

Bricco

Q3 PRESENTATION / 9 NOVEMBER 2022 / EARNINGS CALL



ERIK GATENHOLM / PRESIDENT AND CEO



MIKAEL ENGBLOM / INTERIM GROUP CFO

BICO

BIOPRINTING

ALLEGRO 3D »
A BICO COMPANY

ADVANCED
BIOMATRIX »
A BICO COMPANY

CELLINK »
A BICO COMPANY

MATTEK »
A BICO COMPANY

**nano
scribe**
A BICO COMPANY

VISI-KOL »
A BICO COMPANY

BIOSCIENCES

BIOZERO »
A BICO COMPANY

CYTENA »
A BICO COMPANY

CYTENA BPS »
A BICO COMPANY

DISPENDIX »
A BICO COMPANY

ECHO »
A BICO COMPANY

BIOAUTOMATION

CELLENION »
A BICO COMPANY

GYNOLIS »
A BICO COMPANY

QINSTRUMENTS »
A BICO COMPANY

SCIENION »
A BICO COMPANY

The BICO Journey

BICO's mission is to enable the pharmaceutical and biopharma industries to develop new drugs faster and safer, with more specificity and less need for animal testing. Our lab automation technologies are at the forefront, enjoying a significant and growing demand, in many cases driven by their uniqueness.


We embody the spirit of bioconvergence, creating solutions by combining biology, biomaterials, advanced genomics, bioprinting, artificial intelligence, robotics and computer science. Customers benefit from efficient solutions that streamline their workflows and ensure faster, more secure results. This is our contribution to the future of health.

Our growth strategy until recently was to acquire innovative technology companies once they are de-risked and ready for commercialization and growth. This rapid acquisition phase aimed to identify the most interesting technologies and bring them into the BICO family. We are proud of our success in building a portfolio of 15 promising companies with complementary and synergistic technologies, ready to scale up.

We are now well positioned for growth, establishing us as a leading provider of drug discovery and development tools. The result is an unparalleled product offering with virtually no technical risk.

In general alignment with the macroeconomic climate, we are now entering a new phase of consolidating our family of companies. We are developing the BICO organization to increasingly leverage technical and commercial synergies among our companies, as well as creating processes to ensure a successful scaling up of their businesses. The core of BICO will evolve to oversee this organic growth agenda, while also driving a more customer-focused approach. This is the key to creating customer value and stable, predictable performance from a more efficient and productive organization.

Exceptional talent and a strong corporate culture are the critical ingredients in this phase of our journey. The changes we are planning will allow us to realize the full value of our innovative products, for which there is a great and growing demand.



"BICO's mission is to enable the pharmaceutical and biopharma industries to develop new treatments, faster and safer, with more specificity and less need for animal testing."

ERIK GATENHOLM / PRESIDENT AND CEO

AGENDA

- » This is BICO
- » Q3 Highlights
- » Financial Performance
- » Performance Update
per Business Area
- » Outlook

Q3 Highlights

Q3 in summary

1/

STRONG PRODUCT DEMAND
AND HIGH SALES

2/

FOCUS ON IMPROVING
PROFITABILITY AND CASH FLOW

3/

FOCUS ON OPERATIONAL EFFICIENCY
AND ACQUISITION SYNERGIES

4/

COST-REDUCTION
PROGRAM LAUNCHED

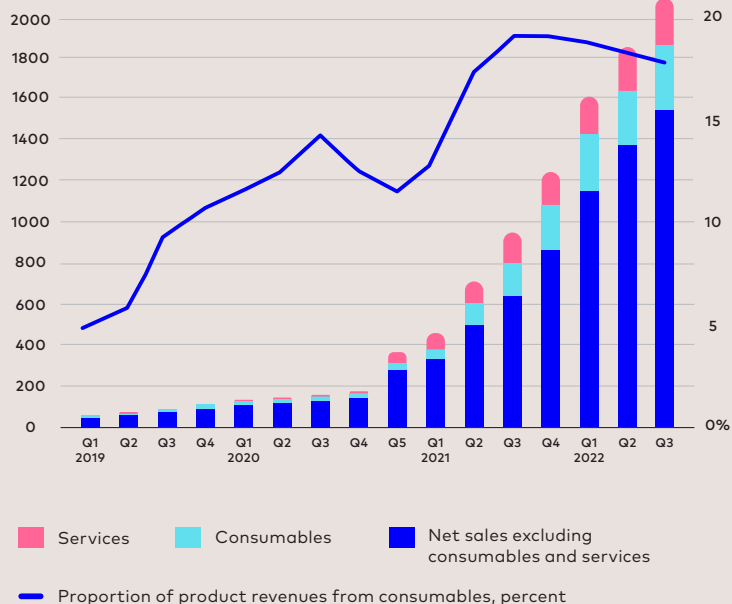


Financial Performance / Q3

Q3

NET SALES

MSEK / ROLLING 12 MONTHS



JULY – SEPTEMBER 2022



74



66.5

TOTAL SALES GROWTH
/ %

NET PROFIT/LOSS
/ MSEK



1.8



76.5

EBITDA
/ MSEK

GROSS MARGIN
/ %



18.1



550.6

ADJUSTED EBITDA
/ MSEK

NET SALES
/ MSEK

Organic growth amounted to 28% (59).

