

## Senzagen presents financial targets

Lund, October 9, 2018 – The SenzaGen Board of Directors (Nasdaq First North: SENZA) announces today that it has adopted financial targets. The underlying reasons behind this decision are the successful development in-house of a broad and unique product portfolio, the growing number of partnerships being established with CROs and other industrial partners, and the identification of larger target markers which will entail entering long term contracts with major new CRO partners. Thus, SenzaGen is now considerably expanding its focus on building and strengthening its existing commercial organization.

SenzaGen focuses on the chemical, cosmetics, pharmaceutical and medical device markets for the global commercialization of the *in vitro* platform GARD®. In 2017 and 2018, SenzaGen has gradually strengthened its commercial organization and global presence with new agreements with strategic partners. The efforts are now accelerating with both more CRO partnerships and more collaborations with industrial partners for the company's broad product pipeline. In the autumn, SenzaGen announced that the company will also target its sales efforts towards the growing medical device market. In addition, SenzaGen has recently launched another test based on its platform, GARDair, the first *in vitro* test for airway allergies.

The new financial goals being adopted are:

- To achieve a turnover of MSEK 300 in 2023 with sustainable sales growth exceeding 30% and a sustainable gross margin exceeding 50% for the years to follow.
- To reach break-even in 2021 with a turnover of 80 MSEK.

"There are a number of factors that indicate strong and sustainable future sales growth. The interest and demand for animal-free tests is strong and keeps growing as new regulations reduce the possibility of using technically and ethically substandard animal tests. We will sustain our pace of product development to meet the biggest and most urgent challenges that the different industries face. We are in the forefront of the field and we are now broadening our strategy by putting a strong focus on recruiting strong CRO and industrial partners in all our market segments and geographies," says Anki Malmberg Hager, CEO of SenzaGen.

*SenzaGen's financial targets set forth above constitute forward-looking information and are based on a number of assumptions about the operating environment in which the Company operates. This may vary significantly and be inferior to SenzaGen's assessments when the financial targets were adopted. As a consequence, SenzaGen's ability to achieve the financial targets will depend on uncertainties and contingencies, some of which are outside the Company's control. There is no guarantee that SenzaGen can achieve the targets or that the Company's financial position or operating profit will not differ significantly from the financial targets.*

**For more information, please contact:**

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**About GARD®**

GARD® is a group of tests for assessing chemical skin sensitizers. The tests make use of genetic biomarkers for more than 200 genes which cover the entire immune reaction and are relevant to predicting the risk of hypersensitivity. The tests have over 90 percent reliability. This compares with the current predominant test method, experiments on mice, which has an accuracy of 70-75 percent. SenzaGen's tests are also capable of measuring the potency of a substance's allergenic properties. Consequently, GARD tests provide a much more comprehensive basis for determining whether a substance should be classified as an allergen than current testing methods.

**About SenzaGen**

SenzaGen makes it possible to replace animal experiments with *in vitro* genetic testing to determine the allergenicity of the chemicals we come into contact with in our daily lives, for example in cosmetics, pharmaceuticals, food products and dyes. The company's patented tests are the most reliable on the market and provide more information than traditional evaluation methods. We ourselves sell the tests in Sweden and the USA, and we sell through partners in several other countries. Over the next few years the company will expand geographically, make alliances with more distribution partners and launch further unique tests. SenzaGen has its headquarters in Lund in Sweden and a subsidiary in San Francisco, USA. For more information visit [www.senzagen.com](http://www.senzagen.com)

*This information is information that SenzaGen is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the contact person set out above on October 9, 2018, at 08.30.*

*SenzaGen AB is listed on Nasdaq First North in Stockholm and FNCA is the company's Certified Adviser. For more information, please visit [www.senzagen.com](http://www.senzagen.com)*

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