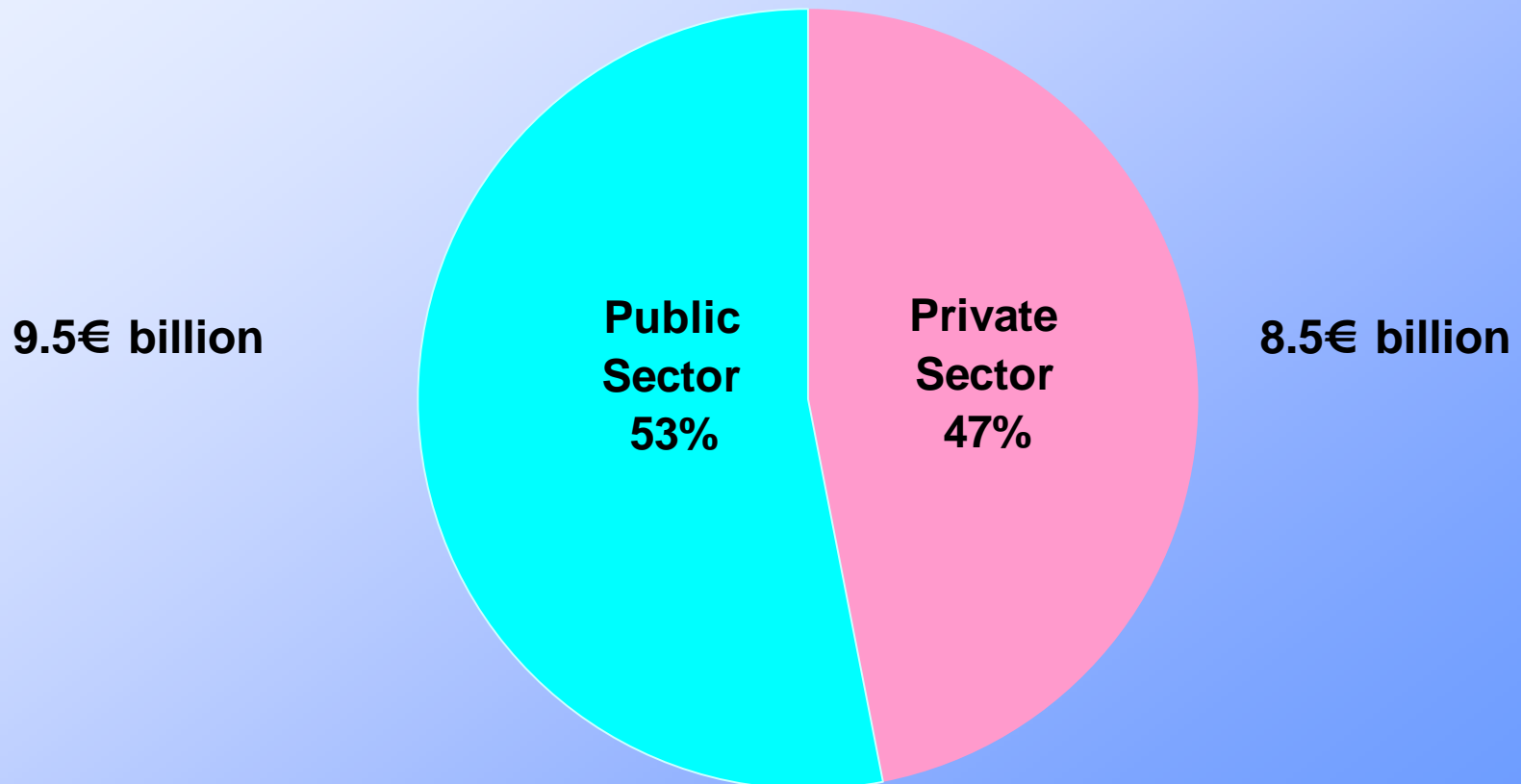
- Marfin Finance Group acquires 49% of HYGEIA @ valuation of € 110 mil.
- Arrival of New Management & Change of B.O.D. Members
- Acquisition of 24.83% of MITERA @ valuation of € 243.5 mil.
- Share Capital increase of € 60 mil.
- Agreement with MedNet, leading broker of major Health Insurance Companies

