



BICO


Q2 PRESENTATION / 24 AUGUST 2022 - EARNINGS CALL



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MIKAEL ENGBLOM / INTERIM GROUP CFO



BICO is creating the future of life-saving treatments by reducing the organ shortage and speeding up drug development

AGENDA

- » This is BICO
- » Q2 Highlights
- » Financial Performance
- » Performance Update per Business Area
- » Outlook

Q2 Highlights

Q2 in summary

1

STRONG GLOBAL DEMAND AND
CONTINUED HIGH SALES

2

FOCUS ON CUSTOMER
CREDIT PROCESSES

3

FOCUS ON STRENGTHENING
CASH FLOW

4

CONTINUED INTEGRATION
AND INNOVATION

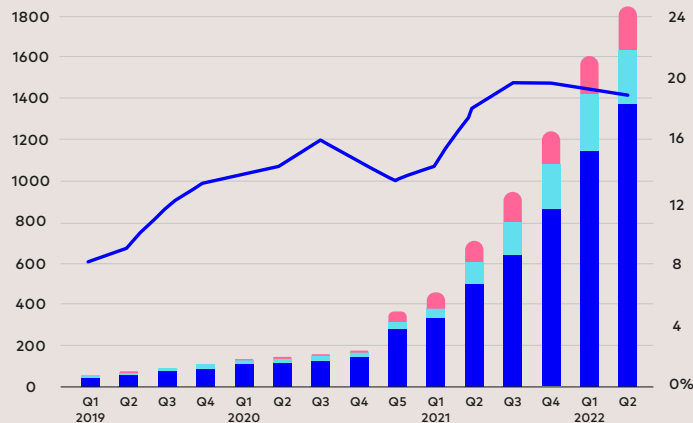


Financial Performance Q2

Q2

NET SALES

/ MSEK / ROLLING 12 MONTHS



■ Services
 ■ Consumables
 ■ Net sales excluding consumables and services

— Proportion of product revenues from consumables, percent

APRIL - JUNE 2022



83 %



43.1

TOTAL SALES GROWTH
/ %

NET PROFIT/LOSS
/ MSEK



-62.9



73.0 %

EBITDA
/ MSEK

GROSS MARGIN
/ %



11.1



537.6

ADJUSTED EBITDA
/ MSEK

NET SALES
/ MSEK

Organic growth amounted to 7% (95).

JANUARY – JUNE 2022



140 %

TOTAL SALES GROWTH
/ %



-0.4

NET PROFIT/LOSS
/ MSEK



-82.3

EBITDA
/ MSEK



73.4%

GROSS MARGIN
/ %



17.1

ADJUSTED EBITDA
/ MSEK



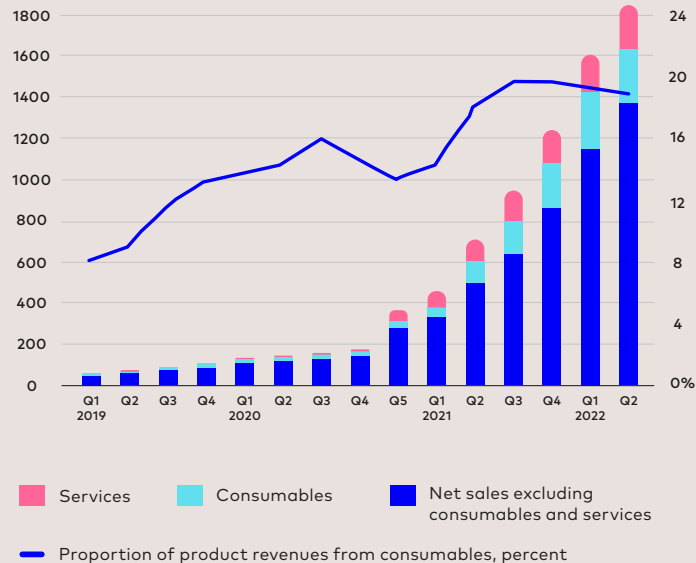
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NET SALES
/ MSEK

Organic growth amounted to 21% (79).

Half Year

NET SALES
/ MSEK / ROLLING 12 MONTHS



Focus on strengthening cash flow

Cash flow including changes in short-term investments during the second quarter amounted to SEK -323 million, reducing total cash reserves from SEK 1313 million per March 31 to SEK 991 million per June 30.

