Idogen AB Interim report

January–September 2019

”With new strong patents being prepared, a solid scientific foundation and an organisation that has demonstrated high levels of competence, flexibility and efficiency, Idogen is now ready to take its tolerogenic cell therapies to clinical trials.”

Anders Karlsson, CEO

Idogen AB Interim report

January 1 – September 30, 2019

THIRD QUATER (JULY – SEPTEMBER 2019)

- Other operating income amounted to KSEK 973 (0).
- Operating loss amounted to KSEK -6,753 (-7,268).
- Loss for the period amounted to KSEK -6,622 (-7,318).
- Cash flow from operating activities was KSEK -8,624 (-6,860).
- Loss per share before dilution was SEK -0.14 (-0.35). Loss per share after dilution was SEK -0.14 (-0.35).

PERIOD (JANUARY – SEPTEMBER 2019)

- Other operating income amounted to KSEK 2,967 (0).
- Operating loss amounted to KSEK -24,822 (-23,065).
- Loss for the period amounted to KSEK -24,487 (-22,828).
- Cash flow from operating activities was KSEK -27,809 (-13,189).
- Loss per share before dilution was SEK -0.50 (-1.10). Loss per share after dilution was SEK -0.50 (-1.10).

SIGNIFICANT EVENTS IN THE THIRD QUARTER

- Anders Karlsson was appointed as the company's new CEO as of August 20, 2019.
- Patent application work proceeds according to plan.

SIGNIFICANT EVENTS DURING THE PERIOD

- At the end of June, Idogen announced that CEO Lars Hedbys had resigned following five years as CEO of the company.
- The change of CEO will postpone the transfer to Nasdaq First North, as there is a requirement that the company's CEO must have been employed for at least three months.
- In June, Idogen announced that the company had successfully developed a new patentable tolerance-inducing method to replace zebularine in the development of the company's tolerogenic cell therapy. The company has therefore written down the value of patents related to zebularine in an amount of MSEK 4.6.
- In April, Idogen announced that NextCell Pharma AB had contacted the company's Board of Directors regarding a possible merger. In May, Idogen reported that discussions between the companies had been abandoned.
- In January, Idogen announced that it is extending and broadening its preclinical development programme for tolerogenic cell therapy. This means the clinical trials for IDO 8 and IDO T may be delayed by six months and start in the second half of 2020 for IDO 8 and first half of 2021 for IDO T.
- Arctic Securities was chosen as Corporate Advisor (CA) ahead of the listing on First North.

SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

- No other significant events occurred after the end of the period that affected the results or financial position.

CONDENSED EARNINGS AND CASH FLOW

(Amounts in KSEK unless otherwise stated)	2019 3 months July-Sept	2018 3 months July-Sept	2019 9 months Jan-Sept	2018 9 months Jan-Sept	2018 12 months Jan-Dec
Net sales	973	0	2,967	0	3,766
Operating expenses	-7,726	-7,268	-27,789	-23,065	-31,627
Operating loss	- 6,753	-7,268	-24,822	-23,065	-27,861
Loss for the period after net financial items	-6,622	-7,318	-24,487	-22,828	-27,634
Average number of shares	48,491,533	20,781,790	48,491,533	20,779,833	21,843,166
Average number of warrants	0	8,555,883	2,820,621	12,880,835	11,790,710
Loss per share before dilution (SEK)	-0,14	-0,35	-0,50	-1,10	-1,27
Loss per share after dilution (SEK)	-0,14	-0,35	-0,50	-1,10	-1,27
Cash flow from operating activities	-8,624	-6,860	-27,185	-9,961	-10,394
KEY FIGURES					
Working capital	21,760	8,532	21,760	8,532	42,306
Acid-test ratio (%)	290	151	290	151	305
Equity/assets ratio (%)	69	51	69	51	71
Loss per share before dilution	-0,14	-0,35	-0,50	-1,10	-1,27
Average number of shares	48,491,533	20,781,790	48,491,533	20,779,833	21,843,166

Definitions of Key Figures

Working capital

Total current assets (including cash and cash equivalents) less current liabilities.

