

ALLENEX AB (PUBL)

INTERIM REPORT JANUARY - MARCH 2015

For the January-March period

- Net sales for the period were SEK 33.7 million (30.6).
- Operating income (EBIT) for the period was SEK 5.8 million (4.2).
- Operating margin for the period was 17 percent (14) percent.
- Earnings after tax for the period were SEK 5.5 million (1.3).
- Earnings per share for the period, basic and diluted, were SEK 0.05 (0.01).

Significant events in the first quarter

Allenex acquired all minority holdings in the group from SSP Primers AB for SEK 20 million. Furthermore, Allenex repaid a loan to SSP Primers AB for SEK 4 million.

CEO and President Anders Karlsson's commentary on the first quarter 2015:

"We continued to see an increase in sales and profitability in the company during the first quarter of the year. The upswing in margins that we saw last year continued, with earnings before interest and taxes (EBIT) for the period amounting to SEK 5.8 million (17 percent). The increase in net sales for the period came mainly from the U.S., where we invested considerable resources in 2014 to build up a strong market platform. Sales and earnings also benefits from the weaker Swedish krona. The time schedule for the launch of real time PCR, a new platform for HLA typing, advance according to plan and the first sales are expected during the second half of the year."

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GROUP OPERATIONS

Allenex is a life science company that develops, manufactures, markets and sells products on the global market that facilitate safer transplantation of blood stem cells and organs. Allenex is listed on NASDAQ OMX Stockholm, Small Cap, (ticker: ALNX). There are 55 employees in the Allenex group.

SALES

Net sales for the first quarter amounted to SEK 33.7 million (30.6), corresponding to an increase of 10 percent compared to the same period last year.

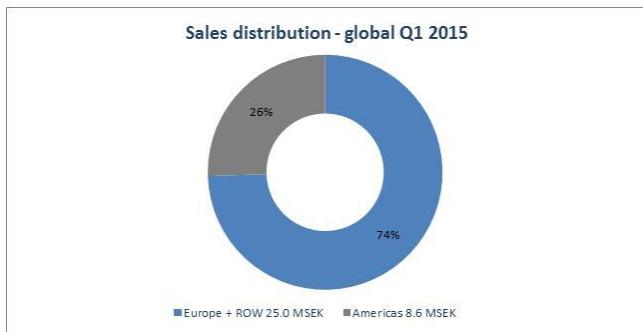
Net sales, MSEK



Sales in North America increased by nine percent in local currency (USD) during the first quarter, compared to the same period last year. Sales in North America during the first quarter accounted for 25.5 percent of Allenex total sales, while the corresponding figure for Q1 2014 was 20.1 percent. Growth in this region is primarily driven by new customers in the SBT segment.

Sales in Europe fell by seven percent in local currency compared to the first quarter 2014. Note that sales in Europe for the first quarter 2014 were exceptionally strong, in particular in our largest market in Europe, and that the outcome for the first quarter 2015 is according to plan. In France, the upturn in sales continued, particularly sales of traditional SSP products, where the company's local representative is linked to a national tender process. Germany is showing negative developments for the period, falling by four percent. The transplantation scandal that came to light there in 2012 continues to have an impact on organ donations in the country. At the same time, we see a consolidation of operations to larger laboratory groups and the transition to more automated technologies such as SSO and SBT. Such development is being followed closely by Allenex and during the quarter we forged ties with a large German SBT typing customer.

Sales in the emerging markets of India and China were lower than last year.



North Africa and the Middle East saw an increase in demand for Allenex products. In recent years, Allenex has established connections with a number of well-known local distributors in the region and we now see the positive effect on product sales, particularly in the SSP segment, in countries such as Egypt, Algeria, Jordan, Iran and Pakistan. In these countries there is also a growing interest in SBT technology and Allenex expects demand for these products to grow in the coming years too.

Allenex products are distributed via direct sales through a proprietary sales organization in key markets such as the USA, Germany and in the Nordic region. They are also distributed via partnerships with local distributors in other markets. Registration processes are ongoing for the company's products in a number of countries, with work underway to secure strong local sales/distribution partners in these markets.

