



One Health Group plc
("One Health", the "Company" or the "Group")

Trading Update

H2 trading remains strong with outlook unchanged
FY 26 Revenue and EBITDA growth remains in-line with expectations
Continued strong growth across all KPIs

One Health Group plc (AIM: OHGR), the independent provider of NHS-funded surgical procedures for patients referred from the NHS through 'Patient Choice', confirms that second half trading remains strong and the business is on track to deliver growth at the revenue and underlying EBITDA levels for the year ending 31 March 2026 (FY26) in-line with market expectations¹, and at the higher end of the consensus revenue range. FY26 trading will show continued growth across all operational and financial key performance indicators.

¹Management understands consensus market forecasts for revenue to range from £29.2m to £29.6m with underlying EBITDA for FY26 of £2.3m across consensus.

Update on first new-build surgical hub

The Company has received guidance that the final pre-commencement planning condition sign-off, relating to environmental matters, is expected to be confirmed within the coming weeks, with the remaining six pre-commencement conditions having already been satisfied. The Board remains confident that, once all planning condition signoffs are in place, the project will proceed in line with the anticipated one-year construction timetable, with contractors ready to start immediately. On completion, the new surgical hub is expected to provide significant additional surgical operating capacity and has the potential to materially enhance the Group's revenue and profitability.

Outlook

The Company has seen no change in trading performance towards the end of the financial year and remains well funded to deliver continued organic growth and execute the roll-out of the first surgical hub, accelerating growth and improving profitability. The Board is confident that the business will continue to deliver organic growth through increased new patient referrals, a strong pipeline of new surgeons, and additional surgical capacity in existing and new independent sector hospitals to help deliver on challenging Government Waiting List reduction targets.

Adam Binns, Chief Executive Officer, commented:

"We are delighted that our growth plans remain unaffected by wider concerns of reductions in elective surgery across England, and that we are in a strong position to continue to support the NHS in their aim to reduce national waiting lists from the current 7.3 million level.

"We work very effectively with multiple NHS commissioning bodies across a wide geography in addition to contracts directly with local NHS hospitals to support the reduction of internal 'long waits'. In any case, the vast majority of our activity is from brand new patients referred by their GP directly to One Health by exercising their legal right to choose their provider of care through 'patient choice'. We have seen increasing year on year demand in direct GP referrals as more and more new patients enter the system looking for treatment. As well as increased GP referrals, and as anticipated, we have also seen an increase in NHS hospital referrals in H2 supported by additional funding from the NHS 'quarter four sprint' initiative, where local NHS hospitals transfer NHS patients from their internal patient waiting lists."

"We are very proud to be a trusted provider of support to the NHS for over 21 years, with excellent long-standing relationships, and we continue to look forward to the future with confidence, providing much needed care, free at the point of delivery for NHS patients, across an ever-increasing geography, and reducing pressure on the NHS."

If you wish to keep up to date on Company news please email: onehealth@walbrookpr.com

For more information, please contact:

One Health Group plc

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About One Health Group plc (www.onehealth.co.uk)

One Health engages 80 NHS Consultants (excluding anaesthetists) who sub-specialise in the various surgeries offered by the Company, through a growing network of community-based outreach clinics and surgical operating locations. One Health continues to deliver strong growth and, in the year, to March 2025 provided much needed care to 17,020 new patients, through over 42,000 consultations and over 7,000 surgical procedures. One Health deploys surgeons and anaesthetists that are mostly employed by the NHS, on a subcontracted basis. It currently works with over 100 professionals across 9 independent hospitals and 37 outreach clinics. Within these community-based outreach clinics all consultations and post operative physiotherapy is delivered where required, reducing patient inconvenience and excess travel.

One Health's activities are focused on areas where NHS patient needs are under-supplied by the local NHS service, population density is relatively high and the level of private medical insurance or the ability to self-fund is relatively low. Currently, the Company's activities are focused in Yorkshire, Lincolnshire, Derbyshire, Nottinghamshire and Leicestershire. Revenue is derived from over 60 NHS commissioning bodies in addition to contracts with local NHS Hospital Trusts to transfer their internal waiting list patients to One Health for quicker treatment.

One Health's business model has focused to date on four main areas: orthopaedics, spine, general surgery and gynaecology, with urology introduced at the end of FY25.

Spine and orthopaedics are particularly attractive areas for One Health as the Directors believe that they benefit from powerful growth drivers in terms of an ageing demographic, physical inactivity and an increasing proportion of the population being categorised as obese. Within orthopaedics, the most common surgeries performed by One Health are knee and hip replacements.

Online investor presentation

Click below for the latest online presentation by Derek Bickerstaff, Chairman and Adam Binns, Chief Executive Officer, which offers insights into the Company's growth strategy and long-term vision:

<https://sparklive.lseg.com/ONEHEALTHGROUP/events/3c988809-19ad-454c-af31-cfe86bfe7da5/one-health-group-half-year-results-announcement>