Milestones

2007

- Establishment of presence in the Stem Cell Bank Market
- Establishment of the our new company – “Y-Pharma”
- Establishment of Private Hospital Purchasing Organization to Serve Local and Foreign Markets
- Creation of the Largest Private Group in Health Services through the merger of HYGEIA and MITERA underway. Decision to be ratified in June 19th
- Company established in Albania for the new hospital project

Analysis of the Greek Health Care Market as a % of the Total Spend (18.0 € billion)



HYGEIA's STRATEGY FOR LONG TERM SUCCESS

- Comprehensive Hospital Infrastructure
- 1-Stop Diagnostic Services
- Continuum Of Medical Services
- Broaden Outpatient Services

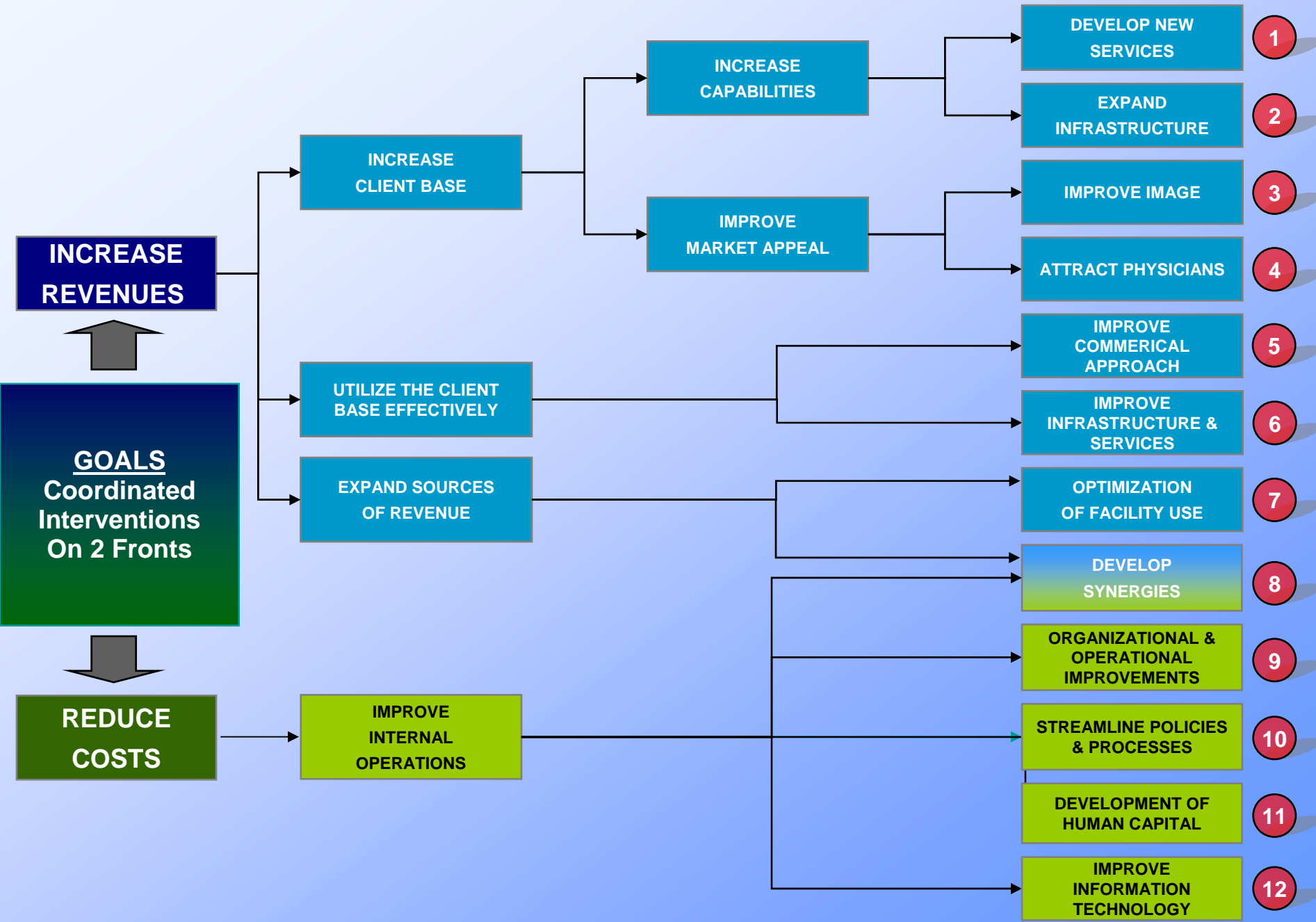
- Establish New Hospitals
- Mergers & Acquisitions
- Service Line Differentiation



