

SenzaGen update: Continued very strong sales growth in Q3 2022

Lund, October 26, 2022

SenzaGen's Q3 sales 2022 more than tripled year-on-year to SEK 9.0 million, driven by strong organic growth with new and returning major global customers combined with acquisition growth. Consolidated net sales for the 1 January–30 September period increased 3.7 times, compared to the corresponding period in 2021, to SEK 28.9 (7.8) million.

"SenzaGen's positive performance continued in the third quarter. We have started to see the impact of the OECD approval for GARD@skin, which was issued in the end of June and is a major milestone in the development of the company. Interest in our GARD@ technology has increased, we have received more customer inquiries, and our customers continuously confirm that we are meeting previously unmet testing needs. At the same time, our joint test offering for the medical device market generated good revenue synergies. We will continue to grow with new and existing customers and to present our offering at several key toxicology conferences in Europe and the US, at which we will focus on spreading the word that the world's first genomics-based toxicology test has now been approved by the OECD. At the same time, we will continue to pursue our acquisition agenda," says Peter Nählstedt, President and CEO of SenzaGen.

Consolidated net sales for the third quarter totaled SEK 9.0 (2.8) million, comprising SEK 5.0 million in organic sales and SEK 4.0 million in acquired sales. This represents 77% organic growth and 220% total growth compared with the same period of the previous year.

During the quarter, organic growth remained strong and existing customers returned to place new orders while the Company's customer base grew with new customer acquisitions primarily in the chemicals, cosmetics, and medical devices industries. SenzaGen completed its largest test order to date for GARD@skin from a new customer that is a world leader in chemicals for a value of approximately SEK 1 million, which is yet another testament to the test's unique capability to be effective with substances that are difficult to test. In addition, the Company's unique test GARD@skin Dose-Response continued to attract great interest and generate business.

The majority of VitroScreen's sales came from new and existing customers in the medical devices and pharmaceuticals industries, and the subsidiary's tailored solutions and advisory services performed above expectations. At the same time, the VitroScreen acquisition continued to create revenue synergies via sales of both companies' test offerings to the medical devices market. The companies are also collaborating on development projects in which the companies' expertise in various domains of technology is combined to meet customer needs for more powerful new methods to replace animal studies.

At the same time as SenzaGen is exhibiting continued strong growth, the Group's work on its acquisition agenda is also progressing in an aim to grow in products and services that complement the Group's existing non-animal toxicology offering.



These sales figures have not been audited by an auditor, they should not be interpreted as meaning that profitability has been achieved, and they are subject to change at the time of the full year financial statements. The Company chose to report these figures to provide shareholders with relevant information.

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About us

SenzaGen aims to be a leader in *in vitro* science and testing, driving the transition from animal testing to methods better suited to reflect human biology. The Company provides high-performance, non-animal test methods and innovation and consulting services based on state-of-the-art technology. Non-animal methods are more effective, more accurate and less expensive than traditional animal-based methods while also helping to reduce the number of laboratory animals. The Company has a growth strategy centered around continued commercialization of its proprietary GARD® test platform, expansion of its test portfolio and evaluation of acquisition opportunities of profitable and growing companies with complementary offerings. SenzaGen has its headquarters and GLP-certified laboratory in Lund, Sweden and subsidiaries in the US and Italy. For more information, please visit: www.senzagen.com.

SenzaGen is listed on Nasdaq Stockholm First North (ticker: SENZA), and FNCA Sweden AB, +46(0)8-528 00 399, info@fnca.se, is the company's Certified Adviser.

This information is information that SenzaGen 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 2022-10-26 08:30 CEST.

Attachments

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