

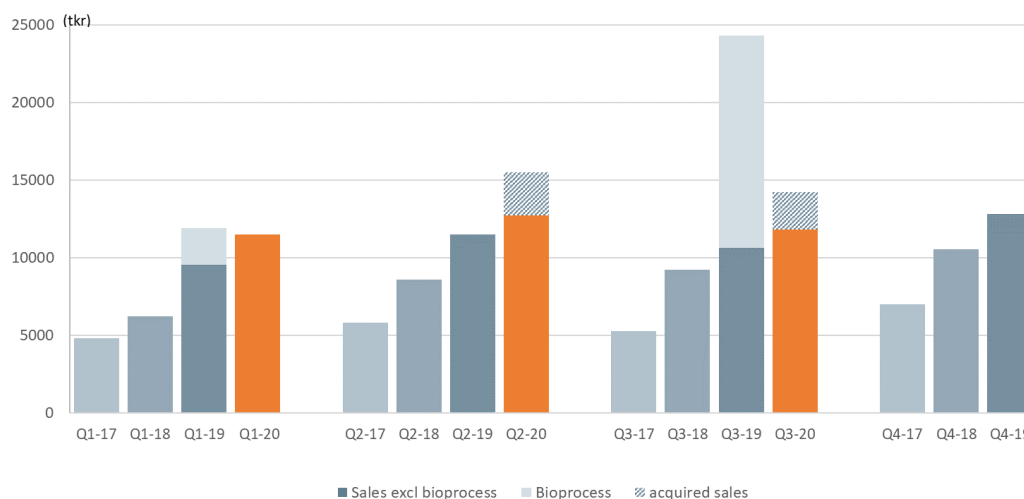


Report for the third quarter of 2020

July – September in brief

- **Net sales** totaled SEK 14,216 (24,279) thousand. Adjusted for acquired sales, bioprocess sales in 2019 and changes in exchange rates, growth rose by 18%.
- **Gross profit** totaled SEK 15,487 (20,814) thousand.
- **Operating profit before depreciation and amortization (EBITDA)** totaled SEK 3,262 (7,987) thousand.
- **Operating result** totaled SEK 1,715 (7,019) thousand.
- **Comprehensive income** was SEK 662 (7,473) thousand.
- **Comprehensive income per share**, basic and diluted, totaled SEK 0.01 (0.12).
- **Cash flow from operating activities** was SEK 1,191 (7,448) thousand.
- **Cash and cash equivalents at the end of the period** totaled SEK 46,231 (15,303) thousand.

Sales by quarter 2017 - 2020



January – September in brief

- **Net sales** totaled SEK 41,180 (47,719) thousand. Adjusted for acquired sales, bioprocess sales in 2019 and changes in exchange rates, growth rose by 14%.
- **Gross profit** totaled SEK 39,609 (44,123) thousand.
- **Operating profit before depreciation and amortization (EBITDA)** totaled SEK 2,377 (13,072) thousand was negatively impacted by non-recurring items for acquisitions and restructuring costs of SEK 2.5 million.
- **Operating result** totaled SEK -1,465 (profit: 10,589) thousand.
- **Comprehensive income** totaled SEK -4,376 (10,444) thousand.
- **Comprehensive income per share**, basic and diluted, totaled SEK -0.07 (0.17).
- During the year Genovis acquired all shares of QED Bioscience Inc. Total cost of the acquisition, including transaction costs, is SEK 20 million
- In the first quarter Genovis raised SEK 50 million for the Company before issue expenses in a directed share issue.

Comments from Fredrik Olsson, Chief Executive Officer

In the third quarter, organic growth for the core business for enzymes within Analytics was 18%, which is a doubling compared with the second quarter this year. Organic growth for the nine-month period for the core business was 14%.

We have periodically experienced challenges in various geographic markets as a result of local restrictions associated with the pandemic. Customers have reduced the number of employees working at the same time in laboratories to reduce the risk of spread of infection, which negatively affects productivity and the number of analyses carried out. Nevertheless, the revenue in our core business grew and we remain strongly convinced that the markets will improve over time when the restrictions can be reduced.



