

Bactiguard[®]

Interim report Q2 2024 presentation

Tuesday 16 July 2024

Christine Lind, CEO

Patrick Bach, CFO





Q2 SUMMARY

License revenues and EBITDA stabilizing





Q2 2024 key figures and highlights

License revenues and EBITDA stabilizing

Key figures Q2 2024 (Q2 2023)

Revenues **60.9** ▲ (-51.2) MSEK

EBITDA **1.2** ▲ (-55.7) MSEK

Net Loss **-14.3** ▼ (-64.5) MSEK

CF from operating activities **16.8** ▲ (-19.7) MSEK

Highlights from Q2

- **Christine Lind** appointed CEO in April
- **Thomas von Koch** re-elected Chairperson at Annual General Meeting in May
- **ZNN Bactiguard** introduced in **Japan**
- **Nathaniel Bachrach** appointed interim **Head of R&D** and member of the Executive Management team



Nathaniel Bachrach appointed interim Head of R&D

Brings a wealth of experience from the MedTech industry and the scientific field



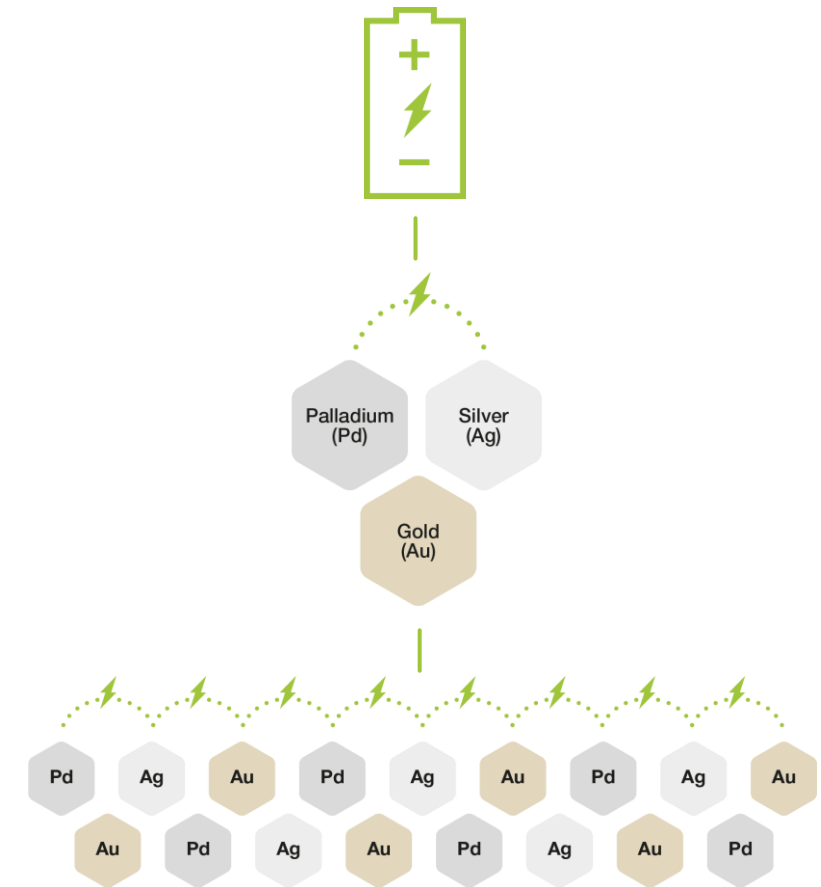
- **Product development executive** with over 25 years of innovating, developing and launching advanced medical products for commercialization
- **PhD in mechanical engineering/biomechanics**
- Strong track record of **publications and innovative patents**
- Previously leadership/technical roles within **3DBio Therapeutics, LifeCell Corporation, and Organogenesis Inc.**
- Joined in July 2024
- Based in New Jersey, US
- Drive **R&D strategy** and **business development**



