

Consistent and strong sales growth for SenzaGen in Q1 2023

Lund, April 26, 2023

SenzaGen started out the year with strong sales growth. Consolidated net sales in the January-March period increased by 36% to SEK 12.3 (9.0) million driven by strong GARD® sales from new and returning major global customers combined with growth in VitroScreen's innovation services for medical devices, cosmetics and pharmaceuticals.

"Overall, we got off to a very positive start in 2023, delivering strong growth driven by high demand for our proprietary technology platforms GARD® and ORA®. The quarter was characterized by a high pace of business with both new and returning orders from leading global companies. We see very strong and increasing interest in GARD® following the OECD approval obtained last year. With this growing interest in the Group's offering, we have created a solid foundation for continuing strong growth, and combining this with effective cost controls will lead us to profitability," says Peter Nählstedt, President and CEO.

GARD® sales continue to perform well with a 33% growth rate. The Company's customer base grew during the quarter with the addition of seven new customers while returning customers accounted for 80% of total sales. SenzaGen secured an SEK 1 billion order from a new customer in the chemicals industry that sees substantial benefits from testing new product candidates with GARD® early on in the development process. Returning sales included a major customer-specific adaptation project with one of the largest cosmetics companies in the world and GARD®skin Dose-Response, which is a testament to the alignment of GARD® with large company needs.

A record-high number of customer meetings were held at the Society of Toxicology (SOT)'s conference in the US. The Group's other marketing activities also generated more leads than ever before.

VitroScreen delivered solid growth during the quarter. The majority of sales came from pre-clinical testing and customer-specific innovation services based on advanced 3D models such as its proprietary technology platform ORA®. The strongest growing customer segments were cosmetics and pharmaceuticals.

In March, VitroScreen completed the certification process for ISO 9001:2015 (quality) and ISO 13485:2021 (medical devices). These certifications are a testament to the company's high quality and will attract new customers in the medical devices, pharmaceuticals, cosmetics, chemicals and nutrition industries.

In addition, the SenzaGen Group's consulting unit, ToxHub, performed above the Group's expectations, which is very positive. ToxHub accounted for approximately 10% of total Group sales. The integration process is proceeding effectively and according to plan to create strong sales synergies in areas including medical devices.



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.

Contacts

Peter Nählstedt, President and CEO, SenzaGen AB

Email: peter.nahlstedt@senzagen.com | Mobile: +46 700 23 44 31

Tina Dackemark Lawesson, VP Marketing & Communications

Email: tina.lawesson@senzagen.com | Mobile: +46 708 20 29 44

About us

SenzaGen 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 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.

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 2023-04-26 09:30 CEST.

Attachments

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