Biovica Year-end Report for 2019/2020:

Preparations for the launch of DiviTum® have started

SEK thousands	Q4 19/20	Q4 18/19	May-April 19/20	May-April 18/19
Net sales	-	1,715	1,671	3,005
Operating profit (loss)	-10,296	-8,569	-29,816	-21,718
Profit (loss) for the period	-10,777	-8,632	-30,318	-21,556
Earnings per share, after dilution	-0.46	-0.47	-1.24	-1.18

Significant events during the fourth quarter

- Positive results from Swedish study with DiviTum® on metastatic breast cancer published in prestigious journal
- Senior management team strengthened as Robert Dann joins Biovica as SVP Marketing and US Business
- Collaboration with Mayo Clinic to use DiviTum® for monitoring the treatment effect of CDK4/6 inhibitor for metastatic breast cancer
- Submission of the FDA application for DiviTum® is planned for the third quarter of 2020.

Significant events after the end of the period

- Biovica announced its goal to achieve 15 percent share of the total market potential in each market within three years of the launch.
- Importance of DiviTum® and TK activity acknowledged in two scientific journals
- ASCO Educational Book 2020 highlights DiviTum® results and TK activity

CEO's comments

Biovica has had yet another eventful quarter. We have focused our efforts on the market launch of DiviTum®, our blood-based biomarker assay, for monitoring treatment of metastatic breast cancer. Our product has been designed to help clinics make more informed decisions so that patients obtain the best possible treatment from day one.

DiviTum® is currently being sold primarily to major pharmaceutical companies for use in clinical studies. We are planning to submit our 510(k) application to the FDA during the third quarter of 2020. We expect to receive market approval at the start of 2021, which will give us access to the substantial US market for patient monitoring. Preparations for the approaching launch are already well underway.

The efforts to document DiviTum® as support for the FDA 510(k) application and approval are extensive. During the period, we completed a large portion of the analytical validation work, which we will complete, as planned, during the month of June. Simultaneously, we are preparing the clinical validation, which will occur during the summer. The FDA process is progressing as planned.

As regards our clinical studies, it was particularly satisfying to see the results from a study that was conducted by researchers at Lund University and published in Scientific Reports, a prestigious journal from the publishers of Nature. Results from a study of 142 women provide strong confirmation of prior studies showing that DiviTum® can be used to more quickly evaluate the treatment effect for metastatic breast cancer. The results also show that DiviTum® can be used as a prognostic tool to evaluate the treatment results for metastatic breast cancer. The positive results from the Lund study were an important contributing factor for being able to set up our collaboration with the prestigious cancer network, SWOG. It also provides us with good prospects for being able to repeat the results in our clinical validation study that is being carried out in collaboration with SWOG on a similar patient group.

Besides the Lund study, two editorials were published, confirming the need for this type of biomarker and summarizing the results with DiviTum®. The editorials confirm that DiviTum® can become an important clinical tool for metastatic breast cancer in general and evaluating the treatment effect of CDK4/6 inhibitors in particular. ASCO (American Society of Clinical Oncology), the world's largest oncologist organization with nearly 45,000 members worldwide, recently released the ASCO Educational Book 2020. The latest edition contains a chapter on the unique, convincing results from using DiviTum® in the area of CDK4/6 inhibitors and its ability to identify treatment resistance.

Our important collaboration with SWOG has gone well. Results will be available during the summer, after which they will be submitted for publication and presentation. The results are expected to be presented at a conference just prior to the start of the new year. We then expect that publication will be during the first quarter next year. The collaboration creates an opportunity for Biovica to, via the SWOG network of more than 12,000 oncologists and 1,000 cancer hospitals, widely reach the right target group and in doing so, quickly gain clinical acceptance for DiviTum®.