- Specialty Enhancement - Medicine
- Become More Surgery Orientated
- Modernize & Upgrade Medical Technology
- Increase Emphasis on Medical Research

- Pioneer Scientific Advancements
- Develop New Medical Capabilities
- Supplement Voids in the Public Health System

HYGEIA's STRATEGY ADDRESSES 12 AREAS FOR FOCUSED INTERVENTION



Hospital Data - 2006



Building Size (m²):

HYGEIA S.A.

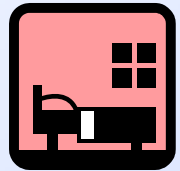
40,000

MITERA S.A.

25,900

LITO S.A.

9,419



**Number of Beds:
*In Use (Licensed)***

276 (369)

379 (442)

97 (110)



Average Occupancy:

76.2%

62.23%

61.36%



Surgery Suites:

17

26

13



Delivery Rooms:

-

18

6

Hospital Data 2005 - 2006



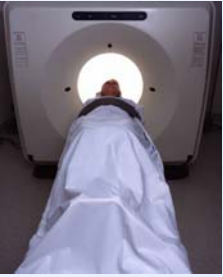
	<u>HYGEIA S.A.</u>		<u>MITERA S.A.</u>		<u>LITO S.A.</u>	
	2005	2006	2005	2006	2005	2006
Inpatient Admissions	23,545	24,238	25,179	27,274	6,071	6,148
Patient Days	75,657	76,765	76,030	82,225	21,600	21,725
Average LOS (days)	3.21	3.17	3.02	3.01	3.55	3.53
Outpatient Visits	69,581	77,398	156,549	168,749	46,959	48,851
Deliveries	-	-	11,615	12,296	3,870	4,003

Staffing Data - 2006

	<u>HYGEIA S.A.</u>	<u>MITERA S.A.</u>	<u>LITO S.A.</u>
Salaried Physicians :	177	224	3
Nursing :	420	433	145
Administrative :	198	139	44
Technicians & Others:	243	198	79
TOTAL :	1,038	994	271
Cooperating Physicians :	750	596	450



Capital Investment Program



HYGEIA S.A. (20mil.€)

MITERA S.A. (9,5mil.€)

LITO S.A. (3,9mil.€)

• Medical Equipment

- Cardiac CT
- Ultrasound
- Open MRI
- Linear Accelerators (2)
- Catheterization Lab
- RT Simulator
- Da Vinci Robot Surgery
- Lithotripsy Unit

• Major Facility Improvements

- Renovate Surgery Suites
- Renovate Intensive Care
- Renovate Step-Down Unit

• Medical Equipment

- Open MRI
- Digital Mammography
- New Sterilization Equipment

• New Construction

- Electrical & Heat Generation Unit

• Facility Improvements

- Renovation of Central Sterile Supply

• Medical Equipment

- Fetal Ultrasound Equipment
- Upgrades

• Facility Improvements

- Room Renovations
- Kitchen Renovation
- Delivery Dept.

