

INTERIM REPORT

JANUARY-SEPTEMBER 2023

THIRD QUARTER, JULY-SEPTEMBER 2023

- Net sales amounted to MSEK 0.0 (0.0)
- Operating loss (EBIT) amounted to MSEK -5.6 (-4.5)
- Net loss amounted to MSEK -5.5 (-4.5)
- Net cash flow amounted to MSEK -4.6 (-7.4)
- EPS before and after dilution amounted to SEK -0.06 (-0.17)

JANUARY- SEPTEMBER 2023

- Net sales amounted to MSEK 0.0 (0.0)
- Operating loss (EBIT) amounted to MSEK -17.8 (-20.5)
- Net loss amounted to MSEK -18.3 (-20.5)
- Net cash flow amounted to MSEK 7.7 (-9.1)
- EPS before and after dilution amounted to SEK -0.32 (-0.87)

“Our soft launch of småå[®] has provided valuable insights into the user experience and the manufacturing process of our dry pouches”

FINANCIAL OVERVIEW

Amounts in MSEK	Jul-Sep		Jan-Sep	
	2023	2022	2023	2022
Net sales	0,0	-	0,0	-
Operating loss	-5,6	-4,5	-17,8	-20,5
Profit/Loss for the period	-5,5	-4,5	-18,3	-20,5
Net cashflow	-4,6	-7,4	7,7	-9,1
Equity ratio	85%	81%	85%	81%
Total assets	24,6	15,9	24,6	15,9
Cash and cash equivalents	20,8	13,0	20,8	13,0
EPS before and after dilution, SEK	-0,06	-0,17	-0,32	-0,87

This information is information that Emplicure AB (publ) is obliged to disclose pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons above, on November 17, 2023, at 07.58 CET.

COMMENTS BY THE CEO

Dear shareholders,

Emplicure, as a company, is now transitioning from the R&D phase towards the commercial stage. The strategic review conducted during the autumn has led to a more focused approach, emphasizing the use of our proprietary bioceramic technology for unique controlled delivery of nicotine. Our strategic ambition is to be one of the market leading providers in this field. The first step towards that goal is to successfully launch our own product to get the markets proof of concept.

Our soft launch of småå®, an innovative nicotine pouch product, has provided valuable insights into the user experience, as well as the manufacturing process of our dry pouches. Further scaling of the manufacturing and improvements of the formulation and size of the pouches are necessary before the full launch of småå® in the near future.

Our bioceramic technology give us the possibility to regulate the loading and release of active ingredients. To gain deeper insights into the release and uptake of nicotine from småå®, Emplicure will be conducting a PK-study during Q4 2023 and Q1 2024. The data will be crucial for a broader understanding of buccal delivery of nicotine through our porous bioceramic technology.

In the third quarter, several new employees have joined the company in various roles, including sales, manufacturing and development. Following the quarter's close, Emplicure also announced the hiring of a marketing manager, Sophia Bailey. She brings with her a wealth of experience in leading and strategizing branding and marketing efforts for nicotine pouches. We are preparing for accelerated company growth, both through our own sales efforts and through partnerships. I am very pleased with the new recruitments and wish all a warm welcome.



Our pharmaceutical projects continue to progress, albeit at a relatively measured pace. We are continuing toward our development milestones, as well as potential new projects.

After the end of the quarter, a buy-out consortium declared control over 90% of the shares in Emplicure and the initiation of the delisting process from First North. This consortium is led by TomEqt Private and the board member Johan Wieslander.

Håkan Engqvist
CEO

Amplicon

Amplicon AB develops new and innovative consumer products targeting the large and fast-growing market for nicotine pouches as alternatives to smoking under the EU-trademarked brand name freee® and the brand name småå® in Sweden.

Discussions in various phases are ongoing with potential licensees and partners. In addition, Amplicon has developed småå® towards a final product that will be explored for its commercial potential. A small-scale launch started in Sweden in April 2023. We are continuing the development to fine-tune consumer preferences and profiling, in-house as well as with external experts. The ongoing work with a launch-ready product creates higher commercial value and provides a clear expectation profile for future partners.

Emplipharm

We are using our bioceramic technology platform to develop a new formulation for oral buccal delivery of buprenorphine.

Together with OnDosis, we are evaluating development targets for oral delivery of active ingredients, based on our two companies' respective core competencies in pharmaceutical formulation and dosing. The collaboration will initially focus on development of innovative treatments for chronic pain.