Acid-test ratio

Total current assets (including cash and cash equivalents) relative to current liabilities.

Equity/assets ratio

Shareholders' equity in relation to balance sheet total

Earnings per share before dilution

Profit after tax divided by the average number of shares for the period.

Average number of shares

The average number of shares on the day when the new issue is registered.

CEO comment

When the body's immune system attacks critical drugs, transplanted organs or other important tissues of the body, the consequences are disastrous. I have several decades experience from working for companies within immunology and transplantation. For me its clear that a major unmet medical need exists and that the time has come for a completely new approach. I therefore feel highly motivated to lead Idogen on its onward journey to take the first tolerogenic cell therapy from the lab to the patient – many challenges remain but the potential is enormous.

When I began in my new role as CEO of Idogen at the end of the summer, the company's research organisation had just pulled off a great achievement. Last autumn, the new Chief Scientific Officer, Hanne Romedahl, wanted to ensure that the tolerance inducer zebularine – one component in the company's cell therapy concept at the time – not only meant that the cells appeared to be tolerogenic but also had the ability to actively increase the number of regulatory T cells. Using all the accumulated knowledge within Idogen, she together with the team were able to develop a new advanced analytical method. Once the new method was in place, it was found that zebularine-treated dendritic cells did not have the ability to increase the number of regulatory T cells, which is a crucial feature of a tolerance inducer. The test, which was only expected to be a final check before starting clinical trials, instead became, as we now know, the end for zebularine.

A very intensive period of work then began in the lab, where our talented screened a variety of different new substances using the newly developed test method. By mid-June, the company had data confirming a new and effective combination of substances that clearly had the ability to induce regulatory T cells. Our cell therapy projects are therefore now resting on a stable scientific foundation and we can continue the development of advanced treatments in haemophilia (IDO 8), kidney transplantation (IDO T) and autoimmune diseases (IDO AID).

For me, this is a clear example of how one must work in a research-based life science company. By having the courage to ask inconvenient questions in the lab, making that extra effort to verify results and having the ability to quickly change direction, risks are reduced, and the chances of success are increased. The new combination of tolerance-inducing substances has been deemed patentable by our experts and an initial patent application will be submitted shortly. The new combination is expected to gain patent protection until 2040, which entails a much longer period of exclusivity than for our earlier concept. The success in finding a replacement for zebularine also means we expect additional support from Horizon 2020 to be paid in line with the previous plan.
Our focus is now on preparing the clinical trial of IDO 8 in patients with haemophilia A, which will be Idogen's first clinical trial.

With new strong patents being prepared, stable scientific findings and an organisation that has demonstrated high levels of competence, flexibility and efficacy, Idogen is now ready to take its tolerogenic cell therapies to clinical trials.

Anders Karlsson, Chief Executive Officer

Idogen in brief

Idogen (Spotlight Stock Market: IDOGEN) is a Swedish biotechnology company based in Lund. Idogen develops tolerogenic cell therapies to prevent the patient's immune system from attacking biological agents, transplanted organs or the body's own cells or tissue. The term "tolerogenic" refers to the immune system's selective tolerance of a specific pathogenic or immune activating antigen following treatment with Idogen's therapy. Idogen's intention is to revolutionise the treatment of several disorders in which the body's immune system does not function as it should, and for which there is a major unmet medical need – such as in autoimmune diseases, organ transplant rejection and in patients who have developed anti-drug antibodies.

WHEN THE IMMUNE SYSTEM HAS BECOME YOUR ENEMY

The ability to create a properly functioning immune system that protects and defends the body from invasion by foreign organisms – such as viruses, bacteria and tumours – would revolutionise the treatment of patients with severe chronic illness. Idogen aims to be part of this revolution. The company contributes by developing cell therapies, which is a different approach to conventional medical therapies. Instead of administering a chemical substance to the body, the patient is treated with their own cells.

