Idogen AB Interim report

1 January – 30 June 2020

"Idogen is continuing to develop positively and we are working at a rapid pace so that our unique tolerogenic cell therapy will be able to normalise lives for a number of patient groups whose current treatments leave a great deal to be desired."

ANDERS KARLSSON, CEO

Idogen AB Interim report
January 1 – June 30, 2020

Second quarter (April-June 2020)

- Other operating income amounted to KSEK 2,782 (1,141)
- Operating loss was KSEK -7,292 (-11,307 of which impairment loss on patents amounted to KSEK -4,573) KSEK
- Loss for the period totalled -7,976 (-11,213) KSEK
- Cash flow from operating activities was KSEK -9,003 (-6,531)
- Loss per share was SEK -0.87 (-2.31)

Period (January-June 2020)

- Other operating income amounted to KSEK 4,195 (1,994)
- Operating loss was KSEK -13,952 (-18,069)
- Loss for the period totalled KSEK -14,197 (-17,856)
- Cash flow from operating activities was KSEK -10,788 (-18,562)
- Loss per share was SEK -2.03 (-3.68)

Significant events in the second quarter

- In June, Idogen was approved for listing on Nasdaq First North Growth Market
- From June 4, Idogen's shares are traded on Nasdaq First North, which was noted on Time Square in New York
- Idogen's collaboration parner established a GMP-certified process for large-scale production of the company's cell therapy product.
- The ongoing Corona pandemic has so far had some impact on the company's operations. During the pandemic, Radboud University Medical Center has worked at reduced capacity. In collaboration with Radboud, Idogen continuously monitors the possible impact on our development plans that could arise if Radboud is not able to return to its normal level of activity in the near future.

Significant events in the second quarter

- At the end of January, Crown Princess Victoria and Prince Daniel visited Idogen to learn more about the company's tolerogenic cell therapy.
- A rights issue underwritten to 88% was completed in March, and generated net proceeds of MSEK 20.6 for Idogen.
- In March, disbursements from the EU's Horizon 2020 programme resumed and KEUR 550 was paid out.

Significant events after the end of the period

- In july, Åsa Schiött was appointed new Chief Scientific Officer (CSO) and Vicky Venizelos Chief Regulatory Officer (CRO).
- No other significant events occurred after the end of the period that affected the results or financial position.

Condensed earnings and cash flow

(Amount in KSEK unless otherwise stated)	2020 3 months apr–jun	2019 3 months apr-jun	2020 6 months jan-jun	2019 6 months jan-jun	2019 12 months jan-dec
Other operating income	2,782	1,141	4,195	1,994	4,192
Operating expenses	-10,073	-12,448	-18,121	-20,063	-37,018
Operating loss	-7,292	-11,307	-13,925	-18,069	-32,826
Loss for the period after net financial items	-7,976	-11,213	-14,197	-17,865	-32,694
Avarage number of shares	9,121,654	4,849,153	6,997,206	4,849,153	4,849,153
Avarage number of warrants	-	-	-	425,431	210,967
Loss er share (SEK)	-0.87	-2.31	-2.03	-3.68	-6.70
Cash flow from operating activities	-9,003	-6,531	-10,778	-18,562	-34,974
Key figures					
Working capital	22,137	29,051	22,137	29,051	14,884
Acid-test ratio %	249	306	249	306	216
Equity/assets ratio, %	63	70	63	70	59
Loss per share before dilution	-0.87	-2,30	-2.03	-3.68	-6.70
Avarage number of shares	9,121,654	4,849,153	6,997,206	4,849,153	4,849,153

All key figures have been restated to take into account the effect a reverse split, which means that the number of shares in preceding periods has been divided by 10.

Definitions of key figures 2020

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 average number of shares for the period.

Avarage number of shares

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

CEO comment

2020 continues to be distinguished as a turbulent year characterised by market uncertainty and global societal challenges. The ongoing corona pandemic has so far had only a limited impact on Idogen's ability to deliver success. With autumn approaching, we are proactively reviewing the situation, ready to make quick adjustments if unforeseen events occur that may have an impact on our operations.