QED, which sells antibodies for the diagnostics industry, has been impacted by the general reduction of tests conducted within health services since fewer people seek care that is not related to the ongoing pandemic. However, at the beginning of the fourth quarter we have seen customer activities resume in QED's antibody business as the diagnostics market recovers and more customers return to laboratories within industry and academia.

As it has become more apparent that our normal marketing activities, such as scientific conferences, trade shows and customer encounters, have all been postponed, we have transitioned to investing in our customer support systems and electronic marketing channels. The basic strategy remains the same – scientific communication with solutions and unique products for our customers within the global biopharma industry. We have streamlined the work in our electronic channels to prioritize business opportunities and new sales. With these initiatives, the inflow of new customers has continued and our customer base has continued to grow during the quarter.

We have not received any government relief, nor have we furloughed any employees, despite the uncertain situation over the past six months. Instead, we have chosen to lean forward and focus our resources on bold initiatives for the future.

A strong focus on our product development projects has culminated in three product launches, two of which are completely new enzymes for analysis within the biopharma industry. We have maintained good momentum in our development pipeline and intend to launch additional products at the end of the year in order to be even better equipped for 2021.

We have also worked intensively to broaden and strengthen our industrial partnerships. This is a key component of our strategy to build customer value by offering our customers several automated workflows with our products.

Our efforts to ensure production capacity in both the short term and the long term are proceeding according to plan: in the short-term through skilled subcontractors, and in the long term through planned investments in our own infrastructure and capacity to meet our anticipated growth over time.

Despite the continued uncertainty about market conditions in the short term as a result of the pandemic, my assessment is that Genovis' business opportunities moving forward will be strengthened as a result of initiatives with an increased focus on research, diagnostics and biological drugs in the wake of the pandemic.

I am extremely impressed by the innovation and resilience of my employees as they cope with these new circumstances, which have led to the continued strong organic growth of the core business in a challenging business climate.

Although the external situation is difficult to assess in the short term, I am convinced that our innovative efforts and business model will enable us to fulfill our high ambitions with continued strong growth over time.

Genovis Group in brief

Genovis will apply its knowledge and imagination to design and provide innovative tools for the development of the drugs of the future.



Genovis' enzymes are in a market that covers the entire life science and biotech supply industry. The Parent Company in Lund handles sales in the European market and the subsidiary, Genovis Inc., handles all sales in the North American market. In Asia Genovis works both with direct sales and with distributors who are familiar with the local market.

Genovis' business model has a long-term and sustainable focus based on two primary strategies that together are the drivers of the Company's success:

- Continue to launch unique new products, thereby expanding the product portfolio for continued growth.
- Deliberately work to encourage customers to use Genovis products in several stages further along on the drug development value chain.

The Company will therefore continue to be creative and develop unique new high-value products for its customers. New products are mainly aimed at customers who work in the discovery phase or in preclinical development. In this phase most of the Company's customers are both curious and willing to test new analytical methods to address the clear needs and challenges related to analyzing biological drugs. More and more of Genovis' customers in the biopharma industry are now using the products farther along in the value chain for biological drug development and have growing confidence in Genovis as a provider of high-quality, innovative products for the biopharma industry. During the last year Genovis enzymes were also used for the first time in a clinical project for production of a biological drug candidate. Genovis will continue to launch innovative products as the brand grows stronger and in pace with the expansion and broadening of our customer base.

The Group's financial performance in summary

(SEK 000s)	<u>Q3</u>		<u>Jan. – Sept.</u>		<u>Full year</u>
	2020	2019	2020	2019	2019
Net sales	14,216	24,279	41,180	47,719	60,549
Gross profit	15,487	20,814	39,609	44,123	56,187
Operating profit/loss (EBIT)	1,715	7,019	-1,465	10,589	10,066
Comprehensive income for the period	662	7473	-4,376	10,444	9,549
Cash flow from operating activities	1,191	7448	4,030	10,302	13,125
Cash and cash equivalents at close of period	46,231	15,303	46,231	15,303	14,992
Earnings per share (kronor)	0.01	0.12	-0.07	0.17	0.15

