



Pareto Securities Healthcare Conference

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Overview

Enzymatic solutions powering advanced therapies, molecular diagnostics and research

Worldclass Products

- Pure play Enzyme company leveraging arctic innovation last 5 years
- Provide novel enzymes for advanced therapies, molecular research and diagnostics
- Strong reputation in Molecular Tools and Bioprocessing segments through unique products

The market

- Targeting segments with high growth potential
- Customers are life science tools, CDMO, Pharma and Biotech companies
- Direct sales in US & Europe – more than 90% of business
- Distributors in China, India and South Korea

Organisation

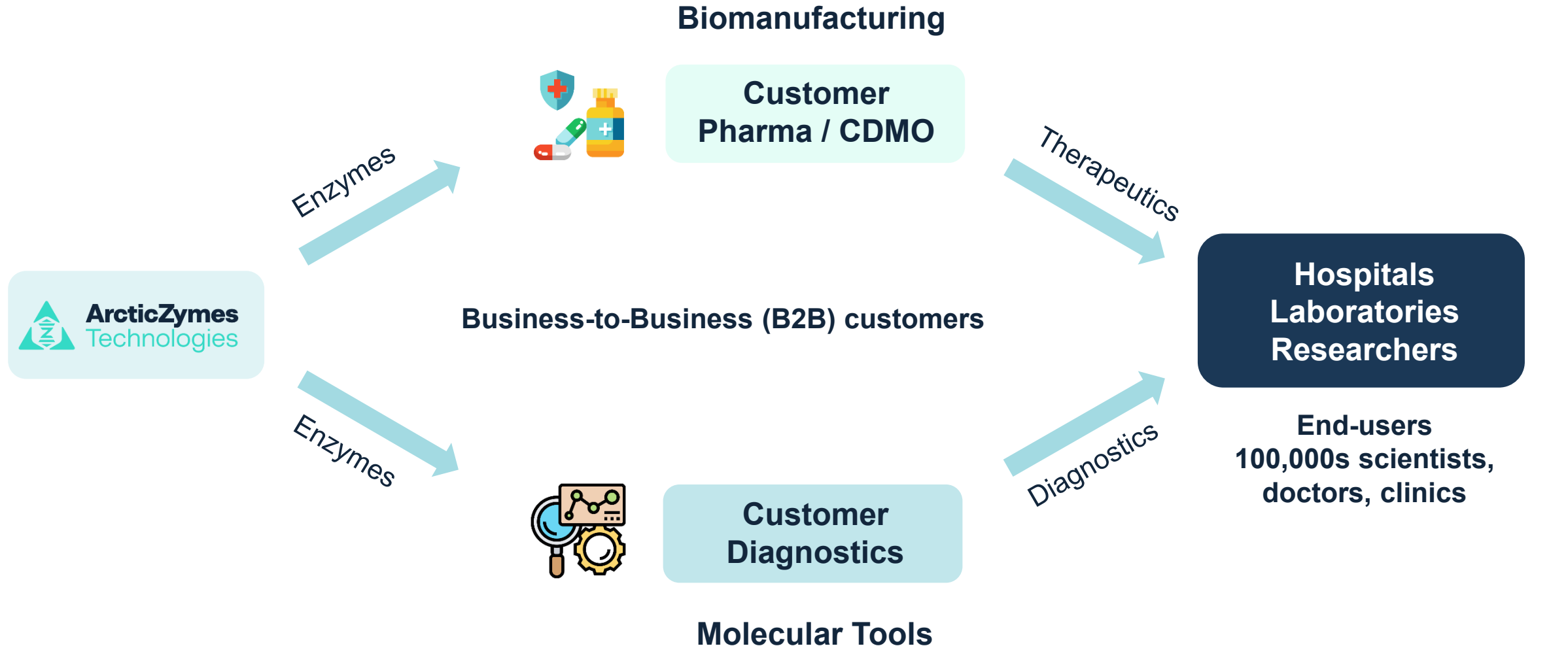
- Culture: customer-centric with strong science focus, long-term partnerships
- Complying to ISO13485, GMP, DMF and data integrity compliance underway
- 53 employees, HQ in Tromsø with R&D, QA, Operations and Admin
- Warehouses hub in NL and the USA providing overnight delivery to customers

Strong Financials

- Margins > 90% all products
- Recurring revenue streams – sticky business
- Sales of 108 MNOK (2024)
- No debt – 245 MNOK in Cash reserve
- Listed on the Norwegian Stock Exchange