During the quarter, we further strengthened the organization when Robert Dann joined Biovica as SVP Marketing and US Business. Robert has extensive experience in cancer diagnostics and an excellent track record of successful product launches, which will of course be valuable when launching DiviTum®. I consider our recruitment of Robert to be a milestone for our commercialization of DiviTum® and an important step towards achieving a successful launch in the US market. I am very proud of the strong team we've built at Biovica and have tremendous respect for the vast talent that Biovica and our product, DiviTum®, have been able to attract.

Robert has already made a contribution by helping us create the plan for all of the activities that will be required for establishing DiviTum® in the market. Wide knowledge of DiviTum® at the time when it obtains market approval will facilitate quicker progress in the test reaching its full commercial potential.

I would like to also highlight our collaboration with world-renowned Mayo Clinic, which was announced during the quarter. Together, we will study the clinical benefits of using DiviTum® for the

on-treatment monitoring of metastatic breast cancer patients receiving CDK 4/6 inhibitors, which complements our previous studies in this field. Mayo Clinic is a world-leading institute for cancer research and treatment. They also, however, have an extensive laboratory division, which could be an important commercial partner for us. Accordingly, the collaboration is important to us in many ways.

Subsequent to the end of the quarter, we held a Capital Market Day and a link to the recorded event has been posted on our website. During the event, we presented our strategy, and also announced our goal of achieving a 15 percent market share within three years of the launch. Long term, our goal is to claim 50 percent of the share in the markets where we launch DiviTum®. We also explained our plan for companion diagnostics (CDx) at the event.

The market potential in the initial markets for DiviTum® is substantial, at USD 400-700 million per year for metastatic breast cancer. It is important to keep in mind, however, that initially, we are only addressing about 1 percent of all the 43 million people who are living with cancer and could potentially benefit from DiviTum®. The first step towards realizing the enormous potential is a successful launch in USA for use of DiviTum® in treating metastatic breast cancer.

We have taken many important steps aimed at achieving a successful launch. In particular, I would like to highlight the dialog we've had with the FDA. It has given us a good understanding of what is needed for obtaining approval. One important part of the application is the extensive clinical validation study on American patients, which we are carrying out in collaboration with SWOG.

That, along with our other strong clinical results from ten studies comprising more than 1,800 breast cancer patients and carried out in collaboration with world-leading oncologists at some of the most prestigious institutions in the world (e.g. Johns Hopkins, Mayo Clinic and Dana Farber Cancer Institute), gives us a very solid foundation for our commercialization.

Add to that our collaboration with ASCO and acknowledgment in ASCO Educational Book 2020, with the coverage that gives us, and it is evident that we have established excellent channels for reaching out to future customers.

We are also pursuing efforts associated with reimbursement. For example, we have been conducting market analyses and interviews with payers, which has given us a clear understanding of the expected price levels and how DiviTum® should be both positioned and used.

All of it creates favorable conditions for a successful launch and the first step towards realizing the full potential of DiviTum®.

Our strong team has had a productive quarter, where we have taken further steps towards achieving our goal: that patients with metastatic breast cancer will receive the best possible treatment from day one. We have a unique product that fulfills a significant need in a market that is both large and attractive. All the pieces in the puzzle are starting to fall into place for taking Biovica to the next phase in its journey and I look forward to reporting our next successes.

Anders Rylander
CEO

Significant events during the period

Update on the FDA application
Thus far, results from the analytical validation meet the requirements established by Biovica. Production has been delayed due to late deliveries of one of the DiviTum® components. These problems have now been solved and the analytical validations will be completed during the second quarter of 2020.

Biovica's plan is to submit the 510(k) application for market approval to the U.S. Food and Drug Administration (FDA) during the third quarter of 2020.

Results from study with Lund University
Results from a study with researchers at Lund University have been published in Scientific Reports, a prestigious journal from the publishers of Nature. The results support prior evidence that DiviTum® can be used as a prognostic tool to evaluate the treatment results for metastatic breast cancer.

