

Bactiguard[®]

Q2 2025 presentation

Tuesday 15 July 2025

Christine Lind, CEO

Patrick Bach, CFO





Q2 2025 key figures and highlights

Positive EBITDA momentum carried forward in Q2

Key figures for Q2 2025 (Q2 2024)

<u>Revenues</u>	52.1 ▼	(60.9) MSEK
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<u>EBITDA</u>	4.4 ▲	(1.2) MSEK
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<u>Net loss</u>	8.1 ▼	(14.3) MSEK
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<u>CF from operating activities</u>	1.7 ▼	(16.8) MSEK
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Highlights

- **Fifth consecutive quarter with positive EBITDA**
- **Strong momentum in BD partnership** despite delays in market approvals
- **Feasibility work** initiated in **cardiology therapeutic area**
- **Hydrocyn aqua key driver** of Wound Management revenues



Focus areas and priorities

“infection prevention is our mission”

**License
partnerships**

**Advance current and develop
new partnerships**

**R&D
Medical
Regulatory**

**Invest in
key competencies**

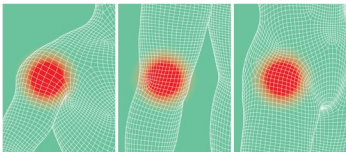
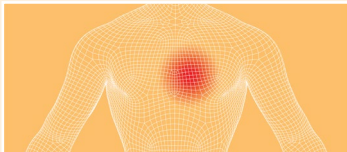
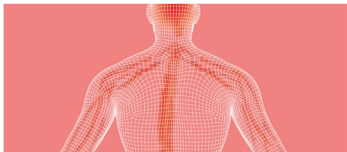
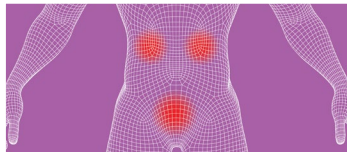
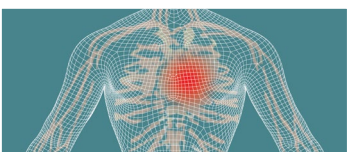
**Wound
Management
portfolio**

**Grow profitably and
expand into new markets**



Focus therapeutic areas




Areas with **high unmet medical needs**

	Orthopedics ¹⁻³	Cardiology ^{4,5}	Neurology ^{6,7}	Urology ⁸	Vascular access ⁹
					
Application areas (examples)	Hip Implants Knee Implants Trauma Implants	Ventricular Assisted Device Pacemaker	Deep Brain Stimulator Vagus Nerve Stimulator Peripheral Nerve Stimulator	Foley Catheter	Central Venous Catheter Peripherally Inserted Central Catheter Midline Catheter
Indicative infection rates	Primary 1-5% Revisions 8-22% Fracture related 5-40%	CIED 1-7% Structural heart 19-39%	Modulators: 1-15% Shunts: 5-13%	CAUTI 9-21% (>2 days)	CLABSI 2-10% (>2 days)
Indicative mortality rates	3-11%	CIED 3-5% Structural heart 5-10%	10-12%*	1-4%	12-31%
Addressable market	USD 39bn	USD 10bn	USD 9bn	USD 5bn	USD 11bn



Partnership snapshot Q2 2025

Exclusivity partnerships and License partnerships announced with partner name

	Material transfer agreement	Application development partnership	Exclusivity partnership	License partnership
Orthopedics				 ZIMMER BIOMET
Cardiology	✓			
Neurology				
Urology				 BD 
Vascular access	✓			
Other	✓			



BD partnership update

Strong momentum in partnership

- **Collaboration spanning entire value chain** – from technology licensing to go-to-market strategies
- **BD US website updated** with **comprehensive section on Bactiguard-coated Foley catheters**
- **Bactiguard-coated Foley catheters** (latex and silicone) registered and **available for sales in India** – delays in market approvals in other markets



At a glance



- **Q2 2025 revenues: 19.2 MSEK**
- Partnership since early 90s – 245 million coated Foley catheters sold
- Exclusive global license for coated Foley catheters (ex China)



