



Stockholm February 23rd, 2023

PRESS RELEASE

AroCell AB (publ) Interim Report January 1st to December 31st, 2022

A word from the CEO

"2022 was a successful year for AroCell! During the year, we have experienced strong sales growth driven by our rapid tests, with TUBEX at the helm. Annually, we have had an increase in revenue amounting to over 60%, a welcome increase, but one that makes great demands on the organization. This development is a direct result of the hard, conscious efforts that we at AroCell have made, all in line with the strategic plan we presented just over a year ago.

Not all organizations the size of AroCell can meet the increase in demand that we experienced during the year. It is the great dedication, flexibility and will to deliver permeating our organization that has made this possible. During the year, we have purposefully reinforced our organization with new employees equipping us to face the future. It is with great pleasure that I have witnessed the new organization taking shape."

Anders Hultman, CEO

Reporting period October 1st – December 31st

- Net sales amounted to KSEK 12,471 (5,894).
- Profit after financial items amounted to KSEK -16,520 (-19,991)*.
- Cash flow from operating activities for the period amounted to KSEK -2,330 (-9,326).
- Earnings per share before and after dilution amounted to SEK -0.07 (-0.17).
- Cash and cash equivalents at the end of the period amounted to KSEK 65,189 (18,402).

Reporting period January 1st – December 31st

- Net sales amounted to KSEK 36,986 (11,996).
- Profit after financial items amounted to KSEK -59,299 (-50,573)*.
- Cash flow from operating activities for the period amounted to KSEK -13,703 (-28,206).
- Earnings per share before and after dilution amounted to SEK -0.28 (-0.54).
- Cash and cash equivalents at the end of the period amounted to KSEK 65,189 (18,402).

* Includes costs for goodwill amortization of KSEK 9,895 (9,895) for the quarter and KSEK 39,579 (19,789) for the period January – December

Events during the period October 1st – December 31st

- New study showing that AroCell's product TK 210 ELISA, which measures TK1 concentration, is more robust and simpler compared to TK-activity analyses. The study is described in the article "*Analytical and clinical characterization of an optimized dual*



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monoclonal sandwich ELISA for the quantification of thymidine kinase 1 (TK1) protein in human blood samples", by Kiran Jagarlamudi et al., and was published in PLOS One journal.

- AroCell expands its presence in Africa by signing a distributor agreement with MM African Technology covering Zambia and Malawi. The agreement covers the sale of the company's typhoid fever rapid test TUBEX[®] **TF** and the tumor marker test **UBC[®] Rapid**.
- AroCell gave a presentation on the company's strategic development, initiatives and opportunities for 2023.
- AroCell presented information on the nomination committee's proposal prior to the 2022 annual general meeting.
- AroCell's partner ZECEN Biotech has received the registration certificate from the Chinese regulatory authorities NMPA. This means that the company's tumor marker test, **TPS[®]**, is now available on ZECEN's automated platforms in the Chinese market from the beginning of 2023.

Events after the period

- AroCell announced that it has signed a new development agreement with ZECEN Biotech for the automation of another of the company's tumor markers, **UBC[®]**, on ZECEN Biotech's automated platforms.
- AroCell continues to expand its sales and distribution network in Africa. The company signed a distributorship agreement with Sub-Saharan Biomedical P.L.C. for sales of TUBEX[®] **TF** in Ethiopia.

Interim report January 1st – December 31st, 2022 ([Link](#))

For more information:

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AroCell is obliged to make public this information pursuant to the EU Market Abuse Regulation. This information was submitted for publication through the agency of Anders Hultman, on February 23rd, 2022 at 08:00.

About AroCell

AroCell AB (publ) is a Swedish company that develops and markets blood and urine sample tests. The corporation specializes in oncology and bacteriology. The company has a broad product portfolio, is used in healthcare, and established in various markets. In oncology, AroCell uses various biomarkers, TK1, and cytokeratins, to support the treatment of various cancers such as breast, prostate, and bladder cancers. AroCell's product portfolio also includes a rapid bacteriological test for a simple and safe diagnosis of typhoid fever. AroCell (AROC) is listed at Nasdaq First North Growth Market with Redeye AB as the company's Certified Adviser. For more information; www.arocell.com