

ChemoMetec A/S

H1 2023/24

Interim results

Presentation

Webcast, February 6, 2024



H1 2023/24 Disclaimer

Certain statements in this presentation constitute forward-looking statements, i.e., statements related to future events and anticipated financial or operational performance. **Forward-looking** statements include, but are not limited to, statements addressing future results of operations, financial position, business strategy, plans and objectives for future operations and events, ongoing operational and strategical reviews, expansion, future product launches, and production facilities.

Although we believe that the expectations reflected in these forward-looking statements are reasonable, they do involve known and unknown risks, uncertainties, and other important factors that **could cause our actual results, performance, or achievements to differ significantly from any future results, performance, or achievements expressed or implied by the forward-looking statements.**

We do not intend, nor do we assume any obligation, to update any forward-looking statements contained herein, except as may be required by law or regulations.

Today's speakers...



Rasmus Kofoed
Group CEO



Niels Høy Nielsen
Group CFO

ChemoMetec at a glance

- Danish company, founded in 1997
- Globally one of the leading players within cell counting and analysis
- Primary market: Cell and Gene Therapy
- App. 170 FTEs worldwide
- Full value chain (Global Sales, Marketing, Service, R&D, Quality & Production)
- Operates a scalable business model – ‘Razor and blade’



Highlights H1 2023/24

Challenging market still impacting results

- Financial performance in line with expectations
- Growth in sales of services and consumables, while sales of instruments continued declining significantly
- Macro economic and market conditions still dampened funding and active trials within Cell & Gene therapy

Getting ready for the bioprocessing market with new instruments and services

- Significant market opportunities (e.g. bioprocessing)
- Positive XM40 market test and customer reactions
- XM30 also with initial strong market interest

Essential pillars for future growth

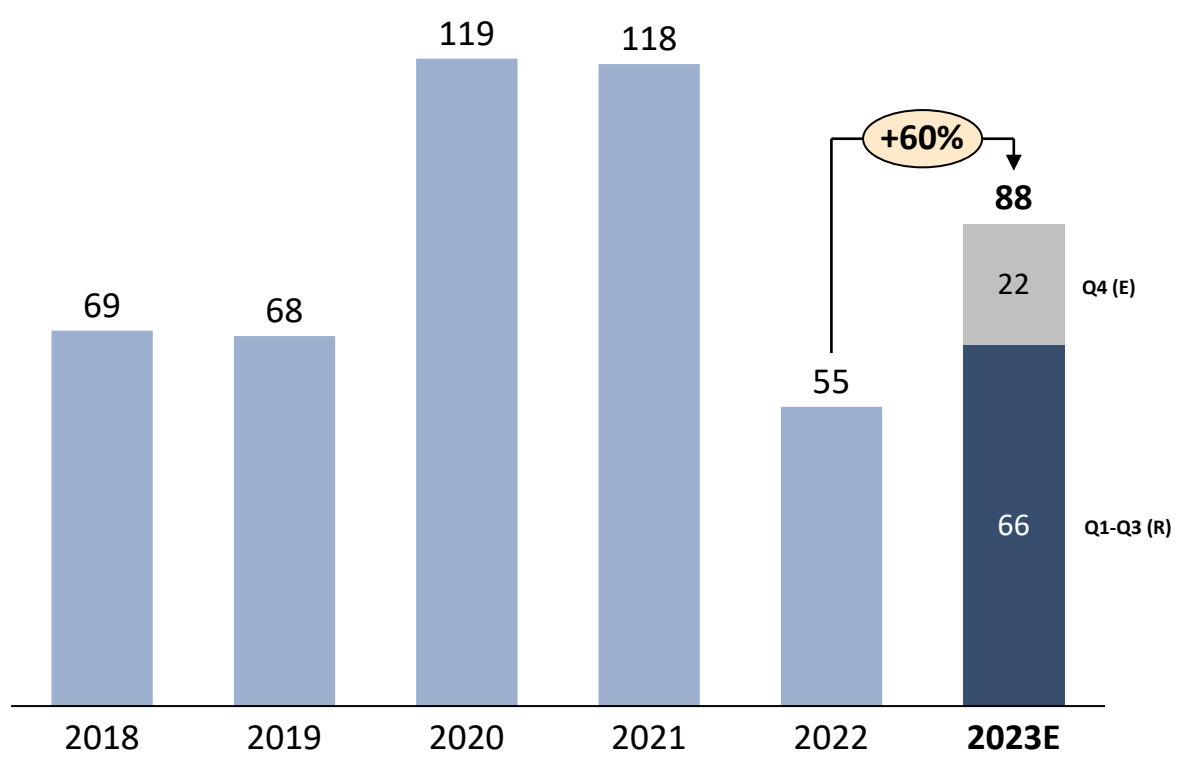
- Executive Leadership Team established
- First steps initiated in building new growth strategy
- ESG activities implemented according to plan