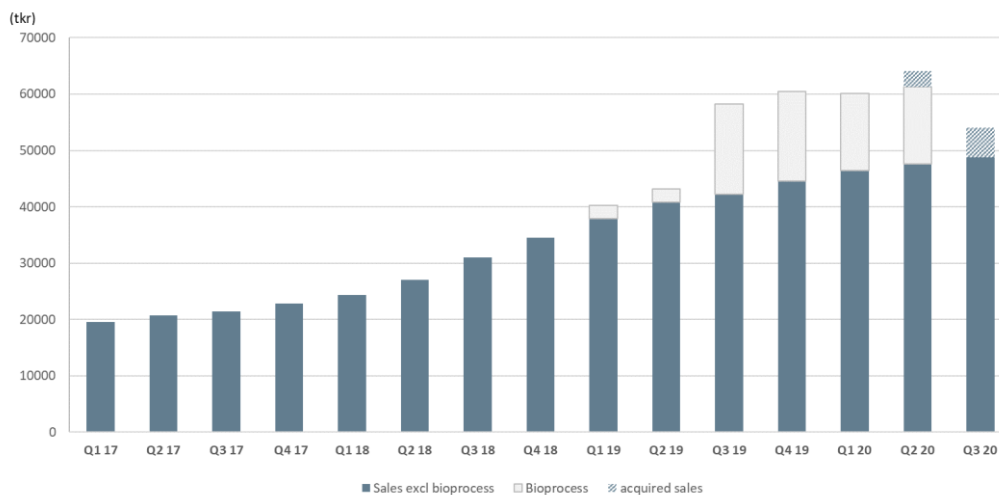
Financial overview

Net sales

Consolidated net sales for the period totaled SEK 47,719 (41,180) thousand, a decrease of SEK 6.5 million. Adjusted for bioprocess sales in 2019, acquired sales and currency effects, organic growth totaled SEK 4.4 million or 14 percent.

Consolidated net sales for the quarter totaled SEK 14,216 (24,279) thousand, a decrease in sales of SEK 10 million. Adjusted for bioprocess sales in 2019, acquired sales and currency effects, organic growth for the quarter was 18.2 percent, or SEK 1.9 million.

Sales proceeds, 12-month rolling (2017 – 2020)



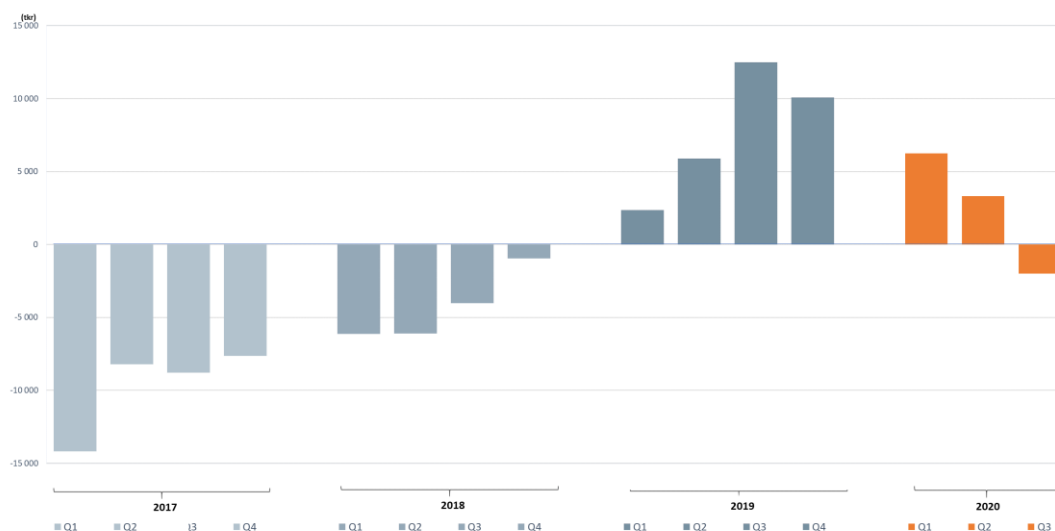
Operating profit/loss before depreciation and amortization (EBITDA)

For the period, EBITDA totaled SEK 2,377 (13,072) thousand. For the third quarter, EBITDA totaled SEK 3,262 (7,987) thousand. The decrease in operating profit is largely because in 2019 the Company had sales to a clinical project within bioprocess of about SEK 16 million. In addition, the result in 2020 was adversely impacted by non-recurring expenses of SEK 2.5 million associated with the acquisition of QED Bioscience Inc.

