

Devyser

Redeye Medtech & Diagnostics Seminar

May 11, 2022

Our vision

A world where personalized medicine is universally available thanks to simplified and reliable genetic tests



This is Devyser

Who we are

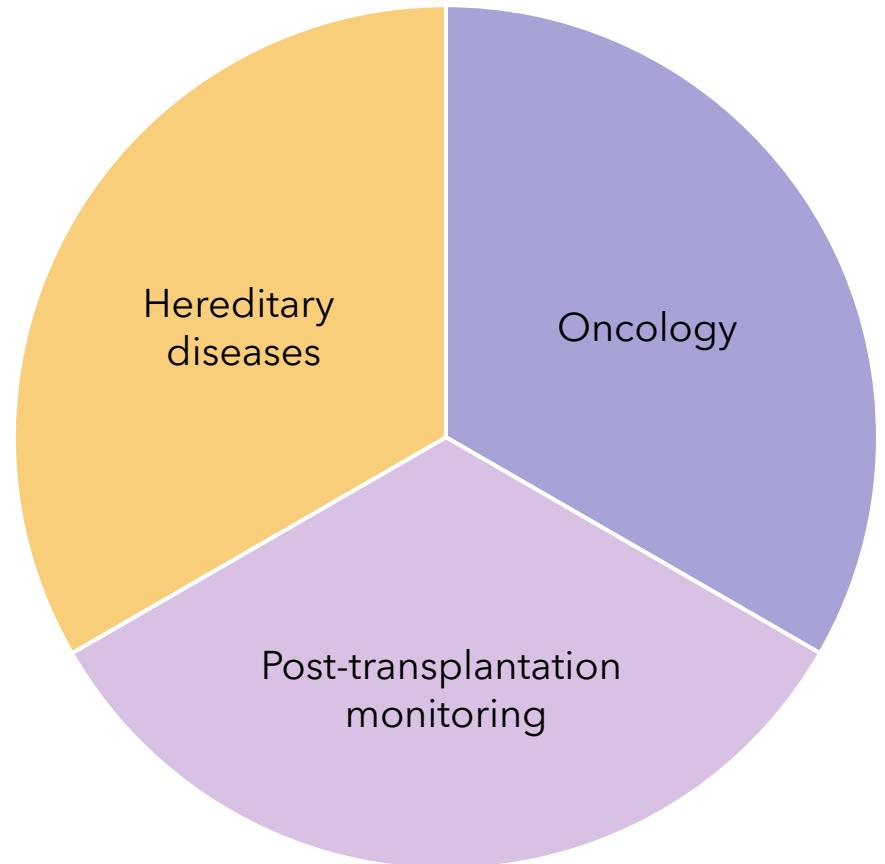
A specialised diagnostic kits and software provider for complex genetic testing within three focus areas to clinical diagnostic labs

What we do

Develop, produce and commercialise genetic test kits and software to guide targeted cancer therapies, to enable rapid diagnosis of hereditary diseases, as well as post-transplant follow-up

