

PRESS RELEASE

23 January 2023 19:19:00 CET

Senzime issues preliminary financial information for the development of the fourth quarter 2022 and provides a trading update

Senzime AB (publ) ("Senzime" or the "Company") issues preliminary financial information for the fourth quarter 2022 with a general update of the Company's financial and operational development and brings forward the announcement of the year-end report for 2022.

In light of the rights issue (the "**Rights Issue**") that the Company announced today, 23 January 2023, Senzime has decided to issue preliminary financial information for the fourth quarter 2022 and provide a trading update. All financial information regarding the fourth quarter 2022 and the full year 2022 in this press release is preliminary information. The information is based on the Company's estimate and has not been audited or reviewed by the Company's auditor. The purpose of the announcement is to provide the market and the shareholders with updated information prior to the announced Rights Issue, and the Extraordinary General Meeting ("**EGM**") on 16 February 2023 that is to address the approval of the Rights Issue. Considering the Rights Issue, the Board of Directors of Senzime has resolved to bring forward the announcement of the audited year-end report from 20 February 2023, to 1 February 2023.

Preliminary financial information October – December 2022

- Net sales amounted to SEK 4,550 thousand (3,717), an increase by 22 per cent. Sales increased by 59 per cent adjusted for the acquisition of RMI, currency fluctuations and one-off items.
- Sales of instruments amounted to SEK 1,603 thousand (1,358), an increase by 18 per cent. Adjusted for the acquisition of RMI, currency fluctuations and one-off items, instrument sales increased by 9 per cent.
- Sales of disposables amounted to SEK 2,947 thousand (2,358), an increase by 25 per cent. Adjusted for the acquisition of RMI, currency fluctuations and one-off items, disposable sales increased by 111 per cent.
- The gross margin excluding amortisation was 65.3 per cent (45.4).
- Cash and cash equivalents at the end of the period amounted to SEK 26,035 thousand.

Preliminary financial information January – December 2022

- Net sales amounted to SEK 14,034 thousand (10,980), an increase by 28 per cent. Sales increased by 80 per cent adjusted for the acquisition of RMI, currency fluctuations and one-off items.
- Sales of instruments amounted to SEK 6,686 thousand (5,570), an increase by 20 per cent. Adjusted for the acquisition of RMI, currency fluctuations and one-off items, instrument sales increased by 63 per cent.

- Sales of disposables amounted to SEK 7,348 thousand (5,410), an increase by 36 per cent. Adjusted for the acquisition of RMI, currency fluctuations and one-off items, disposable sales increased by 103 per cent.
- The gross margin excluding amortisation was 62.0 per cent (54.3).
- Cash and cash equivalents at the end of the year amounted to SEK 26,035 thousand.

Business update and future

During the past quarter, clinical guidelines were adopted by American Society of Anaesthesiologists (ASA) and European Society of Anaesthesiology and Intensive Care (ESAIC). Both guidelines that were published in leading scientific journals now favours the type of technology that Senszime's TetraGraph system is built upon, for monitoring of patients that receive muscle relaxation drugs as part of anaesthesia.

"The clinical guidelines are a result of many years of research and hundreds of published studies, supporting our vision, business and aids the many millions of patients that annually are affected by complications as a result of failed monitoring", Pia Renaudin, CEO of Senszime, comments.

Supported by the guidelines, Senszime has during the past quarter received several important orders of the TetraGraph system. In addition, the Company has received orders for new TetraSens Pediatric, developed for monitoring of children, including an order from a leading university hospital in the US. The increase in number of hospitals and installed base of monitors continues to set the foundation for continued stable sensor sales.

In the US and Europe, Senszime is currently participating in several larger procurement processes. The Company expects positive results in several processes which will contribute to the sales growth of the TetraGraph system and the disposable sensor TetraSens during 2023.

During the past quarter, Senszime has integrated the American company RMI that was acquired in July 2022.

RMI's ExSpiron system is now being sold by Senszime's own sales team in Germany and the US, and through distributors in key markets in Europe. The response has been positive and the access to the ExSpiron system generates sales synergies and strengthens Senszime's growth opportunities in the long term.

The commercial progresses resulted in strong growth in 2022, where an increase of 36 per cent of sensor sales was an important validation of the Company's business model. During the fourth quarter, Senszime communicated long-term targets to reach net sales of SEK 275 million to SEK 325 million in 2025, and a long-term EBITDA margin exceeding 40 per cent.

In 2023, the Company expects a strong and accelerating development in sales validating that the long-term targets are well within reach.

"With support from the clinical guidelines, a world-leading product portfolio in the field and a very motivated sales organisation, Senszime has the potential to reach considerably higher growth during 2023, compared to 2022", Pia Renaudin, CEO of Senszime, comments.

Bringing forward the year-end report for 2022

In light of the Rights Issue, the Board of Directors of Senszime has resolved to bring forward the publication of the year-end report for 2022 to 1 February 2023 instead of 20 February 2023 as previously communicated.

The Rights Issue

For further information on the Rights Issue, see the press releases regarding the Rights Issue on the Company's website, www.senzime.com, and the prospectus that is expected to be published on 16 February 2023.

For further information, please contact:

Pia Renaudin, CEO of Senzime AB

Phone: +46 (0) 70-813 34 17, e-mail: pia.renaudin@senzime.com

Slavoljub Grujicic, CFO

Phone: +46 46 (0) 76-306 60 11, e-mail: slavoljub.grujicic@senzime.com

About Senzime

Senzime is a Swedish medical device company that develops, manufactures, and markets CE- and FDA-cleared patient monitoring systems. Senzime's employees worldwide are committed to the vision of a world without anesthesia- and respiratory-related complications. The company markets an innovative portfolio of solutions, including the TetraGraph® and ExSpirom® 2Xi for real-time monitoring of neuromuscular and respiratory functions, typically under and after surgery. The goal is to help eliminate in-hospital complications, and radically reduce health care costs related to surgical and high acuity procedures.

Senzime targets a market opportunity valued more than SEK 40 billion per year, and operates with sales teams in the world's leading markets. The company's shares are listed on Nasdaq Stockholm Main Market (SEZI). More information is available at senzime.com.

This information is information that Senzime is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2023-01-23 19:19 CET.

Attachments

[Senzime issues preliminary financial information for the development of the fourth quarter 2022 and provides a trading update](#)