

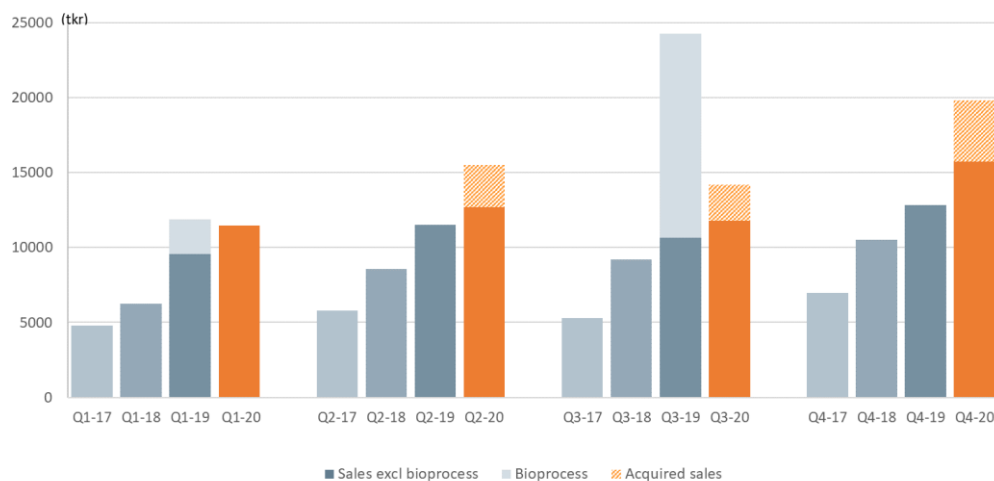


Report for the fourth quarter of 2020

October – December in brief

- **Net sales** totaled SEK 19,850 (12,830) thousand. Organic growth, adjusted for acquired sales, rose by 33% to SEK 17,102 thousand.
- **Gross profit** totaled SEK 19,761 (12,065) thousand.
- **Operating profit before depreciation and amortization (EBITDA)** totaled SEK 6,196 (492) thousand.
- **Operating profit** was SEK 4,604 (loss: -522) thousand.
- **Comprehensive income** was SEK 6,347 (loss: -895) thousand.
- **Earnings per share**, basic and diluted, totaled SEK 0.13 (-0.01).
- **Cash flow from operating activities** was SEK -672 (2,824) thousand.
- **Cash and cash equivalents at the end of the period** totaled SEK 44,118 (14,992) thousand.
- Genovis AB and Glykos Finland Oy have entered into a licensing and supply agreement for unique toxin and linker technologies to be combined with the site-specific marking technology for antibodies from Genovis.

Sales by quarter 2017 – 2020



January – December in brief

- **Net sales** totaled SEK 61,030 (60,549) thousand. Organic growth, adjusted for bioprocess and acquired sales, rose by 20% to SEK 53,329 thousand.
- **Gross profit** totaled SEK 59,370 (56,187) thousand.
- **Operating profit before depreciation and amortization (EBITDA)** totaled SEK 8,573 (13,563) thousand and was negatively impacted by non-recurring expenses for acquisitions and restructuring of SEK 2.6 million.
- **Operating profit** totaled SEK 3,140 (10,066) thousand.
- **Comprehensive income** was SEK 1,973 (9,549) thousand.
- **Cash flow from operating activities** was SEK 3,755 (2,824) thousand.
- **Earnings per share**, basic and diluted, totaled SEK 0.10 (0.15).
- During the year Genovis acquired all shares of QED Bioscience Inc. The 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 rights issue.

The Group's financial performance in summary

(SEK 000s)	<u>4th Quarter</u>		<u>Full year</u>	
	2020	2019	2020	2019
Net sales	19,850	12,830	61,030	60,549
Gross profit	19,761	12,065	59,370	56,187
Operating profit/loss (EBIT)	4,604	-522	3,140	10,066
Comprehensive income for the period	6,347	-895	1,973	9,549
Cash flow from operating activities	-672	2,824	3,755	13,125
Cash and cash equivalents at close of period	44,118	14,992	44,118	14,992
Earnings per share (kronor)	0.13	-0.01	0.10	0.15

Comments from Fredrik Olsson, Chief Executive Officer

We ended a challenging year on a strong note. In the fourth quarter, growth in the core business for enzymes within Analytics was 23 percent and currency-adjusted growth was 33 percent. Growth in the fourth quarter was driven by a general increase in activity in our markets, along with several large individual orders.