Operating profit/loss (EBIT)

Operating loss after depreciation and amortization for the period was a loss of SEK 1,465 (profit: 10,589) thousand. Operating result after depreciation and amortization for the quarter was a profit of SEK 1,715 (7,019) thousand.

Operating profit/loss (EBIT) rolling 12 months



Comprehensive income

Comprehensive income for the period was a loss of SEK 4,376 (profit: 10,444) thousand. Earnings per share, based on a weighted average of the number of outstanding shares, totaled SEK -0.07 (0.17). Comprehensive income for the quarter was SEK 662 (7,473) thousand. Earnings per share, based on a weighted average of the number of outstanding shares, totaled SEK 0.01 (0.12).

Costs

Consolidated expenses for the period increased by SEK 7,134 thousand to SEK 45,868 (38,734) thousand. The cost of raw materials and consumables declined by SEK 406 thousand to SEK 4,794 (5,200) thousand, while personnel costs rose by SEK 4,844 thousand to SEK 20,484 (15,640) thousand as a result of new employees hired and staff added through the acquisition of QED Bioscience. Other external expenses increased by SEK 1,786 thousand to SEK 13,740 (11,954) thousand. Other operating expenses totaled SEK 3,008 (3,457) thousand attributable in part to non-recurring items related to the acquisition and restructuring for SEK 2,543 thousand. Depreciation and amortization during the period increased by SEK 1,359 thousand to SEK 3,842 (2,483) thousand.

Consolidated expenses for the third quarter amounted to SEK 15,952 (17,071) thousand. Expenses are allocated as follows: raw materials and consumables SEK 2,180 (3,276) thousand, personnel costs, which increased by SEK 1,336 thousand to SEK 6,980 (5,644) thousand. Other external expenses increased by SEK 848 to SEK 4,574 (3,726) thousand. Other operating costs totaled SEK 671 (3,457) thousand and consist of restructuring costs and exchange rate losses. Depreciation and amortization for the quarter amounted to SEK 1,547 (968) thousand.

Investments

Consolidated capital expenditure for the period totaled SEK 20,019 (2,760) thousand, of which SEK 1,552 (2,570) thousand is attributable to property, plant, and equipment, primarily laboratory equipment and computers, and SEK 18,467 (190) thousand relates to investments in intangible assets, of which SEK 17,863 is attributable to goodwill and intangible assets in customer relationships that arose in conjunction with the acquisition of QED Bioscience. For more information, see the acquisition analysis on page 8.

Capital expenditure for the quarter totaled 722 (326) thousand, of which SEK 590 (316) thousand is

attributable to property, plant, and equipment, primarily laboratory equipment and computers, and SEK 132 (10) is attributable to investments in intangible assets.

Cash flow and financial position

Total shareholders' equity for the Group was SEK 80,815 (36,515) thousand after taking the result for the period into account. Equity per share based on the weighted average of the number of outstanding shares (basic and diluted) at the end of the period was SEK 1.24 (0.58). The Group's equity ratio at the end of the period was 82 (67) percent.

Consolidated cash and cash equivalents at the end of the period amounted to SEK 46,231 (15,303) thousand. Taking expected revenue into account, the Board believes that the existing working capital is sufficient to run the Company over the next twelve months.

Consolidated cash flow for the period was SEK 31,238 (5,722) thousand. Cash flow from financing activities totaled SEK 47,227 (-1,820) thousand. Consolidated cash flow for the quarter was SEK -323 (6,382) thousand. Cash flow from financing activities totaled SEK 792 (-740) thousand.

Only the Group has interest-bearing liabilities, where liabilities to credit institutions relate in their entirety to the present value of estimated future lease payments, which also includes rent for premises.

Liabilities to credit institutions (SEK 000s)

Noncurrent interest-bearing liabilities

Maturity between 1 and 4 years	2,844
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Current interest-bearing liabilities

Maturity within 1 year	1,127
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Taxes

The Group has a deferred tax asset that arises from the Parent Company, amounting to SEK 1,718 (1,718) thousand at the end of the period. The Board believes that future taxable surpluses will be available against which the unutilized tax losses can be utilized.

