



COMPANY ANNOUNCEMENT

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ViroGates announces its half-year report for H1 2024: Revenue for the first half-year of 2024 falls behind the same period in 2023 due to lower activity among research customers

BIRKERØD, DENMARK – ViroGates A/S (“ViroGates” or the “Company”), a medical technology company developing blood tests for better triaging in hospitals to improve patient care and measure levels of chronic inflammation in health clinics, announces its half-year report for the period 1 January 2024 – 30 June 2024, as approved today by the company’s Board of Directors.

In H1, 2024, ViroGates’ revenue was TDKK 2,276, representing a decrease of 11% compared to the same period in the previous year (TDKK 2,553). The decrease in revenue stems mainly from a few customers in North America placing smaller orders in the first half year of 2024 than in H1, 2023. However, revenue continuing at 2023 levels reflects that ViroGates is transitioning, working to revamp hospital customers with new use cases, including that of sepsis handling, and building up alternative segments. In H1, 2024, ViroGates experienced some success in promoting the sepsis application in acute care and introducing suPARnostic® in general health and longevity, but the effect of these efforts is yet to be seen in revenue.

By the end of H1, 2024, ViroGates can report 17 recurring customers (as of 30 June 2024), representing an increase of 3 customers compared to the same period in 2023 (14 recurring customers) and a stable level compared to the end of 2023 (17 recurring customers). Of the 17 customers reported, 9 are using suPARnostic® in clinical routine, covering both hospitals and health clinics, and 8 are using suPARnostic® for research purposes. As introduced last year (cf. Company Announcement No. 14-2023 from 17 August 2023), ViroGates reports recurring customers as customers within both clinical routine and research, who have 1) placed at least two purchasing orders during the last 12 months with 2) an accumulated value of the two (or more) purchasing orders above EUR 10.000.

Later today, at 14:00, ViroGates will host a webinar on the half-year report. Investors will have the opportunity to listen to the report presentation and ask questions at a following Q&A session. You can sign up for the webinar and now post your questions here:

<https://app.stokk.io/app/virogates/event/165/q2-2024-presentation-and-qa/>

Jakob Knudsen, CEO of ViroGates, says: *“The first half-year of 2024 has been busy for ViroGates, both in terms of working to reignite hospital leads with new application areas, creating traction among health clinics, and strengthening pivotal partnerships, but effects on revenue remain disappointing. We are taking measures to direct all sales*

activity to segments and customers with the highest possible short-term revenue value and are firmly committed to returning on a positive trajectory.”

Financial results in H1, 2024

The financial results in H1, 2024 are reported below (H1, 2023 results in brackets):

- Revenue decreased by 11% to TDKK 2,276 (TDKK 2,553)
- Operating expenses increased by 3% to TDKK -9,587 (TDKK -9,341)
- Operating loss increased by 11% to TDKK -7,926 (TDKK -7,161)
- Net loss increased by 16% to TDKK -7,690 (TDKK -6,653)
- Cash and cash equivalents at the end of the period amounted to TDKK 8,736 (TDKK 8,551)

Business highlights in H1, 2024

The business highlights of H1, 2024 included:

- Reaching 1,000 studies on suPAR on PubMed, manifesting the importance of suPAR and chronic inflammation in disease development, progression, and risk of mortality
- Continuing the close collaboration with Sobi on commercializing suPARnostic® in the US in response to the EUA post-authorization requirement by the FDA from 2022 for Sobi's Kineret® product, including submitting a preliminary application under the Q-Submission scheme and attending the first collaborative meeting with the Center for Devices and Radiological Health (CDRH)
- Promoting the sepsis application case to existing and new hospital customers and booking the first revenue based on the implementation of suPARnostic® in sepsis treatment
- Achieving routine implementation of suPARnostic® in three central laboratories in different European countries, servicing a number of smaller health clinics

This announcement is a summary and should be read in connection with ViroGates' half-year report for H1 2024, published on 15 August 2024. A downloadable PDF version will be available on the company's website.

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About ViroGates

ViroGates A/S is an international medical technology company developing and marketing blood test products under the suPARnostic® brand for better triaging in hospitals to improve patient care, reduce healthcare costs and empower clinical staff.

The company was founded in 2000. Headquartered in Denmark, ViroGates' sales force covers Spain, France, and Benelux, while distributors serve other markets. ViroGates' shares (VIRO) are listed on Nasdaq First North Growth Market Denmark. For more information, please visit www.virogates.com.

About suPAR and suPARnostic®

suPAR is the biomarker detected by ViroGates' suPARnostic® products and is a protein in plasma, measurable in every human being. suPAR is considered a general risk status biomarker indicating disease presence, disease severity and progression, organ damage and mortality risk across disease areas such as cardiovascular diseases, kidney diseases, type 2 diabetes, cancer, etc. Strong scientific evidence from more than 1000 clinical trials and studies show that the higher the level of suPAR, the worse the prognosis for the patient.

The suPARnostic® products can be used to support healthcare professionals in making clinical decisions. The increasing demands on health systems globally and tightening healthcare budgets necessitate efficiency improvements and innovative solutions in hospitals. The use of suPAR in triage in emergency departments can identify patients in low risk of disease progression (supports discharge) and high risk patients that can benefit from early treatment to lower the risk of disease progression. suPARnostic® TurbiLatex is currently available on Roche Diagnostics' cobas® instruments, Siemens Healthineers ADVIA® XPT and Atellica® instruments, the Abbott Labs Architect™ and Alinity™ instruments and the Beckmann Coulter AU 5800 instrument. ViroGates works with partners to develop solutions for other platforms. ViroGates has recently launched its Point of Care suPARnostic® POC+ product, a platform that uses only a few drops of finger-prick blood instead of plasma for full quantitative suPAR results in less than 20 minutes.