We saw a recovery in customer activity in both North America and Europe at the beginning of the quarter. In Asia sales growth continued and some markets showed a return to a more normal level of market activity.

The antibody business in our subsidiary showed growth in the quarter compared with the corresponding period the previous year, driven in part by orders that were postponed from Q3 because of the pandemic. Parts of the antibody business continue to be impacted by the general reduction in diagnostics as a result of COVID-19.

We have completed our investments in our electronic sales and marketing system since we do not expect to be able to carry out physical marketing activities such as conferences and customer meetings until the second half of 2021 at the earliest. Our initiatives have resulted in the continued inflow of new customers, which is extremely encouraging.

We have periodically experienced challenges in various geographic markets as a result of local restrictions imposed by the authorities to limit the spread of infection. In many markets, operational work in our customers' laboratories continued to be limited by COVID-19-related restrictions, which in turn negatively impacts our business. Postponements caused by challenges related to conducting clinical trials have entailed delays in some of our customers' projects. My assessment is that access to vaccine and implementation of a hopefully successful vaccination program will determine the pace of recovery to a more normal market situation in 2021. Despite these challenges, revenue in our core business grew and the inflow of new customers resulted in continued growth in our customer base compared with the previous year.

Through our collaboration with Glykos at the end of the year we launched yet another product in our antibody labeling segment. GlyCLICK® ADC facilitates quick and simplified generation of antibody drug conjugates (ADC) in which Genovis' labeling platform is combined with the latest generation of linker technology from Glykos. We are actively working to establish more industrial partnerships to further strengthen our product portfolio and broaden our customer offering to the biopharma industry. We will continue to focus on product development and we plan to launch several new enzyme products within analysis and antibody labeling during the first half of 2021.

At the end of the year, the second wave of the pandemic hit several of our key markets. Over the short term, once again there is growing uncertainty about what impact the reinstated restrictions will have on Genovis' activities, especially in Europe and the US.

Despite the uncertainty about short-term market trends because of the pandemic, Genovis' growth potential for the future remains intact. Because of the strong underlying driving forces for growth within several areas related to biological drugs and protein analysis, my fundamental outlook remains positive regarding our potential for continued strong growth over time.

I would like to close by thanking the Board of Directors and shareholders for their support and commitment over the past year. I would also like to warmly thank my colleagues at Genovis who have successfully handled a challenging year with great dedication, which has allowed us to enter 2021 with renewed vigor.

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 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.

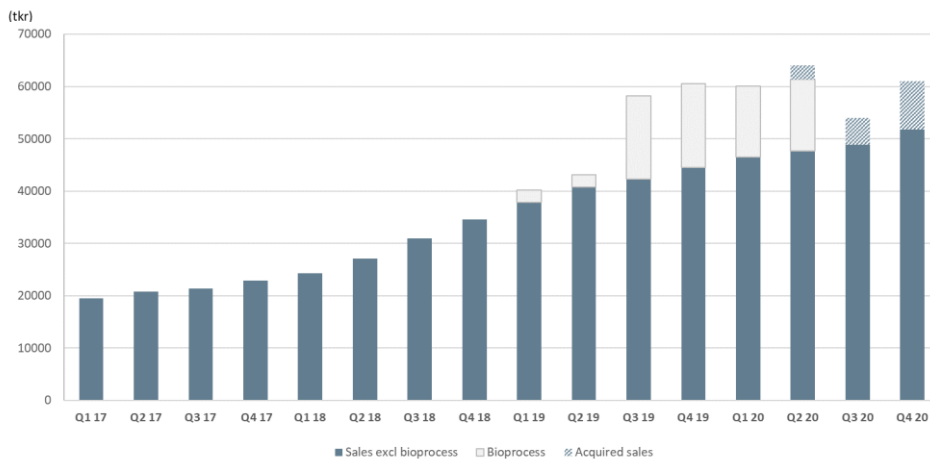
Financial overview

Net sales

Consolidated net sales for the full year totaled SEK 61,030 (60,549) thousand, an increase of SEK 481 thousand or 0.8 percent. Adjusted for bioprocess sales in 2019, acquired sales and currency effects, organic growth totaled SEK 8.7 million or 19.6 percent.