CUSTOMER GROUPS

Allenex customers largely constitute laboratories active in transplantation diagnostics. Today, there are three different technologies on the market for HLA typing (SSP, SSO and SBT), where the most common typing technique globally, in terms of volume, is SSO. However, most laboratories use SSP typing, either as a primary or supplementary technique. The size of the laboratory and its level of automation determine to what extent the respective technologies are used. Today, the largest laboratories mainly utilize automated solutions (SBT and SSO) as their primary technology, while smaller laboratories generally prefer SSP typing. Subsequently, the choice of typing technology is a key parameter for customer categorization.

All large Allenex competitors offering automated SSO or SBT solutions (Thermo Fischer, comprising One Lambda and Life Technologies as well as Abbott Laboratories) also provide SSP products.

Allenex is also working to meet market demand for automated typing solutions, in part through proprietary product development, and also in part through partnerships with other companies. Since mid-2011, Allenex is the exclusive global distributor of HLA typing product SBT Resolver™, with the related software Assign-SBT™ from the Australian company Conexio Genomics. SBT Resolver™ was introduced by Allenex

in the second half of 2011. This contract gives Allenex greater opportunity to partner with larger, automated laboratories. Since these laboratories to a large extent strive to use the same supplier for all HLA typing products, this contract will also facilitate increased sales opportunities for Allenex SSP products. SBT Resolver™ has been introduced to a large number of potential customers. Following an introductory demonstration, the laboratory usually conducts an independent comparison to the product currently in use. If the comparison favors Allenex, careful product validation is then carried out prior to fully converting to SBT Resolver™.

The validation process tends to be relatively long, usually taking from 6 to 15 months. At the period end, 39 laboratories had converted, partially or fully, to SBT Resolver™ (20 in North America and 19 in Europa/Asia), with around 20 laboratories at the validation stage.

MARKET PERFORMANCE

Allenex initial strategy has been to introduce SBT Resolver™ to the largest and most automated HLA laboratories in the U.S. and Europe. In the second stage the focus will be on converting mid-sized laboratories from competing products, first through validation and then initiating sales of the product for clinical use at these customers. A number of the largest laboratories have very high volumes as they conduct tests for national or regional typing registers. Major register typing laboratories conduct HLA typing tests on more than 5,000 individuals per year and are very careful in their evaluation of new suppliers.

In the U.S., in particular, there are larger laboratories where SBT typing is used for clinical typing. In total, around 70 of the 200 HLA laboratories use SBT technology clinically, and of these 20 laboratories or around 29 percent have chosen Allenex as an SBT supplier. Of the 70 laboratories that use SBT technology, around 10 - 15 of them type over 1,500 tissue samples each per year. These are the laboratories that Allenex has initially chosen to target, since they hold high value as reference customers, which is important in this segment. Among these large laboratories, Allenex currently has four customers. In Europe, the trend is that larger laboratories or consortiums of laboratories are becoming more active. This is seen in particular in Germany, where a few really large laboratories are taking a broader approach to the typing market. There, the demand is for automated solutions that can handle larger volumes and Allenex recently entered into an agreement with a large new customer encompassing the delivery of reagents for SBT typing to this laboratory. This laboratory is one of the largest in HLA typing in Europe, entailing both an increase in volumes as well as a well-reputed reference center for Allenex.

The distribution agreement between Conexio Genomics and Allenex subsidiary Olerup SSP AB was extended in June 2014 by two years, and now runs through April 2018. The agreement with Conexio Genomics, which already comprised the

distribution of SBT Resolver™, with the related software Assign-SBT™, also includes two new products for Next Generation Sequencing (NGS), reagents and software. Also included is Gamma Type™, a product for typing of the Gamma block, an area that has not previously been possible to analyze using traditional methods. Sales of Gamma Type™ is expected to begin in the six months of 2015 and Allenex plans to successively introduce the NGS portfolio over the next two years. The new products will provide Allenex with further opportunity to reinforce its leading position in the HLA typing market.