Employees

On September 30, 2020, the Group employed 35 people, an increase of 12 employees compared with the same period the previous year, when the Group had 23 employees. In all, 26 employees are employed by the Parent Company in Lund and 9 people work for the subsidiary Genovis Inc. in the US.

Share capital and share performance

Share capital at the end of the quarter was SEK 16,366,000 and the total number of shares was 65,465,714 with a par value of SEK 0.25. Genovis' shares are traded on Nasdaq First North Stockholm under the ticker symbol GENO. First North is Nasdaq's European emerging market intended for small, growing businesses, with a less extensive rulebook than the main market.

Parent Company

Net sales and operating profit/loss in the Parent Company are attributable to the primary and only business area: product sales and/or of research-based innovations. According to Genovis, the Company does not meet the definition of geographical areas under IFRS 8 and therefore no secondary segment information is provided.

Revenue

Revenue for the period, including change in inventory, finished goods, amounted to SEK 31,627 (42,558) of which SEK 28,404 (40,953) thousand is attributable to revenue from sales, SEK 850 (677) thousand to other revenue, while change in inventory finished goods totaled SEK 2,373 thousand. Revenue for the quarter, including change in inventory finished goods, totaled SEK 12,438 (23,280) thousand, including SEK 8,987 (23,469) thousand attributable to sales and SEK 267 (289) thousand attributable to other revenue. Other revenue relates to foreign exchange gains.

Costs

The Parent Company's total expenses for the period totaled SEK 31,389 (32,399) thousand and expenses for the quarter totaled SEK 10,480 (15,082) thousand.

Performance

The loss for the period was SEK 312 (profit: 10,157) thousand, while profit for the quarter was SEK 1,624 (8,197) thousand.

Investments

Capital expenditure for the period totaled SEK 19,601 (2,570) thousand, of which SEK 1,134 (2,750) thousand is attributable to property, plant, and equipment, primarily laboratory equipment and computers. Investments in intangible assets and financial assets totaled SEK 18,467 (316) thousand, of which SEK 740 thousand relates to patents and SEK 17,727 thousand relates to shares acquired in QED Bioscience.

Net capital expenditure for the third quarter was SEK 722 (190) thousand, including SEK 666 (316) thousand attributable to investments in property, plant, and equipment and SEK 56 (10) thousand attributable to intangible assets in patents.

Taxes

The Parent Company has a deferred tax asset and at the end of the quarter it was SEK 1,718 (1,718) thousand, corresponding to a loss carryforward of SEK 8,028 thousand. The Board believes that future taxable surpluses will be available against which the unutilized tax losses can be utilized. The Company's total tax loss amounts to SEK 171 (171) million.

Subsidiary Genovis Inc.

The subsidiary Genovis Inc. handles all sales of Genovis enzymes in the North American market and developing and marketing new antibody products and immunological services to serve clients and support their research efforts.

Business combination – QED Bioscience Inc.

On April 29, 2020, Genovis acquired all shares in the privately held company QED Bioscience Inc. (QED), based in San Diego, California, USA. The total purchase price was SEK 18,164 thousand, of which SEK 15,899 thousand was paid in cash at the time of possession and a deferred purchase consideration of SEK 2,265 thousand will be paid in April 2021. Including transaction costs of SEK 1,828 thousand, the total cost of the acquisition was SEK 20 million. The acquired entity had annual sales in 2019 totaling SEK 17,733 (16,289) thousand and net profit of SEK 2,190 (591) thousand. The acquisition provides Genovis with a well-established supplier of high-quality antibodies that will facilitate synergies and business development opportunities together with Genovis' platform technology for antibody labeling, GlyCLICK®, as well as a relevant customer base for the companies' shared technologies and offerings.

The acquisition of QED entails the acquisition of net assets totaling SEK 13,571 thousand, including customer relationships of SEK 11,423 thousand. The remainder of the total purchase consideration, amounting to SEK 18,164 thousand, relates to goodwill of SEK 4,592 thousand. Goodwill relates to expected synergistic effects arising from the consolidation of existing operations within development and distribution. The goodwill that arises will not be tax-deductible.

The table below summarizes the purchase consideration for QED Bioscience, as well as the fair value of acquired assets and liabilities recognized on the day of the acquisition.

