

Q2

2022.

magle
group.

Apr - Jun. '22

- Net sales amounted to 35.4MSEK (33.5).
- EBITDA equalled 7.7 MSEK (4.0).
- Operating profit (EBIT) is 4.0 MSEK (1.2)
- Profit after tax amounted to 3.8 MSEK (0.7)
- Earnings per share SEK 0,4 (0,1) per share

Jan - Jun. '22

- Net sales amounted to 65.7 MSEK (64.0).
- EBITDA equalled 14.2 MSEK (7.5).
- Operating profit (EBIT) is 7.5 MSEK (2.0)
- Profit after tax amounted to 6.7 MSEK (1.8)
- Earnings per share SEK 0,6 (0,1) per share

Period events

- Agreement with Malmö Stad for expansion
- PMCF study for SmartPAN started
- Manufacturing start up of AXXO WOUNDGEL

After period

- Registration of AXXO WOUNDGEL in Peru

KEY INDICATORS.

	2022 Apr-Jun	2021 Apr-Jun	2022 Jan-Jun	2021 Jan-Jun	2021 Jan-Dec	2020 Jan-Dec
Net sales, TSEK	35 459	33 535	65 698	63 964	132 145	142 337
EBITDA, TSEK	7 705	4 013	14 175	7 551	16 848	16 193
EBITDA margin, %	22%	12%	22%	12%	13%	11%
Operating profit, TSEK	4 163	1 226	7 552	2 010	5 201	4 526
Net profit/loss for the period, TSEK	3 804	756	6 685	1 761	4 194	1 819
Earnings per share, SEK	0,4	0,1	0,6	0,1	0,4	0,2
Operating cash flow, TSEK	6 826	11 608	1 853	15 269	26 039	-5 545
Operating cash flow per share, SEK	0,6	1,1	0,2	1,4	2,4	-0,5
Equity ratio, %	57%	66%	57%	66%	59%	59%
Equity at period end, TSEK	146 987	138 027	146 987	138 027	138 790	116 121
Return on Equity	3,1%	-3,6%	2,5%	0,8%	4,0%	2,1%
Return on Asset	1,8%	-2,4%	1,5%	0,4%	2,8%	2,6%

Introduction Statement of our CEO.

With revenues of 35.5 MSEK and an EBITDA margin of 22%, Magle Group's last quarter was [one of] the company's strongest ever. Compared to the corresponding period last year, sales increased by 6 percent and the EBITDA margin by 97 percent. This impressive development is due to increased sales of our proprietary medical products, as well as continued strong demand from international pharma and biotech companies for our pharmaceutical development and manufacturing services.

Leveraging our proprietary product portfolio

To date, Magle Group is close to market entry of three highly innovative medical products in selected geographical markets, and we are now engaged in activities to further document their positive impact on health and societal costs. During the quarter, we announced the initiation of a post-market clinical study of SmartPAN® in collaboration with the University of Heidelberg in Germany. SmartPAN® acts as an intra-operative indicator of pancreatic fluid leakage, to minimize the risk of hard-to-treat and potentially life-threatening postoperative fistulas.

All our proprietary products are based on the DSM (Degradable Starch Microsphere) material science platform. Our late-stage development projects are advancing well, and we aim at introducing further DSM products in the market during the coming years. We are continuously expanding our market presence through the build-up of in-house sales forces in selected territories, as well as through new collaborations with external parties.

Strengthening our CDMO offering

In parallel, we have made good progress in further improving the profit margin of the contract development and manufacturing offering to pharmaceutical companies worldwide.

This positive development is mainly due to an increased demand for more advanced and hence less price-sensitive services. For the first time, we have achieved an overall EBITDA margin exceeding 20 percent in this business with 20% being one of our financial goals.

Based on the high demand for our one-stop-shop CDMO business, we see a compelling case for a future expansion of our production facilities. In May, we signed a pre-agreement with the City of Malmö for a potential purchase of land adjacent to our existing site. With its proximity to some of Europe's leading life science innovation hubs, Malmö is a perfect location for our future growth. As part of our commitment to serving emerging biotech companies, we recently announced a sponsorship of the SmiLe incubator under which we will provide advisory and development support to its member companies. By sharing our experiences and knowledge we believe that we can make a positive difference to the companies of the SmiLe incubator, as well as to innovative life science enterprises in other parts of the world.

