



PRESENTATION

Acquisition of Biosero

December 16, 2021 | 10am CET/3pm CET

Agenda and speakers



- **Rationale for the acquisition**
Erik Gatenholm, CEO and Co-founder BICO



- **The transaction in brief**
Gusten Danielsson, CFO and Co-founder, BICO
and Tom Gilman, CEO and Co-founder, Biosero



- **Synergies Biosero and BICO**
Dr. Jonas Schöndube, SVP and Business Area
Director, Biosciences, BICO



- **Focus and next steps**
Gusten Danielsson, CFO and Co-founder, BICO
- **Q&A session**
All speakers to participate



Accelerating BICO's Core Capabilities - Connecting previously acquired hardware solutions

Bioprinters

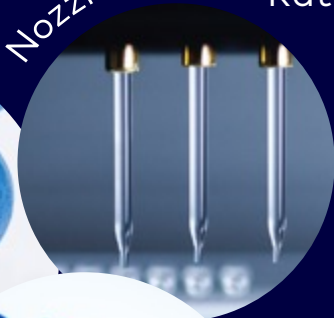


HARDWARE SOLUTIONS
Data Creation

Cartridges



Nozzles



Rationale for the acquisition

REAGENT & CONSUMABLES SOLUTIONS
Data Reproducibility



Bioinks

BIO CONVERGENCE SOLUTIONS
Health Decisions

SOFTWARE SOLUTIONS
Data Capture

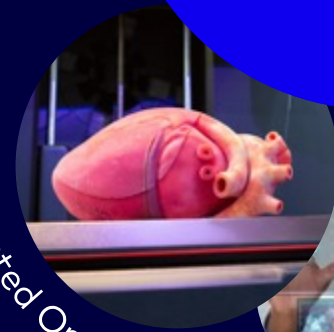
Biological Monitoring



Automation



Liquid Handlers



Printed Organs



Personalized Care

Health 4.0

Design and simulation



Delivering on our 2021 strategy, communicated during our CMD in May 2021:

FOCUS 2021

- 1**
Accelerate revenue growth, especially for consumables and reagents.
Whilst keeping profitability positive.
- 2**
Applications and Workflows
 - Cell line development
 - Single-cell multi-omics
 - High content screening
- 3**
Software development
 - The BICO Biosciences SW team is growing heavily.
 - Software products will be a main value driver in the future.

Slide from presentation for Business Area, Biosciences from CMD in May 2021



Transaction in brief

Biosero is a leading software provider for automated workflows and laboratory connectivity.

Discussions initiated in March 2021. This acquisition is the main reason for the financing round in October 2021.

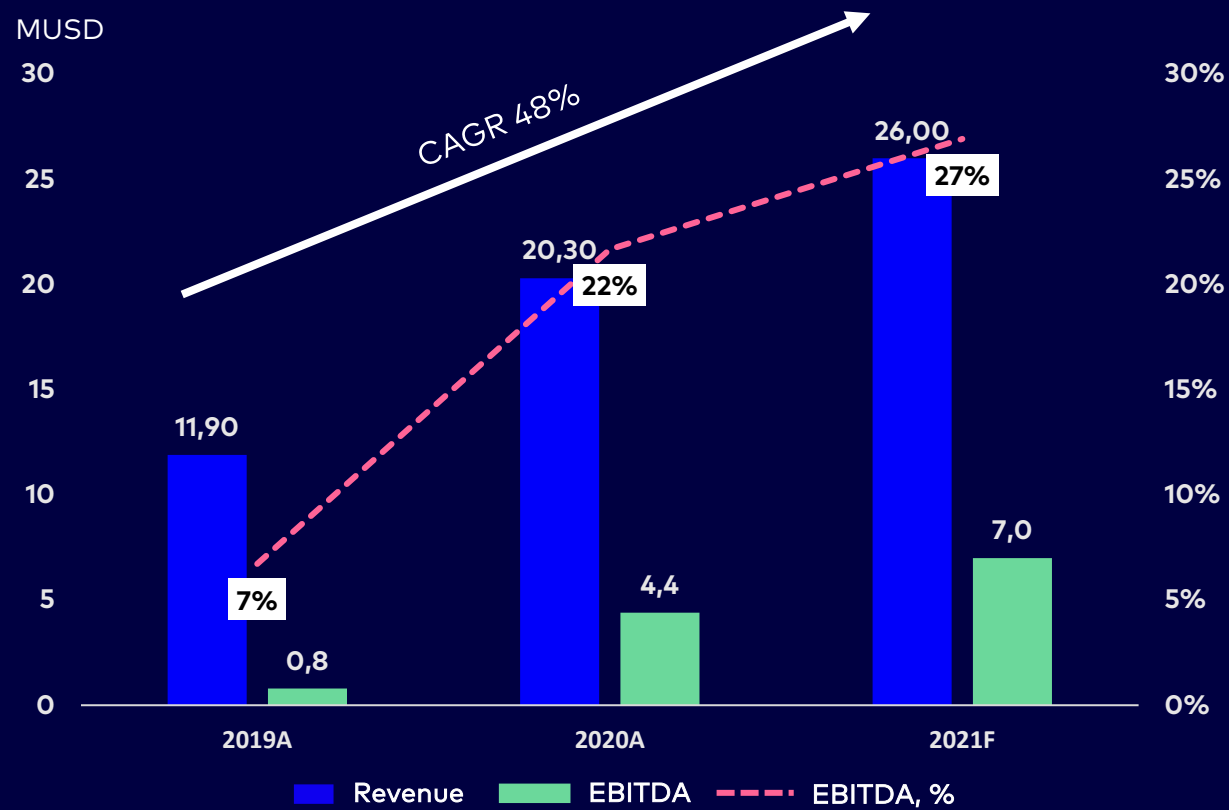
Enterprise value approximately 165 MUSD (63% in cash, 21% in shares, and approximately 16% as an earnout component (cash and shares) over a three-year period.

