

Press release, 28 February 2018

## Camanio Care publishes Yearend report January-December 2017

The complete yearend report is available as a pdf-file on our website [www.camanio.com](http://www.camanio.com) and is also attached to this press message.

### Summary Summary

Figures in brackets relate to the corresponding period of the previous year, unless otherwise specified. The comparison figures for the key ratios relating to the group's results and income statement refer to the parent company Camanio Care AB (publ) (formerly Brighter Two AB), since the subsidiary Bestic AB was acquired in October 2016 and therefore the company was not a group until the last quarter of 2016. The comparison key ratios for the group for 2016 relate to the period 24/10 – 31/12 2016 when Camanio Care was a group.

#### 1 OCTOBER – 31 DECEMBER 2017

- Net sales for the period amounted to 1,844 KSEK (1,397 KSEK)
- The operating result amounted to -5,710 KSEK (-403 KSEK).
- The result after financial items amounted to -5,744 KSEK (-392 KSEK)
- Earnings per share were -0.38 SEK (-0.05 SEK).
- Equity in the group at 31 December amounted to 15,769 KSEK (31/12/2016: 22,398 KSEK)
- Liquid assets in the group at 31 December amounted to 5,093 KSEK (31/12/2016: 6,701 KSEK). The liquidity amounted to 99% (31/12/2016: 296%).
- The equity ratio amounted to 61% (31/12/2016: 76%).
- The number of shares at the end of the period was 15,213,513 (31/12/2016: 10,315,592).

#### 1 JANUARY – 31 DECEMBER 2017

- Net sales for the year amounted to 6,604 KSEK (3,069 KSEK for the group and 2,288 KSEK for the parent company in 2016)
- The operating result amounted to -16,802 KSEK (-4,061 KSEK for the group and -2,845 KSEK for the parent company in 2016)
- The results after financial items amounted to -16,935 KSEK (-4,177 KSEK for the group and -2,933 KSEK for the parent company in 2016)
- Earnings per share amounted to -1.29 SEK (-0.51 SEK)

## A word from the CEO

2017 was a busy year for Camanio Care. During the year, we have worked to integrate the companies Bestic and Brighter Two and create the new company Camanio Care, which was listed on AktieTorget in March. We have also moved to a new office, acquired the Giraff product (which we have recently launched a first version of), developed the BikeAround Screen and as well as a new and simplified software version of Bestic. Today we have an efficient and competent team in place. We have a strong product portfolio that will develop a lot in the coming years, not least Giraff in connection with the EU project MoveCare. Going to the market, we can now complement our product offering with training, quality measurements and implementation support. December gave us a receipt that this work is fruitful. Several business transactions in Sweden and the USA resulted in December was the best month of the year and we ended the year with around 40% growth in total revenues.



The focus for Camanio Care in 2018 is continued product development and international establishment, where the US is a prioritized market. Sweden is our important home market and this is where we have our base, where we learn in close collaboration with our customers and where we develop new solutions. North America is an important region for us and we will now strengthen our own subsidiary there in collaboration with distributors, partners and networks. Google's very well-produced film from the municipality of Tibro in Sweden has certainly sparked a growing interest.

The work of establishing Camanio Care on the Chinese market has begun and there is a great deal of interest in our solutions. China is a country with tremendous potential, but there are also challenges involved in establishing the company on that market. In the rest of the world, we will continue to develop our network of distributors.

We are extremely pleased that our digital telepresence robot Giraff has now taken the gigantic step from the universities to practical application in the municipalities. This is just the beginning. Healthcare will face a clear challenge in future, with more and more older people to care for at the same time as recruitment of qualified staff is challenging. Mid-February, *Sverige Kommuner och Landsting* (SKL) [the Swedish Association of Local Authorities and Regions] published a new report<sup>1</sup> on the recruitment challenges in healthcare. The report estimates that as many as 500,000 new jobs will need to be added in the next 10 years!

The question is: how is this going to be done? Where will we be able to find all the staff required? At Camanio, we are convinced that new digital technology is an important piece in the puzzle in order to overcome the challenges of the future. SKL has also realized this and states that, with the aid of new technology, an annual increase in efficiency of 0.5 percent can reduce the need for recruitment by around 71,000 persons.

There are many other studies along the same lines, including a report from Acreo Swedish ICT<sup>2</sup>, which estimates the size of the annual net saving in 2020 if nine out of ten of those who receive home care services used the same four digital services that are being used in Västerås. The potential for annual savings is considerable in all the types of municipality researched.

At the beginning of December, we signed an agreement on financing of up to SEK 20 million through a convertible loan with European Select Growth Opportunities Fund. The finance will take place in several "tranches" and will ensure access to capital for the company's current growth plans and international expansion.

There is a great deal going on at Camanio at present and for us the last few weeks have been characterized by a number of conferences both in Sweden and abroad. There is a great deal of interest in our products and solutions, but I am also well aware of the fact that changes in the healthcare sector take time. We are breaking new ground and acceptance of the use of modern technology in health and social care is gradually increasing.

Camanio is at the beginning of an exciting growth journey and I am looking forward to a successful 2018!

Catharina Borgenstierna, CEO Camanio Care

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<sup>1</sup> <https://skl.se/tjanster/press/nyheter/nyhetsarkiv/forandradarbetsattminskarrekryteringsbehoven.14742.html>

<sup>2</sup> M. Forzati and C. Mattsson, "Effekter av digitala tjänster för äldreomsorg: En ekonomisk studie" [Effects of digital services for care of the elderly: An economic study], Acreo document no. acr057005, Stockholm, 2014.

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**About Camanio Care**

Camanio Care is a care tech company, developing services with the individual in focus. The company offers solutions within robotics, assistive devices, and gamification, with products such as BikeAround™, Bestic®, and Giraff™. Through three focus areas; Active Life, Mealtime and Digital Care, the company wishes to support people's basic needs and increase the competence and quality within health care. Camanio Care has its headquarters in Stockholm, Sweden, a subsidiary in the U.S., as well as distributors in China, Australia and ten European countries.

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