

# Bactiguard<sup>®</sup>

## Investor presentation Q2 2022

14 July, 2022

Anders Göransson, CEO

Carin Jakobson, CFO





# ”The urinary tract infection was the beginning of the end for my friend”

Larmen inifrån vården

## Debatt

### Urinvägsinfektionen var början på slutet för min vän

10 februari 2022 06:00



1 in every 10 patients worldwide affected by healthcare associated infections

1. Source: Debate article Sundsvall Tidning 2022-02-10

# **Bactiguard's vision: Keeping people safe from infections**





# Bactiguard – second quarter 2022

Key Financials, Q2 2022 (Q2 2021)

Revenue	EBITDA	Net Profit	Operating cash flow
MSEK 59.9 (46.0) <ul style="list-style-type: none"><li>• License 36.2 (31.6)</li><li>• BIP revenues 15.6 (13.3)</li></ul>	MSEK -3.8 (1.8)	MSEK -14.8 (-10.0)	MSEK -1.9 (5.5)

**Strong revenue growth of 30%, adjusted for currency effects 13% compared to Q2 2021**  
**EBITDA impacted by planned investments in line with the focused growth strategy**



# Business Highlights – License revenue

Another quarter with strong BD revenue and first revenues from Dentsply Sirona



Q2 2022:  
MSEK 28,0 (22,2)  
+ 26%\*

- The underlying business is stable on an annual basis – back to pre-covid levels
- Volumes may vary between quarters

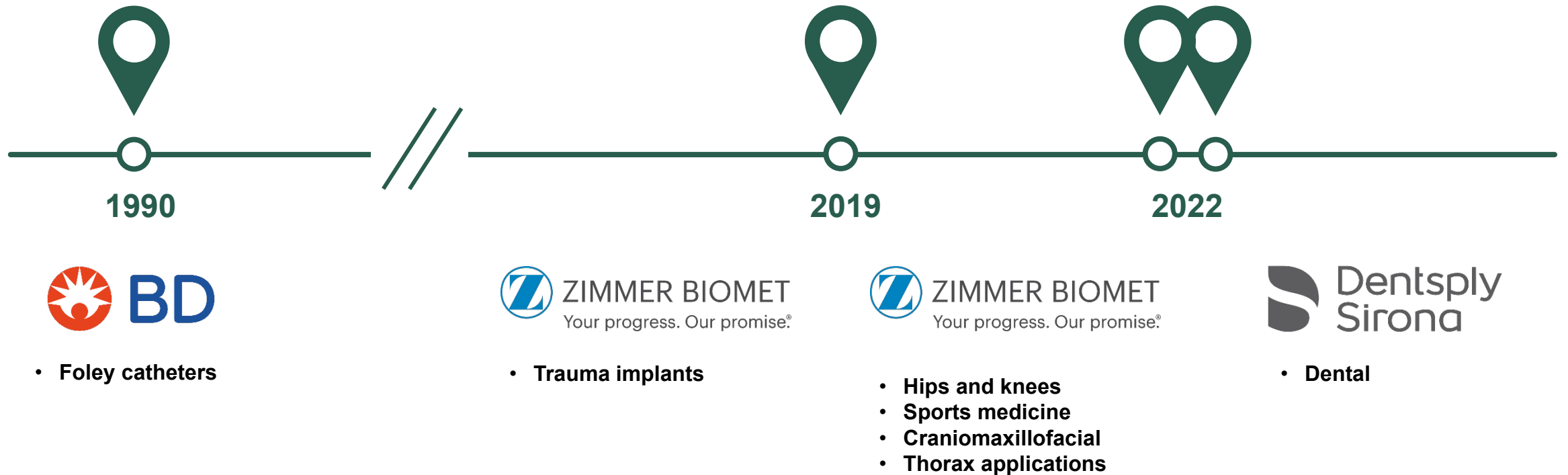


Q2 2022:  
MSEK 8,2 (9,3)  
- 12%\*

- Fees for development work, contract manufacturing and signing fee from Dentsply Sirona
- A small, but growing, royalty revenue from the trauma implants
- Q2 2021 was a milestone payment from Zimmer Biomet



# Significant acceleration in the licence portfolio in recent years



Additional licence agreements signed with Smartwise in Sweden in 2017 and with Well Lead in China in 2018