Business combination QED Bioscience Inc. (SEK 000s)

Cash paid on the acquisition date	15,899
Deferred purchase consideration	2,265
Total purchase consideration	18,164
Acquired assets and liabilities	
Cash and cash equivalents	1,952
Intangible assets: customer relationships	11,423
Property, plant and equipment	200
Non-current assets, IFRS 16 (Leases)	1,979
Inventories	890
Accounts receivable and other receivables	2,846
Deferred tax liability	-3,196
Financial liability, incl. IFRS16	-1,979
Accounts payable and other payables	-544
Total identifiable net assets	13,571
Goodwill	4,592
Total acquired net assets	18,164
Purchase consideration settled in cash	-15,899
Cash and cash equivalents in acquired subsidiaries	1,952
Change in the Group's cash and cash equivalents at acquisition	-13,947

Participations in subsidiaries are recognized as financial assets in the Parent Company. Participations in subsidiaries are recognized at cost less any impairments. Cost includes the purchase consideration paid for the shares and the acquisition costs.

Other information

Related party transactions

Genovis' board member and principal owner Mikael Lönn, who holds a 15.26 percent stake in Genovis, owns 12.24 percent of the shares in Redeye AB, for which Mikael Lönn is also a board member. Genovis has purchased analysis services from Redeye AB for a total of SEK 394 thousand during the period.

Significant events after the end of the reporting period

No other significant events were reported after the end of the period.

Outlook

The COVID-19 outbreak during the first quarter of 2020 has had a significant impact on the current business climate. Because of the uncertainties related to the future economic effects of the COVID-19 outbreak, senior management cannot assess the short- or long-term impact on the company more precisely at this time.

With the majority of the development projects proceeding according to plan, Genovis is positioned to make additional advances with respect to both new products and sales.

Risk Factors

Genovis' general view of the financial risks that could affect operations has not changed since the description published in the most recent annual report. Genovis' business risks include, in addition to the uncertainty associated with COVID-19, the risk that anticipated revenue might not materialize since the Company is active in a market in which competing companies have substantially larger financial resources at their disposal. For a detailed overview of the Company's financial risks, please refer to page 56 in Genovis' 2019 Annual Report.

Future reporting dates

Year-end Report	January 1 – December 31, 2020	February 11, 2021
Annual Report		April 28, 2021
Interim Report	January 1 – March 31, 2021	April 29, 2021
Annual General Meeting	May 20, 2021 Time and location to be announced	
Half-Yearly Report	January 1 – June 30, 2021	August 12, 2021

Reports may be downloaded at the Genovis website

<https://investor.genovis.com/sv/finansiella-rapporter/#delarsrapporter>

or requested from the company by phone or letter: Genovis AB, Box 790
SE-220 07 Lund, Sweden T: 046-10 12 30

Certified Adviser

Erik Penser Bank, +46 (0)8 463 83 00, certifiedadviser@penser.se, is the company's certified adviser.

Nomination Committee

Nomination Committee prior to the 2021 Annual General Meeting:

Mikael Lönn

Aktia Placeringsfonder, represented by Markus Lindqvist, Director, Aktia Fondbolag AB

TIN Ny Teknik, represented by Erik Sprinchorn, Portfolio manager

Second AP Fund, represented by Johan Sjöström, Portfolio manager

The Nomination Committee had its first meeting, at which Mikael Lönn was appointed chairman.

Proposals for Nomination Committee

Shareholders wishing to submit comments or proposals to the Nomination Committee should do so no later than March 1, 2021. Send proposals by mail, fax or e-mail to:

E: legal@genovis.com

Genovis AB

Investor Relations

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Forward-looking information

This report contains forward-looking information based on the current expectations of Group management at Genovis. Although the management believes that the expectations reflected in such forward-looking information are reasonable, no assurance can be given that such expectations will prove correct. Consequently, actual future results may vary materially from those implied in the forward-looking statements due to such changes in economic, market and competitive conditions, changes in the regulatory environment and other government actions, fluctuations in exchange rates and other factors.

Accounting policies

This interim report for the Group has been prepared in accordance with IAS 34 Interim Financial Reporting and the relevant provisions of the Swedish Annual Accounts Act. The report for the Parent Company has been prepared in accordance with chapter 9 of the Swedish Annual Accounts Act, Interim Reports. The accounting policies applied for the Group and the Parent Company are consistent with the accounting policies used in the preparation of the most recent annual report.