The researchers evaluated the thymidine kinase activity of 142 women who had recently been diagnosed with metastatic breast cancer as a monitoring and prognostic tool in the first line. Biovica's DiviTum® test was used to measure the level of activity at the time of diagnosis and again, after 1, 3 and 6 months of treatment, respectively. The patients in the study received standard treatment in the form of hormone therapy, chemotherapy and HER2-targeted therapy.

The results show that, by measuring the levels of thymidine kinase activity with DiviTum®, it is possible to predict patient outcomes. Furthermore, it is clinically valuable in improving prognosis and monitoring of treatment of newly diagnosed metastatic breast cancer patients. Also, decreasing levels of thymidine kinase activity correlate with prolonged time to disease progression and survival.

New talent with commercial expertise added to the senior management team
Robert Dann joined Biovica as SVP Marketing and US Business and member of the senior management team. It marks an important milestone for the planned launch of DiviTum® in the US market.

Collaboration with Mayo Clinic
Biovica and Mayo Clinic have entered into an agreement to collaborate in a study. It will focus on investigating the clinical benefits of using DiviTum® for monitoring the tumor response to therapy in patients with metastatic breast cancer. The main purpose of including DiviTum® in studies performed at Mayo Clinic is to evaluate the changes in serum thymidine kinase activity, measured by DiviTum®, in patients with hormone positive metastatic breast cancer treated with today's standard regimens – including CDK 4/6 inhibitors. DiviTum® measurements at the start of therapy and during treatment will be correlated to patient outcome. The focus will be on the use of DiviTum® as a tool for easy and early evaluation of tumor progression and overall patient survival.

Effects of COVID-19
Thus far, the COVID-19 pandemic has only had a marginal impact on Biovica's operations. The most significant risk areas associated with COVID-19 are a delay of commercial activities, potential disruptions in supply chains, the health of our employees and financial stability of our customers and suppliers.

Significant events after the end of the period

Goals for market share
Biovica is approaching the market launch of DiviTum® for monitoring treatment of metastatic breast cancer. DiviTum® is currently being sold primarily to major pharmaceutical companies, which are using it for research purposes in clinical studies. Once FDA approval has been obtained, Biovica will have access to the important US market for patient monitoring.

Within three years of the launch, Biovica's goal is to have achieved a market share of 15 percent. DiviTum® will first be launched in the US market, followed by the five largest markets in Europe and the Nordic countries. After that, further geographic expansion will occur, with an initial focus on the Japanese market. Long term, Biovica's goal is to claim 50 percent of the share in the markets where we launch DiviTum®. The total market potential of these markets is estimated at USD 400-700 million per year.

DiviTum® acknowledged in prestigious scientific journals
The scientific journals, British Journal of Cancer, Scientific Reports (publishers of Nature) and Biomarkers in Medicine have each published articles on DiviTum® results and using TK activity as a biomarker for evaluating the treatment effect CDK4/6 inhibitor. They all conclude that DiviTum®

has the potential to become a standard prognostic biomarker for early detection of treatment resistance in patients with metastatic breast cancer.

DiviTum® measures thymidine kinase (TK) activity, which is an established marker for the cell proliferation rate. The authors state that for many researchers thus far, identifying new predictive and prognostic biomarkers for breast cancer has been a frustratingly elusive goal. However, DiviTum® has been shown to be both prognostic for progressive disease and overall survival and with the ability to identify early resistance to treatment in patients receiving endocrine therapy with or without CDK4/6 inhibitors in metastatic breast cancer. The authors conclude that TK seems an intuitive choice of biomarker to monitor the efficacy of CDK4/6 inhibitors.

DiviTum® acknowledged in ASCO Educational Book 2020

The ASCO Educational Book 2020 highlights DiviTum® as a potential solution for addressing unmet needs as regards monitoring the treatment effect of CDK4/6 inhibitors.