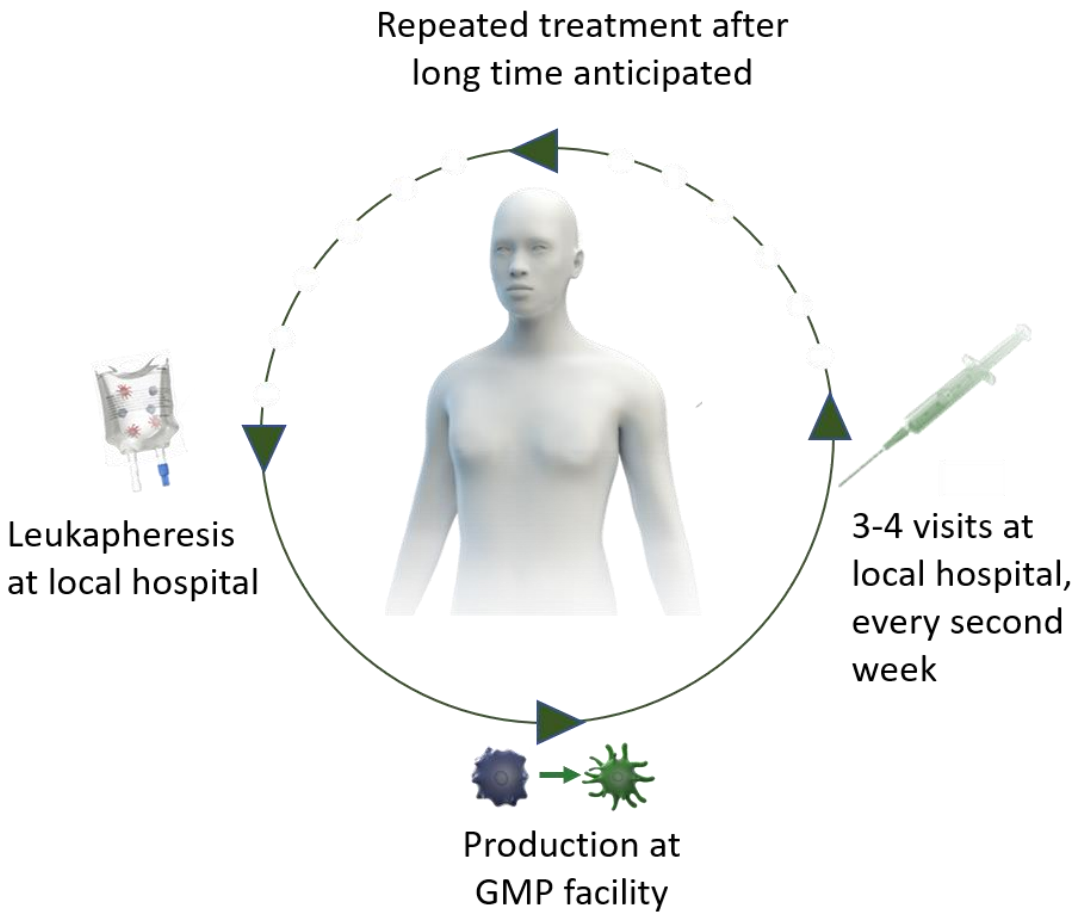
Dendritic cells control other immune system cell's recognition of what is part of us (self) and what is foreign (non-self). The dendritic cells that recognise bacteria or viruses activate our immune system (red) and those that recognise the body's own cells stop the body from attacking its own tissues and create tolerance (green).

IDOGEN'S TECHNOLOGY

The technology in Idogen's therapy entails that cells from the patient's blood are treated in test tubes in a unique manner and thereby develop into tolerogenic dendritic cells. These programmed dendritic cells are then returned to the patient. In the body, tolerogenic dendritic cells have the capacity to specifically counteract harmful immune reactions and create tolerance, without influencing the rest of the immune system.