A risk-balanced strategy for growth and profitability

With risk-balanced investments in the development of proprietary products based on our ground-breaking medical material science and the simultaneous expansion of our CDMO offering, we are continuing to reinforce the business with the aim of delivering healthy sales and profit growth over the years to come.



About us.

The Magle Group aims to establish itself as a leader in high-quality, life-changing healthcare innovations to meet medical needs through scientific excellence. The Group is founded on strategic acquisitions aimed at driving growth and diversifying risk. Magle AB (formed in 1995 as a pure development company) acquired Chemoswed AB (formed in 1944 as a manufacturing company) in 2016 before merging the companies in 2017 to form Magle Chemoswed. In 2019, Adroit Science AB was acquired to increase the development services segment. In 2021, PharmaCept GmbH was acquired as a first step towards developing a sales and marketing company in Europe.

Magle PharmaCept.

Magle PharmaCept, based in Berlin, focuses on driving strategic development and commercialisation of the Group's proprietary and proven medical technology, DSM, in high-value medical segments with unmet medical needs. The sales team in the Berlin office drives the marketing of DSM medical device products in Europe and supports the international distributor network.

A risk balanced group.

The Magle Group's business builds on a proven growth model incorporating risk diversification and the establishment of high-value revenue streams. This unique business model and approach generates stable and diversified revenues that support further business growth and investments while mitigating potential financial risks. The Group builds revenue streams across its business areas, including selling a portfolio of generic active drug substances. Supply of development and contract manufacturing services to customers as part of the contract development and manufacturing operation in the CDMO business generate further revenue contributions.

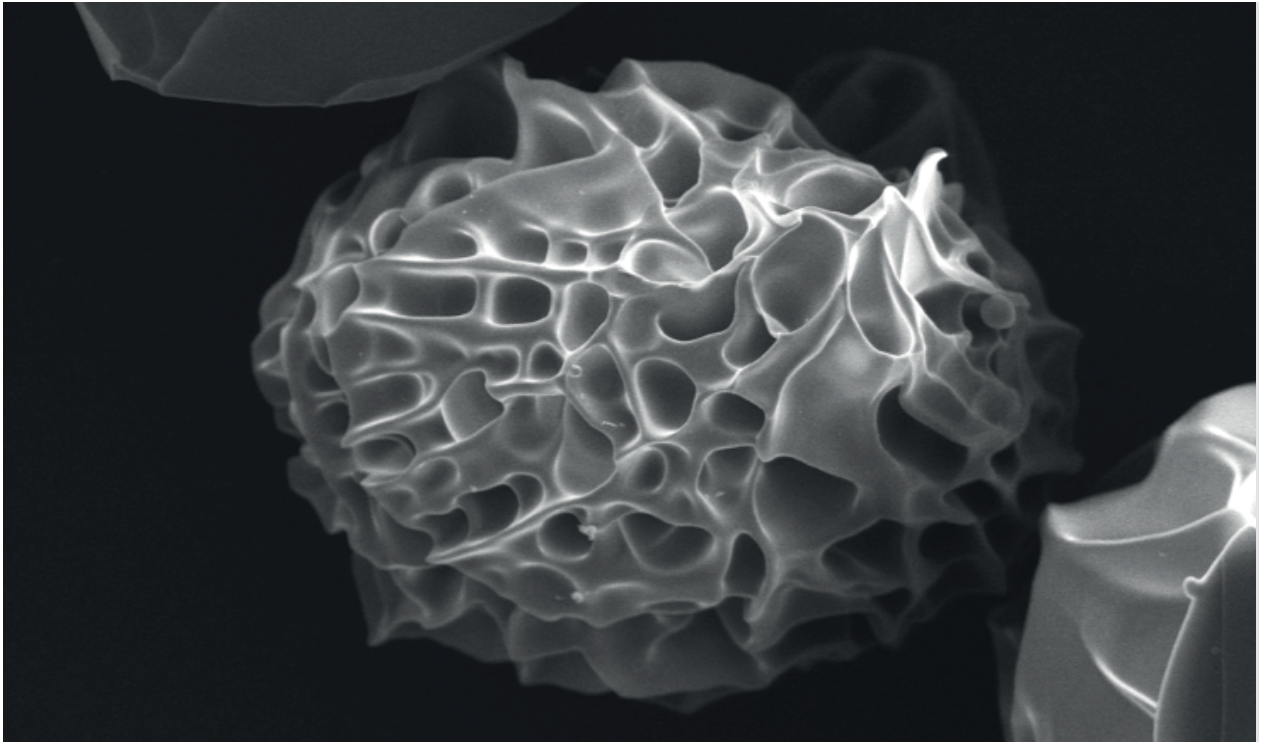
Magle Chemoswed.