The authors Erik S. Knudsen, PhD at Roswell Park Cancer Center, Geoffrey I. Shapiro, MD, PhD at Dana Farber Cancer Institute and Khandan Keyomarsi, PhD at MD Anderson conclude that: "These preliminary results highlight the potential for serum TK1 activity to act as a noninvasive biomarker for CDK4/6 inhibitor target engagement." The authors also summarize the clinical trials that demonstrate the ability of DiviTum® to identify CDK4/6 treatment resistance.

Other

Annual General Meeting (AGM)

The AGM for the 2019/2020 financial year will be held on 27 August 2020 at 4 p.m. The location is Hubben, Dag Hammarskjölds väg 38 in Uppsala, Sweden. Notice of the AGM will be published on Biovica's website, in Post- och Inrikes Tidningar (gazette) and in SvD (newspaper). The Board of Directors proposes that no dividends shall be distributed to shareholders.

Shareholders who would like to participate in the AGM must be registered in the shareholders' register maintained by Euroclear Sweden AB by Friday 21 August 2020. That is also the deadline for registering intent to participate in the AGM. Notification is by letter to: Biovica International AB, att. Cecilia Driving, Dag Hammarskjölds väg 54B, 752 37 Uppsala, by telephone: +46 (0)18 444 48 30 or by email: info@biovica.com.

Comments on the financial performance of the Group

Q4 - Sales and earnings

Net sales for the period amounted to SEK 0 (1,715) thousand. Sales during the period were to customers in the research market and one repeat customer that has been purchasing the kit for several years to conduct clinical studies.

Capitalized work performed by the company for its own use amounts to SEK 1,634 (1,515) thousand. The capitalized amount pertains to expenditure associated with developing DiviTum® for measuring thymidine kinase (TK).

Operating expenses amount to SEK -12,130 (-12,349) thousand. The higher level of expense compared to last year is attributable to having set up operations in USA. There was also a high level of activity in the DiviTum® project.

The operating loss for the period was SEK -10,296 (-8,569) thousand.

Net financial items amounted to SEK -463 (-26) thousand. Loss after financial items was SEK -10,760 (-8,595) thousand. Loss for the period was SEK -10,777 (-8,631) thousand.

As of 30 April 2020, the company had 17 (17) employees, of which 9 (9) are women.

Full year 2019/2020 - Sales and earnings

Net sales for the period amounted to SEK 1,671 (3,005) thousand. Sales during the period were to repeat customers in the research market who conduct clinical studies.

Capitalized work performed by the company for its own use amounts to SEK 7,035 (6,464) thousand. The capitalized amount pertains to expenditure associated with developing DiviTum® for measuring thymidine kinase (TK).

Operating expenses amount to SEK -39,737 (-32,162) thousand. The higher level of expense compared to last year is attributable to having set up operations in USA. There was also a high level of activity in the DiviTum® project.

The operating loss for the period was SEK -29,816 (-21,718) thousand.

Net financial items amounted to SEK -443 (-194) thousand. Loss after financial items was SEK -30,259 (-21,524) thousand. Loss for the period was SEK -30,318 (-21,556) thousand.

As of 30 April 2020, the company had 17 (17) employees, of which 9 (9) are women.

Financial position, cash flow and investments

The closing amount for cash & cash equivalents on 30 April 2020 was SEK 40,777 (16,831) thousand.

The year's capitalized expenditure for development work is SEK 7,035 (6,464) thousand.

Investments in property, plant and equipment in the form of equipment for the year is SEK 0 (865) thousand.

Related party transactions

During the year, the company, represented by parties related to the main owner and board member, Anders Rylander, leased office facilities to the Parent Company. The total fee for rent paid was SEK 198 thousand. Transactions were in accordance with market-based terms and conditions.

