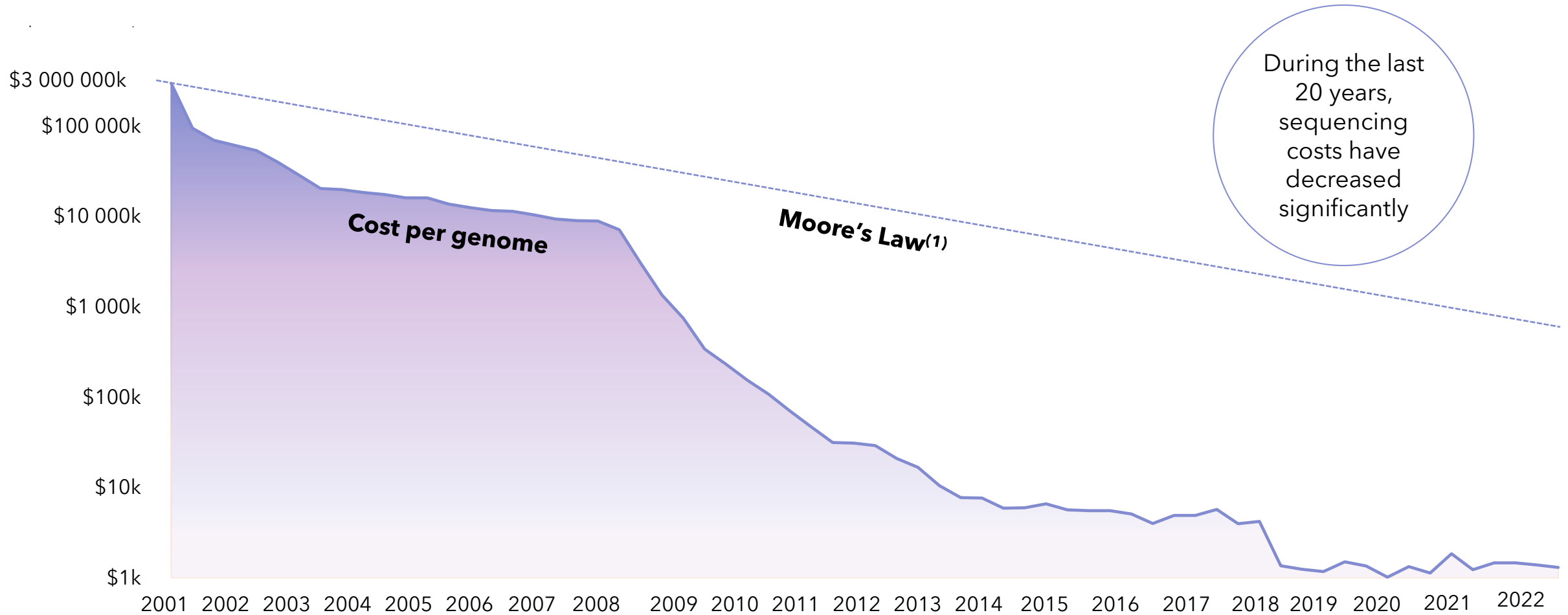


Devyser

Redeye Theme: Diagnostics

September 27, 2022

Lower sequencing costs



Note: 1) Moore's law refers to the empirical relationship between the number of transistors on a microchip, which doubles every two years, while the cost of computers is halved.

Who we are

A pioneering leader in diagnostic solutions for genetic testing.



What we do

Develop and market genetic test solutions to guide targeted cancer therapies, fast diagnosis of hereditary diseases, and post-transplant follow-up.



