

Q2 2024

27 August 2024

Disclaimer

The information in this presentation has been prepared by Lifecare (the “Company”). This presentation does not constitute a recommendation regarding any securities of the Company. By accepting to attend this presentation and/or receive this information, you agree to be bound by the following limitations and provisions:

This presentation has been prepared based on information available as of the date hereof. No representation or warranty (expressor implied) is made as to, and no reliance should be placed on, any information, including projections, estimates, targets and opinions, contained herein, and no liability whatsoever is accepted as to any errors, omissions or misstatements contained herein, and, accordingly, none of the Company, or any advisor or any such persons’ officers or employees accepts any liability whatsoever arising directly or indirectly from the use of this presentation. The Company is in its early stages of development and is considered to be a venture company. Venture companies in general entail a high degree of risk. It is highly recommended that potential investors seek further advice of risks associated with venture investments in general, and in particular specific risks for the Company. The information herein is subject to change, completion, supplements or amendments without notice. By relying on this presentation, you accept the risk that the presentation does not cover matters that could have been disclosed, have a more comprehensive investigation been carried out.

The presentation is based on the economic, regulatory, market and other conditions as in effect on the date hereof and may contain certain forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they reflect the Company’s current expectations and assumptions as to future events and circumstances that may not prove accurate. It should be understood that subsequent developments may affect the information contained in this document, which neither the Company nor its advisors are under an obligation to update, revise or affirm.

This complete presentation is for informational purposes only and does not constitute an offer to sell shares in of the company. This presentation is not a prospectus, disclosure document or offering document and does not purport to be complete.

This presentation has not been reviewed or approved by any regulatory authority or stock exchange. The (re)distribution of this presentation and/or any prospectus or other documentation into jurisdictions other than Norway may be restricted by law. This presentation does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to acquire any securities offered by any person in any jurisdiction in which such an offer or solicitation is unlawful. Neither this presentation nor anything contained herein shall form the basis of any contract or commitment whatsoever. Persons into whose possession this presentation comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such restrictions.

The presentation and any purported liability in connection with it is subject to Norwegian law and is subject to the exclusive jurisdiction of the Norwegian courts.

Highlights

- Groundbreaking functional lifespan of our sensor has been reached
- Dog trial also confirms wireless data read out.
- New patent application has been filed with the European Patent Office.
- Acquisition of RemovAid
- Strategic partnership with OneTwo Analytics
- Successful completion of rights issue of NOK 90 million
- Aim to uplist from Euronext Growth to Oslo Stock Exchange in October.
- Increased operating expenses due to ramp up of R&D activities and pilot production.