Through this technology, Idogen is developing a platform for tolerogenic cell therapy. Idogen's vision is to develop the first tolerogenic cell therapy with long-lasting effects for the treatment of patients with major unmet medical need.

In January 2019, the company announced that analyses conducted using an improved scientific assessment model indicated that the company's existing method, based on zebularine as a tolerance inducer, failed to give the effect indicated in earlier preclinical tests. A comprehensive systematic evaluation of a number of alternative tolerance inducers therefore began, aiming at identifying a more effective method to create dendritic cells that can teach the body to tolerate pharmaceuticals, the body's own molecules and cells. This work resulted in the establishment of a new method for developing the company's cell therapy projects.



Idogen's therapy entails that cells from the patient's own blood are developed outside the body into dendritic cells that specifically counteract the harmful immune reaction and create tolerance, without influencing the rest of the immune system. These programmed dendritic cells are then returned to the patient.

IDO 8 – WHEN THE BODY'S IMMUNE SYSTEM ATTACKS FACTOR VIII, A CRITICAL MEDICINE

Idogen's most advanced product candidate, IDO 8, is designed for patients with severe haemophilia A who have developed inhibitory antibodies against their critical treatment with coagulation factor VIII (FVIII). Coagulation factor VIII has no effect on these patients and there is a substantial increase in mortality and a major unmet medical need. The company has chosen haemophilia A as the first indication due to the major unmet medical need of these patients and because the disease has a well-defined antigen, which means that there are good conditions to develop a successful treatment for this patient group.

IDO T – WHEN THE BODY'S IMMUNE SYSTEM ATTACKS A TRANSPLANTED ORGAN

The same method that is currently under development for the treatment of haemophilia A can also be used for other indications with only minor adjustments to the production process. In transplantation, the basic principle is to "teach" the patient's immune system to recognise and accept the transplanted organ rather than to attack it. This could eventually reduce the need for current methods of often lifelong treatment with drugs that inhibit immune system functionality.

There is a major unmet need for long-acting, cost-effective and safe treatment to avoid the risk of organ rejection and reduce the impact of side effects from current immunosuppressive therapies.

IDO AID – WHEN THE BODY'S IMMUNE SYSTEM ATTACKS THE BODY'S OWN PROTEINS

In August 2018, Idogen decided to add a third therapeutic area to its project portfolio – autoimmune diseases. Patients with autoimmune diseases are often treated for long periods of time with drugs that suppress the immune system. However, the effect on the underlying condition is rarely optimal and the treatment can lead to adverse side effects. The medical need for improved therapies is therefore high. The aim of Idogen's tolerogenic cell therapy is to dramatically reduce the need for immunosuppressive drugs by a short treatment, thereby improving patient outcomes. Idogen's research unit is currently evaluating the potential of the company's technology in a group of autoimmune diseases with major unmet medical need, where a treatment could be granted orphan drug designation.

FUTURE AND STRATEGY

Idogen's intention is to enter into commercial collaboration agreements based on the clinical trial results in each project. Several large pharmaceutical companies have already shown a major interest. In recent years, a number of smaller cell therapy companies have signed commercial collaboration agreements with global pharmaceutical companies, with attractive terms.

Idogen´s vision is the first tolerogenic cell therapy with long-term effect for the treatment of patients with large unmet medical needs

Financial information

FINANCIAL PERFORMANCE FOR THE THIRD QUARTER, APRIL 1 - SEPTEMBER 30, 2019

Other operating income
Other operating income for the quarter amounted to KSEK 973 (0)

Operating profit/loss
Operating loss for the quarter totalled KSEK -6,753 (-7,268), a change of KSEK -515 compared with the year-on-year quarter. Adjustments for EU grants and other smaller grants yielded a positive contribution of KSEK 973 while costs increased with KSEK 458.