Significant events

During the reporting period

- In August, Emplicure hired Johan Magné as Sales Director with a long background in Swedish Match to drive the company's sales of småå™.
- In September, the company received a research grant of MSEK 1.0 from Vinnova, Sweden's Innovation Authority, within the framework of the competence center SweDeliver.
- Also in September, the company announced that the company, through its subsidiary Amplicon, initiates a collaboration on a clinical study with CTC Clinical Trial Consultants AB, a recognized contract research organization (CRO).

After the reporting period

- In October the company was informed that a buyout consortium had agreed to acquire over 90 per cent of the shares in Emplicure and intends to initiate squeeze-out proceedings.
- In November Emplicure announced the hiring of a marketing manager, Sophia Bailey
- In November the buyout consortium initiated squeeze-out proceedings and Emplicure applied for delisting. Nasdaq approved the delisting with the 27 November as the last trading day

Financial information

Capitalization of development costs

In Q3 and Q4 2022, the group capitalized costs related to the development of Amp01 of our nicotine product for oral use, småå®[®], as management assessed that the development progress had reached the appropriate level for capitalization. The capitalized costs consisted of expenses for patents, personnel, and other costs, e.g., for external consultants and partners, directly associated with the development of the product. Since product development had been finalized by Q4 2022, no costs have been capitalized in 2023.

The Quarter – Q3

The Group's net sales amounted to KSEK 6 (0), which is related to revenues from the non-marketed test launch of småå®[®] initiated in April. Capitalized costs amounted to KSEK 0 (1,266).

The operating loss for the period amounted to KSEK -5,579 (-4,479). The decrease is primarily explained by the capitalization of costs in 2022, while the operating costs decreased by KSEK 161.

Net profit amounted to KSEK -5,537 (-4,481), corresponding to an earnings per share of SEK -0.06 (-0.17).

Cash flow from operating activities amounted to KSEK -4,638 (-6,040), including a change in the working capital of KSEK +744 (-1,720).

Cash flow from investment activities amounted to KSEK 0 (-1,329), of which KSEK -1,266 of last year's amount relates to capitalized costs.

Cash flow from financing activities amounted to KSEK 0 (0).

Accumulated – Q1-Q3

The Group's Net sales amounted to KSEK 7 (0), which is related to revenues from the non-marketed test launch of småå®[®] initiated in April. Capitalized costs amounted to KSEK 0 (1,266).

The operating loss for the period amounted to KSEK -17,799 (-20,480). The decrease is attributable to the finalization of the Empli03 study last year, and by the capitalization costs last year.

Net profit amounted to KSEK -18,288 (-20,482) including net financial costs of KSEK -489 (-2) related to the convertible bond issued in November 2022, corresponding to an earnings per share of SEK -0.32 (-0.87).

Cash flow from operating activities amounted to KSEK -17,036 (-19,178), including a change in the working capital of KSEK +373 (+1,023).

Cash flow from investment activities amounted to KSEK -274 (-1,563), of which all is related to tangible assets this year, while KSEK 1,266 of last year is related to capitalized costs.

Cash flow from financing activities amounted to KSEK 25,000 (11,650), related to the directed new issue.

Investments	Jul-Sep		Jan-Sep		Jan-Dec
	2023	2022	2023	2022	2022
Tangible assets	-	-63	-274	-297	-297
Capitalized patents, licenses, etc.	-	-371	-	-371	-538
Capitalized development costs	-	-895	-	-895	-1,122
Sale of shares in Group companies	-	-	-	-	800
TOTAL	-	-1 329	-274	-1 563	-1,157

Group, convertible loans	Jul-Sep		Jan-Sep		Jan-Dec
	2023	2022	2023	2022	2022
<i>Amounts in KSEK</i>					
Incoming balance	-	-	9 257	-	-
New loans in the period	-	-	-	-	8 960
Conversion in the period	-	-	-9 800	-	-
Re-paid loans in the period	-	-	-	-	-
Capitalized interest rates in the period	-	-	543	-	297
Outgoing balance	-	-	-	-	9 257

Cash position

The Group's cash and cash equivalents amounted by 30 September 2023 to KSEK 20,839 (12,967), compared to KSEK 13,150 by 31 December 2022.

In November 2022 the Group obtained a loan of KSEK 8,960 to strengthen the working capital short term. The loan was subject to a monthly interest of 2 (two) percent.