Still challenged funding situation but at a stabilized level

Biotech industry, capital raised – EU & USA (USDb)

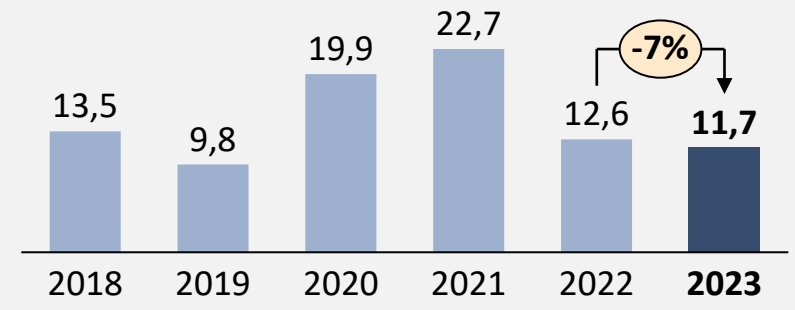
Sources: EY analysis, (Capital IQ) and (Dow Jones VentureSource)
 Q1-Q3 = Realized; Q4 = Estimate



Cell & Gene Therapy - Global

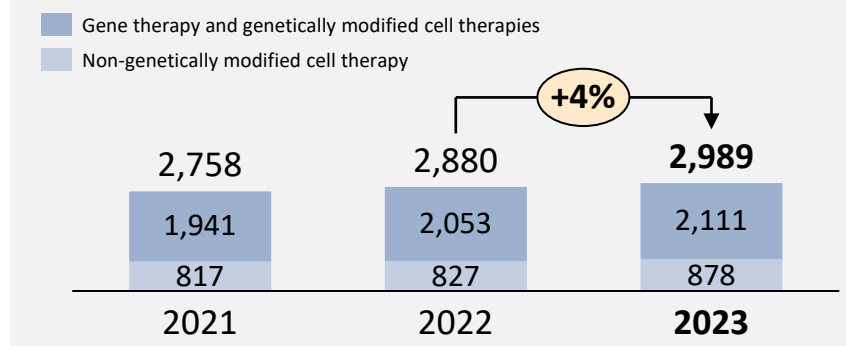
Funding (USDb)

Source: Alliance for Regenerative Medicine



Pipeline (# trials end of year)

Source: American Society of Gene + Cell Therapy



Financial performance H1 2023/24

Revenue

H1: DKK 199m (-17%)

H1 @ Constant Exchange rate: -14%
H1 2022/23: DKK 240.6m

EBITDA

H1: +DKK 93m (-36%)

H1 @ Constant Exchange rate: -32%
H1 2022/23: DKK 145.2m

EBITDA-margin

H1: +47%

H1 2022/23: 60.4%

Profit Before Tax

H1: DKK 89m (-35%)