Biosero's revenue is expected to reach 26 MUSD in 2021, with an EBITDA margin exceeding 25%. Biosero is expected to grow in line with BICO's financial targets.

BICO will invest 20 MUSD over a three-year period to further strengthen Biosero's commercial agenda.

Expand and accelerate Biosero's commercial agenda to expand to new markets outside current West Coast footprint and to fully maximize on current order pipeline.

Biosero has shown strong sales and EBITDA*

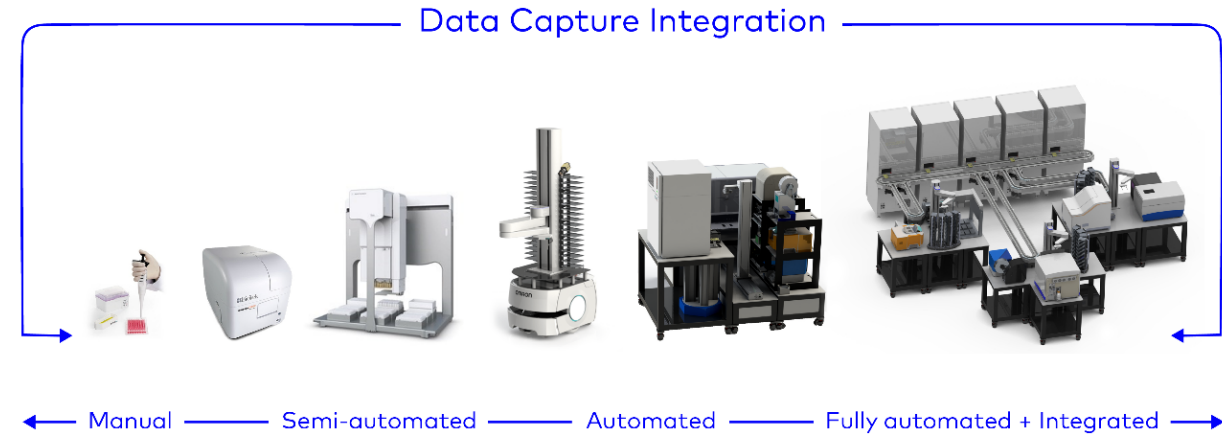


* US GAAP



Biosero in brief

- Founded in 2003 and based in San Diego, US with 75 employees globally
- Biosero offers software under the Green Button Go umbrella and services to connect multiple instruments in a lab using robots for lab automation and lab connectivity to allow fully autonomous operations in pharma, biotech and diagnostics laboratories
- The company has sold over 350 Automation software licenses at over 100 customer sites
- 80 percent of revenue in laboratory automation and integration



1. Smart software that integrates instruments to automated workflows

- The addition of Biosero's software capabilities brings immediate synergies and will allow BICO to offer its customers fully automated and connected workflow solutions using the combination of technologies and products from current portfolio companies together with Biosero's software solutions.
- In the short to mid-term, these cross synergies have the potential to unlock large orders related to automated workflows.
- Biosero's software and services will be the glue that connects instruments and will enable us to turn single instrument opportunities into large deals.