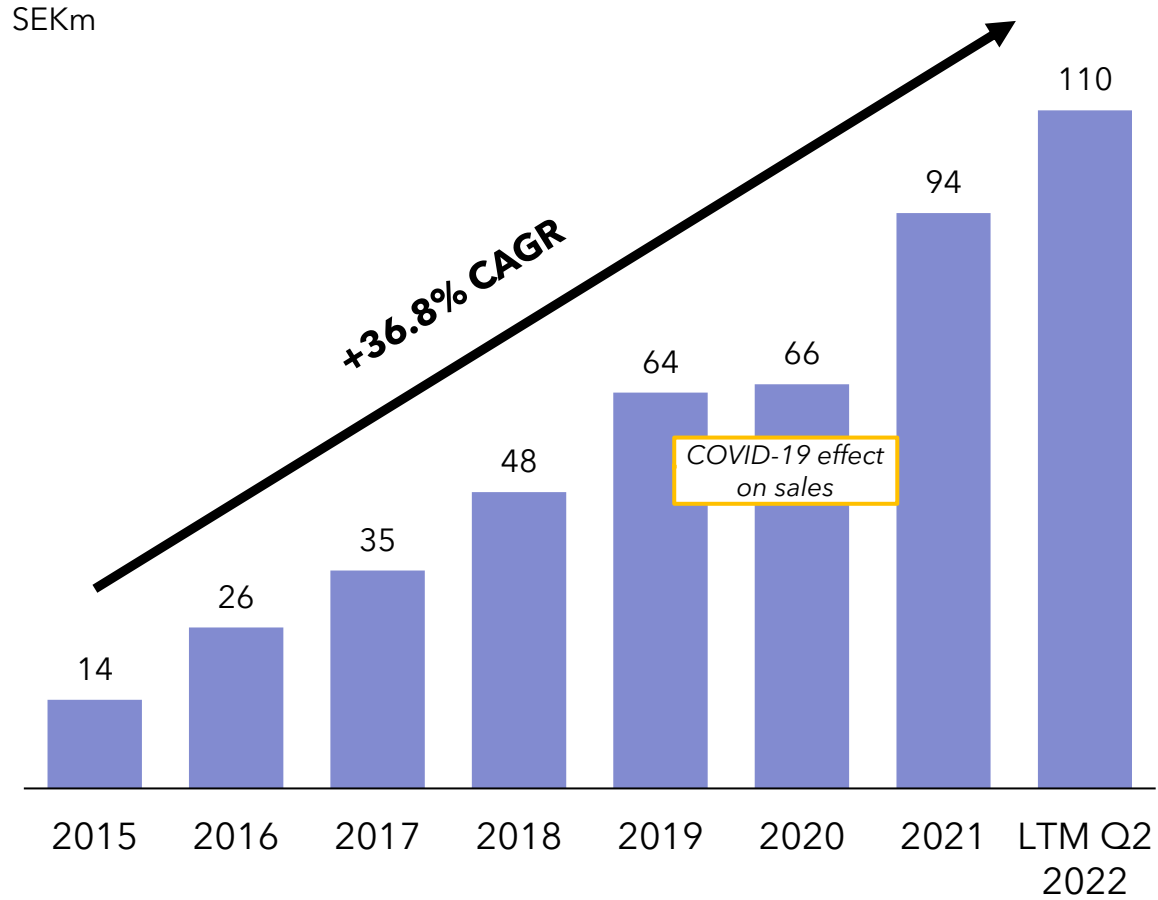
How we do it

We develop and provide solutions that are **easy to implement**, maintain, and **use**.

This results in **time** and **cost savings** for the labs and **faster treatment** for patients.



Double-digit organic growth



~3 million

Sold tests to date

79%

Gross margin LTM Q2 2022


~50


Countries covered

28



CE-IVD products launched


Three attractive markets

Market	1 Hereditary diseases 	
Target areas	Reproductive health	Mendelian disorders
Example target diseases	<ul style="list-style-type: none"> • Prenatal testing • Fetal RHD status 	<ul style="list-style-type: none"> • Thalassemia • Cystic fibrosis
Market	3.1 EURbn TAM 30% SAM of TAM +12% SAM growth (2020-2026E)	