Magle Chemoswed, based in Malmö, is the Group's contract development and manufacturing organisation (CDMO), and contributes to stable revenues and profitable returns through contract manufacturing to customers and the sale of the Group's generic drug substance portfolio alongside the manufacturing of DSM products.

A unique medical technology.

The Magle Group medical technology is a degradable starch microsphere (DSM) polymer technology with unique properties suitable for use in various medical procedures. Areas of successful DSM application in approved products include general surgery, minimally invasive surgery, and advanced wound care. Multidisciplinary scientific teams with the experience, agility, and creativity to deliver innovative solutions that solve today's and tomorrow's challenges drive the development pipeline. In addition, our teams collaborate closely with clinics and research institutions to ensure we develop innovative solutions that positively impact patient outcomes. Our research programme focuses on further developing DSM and expanding into application areas with pressing medical needs. The Group's DSM medical technology is a high-growth area, with high potential for long-term revenue contributions.

DSM product pipeline.



The Magle Group medical technology is a degradable starch microsphere (DSM) polymer technology with unique properties suitable for use in various medical procedures. DSM uses starch as its starting material. Starch is well documented as a bio-friendly, environmentally sustainable, and biocompatible starting material for DSM construction. In addition, the DSM is well tested in surgical procedures and proven to be safe and effective, biodegradable, and biocompatible with the human body. DSM is a multipurpose advanced technology base usable in several different combinations and formulations. Areas of successful DSM application in approved products include general surgery, minimally invasive surgery, and advanced wound care.

EMBOCEPT® L, developed for use as an embolic agent for the treatment of benign uterine fibroids. The product candidate offers important potential advantages in treatment, including possibility of repeatable administration, biocompatible degradation. EmboCept® L is in the final scale-up and commercial readiness stages before filing the regulatory documentation for approval in the Europe Union.

EMBOCEPT® M, developed for the treatment of benign prostatic hyperplasia through prostatic artery embolization. The product candidate offers important potential advantages over current marketed products, including easy administration, controlled degradation, biocompatibility and potential for enhanced treatment efficacy in patients. EmboCept® M is in the final scale-up and commercial readiness stages before filing the regulatory documentation for approval in the Europe Union.

SMARTBONE focuses on the development of a new composition for inducing and facilitating repair and re-generation of tissue for use in dental bone tissue engineering incorporating an mRNA molecule that can be used to accelerate normal physiological repair. SmartBone is in the early development phase, and a patent application protecting the invention in combination with the DSM was filed in 2021/22. The project will move into pre-clinical stage in 2022.

Magle PharmaCept.

Magle PharmaCept is a dedicated healthcare company with a history embedded in successfully bringing innovations to market. As the originator of the degradable starch microsphere (DSM) technology, we have developed proven solutions for clinically complex and challenging conditions and procedures. Magle PharmaCept products, such as SmartPAN®, SmartGel® and EmboCept®, all use the DSM medical technology. All these products are designed to bring high-quality, life-changing healthcare innovations to every patient globally, with the aspiration to make a positive medical impact by improving treatment options through innovation. The European direct sales force based in Berlin is the Magle Group's direct market access point for DSM products. In addition, extended international market access is achieved through the appointment and management of distribution partners is managed in Magle PharmaCept. Areas of successful DSM application in approved products include general surgery, minimally invasive surgery, and advanced wound care, sales of all DSM products. Income for the period is 4.6 MSEK (0.7) sales of the DSM products continues to be a strategic growth channel for growth in the Group. Sales channels in the period were increased with new employments in Germany and advanced discussions in France with a go-to-market team increasing the Group's direct sales footprint.

DSM royalty.