Consolidated net sales for the quarter totaled SEK 19,850 (12,830) thousand, an increase in sales of about SEK 7 million, or 55 percent. Adjusted for acquired sales and currency effects, organic growth for the quarter was 33.3 percent, or SEK 4.3 million.

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



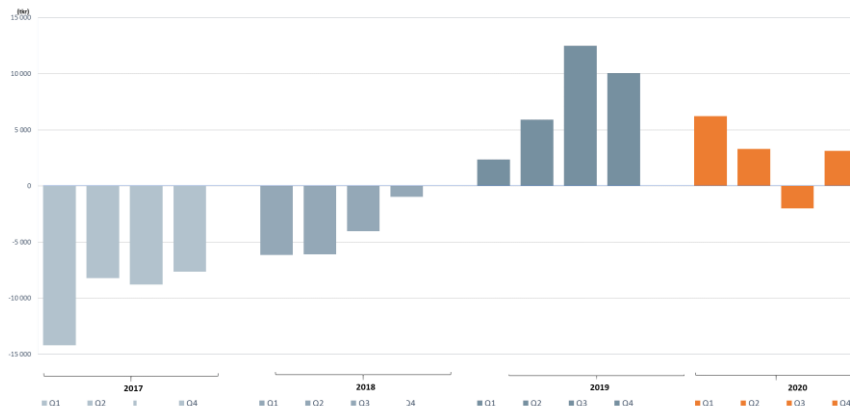
Operating profit/loss before depreciation and amortization (EBITDA)

For the full year, operating profit before depreciation and amortization totaled SEK 8,573 (13,563) thousand. For the fourth quarter, operating profit before depreciation and amortization totaled SEK 6,196 (492) thousand. In 2020, non-recurring expenses had a negative impact on earnings, including SEK 2.6 million associated with the acquisition of QED Bioscience Inc.

Operating profit/loss (EBIT)

For the full year, operating profit after depreciation and amortization totaled SEK 3,140 (10,066) thousand. Operating profit/loss after depreciation and amortization for the quarter was a profit of SEK 4,604 (loss: -522) thousand.

Operating profit/loss (EBIT) rolling 12 months



Comprehensive income

Comprehensive income for the full year was SEK 1,973 (9,549) thousand. Comprehensive earnings per share, based on a weighted average of the number of outstanding shares, totaled SEK 0.03 (0.15). Comprehensive income for the quarter was SEK 6,347 (-895) thousand. Earnings per share, based on a weighted average of the number of outstanding shares, totaled SEK 0.10 (-0.01).

Costs

Consolidated expenses for the full year increased by SEK 9,553 thousand to SEK 62,506 (52,953) thousand. The cost of raw materials and consumables declined by SEK 556 thousand to SEK 6,276 (6,832) thousand, while personnel costs rose by SEK 6,572 thousand to SEK 28,653 (22,081) thousand as a result of new employees hired and staff added through the acquisition of QED Bioscience. Other external expenses increased by SEK 1,661 thousand to SEK 18,657 (16,996) thousand. Other operating costs totaled SEK 3,487 (3,547) thousand, mainly attributable to non-recurring expenses related to acquisitions and restructuring. Depreciation and amortization for the full year increased by SEK 1,936 thousand to SEK 5,433 (3,497) thousand.

Consolidated expenses for the fourth quarter amounted to SEK 16,639 (14,218) thousand. Expenses are allocated as follows: raw materials and consumables SEK 1,482 (1,631) thousand, personnel costs, which increased by SEK 1,729 thousand to SEK 8,170 (6,441) thousand. Other external expenses declined by SEK 125 to SEK 4,917 (5,042) thousand. Other operating costs totaled SEK 478 (90) thousand and consist of restructuring costs and exchange rate losses. Depreciation and amortization for the quarter amounted to SEK 1,592 (1,014) thousand.

Investments

The Group's net capital expenditure for the full year totaled SEK 20,431 (5,154) thousand, of which SEK 1,433 (4,179) thousand is attributable to property, plant, and equipment, primarily laboratory equipment and computers, and SEK 18,998 (892) thousand relates to investments in intangible assets, of which SEK 17,863 relates 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 page 8.