2. Accelerate BICO's software capabilities

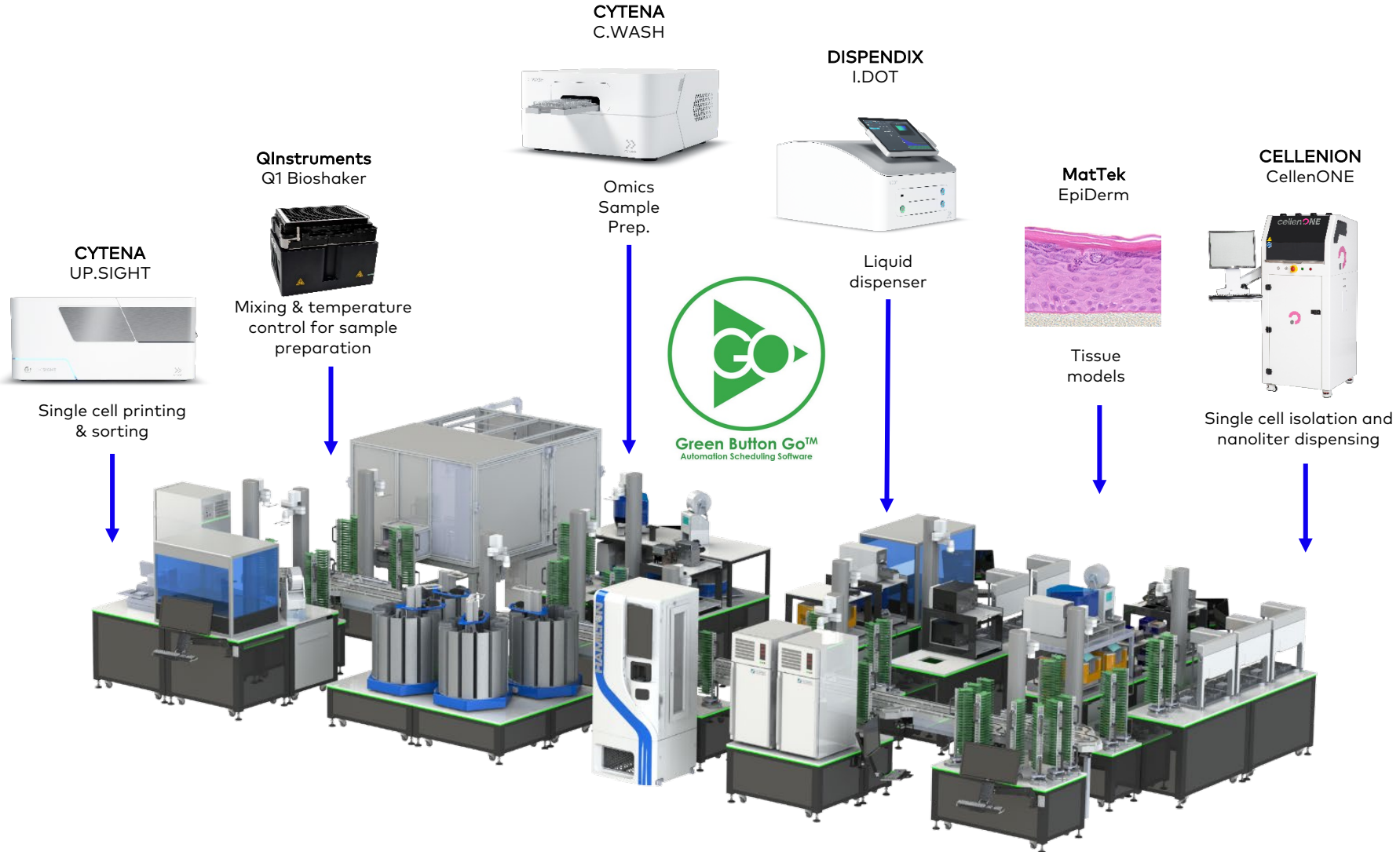
- With Biosero, the Group is accelerating its software offering which will be vital in all future product development and can be implemented in existing offering.
- For example, the newly launched C.STATION by CYTENA is a collaboration where BICO's instruments are merged with Biosero's Green Button Go software.