The Magle Group holds a long-term licence agreement with Becton Dickinson. The agreement signed in 2015 expanded the global partnership with Becton, Dickinson & Company. The license agreement, which includes a right to use the DSM technology covers the use of DSM in the hemostasis product segments in Becton Dickinson's portfolio. Through this collaboration, there is long term operational income from the sale of the Becton Dickinson product portfolio that incorporates DSM. The license agreement will generate license revenue on a long-term basis and has the potential to generate constant license revenues in the future. The agreement also holds the potential to create new opportunities for new products in the field of hemostasis. Royalties are received in arrears and paid on a quarterly basis. Royalty income for the period is 6.4 MSEK (3.0).



Manufacturing services.

As a full-service contract development and manufacturing organisation (CDMO), Magle Chemoswed can take on manufacturing alongside development services. The teams also work with clients looking to outsource specific components of their process without the need for extensive development work. In addition, expertise in specialist manufacturing areas increases the incentives for companies to use the manufacturing offerings by providing commercial manufacturing and related pre-commercial manufacturing including clinical supply.

The facilities in Malmö, Sweden, are owned by the Group and encompass inspected and certified manufacturing facilities for pharmaceuticals and medical devices. Magle Chemoswed operates under European good manufacturing practices for pharmaceuticals and under ISO13485:2016 for medical devices.

Alongside traditional CDMO work, the manufacturing operations support the production of medical device products belonging to the Group approved for commercialisation by relevant authorities. The Group products are based on the proprietary degradable starch microsphere (DSM) medical technology.

In addition, manufacturing operations are responsible for the production of the Magle Group generic drug substance portfolio that is supplied to customers worldwide and provide stable revenue bases.

Income for the period is 1.5 MSEK (9.5), of which the sum of 1.1 MSEK is attributable to the provision of internal manufacturing services. Accordingly, the income for the period, excluding internal production, is 0.4 (8.8). The Magle Group generic drug substance manufacturing accounted for 14.4 MSEK (18.9).



Development services.



Magle Chemoswed provides a full range of development services covering the development chain for pharmaceuticals and medical devices. Research and development is an essential component of drug development that forms the foundation for all the steps to a drug filing. With over 70 years of combined experience, Magle Chemoswed has a rich history of successfully providing development services that support products coming to market.

Development can result in the creation of new chemical or organic compounds, the discovery of new insights about a disease that already exists, and even new technologies for delivering a drug that already exists.

The development teams play an essential role in helping deliver solutions to customers' candidates to expedite their projects and provide a full range of chemistry support in bringing new products to commercialisation stages.

Throughout every step of product development, our teams work closely alongside our customers, helping them navigate the process and mitigate risk.

Reported revenues for development services generated from external customers and intercompany sales are part of the Group's operating income. Magle Chemoswed provides intercompany development services for product development of DSM products.

The generation of customer revenue is on a contract for service basis under which Magle Chemoswed provides development services for a fee under contract. Income for the period is 9.7 MSEK (1.5).



A grayscale, high-magnification microscopic image of various cells, likely from a biological specimen. The cells exhibit diverse shapes and textures, with some showing distinct nuclei and others appearing more rounded or elongated. The background is dark, making the lighter, translucent cells stand out.

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Financial statements

Operating income

Net sales for the second quarter amounted to 35.5 MSEK (33.5) . For previous year pass-through income was posted as net sales and included in our services, since Q2 2021 this has been handled as other revenues.

Operating expenses

Operating expenses for the second quarter amounted to -34.8 MSEK (-35.3). The decrease in operating expenses is mainly attributable to high production in the period and increased cost of operations such as sales and marketing cost, external storage, external services and maintenance on facilities.

Research and development expenses

Research and development expenses for the second quarter amounted to 1 MSEK (3.1). The decrease is mainly explained by the increased resources recurred to support the CDMO business. The company has capitalised 0.5 MSEK for development costs in accordance with IFRS regulations.

Other operating income, expenses

Other operating income for the second quarter amounted to 3.0 MSEK (2.9). The operating expenses amounted to 0 MSEK (0) for the year. During the period, Magle Chemoswed received a grant of 375 TSEK from the European Eurostars program for the Carrier4TSC project. Other operating income and expenses mainly consist of exchange rate differences on supplier and customer invoices and pass through costs to development customers.