Net capital expenditure for the quarter totaled SEK 249 (2,394) thousand, of which SEK 237 (1,609) thousand is attributable to property, plant, and equipment, primarily laboratory equipment and computers, and SEK 12 (785) thousand is attributable to investments in intangible assets.

Cash flow and financial position

Total shareholders' equity for the Group was SEK 87,165 (35,620) thousand after taking the result for the period into account. In the first quarter Genovis raised SEK 49.5 million for the Company in a rights issue. 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 1.34 (0.56). The Group's equity ratio at the end of the period was 82 (73) percent.

Consolidated cash and cash equivalents at the end of the period amounted to SEK 44,118 (14,992) 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 full year totaled SEK 29,126 (5,411) thousand. Cash flow from financing activities totaled SEK 49,572 (2,560) thousand. Consolidated cash flow for the quarter was SEK -2,113 (-311) thousand. Cash flow from financing activities totaled SEK -1,192 (-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 3,318

Current interest-bearing liabilities

Maturity within 1 year 3,344

Taxes

The Group has a deferred tax asset of SEK 1,718 thousand arising from the Parent Company, as well as deferred tax on internal profit in inventories which during the period totaled SEK 4,455 (0) thousand. Deferred tax at the end of the full year was SEK 6,173 (1,718) thousand. The Board believes that future taxable surpluses will be available against which the unutilized tax losses can be utilized.

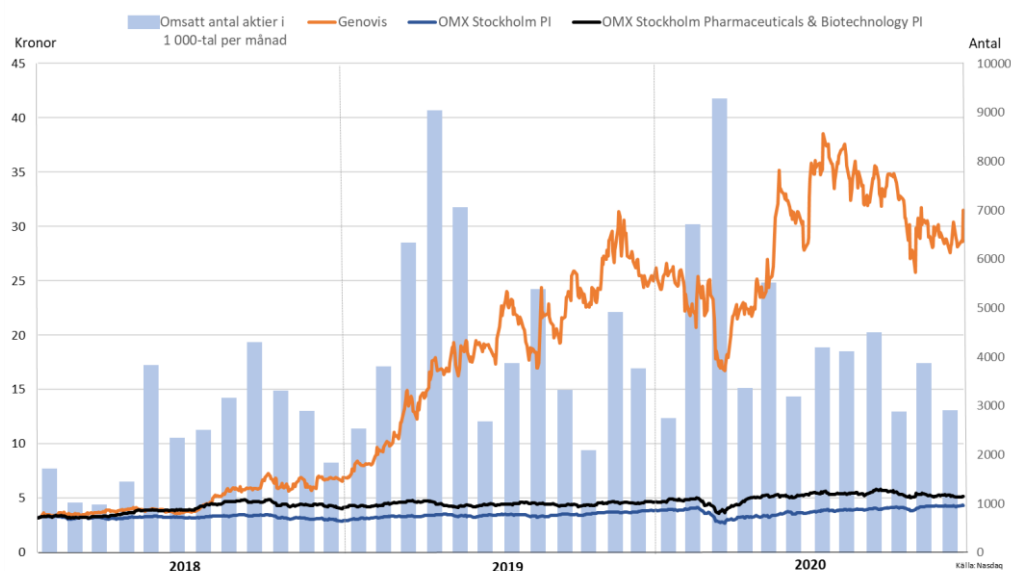
Employees

On December 31, 2020, the Group employed 34 people, an increase of 10 employees compared with the same period the previous year, when the Group had 24 employees. In connection with the acquisition of QED Bioscience, the number of employees in the US increased by 8 people. In all, 25 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' share price at the end of the period was SEK 31.5 (25) and the market value was SEK 2,062 (1,578) million. Genovis shares are traded on Nasdaq First North growth Market under the ticker symbol GENO. First North is Nasdaq's European emerging market intended for growth companies.

Genovis share performance 2018 – 2020



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.

Revenue

Revenue for the full year, including change in inventory, finished goods, amounted to SEK 61,860 (53,332) thousand, of which SEK 61,182 (50,861) thousand was attributable to revenue from sales and SEK 678 (624) thousand to other revenue and change in inventories. Change in inventories totaled SEK -1,094 thousand, while Other revenue totaled SEK 1,772 thousand and mainly consists of exchange rate gains from operations.

