

Result and financial position Q1 - reporting period (Jan-March) 2022

Operating income from goods and services amounted to 0 kSEK (0).

Operating expenses amounted to 6 285 kSEK (4 416), of which personnel costs amounted to 3 277 kSEK (2 128).

Other external costs amounted to 2 742 kSEK (2 129).

Operating result amounted to -6 340 kSEK (-4 387) and result after financial items amounted to -6 285 kSEK (-4 416).

Result for the period amounted to -6 285 kSEK (-4 416).

Earnings per share before and after dilution amounted to -0.46 SEK (-0.46).

Cash flow during the period amounted to 31 961 kSEK (-4 818). The cash flow included a share issue of 28 051 kSEK (0). Cash flow per share amounted to 2.41 SEK (-0.50).

Cash and cash equivalents as of March 31 2022 amounted to 44 234 kSEK, compared with 12 273 kSEK on December 31 2021.

The company's equity as of March 31 2022 amounted to 51 464 kSEK, compared with 29 731 kSEK on December 31 2021.

Equity per share as of March 31 2022 amounted to 3.73 SEK, compared with 2.70 SEK on December 31 2021.

The company's equity ratio as of March 31 2022 was 88% compared to 75% on December 31 2021.

The result follows budget expectations regarding the costs of the ongoing commercialization of LaminarPace technology. The increase of external costs is mainly driven by consulting fees and extended premises. Personnel costs have increased compared with the previous year as a result of the company's former CEO Göran Conradson's salary for the entire notice period being expensed during the quarter, as he is exempted from work during the notice period.

The investments made during the year is mainly related to development of the LaminarPace technology in order to adapt and automate the technology for industrial production by increasing production capacity and prepare for GMP production.

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