# Global partnership with Dentsply Sirona

Bactiguard enters development agreement in the dental field

- Development phase
  - **USD 0.9 million** in development and milestone fees (approx. 1 year)
- Optional License agreement
  - **USD 1.1 million** in milestone payments, contingent on regulatory approvals
  - **Royalties on net sales** following commercialization
- Exclusive global agreement
- Addressing a segment of the dental treatment market valued at 1.2 billion USD

\* Clarivate, Millennium Research Group inc in 2020

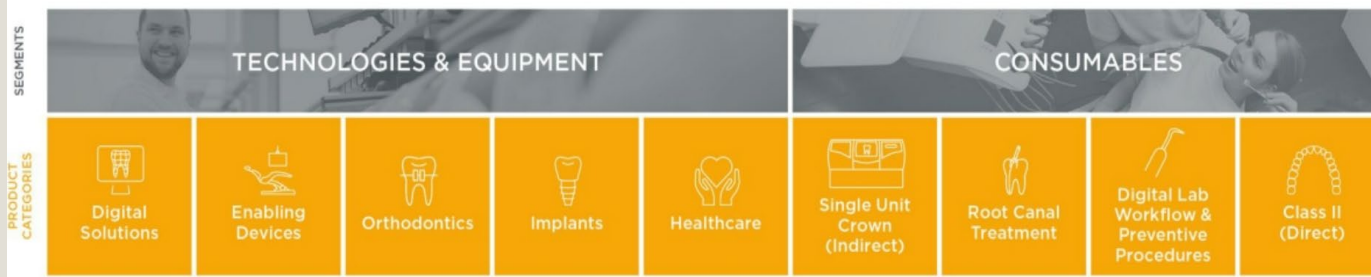




# Dentsply Sirona - a major global player in the dental field

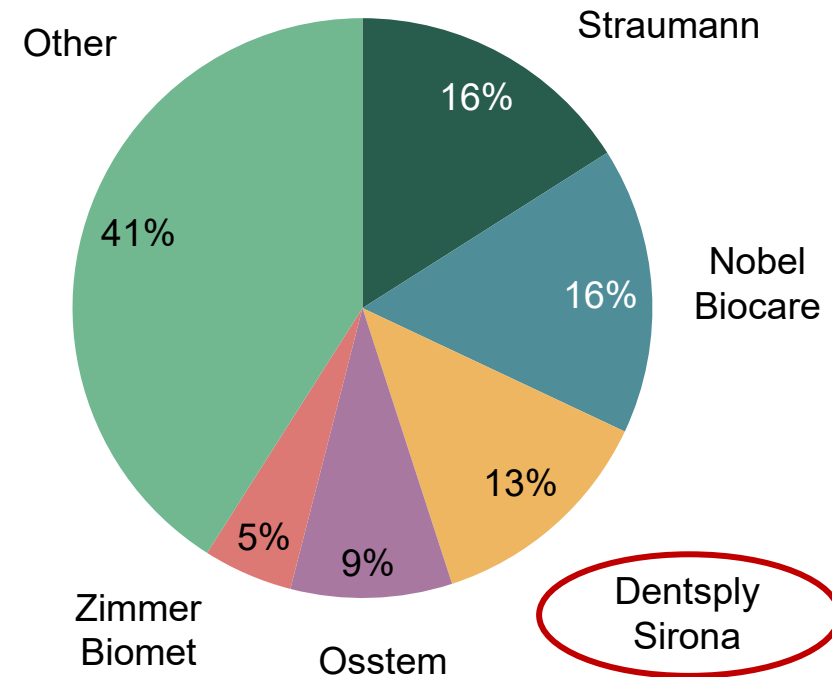
## Dentsply Sirona - The Dental Solutions Company

The largest global infrastructure in dentistry, committed to leading education and innovation with proven solutions to improve efficiency and advance patient care



Source: Dentsply Sirona Homepage, Global Data 2021

Example: Dental implants market  
Global marketshare 2021







# Business Highlights – Bactiguard product portfolio

Strong growth in focus areas: BIP Urinary Catheters and Wound Care

- Strong growth in focus products, amplified by a positive currency effect
- Momentum in BIP Foley (Urinary catheters) - more than doubled compared to LY
- Complete Wound Care portfolio supports continued growth
- Continued increasing interest in BIP CVC and ETT EVAC

