

Bactiguard[®]

Q4 and year-end 2024 presentation

Thursday 6 February 2025

Christine Lind, CEO

Patrick Bach, CFO





Q4 AND YEAR-END 2024 SUMMARY

License focused strategy delivered increased revenues and profitability





Full-year 2024 key figures and highlights

License focused strategy delivered increased revenues and profitability

Key figures for 2024 (2023)

Revenues **261.9** ▲ (223.2) MSEK

EBITDA **18.0** ▲ (-76.1) MSEK

Net loss **29.8** ▼ (138.4) MSEK

CF from operating activities **25.0** ▲ (-52.3) MSEK

Highlights

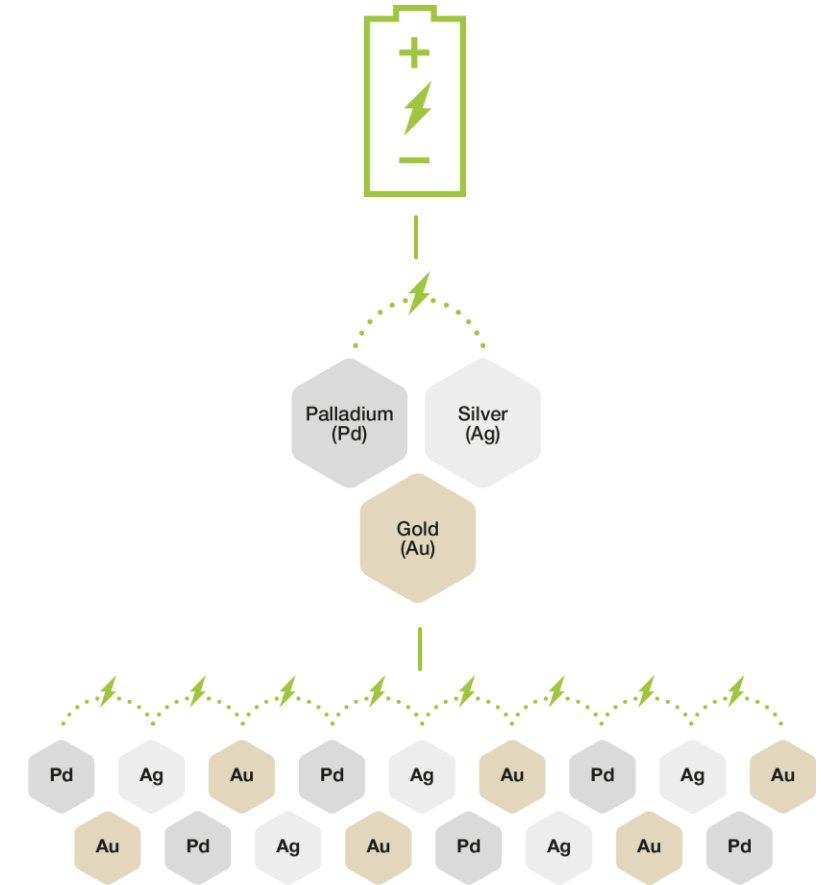
- Delivered on strategic shift
- Achieved **increased revenues** and EBITDA **profitability**
- Sharpened, license focused strategy **demonstrating results**



Advanced technology to prevent medical device related infections

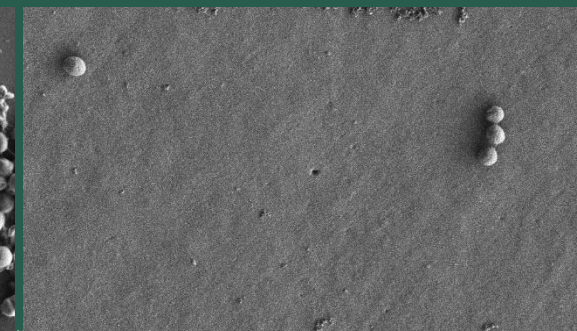
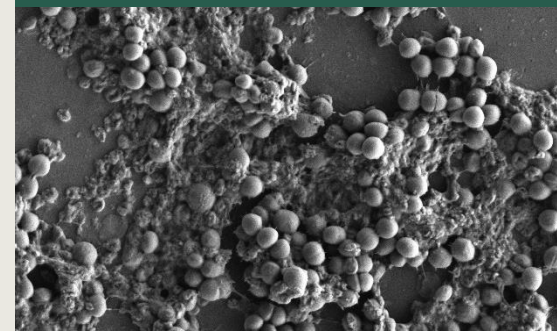
Reduces microbial adhesion and biofilm formation