• Services Upgrades

- Catering

• IT Upgrades

- Security



Quality Management Initiatives

- **Affiliation with Harvard Medical International (HMI) (Since 2002 and Renewed in May 2007)**

This relationship is based on:

- Quality Assurance
 - Training in Greece and USA
 - Continuing Medical Education
 - Medical Research
- **Joint Commission International (JCI) Accreditation Project**
 - JCI Accreditation being Pursued In Cooperation with HMI
 - Project Started March 1, 2007 and will Conclude June 30, 2008
 - The Purpose of the Accreditation Process is to Implement an Exhaustive List of Internationally Recognized Clinical and Administrative Standards



Integrated Health Care Network A Regional Presence



- **Greece**
 - Hospitals
 - Diagnostic Centers Network
 - Home Health Care
 - Stem Cell Banks
 - Wholesale Pharmaceutical Company
- **Mediterranean & Southeast Europe**
 - Hospitals
 - Diagnostic Centers
 - Home Health Care
 - Medical Equipment
 - Medical Supplies
 - Pharmaceuticals
 - Stem Cell Banks

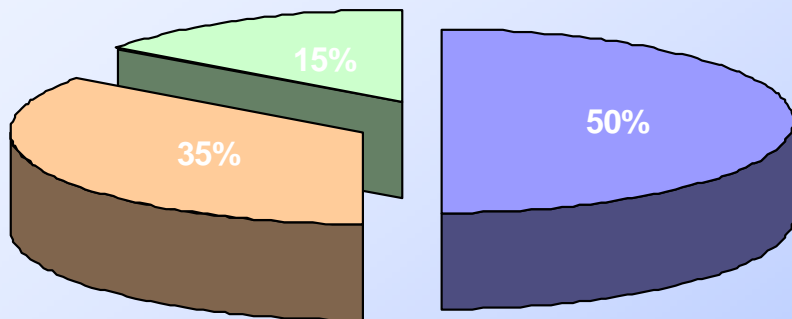
SYNERGIES & EXPANSION ACTIVITIES

- New Hospital Project – Tirana, Albania
- STEM-HEALTH S.A.
- Y- PHARMA
- Group Purchasing Organization
- New or Acquired Facilities in Southeast Europe and the Mediterranean Basin
- Domestic Expansion – Diagnostic Centers & Hospitals



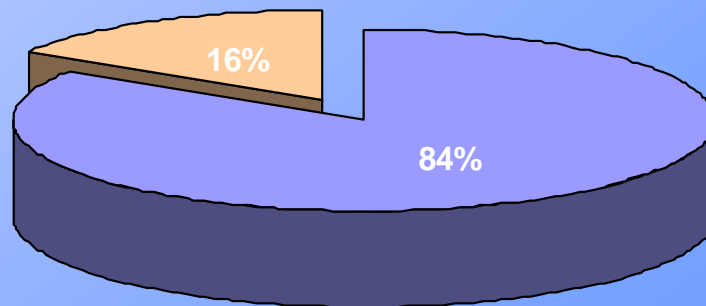
Revenue Analysis (2006)