PRODUCT DEVELOPMENT

Today, Allenex SSP products have a strong market position in their field of technology. They are updated on an ongoing basis and the strategy is to offer as close to total solutions as possible. In line with this, continuous product development is carried out, enabling the company to maintain its market leading position in SSP technology. Allenex continues to develop the existing product line to secure high performance SSP typing. The company is also reviewing solutions adapted for laboratories looking for SSP technology to attain a higher degree of automation, used as a complement to the SSO- and SBT techniques. In 2012, Allenex introduced the Allenex Olerup SSP® Add-ons, as a complement to automated techniques (SSO and SBT). In 2014, Olerup SSP® introduced more products in an effort to meet customer needs for improved HLA typing using traditional SSP technology.

During 2014, active development began of a completely new product group for HLA typing based on real-time PCR (q-PCR) methodology. The starting point for the development work is SSP technology, which is at the core of the Allenex product range today. The new product will primarily focus on low-resolution typing in conjunction with organ transplantation and typing that requires ease of administration and expedient results. When transplanting organs from deceased donors it is of great importance to be able to quickly carry out HLA typing to find an appropriate recipient. Real-time PCR is a more automated method that provides faster results with a lesser proportion of manual work. Besides organ transplantation, the method has applications in other types of conditions. After the period end, the product was introduced at the European HLA congress, EFL, in Geneva. It is currently estimated that the new product will be ready for launch in the second half of 2015.

SIGNIFICANT EVENTS IN THE GROUP

Significant events in the first quarter

- Allenex acquired all minority holdings in the group from SSP Primers AB for a consideration of SEK 20 million, as well as paying back a loan of SEK 4 million. 2014 profit generated in Olerup SSP AB and Olerup International AB will be fully transferred to Allenex.

Significant events after the reporting period.

No significant events occurred after the reporting period.

FINANCIAL POSITION, CASH FLOW AND FINANCING

Consolidated operating income for the first three months amounted to SEK 5.8 million (4.1). The weakened Swedish krona has had a positive impact on revenues compared to last year as the majority of these are in EUR and USD. At the same time, the weak Swedish currency has had a negative impact on raw material and consumable costs as these are mainly purchased in EUR and USD.

Unrealized currency gains are included in Other expenses, reducing these by SEK 3.2 million. Unrealized currency gains also improve financial items by SEK 2.1 million.

New product development expenses of SEK 3.0 million were capitalized, leaving a closing balance of SEK 5.8 million. The capitalization concerns the development of a new product based on real time PCR (q-PCR), with first sales expected in the second half of 2015.

The group's operations are financed by shareholders' equity and loans. Interest-bearing liabilities amounted to SEK 110.9 million (96.1) primarily secured to finance the acquisition of Olerup SSP and AbSorber. The consolidated equity/assets ratio was 58 percent (63). Consolidated equity was SEK 201.1 million (217.2), equivalent to SEK 1.67 per share (1.8). Equity decreased by SEK 20 million due to the acquisition of all minority holdings and increased equity by waiving the accrued interest of SEK 1 million. Cash and cash equivalents totaled SEK 6.1 million (9.5).

Cash flow from operating activities before changes in working capital for the quarter was SEK till 3.4 million (1.1). Unrealized currency gains of SEK 3.2 million are included in Adjustment for items not included in the cash flow. The investing activities post includes the acquisition of minority holdings of SEK 20 million less a debt to SSP Primers of SEK 14 million, net 6 million and investments in capitalized assets of SEK 3 million. The financing activities post includes a new bank loan of SEK 10 million, amortization of a bank loan of SEK 1.5 million as well the repayment of a loan to SSP Primers of SEK 4 million. According to the agreement with SSP Primers AB, Allenex acquired 9.0 percent of Olerup SSP AB, 1.9 percent of Absorber AB, 25.0 percent of Olerup International AB as well as 50.0 percent of Olerup Inc. USA. Under the terms of the agreement, SSP Primers has waived any further claims on Allenex and the other companies in the group, among other things accrued interest. 2014 profit in Olerup SSP AB and Olerup International will be transferred to Allenex in full. The debt to SSP Primers AB will be paid in three installments of SEK 4 million (February 2016), SEK 5 million (February 2017) and SEK 5 million (February 2018). A

fixed interest rate of 3 percent paid annually in arrears will be charged on the outstanding amount.