- **Biocompatible, safe and proven**
- **Ultra-thin noble metal coating technology**
- In contact with fluids, the noble metals create a **galvanic effect** due to their varying electro potentials
- More than **100,000 patients** in clinical trials
- Efficacy assessed in more than **40 clinical studies** (various patient cohorts, regions, and therapeutic areas)
- Most recent randomized clinical studies show approximately **70% infection risk reduction** ^{1, 2}



Uncoated surface

Coated surface





The issue of healthcare associated infections

- **1 in 10 patients** worldwide affected by **healthcare associated infections (HAI)**¹
- **40-60%** of all HAIs caused by **medical devices**²
- **Up to 50%** of HAIs estimated to be **preventable**³
- **Costs** associated with HAIs (ie extended hospital stays and additional treatment) can be **significantly reduced** through proactive infection prevention strategies ⁴
- **WHO:** Proactive infection prevention is cost-effective, offering both financial and health benefits over treatment⁵



1. Global report on infection prevention and control: executive summary. Geneva: World Health Organization; 2022.
2. DiBiase, L. M. et al. (2014). Infection Control & Hospital Epidemiology, 35(2), 200–202. <https://doi.org/10.1086/674847>
3. <https://www.ecdc.europa.eu/en/healthcare-associated-infections>
4. ECDC. Economic evaluations of interventions to prevent healthcare-associated infections. Stockholm: ECDC; 2017.
5. Global report on infection prevention and control. Geneva: World Health Organization; 2022. Licence: CC BY-NC-SA 3.0 IGO.



Effective license focused strategy and business model

**License
partnerships**

**R&D
Medical
Regulatory**

**Wound Management
portfolio**

Focus ahead

**Advance current and
develop future**

**Deliver competencies to
enhance partnerships**

Grow profitably



Strengthened competencies across multiple knowledge areas

Nathaniel Bachrach



Chief Scientific Officer

Member of the Executive Management Team

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

Kajsa Björklund



Executive VP R&D

Member of the Executive Management Team

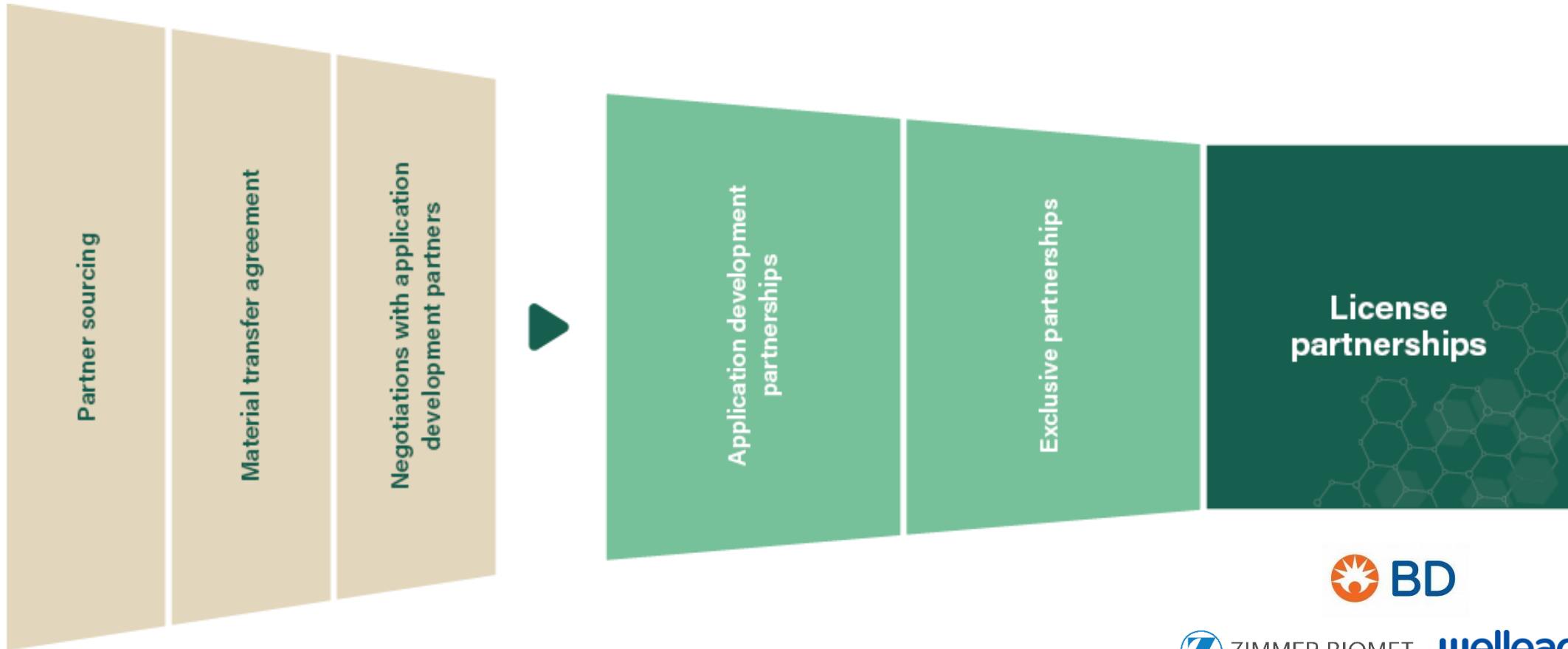
Bringing extensive experience in Project and Portfolio Management and Innovation Leadership