 % of net sales


Three attractive markets

Market	1 Hereditary diseases 		2 Oncology 	
Target areas	Reproductive health	Mendelian disorders	Hereditary cancer	Therapy selection
Example target diseases	<ul style="list-style-type: none"> • Prenatal testing • Fetal RHD status 	<ul style="list-style-type: none"> • Thalassemia • Cystic fibrosis 	<ul style="list-style-type: none"> • Breast cancer • Hereditary breast and ovarian cancer • Lynch syndrome 	<ul style="list-style-type: none"> • BRCA • HBOC <div style="border: 1px dashed black; padding: 5px; text-align: center;"> UNDER/PLANNED DEVELOPMENT </div>
Market	3.1 EURbn TAM 30% SAM of TAM +12% SAM growth (2020-2026E)		850 EURm TAM 29% SAM of TAM +12% SAM growth (2020-2026E)	

 % of net sales

Three attractive markets

Market	1 Hereditary diseases 		2 Oncology 		3 Post-transplantation monitoring 	
Target areas	Reproductive health	Mendelian disorders	Hereditary cancer	Therapy selection	Post-transplant follow-up	
Example target diseases	<ul style="list-style-type: none"> • Prenatal testing • Fetal RHD status 	<ul style="list-style-type: none"> • Thalassemia • Cystic fibrosis 	<ul style="list-style-type: none"> • Breast cancer • Hereditary breast and ovarian cancer • Lynch syndrome 	<ul style="list-style-type: none"> • BRCA • HBOC 	<ul style="list-style-type: none"> • Stem cell transplant 	<ul style="list-style-type: none"> • Solid organ transplant
Market	3.1 EURbn TAM 30% SAM of TAM +12% SAM growth (2020-2026E)		850 EURm TAM 29% SAM of TAM +12% SAM growth (2020-2026E)		1.4 EURbn TAM 7% SAM of TAM +19% SAM growth (2020-2026E)	

 % of net sales

Attractively positioned in the DNA value chain

Dvysr[®]



DNA test kits

- + "Razor blade" business model
- + Recurring revenue potential

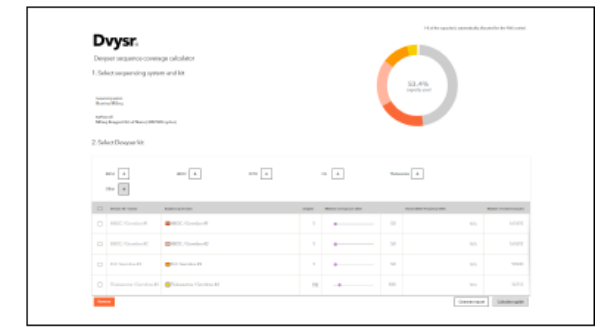
THIRD-PARTY



Sequencing instrument

- ✗ Capital equipment
- ✗ One-time sale

Dvysr[®]



Data analysis

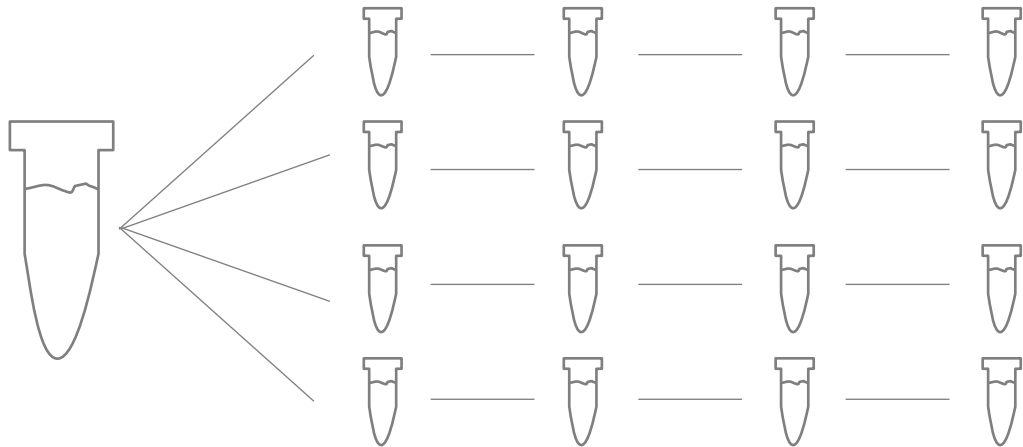
- + Recurring revenue potential
- + SaaS model