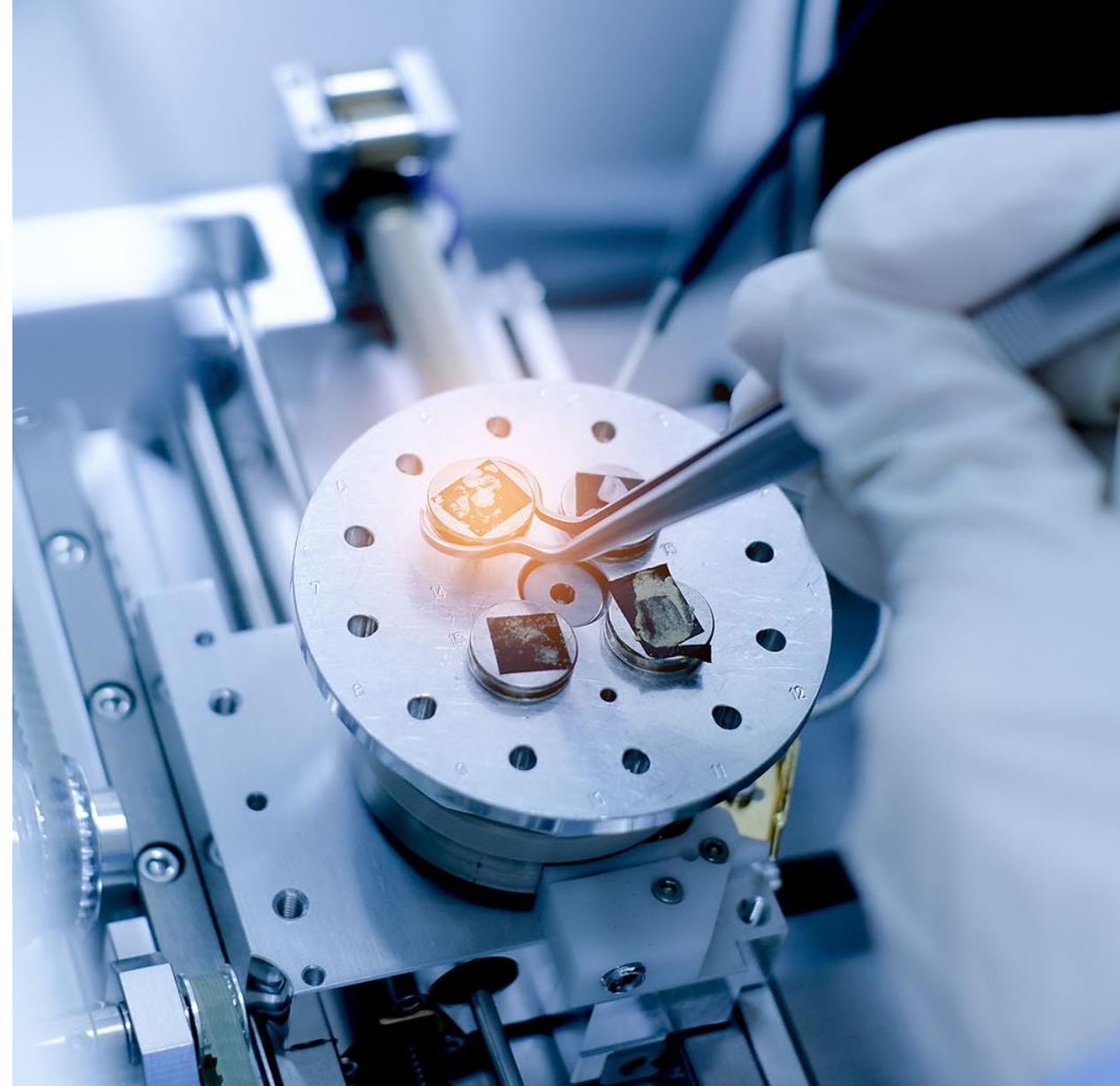
2024 Q2 Report

Operational Review

Financial Review

Progress and outlook

Q&A



Operational Reveiw

Trials in dogs

- In Q2 our engineers and scientists improved the readout distance between the sensor and the readout device and carried out successful internal in-vitro sensor quality control.
- Enabled our veterinary team at NMBU to commence at the longevity trials in dogs using wireless data readout in Mid-June.
- This study is crucial for confirming the long-term functionality of our sensor in live tissue.
- Groundbreaking for our technology to now observe a functional lifespan exceeding two months in vivo. This suggests that our osmotic sensor principle outperforms the longevity of commercially available CGM sensors.

Operational Review

Preparations for automated production

- The successful pilot production in Q1 confirmed our ability to produce glucose monitoring sensors for both humans and pets.
- The automated production will take place within the cleanroom in Mainz, which was finished installed in August. Lifecare's cleanroom meets the ISO 7 standards.
- The automated production process involves two key steps:
 1. A sophisticated 3D-printing process conducted within a Scanning Electron Microscope (SEM) using customized software to produce the Sencell sensor.
 2. An automated process for filling and sealing of the sensors carried out of advanced automated production equipment from GeSIM
- The planned automated production is not at a volume scale

Operational Review

Patent application

- Filed a new patent application with the European Patent Office (EPO) in June.
- Developed a new conceptual chemistry composition, which includes modular receptor molecules capable of detecting a wide range of diseases and conditions.
- This invention aims to identify and monitor diseases or conditions related to acute or chronic disorders—such as cardiovascular disease, metabolic disorders, infections, immune diseases, and more—in addition to Lifecare’s primary focus on diabetes.
- Our sensor technology holds significant potential beyond glucose monitoring