Revenue for the quarter, including change in finished goods inventory, totaled SEK 30,233 (10,774) thousand, including SEK 32,778 (9,908) thousand attributable to sales, and change in finished goods inventory of SEK -2,545 (-624) thousand attributable to other revenue. Other revenue relates to foreign exchange gains and change in inventories. Change in inventories for the quarter amounted to SEK -3,467 thousand.

Costs

The Parent Company's total expenses for the full year amounted to SEK 42,299 (-44,112) thousand and expenses for the quarter totaled SEK 10,910 (11,713) thousand.

Performance

Profit for the full year was SEK 18,875 (9,218) thousand, while for the quarter profit was SEK 19,187 (939) thousand

Investments

Net capital expenditure for the full year totaled SEK 22,178 (5,154) thousand, of which SEK 1,433 (4,174) thousand is attributable to property, plant, and equipment, primarily laboratory equipment and computers. Investments in intangible assets and financial assets totaled SEK 20,745 (975) thousand of which 753 thousand relates to patents and SEK 19,992 thousand relates to shares acquired in QED Bioscience.

For the fourth quarter net capital expenditure amounts to SEK 312 (2,395), including SEK 300 (1,609) thousand attributable to investments in property, plant, and equipment and SEK 12 (785) attributable to investments in intangible assets.

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 8,340 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 143 (162) million.

Subsidiary Genovis Inc.

The subsidiary Genovis Inc. handles all sales of Genovis' enzymes in the North American market, as well as development, manufacturing, sale of antibodies and immunological services.

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 420 thousand during the year.

Significant events after the reporting date

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. Despite the uncertainty about short-term market trends, Genovis' growth potential for the future remains intact. 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 uncertainties related to 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.

Annual General Meeting

The Annual General Meeting will be held on May 20, 2021; time and place will be announced at a later date.

Annual Report

The 2020 Annual Report will be published on the Genovis website www.genovis.com and will be available at the Genovis office as of April 28, 2021.

Proposal for dividend

The Board of Directors proposes that no dividend be paid for the 2020 financial year.

Financial calendar 2021

Annual Report	2020	April 28
Interim Report	January 1 – March 31	April 29
Annual General Meeting	May 20	Time and location to be announced
Half-Yearly Report	January 1 – June 30	August 12
Interim Report	January 1 – September 30	11 November

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: +46 (0)46-10 12 30

Certified Adviser

Erik Penser Bank, +46 (0)8 463 83 00, certifiedadviser@penser.se.

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

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 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: +46 (0)46-10 12 33.

Financial information - Group

Statement of comprehensive income

(SEK 000s)	4th Quarter		Full year	
	2020	2019	2020	2019
Net sales	19,850	12,830	61,030	60,549
Change in inventory, finished goods	471	1,490	2,844	2,417
Other operating income/expenses*	922	-624	1,772	53
Raw materials and consumables	-1,482	-1,631	-6,276	-6,832
Gross profit	19,761	12,065	59,370	56,187
Personnel costs	-8,170	-6,441	-28,653	-22,081
Other external expenses	-4,917	-5,042	-18,657	-16,996
Other operating costs	-478	-90	-3,487	-3,547
Operating profit/loss before depreciation and amortization (EBITDA)	6,196	492	8,573	13,563
Depreciation, amortization and impairment of plant, property, and equipment and intangible assets	-1,592	-1,014	-5,433	-3,497
Operating profit/loss (EBIT)	4,604	-522	3,140	10,066
Net financial items	-230	-90	-991	-399
Profit/loss after financial items	4,374	-612	2,149	9,667
Taxes	4,296	-37	4,297	-116
Profit/loss after tax for the period	8,670	-649	6,446	9,551
Items that may be reclassified subsequently to profit or loss				
Translation of foreign subsidiary	-2,323	-246	-4,473	-2
Comprehensive income for the period	6,347	-895	1,973	9,549

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

	4th Quarter		Full year	
	2020	2019	2020	2019
Earnings per share (SEK)*	0.13	-0.01	0.10	0.15
Number of shares				
Weighted average for the period	65,465,714	63,100,000	65,090,819	63,100,000
Number of shares at start of period	65,465,714	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
Share price at end of period, SEK	31.5	25.00	31.5	25.00

