
PRESS RELEASE

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RaySearch publishes preliminary results for the first quarter of 2023

RaySearch Laboratories AB (publ) publishes preliminary figures for the first quarter of 2023. Preliminary net sales increase by 10 percent to SEK 230 (208) million, preliminary EBIT amounts to SEK 24 (30) million and order intake amounts to SEK 207 (273) million. RaySearch's report for the first quarter will be published on May 17.

The preliminary figures mean that as of March 31, 2023, RaySearch does not meet a solidity- and an EBITDA-based covenant related to the company's credit facility with Skandinaviska Enskilda Banken (publ). The total credit facility amounts to SEK 200 million, of which SEK 0 million has been utilized. RaySearch will apply for a so-called waiver for this breach of covenants, but until such a waiver is obtained, the said credit facility is not available for drawdown. RaySearch's financial position is good and liquid funds as of March 31 amounted to SEK 244 million.

Johan Löf, founder and CEO, RaySearch: "It is gratifying that we start the year with growth in net sales and an improvement in profitability compared to the full year 2022. It is regrettable that we are not meeting our covenants, but the company has a stable financial situation with liquid funds at a reassuring level."

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 below, at 7:58 pm CET on April 26, 2023.

About RaySearch

RaySearch Laboratories AB (publ) is a medical technology company that develops innovative software solutions for improved cancer treatment. RaySearch markets the RayStation®* treatment planning system (TPS) and the oncology information system (OIS) RayCare®*. The most recent additions to the RaySearch product line are RayIntelligence® and RayCommand®*. RayIntelligence is an oncology analytics system which enables cancer clinics to collect, structure and analyze data. RayCommand, a treatment control system (TCS), is designed to link the treatment machine and the treatment planning and oncology information systems.

RaySearch software has been sold to over 900 clinics in more than 40 countries. The company was founded in 2000 as a spin-off from the Karolinska Institute in Stockholm and the share has been listed on Nasdaq Stockholm since 2003. More information is available at raysearchlabs.com.

** Subject to regulatory clearance in some markets.*

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