

ValuingTools

Teaser

Dental Clinic

Oral health care with experience and proximity

With more than three decades of activity, it combines clinical knowledge, technical capacity and a personalized approach in dentistry.

Valuation		KPIs	2026E
Enterprise value	+ 1,440,000 €	Revenue	1,200,000 €
Excess cash	+ 32,000 €	Adjusted EBITDA	326,000 €
Shareholder receivables	-122,000 €	Net Income	229,000 €
Property value	+ 150,000 €		
Equity value	= 1,500,000 €		
2026E EBITDA multiple	4.4x		



Portuguese dental clinic of reference in the Central region of the country, with a multidisciplinary offer that covers routine consultations, specialized treatments, implantology, orthodontics, periodontology, oral surgery, pediatric dentistry, imaging and oral rehabilitation solutions. The integration of its own dental laboratory allows to ensure greater control over processes, reduce response times and adapt each solution to the specific needs of patients. With a recognized team, modern equipment and a close relationship with the local community, the business benefits from a consolidated presence, a loyal patient base and a positioning based on clinical quality and trust.

Clinical experience and long-lasting trusting relationships



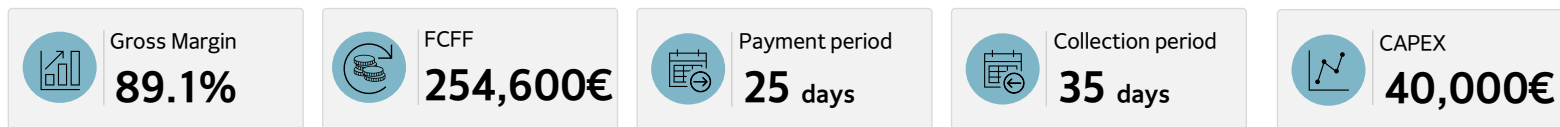


1. Investment thesis

- ✓ A dental clinic with more than 30 years of experience, serving approximately 1,400 active patients and benefiting from a patient retention rate of around 95%. The clinic is supported by a broad clinical team comprising both in-house professionals and external specialists in orthodontics, implantology and general dentistry.
- ✓ The business benefits from strong technical capabilities, an in-house laboratory with a production capacity of approximately 57 implants per month, and a clear focus on higher value-added treatments, particularly surgical procedures. Agreements with insurance providers, healthcare networks and local partners further support patient acquisition, retention and long-term loyalty.



2. Other 2026E indicators



Note: The values presented were prepared based on information provided by the company and may reflect final or provisional data as of the date shared.



3. Opportunity

The opportunity lies in improving internal organization and scheduling management to increase the number of surgical procedures, maximize consultation room utilization and enhance the efficiency of the clinical team. These operational improvements could support revenue growth while requiring limited additional investment.

Projected income statement (€)

	2026E	2027E	2028E	2029E	2030E
Revenue	1,206,350	1,242,541	1,279,817	1,311,812	1,344,608
<i>growth (%)</i>	<i>42.5%</i>	<i>3.0%</i>	<i>3.0%</i>	<i>2.5%</i>	<i>2.5%</i>
COGS	-131,492	-135,437	-139,500	-142,988	-146,562
Gross margin	1,074,858	1,107,104	1,140,317	1,168,825	1,198,046
<i>Gross margin %</i>	<i>89.1%</i>	<i>89.1%</i>	<i>89.1%</i>	<i>89.1%</i>	<i>89.1%</i>
Operating grants	0	0	0	0	0
Staff costs	-162,585	-166,650	-170,816	-175,087	-179,464
External supplies and services	-533,207	-549,203	-565,679	-579,821	-594,317
Other operating income	2,413	2,485	2,560	2,624	2,689
Other operating expenses	-55,492	-57,157	-58,872	-60,343	-61,852
EBITDA	325,987	336,579	347,510	356,197	365,102
<i>EBITDA margin %</i>	<i>27.0%</i>	<i>27.1%</i>	<i>27.2%</i>	<i>27.2%</i>	<i>27.2%</i>
Depreciation and amortisation expense	-31,664	-39,664	-23,272	-28,000	-36,000
EBIT	294,323	296,915	324,238	328,197	329,102
<i>EBIT margin %</i>	<i>24.4%</i>	<i>23.9%</i>	<i>25.3%</i>	<i>25.0%</i>	<i>24.5%</i>

Projected income statement (€)

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	2026E	2027E	2028E	2029E	2030E
Financial expenses	-4,717	0	0	0	0
Financial income	146	146	146	146	146
EBT	289,752	297,061	324,384	328,344	329,249
<i>EBT Margin %</i>	<i>24.0%</i>	<i>23.9%</i>	<i>25.3%</i>	<i>25.0%</i>	<i>24.5%</i>
Income tax	-60,848	-62,383	-68,121	-68,952	-69,142
Net Income	228,904	234,679	256,263	259,392	260,106
<i>Margin Net Profit %</i>	<i>19.0%</i>	<i>18.9%</i>	<i>20.0%</i>	<i>19.8%</i>	<i>19.3%</i>

Projected Cash Flow Statement (€)

	2026E	2027E	2028E	2029E	2030E
Net Income	228,904	234,679	256,263	259,392	260,106
(+) Depreciation and amortization costs	31,664	39,664	23,272	28,000	36,000
Δ Net Working Capital	30,306	-25,166	-25,873	-27,434	-18,631
Operating Cash Flow	290,874	249,177	253,662	259,958	277,475
Δ Other assets	0	0	0	0	0
Δ Other liabilities	0	0	0	0	0
Δ Long-term financial investments	0	0	0	0	0
CAPEX	-40,000	-40,000	-40,000	-40,000	-40,000
Cash Flow After Investment	250,874	209,177	213,662	219,958	237,475
Δ Short-term debt	0	0	0	0	0
Δ Long-term debt	-111,919	0	0	0	0
Δ Equity	0	0	0	0	0
Cash flow after financing	138,955	209,177	213,662	219,958	237,475
Cash balance	283,749	492,925	706,587	926,545	1,164,020

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