REVENUE SOURCES



■ Private Pay ■ Private Insurance ■ Government Health Fund

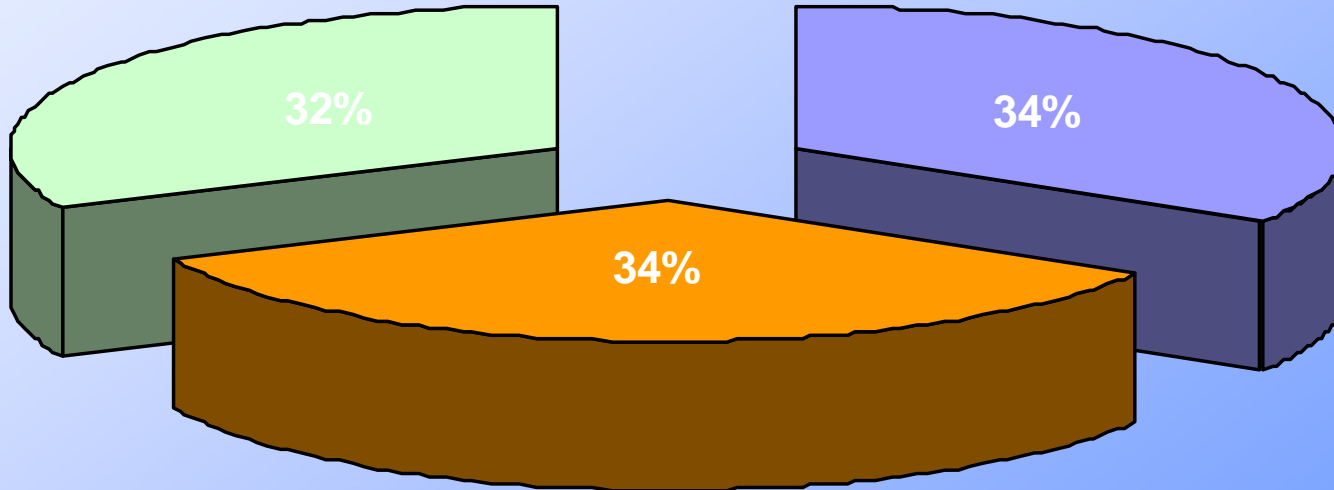
REVENUE CATEGORIES



■ Inpatient Revenue ■ Outpatient Revenue

Operating Expense Analysis (2006)

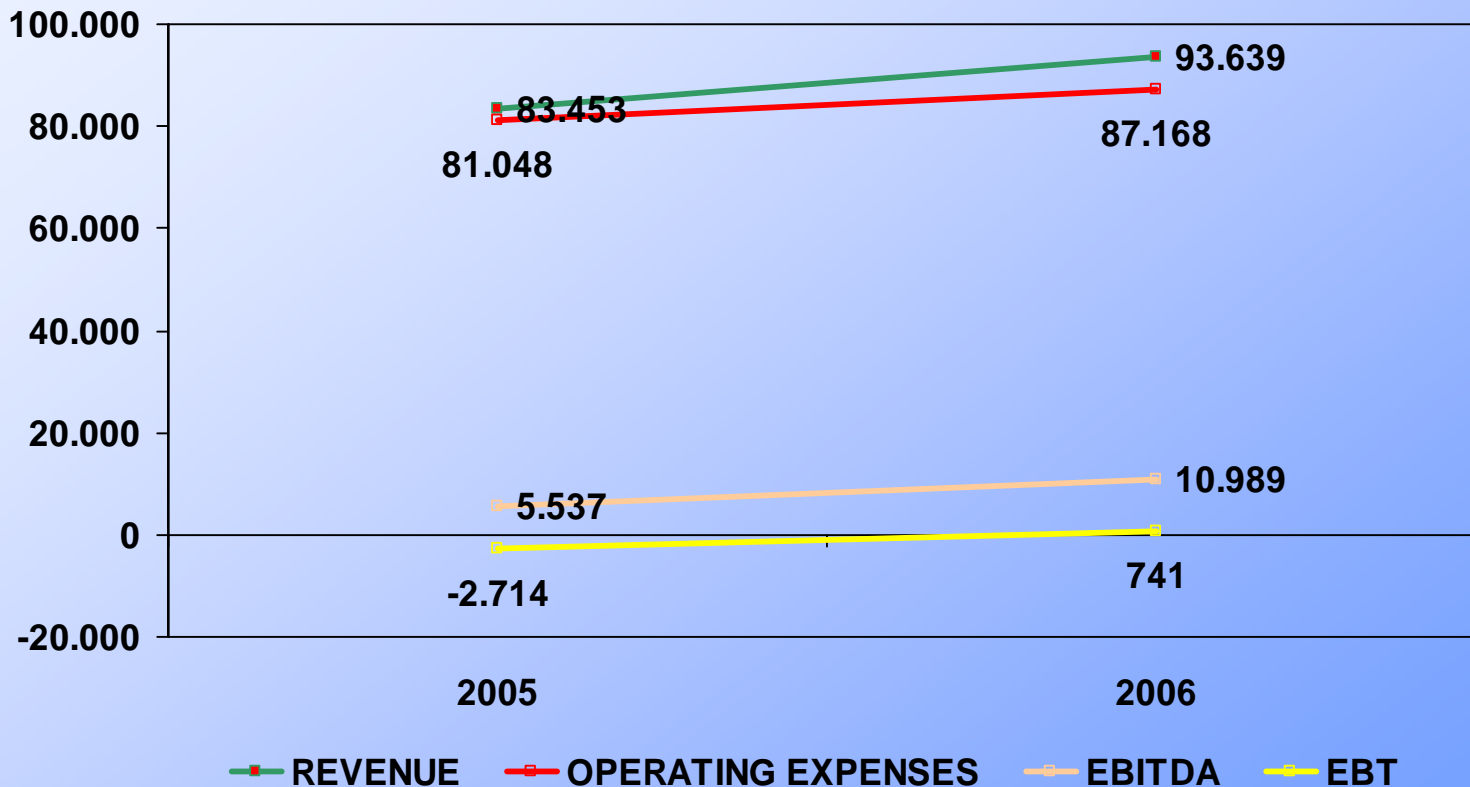
Physician Fees 10%
3rd Party Fees 7%
Utilities 3%
Maintenance Exp 3%
Other 9%



