
PRESS RELEASE

STOCKHOLM, 16 FEBRUARY 2021

RAYSEARCH RELEASES PRELIMINARY RESULTS FOR THE FOURTH QUARTER 2020

RaySearch Laboratories AB (publ) releases preliminary figures for the fourth quarter of 2020. The order intake is expected to decrease by 14 percent to SEK 239 (277) million. Net sales for the fourth quarter of 2020 are expected to amount to SEK 160 (234) million and the operating profit is expected to amount to SEK -16 (22) million. Cash flow for the period amounts to SEK -21 (8) million.

“The COVID-19 pandemic continued to have an adverse effect on the company’s sales and earnings during the fourth quarter, mainly due to delays in orders. In addition, we did not fulfill all the criteria to recognize revenue for several large orders that we received at the end of the year, as well as for two contracts regarding our new treatment control system RayCommand, which was launched in December. The main deliveries for these contracts have taken place and revenues are instead expected to be recognized gradually throughout the full year 2021”, says Johan Löf, CEO of RaySearch Laboratories AB.

Johan Löf continues “Despite the challenges in the short term, we remain optimistic about the future. Cash flow for the full year 2020 was good, plus SEK 62 million, and the company’s financial position is very strong. The underlying need for efficient software solutions for cancer treatment remains unchanged and treatment of cancer patients is a high priority. We therefore believe that the market and demand for our products will normalize and return to previous levels when the COVID-19 pandemic has subsided”, Johan Löf concludes.

The above figures are preliminary and a full year-end report for the period January to December 2020 will be released on February 23, 2021 at 07.45 CET as previously announced. In connection with this, RaySearch will hold a telephone conference on February 23, 2021 at 16.00 CET with CEO Johan Löf and CFO Peter Thysell.

For further information, please contact:

Johan Löf, CEO Telephone: +46 8 510 530 00

Email: johan.lof@raysearchlabs.com

Peter Thysell, CFO Telephone: +46 70 661 05 59

Email: peter.thysell@raysearchlabs.com

This information is information that RaySearch Laboratories AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, on February 16, 2021 at 10.27 CET.

This press release will be published in Swedish and English. The Swedish version represents the original version and has been translated into English.

About RaySearch

RaySearch is a medical technology company that develops innovative software solutions to improve cancer treatments. The company markets worldwide its treatment planning system RayStation and next-generation oncology information system RayCare. In December 2020, the company also launched a new treatment control system, RayCommand, as well as RayIntelligence, a range of data-based machine learning products. Over 2,600 clinics in more than 65 countries use RaySearch software to improve life and outcomes for patients. The company was founded in 2000 and the share has been listed on Nasdaq Stockholm since 2003.

More information about RaySearch is available at www.raysearchlabs.com

* Subject to regulatory clearance in some markets.