

Bio-Works reports first quarter 2024

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Today, Bio-Works Technologies announced net sales for the first quarter amounted to 6.1 MSEK, a 20% decrease versus the same period in 2023.

The first quarter in review

- Order intake amounted to 6.2 MSEK, a 44% decrease versus the same period in 2023.
- Order backlog at the end of the period amounted to 4.6 MSEK.
- Operating expenses (excluding raw materials) amounted to 17.1 MSEK, in-line with the company's operating plan estimate for the first quarter.
- The company's cash position at the quarter amounted to 26.7 MSEK, a reduction of 12.8 MSEK versus December 2023.

"Order intake has been much weaker expected during the first quarter of the year. We continue to focus all our efforts to improve sales performance. At the same time, we are looking for avenues to capitalize our technology platform in segments outside our current reach" stated Jonathan Royce, CEO for Bio-Works.

Contacts

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About Bio-Works

Bio-Works enables scientists to achieve their purification goals, from laboratory research to large scale bioprocess production. Our vision is a biotech industry that embraces, develops and builds on new methods and novel ideas. WorkBeads™, Bio-Works' next-generation, agarose-based products, are used to purify proteins, peptides and other biomolecules, resulting in purer therapies and safer diagnostics. Through collaboration with customers and partners, we develop purification solutions that make important medicines available and accessible to everyone.

Bio-Works' headquarters, with R&D and manufacturing, is located in Uppsala Business Park in Uppsala, Sweden. We supply products globally, through a combination of direct sales and via distributors in Europe, North America and Asia. The company is certified according to the ISO 9001:2015 quality management system. Bio-Works is listed on Nasdaq First North ("BIOWKS"), and FNCA Sweden AB, +46 (0) 8-528 00 399, info@fnca.se, is appointed Certified Adviser. For more information, www.bio-works.com.