■ PERSONNEL ■ CONSUMABLES ■ OTHER

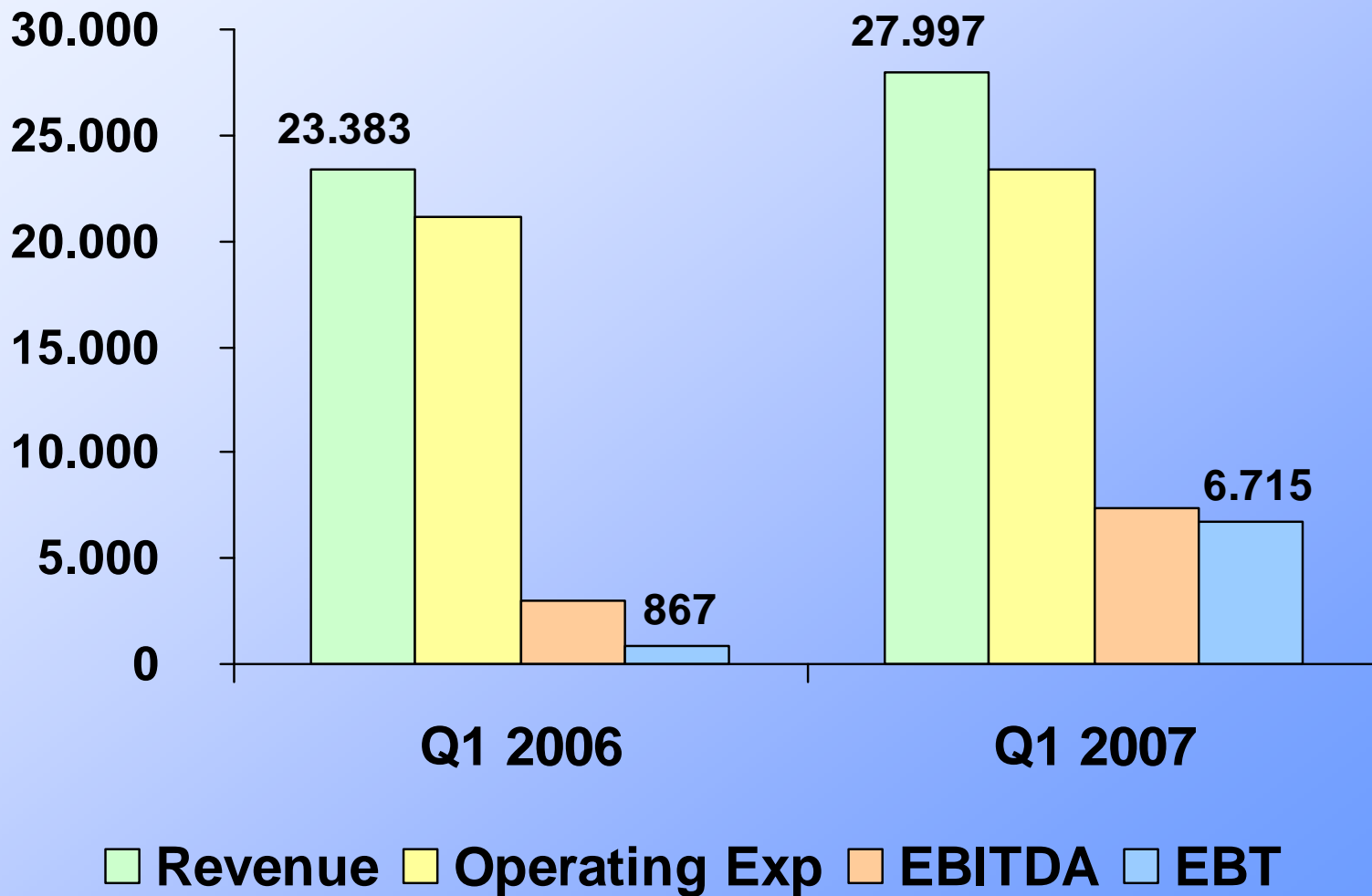
HYGEIA S.A. FINANCIAL PERFORMANCE 2005 – 2006

