

Result - Q4 (Oct-Dec) 2021

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

Operating expenses amounted to 6 474 kSEK (3 426), of which personnel costs amounted to 2 488 kSEK (1 301).

Other external costs amounted to 3 700 kSEK (2 016).

Operating result amounted to -6 474 kSEK (-3 423) and result after financial items amounted to -6 450 kSEK (-3 448).

Result for the period amounted to -6 450 kSEK (-3 448).

Earnings per share before and after dilution amounted to -0.65 SEK (-0.36).

Cash flow during the period amounted to -7 291 kSEK (-5 941). The cash flow included a share issue of 0 kSEK (0). Cash flow per share amounted to -0.73 SEK (-0.62).

Result and financial position - reporting period (Jan-Dec) 2021

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

Operating expenses amounted to 21 121 kSEK (17 240), of which personnel costs amounted to 9 151kSEK (3 428).

Other external costs amounted to 11 128 kSEK (13 421).

Operating result amounted to -21 116 kSEK (-17 235) and result after financial items amounted to -21 136 kSEK (-17 289).

Result for the period amounted to -21 136 kSEK (-17 289).

Earnings per share before and after dilution amounted to -2.17 SEK (-2.06).

Cash flow during the period amounted to -21 347 kSEK (31 556). Cash flow included share issues of 2 358 kSEK (50 398) and raising of loans of 0 kSEK (2 000). Cash flow per share amounted to -2.19 SEK (3.75). Cash flow per share excluding new issues amounted to -2.43 SEK (-2.24).

Cash and cash equivalents as of Dec 31 2021 amounted to 12 273 kSEK, compared with 33 620 kSEK on December 31 2020.

The company's equity as of Dec 31 2021 amounted to 29 731 kSEK, compared with 36 381 kSEK on December 31 2020.

Equity per share as of Dec 31 2021 amounted to 2.70 SEK, compared with 3.79 SEK on December 31 2020.

The company's equity ratio as of Dec 31 2021 was 75% compared to 92% on December 31 2020.

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 due to increased workforce and the fact that the CEO is now employed by the company.

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.