In May, it was made apparent that Idogen is continuing to strive for new heights when we announced that the company was approved for listing on Nasdaq First Growth Market. This has been an important and prioritised goal for Idogen, the achievement of which will provide increased visibility in the capital market and a better interface with institutional and international investors as collaborative partners. The listing of Idogen was featured in an advertisement at Times Square in New York.

During the spring, a significant proportion of the company's internal processes have focused on preparations preceding our first clinical trial. In accordance with our previously communicated schedule, the Phase 1/2a clinical trial with IDO 8 of patients with Hemophilia A who have developed drug-neutralizing antibodies, is planned to be initiated in the first half of 2021. This, of course, presupposes that the societal functions required to conduct a clinical study are not adversely affected by the ongoing pandemic.

In June, it was announced that the manufacturing process for Idogen's unique cell therapy products had been successfully established at Idogen's GMP-certified partner, the Radboud University Medical Center, in the Netherlands. By completing the very difficult task of manufacturing cell therapy products of high quality on a large scale, we took a definitive step forward in our efforts to carry out the impending clinical trial and for commercial production capacity. During the autumn, the manufacturing process for IDO 8 will be qualified in preparation for the planned clinical study. In the consequences of the ongoing pandemic, the capacity of our partner has been limited. In collaboration with Radboud, Idogen continuously monitors the possible impact on our development plans that could arise if Radboud is not able to return to its normal level of activity in the near future.

By the end of June, we announced that Hanne Risager Romedahl will be moving on to new international challenges after her time as Chief Scientific Officer (CSO) at Idogen. She has played a valuable role in the company and contributed to several decisive preclinical milestones in the development of Idogen's tolerogenic cell therapy. Following a thorough recruitment process, we warmly welcomed Åsa Schiött as her successor and new CSO at Idogen. Åsa, who assumes her role in September, carries a doctorate in immunology, a wealth of knowledge on Idogen's main field of study, dendritic cells, as well as of pharmaceutical development. She will play a very important role in leading her team in the continued development work. Åsa comes most recently from a role in Hansa Biomedical where she was active in the company's product development and as an expert in the field of immunology.

As a further step in the preparations ahead of the company's clinical trials, Christina Brattström and Vicki Venizelos have also joined the Idogen Management Group during the quarter as Chief Medical Officer (CMO) and Chief Regulatory Officer (CRO), respectively. Both have a wealth of experience in the field of immunology and are well versed in Idogen's operations. Christina has a background as a lecturer and transplantation surgeon at the Karolinska Institute, and comes most recently from a role as Scandinavian Medical Director at Bayer. Vicki has many solid years of experience within regulatory affairs in general, and in particular within cell therapy.

Many clinical studies across the world have been postponed as result of the extreme strain that healthcare has been forced to cope with due to the coronavirus pandemic. Even if the situation has improved, there remains an element of uncertainty for the near future. There are no indications at present that Idogen's schedule will be impacted, but we are following developments closely. Ensuring the quality of the trial results is of the utmost importance. With this in mind, it is necessary to have well-functioning healthcare and logistics systems in place.

All in all, Idogen is continuing to develop positively and we are working at a rapid pace so that our unique tolerogenic cell therapy will be able to normalise lives for a number of patient groups whose current treatments leave a great deal to be desired.