in '000 €



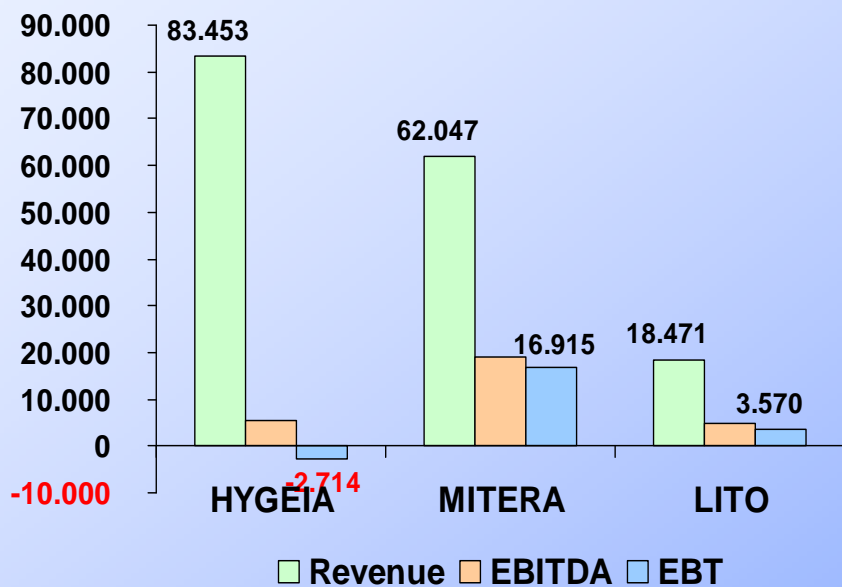
HYGEIA S.A. Q1 Financial Results 2006-2007