Result

The operating profit for the second quarter amounted to 4.2 MSEK (1.2). The result from financial items amounted to 0.4 MSEK (-0.3) for the second quarter. The result after financial items for the second quarter amounted to 4.6 MSEK (1.0).

Cash flow, investments, and financial position

Cash flow from investing activities for the second quarter amounted to -8.5 MSEK (-18,6). Cash flow from financing activities for the year to date amounted to 12.2 MSEK (12.4). As of June 30, 2022, cash and cash equivalents amounted to 7.9 MSEK (12.2 MSEK as of June 30,2021).

Equity

Equity as of June 30, 2022, amounted to 147.0 MSEK (138.0), corresponding to 0,4 (0,1) per share. The company's equity ratio at the end of the period, was 57 percent (66 percent). The company believes that this key ratio provides investors with useful information of the company's capital structure.

Raw material and consumables

Raw materials and consumables amounted to -0.9 MSEK (4.9), which resulted in a gross margin of 97 percent (85 percent).

Income statement.

TSEK	2022 Apr-Jun	2021 Apr-Jun	2022 Jan-Jun	2021 Jan-Jun	RTM 2022
Revenues					
Net sales	35 459	33 535	65 698	63 964	133 930
Work performed by the company for its own use and capitalized	524	-	524	-	524
Other revenues	2 960	2 941	5 261	3 907	13 585
Total	38 944	36 476	71 484	67 872	148 040
Change in inventory of finish goods	5 250	7	8 655	1 721	8 585
Raw materials and consumables	-6 155	-4 954	-12 424	-10 581	-24 787
Other external expenses	-12 365	-11 328	-22 259	-20 270	-45 441
Personnel costs	-17 969	-16 188	-31 281	-31 192	-62 868
Depreciation and amortization	-3 543	-2 787	-6 623	-5 542	-12 658
Other operating expenses	-	-	-	-	-44
Total operating expenses	-34 781	-35 251	-63 932	-65 862	-137 213
Operating profit/loss	4 163	1 226	7 552	2 010	10 827
Profit/loss from financial items					
Financial income	465	0	823	496	1 512
Financial expenses	-74	-257	-187	-257	-795
Profit before tax	4 553	968	8 188	2 248	11 545
Taxes for the period	-749	-212	-1 504	-488	-2 183
Net profit/loss for the period	3 804	756	6 685	1 761	9 364

Condensed statement of comprehensive income.

TSEK	2022 Apr-Jun	2021 Apr-Jun	2022 Jan-Jun	2021 Jan-Jun	RTM 2022
Profit/loss for the period	3 804	756	6 685	1 761	9 364
Total comprehensive income for the period	3 804	756	6 685	1 761	9 364

Earnings per share.

	2022 Apr-Jun	2021 Apr-Jun	2022 Jan-Jun	2021 Jan-Jun	RTM 2022
Equity holders of the parent					
Earnings per share before dilution, share issue	0,35	0,08	0,62	0,29	0,87
Earnings per share after dilution*, share issue**	0,35	0,07	0,62	0,29	0,87
Profit/loss for the period	3 804	756	6 685	1 761	9 364
Average number of shares before dilution, share issue	10 800	10 000	10 800	10 000	10 800
Average number of shares after dilution, share issue	10 800	10 800	10 800	10 800	10 800

Condensed consolidated balance sheet.

TSEK	2022 June	2021 June
ASSETS		
Intangible assets	72 647	45 644
Tangible assets	103 943	101 165
Deferred tax asset	147	-
Other non-current assets	676	55
Total non-current assets	177 413	146 864
Inventories	30 981	18 364
Trade receivables	23 049	21 786
Other operating receivables	17 963	11 012
Cash and cash equivalents	7 849	12 185
Total current assets	79 843	63 346
TOTAL ASSETS	257 256	210 210
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent	146 987	138 027
Liabilities to credit institutions	25 938	27 438
Leasing debt	3 954	2 543
Deferred tax liability	172	2 135
Other longterm liabilities	13 632	-
Total non-current liabilities	43 695	32 115
Liabilities to credit institutions	18 061	5 561
Leasing debt	2 544	1 510
Trade payables	22 538	14 206
Other operating liabilities	23 839	18 790
Total current liabilities	66 982	40 068
TOTAL EQUITY AND LIABILITIES	257 256	210 210

Condensed statement of changes in equity.

