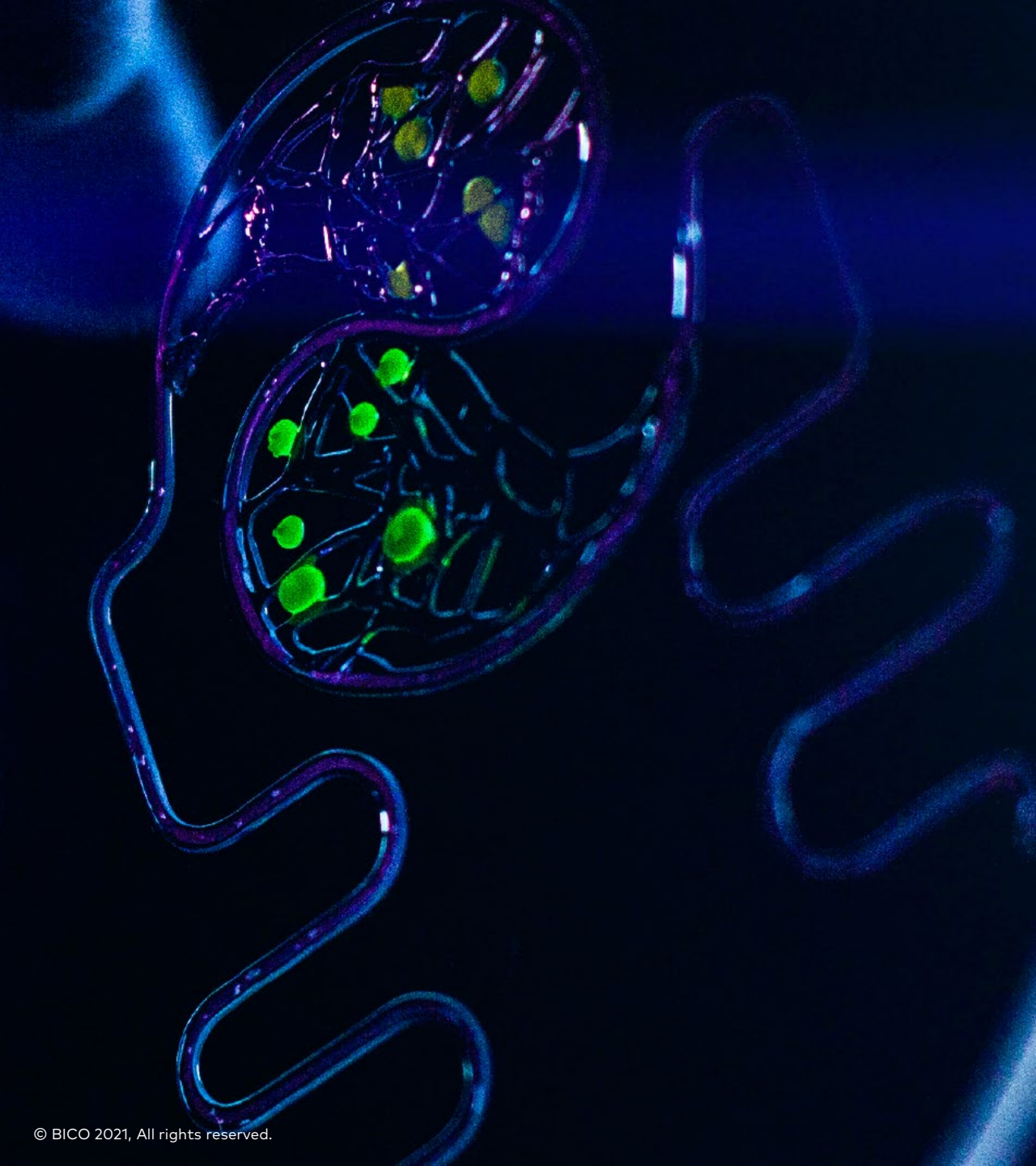




Earnings call Q3, 2021

November 10, 2021

Erik Gatenholm, CEO, Gusten Danielsson, CFO
and Jonas Schöndube, Business Area Director, Biosciences



Agenda Earnings call Q3, 2021

- Q3 financial update – Erik Gatenholm and Gusten Danielsson
- Business area Biosciences – Jonas Schöndube
- Q&A





Financials Q3 and first 9 months 2021




Net sales and SEK per share (LTM)



Strong sales development and continued organic growth in the third quarter





Three of the companies in the Group had global supply chain disruption and under capacity during Q3

How has this affected the quarter?

- Negative EBITDA
- Significant increase in order back log
- Affecting operating cash flow (increased inventory levels)

How do we mitigate?

- Action plans for Ginolis, Nanoscribe and Discover Echo
- Recruitment to increase production capacity
- Increase inventory levels
- ERP implementation
- Reinforce controlling procedures group wide

Actions will gradually have an effect from the fourth quarter of 2021.