RISKS AND UNCERTAINTIES

Allenex has long been a well-established business with well-known products in the field of genomic HLA typing based on SSP technology, with a significant market share. At the same time, the company faces market risk in the form of competition from other producers, the transition to more automated typing processes as well as new technologies, which may make it difficult for the company to maintain market share and margins.

Operational risk is primarily tied to the company's ability to constantly update its product range and to produce continually updated HLA test kits in pace with market demand.

Products sold and distributed on the basis of cooperation agreements with other companies increase the opportunity of strengthening market position and profitability, while they also carry an increased risk in light of the commitments in terms of resource investments and costs resulting from such agreements. The SBT products from the Australian company Conexio Genomics in particular are expected to achieve significant sales. At the same time, this involves significant competition and market risk. The ability to deliver the right quality on time has both a short and long-term significance for the business. For example, the inability of the partner to deliver due to production downtime could have a substantial negative effect on sales. Allenex has committed to minimum purchasing level from Conexio.

The transplantation test XM-ONE® is primarily established as a research product for larger centers. Work is underway to get the product established in broad clinical use. This has proven to take longer than planned and there is a risk that the product may not attain the success anticipated. This in turn could have a negative on the value of the company's intangible assets and other assets. To date, XM-ONE® is virtually alone in its field and has significant patent protection. However, work is ongoing at the company's competitors to establish similar testing methods. Therefore, there is a risk that the company's competitors may challenge the position that XM-ONE® has on the market.

The Allenex group has a significant exposure to exchange rate fluctuations due to the fact that most of the company's revenues are in EUR and USD, while costs are partly in SEK. This may signify a currency risk for the company. Allenex does not conduct currency hedging activities.

Attracting and maintaining qualified personnel for development, production, marketing, sales, logistics and administration is essential to group performance.

The value of the company is partly dependent on its ability to maintain and protect patents, other intellectual property rights and specific expertise. Patent protection for medical,

medtech and biotech products can be uncertain and involve complex legal and technical issues. Patents must usually be sought and maintained in several jurisdictions, and issued patents may be challenged, invalidated and circumvented. For Allenex or its subsidiaries this may mean loss of or shortened patent protection, which in turn may mean that the company cannot prevent competitors from marketing similar products. The uncertainty associated with patents and patent litigation and other patent processes, may have a negative impact on the competitiveness of Allenex and its subsidiaries, which in turn may have a negative effect on their business.

Both clinical trials and the marketing and sales of products pose a significant risk in terms of product liability. When deemed necessary, the company obtains product liability insurance. No assurance can be given that insurance will cover future claims against Allenex or its subsidiaries.

In certain cases the company is dependent on approval through clinical trials or decisions from public authorities. There are no guarantees that the company will achieve satisfactory results in such trials, or that the required regulatory approval will be granted.

The group's customer relations are stable and long-term, with historically low credit losses. Credit evaluations are carried out on new customers. Credit risk is currently assessed as low, but any change in a negative direction could impact the company's results and financial position.

Part of the financing was raised at variable interest rates, therefore rising interest rates could lead to lower returns for the company, which in turn could affect the company's results and financial position. Based on the current circumstances, the group is of the opinion that it has sufficient liquidity to conduct its operations according to current plans. There is a risk that market conditions and sales will develop negatively, which may have a negative effect on liquidity. The group's ability to refinance maturing loans may also be adversely impacted by group performance and overall conditions in the financial markets. The company's cash and cash equivalents are placed in liquid assets with low credit risk.

No significant changes in risk assessment have been made compared to the annual report 2014, pages 23-24.

FINANCIAL INSTRUMENTS

Allenex financial instruments consist of trade account receivable, cash and cash equivalents, trade accounts payable, accrued supplier expenses and interest-bearing liabilities. Liabilities to credit institutions have variable interest rates. Liabilities to shareholders and SSP Primers AB have fixed interest rates, which essentially correspond to current market rates. Other financial assets and liabilities have short life spans. The fair value of all financial instruments is deemed to approximate the book value. Allenex has not netted any financial assets or liabilities and has not entered into any offset agreements.

RELATED PARTY TRANSACTIONS

Transactions with related parties are detailed in Note 10 of the Allenex 2014 Annual Report. No substantial change has occurred in the content or scope of these transactions for the period.

