

INTERIM REPORT

1 JANUARY - 31 MARCH 2023

Q1 2023

- ▶ The result for the quarter amounted to -4 872 kSEK (-6 285 kSEK)
- ▶ Cash flow for the quarter amounted to -3 928 kSEK (31 961 kSEK)
- ▶ Cash and cash equivalents at the end of the quarter amounted to 19 023 kSEK (44 234 kSEK)

Summary Financial Highlights kSEK	Jan-March 2023	Jan-March 2022	Jan-Dec 2022
Net revenue	0	0	0
Operating result	-4,936	-6,340	-28,955
Result for the period	-4,872	-6,285	-28,788
Balance sheet total	28,915	58,295	33,285
Cash flow for the period	-3,928	31,961	10,678
Cash and cash equivalents	19,023	44,234	22,951
Equity ratio %	85%	88%	88%

Data per share SEK			
Number of shares at the end of the period	13,806,142	13,806,142	13,806,142
Result per share before and after dilution*	-0.35	-0.46	-2.09
Cash flow per share	-0.28	2.41	0.78
Equity per share	1.78	3.73	2.12

* Dilution effects is not calculated when the result is negative



Q1

Jan-March

Significant events

- ▶ On January 18, Ziccum announced that the company on 24 - 26 January would attend the mRNA-based Therapeutics Summit in Berlin, the leading European event for mRNA innovation expertise in Europe. At the event, CEO Ann Gidner presented LaminarPace with a presentation titled *LaminarPace: a novel unit operation successfully drying mRNA/LNP by mass transfer* to an audience of senior Pharmaceutical industry decision makers, scientists and key opinion leaders.
- ▶ On January 23, Ziccum announced that the company had submitted its Expression of Interest application for CEPI's Call for Proposals for funding of innovations that improve vaccine thermostability. The Coalition for Epidemic Preparedness (CEPI), in 2022 invited players developing innovative technologies to improve vaccine thermostability to apply for a funding opportunity.
- ▶ On March 10, Ziccum entered into a partnership with the FinTech platform eucaps.com, aiming to offer existing shareholders a new forum for news and dialogue whilst also increasing visibility to new investors beyond Sweden. A new portal dedicated to Ziccum was launched on the platform, containing new content on the company, reports and financials to be regularly updated, plus a secure chat forum for investors, to strengthen the resources and dialogue Ziccum offers to investors.
- ▶ On March 17, Ziccum announced that the company on 20 - 22 March would attend the BIO-Europe Spring 2023 Conference in Basel, Switzerland. The event attracts pharma and biopharma corporations from across the globe. The latest updates from Ziccum technology development were presented at meetings at the event.
- ▶ On March 20, Ziccum announced an update of the latest stage of its ongoing in-house mRNA/LNP project, last reported in Oct, 2022. In the previous stage, an mRNA-like molecule in LNP formulation was successfully nebulized and dried. The current stage has proceeded to nebulization and drying using active mRNA. Results from this stage confirm and strengthen findings from the previous stage: encapsulation efficiency (how much mRNA is kept inside the particles) and particle size preservation (keeping the right size of LNP particles, without aggregation) were excellent. Furthermore, mRNA activity testing has now been initiated, using a cell-based *in vitro* assay. Initial results are promising, with a commercially viable level of mRNA activity demonstrated in the material, after LaminarPace drying and reconstitution to liquid. Ziccum's inhouse mRNA project aims to explore and evaluate the capabilities of its unique mass transfer drying technology, LaminarPace, in drying RNA materials to a thermostable dry powder form that could ultimately be more easily handled and transported by the industry, as well as prove suitable for novel administration routes such as inhalation.
- ▶ During the first quarter CEO Ann Gidner bought 16,000 shares in Ziccum.

Significant events after the reporting period

- ▶ No significant events have occurred after the reporting period.

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