

Presentation Interim Report Q1 2023

April 27, 2023



HumanKind Unlimited

Disclaimer

This presentation may contain certain forward-looking statements, which by their nature, involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements. Accordingly, investors and shareholders are urged not to place reliance on these statements.

Agenda

- About Biotage
- Executive summary
- Financial update
 - Customer focus areas
 - Sales by product area
 - Aftermarket sales
 - Regional sales
 - Profitability
 - Financial overview
- Q&A



Tomas Blomquist
CEO and President



Maja Nilsson
CFO

About Biotage

Vision

We help shape the sustainable science of tomorrow and our future society for the benefit of HumanKind.

Mission

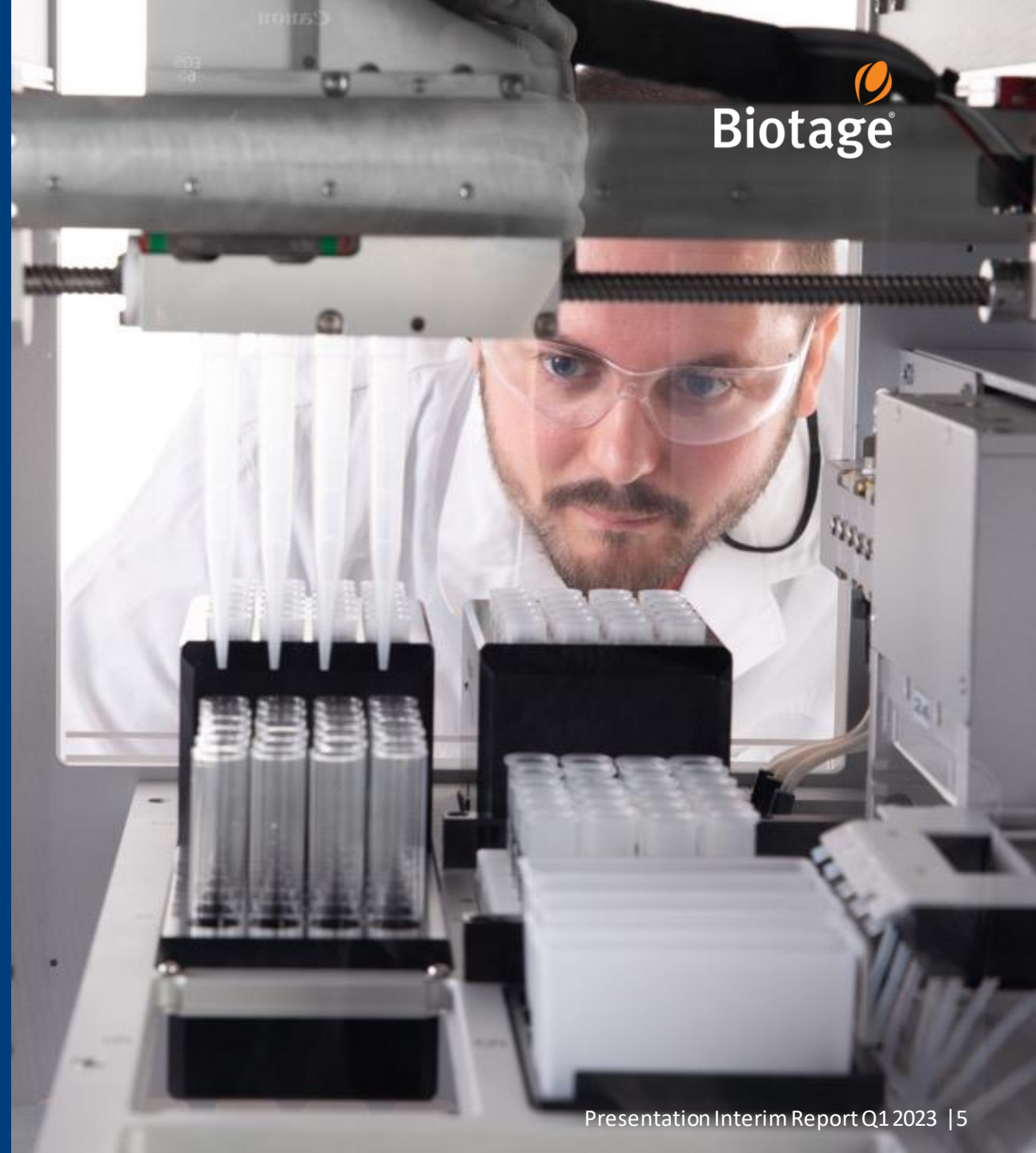
We help our customers make the world a healthier, greener, and cleaner place – HumanKind Unlimited