PARENT COMPANY

Revenues for the period amounted to SEK 0.7 million (0.7). Operating loss for the quarter was SEK 3.2 million (-3.5). The company's long-term intragroup receivables amounted to SEK 88.1 million (95.4). Cash and cash equivalents were 1.1 million (1.2). The parent company had a negative cash flow from operations of SEK 3.2 million (-3.5). At the period end the parent company had 4 employees (4).

THE SHARE AND SHAREHOLDERS

PRINCIPAL OWNERS 3/31/2015	NUMBER OF SHARES	OWNERSHIP %
Midroc Invest AB	43,678,850	36.3
FastPartner AB (publ)	38,886,307	32.3
Xenella Holding AB *)	11,174,755	9.3
Mannersons Fastighets AB	6,774,152	5.6
Avanza Pension	2,023,682	1.7
Handelsbanken fonder	582,769	0.5
Other	17,167,933	14.3
TOTAL	120,288,448	100.0

*) Xenella Holding AB is jointly owned by Midroc Invest AB and FastPartner AB (publ).

ACCOUNTING PRINCIPLES

Allenex applies International Financial Reporting Standards (IFRS) as adopted by the EU and the Swedish Annual Accounts Act. This interim report was prepared in accordance with IAS 34 and the Annual Accounts Act for the group and in accordance with the Annual Accounts Act for the parent company. The accounting principles and methods of calculation applied for the group and the parent company are consistent with those used in the preparation of the most recent Annual Report.

FUTURE REPORT DATES

Interim report Jan - June: August 27, 2015

Interim report Jan - September: November 27, 2015

Year-end report 2015: February 26, 2016

Stockholm, May 20, 2015

Anders Karlsson

Chief Executive Officer

The information in this interim report is such that Allenex AB (publ) is required to disclose under the Securities Market Act and/or the Financial Instruments Trading Act. This report and earlier financial reports are available at www.allenex.com

This interim report has not been subject to review by the company's auditors.

This information was released for publication on May 20, 2015 at 12.00 CET

Consolidated statement of comprehensive income

	2015	2014	2014
Amounts in SEK thousand	JAN-MARCH	JAN-MARCH	JAN-DEC
Net sales	33,701	30,555	125,216
Change in inventories	-1,390	708	5,384
Capitalized work for own account	490	-	711
Other revenue	1,095	599	4,209
	33,896	31,862	135,520
Raw materials and consumables	-7,759	-4,996	-26,169
Other expenses	-6,728	-9,866	-38,850
Employee benefit expenses	-12,582	-12,320	-45,161
Depreciation/Amortization	-1,006	-526	-2,450
<i>Operating results</i>	5,821	4,154,	22,890
Other financial expenses and income	830	-1,636	-2,520
<i>Results after financial items</i>	6,651	2,518	20,370
Taxes	-1,105	-1,247	-5,182
<i>Net income for the period</i>	5,546	1,271	15,188
Other comprehensive results for the period			
<i>Components that will not be reclassified to net income</i>	-	-	-
<i>Components that will be reclassified to net income</i>	-	-	-
Translation differences	-6,003	26	-6,850
<i>Comprehensive income for the period</i>	-457	1,297	8,338
Results for the period attributable to:			
Owners of the parent company	5,546	1,080	12,918
Non-controlling interests	0	-191	2,270
Comprehensive results for the period attributable to:			
Owners of the parent	-457	1,100	10,228
Non-controlling interests	0	197	-1,890
Earnings per share, basic and diluted, SEK	0.05	0.01	0.11
Average number of outstanding shares, basic and diluted	120,288,448	120,288,448	120,288,448
Number of shares at the period end	120,288,448	120,288,448	120,288,448

