

SenzaGen presents accelerated growth strategy and invitation to Capital Markets Day

Lund, September 29, 2021

In line with the announcement on 18 August 2021, SenzaGen's board of directors has adopted an accelerated growth strategy that includes pursuing an active acquisition strategy targeting profitable and growing companies that complement SenzaGen's current activities. The growth strategy will be presented in more detail at a capital markets day event on 5 October. The Company aims to be a leader in non-animal toxicology testing, a growing market internationally estimated to be worth more than USD 6 billion annually. The board worked with the new CEO to review the Company's business plan and has adopted the accelerated growth strategy, which puts increased focus on organic and acquisition-driven growth. As a result, our previous financial target of reaching profitability in 2022 will be cancelled.

New CEO and accelerated growth strategy

To create new opportunities and momentum for faster sales growth, SenzaGen's strategy was updated with a focus on acquisition strategy, which the Company communicated at the time of Peter Nählstedt's appointment as the new CEO on 19 August 2021. SenzaGen's primary focus in the coming years will be on marketing investments, commercialization of a broader range of tests, and further expansion by acquiring profitable companies. The Company aims to be a leader in non-animal toxicology testing, a growing market estimated to be worth more than USD 6 billion annually. The updated growth strategy puts increased focus on organic and acquisition-driven growth.

The updated strategy, to be presented on Capital Markets Day, can be summarized as follows:

- Continued commercialization of the GARD platform in Europe, North America and parts of Asia.
- Expansion of the Company's test portfolio by adding high-tech *in vitro* tests to support customers in cosmetics, chemicals, pharmaceuticals and medical devices with a broader range of tests.
- Evaluation of acquisition opportunities with a focus on companies that are profitable, growing and complement SenzaGen's offering.

"We have established an attractive position in the non-animal toxicology testing market. The European Parliament recently adopted a new resolution calling on the member states to accelerate the transition to non-animal testing, which is already underway in several industries and markets. SenzaGen will lead the way in helping companies transition from animal testing to methods better suited to reflect human biology. We will now focus on accelerating growth by combining organic growth with acquisition activities. I very much look forward to leading the implementation of this updated strategy, which will significantly increase the Company's growth," says Peter Nählstedt, CEO of SenzaGen.

Peter Nählstedt commands broad experience from both organic and acquisition-driven growth. His most recent operational role was CEO of Probi AB, in which Peter led the company to increase revenue from approximately SEK 100 to 600 million between 2014 and 2018 by combining organic international growth with acquisition activities. His past experience includes leadership positions at



Trelleborg AB and GE Healthcare in Sweden and the US. He was elected to SenzaGen's board of directors in 2018 and has worked on the Company's commercial and strategic development in an operational capacity since then.

SenzaGen continues to enjoy strong commercial growth and has achieved key successes in 2021 despite a challenging market situation during the pandemic. The Company's innovative GARD® technology was evaluated by an independent group of international experts. The evaluation, which was delayed as a result of the pandemic, led to the EURL ECVAM Scientific Advisory Committee (ESAC) recommending that the OECD issue test guideline status for GARD skin. The Company's laboratory operations were broadened by adding more non-animal tests. The Company's customer base, which consists of major international companies, grew during the year with both new customers and more loyal returning customers.

Capital Markets Day on 5 October at 10:00 AM

SenzaGen invites media and investors to a virtual capital markets day on Tuesday, 5 October at 10:00 AM where CEO Peter Nählstedt will present the Company's updated strategy. The web conference will be held in Swedish starting with a presentation followed by a Q&A session. After the live broadcast, the web conference will be available on the Company's website.

To participate in the web conference, please follow this link: <https://youtu.be/s35MMNbbYPE>

Questions may be submitted by 1 October to the following email address IR@senzagen.com.

Contacts

Peter Nählstedt, CEO, SenzaGen AB

Email: peter.nahlstedt@senzagen.com | Tel: +46 46 275 6201

Tina Dackemark Lawesson, VP Marketing & Communications

Email: tina.lawesson@senzagen.com | Mobile: +46 708-20 29 44

About us

SenzaGen is a Swedish biotech company that provides state-of-the-art non-animal tests for assessing a substance's allergenicity. The GARD® test method combines genomic data from human cells with machine learning for a unique capability to identify and analyze whether a chemical could cause allergic reactions on the skin or in the respiratory tract. With excellent predictivity, GARD® meets needs in several industries and helps companies develop, produce and deliver safer, ethical and more sustainable products. GARD® tests are performed in SenzaGen's GLP-approved lab and by select partners in Europe and the US. SenzaGen has its headquarters in Lund, Sweden and a subsidiary in the US. For more information, please visit: www.senzagen.com.

SenzaGen is listed on Nasdaq Stockholm First North (ticker: SENZA), and FNCA Sweden AB, +46(0)8-528 00 399, info@fnca.se, is the company's Certified Adviser.



Attachments

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