On 29 March 2023, the Company decided to request conversion of the loan of approx. 9.8 MSEK including interest and proposed an extended authorization to issue shares for the Company's continued capital need. That proposal was resolved by the EGM on 2 May 2023.

In May 2023, the company received MSEK 25.0 from the directed new issue.

Future prospects

The Group's business model includes out-licensing and/or entering partnerships around the Group's products, where milestone and royalty payments based on future product sales can make up revenues for the Group.

The Board is also actively seeking other funding solutions to ensure the progress of the Group's activities. Should such financing activities not be successful, there is a substantial uncertainty regarding the company's ability to continue its operations.

Warrants

The company has active option programs for key employees and the Board of Directors, see Note 1.

Risks

Management and the Board continuously evaluate risks and uncertainties related to the business. Please refer to the Company's Annual Reports for an account of the risks associated with the company's operations. You will find these on the company's website, www.emplicure.com, under the investor relations/financial reports tab.

The share

Listing

The Emplicure share was listed on Nasdaq First North Growth Market on June 24, 2021. The instrument name is EMPLI and the ISIN-code is SE0015812391. One (1) share represents one (1) vote.

Number of shares

At the end of the period, the number of shares amounted to 98,863,256 (26,460,512 LY). In May 2023, 22,402,744 new shares were subscribed for by the conversion of the convertible bond issued in November 2022. In June 2023, another 50,000,000 shares were subscribed for in the directed new issue to TomEq Private AB.

The average number of shares in the third quarter amounted to 98,863,256 (LY 26,460,512), while corresponding number for the first nine months was 58,013,557 (LY 23,433,583).

Number of shares	Jul-Sep		Jan-Sep		Jan-Dec
	2023	2022	2023	2022	2022
Average number of shares	98 863 256	26 460 512	58 013 557	23 433 583	26,460,512
Number of shares by the end of the period	98 863 256	26 460 512	98 863 256	26 460 512	26,460,512

Shareholders

The total number of shareholders amounted to approximately 420 by the end of September 2023. Following the directed new issue of 50,000,000 shares and the subsequent tender offer, which resulted in acquisitions of another 5,488,236 shares, TomEq Private AB held 55,816,249, or 56.5 percent of the shares as of September 30. Johan Wieslander AB was the second largest holder with 9.2 percent, while Tomas Lundqvist, one of the founders, and Monesi Förvaltning held 7.2 and 7.0 percent, respectively. The ten largest shareholders owned 89.0 percent of the shares.

Ownership 30 Sep 2023	# of shares	share
TomEq Private AB	55,816,249	56.5%
Johan Wieslander AB	9,098,294	9.2%
Tomas Lundqvist	7,161,656	7.2%
Monesi Förvaltning	6,963,334	7.0%
Ivaria AB/Sten Hagman	3,064,729	3.1%
Aduro Material AB*	2,084,710	2.1%
Per Rodert	1,080,407	1.1%
Per Strömberg	954,736	1.0%
Black Ocean Invest AB	948,421	1.0%
Deseven Capital	831,324	0.8%
Other	10,859,396	11.0%
TOTAL	98,863,256	100.0%

* Aduro Material AB is controlled by CEO Håkan Engqvist

Consolidated income statement

<i>Amounts in KSEK</i>	Jul-Sep		Jan-Sep		Jan-Dec
	2023	2022	2023	2022	2022
Operating income					
Net sales	6	-	7	-	-
Activated work for own account	-	1,266	-	1,266	1,122
Other operating income	-0	0	6	33	40
Total income	5	0	12	33	40
Operating expenses					
Raw materials and consumables	-520	-1,698	-1,464	-7,908	-7,213
Other external expenses	-2,422	-1,656	-8,094	-7,155	-14,045
Personnel costs	-2,533	-2,357	-8,021	-6,540	-9,600
Depreciation and impairments on fixed assets	-97	-17	-149	-50	-70
Other operating expenses	-12	-16	-84	-125	-102
Total operating expenses	-5,584	-5,745	-17,812	-21,778	-31,030
Operating loss (EBIT)	-5,579	-4,479	-17,799	-20,480	-29,868
Financial items					
Result from shares in Group companies	-	-	-	-	627
Financial income	43	-	55	-	36
Financial expenses	-0	-2	-543	-2	-299
Net financial items	42	-2	-489	-2	364
Profit/loss after financial items	-5,537	-4,481	-18,288	-20,482	-29,505
Profit/loss before tax	-5,537	-4,481	-18,288	-20,482	-29,505
Tax	-	-	-	-	-
Profit/Loss for the period	-5,537	-4,481	-18,288	-20,482	-29,505
Average number of shares	98,863,256	26,460,512	57,931,496	23,433,583	24,196,535
Earnings per share before and after dilution SEK	-0.06	-0.17	-0.32	-0.87	-1.22

