



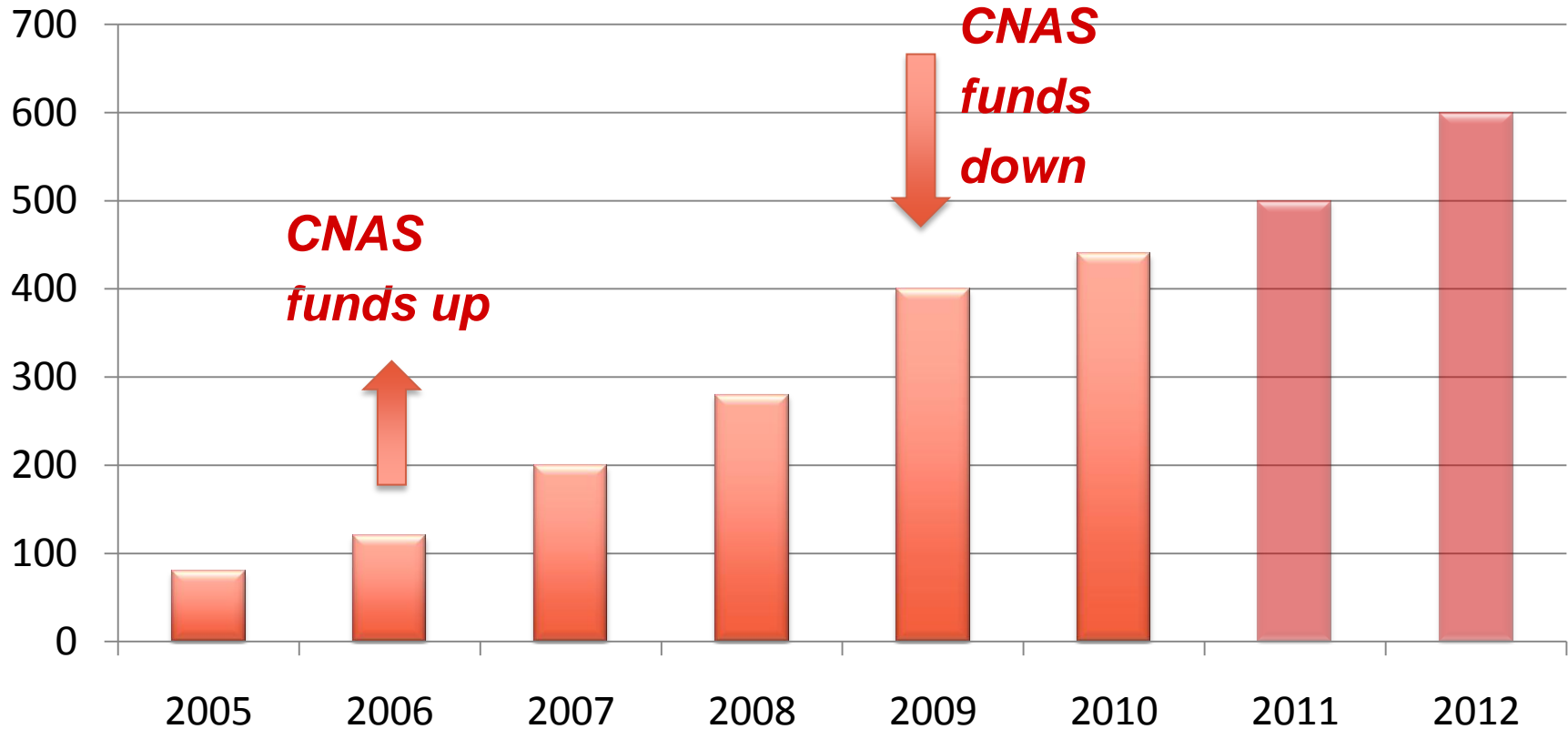
REGINA MARIA
REȚEAUA PRIVATĂ DE SĂNĂTATE