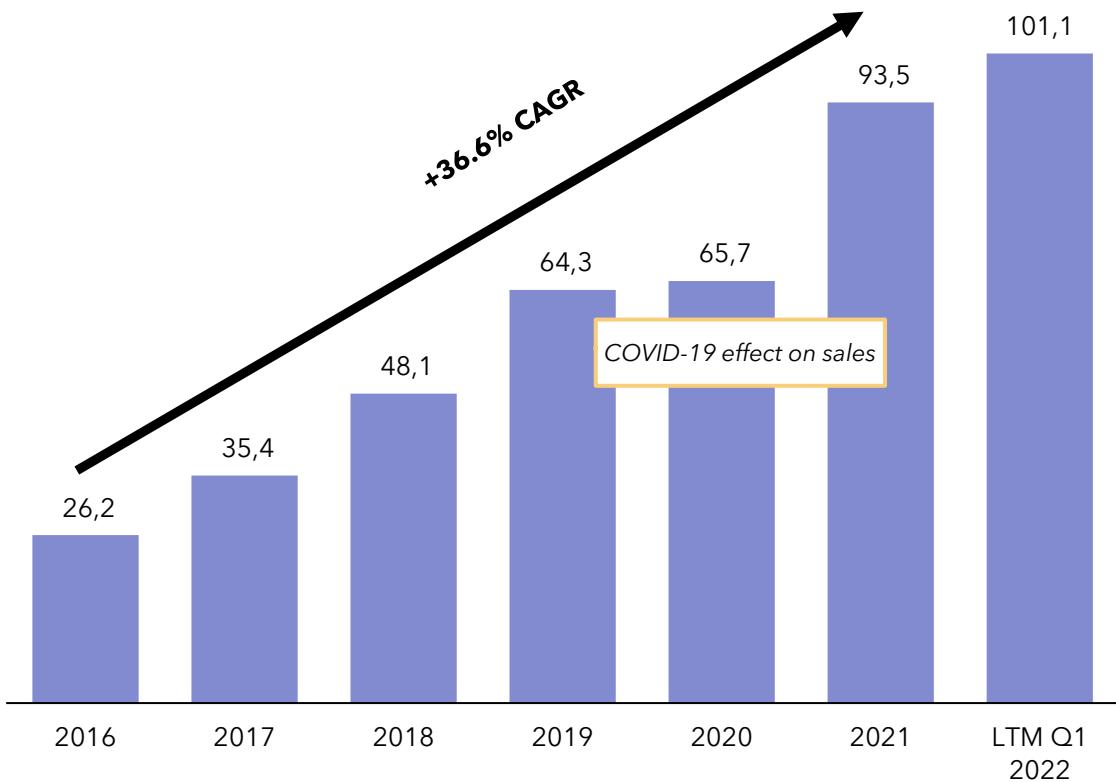
How we do it

Provide solutions that are easy to implement, maintain, and use resulting in substantial time and cost savings for the customer



Track record of double-digit growth

SEKm



~2.5 million

*Sold tests to date
Proven products*

~78%

*Gross margin LTM Q1 2022
High gross margins*

+45

*Countries covered
Global reach*

28

*CE-IVD products launched
Track record of innovation*

Focus on three attractive markets

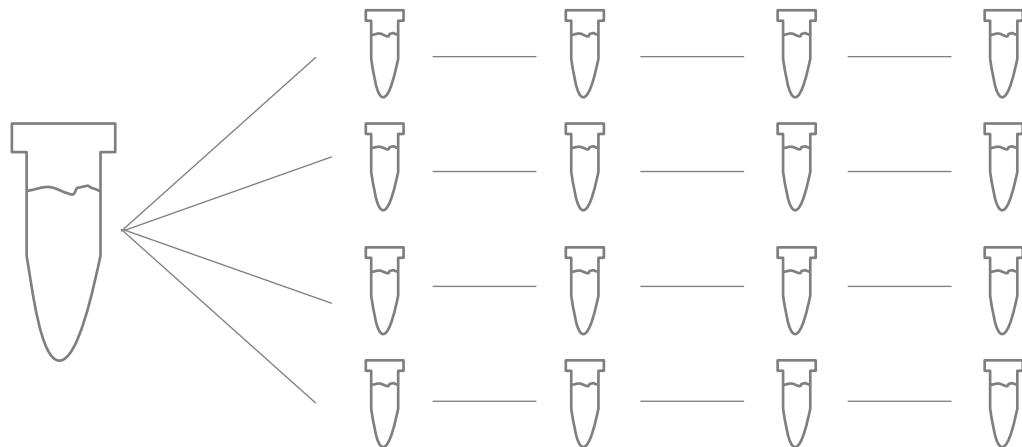
Market	1 Hereditary diseases	2 Oncology	3 Post-transplantation monitoring
Target areas	Reproductive health Mendelian disorders	Hereditary cancer Therapy selection	Post-transplant follow-up
Target diseases	<ul style="list-style-type: none"> Rapid prenatal testing for chromosomal disorders (e.g. Down syndrome) Haemolytic disease (NIPT for Fetal RHD status) 	<ul style="list-style-type: none"> Thalassemia Cystic fibrosis <ul style="list-style-type: none"> Mutations in the breast cancer genes (BRCA 1 and 2) Hereditary breast and ovarian cancer (HBOC) genes Lynch syndrome Hereditary non-polyposis colorectal cancer (HNPCC) 	<ul style="list-style-type: none"> Stem cell transplant
Market	<p>3.1 EURbn TAM</p> <p>30% SAM of TAM +12% SAM growth (2020-2026E)</p> <p> 58% of total TAM 2020</p>	<p>850 EURm TAM</p> <p>29% SAM of TAM +12% SAM growth (2020-2026E)</p> <p> 16% of total TAM 2020</p>	<p>1.4 EURbn TAM</p> <p>7% SAM of TAM +19% SAM growth (2020-2026E)</p> <p> 26% of total TAM 2020</p>

