
PRESS RELEASE

STOCKHOLM, 29 APRIL 2021

RAYSEARCH IS GRANTED A WAIVER FOR BREACH OF FINANCIAL COVENANT IN ITS REVOLVING CREDIT FACILITY AGREEMENT AND PUBLISHES PRELIMINARY RESULTS FOR THE FIRST QUARTER 2021

RaySearch Laboratories AB (publ) has breached an EBITDA-based covenant in the company's SEK 350 M revolving credit facility agreement with Skandinaviska Enskilda Banken (publ) ("SEB"), of which SEK 50 M is currently utilized. As a consequence thereof, SEB has requested pre-payment of the outstanding debt of SEK 50 M. The credit facility will be available for utilization request by the company as soon as RaySearch satisfies all the financial covenants according to the agreement.

In 2020, RaySearch had a positive cash flow of SEK 62 M (72) before amortization of credit facilities.

RaySearch also releases preliminary figures for the first quarter of 2021. Net sales are expected to decrease by 22 percent to SEK 162 M (209). The change is explained by lower license sales as a result of the covid-19 pandemic and a strong first quarter in 2020. The operating profit is expected to amount to SEK 12 M (52) and the cashflow for the period amounts to SEK 33 M (-4). Cash and cash equivalents amounted to SEK 205 M (113) and the company had a net debt of SEK -66 M (73) at the end of the period.

A full interim report for the period January to March 2021 will be released on May 5, 2021 at 07.45 CET as previously announced. In connection with this, RaySearch will hold a telephone conference on May 5, 2021 at 16.00 CET with CEO Johan Löf and CFO Peter Thysell.

For login details to the teleconference (conference id 5061876), please register on:

<http://emea.directeventreg.com/registration/5061876>

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 April 29, 2021 at 16.57 CET.

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 the oncology information system RayCare*. In December 2020, the company also launched a new treatment control system, RayCommand, as well as the data analytics system RayIntelligence. 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.