## BACTIGUARD BIP PORTFOLIO

Q2 2022:  
BIP sales MSEK 15.6 (13.3)  
+ 17%





# Bactiguards technology – effective and biocompatible

Recently published study highlights Bactiguards good blood compability vs other coated CVCs

**scientific** reports

OPEN

## Blood compatibility of widely used central venous catheters; an experimental study

Hulda Thorarinsdottir<sup>1,2</sup>, Thomas Kander<sup>1,2,3</sup>, Dorota Johansson<sup>3,5</sup>, Bo Nilsson<sup>4</sup>, Bengt Klarin<sup>1,2,7</sup> & Javier Sanchez<sup>5,7</sup>

An inserted central venous catheter (CVC) is considered foreign material by the inert host defence systems and induce inflammation and thrombus formation. The objective of this study was to evaluate blood compatibility of six commonly used CVCs. Three coated and three uncoated CVC materials were tested in a modified Chandler loop model. Each catheter material circulated in blood from ten different healthy volunteers for 1 h. Blood cell counts and measurements of the inert host defence systems were performed on blood samples from the loop. All the tested catheters demonstrated impact on blood cells, contact coagulation, the complement system, or inflammatory markers, although the impact varied significantly. Of the catheters we evaluated, the most unfavourable blood compatibility profile was found for the polyurethane CVC coated with chlorohexidine and silver sulfadiazine. The greatest variation in blood compatibility between test runs was noted for the silicone dialysis catheter. Poor blood compatibility should be taken seriously but given the experimental design of the current study the clinical significance remains to be evaluated.

Check for updates

<https://www.nature.com/articles/s41598-022-12564-zm>



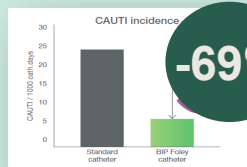
# Right timing to fuel growth

1

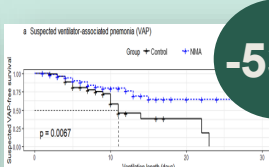
## Strong clinical evidence

- **>200 million catheters used** with no reported adverse event
- **> 40 clinical studies** incl. **> 100 000 patients**

**Urinary catheters**  
Kai-Larsen *et al.* 2021



**Endotracheal tubes**  
Damas *et al.* 2022



2

## Capital for growth

- **> 220 mSEK raised** during the fall of 2021 to fund a fact based, focused growth



3

## Commercial capabilities

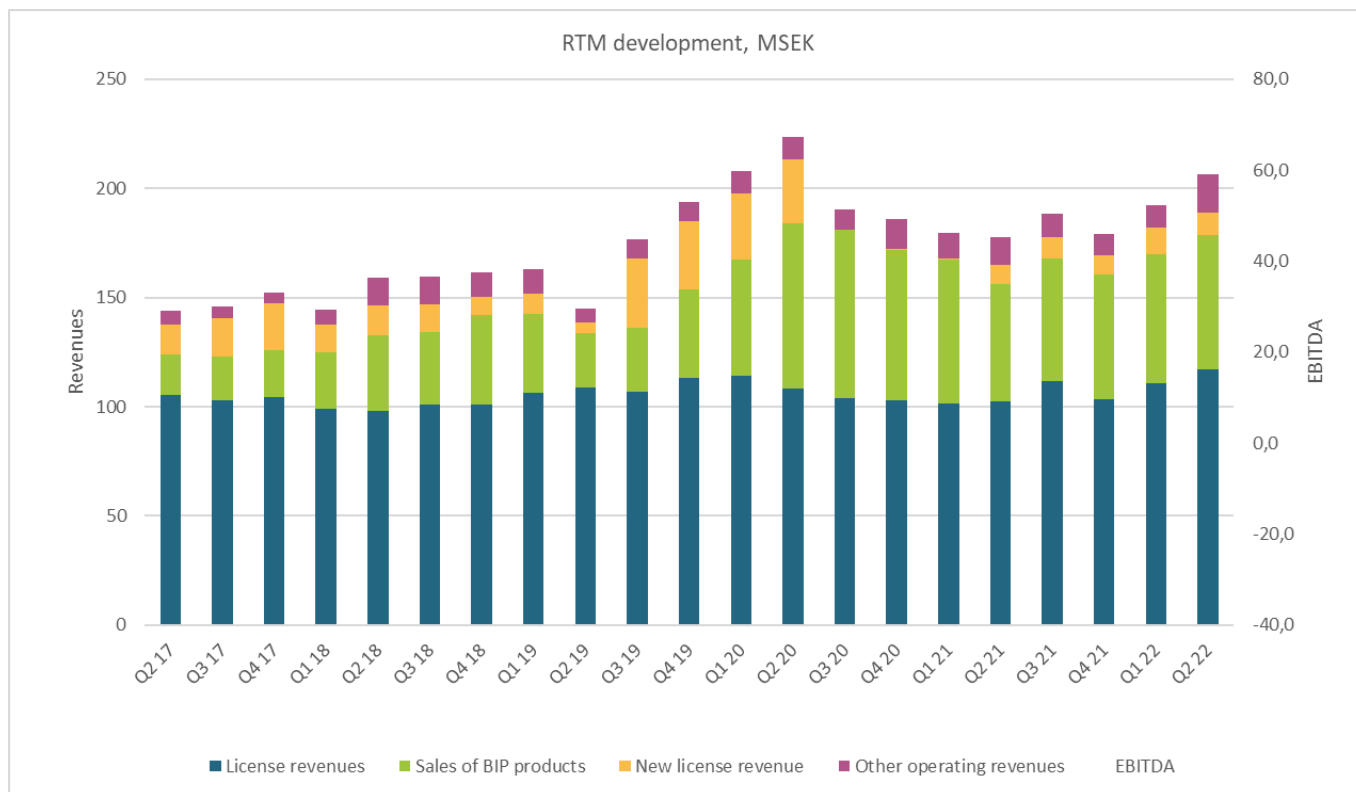
- **Strengthened commercial capabilities** for continued expansion in key geographies