(%) % of net sales

Solves challenges in genetic testing

Traditional solutions - time-consuming with multiple steps

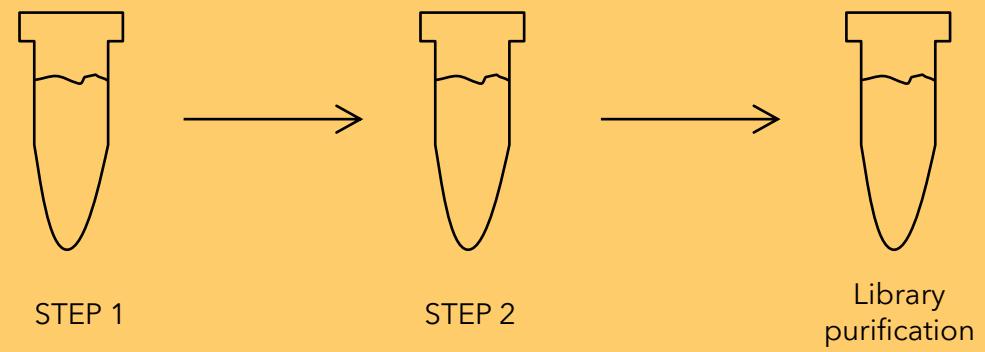
Complex multi-step and multi-tube process



- ✗ High amount of DNA required
- ✗ 1-2 days hands-on time
- ✗ 4-14 days total time including sequencing and data analysis
- ✗ Long onboarding of lab personnel

Devyser - easy-to-use single-tube solution

Simple 3-step single-tube process



- ✚ Low amount of DNA and no pre-processing required
- ✚ 45 minutes hands-on time
- ✚ 1-2 days total time including sequencing and data analysis
- ✚ Quick onboarding of lab personnel

Source: Company information.