TSEK	Share capital	Other paid in capital	Translation reserves	Retained earnings incl. P/L for year	Total equity
As at 1 January 2021	500	98 927	-	16 694	116 121
Profit/loss as at 31 December 2021	-	-	-	4 194	4 194
Share issue	40	19 110	-	-	19 150
Other comprehensive income as 31 December 2021	-	-	-675	-	-675
Equity as at 31 December 2021	540	118 037	-675	20 888	138 790
As at 1 January 2022	540	118 037	-675	20 888	138 790
Profit/loss as at 30 June 2022	-	-	-	8 188	8 188
Other comprehensive income as at 30 June 2022: Translation difference	-	-	10	-	10
Equity as at 30 June 2022	540	118 037	-665	29 076	146 987

Condensed consolidated statement of cashflows.

TSEK	2022 Apr-Jun	2021 Apr-Jun	2022 Jan-Jun	2021 Jan-Jun	RTM 2022
Operating profit/loss	4 163	1 226	7 552	2 010	10 827
Adjustments for depreciation, amortisation and other non-cash items:	2 965	1 164	2 222	2 707	6 757
Changes in working capital	-302	9 218	-7 921	10 580	-2 823
Net cash flow from operating activities	6 826	11 608	1 853	15 297	14 761
Acquisition of subsidiary company, net of cash acquired	-	-16 196	-	-16 203	-15 685
Payment of Acquisition of subsidiary company	-3 046	-1 478	-3 046	-2 961	-8 962
Investments in assets	-5 485	-934	-7 134	-2 447	-5 456
Net cash flows from investing activities	-8 492	-18 608	-10 180	-21 611	-30 103
Debt incurred	-730	-	-	-	-
Amortisation of bank loan	-375	-750	-750	-750	1 989
Amortisation of leasing	-920	-373	-1 442	-743	1 224
Change in bank overdraft	3 318	-3 707	14 384	-6 130	7 793
Share issue	-	-	-	20 000	-
Net cash flow from financing activities	1 294	-4 829	12 191	12 377	11 006
Net cash flow	-373	-11 829	3 865	6 062	-4 336
Cash and cash equivalents at beginning of period	8 222	24 014	3 983	6 122	12 185
Cash and cash equivalents at end of period	7 849	12 185	7 849	12 185	7 849

Condensed income statement of parent company.

TSEK	2022 Apr-Jun	2021 Apr-Jun	2022 Jan-Jun	2021 Jan-Jun	RTM 2022
Net sales					
Intercompany revenue	2 295	1 106	5 408	2 600	6 543
Other revenues	15	-	26	-	12
Total	2 310	1 106	5 434	2 600	6 554
Other external expenses	-1 147	-1 103	-1 429	-2 916	-2 023
Personnel costs	-3 558	-40	-4 322	-41	-3 722
Total Costs	-4 705	-1 143	-5 750	-2 957	-5 745
Operating profit/loss	-2 395	-37	-316	-357	809
Net financial items	346	-82	323	214	-70
Profit loss after financial items	-2 049	-118	7	-144	740
Appropriations	-	-	-	-	2 166
Taxes for the period	-4 22	24	-1	30	-438
Net profit/loss for the period	-1 627	-94	6	-114	2 470

Condensed balance sheet of parent company.

TSEK	2022 June	2021 June
ASSETS		
Current assets	300	-
Non-current assets	88 930	60 830
Other receivables	29 402	46 505
Prepaid expenses	2 566	123
Cash and cash equivalents	690	-4 811
TOTAL ASSETS	121 888	102 647
EQUITY AND LIABILITIES		
Equity		
Restricted equity	540	500
Unrestricted equity	91 299	91 252
Total equity	91 839	91 752
Non-current liabilities	13 011	-
Current liabilities	17 038	10 895
TOTAL EQUITY AND LIABILITIES	121 888	102 647

Note 1: General information, accounting principles

This interim report was prepared in accordance with IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act. The parent company's reporting has been prepared in accordance with RFR 2, Reporting for Legal Entities, and the Swedish Annual Accounts Act. Accounting principles have been applied as reported for the Annual Report per 31 December 2019. New or amended standards or interpretations of standards effective as of 30 June 2022 have not had any significant impact on Magle Chemoswed's financial statements.