Investments to deliver on BICO:s long-term growth strategy

- Investments in our **R&D and product development agenda**
- Continued investments in **shared systems and functions** e.g., ERP, financial systems, IT infrastructure and IT security
- **Integration costs** for new acquisitions
- Continued investments in **the BICO brand**
- **Strategic recruitments** all over the Group and at BICO level
- **New offices** for Group companies (CYTENA, Dispendix, SCIENION, Ginolis and CELLINK)



Financial summary

Q3: July-September 2021

Net sales amounted to MSEK 315.6 (80.6), an increase of 292% (121).
Organic growth was 59% (49).

EBITDA amounted to MSEK -33.8 (-5.6), corresponding to a margin of -10.7% (-6.9)

Profit/loss for the period amounted to MSEK -105.0 (-12.2).

The gross margin amounted to 73.1% (66.2).

Net sales from consumables amounted to MSEK 63.1 (16.4), an increase of 286%.
The share of total product sales was 23.0%.

Increased inventories with MSEK 50.7 from Q2 to Q3 2021 and account receivables increased with MSEK 24

First nine months: January-September 2021

Net sales amounted to MSEK 738.2 (158.8), an increase of 365% (75). Organic growth was 69% (29).

EBITDA amounted to MSEK -58.1 (-27.3), corresponding to a margin of -7.9% (-17.2).

Profit/loss for the period amounted to MSEK -203.3 (-50.5).

The gross margin amounted to 72.2% (69.3).

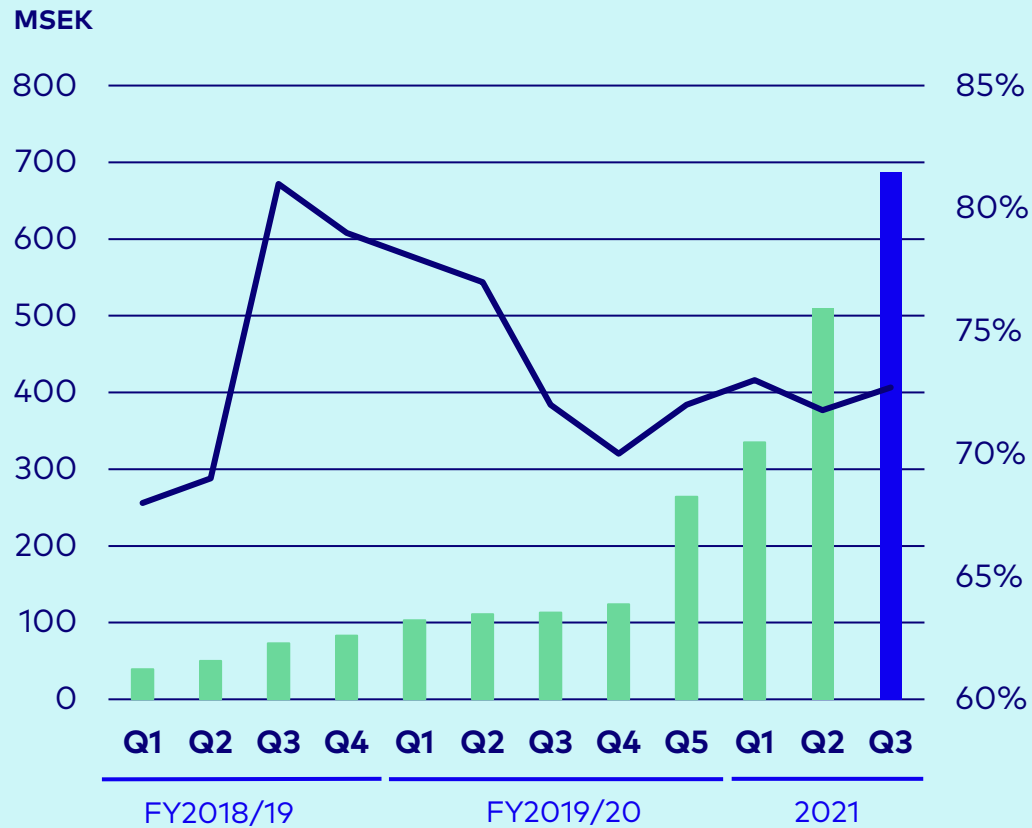
Net sales from consumables amounted to MSEK 140.6 (29.4), an increase of 378%.
The share of total product sales was 21.9%.

Increased inventories with MSEK 170.9 from Q4 2020 to Q3 2021 and account receivables increased with MSEK 220.3

All numbers in brackets are for corresponding period last year i.e., Q3, 2020 or first nine months 2020.