Strategy



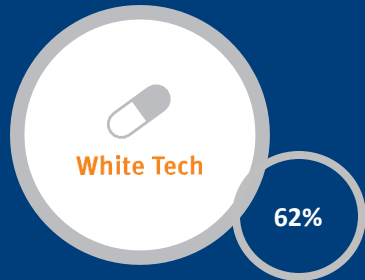
Executive summary

- Most business areas and regions are developing well
- Double-digit growth in the Americas – with an all time high in March
- Double-digit growth within Diagnostics, Analytical Testing, and Water & Environmental Testing
- Growth in Biologics & Advanced Therapeutics, but decreased sales in Small Molecules and Scale Up due to the weaker CRO segment in China, and significant reduction of covid-19 business
- Aftermarket sales up to 59%
- New connectivity solutions launched for the world leading Biotage® Selekt family of flash purification systems
- Morningstar Sustainalytics ESG risk rating from medium to low. Gender equality index in Sweden up to 101

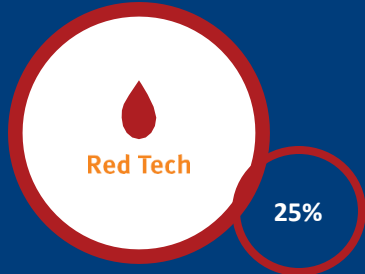


Financial update

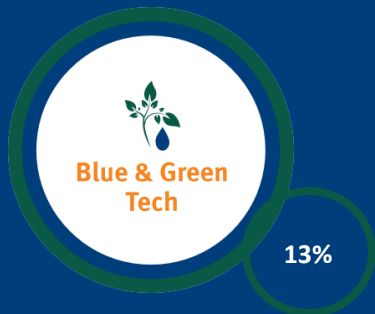
Customer focus areas



Q1 -17%
LTM +13%



Q1 +24%
LTM +17%

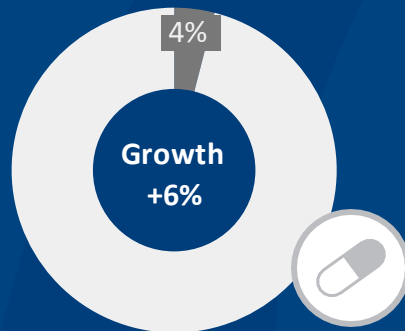


Q1 +8%
LTM +26%

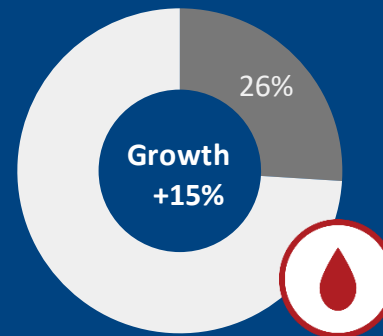


Sales by product area

Biologics & Advanced Therapeutics



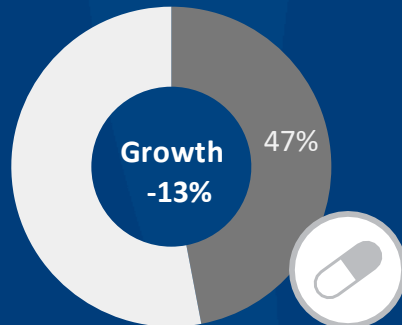
Analytical Testing



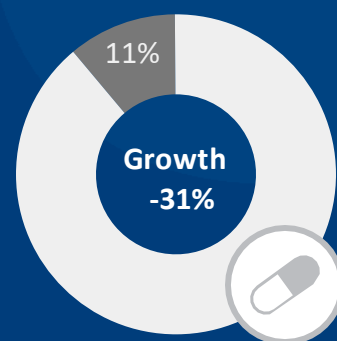
Water & Environmental Testing



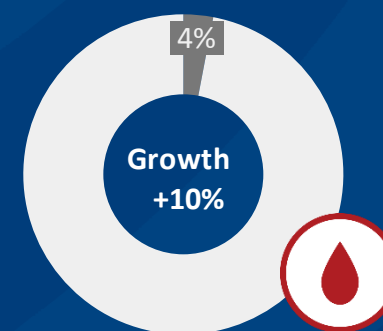
Small Molecules & Synthetic Therapeutics