H1 2022/23: DKK 203.2m

Cash Flow from operations

H1: DKK 41m

H1 2022/23: DKK 48.2m

Level of solvency

+84%

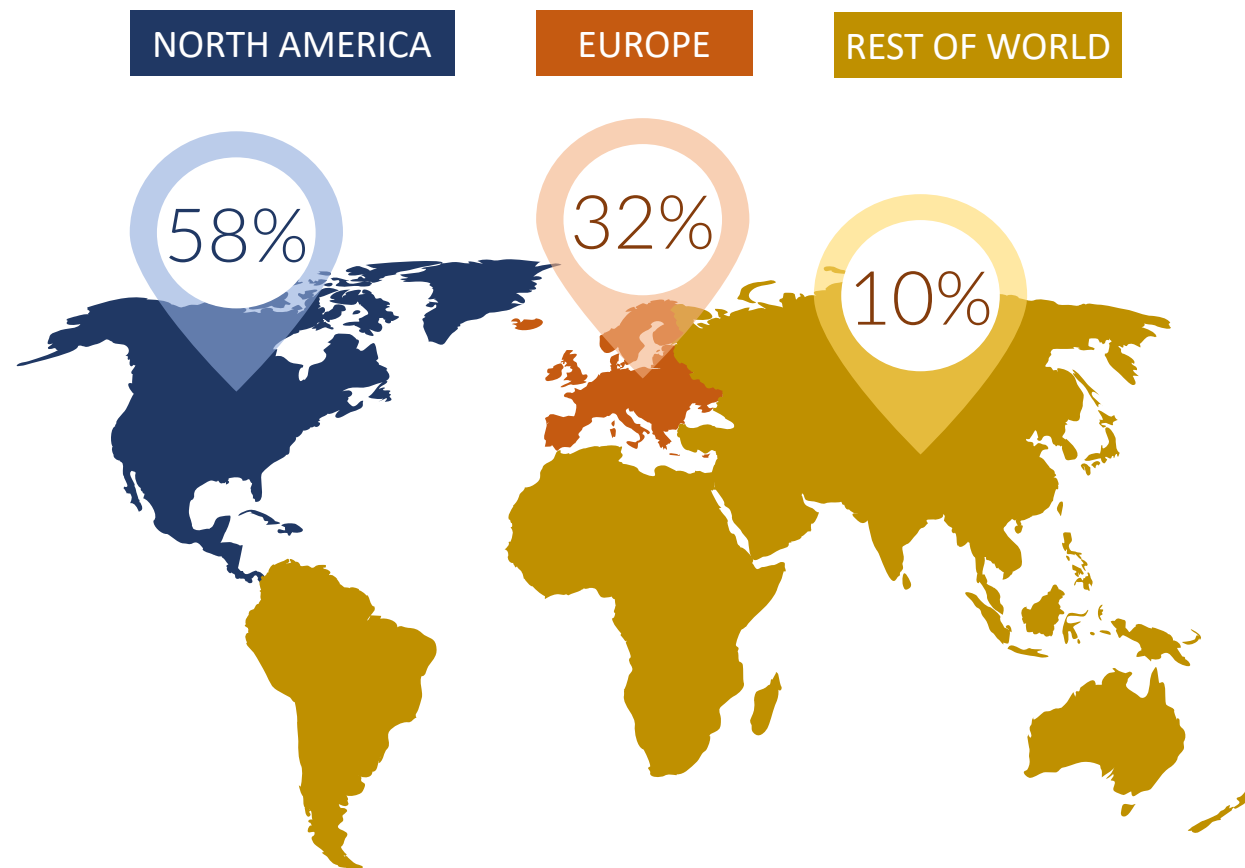
End 2022/23: 81%

Results for H1 2023/24 – Geographical segments

Revenue



Share of revenue



Results for H1 2023/24 – Product segments

INSTRUMENTS	
Revenue (DKK)	+61.8m
Revenue growth	-43% <i>(FY 2022/23: -17%)</i>
Share of revenue	31% <i>(FY 2022/23: 41%)</i>

CONSUMABLES	
Revenue (DKK)	+89.6m
Revenue growth	+1% <i>(FY 2022/23: +19%)</i>
Share of revenue	45% <i>(FY 2022/23: 39%)</i>

SERVICES	
Revenue (DKK)	+46.0m
Revenue growth	+12% <i>(FY 2022/23: +39%)</i>
Share of revenue	23% <i>(FY 2022/23: 19%)</i>



ESG highlights

Executing on ESG road map

- Code of Conduct implemented successfully
- Global Engagement survey rolled out and with an above benchmark engagement score of 78 (scale 1-100)
- Dedicated internal ESG manager on-board

Next steps

- Implementation of Supplier Code of Conduct
- Completing Double Materiality Assessment (DMA) in preparation for reporting on CSRD for FY 2025/26
- Improvement of talent development processes



Outlook 2023/24

- We still expect net revenue of DKK 400-435 million driven by price increases and XM40 instrument sales
- The expected EBITDA is maintained in the range of DKK 200-220m as we aspire a 50% EBITDA-margin



Management agenda

1. Successful launch of new innovation; XM40, XM30, Xcyto5 and NC-203
2. Margin focus
3. Reshaping 'GROW' strategy
4. Execute ESG roadmap

Q & A

Thank you for
your attention