

A close-up photograph of a woman with brown hair pulled back into a white hairnet. She is wearing a white lab coat and white gloves. She is holding a small test tube with a pink liquid inside, looking directly at the camera with a neutral expression. The background is a blurred laboratory setting with shelves and equipment.

Devysr

Earnings call Q1 2026

April 27, 2026

Today's presenters



Jan Wahlström
CEO



Sabina Berlin
CFO

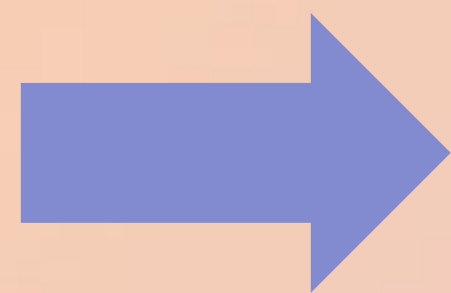
**Devyser Q1 result - Sustainable growth,
four EBIT positive quarters**

Devysr

The image shows a modern multi-story building. The main part of the building is constructed from light-colored bricks and features two rows of large, dark-framed windows. To the right, there is a section of the building with a glass facade. This glass section is framed in a bright orange color. The Devysr logo, in a dark, bold, sans-serif font, is mounted on the orange frame of the glass section. The sky above is blue with some light clouds.

Continuing towards profitable growth

- Sales growth in local currency over 24%
- Sales supported in the quarter by Thermo orders
- Fourth consecutive quarter with positive EBIT, 2.6 MSEK in Q1 and strong gross margin
- Cost and cash focus and continuous improvement continue



Growing faster than the market with a continued focus on sustainable financials

Q1 highlights

- Completion of CyberGene acquisition
- Release of Devyser Thalassemia v2 IVDR
- Illumina reagent rental agreement

MolDx progress

- MolDx application for kidney transplant follow up as a service in the US ongoing
- Compiling data for third submission
- Hopefully approval before the end of the year
- Preparations ongoing for commercialization and channel strategy ahead of approval