Value chain

Biomanufacturing and Molecular Tools customers



Overall market growth and size – Molecular Tools

Micro: Market trends and CAGR

Market Growth

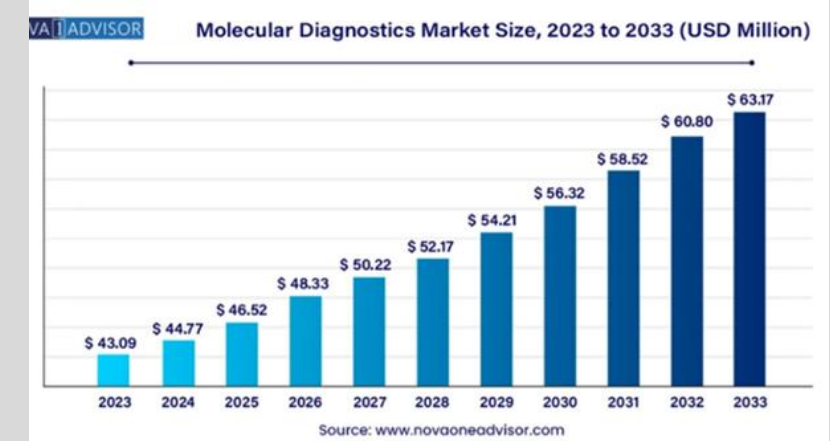
- \$63B revenue in Dx by 2033
- 64% of revenue from reagents (\$41B)
- CAGR of 4 - 18,6% in markets where AZT are present

Core segments

- Sample preparation for Dx (NGS, Metagenomics for Dx, Liquid biopsies, PCR Dx, MultiOmics)
- Amplification for Dx (PCR Dx, NGS Library prep, LAMP)
- Synthetic biology (Gene Assembly and syntheses (RNA/DNA))

Main Drivers

- Increasing awareness of global and regional pandemics
- Increased funding on Dx R&D



Global Molecular Diagnostics Market Revenue, By Product, 2023-2033 (US\$ Million)

Product	2023	2024	2030	2033
Instruments	11,037.71	11,348.83	13,945.20	15,809.40
Reagents	28,001.71	29,042.24	36,271.22	41,548.31
Others	3,217.30	3,284.70	3,680.22	3,930.76

Growth overall in the HDx market - significant and stable marketplace.
Emerging markets such as metagenomics and NGS for HDx offer potential growth areas

Overall market growth and size – Biomanufacturing CGT

Micro: Market trends and CAGR

Market Growth:

- Estimated global market size 2025: \$400-450 million after contraction in 2023 – 2024.
- In a base case, we see 14-17% CAGR for the period based on internal estimates.
- Market expansion will be driven by increased R&D spend from large pharma, mainly for cell and gene therapies (including oncolytic virotherapies), with contributions from novel genome editing approaches and recombinant viral vector vaccines.

Summary: After a market contraction, signs of improvement for the biomanufacturing nuclease market, driven by demand from the cell and gene therapy segment. Growth will be fuelled by large pharma R&D spend.

Best-in-class Enzymes

Driving innovation in biomanufacturing and molecular workflows

Biomanufacturing (Therapeutics)

Viral vector, gene therapy and protein production

Removal of nucleic acids during protein production, vaccine manufacturing and viral vector preparation.



SAN HQ
SAN HQ GMP



M-SAN HQ GMP



SAN HQ Neo GMP

Molecular Workflows (Research & Molecular Diagnostics)

Sample Isolation

Ensure free nucleic acids, readily available for amplification, by removal of interfering proteins.



ArcticZymes Proteinase

Enrichment

Increase ability to detect your target, by removal of unwanted nucleic acids and carry-over contamination



HL-dsDNase



Cod UNG

Amplification

Perform sensitive amplification of your target with isothermal amplification (i.e., LAMP) or PCR



IsoPol® Polymerases



AZtaq™ DNA
Polymerase



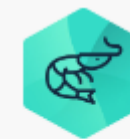
AZscript™ Reverse
Transcriptase



T7 Polymerase

Modification and
Downstream Analysis

Accurate and reliable analysis by Sanger sequencing or NGS



Shrimp Alkaline
Phosphatase



T4 DNA Ligase



Exonucleases



R2D Ligase

Strategic Overview

Structure and Pillars



Umbrella Strategy

Customer centric transformation

Transition from product-oriented enzyme supplier, to a customer centric application lead/solutions partner, Scale to deliver according to customer requirement, Evaluate inorganic opportunities



Molecular tools

- Metagenomic market leadership
- Build NGS portfolio
- Reposition and protect contamination control



Biomanufacturing

- Accelerate market penetration
- Expand into adjacent markets
- Protect share with new IP
- Increase product footprint in viral vectors



RNA Market

- Build RNA brand with Beachhead ET-N1 market entry
- Portfolio to address target markets
- GTM Partnerships



Channel

- CDMOs
- Increase direct sales coverage in key global areas
- Expand and activate distributor network to bridge gaps and address 2nd tier territories





**New products to
unlock more
opportunities**

M-SAN HQ GMP

Game-Changer for Advanced Biomanufacturing

Why it matters

- Enables use in late-stage and commercial biomanufacturing workflows
- Full regulatory documentation package
- Complements SAN neo HQ GMP => offering broader salt processing range and performance fit

Commercial potential is large

- M-SAN HQ single most sold product in Q2
- Unlocks new customer segments in viral vector and vaccine production
- GMP-grade format supports greater optionality in pricing

Go-to-Market

- Initial shipments to pilot customers – first orders received
- Full commercial launch during Q3



Q2 Financial Results

Strong Performance

Sales

- 26.8 MNOK
- Strong contribution by Biomanufacturing – 18.1 MNOK
 - M-SAN HQ the #1 selling product
- Molecular Tools contribution of 8.7 MNOK
 - Secured 16 MNOK in orders for Q3-Q1.