Our already strong IP protection was further strengthened with the recent news that European Patent Office intends to grant a new patent until 2039



# Rolling 12-month revenue



- BD license increased 26%
- BIP revenues growth mainly driven by BIP foleys and Wound Care.
- New license revenue related to Zimmer Biomet and Dentsply Sirona



# Financial overview

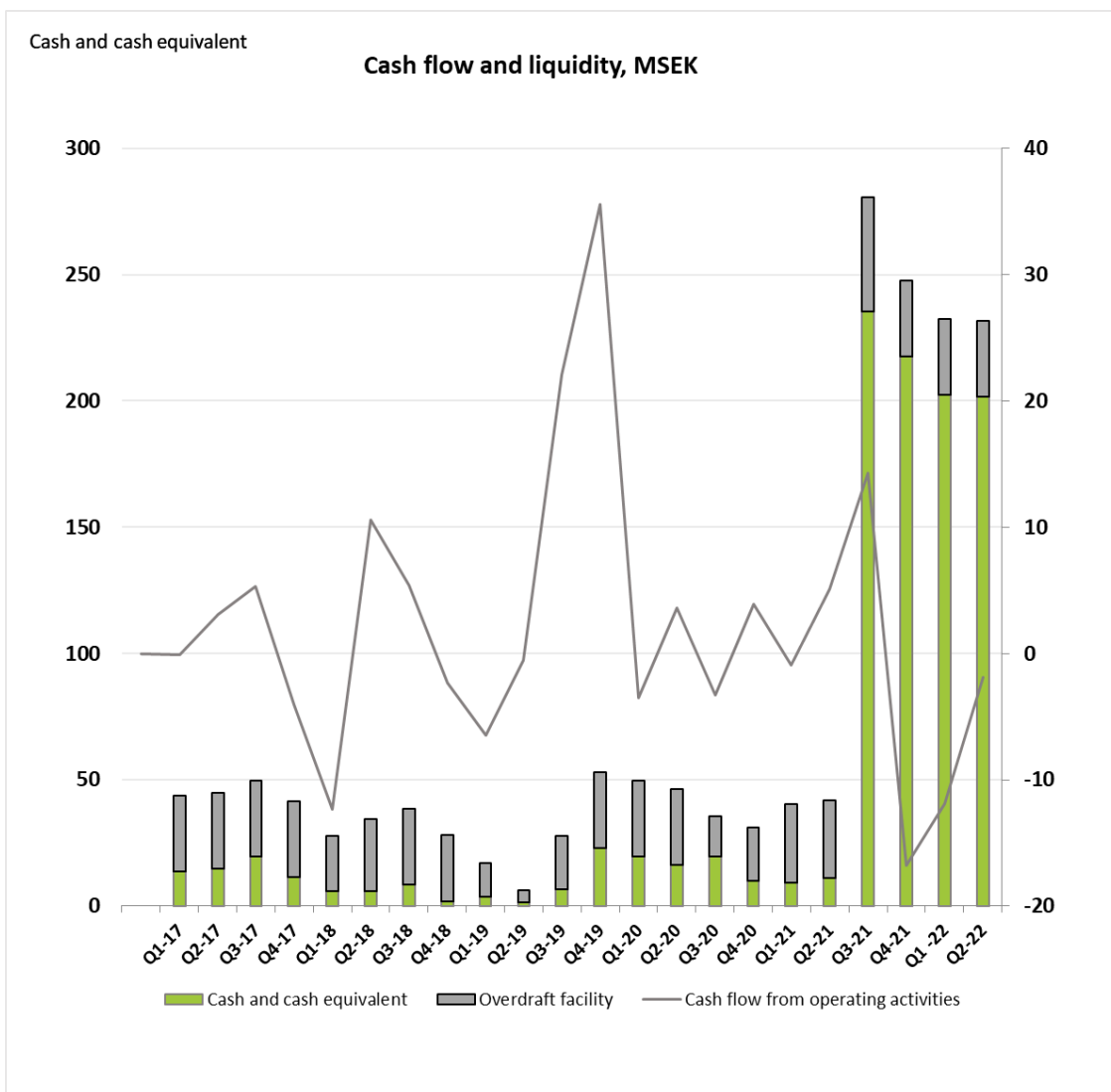
Amounts in TSEK	2022	2021	2022	2021	2021	2021/22
	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Full year	RTM
Revenues	59,9	46,0	115,1	87,8	179,0	206,4
EBITDA	-3,8	1,8	-7,8	3,7	-7,2	-18,8
EBITA margin %	-6,4%	4,0%	-6,8%	4,3%	-4,0%	-9,1%
Depreciations	-11,0	-11,8	-23,6	-23,4	-47,0	-47,1
<i>whereof depreciation technology</i>	-6,4	-6,4	-12,8	-12,8	-25,4	-25,4
Net profit/loss*	-13,7	-12,0	-30,2	-22,6	-58,8	-66,3
Operating cash flow	-1,9	5,5	-13,8	4,6	7,2	-11,2