Consolidated balance sheet

<i>Amounts in KSEK</i>	30 Sep		31 Dec
	2023	2022	2022
ASSETS			
FIXED ASSETS			
Intangible fixed assets	1,597	1,266	1,660
Tangible fixed assets	512	344	324
Total fixed assets	2,110	1,610	1,984
CURRENT ASSETS			
Inventories	154	-	-
Other receivables	959	850	2,556
Prepayments and accrued income	580	495	419
Cash and cash equivalents	20,839	12,968	13,150
Total current assets	22,532	14,313	16,125
TOTAL ASSETS	24,641	15,923	18,109
EQUITY AND LIABILITIES			
EQUITY			
Share capital	4,943	1,323	1,323
Other paid-in capital	86,780	55,164	64,587
Other equity including the result for the period	-70,610	-44,799	-52,556
Equity attrib. to shareholders of the parent	21,113	12,953	13,354
Ownership without controlling influence	-60	-	173
Total equity	21,052	12,953	13,528
CURRENT LIABILITIES			
Accounts payable	1,753	1,335	2,560
Deferred taxes	174	-	170
Other current liabilities	380	567	366
Accruals and deferred income	1,281	1,067	1,485
Total current liabilities	3,589	2,970	4,581
TOTAL EQUITY AND LIABILITIES	24,641	15,923	18,109

Change in equity for the group

<i>Amounts in KSEK</i>	Share capital	Other paid-in capital	Other equity	Ownership without controlling influence	Total equity
Amount at the beginning of the period (1 Jan 2023)	1,323	64,587	-52,556	173	13,528
New share issue	3,620	21,380	-	-	25,000
Transactions with other shareholders	-	-	-	-234	-234
Issued convertible bond	-	543	-	-	543
Employee stock option	-	271	-	-	271
Elimination	-	-	234	-	234
Profit for the period	-	-	-18,288	-	-18,288
Amount at the end of the period (30 Sep 2023)	4,943	86,780	-70,610	-60	21,053

Consolidated cash flow analysis

<i>Amounts in KSEK</i>	Jul-Sep		Jan-Sep		Jan-Dec
	2023	2022	2023	2022	2022
OPERATING ACTIVITIES					
Operating profit	-5,579	-4,479	-17,799	-20,479	-29,868
Adjustments for items not included in cash flow	189	179	419	335	522
Financial net	43	-2	55	-2	34
Tax paid	-34	-18	-83	-54	112
Cash flow from operating activities before changes in working capital	-5,382	-4,320	-17,409	-20,200	-29,200
Increase/decrease inventories	-54	-	-154	-	-
Increase/decrease other current receivables	-252	666	1,436	1,209	-421
Increase/decrease other current liabilities	1,050	-2,386	-909	-187	1,260
Cash flow from operating activities	-4,638	-6,040	-17,036	-19,178	-28,361
INVESTING ACTIVITIES					
Acquisition of tangible assets	-	-63	-274	-297	-297
Capitalized patents, licenses, etc.	-	-371	-	-371	-538
Capitalized development costs	-	-895	-	-895	-1,122
Sale of shares in Group companies	-	-	-	-	800
Cash flow from investing activities	-	-1,329	-274	-1,563	-1,157
FINANCING ACTIVITIES					
New share issue	-	-	25,000	12,336	12,336
Transaction costs	-	-	-	-686	-686
Convertible bonds	-	-	-	-	8,960
Cash flow from financing activities	-	-	25,000	11,650	20,610
Cash flow for the period	-4,638	-7,369	7,689	-9,091	-8,908
Cash and cash equiv. at the beginning of the period	25,477	20,336	13,150	22,058	22,058
Cash and cash equiv. at the end of the period	20,839	12,967	20,839	12,967	13,149