Devysr's products are instrument agnostic and can be adapted to all DNA sequencing instruments

Devysr solves challenges in genetic testing

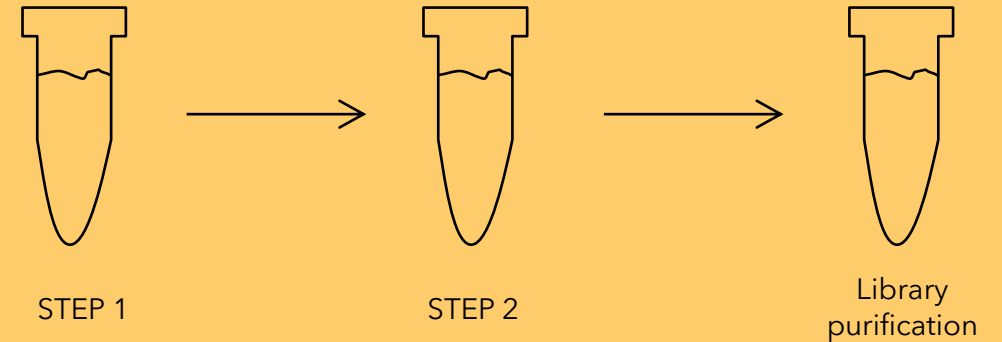
Traditional solutions

Multi-step and multi-tube process



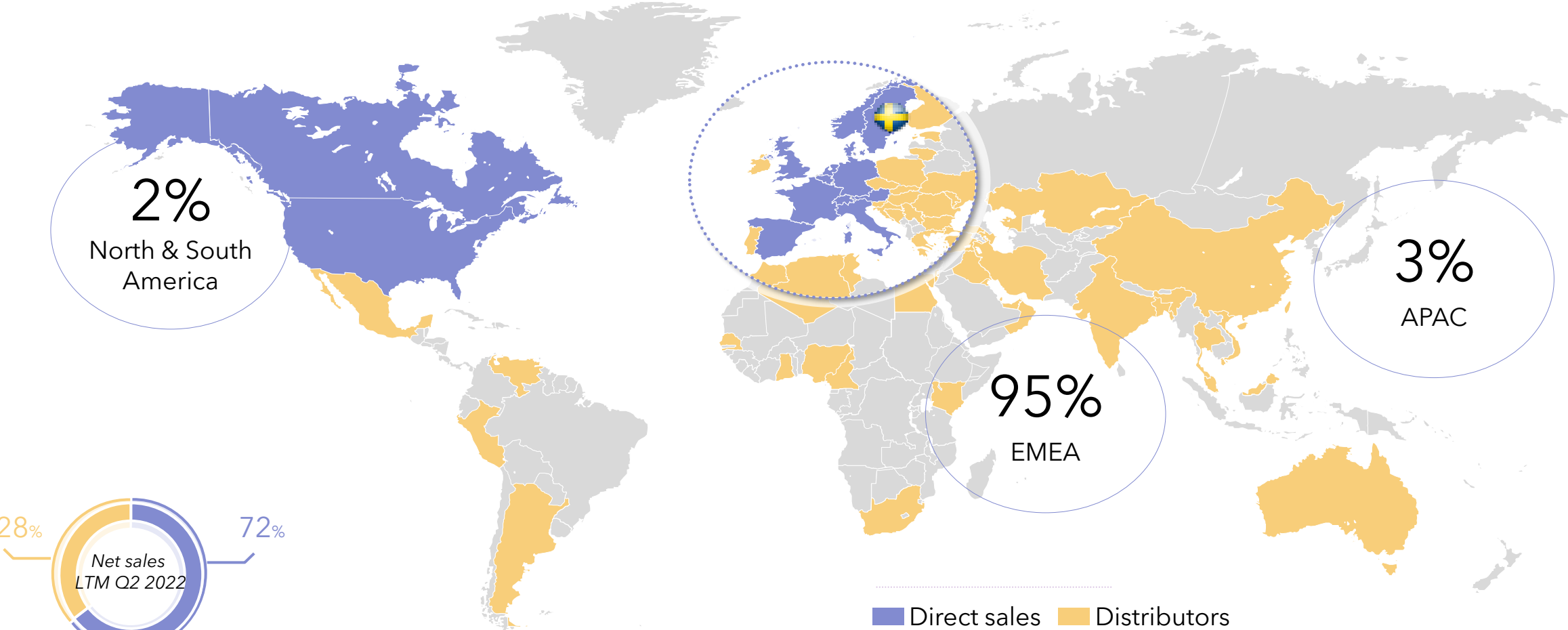
