

Bactiguard reports increased revenues and improved EBITDA for the second quarter 2014

Second quarter (April-June 2014)

- Revenues amounted to SEK 31.2 (22.1) million, an increase of 41% over the corresponding period last year
- EBITDA, excluding costs related to the IPO, amounted to SEK 5.2 (3.8) million, an increase of 36%
- Net profit for the quarter amounted to SEK -44.1 (-13.8) million, corresponding to SEK -2.04 (-0.69) per share, and has been negatively affected by costs associated with the IPO and market valuation of the bond, totalling SEK 32 million
- Operating cash flow for the quarter amounted to SEK -8.3 (-5.8) million, corresponding to SEK -0.39 (-0.29) per share
- As a consequence of the completed new issue and set-off issue during the period, the company's equity ratio increased from 20% at Dec 31, 2013 to 58%, and net debt decreased from SEK 479.5 million to SEK 22.5 million

First half year (January-June 2014)

- Revenues for the period amounted to SEK 65.7 (50.6) million, an increase of 30% over the corresponding period last year
- EBITDA for the period, excluding costs related to the IPO, amounted to SEK 15.0 (10.1) million, an increase of 48%
- Net profit for the period amounted to SEK -63.7 (-17.2) million, corresponding to SEK -3.06 (-0.86) per share
- Operating cash flow amounted to SEK 9.4 (-9.6) million, corresponding to SEK 0.45 (-0.48) per share

Key events during the second quarter

- Listing on NASDAQ OMX Stockholm
- Bactiguard's technology receives regulatory clearance in China
- Bactiguard enters collaboration with MAQUET in intensive care
- Published clinical study in USA shows significant efficacy of Bactiguard's infection prevention technology
- Bactiguard's BIP Foley catheters approved for new patient groups
- Bactiguard expands in Southern Africa
- Professor Kenneth Chien scientific advisor to Bactiguard



Bactiguard's CEO Johan Rugfelt, comments on the quarter:

“The second quarter was highly intense and was dominated by preparations for the IPO, work to establish collaborations in new markets, and new licensing deals. At the same time, procedures are ongoing for product approvals in several markets and we have strengthened competence within the company by recruitments.

In terms of revenues and earnings, the second quarter was stronger than the same period last year. We increased revenues by 41% and improved EBITDA (excluding IPO related costs) by 36 per cent, partly as a result of new distribution agreements in Southern Africa and higher sales revenues. Licensing revenues were also higher than last year, but this is mainly the result of accelerated orders and currency effects.

The listing on Nasdaq OMX took place on June 19. Through the IPO we achieved an important goal, namely refinancing the company and generating opportunities for expansion and growth. Our net debt has been reduced from approximately SEK 480 million at the start of the year to approximately SEK 22 million at the end of June, and our annual interest costs fell at a stroke from SEK 50 million to some SEK 25 million.

Bactiguard has a well-proven technology, our BIP product portfolio, stable revenue streams through our licensing business and a market presence in 50 countries. We also have the financial strength required to build our organisation and strengthen competence in sales and marketing, in order to gain from the investments we have made in recent years. We can now start to seriously address the Swedish and European markets.”

The interim report for Bactiguard Holding AB (publ) for the period January-June 2014 is available as a PDF.

This is information that Bactiguard Holding AB (publ) is required to publish in compliance with the Swedish Securities Market Act and/or the Financial Instruments Trading Act. The information was submitted for publication on August 15, 2014 at 08:00 am.

A telephone conference for analysts and media will be held at 10:00 CET today, where CEO Johan Rugfelt and CFO Fredrik Järsten will present the interim report and answer questions.

The interim report and a presentation will be available for download at www.bactiguard.com.

To participate in the conference, please dial +46 851999354

For further information, please contact:

Johan Rugfelt, CEO, switchboard: +46 8 440 58 80

Fredrik Järsten, CFO, mobile: +46 725 500 089

Cecilia Edström, Director of Communications, mobile: +46 722 262 328



About Bactiguard

Bactiguard is a Swedish medtech company with a business concept of preventing healthcare-related infections, reducing the use of antibiotics and saving lives by developing and supplying infection prevention solutions for the healthcare industry. The company's patented coating prevents healthcare-associated infections by reducing bacterial adhesion and growth on medical devices. Bactiguard®-coated urinary catheters are market leading in the US and Japan, and in recent years the company has developed its own product portfolio of coated catheters for the urinary and respiratory tract and the blood stream. Bactiguard is currently in a strong expansion phase, focused on new markets in the EU, Middle East, Asia and South America. The company reported sales of approximately SEK 130 million in 2013 and has 60 employees, headquarters in Stockholm and production facilities in Markaryd and Malaysia. The Bactiguard share is listed on NASDAQ OMX Stockholm. Read more at www.bactiguard.se.