

## Continued growth and expanded customer base for SenzaGen during the third quarter

Lund, October 25, 2023

**SenzaGen continues to show positive development. Sales during the third quarter of 2023 increased by 12 percent compared with the same quarter the previous year, amounting to SEK 10.1 (9.0) million. The growth was driven by a solid sales performance of the company's GARD® tests, which grew by 23 percent. The total net revenue of the group for the period from January 1 to September 30 amounted to SEK 33.7 (28,9) million, representing a 16 percent increase compared with the same period in 2022.**

"It is positive that we continue to attract new customers and grow in today's economic climate. Despite the challenging economic situation, the demand for our non-animal GARD® tests remains strong, with more world-leading customers than ever before using the GARD® platform. We also see growth in the demand for efficacy testing for customers in the pharmaceutical and cosmetic industries, while orders from medical device customers have been temporarily affected by delays in the new medical device regulations (MDR). Considering the high level of interest and the large number of quotations we have outstanding, we believe the company will continue to develop positively," says Peter Nählstedt, President and CEO.

The sales of GARD® continue to grow steadily with new and recurring major global customers in the cosmetics, chemical, and medical device sectors. The customer base expanded with nine new customers during the quarter, and by the end of September, 25 new customers had been added in 2023, compared to 18 for the entire year 2022. This was achieved while sales from existing customers accounted for 90 percent of the total. Recurring sales included a larger testing assignment with the Research Institute for Fragrance Materials (RIFM) in the US, worth SEK 1.6 million in the field of non-animal testing of photosensitization.

The growing interest in GARD® is also reflected in our sales through distributors, which increased significantly after the OECD approval of GARD®skin, with growth of over 200 percent during the quarter. Additionally, GARD® received significant attention during the company's scientific presentations at the industry conferences WC12 in Canada and Eurotox in Slovenia, resulting in many follow-up meetings and business discussions.

Sales through our subsidiaries in Italy were affected by the delayed implementation of the new MDR. However, we have continued to see a growth in demand for testing services for pharmaceutical and cosmetic customers in 2023 and during the third quarter, driven by efficacy testing services.

By controlling costs and increasing sales to maintained margins, the company is progressing towards reaching break-even.



*These sales figures have not been audited by an auditor, they should not be interpreted as meaning that profitability has been achieved, and they are subject to change at the time of the half-yearly financial statements. The Company chose to report these figures to provide shareholders with relevant information.*

### **Invitation to presentation/webcast on October 26**

SenzaGen's President and CEO Peter Nählstedt will present at the BioStock Life Science Fall Summit in Lund on October 26.

Time: At 09:05 on October 26

Registration: <https://www.biostock.se/en/biostocklifesciencesummit/>

### **Contacts**

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### **About us**

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SenzaGen is a corporate group that aims to be a leader in *in vitro* science and testing, driving the transition from animal testing to methods better suited to reflect human biology. The Company provides high-performance, non-animal test methods and innovation and consulting services based on state-of-the-art technology. Non-animal methods are more effective, more accurate and less expensive than traditional animal-based methods while also helping to reduce the number of laboratory animals. The Company has a growth strategy centered around continued commercialization of its proprietary GARD® and VitroScreen ORA® test platforms, expansion of its test portfolio and evaluation of acquisition opportunities of profitable and growing companies with complementary offerings. SenzaGen has its headquarters and GLP-certified laboratory in Lund, Sweden and subsidiaries in the US and Italy. For more information, please visit: [www.senzagen.com](http://www.senzagen.com).

SenzaGen is listed on Nasdaq Stockholm First North (ticker: SENZA). FNCA Sweden AB is the company's Certified Adviser.

*This information is information that SenzaGen is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2023-10-25 08:30 CEST.*

### **Attachments**

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