**TRENDS IN THE ROMANIAN
PRIVATE HEALTHCARE MARKET**

JUNE 2011



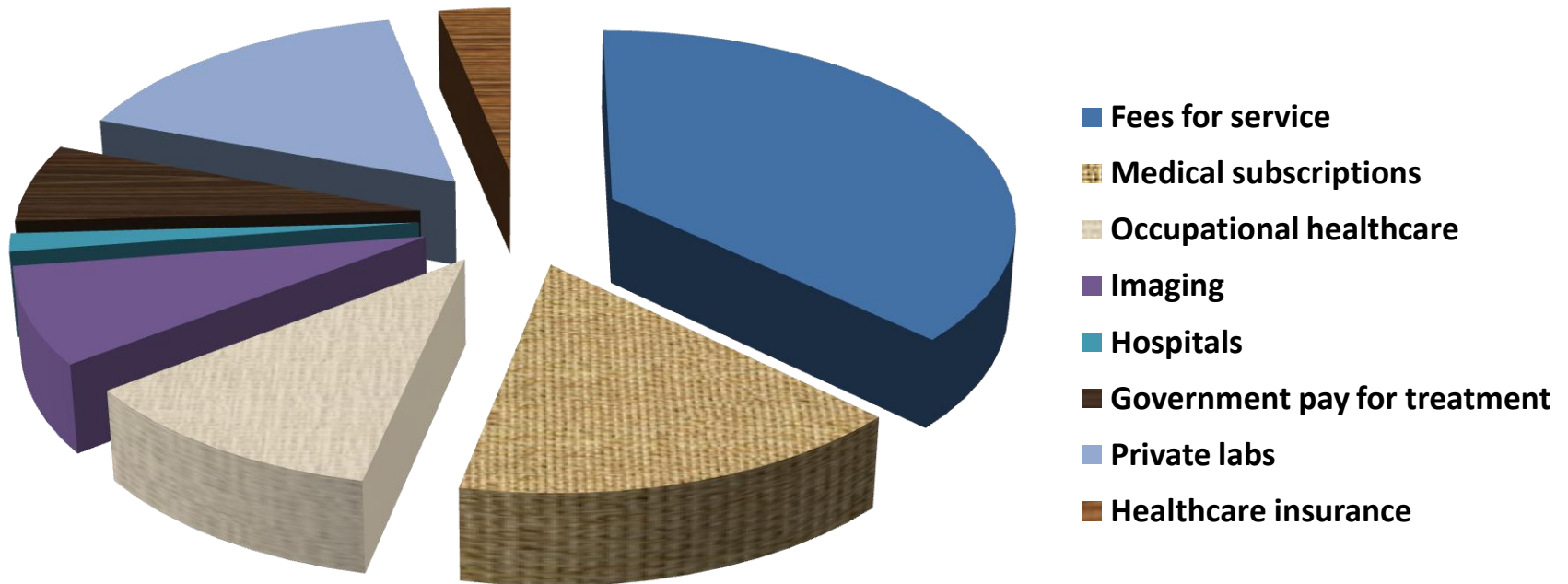
MARKET SIZE



- Funding include operational funds from CNAS and investment funds fm banks
- Continuous market growth, despite funding difficulties - WHY



Romanian Private Healthcare Market – 500MEUR



- But overlapping: Healthcare insurance (State and Private) or Subscriptions cover consultations, paraclinic and interventions



MARKET DIMENSIONS

| | |
|-------------------------------------|--|
| SERVICE | Different payors for service : Individuals, Corporate, State Insurance, Private Insurance |
| Consultations outpatient | <i>Different trends, conditions and Different players in Different segments</i> |
| Laboratory tests | |
| Paraclinic (imaging) | |
| In-Patient (Acute) | |
| Chronic care | |



MARKET SEGMENTATION

| PAYOR / SERVICE | Individuals | Corporate subscript | State Insurance | State Hospitals | Private Insurance |
|--------------------------|-------------|---------------------|-----------------|-----------------|-------------------|
| Consultations outpatient | \$\$\$ | \$\$\$ | \$ | - | \$ |
| Laboratory tests | \$\$\$ | \$\$\$ | \$\$ | \$\$ | \$ |
| Paraclinic (imaging) | \$\$\$ | \$ | \$\$ | \$\$ | \$ |
| In-Patient (Acute) | \$\$\$ | \$ | \$\$ | - | \$ |
| Chronic care | \$ | - | \$\$\$ | - | - |