Zimmer Biomet partnership update

Commercialization of ZNN Bactiguard across Europe continues

- **Commercialization of ZNN Bactiguard** across Europe and regulatory processes (MDR for Europe)
- **International Consensus Meeting on Infection** (Istanbul, May)
 - ZNN Bactiguard part of offering on infection prevention solutions
- **Post market ongoing clinical trials in Europe** on ZNN Bactiguard
 - main study is comparative

At a glance



- **Q2 2025 revenues: 14.2 MSEK**
- Global leader in orthopedics
- Agreement covers trauma implant segment (signed in 2019)





Wound Management by Bactiguard

Preventing infections through effective, biocompatible solutions to improve wound healing

- **Hydrocyn aqua delivered strong growth** – represents majority of Wound Management revenues
- **Over the first six months of 2025**, Wound Management business delivered **21 percent growth** compared to 2024
- **Zero findings on most recent audit** for the Malaysian production facility



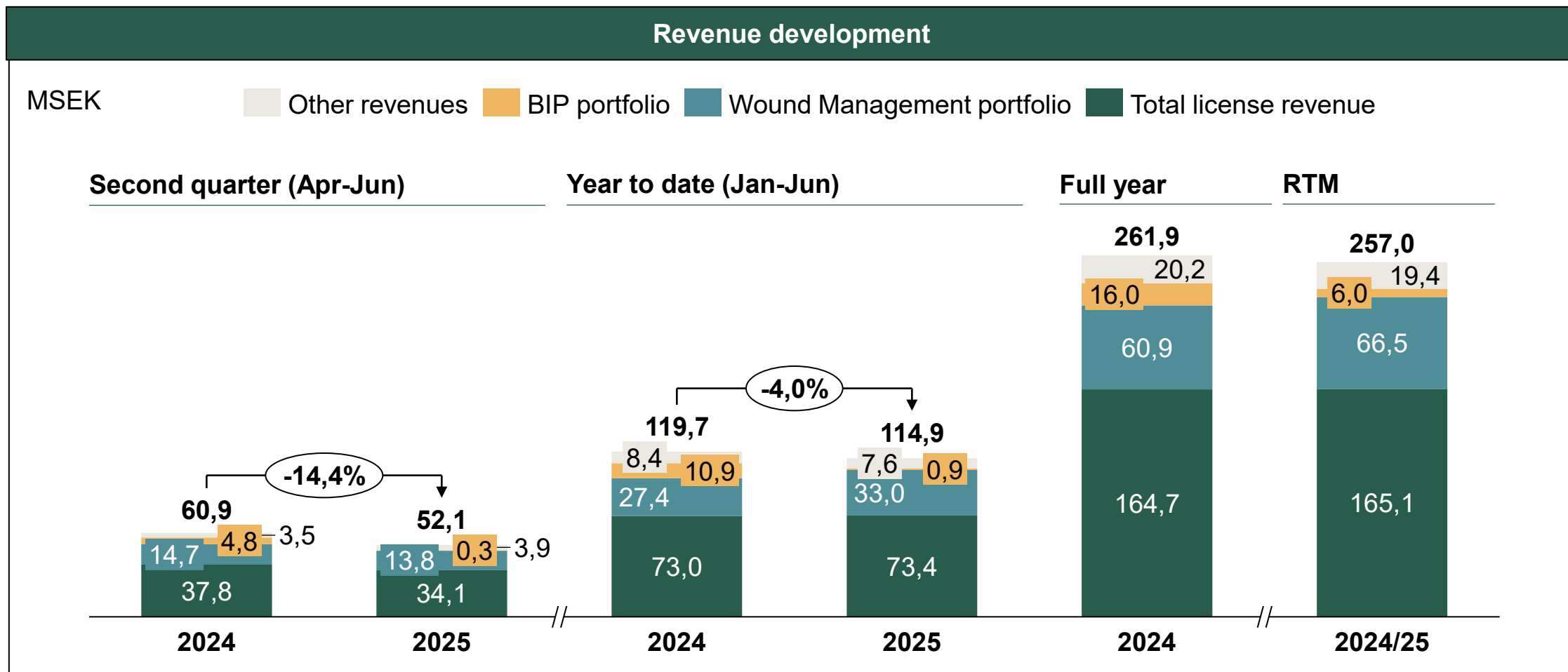
At a glance

HYDROCYN[®]
aqua

- **Q2 2025 revenues: 13.8 MSEK**
- Offering includes Hydrocyn aqua and a range of surgical sutures

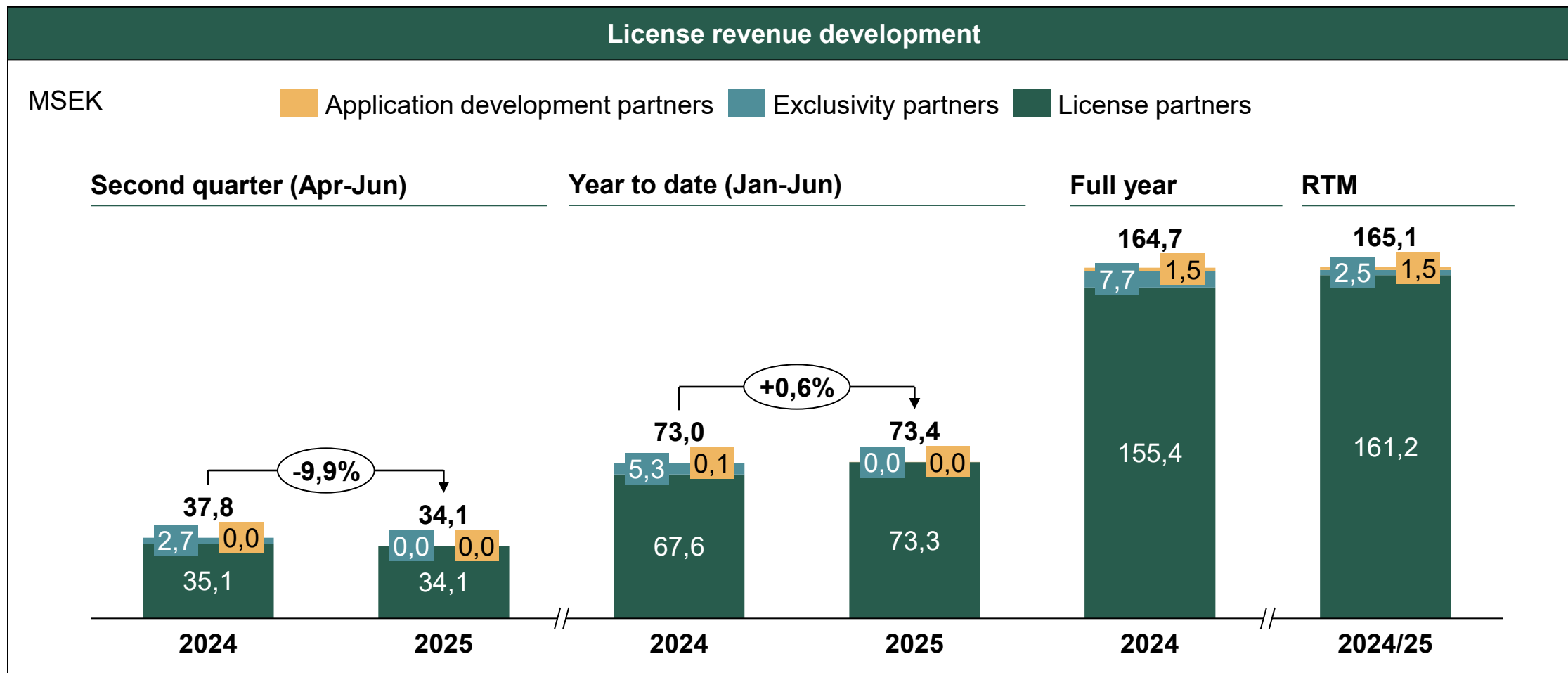


Total revenue decreased 14% overall in Q2 and 10% net of currency effects driven by both License and WM



