

Toronto Stock Exchange Symbol: **DR** Close Price: **C\$9.01*** 52-week Range (low-high): **C\$7.39–C\$10.00*** Yield: 3.57% (approx.)*
 Market Capitalization: **C\$225.2 million*** Common Shares Outstanding: **25.0 million*** Annual Dividend Per Share: **C\$0.322**
 All figures are in Canadian dollars unless otherwise noted. *As at November 9, 2023.



PROFILE

Medical Facilities Corporation ("MFC"), in partnership with physicians, owns a diverse portfolio of highly rated, high-quality surgical facilities in the United States. MFC's ownership includes controlling interest in four specialty surgical hospitals located in Arkansas, Oklahoma, and South Dakota, and an ambulatory surgery center ("ASC") located in California. The specialty surgical hospitals perform scheduled surgical, imaging, diagnostic and other procedures, including primary and urgent care, and derive their revenue from the fees charged for the use of their facilities. The ASC specializes in outpatient surgical procedures, with patient stays of less than 24 hours.

INVESTMENT HIGHLIGHTS

- Growing demand for healthcare due to overall population growth and an aging population
- Diverse portfolio of highly rated, high-quality facilities
- Experienced, entrepreneurial management team
- Competitive dividend

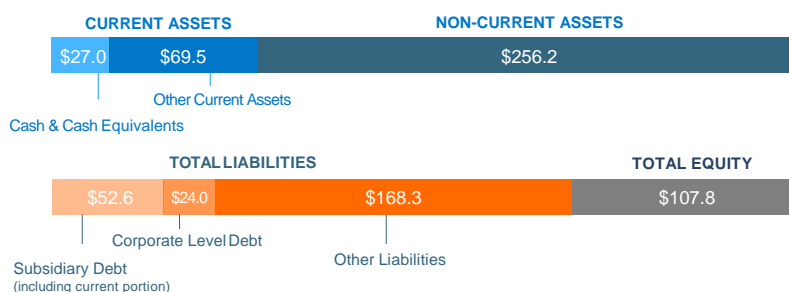
FINANCIAL REVIEW – Q3 2023

(US\$M, EXCEPT % AMOUNTS AND AS OTHERWISE INDICATED)	THREE MONTHS ENDED September 30, 2023	THREE MONTHS ENDED September 30, 2022
Facility Service Revenue	104.6	102.2
Income from Operations	12.5	10.4
EBITDA ¹	17.7	15.6
EBITDA Margin ¹	17.0%	15.3%
Cash Available for Distribution ¹ (c\$M)	5.4	3.8
Payout Ratio ¹	36.9%	61.5%

SOLID FINANCIAL POSITION – Q3 2023

1.16 **0.93** **1.77**
 Current Ratio Net Debt²/
Equity Net Debt²/
EBITDA (LTM)

(US\$ millions)



¹ EBITDA, EBITDA margin, cash available for distribution and payout ratio are non IFRS financial measures. Please refer to "Non IFRS Financial Measures" and "Reconciliation of Non IFRS Financial Measures" sections in the Management's Discussion and Analysis of Consolidated Financial Condition and Results of Operations for the three and nine months ended September 30, 2023.

² Inclusive of lease liabilities per IFRS 16.

COMPANY OVERVIEW

4 Specialty Surgical Hospitals

46 operating rooms

6 procedure rooms

125 overnight rooms

4 urgent care clinics

1 Ambulatory Surgery Center

2 operating rooms

1 procedure rooms

5 States

KEY SPECIALTIES

- Orthopaedics
- Neurosurgery
- Ophthalmology
- Pain Management
- Gastroenterology/Urology
- Obstetrics/Gynaecology
- General Surgery

MFC OFFERS STAKEHOLDERS

PATIENT

- 5 Star quality care
- Extraordinary customer service
- Predictable scheduling

SURGEON

- Ownership stake
- Increased productivity
- Improved professional income
- Involvement in management

PAYOR

- Competitive rates
- Efficient billing procedures

INVESTOR

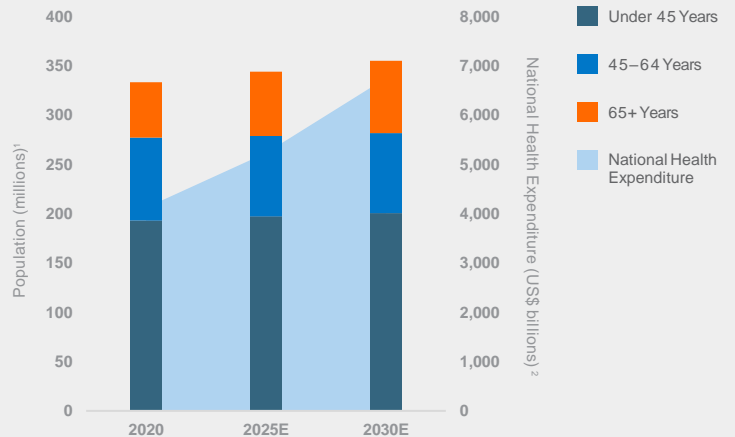
- Competitive dividend
- Strong fundamentals

PATIENT EXPERIENCE RATINGS

Hospital	Star Rating
Arkansas Surgical Hospital	★★★★★
Black Hills Surgical Hospital	★★★★★
Oklahoma Spine Hospital	★★★★★
Sioux Falls Specialty Hospital	★★★★★

Source: US News Health (results were similar for knee replacement patients and hip replacement patients).

INDUSTRY DRIVERS



SOURCES:

- ¹ U.S. Census Bureau, 2017 based on National Population Projections
- ² Centers for Medicare & Medicaid Services, National Health Expenditure Projections 2021-2030

INVESTOR CONTACTS

David Watson
 Chief Financial Officer
 Medical Facilities Corporation
 1-877-402-7162
 investors@medicalfc.com

Trevor Heisler
 Investor Relations
 MBC Capital Markets Advisors
 416-848-7380
 theisler@maisonbrison.com