Advanced infection prevention technology

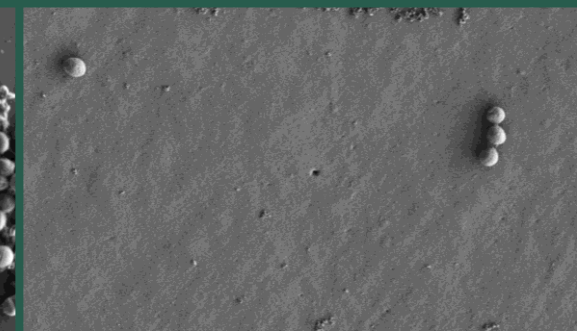
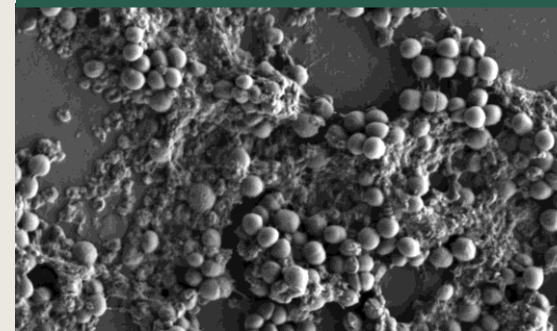
Reduces microbial adhesion and biofilm formation

- **Biocompatible, safe and proven** – reduces the risk of medical device related infections
- **Ultra-thin noble metal coating technology**; gold, silver and palladium
- In contact with fluids, the noble metals create a **galvanic effect** due to their varying electro potentials
- More than **100,000 patients** included in clinical trials
- Efficacy assessed in more than **40 clinical studies**
- Studies cover **various patient cohorts, regions, and therapeutic areas**



Uncoated surface

Coated surface



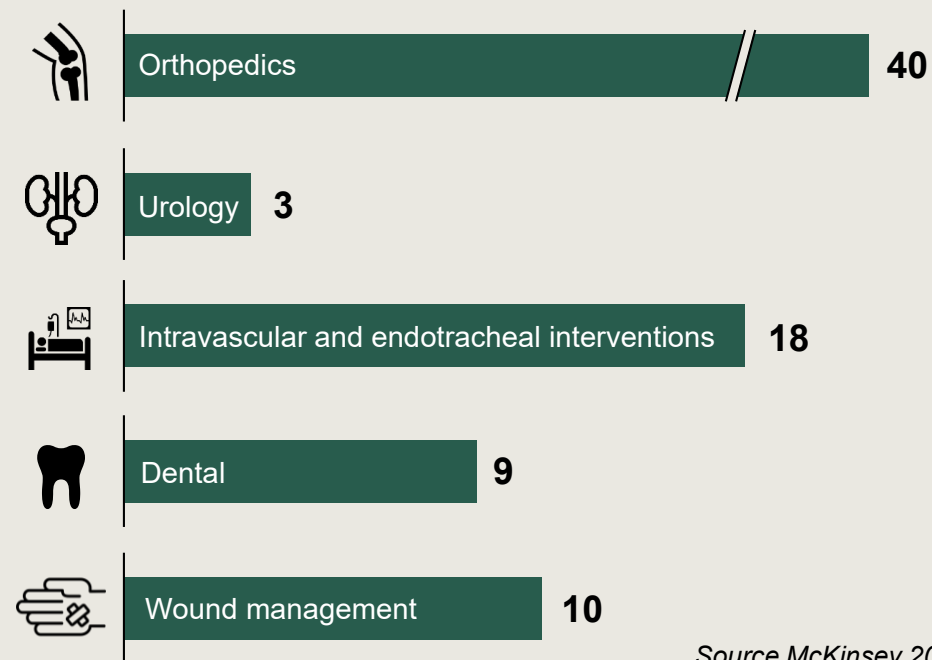


Opportunities behind critical global healthcare trends

The issues

- Antimicrobial resistance one of the top global public health threats facing humanity – associated with the death of close to 5 million people globally in 2019
- 1 in 10 patients worldwide affected by healthcare associated infections
- Demographic development, ageing population and increasing lifestyle diseases
- Political unrest, conflicts, wars and natural disasters
- Demand for more efficient and safe healthcare

The market opportunity (USD 80bn)



Source McKinsey 2022



A knowledge and specialist organization

Strategic focus areas to achieve **profitable and sustainable growth**

License
partnerships

R&D
Medical
Regulatory

Wound Management
portfolio



BD collaboration in Q2

Bactiguard's longest and strongest partnership

- **Transition process for additional markets** for coated Foleys continues according to plan
- **Knowledge sharing and training** with BD sales – and marketing teams across Europe and the Middle East
- **All existing agreements in full force** – full focus on transition process

At a glance



- **Q2 revenues: 27.6 MSEK**
- Partnership since 1995 – 230 million Foleys coated catheters sold
- Exclusive global license for coated Foley catheters (ex China)