For more information

Additional information about the company is available on the company's website: genovis.com

For questions about this report, please contact: Fredrik Olsson, CEO, and President, t:

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Financial information - Group

Statement of comprehensive income

(SEK 000s)	<u>Q3</u>		<u>Jan. – Sept.</u>		<u>Full year</u>
	2020	2019	2020	2019	2019
Net sales	14,216	24,279	41,180	47,719	60,549
Change in inventory, finished goods	3,180	-478	2,373	927	2,417
Other operating income/expenses*	271	289	850	677	53
Raw materials and consumables	-2,180	-3,276	-4,794	-5,200	-6,832
Gross profit	15,487	20,814	39,609	44,123	56,187
Personnel costs	-6,980	-5,644	-20,484	-15,640	-22,081
Other external expenses	-4,574	-3,726	-13,740	-11,954	-16,996
Other operating expenses	-671	-3,457	-3,008	-3,457	-3,547
Operating profit/loss before depreciation and amortization (EBITDA)	3,262	7,987	2,377	13,072	13,563
Depreciation, amortization and impairment of plant, property, and equipment and intangible assets	-1,547	-968	-3,842	-2,483	-3,497
Operating profit/loss (EBIT)	1,715	7,019	-1,465	10,589	10,066
Net financial items	-404	-89	-762	-309	-399
Profit/loss after financial items	1,311	6,930	-2,227	10,280	9,667
Taxes	-9	353	1	-79	-116
Profit/loss after tax for the period	1,302	7,283	-2,226	10,201	9,551
Items that may be reclassified subsequently to profit or loss					
Translation of foreign subsidiary	-640	190	-2,150	243	-2
Comprehensive income for the period	662	7,473	-4,376	10,444	9,549

* The item Other operating income/expenses relates to exchange rate gains.
The entire profit is attributable to Parent Company shareholders

	<u>Q3</u>		<u>Jan. – Sept.</u>		<u>Full year</u>
	2020	2019	2020	2019	2019
Earnings per share (SEK)*	0.01	0.12	-0.07	0.17	0.15
Number of shares					
Weighted average for the period	65,465,714	63,100,000	64,964,942	63,100,000	63,100,000
Number of shares at beginning of period	65,465,714	63,100,000	63,100,000	63,100,000	63,100,000
Number of shares at end of period	65,465,714	63,100,000	65,465,714	63,100,000	63,100,000
Share price at end of period, SEK	33.70	25.60	33.70	25.60	25.00

* Based on weighted average of the number of outstanding shares (basic and diluted)

Summary Balance Sheet

(SEK 000s)	<u>Sept. 30</u> 2020	<u>Sept. 30</u> 2019	<u>Dec. 31</u> 2019
Assets			
<i>Noncurrent assets</i>			
Intangible assets	17,420	2,530	3,218
Property, plant and equipment	9,613	8,777	9,470
Financial assets	1,795	1,718	1,718
<i>Current assets</i>			
Cash and cash equivalents	46,231	15,303	14,992
Total assets	98,123	54,611	49,043
Equity and liabilities			
Equity	80,815	36,515	35,620
Noncurrent liabilities	5,573	4,681	2,134
Current liabilities	11,735	13,415	11,289
Total equity and liabilities	98,123	54,611	49,043

Changes in equity

(SEK 000s)	<u>Sept. 30</u> 2020	<u>Sept. 30</u> 2019	<u>Dec. 31</u> 2019
Opening balance	35,621	26,071	26,071
Rights issue	49,569	0	0
Exchange rate difference	-2,150	243	-2
Profit/loss for the period	-2,225	10,201	9,551
Amount at end of period	80,815	36,515	35,620
Attributable to shareholders in Genovis AB	80,815	36,515	35,620
Key financial figures			
Equity/assets ratio (%)	82	67	73
Equity per share at end of period* (SEK)	1.24	0.58	0.56

* Based on weighted average of the number of outstanding shares (basic and diluted).

