

Diagonal Bio AB first quarter (Q1 2024)

“The end of last year was marked by our focus on creating the business platform to generate the company's initial revenue in 2024. We continue and gear up on the set path with a focus on generating revenue”.

Summary of Q1 report 2024

2024-01-01 – 2024-03-31 (January – March 2024)

- Net sales amounted to 0 KSEK (0 KSEK), capitalised development contributed with 250 KSEK (1 030 KSEK), and other operating income amounted to 5 KSEK (6 KSEK).
- Operating profit amounted to –2 727 KSEK (–3 701 KSEK).
- Operating profit per net weighted average share amounted to –0.07 SEK (–0.11 SEK).
- Cash flow during the first quarter amounted to –1 116 KSEK (–3 848 KSEK).
- Cash and cash equivalents at the end of the period amounted to 1 856 KSEK (9 737 KSEK).

Significant Events during the First Quarter of 2024

- February 2, 2024, Diagonal Bio communicated an update of the financial situation, where the Company was working on a long-term financial solution.
- February 14, 2024, Diagonal Bio switched to English for press releases and interim reports to reach a broader international audience.
- February 16, 2024, Diagonal Bio signed a distribution agreement with Techtum Lab AB for the LAMPlify® platform.
- February 28, 2024, Karin Wehlin was appointed as CEO.
- February 28, 2024, Diagonal Bio announced a rights issue to finance future development.

Significant Events after March 31, 2024

- April 5, 2024, Diagonal Bio announced successful pilot study results and extended partnership with Hørsholm Veterinary Clinic.
- April 8, 2024, the subscription period for the rights issue commenced.
- April 10, 2024, Diagonal Bio strengthened its go-to-market strategy through an agreement with founding partner Johan Källstrand.
- April 24, 2024, Diagonal Bio communicated the outcome of the rights issue, securing SEK 18 million before transaction costs.
- April 29, 2024, Diagonal Bio communicated the outcome of the rights issue.
- May 15, 2024, Diagonal Bio released the 2023 Annual Report.
- May 15, 2024, Diagonal Bio announced a strategic pilot study with Löberöds Hästklirik.
- May 23, 2024, Diagonal Bio announced the appointment of Fata Mrcic as new Chief Financial Officer. Fata will assume the position on June 14, 2024, and be a part of the Management Team.



For additional information about Diagonal Bio AB

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About Diagonal Bio

Diagonal Bio AB was founded in 2020 and is a Swedish biotechnology company with headquarters and offices in Lund. The Company develops the PANVIRAL® platform to detect and diagnose small sections of pathogen genomes, for example viruses, bacteria and fungi. The Company was founded with the goal of reducing human suffering by revolutionizing global diagnostics of pathogen-borne diseases with proprietary technology. Diagonal Bio's patented technology can also be used for the less regulated market segments via LAMPlyfy®.