Size of market / opportunity:

\$\$\$ = large; \$\$ = medium; \$ = small



MARKET MAIN PLAYERS

| PAYOR / SERVICE | Individuals | Corporate subscript | State Insurance | State Hospitals | Private Insurance |
|--------------------------|---|-----------------------------|---|------------------|-------------------|
| Consultations outpatient | \$\$\$ MedLife | \$\$\$ MedLife MEDICOVER | \$ | - | \$ |
| Laboratory tests | \$\$\$ MedLife synevo | \$\$\$ MedLife synevo | \$\$ MedLife synevo | \$\$ MedLife | \$ |
| Paraclinic (imaging) | \$\$\$ HIPERDIA EURO MEDIC INTERNATIONAL | \$ | \$\$ HIPERDIA EURO MEDIC INTERNATIONAL | \$\$ HIPERDIA | \$ |
| In-Patient (Acute) | \$\$\$ MedLife | \$ | \$\$ MedLife | - | \$ |
| Chronic care | \$ | - | \$\$\$ Fresenius IHS | - | - |

Size of market / opportunity:

\$\$\$ = large; \$\$ = medium; \$ = small



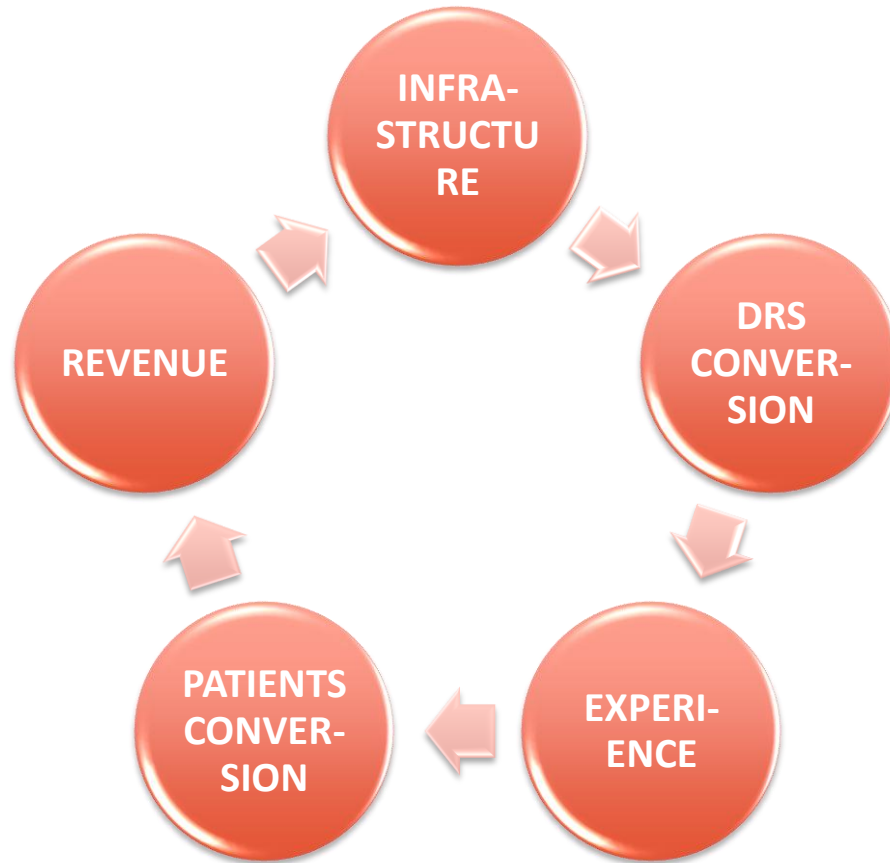
MARKET OUTLOOK

| PAYOR / SERVICE | Individuals | Corporate subscript | State Insurance | State Hospitals | Private Insurance |
|--------------------------|-------------|---------------------|-----------------|-----------------|-------------------|
| Consultations outpatient | \$\$\$ 0 | \$\$\$ 0 | \$ - | - | \$? |
| Laboratory tests | \$\$\$ 0 | \$\$\$ 0 | - | \$\$ | ? |
| Paraclinic (imaging) | \$\$\$ 0 | \$ | - | \$\$ | ? |
| In-Patient (Acute) | + \$ | \$ | 0 | - | \$ |
| Chronic care | \$ | - | ? | - | - |