Warrants

Program	To	Class B shares	Subscription price	Warrant price	Subscription period	Share capital increase	Number of class B shares
TO3	employees	200,000	21.90	0.44	30 March 2020 - 25 August 2021	13,333.33	200,000
TO4	Board of Directors	175,000	19.50	0.94	25 March 2022 - 25 August 2023	11,666.67	175,000
TO5	employees	270,000	17.16	1.23	25 March 2021 - 25 August 2022	18,000.00	270,000
						43,000.00	**645,000**

Warrants

On 30 March 2020, the TO2 warrants scheme expired. At that time, 200,000 warrants with a subscription price of SEK 25 expired without any of the options being exercised. The share price on the expiration date was SEK 12.05.

Reclassification of shares

At the end of each quarter, class A shareholders are offered the opportunity of reclassifying their shares to B shares. A total of 243,676 shares were reclassified on 31 March 2020.

2020-03-31	Class A shares	Class B shares	Total
Before reclassification	7,251,200	16,322,172	23,573,372
Reclassification	-243,676	243,676	0
After reclassification	7,007,524	16,565,848	23,573,372

Policies for preparing the interim report

Accounting policies

This interim report was prepared in accordance with IAS 34, Interim Financial Reporting. The Group applies the Annual Accounts Act, International Financial Reporting Standards (IFRS) that have been adopted by the EU and RFR 1 Additional Accounting Regulations for Groups when preparing the financial statements. The Parent Company applies RFR 2 Accounting for Legal Entities when preparing the financial statements. The applied accounting policies otherwise correspond with those described in the Annual Report for 2018/2019.

Significant risks and uncertainties

There are several risks and uncertainties associated with the company's operations. For a more detailed description of the risks (in Swedish), please see the Annual Report for 2018/2019. The risks have not changed compared to what is described in the Annual Report.

KPIs for the Group

SEK thousands	Full year 19/20	Full year 18/19	Full year 17/18	Full year 16/17
Net sales	1,671	3,005	2,723	632
Operating profit (loss)	-29,816	-21,718	-17,956	-14,690
Profit (loss) for the period	-30,318	-21,556	-18,010	-14,715
Capitalized R&D expenditure	7,035	6,464	6,596	5,075
Capitalized R&D exp., % of op. expenses	-18	-22	-26	-27
Earnings per share, before dilution	-1.29	-1.23	-1.02	-0.84
Earnings per share, after dilution	-1.29	-1.23	-1.02	-0.84
Cash and cash equivalents at the end of the period	40,777	16,831	42,127	65,469
Cash flow from operating activities	-24,780	-17,966	-14,882	-10,746
Cash flow for the period	23,927	-25,295	-23,342	64,541
Equity	78,217	52,097	73,713	91,664
Equity per share	3.32	2.96	4.19	5.22
Equity ratio (%)	87	86	91	94
Average number of employees	17	16	14	8

Definitions are the same as those presented in the Annual Report for 2018/2019.

Consolidated income statement and summary statement of comprehensive income

SEK thousands	Q4 19/20	Q4 18/19	May-April 19/20	May-April 18/19
Net sales	–	1,715	1,671	3,005
Other income	200	609	1,215	932
Work performed by the company and capitalized	1,634	1,515	7,035	6,464
Change in WIP inventory	–	-60	–	43
	1,834	**3,779**	**9,921**	**10,444**
Materials cost	–	-153	-220	-875
Other external costs	-4,953	-5,615	-15,386	-11,962
Employee benefit expenses	-6,021	-5,556	-19,874	-16,245
Depreciation/amortization	-1,070	-965	-4,170	-3,020
Other expenses	-86	-60	-86	-60
Operating profit (loss)	**-10,296**	**-8,569**	**-29,816**	**-21,718**
Other interest income and similar profit or loss items	–	0	–	229
Interest expenses and similar items	-463	-26	-443	-35
Profit (loss) before tax	**-10,760**	**-8,595**	**-30,259**	**-21,524**
Tax expense	-17	-35	-59	-32
Profit (loss) for the period	**-10,777**	**-8,631**	**-30,318**	**-21,556**
Consolidated statement of comprehensive income				
Profit (loss) for the period	-10,777	-8,631	-30,318	-21,556
Exchange diff. foreign net invest.	0	–	–	–
Other comprehensive income for the period	–	–	–	–
Comprehensive income for the period	**-10,777**	**-8,631**	**-30,318**	**-21,556**
Earnings per share				
Earnings per share, before dilution (SEK)	-0.46	-0.49	-1.29	-1.23
Average number of shares, before dilution	23,573,372	17,573,372	23,573,372	17,573,372
Earnings per share, after dilution (SEK)	-0.46	-0.49	-1.29	-1.23
Average number of shares, after dilution	24,218,372	18,343,372	24,218,372	18,343,372