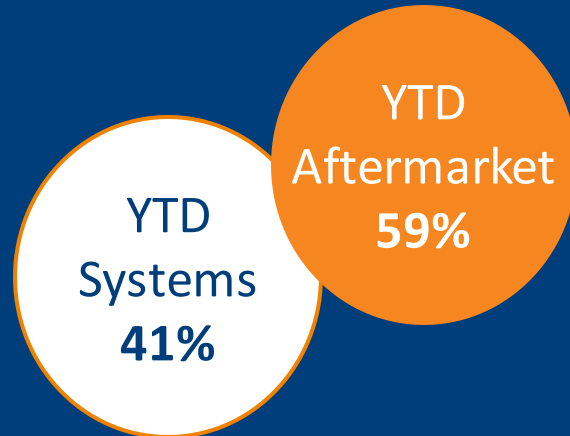
Scale Up



Diagnostics

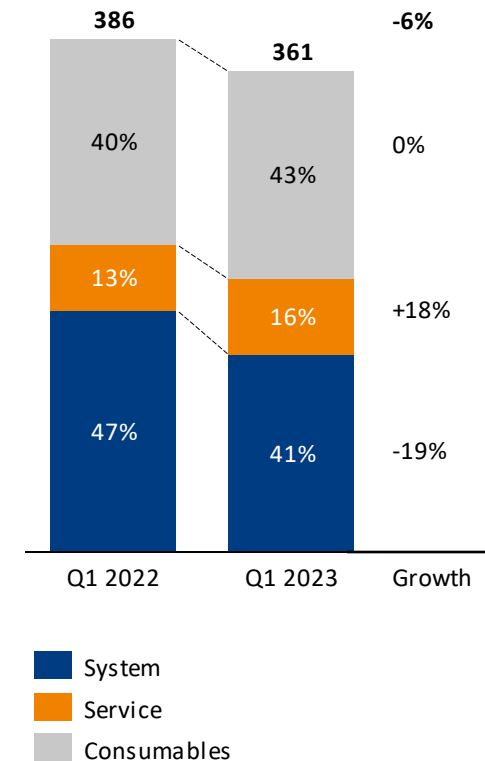


Aftermarket Sales

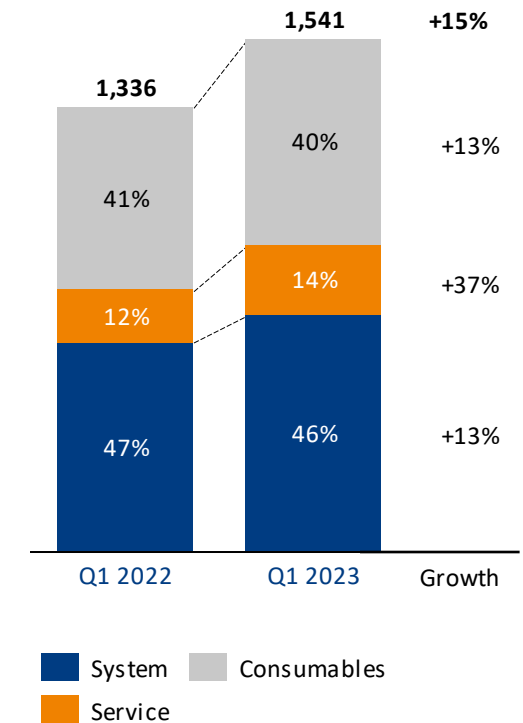


High aftermarket ratio in the quarter, with a good growth in our Service business.