Biosero software connects BICO instruments to automated workflows

Synergies Biosero and BICO

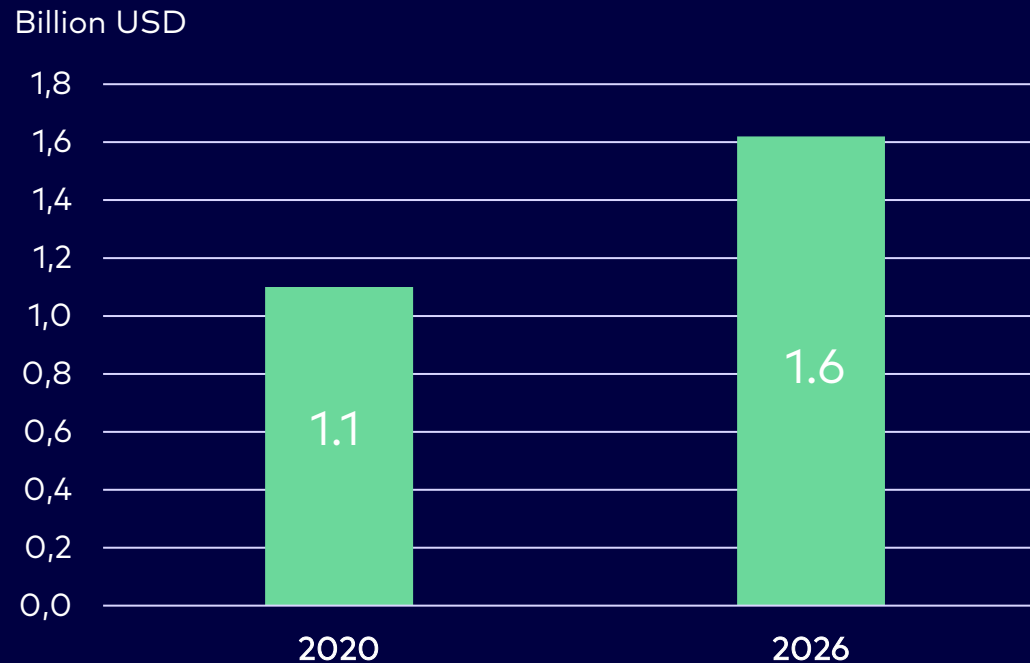
Tentative example for potential synergies



EXISTING COLLABORATION: C.STATION and Green Button Go



Global laboratory automation software market



Fastest growing market:
Asia Pacific

Largest market:
North America

Major players:
ThermoFisher Scientific,
Danaher Corporation,
Hudson Robotics, Becton,
Dickinson and Company
(BD) and Synchron Lab
Automation

TAM: 1.1 billion USD (2020).
1.6 billion USD by 2026.



Focus during the first month as a BICO family member

1. Onboarding and start implementing the 100-day plan, work led by Business Area Director and Biosero's CEO
2. Focus to deliver on identified synergies
3. Alignment to BICO Group functions work streams e.g., financial reporting, R&D agenda, marketing and sales



BICO's 20 MUSD investment will enable Biosero to further accelerate the commercial agenda and to fully monetize on current order pipeline

Global commercial expansion via investments in stronger geographical presence on the US East Coast, in Europe and Asia as well as infrastructure to scale up and cater for increased business opportunities

Accelerate product development capabilities in software e.g., mobile robotics and data analytics



Priorities going forward

Financial targets
› 35% organic growth
and positive EBITDA

Integration of the
Group companies

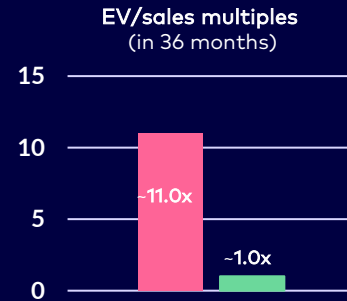
Communications
to investors



Successful integration of acquisitions

DISPENDIX

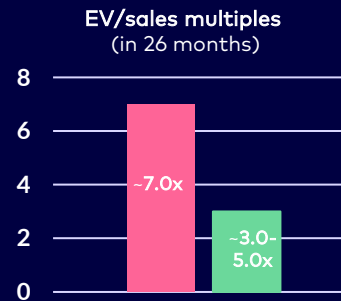
A BICO COMPANY



- €5 MM in transaction value – 60% in shares / 40% in cash
- Part of the bioprinting and drug development screening process
- Synergies in NXCIS CLD and multiomics

CYTENA

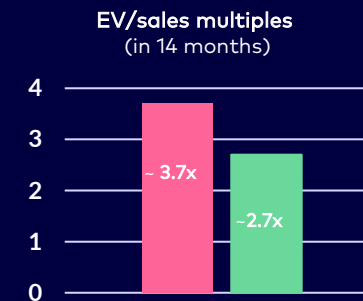
A BICO COMPANY



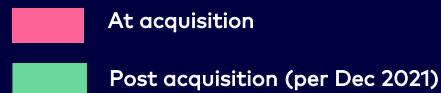
- ~€30 MM in transaction value – 60% in shares / 40% in cash
- ~40% EBITDA margin
- Strengthen position in research workflow and with big pharma (~90% of customer base)
- Synergies in NXCIS CLD and multiomics