- Former Director of Portfolio Management at Seco Tools, overseeing global strategic projects
- Responsible for operations and R&D at OssDsign
- PhD in inorganic chemistry
- Proven track record of leading cross-functional teams to drive innovation and market success



Recap of business model and partner journey

Three partnership phases and two main revenue drivers: license fees and royalties





BD partnership update

Global partnership approach – BD's success is Bactiguard's success

- Revenues from BD collaboration main driver of EBITDA and increased license revenues in Q4 and 2024
- Engagement across the entire value chain – from technology to go-to-market
- Collaboration on market registrations required to enable launches in former BIP Foley markets



At a glance



- **Q4 revenues: 35.8 MSEK**
- Partnership since early 90s – 245 million Foleys coated catheters sold
- Exclusive global license for coated Foley catheters (ex China)



Zimmer Biomet partnership update

Trauma collaboration including commercial stage ZNN Bactiguard

- Four ongoing clinical trials in Europe* – main study on ZNN Bactiguard (comparative study)
- Commercialization of the ZNN Bactiguard trauma nail, especially in Europe
- Focus on regulatory processes, including MDR for Europe and the US FDA



At a glance



- **Q4 revenues: 3.6 MSEK**
- Global leader in orthopedics
- Agreement covers trauma implant segment (signed in 2019)



Wound Management by Bactiguard

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

- Continued **path of profitable growth** for Q4 and 2024
- The Bactiguard Global Wound Care Webinar was broadcast live from London on November 22, 2024.
- Successfully completed the ISO14001 Stage 1 Audit.

At a glance

- **Q4 revenues: 15.6 MSEK**
- Offering includes Hydrocyn aqua (enabling wound healing and preventing infections) and a wide range of surgical sutures

HYDROCYN[®]
aqua





Total revenue Q4 and FY 2024

MSEK	Oct-Dec		Jan-Dec	
	2024	2023	2024	2023
Total license revenue	44.2	32.2	164.7	117.2
License partners	41.2	29.5	155.4	104.3
Exclusivity partners	2.5	2.6	7.7	9.7
Application development partners	0.6	-	1.5	3.2
Wound Management portfolio	15.6	13.9	60.9	53.8
BIP portfolio	3.2	10.2	16.0	30.5
Net sales	63.1	56.3	241.7	201.5
Other operating revenues	5.2	5.1	20.2	21.6
Total revenue	68.3	61.3	261.9	223.2

For the period Oct-Dec:

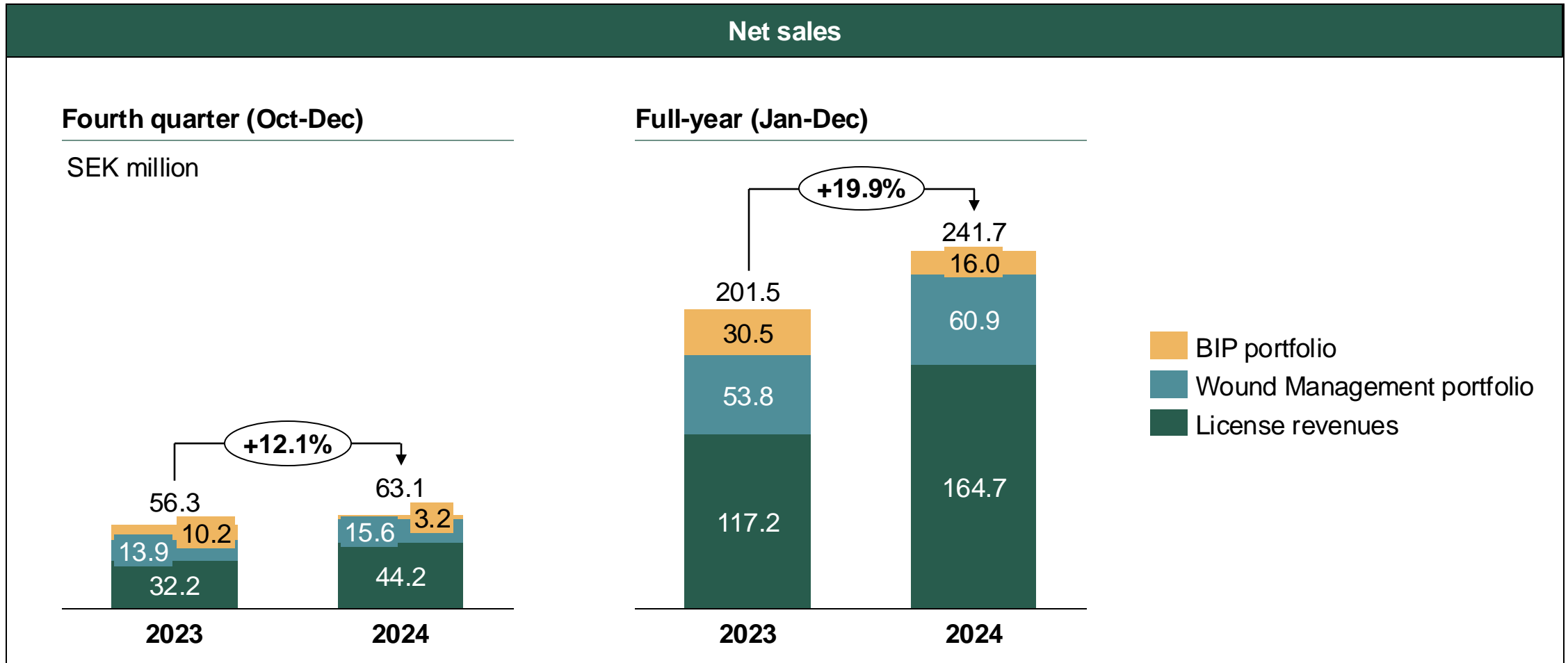
- **Total license revenue** amounted to **44.2 (32.2) MSEK**
- Revenues from **BD** amounted to **35.8 (29.1) MSEK**
- Revenues from **Zimmer Biomet** amounted to **3.6 (3.1) MSEK**
- Revenues from **Wound Management** amounted to **15.6 (13.9) MSEK**
- Revenues from **BIP** amounted to **3.2 (10.2) MSEK**
- **Total revenue** amounted to **68.3 (61.3) MSEK**. Adjusted for currency of 2.0 MSEK, revenue increased by 7.9 percent

For the period Jan-Dec:

- **Total revenue** amounted to **261.9 (223.2) MSEK**. Adjusted for currency of 10.0 MSEK, revenue increased 12.9 percent