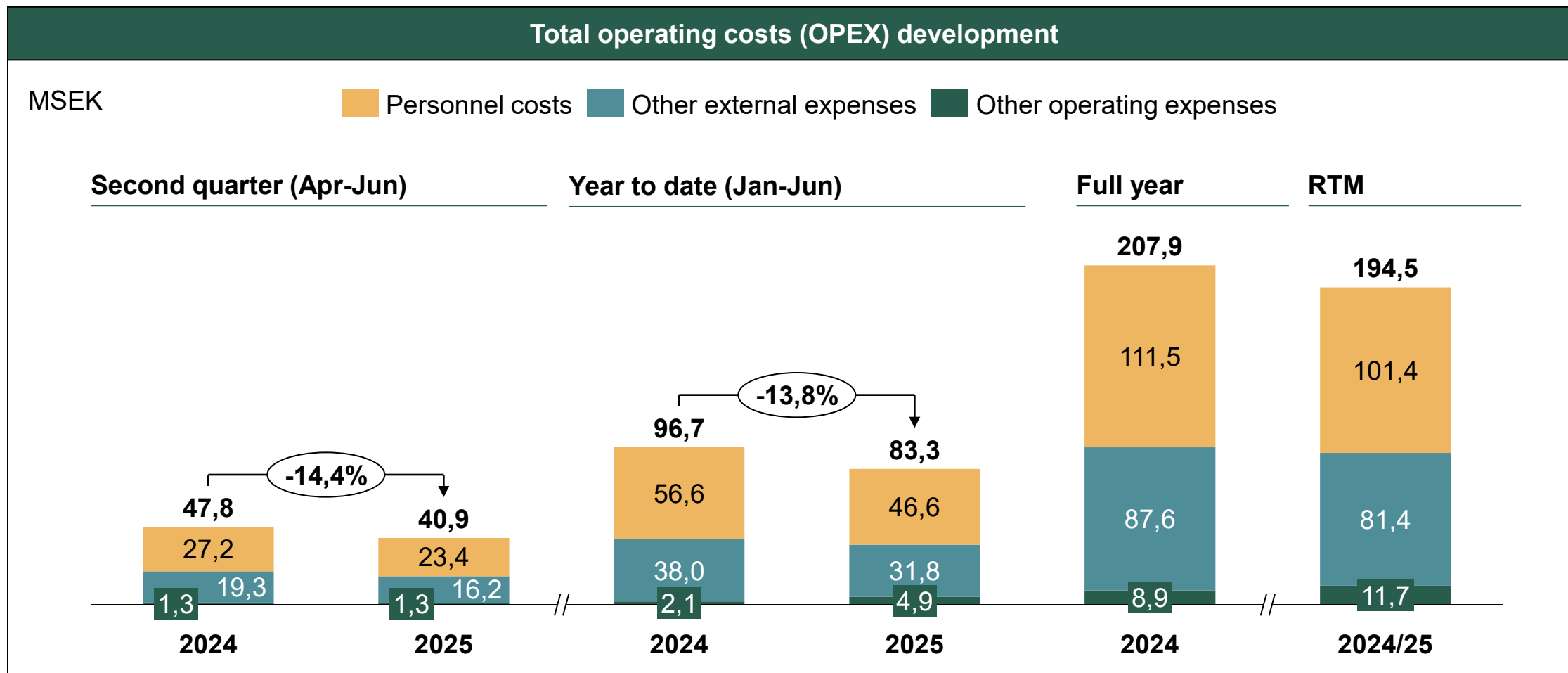


Total license revenues decreased 10% overall in Q2 but were flat net of currency, while YTD still positive