First quarter 2026

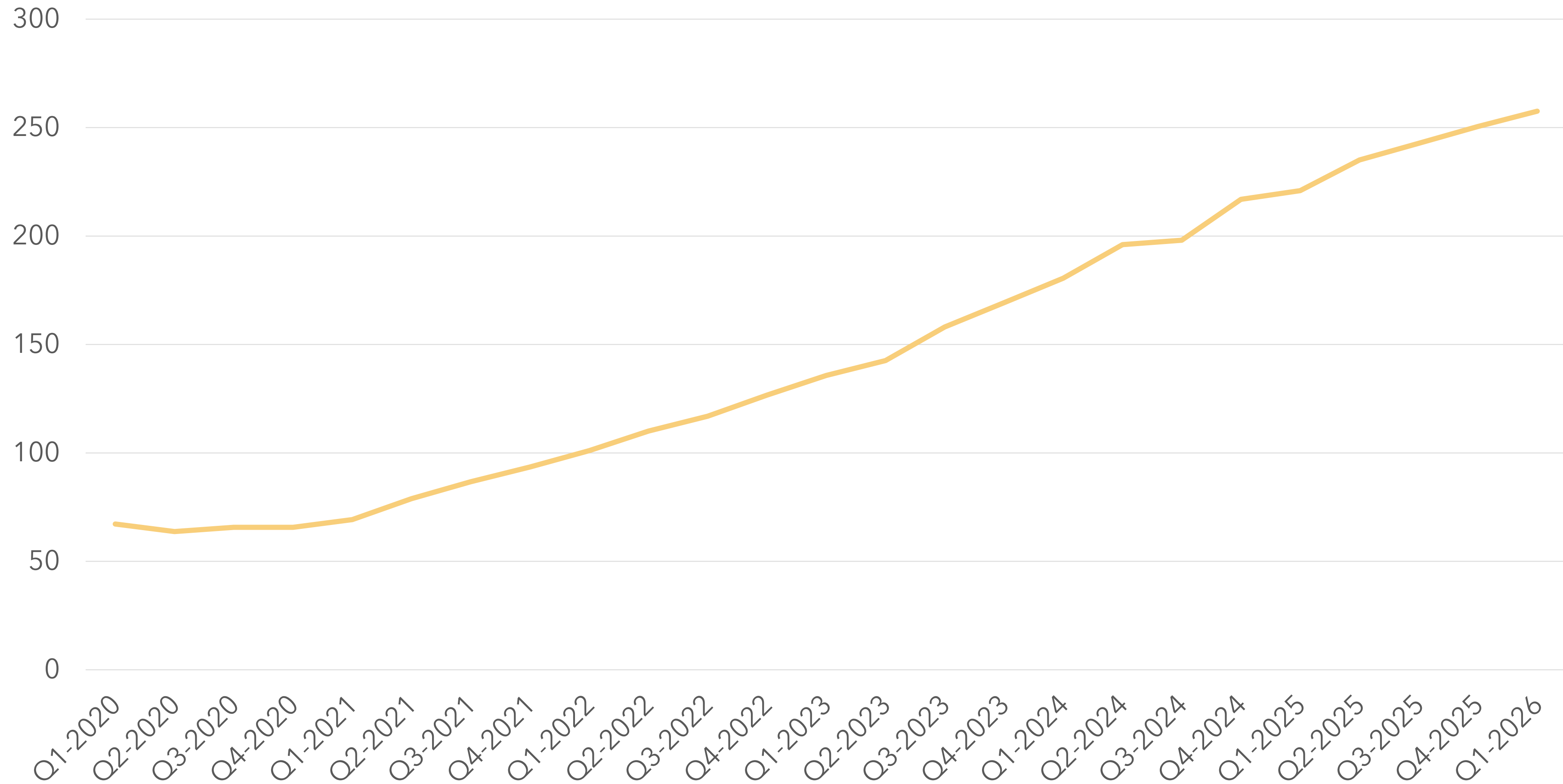
First quarter

- Revenue
 - Sales 61.8 MSEK (54.8 MSEK)
 - Growth +12.9%, F/X adjusted 24.4%



Rolling 12 months net sales

SEK million



Sales by region

	Q1 2026	Q1 2025	% of Q1 2026	% of Q1 2025	% Growth QoQ
EMEA	48,3	45,7	78,2%	83,5%	5,6%
Asia-Pacific	1,6	1,7	2,6%	3,1%	-8,8%
North and South America	11,9	7,3	19,3%	13,4%	63,2%
Total	61,8	54,8	100,0%	100,0%	12,9%

Sales by sales channel

	Q1 2026	Q1 2025	% of Q1 2026	% of Q1 2025	% Growth QoQ
Direct sales	44,8	39,6	72,5%	72,3%	13,2%
Distributor sales	17,0	15,2	27,5%	27,7%	12,1%
Total	61,8	54,8	100,0%	100,0%	12,9%

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 - Growth +12.9%, F/X adjusted 24.4%
- Gross margin 81.6% (83.4%)



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- Gross margin 81.6% (83.4%)
- EBIT
 - 2.6 MSEK (-20.5)



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- Gross margin 81.6% (83.4%)
- EBIT
 - 2.6 MSEK (-20.5)
- Cash
 - 75.3 MSEK in liquidity
 - Operative cash flow +12.1 MSEK





Highlights Q1 and Commercial outlook



Q1 commercial recap

- A record high first quarter with revenue 62 MSEK (55), growth of 24,4% in local currency driven by positive development in Europe and US
- Strong development in US sales with our direct business
- Our transplantation business strengthened with new accounts won-over by our partner Thermo Fisher

Devyser becomes an Illumina “Systems Integrator”

Dvysr®

illumina®

- On January 28th Devyser became an Illumina Systems integrator with Pan-European rights to sell their new MiSeq i100 instrument and consumables
 - This opens up for selling reagent rental agreements where we combine the instrument and consumables with the Devyser products under 3 - 5 years contracts
- The instrument lease is paid through higher average selling prices on Devyser products and is a proven model in our industry
- This opens for increased growth and customer stickiness for Devyser

Update on Thermo Fisher Scientific

- Q1 was a good quarter
- Thermo Fisher continues to bring in more customers
- We continue to accelerate customer onboarding as well as market adoption of especially cfDNA
- In Europe we are making significant progress related to having cfDNA become recognised and endorsed as the preferred rule-out test of biopsies and supported by new reimbursement schemes



North America update

- **Devysr Genomic Laboratories**
 - Cytel collaboration is following plan
 - Strong interest from companies to adopt the same way of partnering as we do with Cytel , moving towards agreements
 - Our sales through the CLIA lab had good growth in the quarter,
- **CFTR and Thalassemia** drive growth in the quarter

Europe

- The Illumina agreement broadens our play in Europe and **strengthens our position**, it is a framework agreement which enables a broader future collaboration. We have multiple opportunities to get reagent rental agreements in place.
- We launched a new version of Thalassemia and have seen over 50% growth of number of tests in the quarter

Going forward

- Continued profitable growth
- Continue developing our one stop solution in hereditary products - more revenue per customer
- Capitalize on our launched products and continue our RnD efforts to launch new products in 2026
- Continue to work on organizational efficiency
- Continue our path to positive cash



Q&A



Thank you!

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