Summary Statement of Cash Flows

(SEK 000s)	Q3		Jan. – Sept.		Full year
	2020	2019	2020	2019	2019
Profit/loss for the period	1,715	7,019	-1,465	10,589	10,067
Adjustment for items not affecting cash flow	1,547	4425	3,841	5,940	6,953
Change in working capital	-2,212	-3,907	1,873	-5,918	-3,496
Net financial items	141	-89	-219	-309	-399
Cash flow from operating activities	1,191	7,448	4,030	10,302	13,125
Investing activities	-722	-326	-20,019	-2,760	-5,154
Cash flow after investing activities	469	7,122	-15,989	7542	7,971
Financing activities	-792	-740	-2,342	-1,820	-2,560
Rights issue	0	0	49,569	0	0
Cash flow for the period	-323	6,382	31,238	5722	5,411
Cash and cash equivalents at start of period	46,554	8,921	14,992	9,581	9,581
Cash and cash equivalents at close of period	46,231	15,303	46,231	15,303	14,992

Financial information – Parent Company

Summary Income Statement

(SEK 000s)	<u>Q3</u>		<u>Jan. – Sept.</u>		<u>Full year</u>
	2020	2019	2020	2019	2019
Operating income incl. change in inventory, finished goods	12,438	23,280	31,627	42,558	53,332
Operating expenses	-10,480	-15,082	-31,389	-32,399	-44,112
Operating profit/loss	1,958	8,198	238	10,159	9,220
Net financial items	-334	-1	-550	-2	-2
Profit/loss for the period	1,624	8,197	-312	10,157	9,218

Summary Balance Sheet

(SEK 000s)	<u>Sept. 30</u>	<u>Sept. 30</u>	<u>Dec. 31</u>
	2020	2019	2019
Assets			
Noncurrent assets	30,893	7,848	9,962
Current assets	20,238	26,180	18,573
Cash and cash equivalents	42,107	13,337	13,681
Total assets	93,237	47,365	42,216

(SEK 000s)	<u>Sept. 30</u>	<u>Sept. 30</u>	<u>Dec. 31</u>
	2020	2019	2019
Equity and liabilities			
Restricted equity	16,366	15,775	15,775
Unrestricted equity	67,547	19,818	18,879
Liabilities	0	0	
Current liabilities	9,324	11,772	7,562
Total equity and liabilities	93,236	47,365	42,216

Changes in equity

(SEK 000s)	<u>Sept. 30</u>	<u>Sept. 30</u>	<u>Dec. 31</u>
	2020	2019	2019
Opening balance	34,654	27,396	25,436
Rights issue	49,571	0	0
Profit/loss for the period	-312	10,157	9,218
Equity at the end of the period	84,845	35,593	34,654
Attributable to shareholders in Genovis AB	842	35,593	34,654

Summary Statement of Cash Flows

(SEK 000s)	Q3		Jan. – Sept.		Full year
	2020	2019	2020	2019	2019
Profit/loss for the period	1,958	8,198	238	10,159	9,219
Adjustment for items not affecting cash flow	326	3,693	935	4,088	4,369
Change in working capital	-2,045	-5,302	-2,717	-6,745	-3,348
Net financial items	0	-1	-1	-2	-2
Cash flow from operating activities	239	6,588	-1,545	7,500	10,238
Investing activities	-722	-326	-19,601	-2,760	-5,154
Cash flow after investing activities	-483	6,262	-21,146	4,740	5,084
Financing activities	0	0	49,572	0	0
Cash flow for the period	-483	6,262	28,426	4,740	5,084
Cash and cash equivalents at start of period	42,590	7,075	13,681	8,597	8,597
Cash and cash equivalents at close of period	42,107	13,337	42,107	13,337	13,681

Statement by the Board of Directors and Chief Executive Officer

The Board of Directors and the Chief Executive Officer certify that this interim report provides a true and fair overview of the development of the Parent Company's and the Group's business activities, financial position and results of operations as well as the significant risks and uncertainties to which the Parent Company and the companies included in the Group are exposed.

Lund November 5, 2020
Genovis AB (publ.)

On behalf of the Board of Directors Fredrik Olsson
Chief Executive Officer

The Company's auditors have conducted a review of this report.

This information is information that Genovis AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, on November 5, 2020.

This information is also available in Swedish. Please visit: <https://investor.genovis.com/en/>