Profit/loss for the quarter
Loss for the quarter totalled KSEK -6,622 (-7,318). Loss per share before dilution amounted to SEK -0.14 (-0.35) and loss per share after dilution to SEK -0.14 (-0.35).

Liquidity and cash flow
- Cash flow from operating activities was KSEK -8,624 (-6,860).
- Cash flow from investing activities was KSEK 0 (-1,004).
- Cash flow from financing activities was KSEK 0 (0).
- Cash flow for the quarter was KSEK -8,624 (-7,864).
- At the end of the period, the Group's cash and cash equivalents amounted to KSEK 33,797 (23,754).

FINANCIAL PERFORMANCE FOR THE PERIOD, 1 JANUARY-30 SEPTEMBER 2019

Other operating income
Other operating income for the period amounted to KSEK 2,967 (0).

Operating profit/loss
Operating loss for the period totalled KSEK -24,822 (-23,065), a change of KSEK -1,757 compared with the year-on-year period. Adjustments for EU grants and other smaller grants yielded a positive contribution of KSEK 2,967 and impairment of patents had an impact of KSEK -4,573, while other costs were increased by KSEK 151.

Profit/loss for the period
Loss for the period totalled KSEK -24,487 (-22,828). Loss per share before dilution amounted to SEK -0.50 (-1.10) and loss per share after dilution to SEK -0.50 (-1.10).

Liquidity and cash flow
- Cash flow from operating activities was KSEK -27,185 (-9,961). Prepaid revenue for Horizon 2020 mainly explains the better figure for 2018
- Cash flow from investing activities was KSEK -624 (-3,284). During the period, investments were made in laboratory equipment and in patent.
- Cash flow from financing activities was KSEK 0 (+20).
- Cash flow for the period was KSEK -27,809 (-13,189).
- At the end of the period, the Group's cash amounted to KSEK 33,797 (23,754).

In 2018, an EU grant was received, which had a positive effect on cash 15,744. In the first quarter 2019, invoices relating to the rights issue in December were paid, which explains the entire decrease in accounts payable.

During the period, a tolerance-inducing replacement for zebularine was identified. This makes it possible to conclude the EU project as part of Horizon 2020. Additional grants will therefore be received. The existing cash and cash equivalents will thus last at the current activity level until the end of the third quarter of 2020. In addition, it is estimated that further grants from Horizon will be received, which will allow liquid funds to beginning of 2021.

Financial position
At September 30, 2019, the equity/assets ratio was 69 percent (51) and equity amounted to KSEK 26,536 (17,080). On the same date, total assets amounted to KSEK 38,569 (33,708).

In May 2017, Idogen was granted research funding of MEUR 2.9 (just over MSEK 29) by Horizon 2020 (the EU Framework Programme for Research and Innovation) to develop the company's tolerogenic cell therapy for the

treatment of anti-factor VIII neutralising antibodies in patients with severe haemophilia A. The full amount of funding will be paid out over the course of the project. During 2018, MEUR 1.5 (KSEK 15,744) had been received. Most of the remaining funds are expected to be paid out over the next 15 months. The amount received has been recognised as deferred income. Ongoing settlement is taking place at the same rate as costs are entered for the project.

Investments
Idogen's investments were at a low level during the period, with investments in patents (which were later written down) and laboratory equipment. The investments amounted to MSEK 0.6 (3.2).

EVENTS AFTER THE BALANCE-SHEET DATE

No other significant events affecting the interim financial statements occurred after the end of the period.

CHANGE OF CEO

Lars Hedbys resigned in June after five years as CEO.

After the balance-sheet date, Anders Karlsson was appointed as the company's new CEO as of August 20, 2019. Anders Karlsson has extensive experience from pharmaceutical and medical technology companies, including senior positions at Novartis and Olerup International. In recent years, Anders Karlsson has been CEO of Allenex AB, where he also led the merger with CareDx Inc. In his previous positions, he successfully created sales structures, repositioned companies and negotiated global collaboration and license agreements.