Operational Review

RemovAid

- Invested NOK 4 million through private placements in RemovAid and now hold a stake of 89.6 % of the medtech company.
- RemovAid has developed a unique user-friendly medical device for removal of subdermal implants.
- The properties of RemovAid's technology are relevant to Lifecare's application area. Our CGM sensor will be injected under the skin and with some adjustments of the RemovAid technology we envision it will be applicable for removal of the Sencell sensor from humans and animals.
- This strategic investment will strengthen our position in the market when we are able to bring forward solutions for the entire life cycle of our glucose sensor

Financial Review

- Successful completion of rights issue in June of NOK 90 million ensures funding for continued R&D activities and automated production.
- With allocation of warrants in connection with the rights issue, expect to raise capital up to NOK 108 million in June 2025.
- Aim to uplist from Euronext Growth to Oslo Stock Exchange in October.



Financial Summary

- Increase in revenue mainly due to grants.
- Increase in operating expenses due to ramp up of R&D activities, pilot production and inclusion of RemovAid.
- Operating costs is in line with forecast and expectation
- Strong cash position with NOK 101 million at quarter end

Financial statements (MNOK)	Q2 2024	Q2 2023	YTD 2024	YTD 2023
Revenue and other income	6	1	7	4
Operating expenses	-25	-9	-39	-20
Operating profit/loss	-19	-8	-31	-17
Equity / equity ratio	99 / 65%	41 / 77%	99 / 65%	41 / 77%
Cash position	101	27	101	27

Progress

	Studies	Regulatory compliance	Production and market launch
2022	<p>Successful in-vitro testing confirming functionality of miniaturized sensors</p> <p>Proof-of-concept in humans</p>	<p>Approval for accuracy study LFC-SEN-001</p>	<p>Production location secured</p>
2023	<p>In-human study (LFC-SEN-001) confirming clinical accuracy in line with gold standard</p> <p>Longevity study of the Sencell sensor with operational lifetime of more than 172 days</p>	<p>ISO 9001 and ISO 13485 certified</p> <p>Norwegian Medicine Agency confirms no specific regulation for Sencell sensor medical device for animals in Norway</p> <p>Approval for longevity study in dogs (LFC-SEN-002)</p>	<p>Preparations for automated production</p>
2024	<p>In-dogs longevity study (LFC-SEN-002) confirming operational lifetime</p> <p>Preparations for LFC-SEN-003</p>	<p>Expect to receive approval for clinical study LFC-SEN-003</p> <p>CE approved device to remove subdermal implants</p>	<p>Pilot production</p> <p>Automated production</p> <p>Product launch for veterinary market</p>