Note 2: Significant risks and uncertainties

The Group is exposed to various financial risks. The business is impacted by many factors that could affect the Group's result and financial position. It is Magle Chemoswed's strategy to continuously identify and manage risks. Financial risk management is described in the Prospectus.

Note 3: Transactions with related parties

The financial reports include costs related to transactions between Magle Chemoswed and related parties.

Note 4: Financial assets and liabilities

Fair values of current financial assets and liabilities are assessed agree with values accounted for.

Note 5: Segment information

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker is the function responsible for allocating resources and assessing the performance of the operating segments. In the Magle Chemoswed Group, the CEO has been identified as the chief operating decision maker who evaluates the Group's financial position and performance and makes strategic decisions. The CEO analyzes and monitors the business performance based on the Group as a whole. The assessment is thus that the Group's operations consist of one operating segment.

By nature of income	2022 Apr-Jun	2021 Apr-Jun	2022 Jan-Jun	2021 Jan-Jun	RTM 2022
TSEK					
Manufacturing revenue	14 428	18 936	22 325	29 405	37 609
Contract Manufacturing rev.	1 547	9 469	2 922	13 360	19 346
Contract Service revenues	9 654	1 498	16 322	7 289	35 967
DSM License revenues	6 393	2 957	15 717	12 253	20 644
DSM	4 558	675	10 659	1 657	24 778
Eliminations	-1 121	-	-2 247	0	-4 414
Total	35 459	33 535	65 698	63 964	133 930

	2022 Apr-Jun	2021 Apr-Jun	2022 Jan-Jun	2021 Jan-Jun	RTM 2022
By company					
TSEK					
Magle Chemoswed AB	31 030	33 039	57 517	62 552	114 099
Magle Chemoswed Holding AB	2 295	-	5 408	-	5 408
Adroit Science AB	1 641	496	1 727	1 412	2 808
PharmaCept GmbH	3 892	-	8 707	-	19 277
Eliminations	-3 399	-	-7 661	-	-7 661
Total	35 459	33 535	65 698	63 964	133 930

	2022 Apr-Jun	2021 Apr-Jun	2022 Jan-Jun	2021 Jan-Jun	RTM 2022
By country					
TSEK					
Sweden	4 772	1 954	7 206	8 416	22 106
Europe excluding Sweden	23 630	12 468	37 634	28 529	63 384
Other territories	8 178	19 113	23 105	27 018	52 855
Intercompany sales	-1 121	-	-2 247	-	-4 414
Total	35 459	33 535	65 698	63 964	133 930

Note 6: number of shares

Ordinary Shares	Number of shares	Potential shares
31 December 2019	500	-
30 June 2020	10 000 000	225 000
4 January 2021	10 800 000	225 000

Note 7: Warrants

At period end, there is one warrant program. The warrant program was executed in 2020. Warrants give the holder the right to acquire 1 ordinary share.

Warrant program	Number of options	Equals number of shares
Balance January 1, 2020	0	
Balance March 30, 2020	0	
Balance June 30, 2020	225 000	225 000
Balance December 31, 2020	225 000	225 000

Board of directors.



Hans Henrik Lidgard
Founder and Chairman

Born 1946. Chairman since 2016,
board member since 2013.



Mats Pettersson
Board Member

Born 1945. Board member since
2016.



Sven-Christer Nilsson
Board Member

Born 1944. Board member since
2016.



Martin Lidgard
Board Member

Born 1977. Board member since
2021.



Malin Malmjö
Board Member

Born 1973. Board member since
2016.



Joel Eklund
Board Member

Born 1980. Board member since
2020.



Claudia Lindwall
Staff Representative

Born 1963. Employee representative
since 2021.



Ingela Fritzon
Staff Representative

Born 1964. Employee representative
since 2019.

The Board of Directors and the CEO certify that the interim report, to the best of their knowledge, provides a fair overview of the parent company's and the group's operations, financial position and results and describes the material risks and uncertainties faced by the parent company and the companies included in the group.

FORTHCOMING DISCLOSURES OF INFORMATION

FINANCIAL CALENDAR	DATE
<u>INTERIM REPORT Q3 2022</u>	<u>9TH NOVEMBER, 2022</u>
<u>FULL-YEAR AND INTERIM REPORT Q4, 2022</u>	<u>16TH FEBRUARY, 2023</u>

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