Devysr solution

Single-tube process

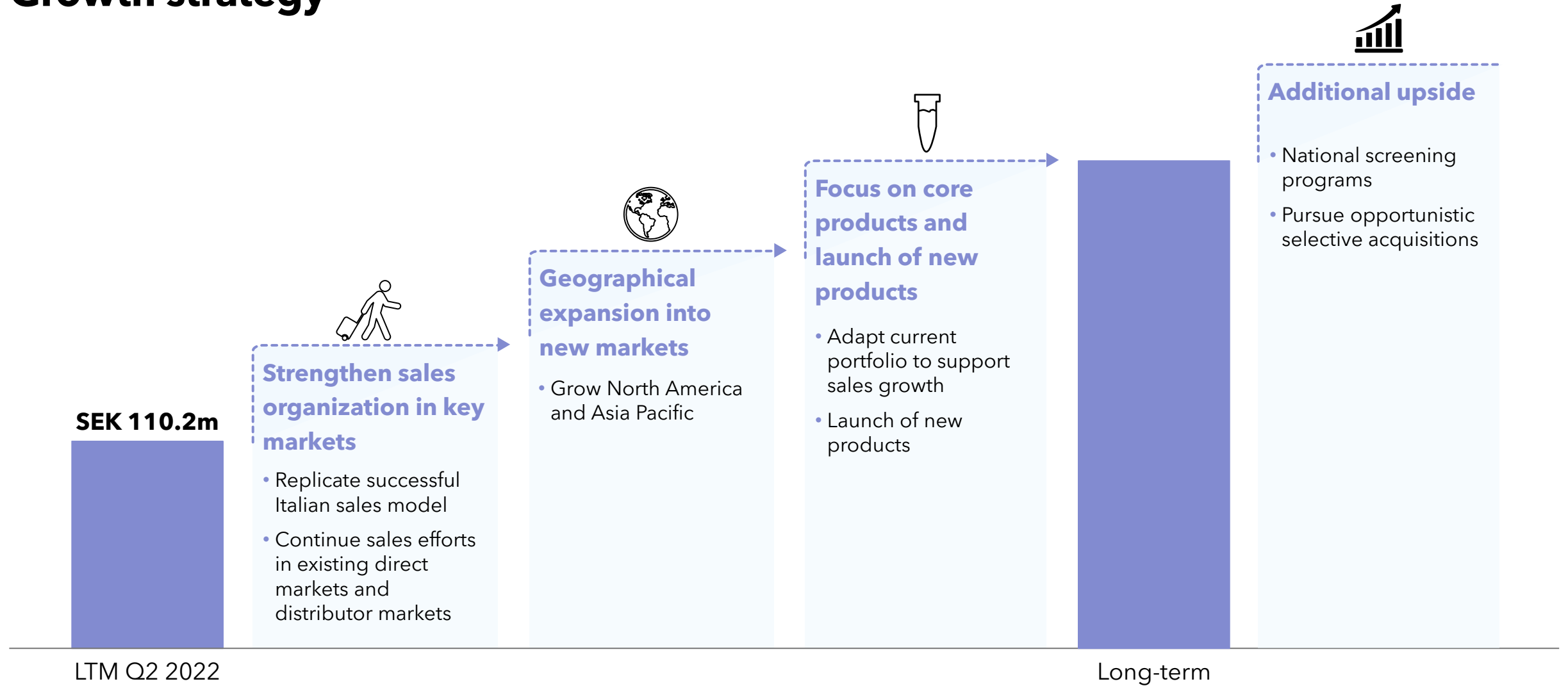


- + Low amount of DNA and no pre-processing required
- + Substantially shorter hands-on time
- + Substantially shorter total time
- + Quick onboarding of lab personnel