Income statement, parent company

Emplicure AB (parent company)	Jul-Sep		Jan-Sep		Jan-Dec
<i>Amounts in KSEK</i>	2023	2022	2023	2022	2022
Operating income					
Net sales	323	943	1,252	1,845	2,593
Other operating income	0	0	6	34	40
Total income	323	944	1,258	1,878	2,633
Operating expenses					
Raw materials and consumables	-477	-1,520	-1,403	-7,190	-7,205
Other external expenses	-2,073	-1,456	-6,536	-6,003	-12,198
Personnel costs	-2,244	-2,185	-7,065	-6,246	-9,043
Depreciation and impairments on fixed assets	-29	-17	-78	-50	-70
Other operating expenses	-8	-16	-79	-123	-100
Operating loss (EBIT)	-4,508	-4,250	-13,903	-17,734	-25,983
Financial items					
Result from participations in subsidiary	-	-1,879	-	-3,916	1,382
Financial income	43	-	54	-	36
Financial expenses	-0	-2	-543	-2	-299
Net financial items	42	-1,881	-489	-3,918	1,119
Profit/loss after financial items	-4,466	-6,131	-14,392	-21,652	-24,864
Profit/loss before tax	-4,466	-6,131	-14,392	-21,652	-24,864
Tax	-	-	-	-	-
Profit/Loss for the period	-4,466	-6,131	-14,392	-21,652	-24,864

Balance sheet, parent company

Emplicure AB (parent company) <i>Amounts in KSEK</i>	30 Sep		31 Dec
	2023	2022	2022
FIXED ASSETS			
Tangible fixed assets	415	344	324
Shares in affiliated undertakings	6,257	25	6,257
Total fixed assets	6,673	369	6,581
CURRENT ASSETS			
Amounts owed by affiliated undertakings	3,221	-	25
Other receivables	414	367	2,231
Prepayments and accrued income	428	449	413
Cash and cash equivalents	20,297	12,187	12,185
Total current assets	24,764	13,003	14,854
TOTAL ASSETS	31,436	13,373	21,435
EQUITY			
<i>Restricted capital</i>			
Share capital	4,943	1,323	1,323
Total restricted capital	4,943	1,323	1,323
<i>Shareholders surplus</i>			
Share premium account	85,815	54,636	63,893
Surplus brought forward	-47,849	-23,422	-23,256
Other equity including profit for the period	-14,392	-21,652	-24,864
Total shareholders surplus	23,574	9,562	15,773
Total equity	28,517	10,885	17,096
CURRENT LIABILITIES			
Accounts payable	1,351	1,260	2,501
Amounts owed to affiliated undertakings	-	-	-
Deferred taxes	174	-	170
Other current liabilities	345	400	332
Accruals and deferred income	1,048	828	1,336
Total current liabilities	2,919	2,488	4,339
TOTAL EQUITY AND LIABILITIES	31,436	13,373	21,435

Cash flow analysis, parent company

Emplicure AB (parent company) <i>Amounts in KSEK</i>	Jul-Sep		Jan-Sep		Jan-Dec
	2023	2022	2023	2022	2022
OPERATING ACTIVITIES					
Operating profit	-4,508	-4,250	-13,903	-17,734	-25,983
Adjustments for items not included in cash flow	121	179	348	335	522
Net financial items	43	-2	54	-2	34
Tax paid	-34	-18	-83	-54	112
Cash flow from operating activities before changes in working capital	-4,379	-4,091	-13,584	-17,455	-25,316
Increase/decrease other current receivables	258	311	-1,203	1,963	-453
Increase/decrease other current liabilities	57	-1,914	-1,932	-1,801	447
Cash flow from operating activities	-4,063	-5,694	-16,719	-17,293	-25,321
INVESTING ACTIVITIES					
Acquisition of tangible assets	-	-63	-169	-297	-297
Provided group contributions	-	-1,879	-	-3,916	-5,625
Acquisition of affiliated companies	-	-	-	-	-25
Sale of shares in Group companies	-	-	-	-	800
Cash flow from investing activities	-	-1,942	-169	-4,213	-5,147
FINANCING ACTIVITIES					
New share issue, gross	-	-	25,000	12,336	12,336
Costs related to the new share issue	-	-	-	-686	-686
Convertible bonds	-	-	-	-	8,960
Cash flow from financing activities	-	-	25,000	11,650	20,610
Cash flow for the period	-4,063	-7,636	8,112	-9,856	-9,859
Cash and cash equiv. at the beginning of the period	24,360	19,823	12,184	22,043	22,043
Cash and cash equiv. at the end of the period	20,297	12,187	20,297	12,187	12,184

Notes

ACCOUNTING PRINCIPLES

The interim report has been prepared in accordance with the Annual Accounts Act and the Swedish Accounting Standards Board's general advice BFNAR 2012:1 Annual Report and consolidated accounts (K3).