Consolidated statement of financial position, in summary

SEK thousands	2020-04-30	2019-04-30
ASSETS		
Intangible assets	42,666	37,907
Machinery, equipment, tools, fixtures and fittings	1,234	2,917
Right-of-use assets	3,312	0
Deferred tax asset	743	0
Total fixed assets	**47,955**	**40,825**
Inventories	397	446
Accounts receivable	0	1,732
Current receivables	1,129	1,026
Cash and cash equivalents	40,777	16,831
Total current assets	**42,303**	**20,035**
TOTAL ASSETS	**90,259**	**60,859**
EQUITY		
Share capital	1,572	1,172
Other contributed capital	195,133	133,776
Retained earnings (losses), including loss for the year	-118,487	-82,850
Total equity	**78,217**	**52,097**
LIABILITIES		
Deferred tax liability	709	0
Lease liability	2,272	0
Other non-current liabilities	0	940
Total non-current liabilities	**2,981**	**940**
Advance payments from customers	3,521	3,571
Accounts payable	1,007	860
Current tax liabilities	500	557
Lease liability	1,182	0
Other liabilities	624	545
Accrued expenses and deferred income	2,228	2,289
Current liabilities	**9,061**	**7,822**
TOTAL EQUITY AND LIABILITIES	**90,259**	**60,859**

Consolidated statement of changes in equity, in summary

SEK thousands	Share capital	Other contributed capital	Reserves	Retained earnings	Profit (loss) for the year	Total equity
Opening balance, 1 May 2018	**1,172**	**133,776**	**0**	**-43,225**	**-18,010**	**73,713**
Appropriation in accordance AGM decision				-18,010	18,010	–
Adjustment				-59		-59
Translation difference			0			0
Profit (loss) for the period					-21,556	-21,556
Closing balance, 30 April 2019	**1,172**	**133,776**	**0**	**-61,294**	**-21,556**	**52,097**
Appropriation in accordance AGM decision				-21,556	21,556	–
Reclassification		5,074		-5,074		–
Adjustment due to change in accounting policy				-246		-246
New share issue	400	56,282				56,682
Translation difference			2			2
Profit (loss) for the period					-30,318	-30,318
Closing balance, 30 April 2020	**1,572**	**195,133**	**2**	**-88,172**	**-30,318**	**78,217**

Consolidated statement of cash flows, in summary

SEK thousands	Q4 19/20	Q4 18/19	May-April 19/20	May-April 18/19
Cash flow from operating activities before changes in working capital	-10,060	-4,522	-26,587	-17,788
Changes in working capital	765	-421	1,807	-179
Cash flow from operating activities	**-9,295**	**-4,942**	**-24,780**	**-17,967**
Cash flow from investing activities	-1,634	-2,430	-7,035	-7,329
Cash flow from financing activities	74	0	55,742	0
Cash flow for the period	**-10,854**	**-7,372**	**23,927**	**-25,296**
Cash and cash equivalents at the beginning of the period	51,623	24,203	16,831	42,127
Translation difference, cash and cash equivalents	9	0	19	0
Cash and cash equivalents at the end of the period	40,777	16,831	40,777	16,831