Direct sales force and distributor network



Growth strategy



Q2 Key financials

SEKm	Q2 2022	Q2 2021	Q1-Q2 2022	Q1-Q2 2021	2021 FY
Net sales	30.9	21.8	61.3	44.6	93.5
Gross profit	24.7	16.2	49.9	34.3	71.9
Gross margin	79.9%	74.0%	81.4%	77.0%	76.9%
EBIT	-12.6	-5.5	-17.9	-4.8	-21.2
Loss after tax	-14.3	-6.2	-20.4	-6.5	-20.7
Earnings per share, SEK	-0.90	-0.55	-1.29	-0.61	-0.55
Cash flow from op. activities	-7.9	-12.4	-15.3	-7.4	-16.3
Liquidity	400.8	115.7	400.8	115.7	383.6

Q2 Sales per region and sales channel

Sales per region, SEKm	Q2 2022	Q2 2021	Change, %	Q1-Q2 2022	Q1-Q2 2021	Change, %
EMEA	29.1	20.6	41.7	58.3	41.4	41.0
Asia-Pacific	0.9	1.0	-2.2	1.6	2.7	-41.84
North and South America	0.8	0.3	159.7	1.4	0.6	129.7
Total	30.9	21.8	41.5	61.3	44.6	37.2

Sales per channel, SEKm	Q2 2022	Q2 2021	Change, %	Q1-Q2 2022	Q1-Q2 2021	Change, %
Direct sales	23.3	15.5	50.3	45.0	32.5	66.8
Distributor sales	7.6	6.3	19.5	16.2	12.2	26.7
Total	30.9	21.8	41.5	61.3	44.6	37.2

Important events during last months

- Breakthrough contract in Canada for non-invasive RHD testing
 - Tender from Héma-Québec Canada
- IVDR approval
 - Significant challenge for the industry
 - Only a few competitors have IVDR approvals
 - Clear competitive advantage



Financial targets

	Target	Q2 2022 Outcome	Q1- Q2 2022 Outcome	Historical performance
Revenue growth	Excess of 30% (organic)	41.5%	37.2%	37% CAGR 2015 - 2021
Gross margin	Excess of 80% in the medium-term (3-5 years)	79.9%	81.4%	73.9% Average 2018 - 2021
EBIT-margin	Above 20% in the medium-term (3-5 years)	Neg	Neg	Neg Average 2018 - 2021

Shareholders

Shareholders	No of shares	Share, %
Rutger Arnhult, via company	3 880 944	24.2
Swedbank Robur	1 378 200	8.6
Fourth Swedish National Pension Fund	1 361 300	8.5
Berenberg Asset Management acting on behalf of Univ. Inv. Fund	1 000 000	6.2
Ferd	1 000 000	6.2
Anders Hedrum (founder and CTO)	796 020	5.0
Ulf Klangby (founder and deputy CEO)	706 200	4.4
Dan Hauzenberger (founder and CMO)	547 680	3.4
Deka	420 000	2.6
Alpcot AB	372 900	2.3
Åsa Riisberg, via company	258 300	1.6
Lopus Alpha	215 000	1.3
Others (approx 600 shareholders)	4 069 825	25.4
Total	16 006 369	100.0



Key attractions

- Specialised provider of advanced genetic test kits combined with software adapted to the leading DNA sequencing platforms
- Proven business model with high revenue growth and profitability
- Validated genetic test portfolio with tangible value proposition
- Addressing large and growing markets
- De-risked strategy for accelerated profitable growth

Q&A