EMPLOYEES AND ORGANISATION

At September 30, 2019, the number of employees was ten.

Idogen's organisation comprises all of the competencies and experience required to run the company. Close collaboration has been established with a number of key consultants in patents, preclinical management, clinical trials, cell therapy, pharmaceutical development, manufacturing, documentation, quality assurance, finance and legal matters.

ANNUAL GENERAL MEETING (AGM) AND ANNUAL REPORT

The Annual General Meeting was held June 25, 2019 in Lund, Sweden. The Board of Directors was re-elected, and comprised Agneta Edberg (Chairman), Leif G. Salford, Christina Herder and Karin Hoogendoorn. Adjustments were made to the Articles of Association increasing the maximum number of shares to 193,966,132. The Board of Directors' mandate was renewed to conduct a private placement of up to 15% of the total number of shares or 8,560,000 shares. Unchanged instructions for the Nomination Committee were adopted.

RISKS AND UNCERTAINTIES

In addition to general uncertainty related to research and development activities and delays in clinical trials, there are no known trends, uncertainties, potential claims or any other demands, commitments or events that are reasonably likely to have a material adverse effect on the company's prospects. A detailed presentation of various risks can be found in the Annual Report (pages 26–27) and in the prospectus for the rights issue in 2018 (pages 15–18).

EQUITY

Equity was mainly impacted by the issue in 2018, and by earnings during the periods. At September 30, 2019, equity amounted to MSEK 26.5 (17.1).

THE SHARE AND SUBSCRIPTION WARRANTS

The share
Loss after tax divided by the average number of shares for the period amounted to SEK -0.50 (-1.10) for the reporting period. At the end of September 2019, Idogen had approximately 3,500 shareholders. The number of shares was 48,491,533 (20,781,790).

Name	No. of shares	Percentage of votes/capital (%)
Avanza Pension AB	3,459,370	7.1
John Fällström	2,380,731	4.9
Kronolund AB	1,000,000	2.1
Andreas Johansson	939,329	1.9
Leif G Salford directly and via companies	783,010	1.6
Others	39,929,093	82.3
Total	48,491,533	100.0

ACCOUNTING POLICIES

This interim report has been prepared in accordance with RFR 2, Accounting for Legal Entities. The report has been prepared in accordance with IAS 34, with consideration for the exceptions and additions to IFRS specified in RFR 2.

The company has no subsidiary and no consolidated financial statements are therefore given. This means IFRS-compliant financial statements are not applicable.

The accounting policies are presented in the Annual Report on pages 33–35. No changes have been made to these policies.

AUDITOR'S REVIEW

This interim report has been audited.

ASSURANCE BY THE BOARD OF DIRECTORS

The Board of Directors and Chief Executive Officer certify that this interim report presents a true and fair view of the company's operations, financial position and results and describes the significant risks and uncertainties faced by the company.

Lund, October 22, 2019

The Board of Directors of Idogen AB

Agneta Edberg, Chairman

Christina Herder

Karin Hoogendoorn

Leif G. Salford

Anders Karlsson, Chief Executive Officer

AUDITOR'S REVIEW

Introduction

We have reviewed the interim report for Idogen AB (publ), corp. reg. no. 556756-8521, for the period January 1 - September 30, 2019. The Board of Directors and the President are responsible for the preparation and presentation of this interim report in accordance with the Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements ISRE 2410, *Review of Interim Financial Information Performed by the Independent* financial and accounting matters, and applying analytical and other review procedures. A review has a different focus and is substantially less in scope than an audit conducted in accordance with ISA and other generally accepted auditing practices. The procedures performed in a review do not enable us to obtain a level of assurance that would make us aware of all significant matters that might be identified in an audit. Therefore, the conclusion expressed based on a review does not give the same level of assurance as a conclusion expressed based on an audit.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not, in all material respects, in accordance with the Annual Accounts Act.