Parent Company income statement, in summary

SEK thousands	Q4 19/20	Q4 18/19	Full year 19/20	Full year 18/19
Net sales	-	1,736	1,671	3,005
Other operating income	-	149	-	751
Work performed by the company and capitalized	1,634	1,899	7,035	6,464
Change in WIP inventory	200	-58	972	43
Sales	*1,834*	*3,727*	*9,677*	*10,263*
Goods for resale	-	-238	-220	-875
Other external costs	-6,103	-4,884	-18,991	-12,638
Employee benefit expenses	-5,286	-4,318	-17,849	-15,736
Depreciation/amortization of property, plant and equipment and intangible assets	-710	-711	-2,843	-2,840
Other operating expenses	-86	-38	-86	-60
Operating expenses	*-12,185*	*-10,189*	*-39,990*	*-32,149*
Operating profit (loss)	**-10,352**	**-6,462**	**-30,312**	**-21,886**
Net financial income/expense	-422	508	-259	280
Profit (loss) before tax	**-10,773**	**-5,954**	**-30,571**	**-21,606**
Income tax				
Profit (loss) for the period	**-10,773**	**-5,954**	**-30,571**	**-21,606**
Earnings per share				
Earnings per share, before and after dilution (SEK)	-0.44	-0.33	-1.30	-1.23
Average number of shares, before and after dilution	23,573,372	17,573,372	23,573,372	17,573,372
Earnings per share, after dilution (SEK)	-0.44	-0.33	-1.30	-1.23
Average number of shares, after dilution	24,218,372	18,143,372	24,218,372	18,143,372

Comprehensive income (loss) equals the loss for the period.

Parent Company balance sheet, in summary

SEK thousands	2020-04-30	2019-04-30
ASSETS		
Intangible assets	42,666	37,907
Machinery and equipment	1,234	1,801
Financial assets	1,248	285
TOTAL FIXED ASSETS	*45,148*	*39,993*
Inventories	397	446
Current receivables	1,105	2,022
Cash and bank	39,642	15,779
TOTAL CURRENT ASSETS	*41,144*	*19,979*
TOTAL ASSETS	**86,292**	**59,972**
EQUITY		
Total restricted equity	26,741	19,307
Total non-restricted equity	51,375	32,699
TOTAL EQUITY	*78,117*	*52,005*
LIABILITIES		
Total non-current liabilities	0	0
Total current liabilities	8,176	7,966
TOTAL LIABILITIES	*8,176*	*7,966*
TOTAL EQUITY AND LIABILITIES	**86,292**	**59,972**

Board of Directors' assurance

The Board of Directors and CEO hereby certify that this interim report provides a true and fair summary of the Parent Company's and the Group's operations, earnings and financial position as well as describing any significant risks or uncertainties faced by the Parent Company or any of the companies belonging to the Group.

Uppsala, 5 June 2020

Board of Directors

This report has not been reviewed by the company's auditor.

Calendar

Annual Report	24-30 June 2020
AGM	27 August 2020
Interim Report for Q1: May-July 2020	27 August 2020
Interim Report for Q2: August-October 2020	3 December 2020
Interim Report for Q3: November - January 2021	18 March 2021
Interim Report for Q4: February – April 2021	17 June 2019

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Biovica – Treatment decisions with greater certainty

Biovica develops and commercializes blood-based biomarker assays for evaluating the effect of cancer treatments. Biovica's assay DiviTum® measures cell proliferation by detecting a biomarker in the blood stream. The assay has successfully demonstrated its capabilities to early evaluate therapy effectiveness in several clinical trials. The first application for DiviTum® is monitoring of treatment for patients with metastatic breast cancer. Biovica's vision is that all cancer patients will get an optimal treatment from day one. Biovica collaborates with world-leading cancer institutes and pharmaceutical companies. DiviTum® has CE marking and it is registered with the Swedish Medical Products Agency. Biovica's shares are traded on the Nasdaq First North Growth Market (BIOVIC B). FNCA Sweden AB is the company's Certified Adviser, info@fnca.se, +46 (0)8-528 00 399. For more information, please visit www.biovica.com.