Limiting Factor 1 = CNAS funds allocation / disbursement

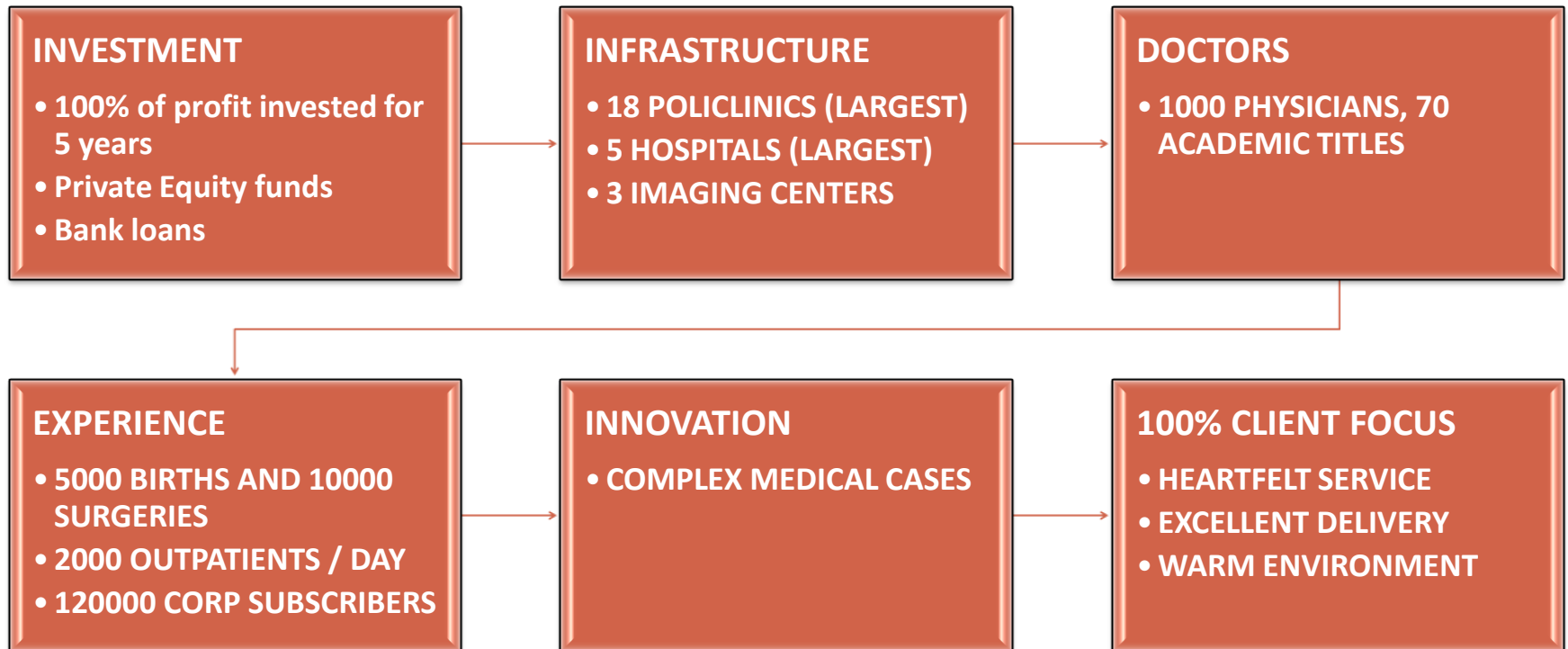


DRIVERS OF PRIVATE GROWTH