Gross Profit and Margin (LTM)

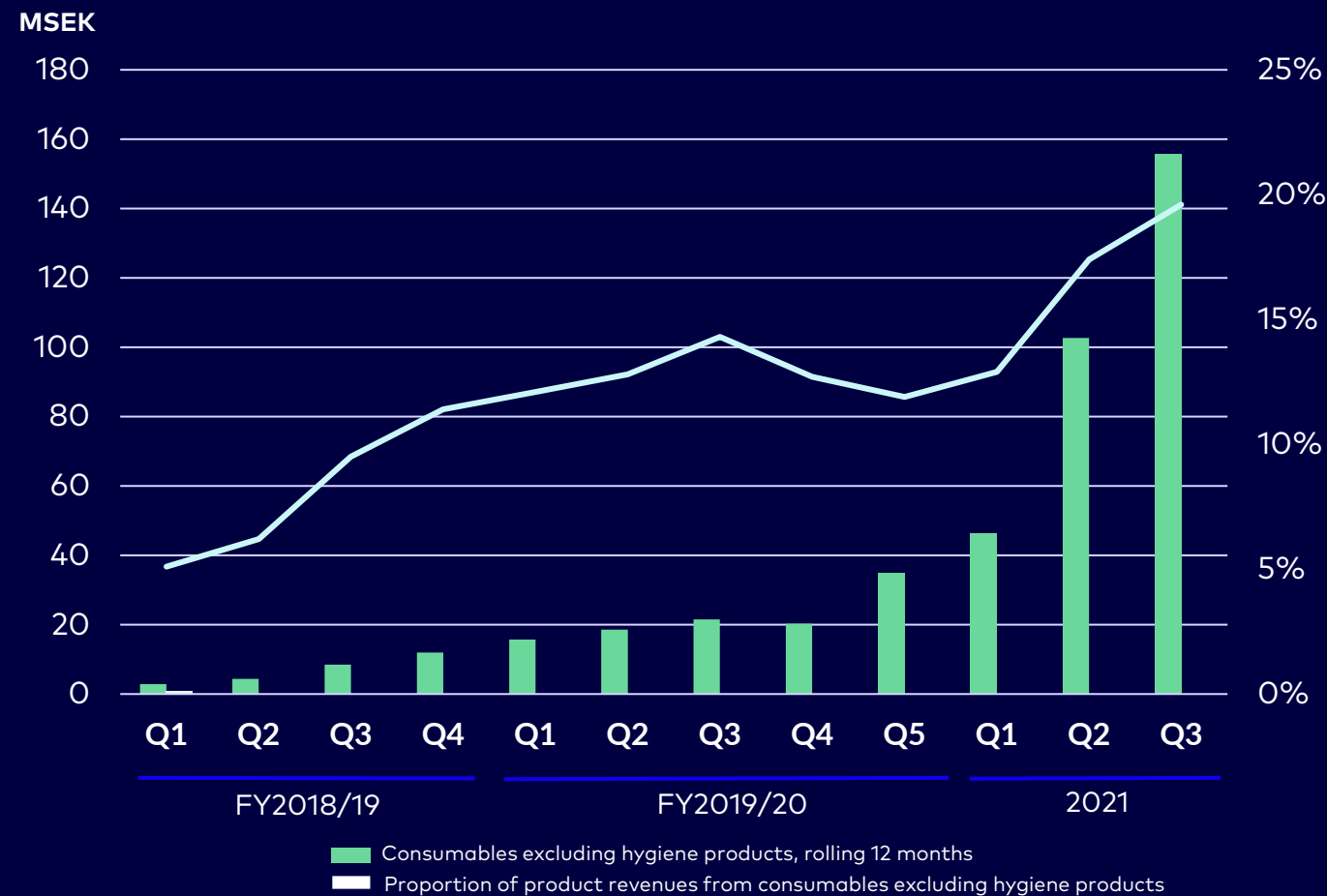


Continued strong gross profit growth in the quarter. The change in gross margin was attributable to a changed product mix through the acquisitions.



Net sales from consumables increased 286% and share of total sales amounted to more than 23% in Q3

Consumables and proportion of product revenues from consumables (LTM)



Organic growth per region first nine months, 2021 vs. 2020

(share of sales per region, %)

North America

102%
(50%)

Europe

16%
(35%)

Asia

82%
(12%)

RoW

228%
(3%)





Business Area Biosciences



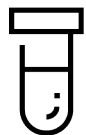
Business area Biosciences

We offer easy-to-use technologies that facilitate faster and smarter workflows in

- next-generation sequencing
- cell line development
- single-cell omics
- combinatorial screenings
- revolutionary microscopy