## Jan-June 2022 vs Jan-Jun 2021

- Revenue MSEK 115 (88) an increase of 30% though higher license revenue of 26% and 17% higher BIP revenue.
- EBITDA of -7,8 (3,7) MSEK, mainly due to investments in line with the focused growth strategy.



# Cash flow and liquidity



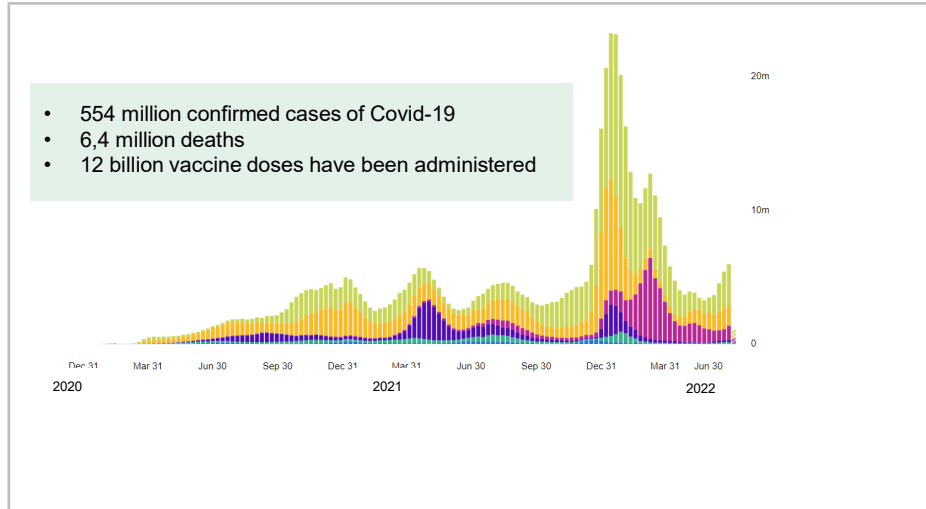
- Cash flow from operating activities was -1.8 MSEK for Q2-2022. Due to investments in growth strategy.
- SEB Overdraft facility unutilized, compared to 2021 0.0 (-14.4) MSEK
- Available liquidity incl. overdraft facility 232.3 (54.4) MSEK

