

Result and financial position Q3 (July-September) 2022

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

Operating expenses amounted to 6 674 kSEK (5 045), of which personnel costs amounted to 2 579 kSEK (2 032).

Other external costs amounted to 3 713 kSEK (2 775).

Operating result amounted to -6 674 kSEK (-5 045) and result after financial items amounted to -6 599 kSEK (-5 043).

Result amounted to -6 599 kSEK (-5 043).

Result per share before and after dilution amounted to -0.48 SEK (-0.51).

Cash flow during the period amounted to -7 054 kSEK (-6 142). The cash flow included a share issue of 0 kSEK (0). Cash flow per share amounted to -0.52 SEK (-0.63).

Result and financial position - reporting period (Jan-September) 2022

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

Operating expenses amounted to 20 901 kSEK (14 643), of which personnel costs amounted to 8 694 kSEK (6 663).

Other external costs amounted to 11 176 kSEK (7 429).

Operating result amounted to -20 888 kSEK (-14 648) and result after financial items amounted to -20 767 kSEK (-14 686).

Result for the period amounted to -20 767 kSEK (-14 686).

Result per share before and after dilution amounted to -1.50 SEK (-1.51).

Cash flow during the period amounted to 17 320 kSEK (-14 056). The cash flow included a share issue of 28 051 kSEK (2 358). Cash flow per share amounted to 1.27 SEK (-1.45).

Cash and cash equivalents as of Sep 30 2022 amounted to 29 593 kSEK, compared with 12 273 kSEK on December 31 2021.

The company's equity as of Sep 30 2022 amounted to 37 198 kSEK, compared with 29 731 kSEK on December 31 2021.

Equity per share as of Sep 30 2022 amounted to 2.69 SEK, compared with 2.70 SEK on December 31 2021.

The company's equity ratio as of Sep 30 2022 was 87% 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, extended premises, R&D costs and the disposal of two of the first generation LaminarPace system. Personnel costs have increased compared with the previous year as a result of the company having double CEO salary costs for four months, since the former CEO Göran Conradson was exempted from work during the notice period.

The investments made during the year are 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.