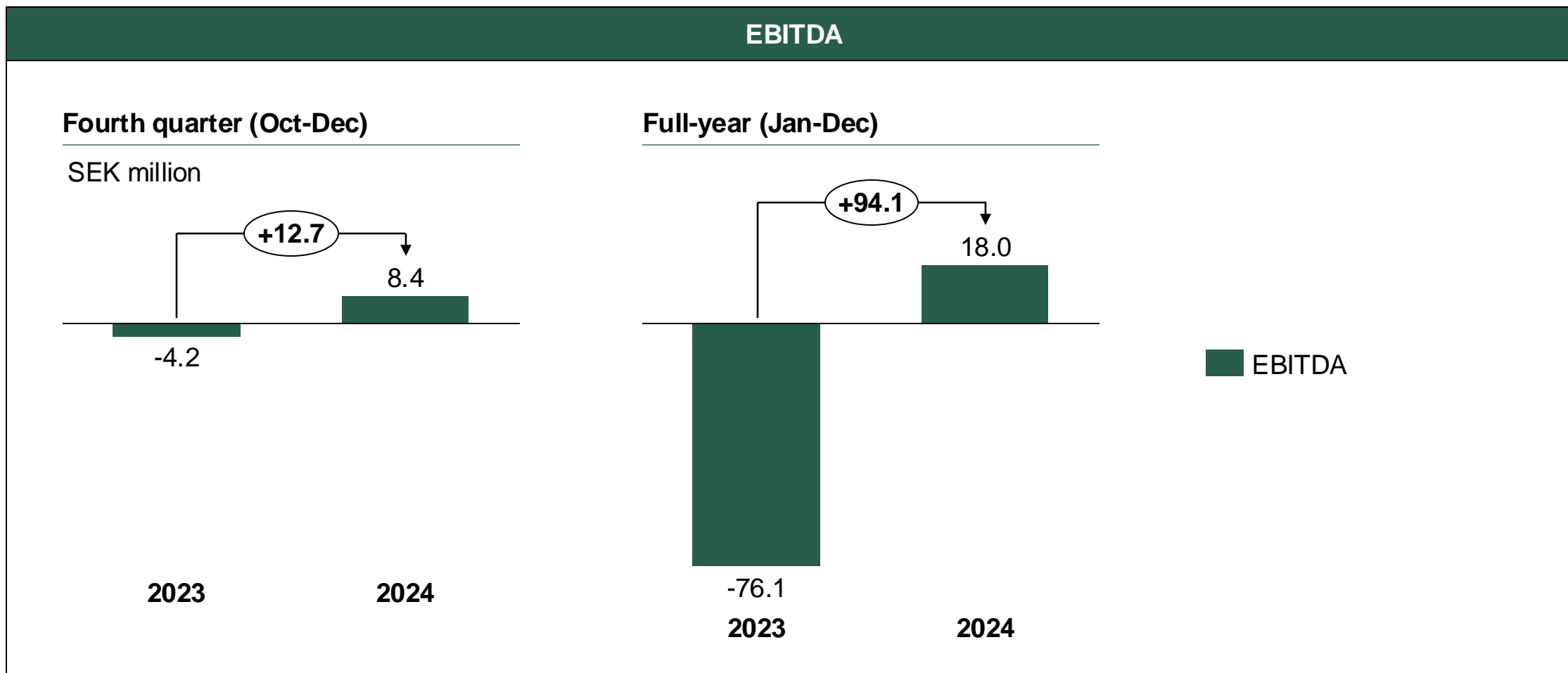


Net sales growth Q4 and FY 2024





EBITDA growth Q4 and FY 2024





Total operating expenses and cash flow Q4 and FY 2024

Operating expenses

In Q4:

- **Costs for raw materials and consumables** amounted to **-5.9 (-15.7) MSEK**
- **Other external costs** amounted to **-21.7 (-22.0) MSEK**
- **Personnel costs** amounted to **-30.0 (-25.0) MSEK**
- **Total OPEX** amounted to **-54.4 (-50.1) MSEK**

Full-year:

- **Total OPEX** amounted to **-207.9 (-235.2) MSEK**, a decrease of 27.3 MSEK, corresponding to 11.6%

Cash flow

In Q4:

- **Cash flow from operating activities** amounted to **18.9 (10.1) MSEK**
- **Cash flow from investing activities** amounted to **-1.7 (-6.0) MSEK**
- **Cash flow from financing activities** amounted to **-7.6 (-3.8) MSEK**
- **Total cash flow** amounted to **9.5 (0.2) MSEK**

Full-year:

- **Total cash flow** amounted to **-11.0 (-72.8) MSEK**
- **Cash and cash equivalents** at the end of the period was **116.7 (123.2) MSEK**



Concluding 2024

Delivering on the promise of our infection prevention technology

- **Delivered increased revenues and achieved profitability**
- **Delivered on strategic shift**
- **Technology is effective** and we see increased interest from potential partners
- **Effectiveness of license focused strategy and business model**

- **Wound Management stable profitable growth**





Q&A

**“to champion a healthier world
by preventing infections**



Questions & Answers

Q4 and year-end 2024 presentation



Christine Lind
CEO



Patrick Bach
CFO