Consolidated statement of financial position

	2015	2014	2014
Amounts in SEK thousand	MARCH 31	MARCH 31	DEC 31
Assets			
Goodwill	215,086	214,810	215,272
Other intangible assets	66,896	62,986	64,776
Tangible assets	3,141	3,558	3,278
Deferred tax assets	2,992	6,218	4,170
<i>Total non-current assets</i>	<i>288,115</i>	<i>287,572</i>	<i>287,496</i>
Inventories	35,810	29,916	38,106
Current receivables	17,909	19,353	17,002
Cash and cash equivalents	6,097	9,498	7,323
<i>Total current assets</i>	<i>59,816</i>	<i>58,767</i>	<i>62,431</i>
Total assets	347,931	346,339	349,927
Equity and liabilities			
Equity	201,053	217,157	220,480
Interest-bearing non-current liabilities	95,937	81,487	71,324
Deferred tax liabilities	14,123	13,433	14,321
Interest-bearing current liabilities	14,961	14,590	20,923
Non-interest bearing current liabilities	21,857	19,672	22,879
Total equity and liabilities	347,931	346,339	349,927

Consolidated statement of changes in equity

	2015	2014	2014
Amounts in SEK thousand	MARCH 31	MARCH 31	DEC 31
Opening balance	220,480	215,859	215,859
Dividends paid to non-controlling interests	-	-	-3,717
Acquisition of minority holdings in subsidiaries	-18,970	-	-
Comprehensive results for the period	-457	1,298	8,338
<i>Closing balance</i>	<i>201,053</i>	<i>217,157</i>	<i>220,480</i>
Of which attributable to:			
Owners of the parent company	201,053	225,800	231,210
Non-controlling interests	0	-8,643	-10,730

Consolidated statement of cash flow

	2015	2014	2014
Amounts in SEK thousand	JAN-MARCH	JAN-MARCH	JAN-DEC
Operating income	5,821	4,154	22,890
Adjustment for items not included in the cash flow	-1,712	525	-3,832
Financial items	-650	-801	-3,012
Taxes paid	-371	-412	-504
<i>Cash flow from operations before changes in working capital</i>	<i>3,088</i>	<i>3,466</i>	<i>15,542</i>
Increase (-)/Decrease(+) in inventories	1,390	-179	-6,950
Increase (-)/Decrease(+) in operating receivables	-669	-3,429	1,072
Increase (-)/Decrease(+) in operating liabilities	-400	1,224	802
<i>Cash flow from operating activities</i>	<i>3,409</i>	<i>1,082</i>	<i>10,466</i>
Cash flow from investing activities	-9,077	-38	-3,235
<i>Cash flow from financing activities</i>	<i>4,500</i>	<i>-1,593</i>	<i>-9,717</i>
Cash flow for the period	-1,168	-549	-2,486
Cash and cash equivalents at the start of the period	7,323	10,046	10,046
Exchange rate differences in cash and cash equivalents	-58	1	-237
<i>Cash and cash equivalents at the period-end</i>	<i>6,097</i>	<i>9,498</i>	<i>7,323</i>

¹⁾ The Investing activities post includes the acquisition of minority holdings of SEK 20 million less a debt to SSP Primers of SEK 14 million, net 6 million and investments in capitalized assets of SEK 3 million. The Financing activities post includes a new bank loan of SEK 10 million, amortization of a bank loan of SEK 1.5 million as well the repayment of a loan to SSP Primers of SEK 4 million.

Parent company income statement

	2015	2014	2014
	JAN-MARCH	JAN-MARCH	JAN-DEC
Amounts in SEK thousand			
Revenues	687	687	2,749
Other external costs	-1,893	-1,826	-7,738
Personnel costs	-1,992	-2,337	-7,958
Depreciation/amortization	-27	-29	-109
Operating results	-3,225	-3,505	-13,056
Other financial expenses and income	-463	-523	-778
<i>Results after financial items</i>	<i>-3,688</i>	<i>-4,028</i>	<i>-13,834</i>
Appropriations			
Group contributions received	-	-	38,355
Group contributions paid	-	-	-17,158
<i>Results before tax</i>	<i>-3,688</i>	<i>-4,028</i>	<i>7,363</i>
Taxes	0	0	0
Results for the period	-3,688	-4,028	7,363
Parent company statement of comprehensive income			
Results for the period	-3,688	-4,028	7,363
Other comprehensive results for the period	-	-	-
Comprehensive results for the period	-3,688	-4,028	7,363