EBITDA

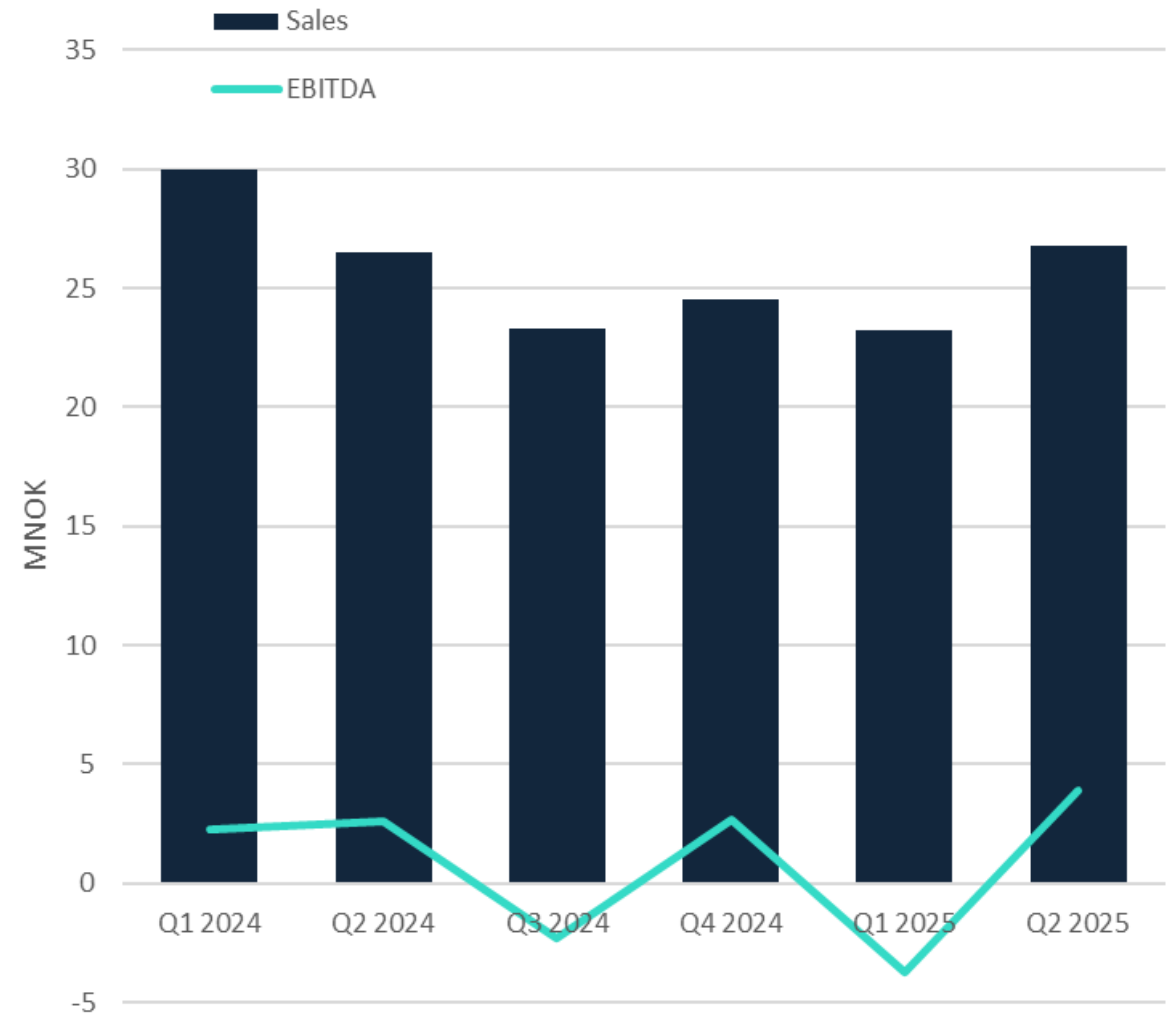
- Positive with 3.9 MNOK for the quarter
- Strengthened compared to same quarter last year
- 15% margin

Cash

- Solid cash position of close to 250 MNOK

Q2 reflects traction in our customer centric transformation strategy coupled with operational discipline

Sales & EBITDA





Outlook

The Opportunity

- Long term biomanufacturing growth
- Recovery in Molecular Tools

CDMO platform partnership

- Gradual revenue contribution ramp-up
- M-SAN GMP to drive long-term momentum and open new doors

Market development

- Focus on Metagenomic market penetration through partnerships

Product portfolio expansion:

- RNA restriction enzyme ET-N1 under development
- NGS portfolio development

Positioned for an exciting future with several growth drivers ahead

Thank you