Malmö October 22, 2019

Deloitte AB

Maria Ekelund
Authorized Public Accountant

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(Amounts in KSEK)	2019 3 months July-Sept	2018 3 months July-Sept	2019 6 months Jan-Sept	2018 6 months Jan-Sept	2018 12 months Jan-Dec	2017 12 months Jan-Dec
Net sales	-	-		-	-	-
Other operating income	973	0	2,967	0	3,766	0
Total income	**973**	**0**	**2,967**	**0**	**3,766**	**0**
Operating expenses						
Other external costs	-4,477	-4,834	-13,143	-16,281	-21,489	-16,452
Employee benefit expenses	-2,918	-2,177	-9,082	-6,090	-9,147	-4,772
Depreciation of tangible assets	-331	-257	-5,564	-694	-991	-75
Operating loss	**-6,753**	**-7,268**	**-24,822**	**-23,065**	**-27,861**	**-21,299**
Interest income and similar profit items	132	30	356	544	529	0
Interest expense and similar loss items	-1	-81	-21	-307	-302	-23
Loss before tax	**-6,622**	**-7,318**	**-24,487**	**-22,828**	**-27,634**	**-21,322**
Tax	**-**	**-**	**-**	**-**	**-**	**-**
LOSS FOR THE PERIOD	**-6,622**	**-7,318**	**-24,487**	**-22,828**	**-27,634**	**-21,322**
OTHER COMPREHENSIVE INCOME	-	-	-	-	-	-
COMPREHENSIVE INCOME FOR THE PERIOD	**- 6,622**	**-7,318**	**-24,487**	**-22,828**	**-27,634**	**-21,322**

CONDENSED STATEMENT OF FINANCIAL POSITION

(Amounts in KSEK)	Sept 30, 2019	Sept 30, 2018	Dec 31, 2018
ASSETS			
Intangible assets			
Patents	-	3,844	4,060
Total intangible assets	**-**	**3,844**	**4,060**
Tangible assets			
Leasehold improvements	1,422	1,893	1,766
Equipment, tools, fixtures and fittings	2,354	2,811	2,890
Total tangible assets	**3,775**	**4,704**	**4,656**
Total assets	**3,775**	**8,548**	**8,716**
Other receivables	581	817	706
Prepaid expenses and accrued income	416	589	647
Cash and bank balances	33,796	23,754	61,605
Total current assets	**34 794**	**25,161**	**62,958**
TOTAL ASSETS	**38,569**	**33,708**	**71,674**
EQUITY			
Restricted equity			
Share capital	3,394	1,455	3,394
Fund for development expenses	-	2,087	2,918
Total restricted equity	**3 ,394**	**3,542**	**6,312**
Non-restricted equity			
Share premium reserve	36,829	42,035	36,829
Profit brought forward	10,799	-5,669	35,516
Loss for the year	-24,487	-22,828	-27,634
Total non-restricted equity	**23,142**	**13,538**	**44,711**
Total equity	**26,536**	**17,080**	**51,023**
Current liabilities			
Accounts payable – trade	947	2,715	7,167
Other liabilities	516	719	362
Accrued expenses and deferred income	10,570	13,194	13,122
Total current liabilities	**12,033**	**16,628**	**20,621**
TOTAL EQUITY AND LIABILITIES	**38,569**	**33,708**	**71,674**

CONDENSED STATEMENT OF CHANGES IN EQUITY

(Amounts in KSEK)	Share capital	Fund for development expenses	Share premium reserve	Other non-restricted equity	Profit/ loss for the year	Total equity
Opening balance at 1 Jan 2018	**1,454**	**2,087**	**42,015**	**15,654**	**-21,322**	**39,888**
Appropriation of profits as per AGM	-	-	-	-21 322	21 322	-
New issue	0	-	20	-	-	20
Capital raising expenses	-	-	-	-	-	-
Loss for the period	-	-	-	-	-22 828	-22 828
Closing balance at 30 September 2018	**1,454**	**2,087**	**42,035**	**-5,669**	**-22,828**	**17,080**