Management has taken measures to strengthen cash flow with a view to self-finance organic growth:

- Cost-reduction program that targets reducing expenses by SEK 100 million on a twelve-month basis.
- Reducing working capital, focusing on accounts receivable, payment terms and collection processes, as well as optimizing inventory levels.
- Addressing the cash flow from tangible investments by investigating financing opportunities for the ongoing facility investments in Germany and Finland.

APRIL – JUNE 2022

JANUARY – JUNE 2022

CASH FLOW FROM OPERATING ACTIVITIES



-115.4

/ MSEK



-184.7

/ MSEK

CHANGE IN CASH AND SHORT-TERM INVESTMENTS, NET



-323

/ MSEK



-484

/ MSEK

Performance per Business Area

Bioprinting

APRIL – JUNE 2022



47 %

ORGANIC GROWTH
/ %



153.7

NET SALES
/ MSEK



7.4

ADJUSTED EBITDA
/ MSEK

JANUARY – JUNE 2022



46 %

ORGANIC GROWTH
/ %



276.7

NET SALES
/ MSEK



8.9

ADJUSTED EBITDA
/ MSEK



BioNovaX, just launched this quarter by Allegro, which only joined the BICO family in May. The bioNovaX accelerates research in biomimetic models, regenerative medicine and disease modelling. Interest in this system is so high that the business area will surpass our full year sales targets well before year end.

Our newest acquisition, Biosero, continues to develop well, announcing a key patent underlying its Green Button Go® laboratory automation scheduling software. Biosero also recently installed what may be the largest automated cancer diagnosis systems in the world. This system runs tests on patient samples that detect multiple types of cancers through a single blood draw, contributing to early cancer detection and monitoring a patient's response to treatment.



Biosciences

APRIL – JUNE 2022



19 %

ORGANIC GROWTH
/ %



212.5

NET SALES
/ MSEK



23.5

ADJUSTED EBITDA
/ MSEK

JANUARY – JUNE 2022



51 %

ORGANIC GROWTH
/ %



424.6

NET SALES
/ MSEK



39.4

ADJUSTED EBITDA
/ MSEK

Bioautomation

APRIL – JUNE 2022



-17 %

ORGANIC GROWTH
/ %



171.4

NET SALES
/ MSEK



7.7

ADJUSTED EBITDA
/ MSEK

JANUARY – JUNE 2022



-3 %

ORGANIC GROWTH
/ %



313.5

NET SALES
/ MSEK



19.1

ADJUSTED EBITDA
/ MSEK

Providing relevant innovations under well-established brands to our target customers in diagnostics and pharma is a key driver for profitable growth.

One great example of this is how we strengthen our single cell proteomics offerings through a great network of key opinion leaders, co-marketing agreements and partnering programs, leading to record sales of our cellenONE products.



Outlook



Outlook

1

ANTICIPATED
MARKET SLOWDOWN

2

STRONG PRODUCT
PORTFOLIO AND PIPELINE

3

FOCUS ON STRENGTHENING
CASH FLOW

4

COMMITTED TO
OUR STRATEGY

Upcoming Events



9 NOVEMBER 2022

Interim report Q3

January–September 2022



10 NOVEMBER 2022

Capital Markets Day

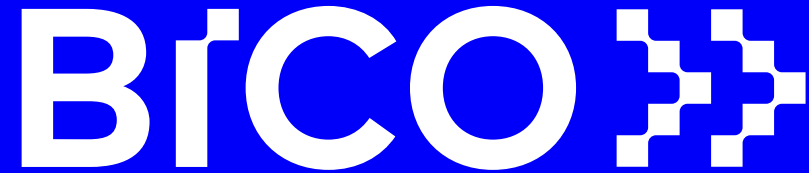
Stockholm



22 FEBRUARY 2023

Year-end report 2022

January–December 2022



Bioconvergence is Enabling the Future of Health

Bioconvergence is an emerging industry segment within healthcare and life sciences that emphasizes the convergence between multidisciplinary fields of research such as engineering, computerized systems, robotics, artificial intelligence, Big Data and biology. BICO is creating the future of life-saving treatments by reducing the organ shortage and speeding up drug development.

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REVOLUTION ➤**