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

Summary Balance Sheet

(SEK 000s)	<u>Dec. 31</u> 2020	<u>Dec. 31</u> 2019
Assets		
<i>Noncurrent assets</i>		
Intangible assets	15,832	3,218
Property, plant and equipment	12,497	9,470
Financial assets	6,243	1,718
<i>Current assets</i>		
Cash and cash equivalents	44,118	14,992
Total assets	106,648	49,043
Equity and liabilities		
Equity	87,165	35,620
Deferred tax	2,421	
Noncurrent liabilities	3,318	2,134
Current liabilities	13,744	11,289
Total equity and liabilities	106,648	49,043

Changes in equity

(SEK 000s)	<u>Dec. 31</u> 2020	<u>Dec. 31</u> 2019
Opening balance	35,620	26,071
Rights issue	49,571	0
Exchange rate difference	-4,472	-2
Profit/loss for the period	6,446	9,551
Amount at end of period	87,165	35,620
Attributable to shareholders in Genovis AB	87,165	35,620

Key financial figures	<u>Dec. 31</u> 2020	<u>Dec. 31</u> 2019
Equity/assets ratio (%)	82	73
Equity per share at end of period* (SEK)	1.34	0.56

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

Summary Statement of Cash Flows

(SEK 000s)	4th Quarter		Full year	
	2020	2019	2020	2019
Profit/loss for the period	4,604	-522	3,140	10,067
Adjustment for items not affecting cash flow	1,592	1,013	5,433	6,953
Change in working capital	-6,638	2,423	-3,827	-3,496
Net financial items	-230	-90	-991	-399
Cash flow from operating activities	-672	2,824	3,755	13,125
Investing activities	-249	-2,395	-20,431	-5,154
Cash flow after investing activities	-921	429	-16,676	7,971
Financing activities	-1,192	-740	-3,770	-2,560
Rights issue	0	0	49,572	0
Cash flow for the period	-2,113	-311	29,126	5,411
Cash and cash equivalents at start of period	46,231	15,303	14,992	9,581
Cash and cash equivalents at close of period	44,118	14,992	44,118	14,992

Financial information – Parent Company

Summary Income Statement

(SEK 000s)	4th Quarter		Full year	
	2020	2019	2020	2019
Operating income incl. change in inventory, finished goods	30,233	10,774	61,860	53,332
Operating expenses	-10,910	-11,713	-42,299	-44,112
Operating profit/loss	19,323	-939	19,561	9,220
Net financial items	-136	0	-686	-2
Profit/loss for the period	19,187	-939	18,875	9,218

Summary Balance Sheet

(SEK 000s)	Dec. 31	Dec. 31
	2020	2019
Assets		
Noncurrent assets	30,861	9,962
Current assets	41,953	18,573
Cash and cash equivalents	38,884	13,681
Total assets	111,698	42,216

(SEK 000s)	Dec. 31	Dec. 31
	2020	2019
Equity and liabilities		
Restricted equity	16,366	15,775
Unrestricted equity	86,734	18,879
Liabilities		
Current liabilities	8,598	7,562
Total equity and liabilities	111,698	42,216

Changes in equity

(SEK 000s)	Dec. 31	Dec. 31
	2020	2019
Opening balance	34,654	25,436
Rights issue	49,571	0
Profit/loss for the period	18,875	9,218
Equity at the end of the period	103,100	34,654
Attributable to shareholders in Genovis AB	103,100	34,654

Summary Statement of Cash Flows

(SEK 000s)	4th Quarter		Full year	
	2020	2019	2020	2019
Profit/loss for the period	19,323	-939	19,561	9,219
Adjustment for items not affecting cash flow	344	281	1,279	4,369
Change in working capital	-22,578	3,396	-23,030	-3,348
Net financial items	0	0	-1	-2
Cash flow from operating activities	-2,911	2,738	-2,191	10,238
Investing activities	-312	-2,394	-22,178	-5,154
Cash flow after investing activities	-3,223	344	-24,369	5,084
Financing activities	0	0	49,572	0
Cash flow for the period	-3,223	344	25,203	5,084
Cash and cash equivalents at start of period	42,107	13,337	13,681	8,597
Cash and cash equivalents at close of period	38,884	13,681	38,884	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 February 11, 2021
Genovis AB (publ.)

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

This report has not been reviewed by the Company's auditor.

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 February 11, 2021.

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