(Amounts in KSEK)	Share capital	Fund for development expenses	Share premium reserve	Other non-restricted equity	Profit/ loss for the year	Total equity
Opening balance at 1 Jan 2019	**3,394**	**2,918**	**36,829**	**35,518**	**-27,634**	**51,023**
Appropriation of profits as per AGM	-	-	-	-27,634	27,634	-
New issue	-	-	-	-	-	-
Capital raising expenses	-	-	-	-	-	0
Write down of patent	-	-2,918	-	2,918	-	-
Loss for the period	-	-	-	-	-24,487	-24,487
Closing balance at 30 September 2019	**3,394**	**0**	**36,829**	**10,799**	**-24,487**	**26,536**

Shareholdings disclosure	**No. of shares**
Holding/value at beginning of the year	48,491,533
Holding/value at September 30, 2019	48,491,533

CONDENSED STATEMENT OF CASH FLOWS

(Amounts in KSEK)	2019 3 months Jul-Sept	2018 3 months Jul-Sept	2019 9 months Jan-Sept	2018 9 months Jan-Sept	2018 12 months Jan-Dec
OPERATING ACTIVITIES					
Operating loss before financial items	-6,753	-7,268	-24,822	-23,065	-27,861
Reversal of depreciation/amortisation	331	257	5 564	694	991
Interest received	132	30	356	544	529
Interest paid	-1	-81	-21	-307	-302
Cash flow from operating activities	**-6,290**	**-7,062**	**-18,923**	**-22,134**	**-26,643**
Increase/Decrease in prepaid expenses and accrued income	-214	-299	438	-191	-108
Increase/Decrease in accounts payable	-1,238	433	-6,221	-628	3,825
Increase/Decrease in other current liabilities	-881	68	-2,478	12,992	12,528
Cash flow from operating activities	**- 8,264**	**-6,860**	**-27,185**	**-9,961**	**-10,393**
INVESTING ACTIVITIES					
Investment in intangible assets	-	-245	-514	-615	-831
Investment in tangible assets	-	-759	-110	-2,633	-2,883
Cash flow from investing activities	**-**	**-1,004**	**-624**	**-3,248**	**-3,714**
FINANCING ACTIVITIES					
New issue	-	-	-	20	38,769
Cash flow from financing activities	**-**	**-**	**-**	**20**	**38,769**
Cash flow for the period	**-8,264**	**-7,864**	**-27,809**	**-13,189**	**24 661**
Cash and cash equivalents at the beginning of the period	42,421	31,618	61,605	36,943	36,943
Cash and cash equivalents at the end of the period	**33,797**	**23,754**	**33,797**	**23,754**	**61,605**

FINANCIAL CALENDAR

Year-end report 2019	January 29, 2020 (re-scheduled from February 11, 2020)
Interim report January – March 2020	May 7, 2020
Interim report January – June 2020	August 20, 2020
Interim report January – September 2020	October 22, 2020
Year-end report 2020	February 11, 2021

IF YOU HAVE ANY QUESTIONS, PLEASE CONTACT:

Anders Karlsson, Chief Executive Officer
Phone: +46 (0) 709 18 00 10
Email: anders.karlsson@idogen.com

ADDRESS

Idogen AB
Medicon Village, Scheelevägen 2, SE-223 81 Lund, Sweden

This is an English version of the original Swedish report communicated by Idogen AB. In case of interpretation issues or possible differences between the different versions, the Swedish version shall apply.

This information is such that Idogen AB is obligated to publish under the EU Market Abuse Regulation (MAR) and the Swedish Securities Market Act. The information was submitted for publication, through the agency of the contact person set out above, on August 23, 2019.