

## Press release

### **PHYSIOMED ELEKTROMEDIZIN AG and proxomed Medizintechnik GmbH will be going their combined ways in the future.**

*Schnaittach, Alzenau, June 21, 2023* - PHYSIOMED and proxomed are pleased to announce their merger, which underscores the commitment of both companies to strengthen their position in the healthcare market and pursue a sustainable growth strategy.

The goal of both companies in the changing healthcare system of the future is to accompany even more people on their path to health with maximum therapeutic success, thereby enabling them to enjoy a better quality of life. By joining forces, the merged company will focus on the individual needs of patients and develop innovative solutions to accelerate their recovery and provide them with optimal care.

The merged company will operate under the name PHYSIOMED ELEKTROMEDIZIN AG and will achieve a turnover of 30 million euros by 2023 with the goal of growing to up to 50 million euros by 2025. This will make it one of the leading medical technology companies in Germany. The proxomed brand with all existing proprietary and commercial products will remain in place, and existing contracts and agreements will also remain valid without restriction. proxowell GmbH in Luhden, manufacturer of excellent testing and training equipment and until now a wholly owned subsidiary of proxomed Medizintechnik GmbH, will also be integrated into the new PHYSIOMED ELEKTROMEDIZIN AG.

### **More performance for customers**

"Today we have reached a significant milestone in the long history of our two companies. We are excited about the fusion with proxomed and the opportunity to combine our strengths. The combination of our product portfolios will allow us to act as a full-service provider and better meet the needs of our customers. We are confident that this merger will open new horizons for future growth through innovative market strategies and international expansion," said Salim Abu-Abed, CEO of PHYSIOMED.

Marcus Melching, CEO of proxomed, adds, "The combination of the two companies opens up far-reaching opportunities for us in the healthcare market for the best possible care of people, which will especially benefit our customers and their patients."

The merger will create a dynamic company with a broad range of expertise, resources and technologies in the face of strengthened regulatory market access requirements. Customers will benefit from even better solutions and expanded product offerings: By combining both synergies, the new company will be able to

respond faster to rapidly changing customer and market requirements. For higher customer satisfaction and increased customer success.

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About PHYSIOMED: PHYSIOMED ELEKTROMEDIZIN AG is one of the leading manufacturers of high-quality products for classical and innovative physical and biomechanical diagnostics and therapy in the fields of rehabilitation, sports and aesthetic medicine. With 50 years of experience, proxomed stands for outstanding product quality, innovative technical solutions, excellent price-performance ratio and completely new therapeutic approaches.

About proxomed: proxomed is one of the leading suppliers of diagnostic and training equipment. As a full-service provider of training therapy solutions, its products, software solutions and efficient billing concepts cover almost all areas of the healthcare market. Due to the particularly close dialogue with customers and partners for more than 35 years, proxomed has established itself internationally as a reliable partner of hospitals, rehabilitation facilities, health and fitness centers.



*Der neue Vorstand: Marcus Melching und Salim Abu-Abed*