SCIENION

A BICO COMPANY

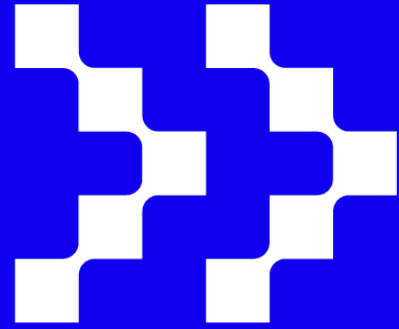


- ~€80 MM in transaction value – 50% / 50% in shares/cash
- ~25% EBITDA margin
- Strengthen position in single-cell handling
- Synergies in NXCIS Diagnostics





Q&A



BÍCO

Disclaimer

You must read the following before continuing. The following applies to this document and the information provided in this presentation by BICO AB (publ) (the "Company") or any person on behalf of the Company and any other material distributed or statements made in connection with such presentation (the "Information"), and you are therefore advised to carefully read the statements below before reading, accessing or making any other use of the Information. In accessing the Information, you agree to be bound by the following terms and conditions.

The Information does not constitute or form part of, and should not be construed as, an offer of invitation to subscribe for, underwrite or otherwise acquire, any securities of the Company or a successor entity or any existing or future subsidiary or affiliate of the Company, nor should it or any part of it form the basis of, or be relied on in connection with, any contract to purchase or subscribe for any securities of the Company or any of such subsidiaries or affiliates nor shall it or any part of it form the basis of or be relied on in connection with any contract or commitment whatsoever. Specifically, this presentation does not constitute a "prospectus" within the meaning of the U.S. Securities Act of 1933, as amended.

The Information may not be reproduced, redistributed, published or passed on to any other person, directly or indirectly, in whole or in part, for any purpose. The Information is not directed to, or intended for distribution to or use by, any person or entity that is a citizen or resident of, or located in, any locality, state, country or other jurisdiction where such distribution or use would be contrary to law or regulation or which would require any registration or licensing within such jurisdiction. The Information is not for publication, release or distribution in the United States, the United Kingdom, Australia, Canada or Japan, or any other jurisdiction in which the distribution or release would be unlawful.

All of the Information herein has been prepared by the Company solely for use in this presentation. The Information contained in this presentation has not been independently verified. No representation, warranty or undertaking, expressed or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the Information or the opinions contained herein. The Information contained in this presentation should be considered in the context of the circumstances prevailing at that time and has not been, and will not be, updated to reflect material developments which may occur after the date of the presentation. The Company may alter, modify or otherwise change in any manner the content of this presentation, without obligation to notify any person of such revision or changes.

This presentation may contain certain forward-looking statements and forecasts which relate to events and depend on circumstances that will occur in the future and which, by their nature, will have an impact on the Company's operations, financial position and earnings. The terms "anticipates", "assumes", "believes", "can", "could", "estimates", "expects", "forecasts", "intends", "may", "might", "plans", "should", "projects", "will", "would" or, in each case, their negative, or other variations or comparable terminology are used to identify forward-looking statements. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied in a forward-looking statement or affect the extent to which a particular projection is realised. Factors that could cause these differences include, but are not limited to, implementation of the Company's strategy and its ability to further grow, risks associated with the development and of the Company's products, ongoing research and development, the ability to commercialize the Company's products, technology changes and new products in the Company's potential market and industry, the ability to develop new products, the impact of competition, changes in general economy and industry conditions and legislative, regulatory and political factors. While the Company always intends to express its best judgment when making statements about what it believes will occur in the future, and although the Company bases these statements on assumptions that it believe to be reasonable when made, these forward-looking statements are not a guarantee of its performance, and you should not place undue reliance on such statements. Forward-looking statements are subject to many risks, uncertainties and other variable circumstances. Such risks and uncertainties may cause the statements to be inaccurate and readers are cautioned not to place undue reliance on such statements. Many of these risks are outside of the Company's control and could cause its actual results to differ materially from those it thought would occur. The forward-looking statements included in this presentation are made only as of the date hereof. The Company does not undertake, and specifically decline, any obligation to update any such statements or to publicly announce the results of any revisions to any of such statements to reflect future events or developments.