Parent company balance sheet

	2015	2014
	MARCH 31	DEC 31
Amounts in SEK thousand		
Assets		
Tangible assets	123	150
Participations in group companies	77,378	57,378
Non-current intra-group receivables	88,053	96,003
Deferred tax assets	1,626	1,626
<i>Total non-current assets</i>	<i>167,180</i>	<i>155,157</i>
Current receivables	71,638	73,944
Cash and bank	1,105	91
<i>Total current assets</i>	<i>72,743</i>	<i>74,035</i>
Total assets	239,923	229,192
Equity and liabilities		
Equity	161,455	165,143
Non-current liabilities	29,674	19,609
Current liabilities	48,794	44,440
<i>Total equity and liabilities</i>	<i>239,923</i>	<i>229,192</i>
Changes in equity, parent company		
Opening balance	165,143	157,780
Results for the period	-3,688	7,363
Closing balance	161,455	165,143

KEY FIGURES

	2015	2014
	JAN-MARCH	JAN-MARCH
Net sales, SEK thousand	33,701	30,555
Operating income, SEK thousand	5,821	4,154
Earnings after tax, SEK thousand	5,546	1,271
Earnings per share, basic and diluted, SEK	0.0	0.01
Equity per share, SEK	1.67	1.81
Equity/assets ratio, %	58	63
Return on equity, %	0	0
Average number of employees	55	55
Number of shares outstanding at the period-end	120,288,448	120,288,448
Average number of shares outstanding	120,288,448	120,288,448
Share price at the period-end, SEK	2.1	2.31
Market cap, SEK thousand	252,606	277,866

Definitions:

Earnings per share	Earnings after tax attributable to the parent company divided by the average number of outstanding shares.
Equity per share	Equity divided by the number of outstanding shares at the period end.
Equity/assets ratio	Equity at the period-end in relation to total assets.
Return on equity	Results attributable to parent company shareholders divided by equity attributable to the owners of the parent.
Operating margin	Earnings before financial items divided by net sales

For a more detailed glossary see annual report 2014, page 63

Companies in the Allenex group

PRODUCTION AND R&D COMPANIES



Olerup SSP AB is world leading in the development of kits for genomic HLA typing, based on SSP technology. The product is used prior to a transplantation to match the donor and the recipient. The better the match the lower the risk of complications following transplantation. HLA typing is a standard procedure prior to hematopoietic stem cell transplantation (bone marrow transplantation) and is also used in conjunction with organ transplants (kidney, lung, heart, etc.). In 2011, Olerup SSP entered into a five-year exclusive global agreement (excl. Australia, New Zealand and Taiwan) with Conexio Genomics, Perth, Australia. In 2014, the agreement was extended to April 2018. Allenex ownership stake in Olerup SSP AB is 100 percent. For more information visit www.olerup-ssp.com



AbSorber develops products that facilitate successful transplantation. AbSorber's transplantation test XM-ONE®, identifies antibodies that play a key role in rejection reactions. The company's research portfolio also includes a patented ABO column for transplants between people of different blood groups and an ABO diagnostic test that measures the occurrence of blood group antibodies. Allenex ownership stake of AbSorber is 100 percent. For more information visit www.absorber.se

SALES AND DISTRIBUTION COMPANIES



Olerup GmbH, based in Vienna, is responsible for sales, distribution and logistics in Europe and the rest of the world excluding North, Central and South America as well as the Nordic region. Sales encompass Olerup SSP's HLA typing products and AbSorber's XM-ONE® transplantation test. Furthermore, from mid-year 2011, the company also sells and distributes products from the Australian company Conexio Genomics. Sales are conducted by a proprietary sales team in Germany, Austria, Belgium, the Netherlands and Slovenia. Sales in other markets are handled by distributors. The company is owned by Olerup International, in which Allenex has an ownership stake of 100 percent. For more information visit www.olerup.com



Olerup Inc., domiciled in West Chester, PA, USA, is responsible for the sales, distribution and logistics of Olerup SSP and AbSorber products. Furthermore, since mid-2011, the company sells and distributes products from the Australian company Conexio Genomics. The company has its own sales organization in the US, while sales in Canada and Central and South America are handled by distributors. AbSorber owns 100 percent of the company. For more information visit www.olerup.com