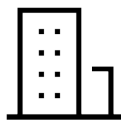


Biosciences companies



4

Companies



5

offices



250+

Employees

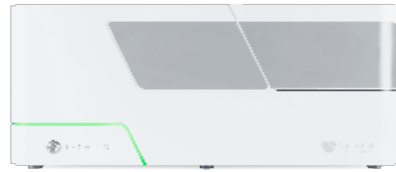


Biosciences Product Portfolio

Single-cell dispensers. Bioreactors. Cell imagers. Well-plate washer. Tipless Liquid-handlers. Microscopes



C.STATION



F.SIGHT™ 2.0



I.DOT



C.LIVE



Revolution



CELLCYTE X™



UP.SIGHT™



I.DOT MINI



C.BIRD™



Rebel



C.WASH™



S.NEST™



F./B./C. SIGHT™



plexWell™ scRapid



Revolve

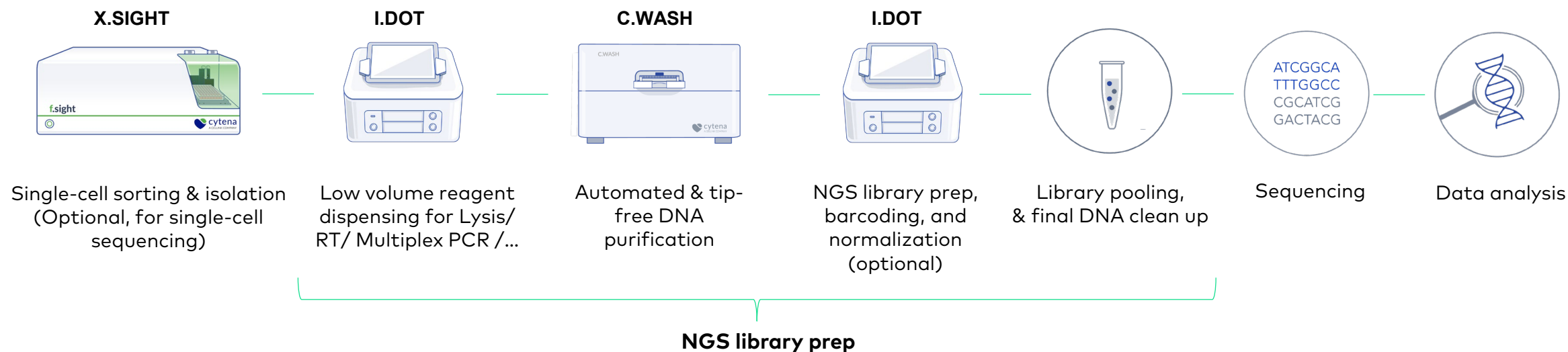




Synergies

and how the businesses work together

Our platform for automation & miniaturization of NGS library preparation



- **No pipette tips** due to non-contact dispensing and DNA purification
- **Significant cost reduction** by assay miniaturization (10-20 fold reduction of reagent consumption)
- **Increased throughput** due to automation and highly parallel processing in 96- or 384-well plates





Joining forces in Live-Cell Imaging

- **ECHO** has cutting edge user experience in image acquisition
- **CYTENA** has a strong competence in computer vision and image analysis
- **Together** we will offer a very compelling product suite in this dynamically growing space



The background is a collage. On the left, there are images of multi-well laboratory plates, some with clear wells and others with pink liquid. On the right, there are images of jellyfish, one with a purple bell and another with a red bell, set against a dark blue background.

Product Launches

C.LIVE Tox Green & C.LIVE Tox Red

For CellCyteX customers: Dyes for real-time direct detection of cytotoxicity



- Direct detection of dead cells with C.LIVE Tox reagents
- Optimized for long-term live cell studies
- Easy mix-and-read workflow
- Kinetic monitoring of cytotoxicity by measuring fluorescent objects over time





Finding better clones faster.

C.STATION

Fully automated stable cell line development

Optimized for monoclonal antibodies (mAbs)

Can be adapted for viral vector production (gene therapy)



Adressing Supply Chain Challenges

DISPEN'DIX

A BICO COMPANY

- Ordering critical components early
- Dispendix: Implemented overtime in manufacturing to cope with increasing demand

CYTENA

A BICO COMPANY

CYTENA BPS


A BICO COMPANY

- Supply-chain challenges with recently launched product S.NEST
- Supply expected to normalize in the coming months

ECHO

A BICO COMPANY

- Joined the Group in summer 2021
- Immediately started to work on increased inventory of critical components
- Implemented overtime in manufacturing to reduce order backlog from Q3



Q&A

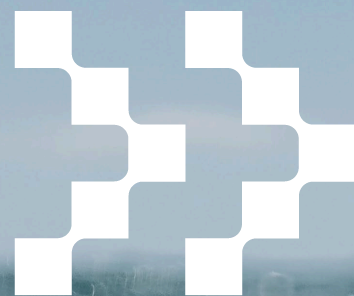


Next report

Year-end report 2021

February 23, 2022





BICO

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