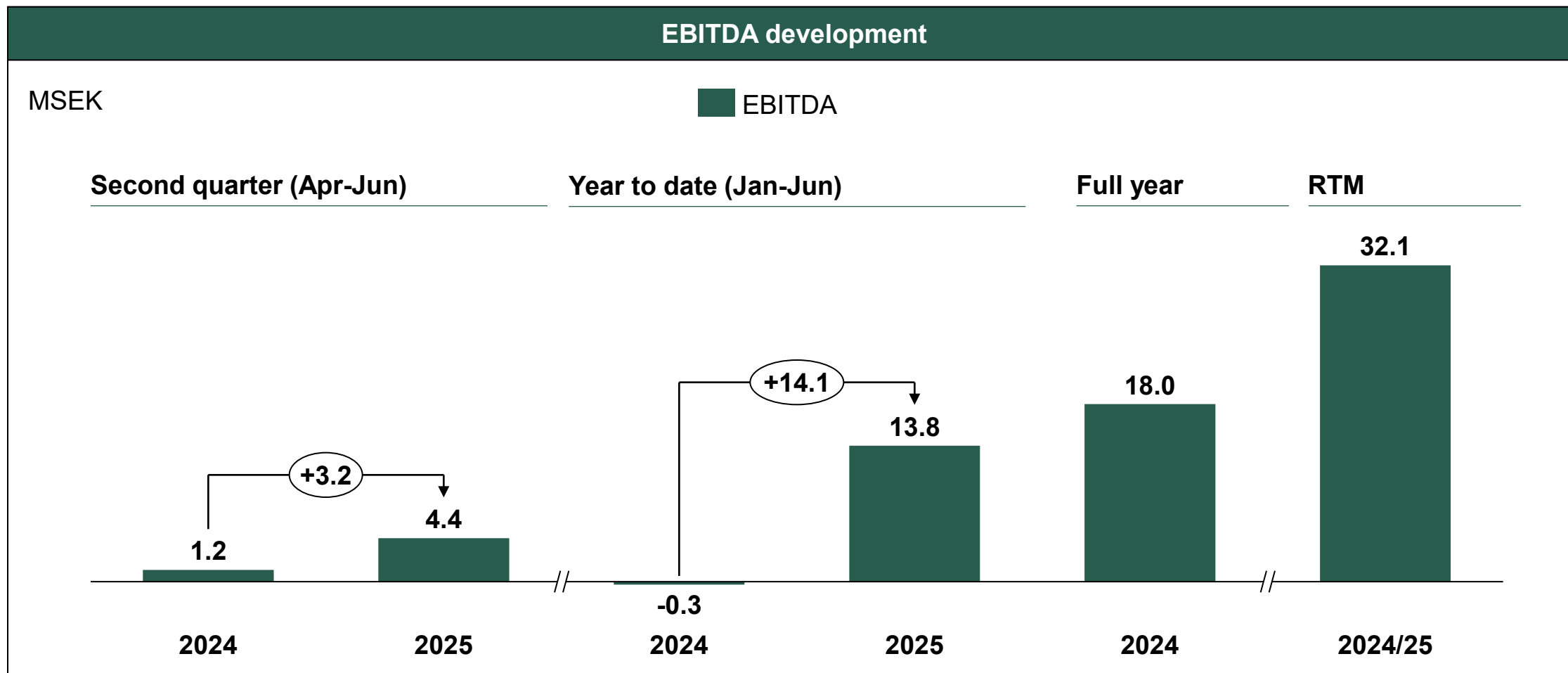


Total operating costs (OPEX) further decreased in Q2 by 14% with savings in both external and personnel costs