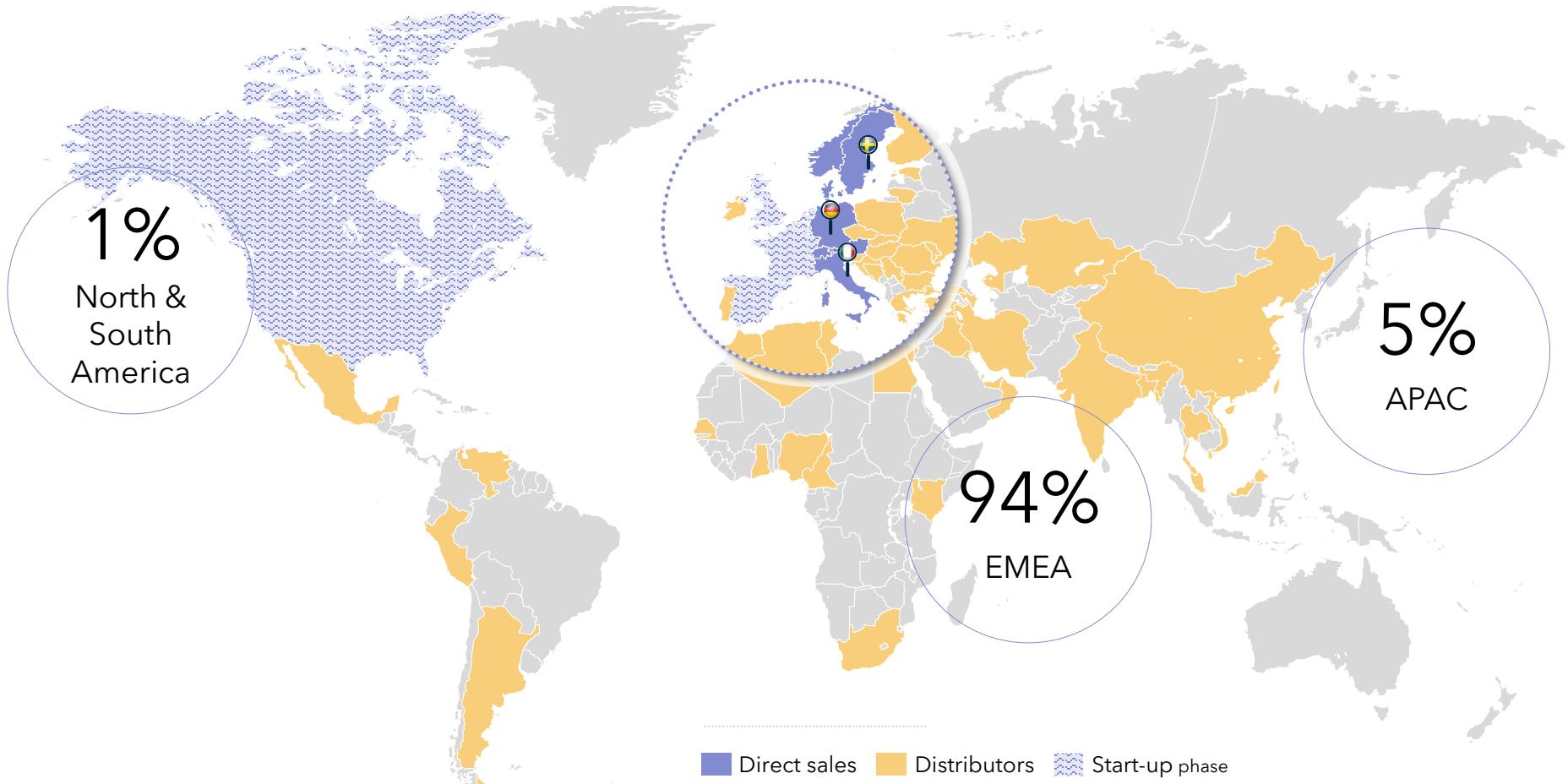
Direct sales force and distributor network