During Q3 and Q4 2022, the Group capitalized costs related to Amp01. Other than this, the same accounting principles and calculation methods have been used in the interim report as in the most recent annual report.

REVIEW BY AUDITOR

The Group's auditor as of June 2023 is Per-Olov Strand, Finnhammars Revisionsbyrå. This report has not been reviewed by the Group's auditor.

TRANSACTIONS WITH RELATED PARTIES

Companies related to the CFO have during the period had agreements on consulting services with the company. Transactions with related parties are on market terms.

INFORMATION ON CERTAIN ITEMS

Note 1 Disclosure of share capital and warrants

	<u>No. of shares</u>	<u>Quota per share</u>
Number/value at the beginning of the year	26,460,512	0.05
Number/value at the end of the period	98,863,256	0.05

WARRANTS

Program	Number of warrants acquired at the beginning of the period	Number of warrants acquired during the period	Number of warrants exercised during the period	Number of warrants at the end of the period	Terms	Subscription price (SEK)
2021/2024	363 249***	0	0	363 249	One warrant entitles to subscribe for 1 share	9,58

Subscription period 6 April 2024 until 6 July 2024

EMPLOYEE SHARE OPTION

Program	Number of warrants acquired at the beginning of the period	Number of warrants acquired during the period	Number of warrants exercised during the period	Number of warrants at the end of the period	Terms	Subscription price (SEK)
2021/2024 (non-qualified)	108 975	0	0	108 975	Each employee stock option entitles the participant to either (i) acquire a new share in the company at a subscription prize of SEK 9.58, or (ii) receive a cash compensation corresponding to the difference between the market value of the company's share at the time of exercise and the subscription price of SEK 9.58	

The employee share options may be exercised no earlier than 3 years and no later than 3 years and 3 months after the participant has signed the program

Warrants of series 2021/2025* have been issued to secure the company's delivery of shares. These are not reported in the table above regarding warrants.

2021/2025 (qualified)	503 790***	0	0	503 790	Each employee share option gives the right to acquire on new share in the company	9,58
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The employee share options may be exercised no earlier than 3 years and no later than 3 years and 3 months after the participant has signed the program

Warrants of series 2021/2025* have been issued to secure the company's delivery of shares. These are not reported in the table above regarding warrants.

*The remaining 101.624 qualified employee share options expired 31 December 2021, hence the total program amounted to 503.790 employee share options.

2022/2025 (qualified)	614 740***	0	0	0	Each employee share option gives the right to acquire on new share in the company	8,00
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The employee share options may be exercised no earlier than 3 years and no later than 3 years and 3 months after the participant has signed the program

Warrants of series 2022/2025* have been issued to secure the company's delivery of shares. These are not reported in the table above regarding warrants.

2022/2025 (qualified)	0***	205 580	0	0	Each employee share option gives the right to acquire on new share in the company	8,00
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The employee share options may be exercised no earlier than 3 years and no later than 3 years and 3 months after the participant has signed the program

Warrants of series 2022/2025* have been issued to secure the company's delivery of shares. These are not reported in the table above regarding warrants.

***At the AGM in April 2022 it was decided to issue **411,160** qualified employee share options to the management and employees in Emplicure. During Q4 2022, 205 580 were acquired.

Note 2 Definition of Key ratios

Earnings per share:	Net results divided by the average number of shares
Equity ratio:	Adjusted equity as a percentage of total assets
Net cash flow:	Change in cash and cash equivalents excluding FX effects

The Board of Directors and the President & CEO hereby affirm that the Q3 report constitutes a faithful representation of the company's and the Group's operations, position and profit/loss, and that it describes the significant risks and uncertainty factors faced by the company and the companies that make up the Group.

Uppsala 17 November 2023

Gisela Sitbon
Chairman of the board

Johan Wieslander
Board member

Gunilla Ekström
Board member

Anders Peteri
Board member

Jonas Ekblom
Board member

Håkan Engqvist
CEO

Additional information

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