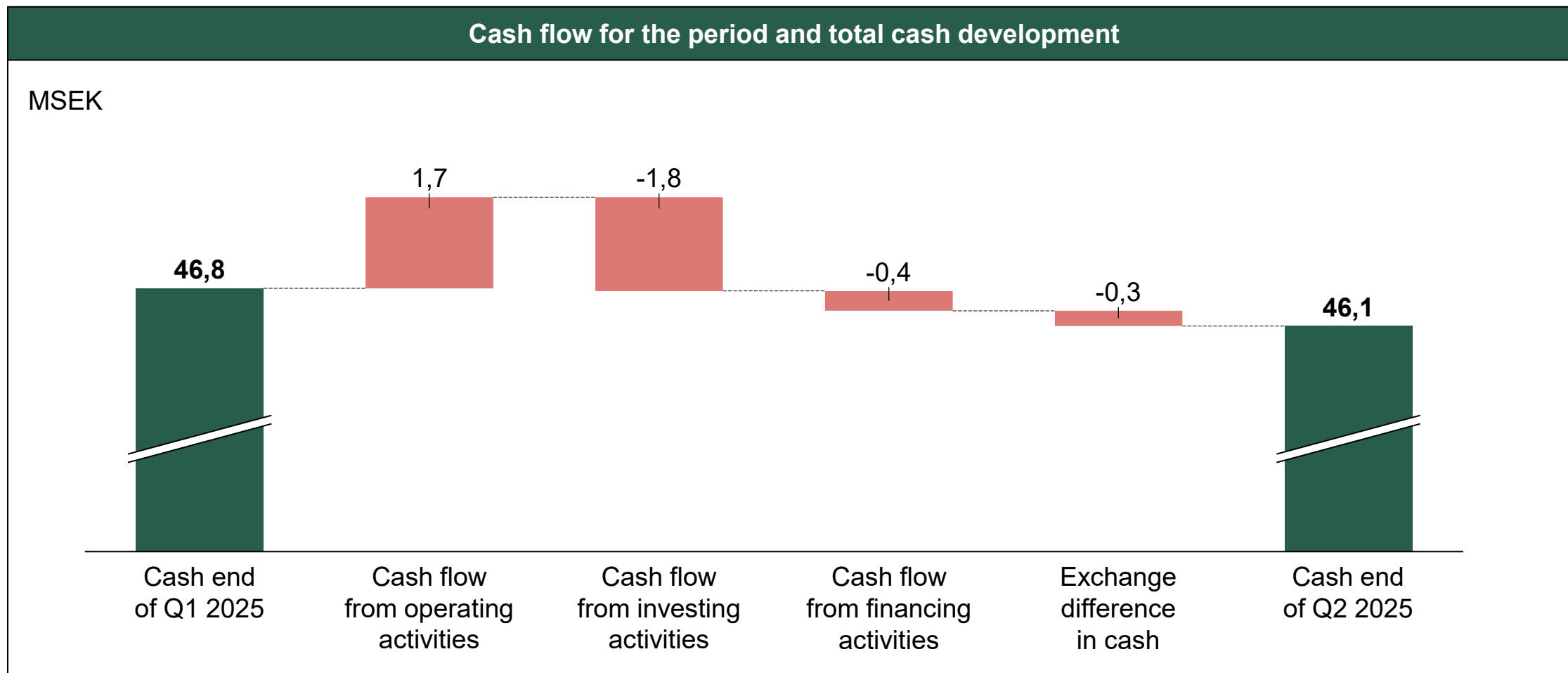


Positive EBITDA of SEK 4.4 million in Q2 with EBITDA of SEK 32.1 million in RTM





Total cash flow flat for Q2 with positive cash flow from operating activities of SEK 1.7 million





Q2 2025 key takeaways

Positive EBITDA momentum carried forward in Q2

- **Fifth consecutive quarter** with positive EBITDA
- **Strong momentum in BD partnership** – albeit delays in market registrations
- Zimmer Biomet continues **ZNN Bactiguard commercialization across Europe**
- Making progress in business development – early **feasibility work initiated in cardiology**
- **Hydrocyn aqua main driver** of Wound Management revenues
- **Staying the course** – delivering on strategic priorities, step by step





Questions & Answers

Q2 2025 presentation



Christine Lind
CEO



Patrick Bach
CFO





Q&A

“to champion a healthier world
by preventing infections