Direct markets

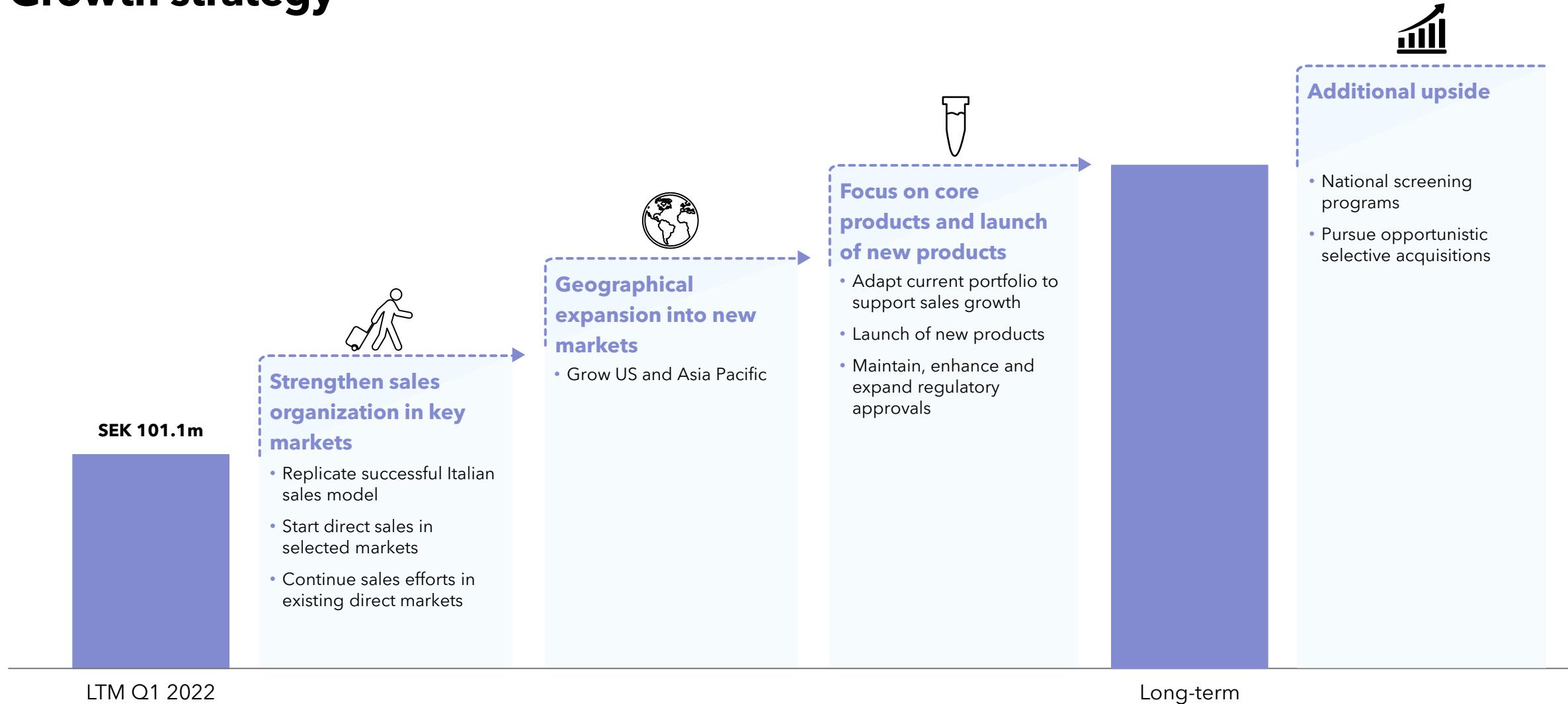
- Austria
- Denmark
- Germany
- Italy
- Norway
- Sweden
- Switzerland