2024 Outlook

Establish automated production in Mainz, Germany

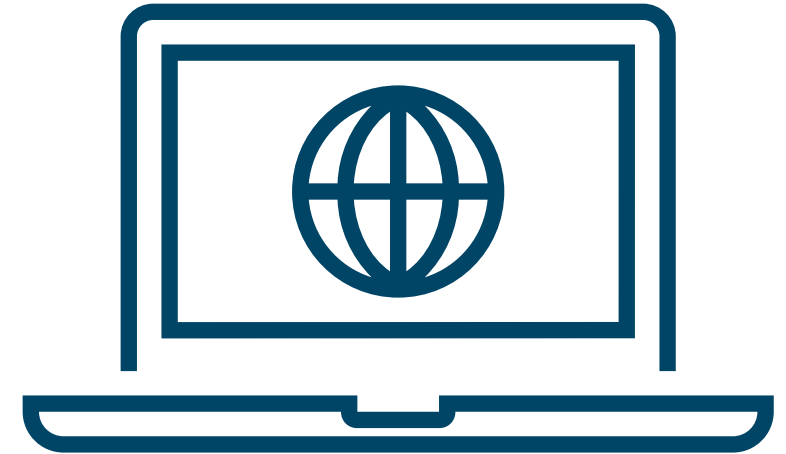
First sales in veterinary market

Prepare CE study for clinical use

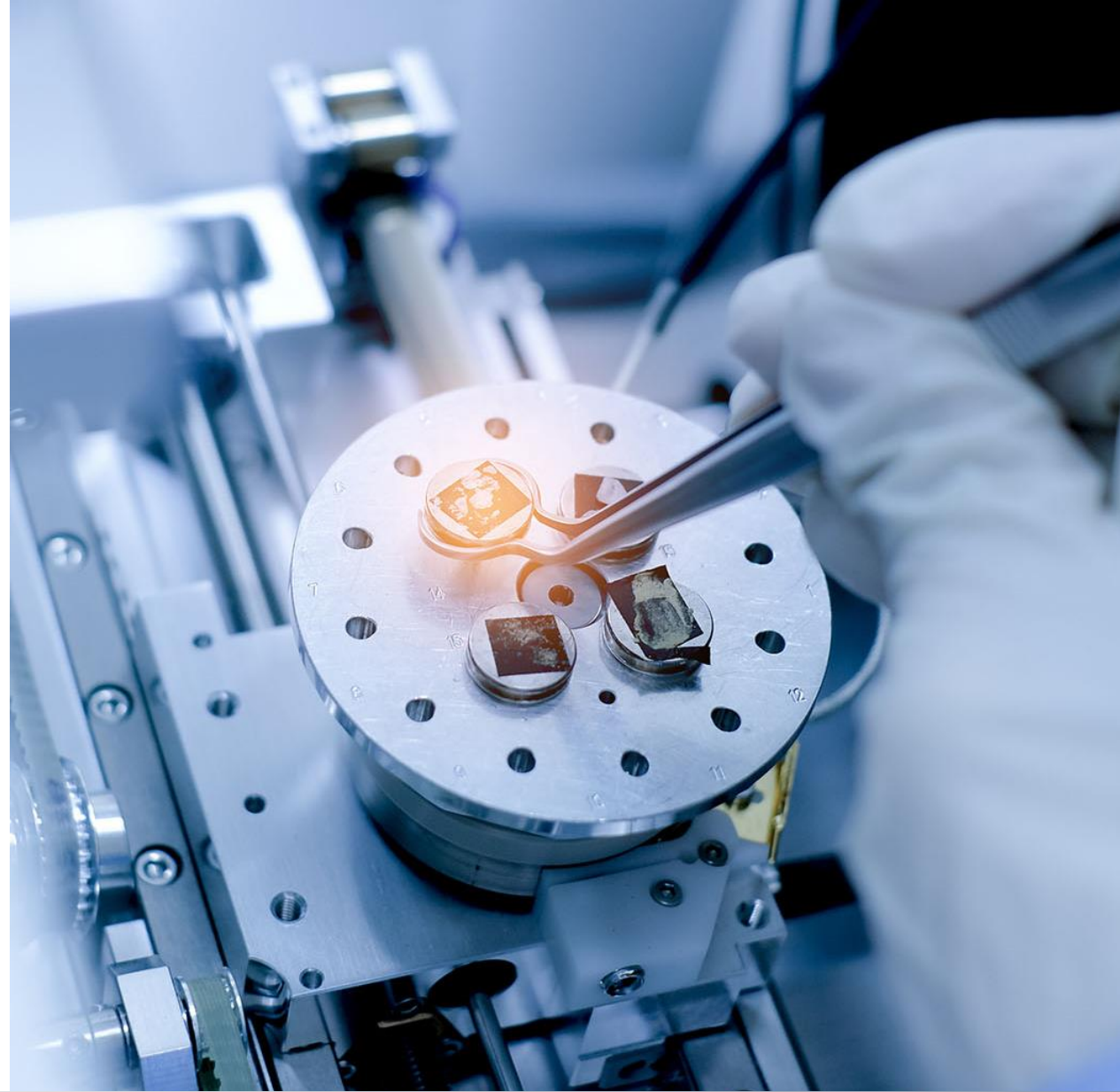
Stable operating expenses

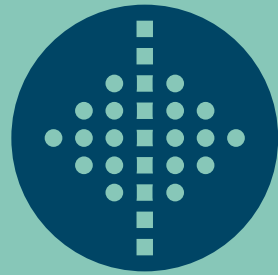
The full Q2 Report from Lifecare
is available for download at

[lifecare.no/Investors/Financial reports](https://lifecare.no/Investors/Financial%20reports)



Q & A





LIFECARE