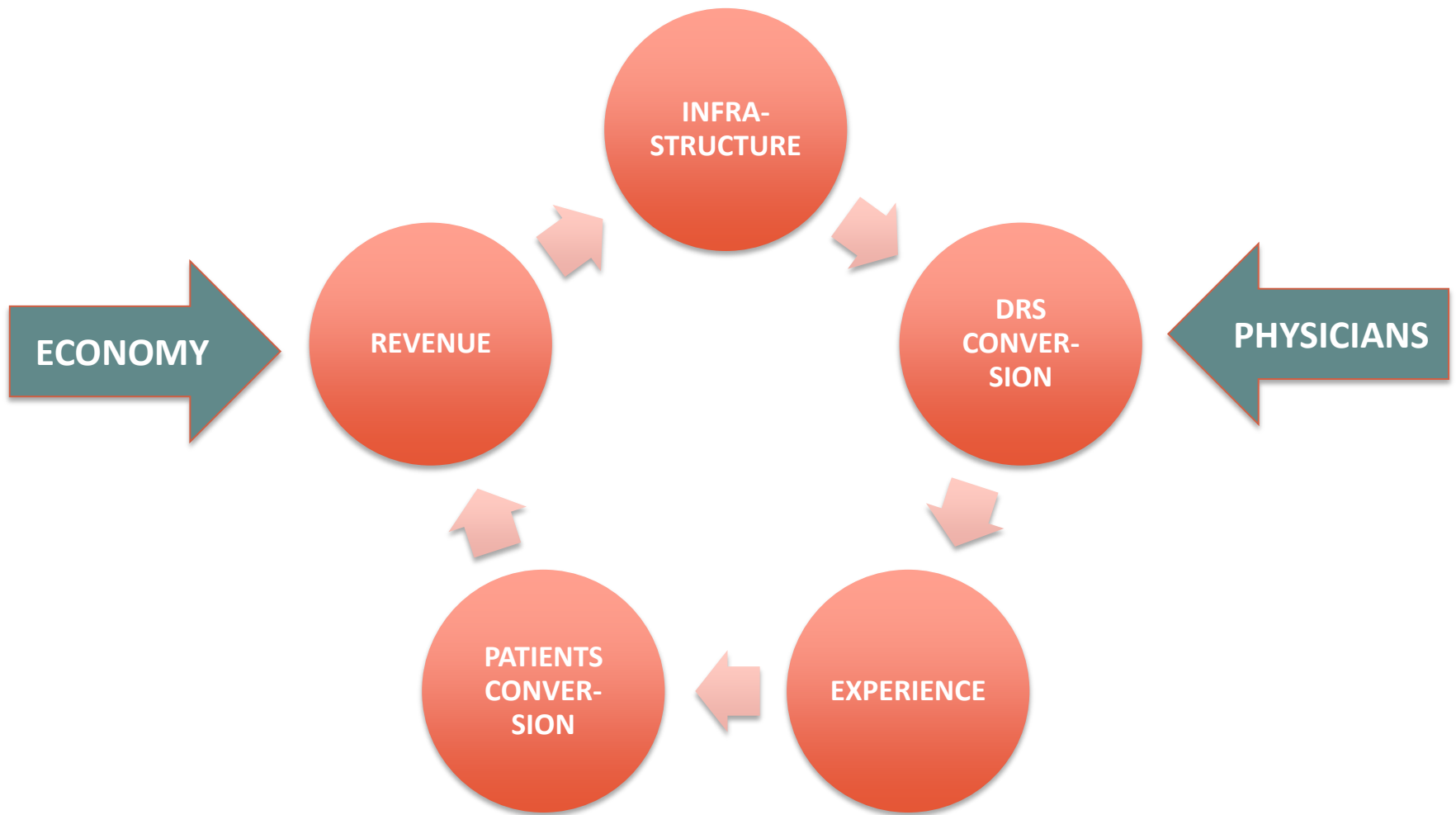
REGINA MARIA EXPERIENCE





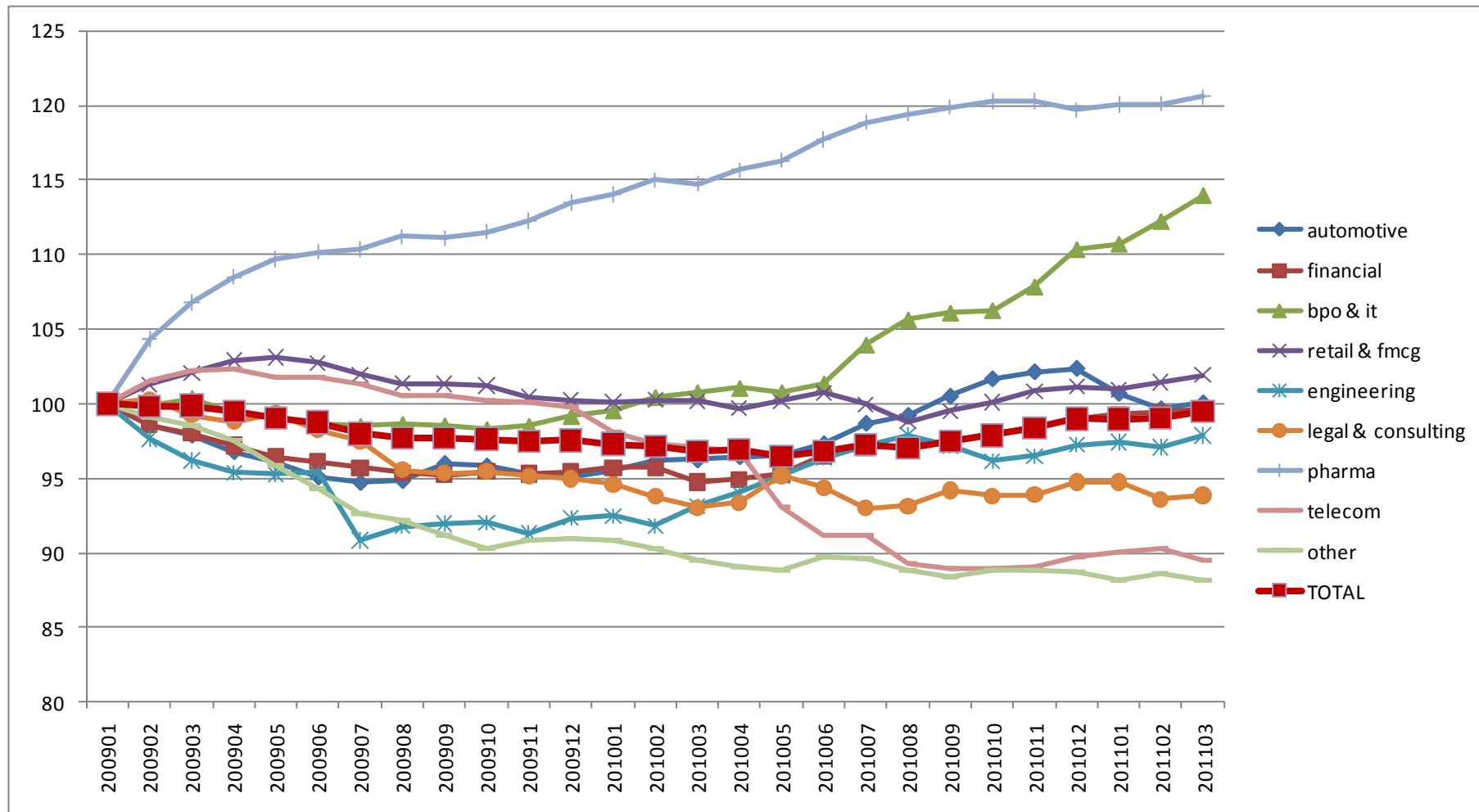


LIMITATION FOR GROWTH





ECONOMY - RM INDEX OF EMPLOYMENT





PHYSICIANS

2.2 Physicians
/ '000
inhabitants

5000
physicians
left Romania
already

Physicians
are
'endangered
species'

ANY SIMILARITY WITH IT?