Q1



LTM



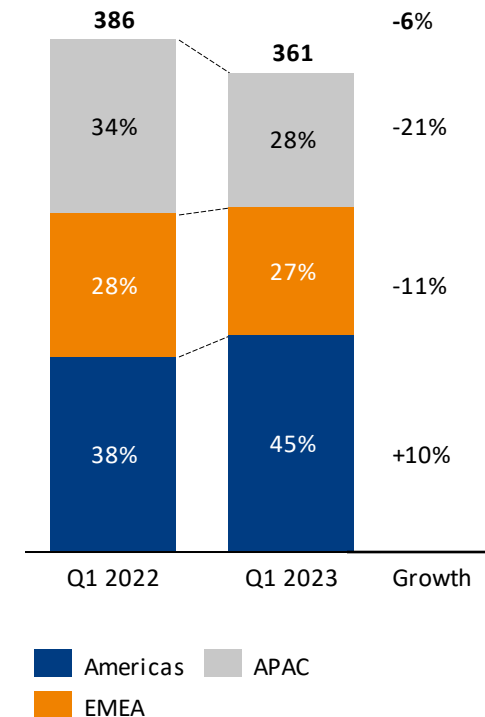
Regional sales



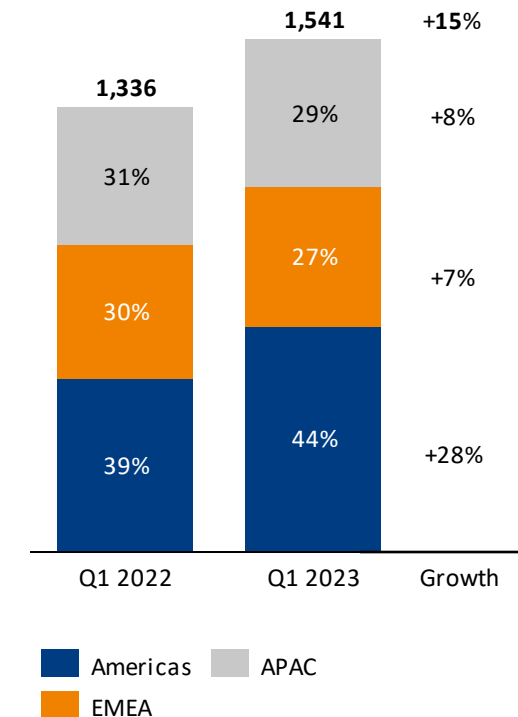
YTD	
Americas	+10%
EMEA	-11%
APAC	-21%

Americas grow, while EMEA is impacted by the covid-19 vaccine business slow-down and APAC by the weaker Chinese CRO market.

Q1



LTM



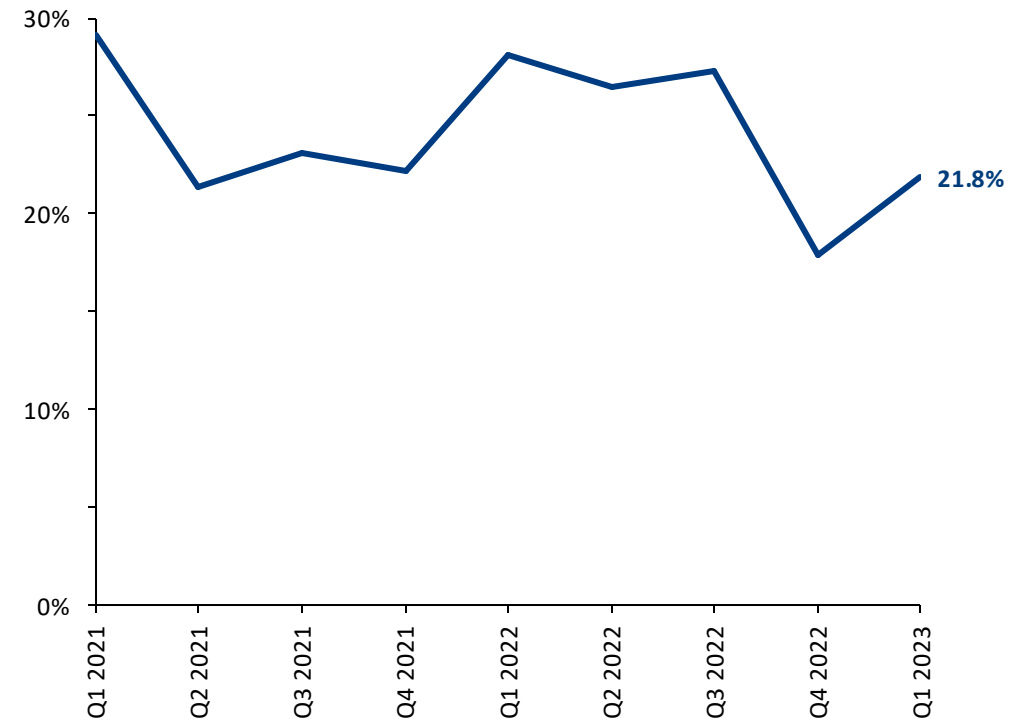
Profitability

EBITA
margin
16.9%

Adj EBITA
margin
21.8%

Not able to defend the high margins from Q1 2022, but a positive profitability development trend compared to Q4 with a high aftermarket ratio and cost control.

Adjusted EBITA margin



Financial Overview

	Quarter		YTD
	2023	2022	2022
Amounts in SEK millions	Q1	Q1	Jan-Dec
Net sales	361	386	1,566
Change, %	-6.4%	37.0%	27.1%
of which:			
- Organic growth, %	-12.8%	21.9%	11.4%
- Currency effects, %	6.4%	10.2%	12.7%
- Acquisitions/divestments, %	-	4.9%	3.1%
Gross profit	220	241	948
Gross margin, %	60.9%	62.5%	60.6%
Operating profit (EBIT)	54	96	327
Operating margin (EBIT), %	14.8%	24.9%	20.9%
Adjusted operating profit (EBIT)	71	101	362
Adjusted operating margin (EBIT), %	19.8%	26.3%	23.1%
EBITA	61	103	356
EBITA margin, %	16.9%	26.7%	22.7%
Adjusted EBITA	79	108	391
Adjusted EBITA margin, %	21.8%	28.1%	25.0%
Profit for the period	43	71	268
Earnings per share, SEK	0.65	1.08	4.04
Cashflow from operating activities	11	57	341