JANUARY – SEPTEMBER 2022



112

TOTAL SALES GROWTH
/ %



66.1

NET PROFIT/LOSS
/ MSEK



-80.6

EBITDA
/ MSEK



74.5

GROSS MARGIN
/ %



35.3

ADJUSTED EBITDA
/ MSEK



1,565.4

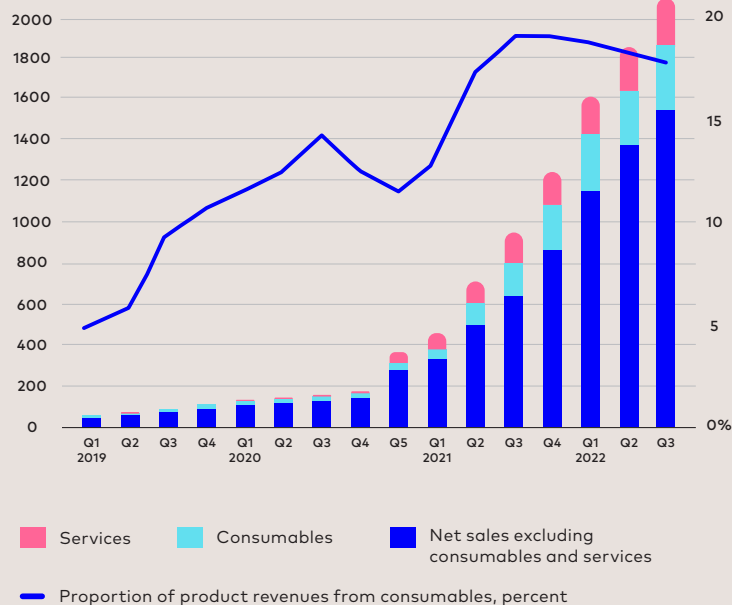
NET SALES
/ MSEK

Organic growth amounted to 24% (69).

Q3

NET SALES

MSEK / ROLLING 12 MONTHS



Focus on strengthening cash flow

Cash flow including changes in short-term investments during the third quarter amounted to SEK -303 million, reducing total cash reserves from SEK 991 million per June 30 to SEK 688 million per September 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. Establishing factoring solutions.
- Addressing the cash flow from tangible investments by investigating financing opportunities for the ongoing facility investments in Germany and Finland.

JULY – SEPTEMBER 2022

JANUARY – SEPTEMBER 2022

CASH FLOW FROM OPERATING ACTIVITIES



-15.6

/ MSEK



-200.3

/ MSEK

CHANGE IN CASH AND SHORT-TERM INVESTMENTS, NET



-303

/ MSEK



-787

/ MSEK

Performance per Business Area

Bioprinting

JULY – SEPTEMBER 2022



33

ORGANIC GROWTH
/ %



145.7

NET SALES
/ MSEK



1.3

ADJUSTED EBITDA
/ MSEK

JANUARY – SEPTEMBER 2022



39

ORGANIC GROWTH
/ %



422.4

NET SALES
/ MSEK



10.2

ADJUSTED EBITDA
/ MSEK



BioNovaX, launched by Allegro, which only joined the BICO family in May 2022. The bioNovaX accelerates research in biomimetic models, regenerative medicine and disease modeling. Interest in this system is so high that the business area will surpass our full year sales targets well before year end.

Biosero continues to develop well, announcing a key patent underlying its Green Button Go® laboratory automation scheduling software.

This year Biosero also installed what may be the largest automated cancer diagnosis system 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

JULY – SEPTEMBER 2022



27

ORGANIC GROWTH
/ %



235.8

NET SALES
/ MSEK



-1.6

ADJUSTED EBITDA
/ MSEK

JANUARY – SEPTEMBER 2022



37

ORGANIC GROWTH
/ %



660.4

NET SALES
/ MSEK



37.8

ADJUSTED EBITDA
/ MSEK

Bioautomation

JULY – SEPTEMBER 2022



25

ORGANIC GROWTH
/ %



169.0

NET SALES
/ MSEK



32.0

ADJUSTED EBITDA
/ MSEK

JANUARY – SEPTEMBER 2022



6

ORGANIC GROWTH
/ %



482.5

NET SALES
/ MSEK



51.1

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/

The medium and long-term prospects are encouraging.

2/

Great continued potential and growth opportunities in the majority of companies in the group.

3/

The main driver is big pharma's vigorous move towards laboratory automation.

4/

Our strong technology platform keeps competitors at bay, and promotes our market leadership position.

5/

Cost saving program in place
– focus on profitability and cash flow.

Upcoming Events



NOVEMBER 10, 2022
Digital Capital Markets Day



FEBRUARY 23, 2023
Year-end report 2022
January–December 2022



MARCH 15, 2023
Annual report 2022



MAY 4, 2023
Interim report Q1 2023
January–March 2023



MAY 9, 2023
Annual General Meeting
2023



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 ➤**