\* New share issue of MSEK 228 before transaction cost in Sept 2021



# Global outlook

## Covid-19 and Ukraine



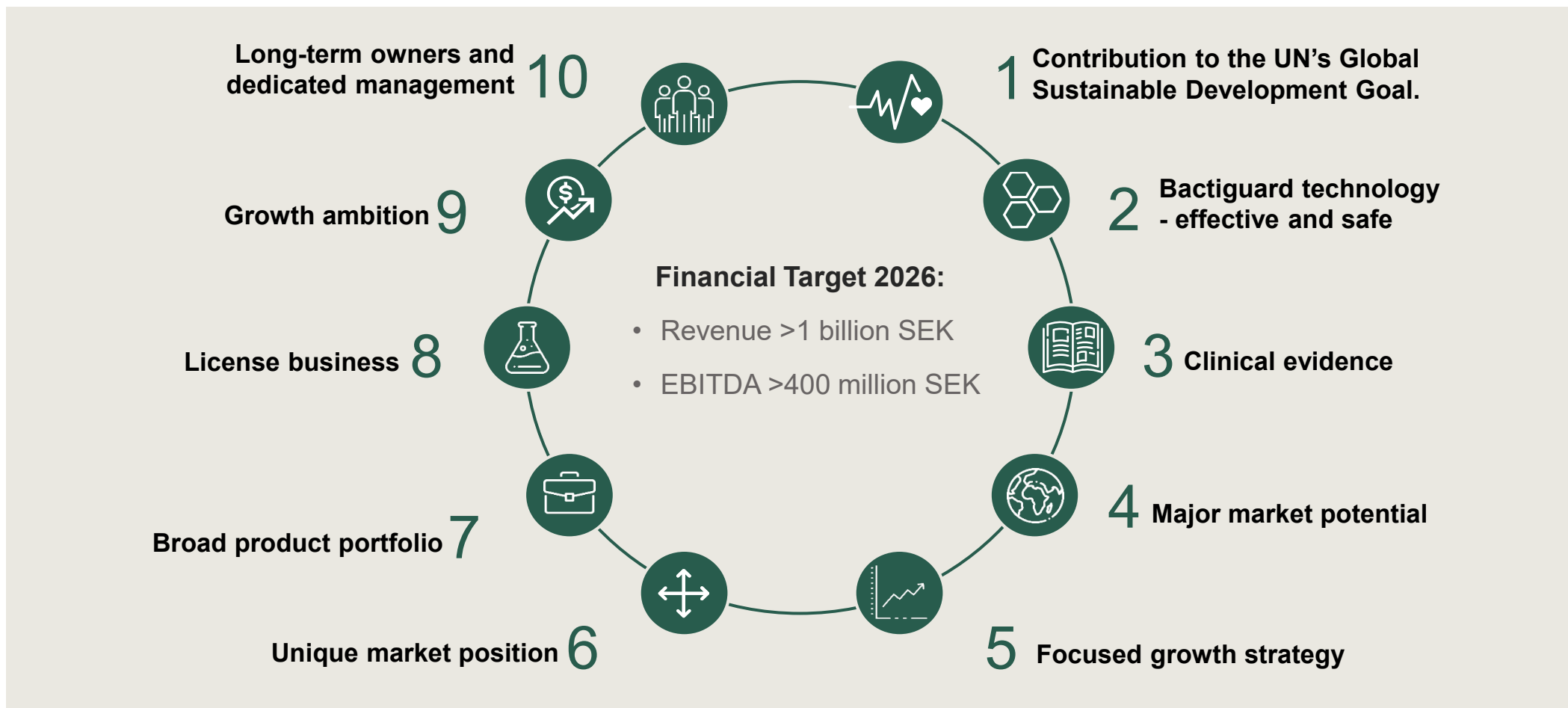
- Covid-19 is still impacting globally
- Recent developments are still difficult to assess due to the unpredictable behavior of the Sars-CoV-2 virus

- Bactiguard does not operate and has no suppliers in Russia or Ukraine. Not significant impact on the company's operations, position or results
- Bactiguard assists the healthcare system in Ukraine with intensive care products.



# Bactiguard infection prevention – Safe and Effective

Ten reasons to invest in Bactiguard







# Questions & Answers



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**Bactiguard on the outside –  
safe on the inside**