Go-direct initiatives

- North America
- UK
- Benelux
- Spain
- France



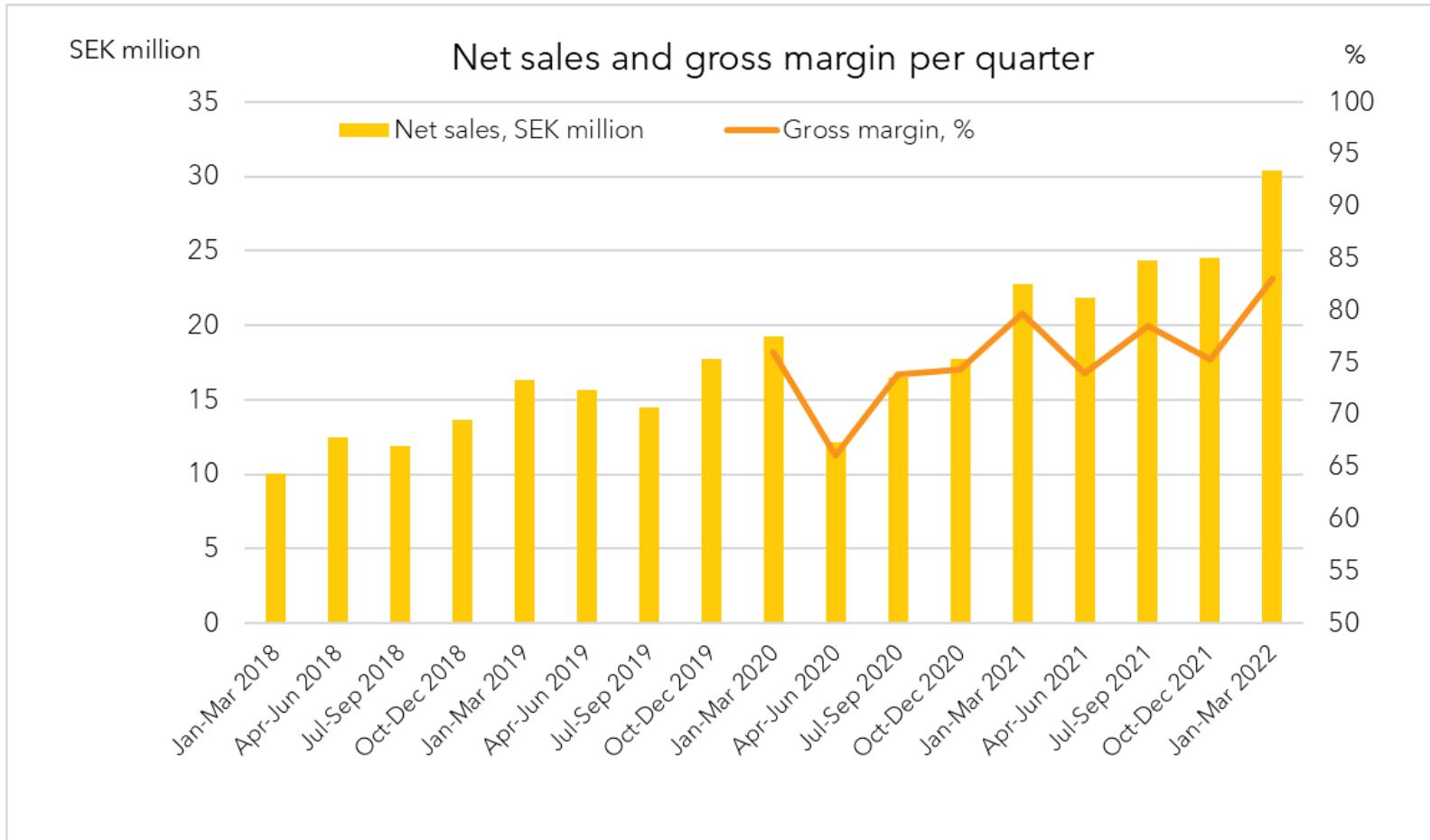
Growth strategy



Financial targets

Metric	Target	Q1 2022 Outcome	2021 Outcome	Historical performance
Revenue growth	<ul style="list-style-type: none">Devyser's growth target is to achieve an annual organic growth in excess of 30%	33.2%	42.3%	37% CAGR 2015 - 2021
Gross margin	<ul style="list-style-type: none">Devyser targets to achieve a gross margin in excess of 80% in the medium-term (3-5 years)	83.0%	76.9%	73.9% Average 2018 - 2021
EBIT-margin	<ul style="list-style-type: none">Devyser's target is to prioritize investments in the organization to support growth and achieve an operating margin (EBIT) above 20% in the medium-term (3-5 years)	Neg	Neg	Neg Average 2018 - 2021

Sales and gross margin per quarter



Key financials

SEKm	Q1 2022	Q1 2021	2021 FY	2020 FY
Net sales	30.4	22.8	93.5	65.7
Gross profit	25.2	18.2	71.9	47.0
Gross margin	83.0%	79.7%	76.9%	71.6%
EBIT	-5.2	0.7	-21.2	-10.9
Loss after tax	-6.1	-0.3	-20.7	-10.9
Earnings per share	-0.39	-0.03	-0.55	-1.25
Cash flow from op. activities	-7.4	5.1	-16.3	0.6
Liquidity	412.9	131.3	383.6	12.3

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

IPO and share issue on Dec. 10, 2021

- Base offering SEK 300 million
- Overallotment option SEK 48 million

Shareholders	No of shares	Share, %
Rutger Arnhult, via company	3 850 907	24,2
Swedbank Robur	1 378 200	8,7
Fjärde AP-fonden	1 361 300	8,6
Berenberg Asset Management acting on behalf of Univ. Inv. Fund	1 000 000	6,3
Ferd	1 000 000	6,3
Anders Hedrum (founder and CTO), private and via company	775 020	4,9
Ulf Klangby (founder and deputy CEO), private and via company	706 200	4,5
Dan Heuzenberger (founder and CMO), private and via company	547 680	3,5
Deka	420 000	2,7
Alpcot AB	372 900	2,4
Åsa Riisberg, via company	258 300	1,6
Lopus Alpha	215 000	1,4
Others (approx ca 1 000 shareholders)	3 994 562	25,2
Total	15 880 069	100,0

1) Before transaction costs.