Zimmer Biomet collaboration in Q2

Bactiguard goes East

- Market activities across Europe continued
- Introduction of ZNN Bactiguard at Annual Meeting of the Japanese Society for Fracture Repair
- Bactiguard onsite with Zimmer Biomet APAC commercial teams, introducing our technology to the medical community in Japan



At a glance



- Q2 revenues: 10.2 MSEK
- Global leader in orthopedics
- Two agreements – trauma implants (2019) and multiple segments (2022)



Wound Management by Bactiguard

Preventing infections by offering effective, biocompatible solutions to improve wound healing

- Featured **Hydrocyn aqua** at the **EWMA conference in London**, receiving positive feedback from clinicians
- Continued **path of profitable growth** during the second quarter



At a glance

HYDROCYN[®]
aqua

- **Q2 revenues: 14.7 MSEK**
- Offering includes Hydrocyn aqua (enabling wound healing and preventing infections) and a wide range of surgical sutures



Total revenue Q2 2024

License revenues stabilizing

MSEK	Apr-Jun		Jan-Jun		Full year	RTM
	2024	2023	2024	2023	2023	2023/24
Total license revenue	37.8	24.8	73.0	64.2	117.2	125.9
License partners	35.1	19.1	67.6	58.8	104.3	115.1
Exclusivity partners	2.7	4.4	5.3	4.4	9.7	10.6
Application development partners	-	1.3	0.1	3.0	3.2	0.3
Wound Management portfolio	14.7	11.2	27.4	22.4	53.8	58.9
BIP portfolio	4.8	8.1	10.9	13.2	30.5	28.2
Net sales	57.4	44.2	111.3	99.8	201.5	213.0
Other operating revenues	3.5	7.0	8.4	12.5	21.6	17.5
Total revenue	60.9	51.2	119.7	112.4	223.2	230.5

- **Total license revenue** amounted to **SEK 37.8 (24.8) million**
- Revenues from **BD** amounted to **SEK 27.6 (18.5) million**
- Revenues from **Zimmer Biomet** amounted to **SEK 10.2 (5.0) million**
- Revenues from **Wound Management** amounted to **SEK 14.7 (11.2) million**
- Revenues from **BIP** amounted to **SEK 4.8 (8.1) million**
- **Total revenue** amounted to **SEK 60.9 (51.2) million**. Adjusted for currency of SEK 1.3 million, revenue increased by 16.3 percent in Q2
- **For H1, total revenue** amounted to **SEK 119.7 (112.4) million**. Adjusted for currency of SEK 4.7 million, revenue increased 2.3 percent



Total operating expenses and cash flow Q2 2024

On track to **deliver cost savings exceeding SEK 25 million** on a yearly basis following the transformation

Total operating expenses

- **Costs for raw materials and consumables** amounted to **SEK -11.9 (-25.2) million**, a decrease of SEK 13.3 million
- **Other external costs** amounted to **SEK -19.3 (-31.3) million**, a decrease of SEK 12.0 million
- **Personnel costs** amounted to **SEK -27.2 (-46.6) million**, a decrease of SEK 19.4 million
- **Other operating expenses** amounted to **SEK -1.4 (-3.8) million**, a decrease of SEK 2.5 million
- **Total OPEX** amounted to **SEK -47.8 (-81.7) million**, a decrease of SEK 33.9 million

Total cash flow

- **Cash flow from operating activities** amounted to **SEK 16.8 (-19.7) million**
- **Cash flow from investing activities** amounted to **SEK -4.0 (-0.7) million**
- **Cash flow from financing activities** amounted to **SEK -3.3 (-2.0) million**
- **Total cash flow** amounted to **SEK 9.5 (-22.4) million**
- **Cash and cash equivalents** at the end of the quarter was **SEK 105.3 (163.3) million**



Our priorities ahead – staying focused

Vision: become the **global standard of care for preventing medical device related infections**

- **Current partnerships** – BD, Zimmer Biomet and Well Lead
- **New partnerships** in strategic therapeutic areas
- Stable profitability within **Wound Management**

- **A knowledge and specialist organization**
 - corporate culture
 - specialist areas (R&D, coating, medical, commercial, and regulatory)

- **Profitable and sustainable growth** for the new Bactiguard





Q&A

“to champion a healthier world
by preventing infections”



Questions & Answers

End of Q2 2024 presentation



Christine Lind
CEO



Patrick Bach
CFO