in '000 €

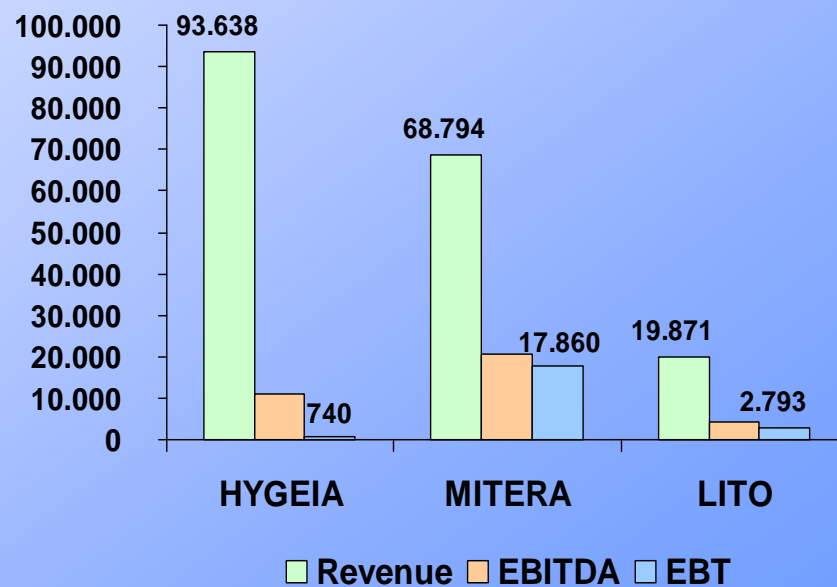


HYGEIA S.A. Group of Companies 2005-2006 in '000 €

2005

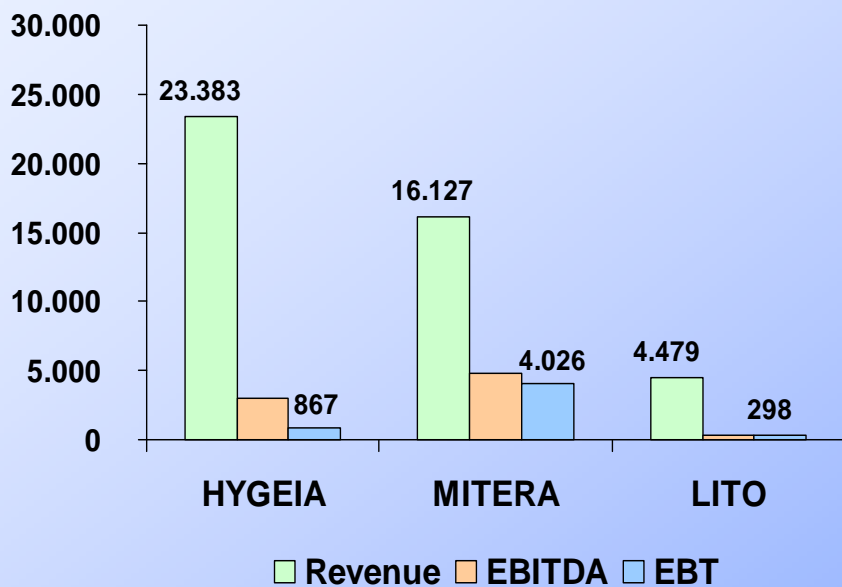


2006

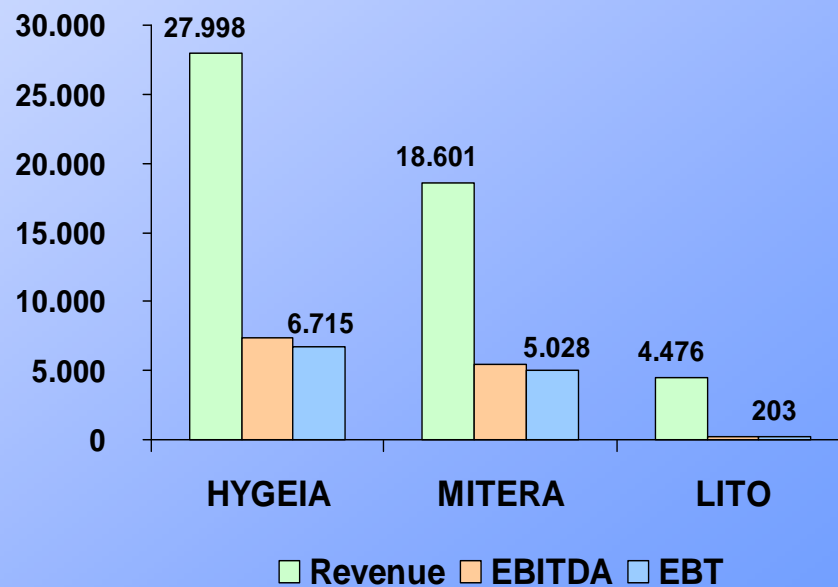


HYGEIA S.A. Group of Companies Q1 2006-2007 in '000 €

Q1 2006



Q1 2007



Group Assets

- Management Team
- Brand Name
- Commitment to Quality
- Physicians - Staff
- Corporate Synergies
- Technology
- Location





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