Anders Karlsson
Chief Executive Officer

Idogen in brief

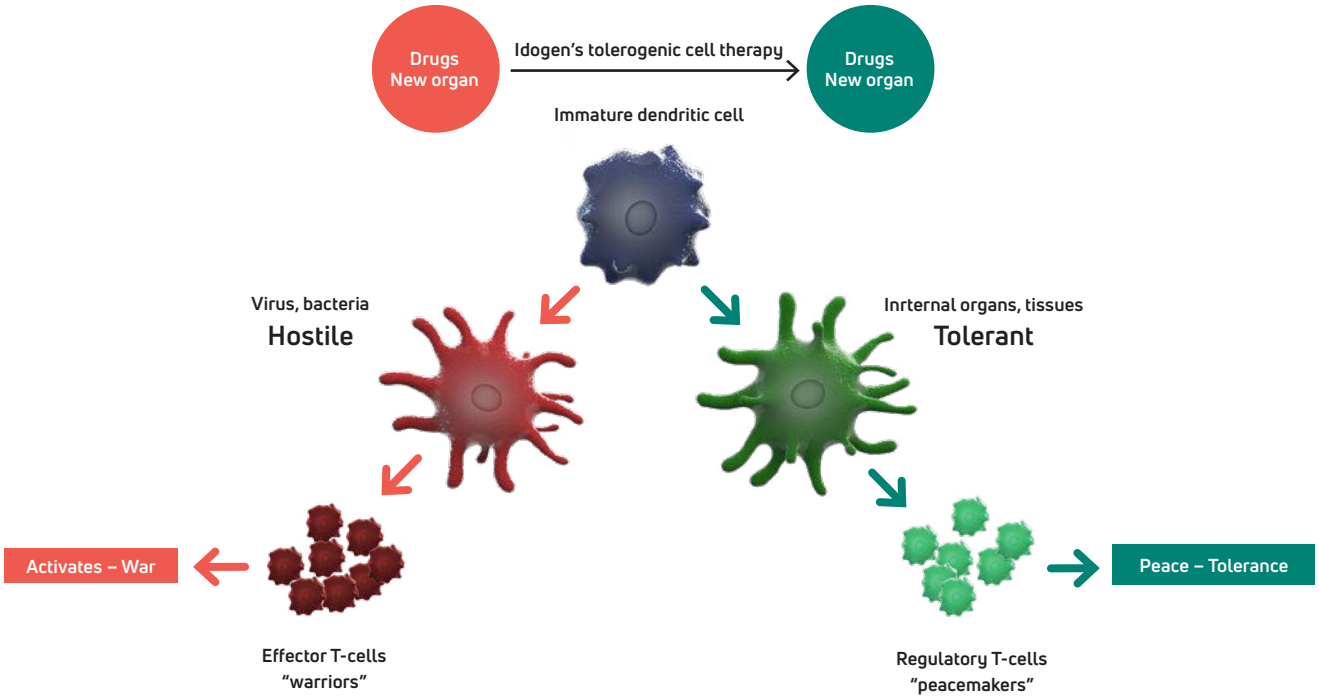
Idogen is a Swedish biotechnology company based in Lund. Idogen develops tolerogenic cell therapies to counteract attacks by the patient's immune system on biological agents, transplanted organs or the body's own cells or tissue. The term 'tolerogenic' comes from the assumption that after treatment with Idogen's cell therapy, the body's immune defence will be able to selectively tolerate a specific pathogenic or immune-activating antigen. Idogen's vision is to revolutionise the treatment of several disorders and conditions in which the body's immune system does not function as it should and for which there is a major unmet medical need. This can be seen in e.g. autoimmune diseases, organ rejection and in patients who have developed anti-biologic antibodies, for example, factor VIII or therapeutic antibodies.

When the immune system has become your enemy

There are many situations where the body's immune system can hurt us instead of protecting us. One example is when it causes transplant rejection. Another is when the immune system neutralises the activity of biological drugs, for example, in the treatment of hemophilia with factor VIII.

A third example is autoimmune diseases – such as rheumatoid arthritis, inflammatory bowel diseases, type 1 diabetes and multiple sclerosis (MS) – where the immune system attacks the body's own proteins or antigens.

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 wants 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 cells' recognition of, and reaction to, what belongs in the body and what is foreign. The dendritic cells that recognize bacteria or viruses activate our immune system (red) and those that recognize the body's own cells stop the body from attacking its own tissues and create tolerance (green). The goal of Idogen's cell therapy is to teach the immune system so as to counteract undesirable activation while leaving the rest of the immune system unaffected.

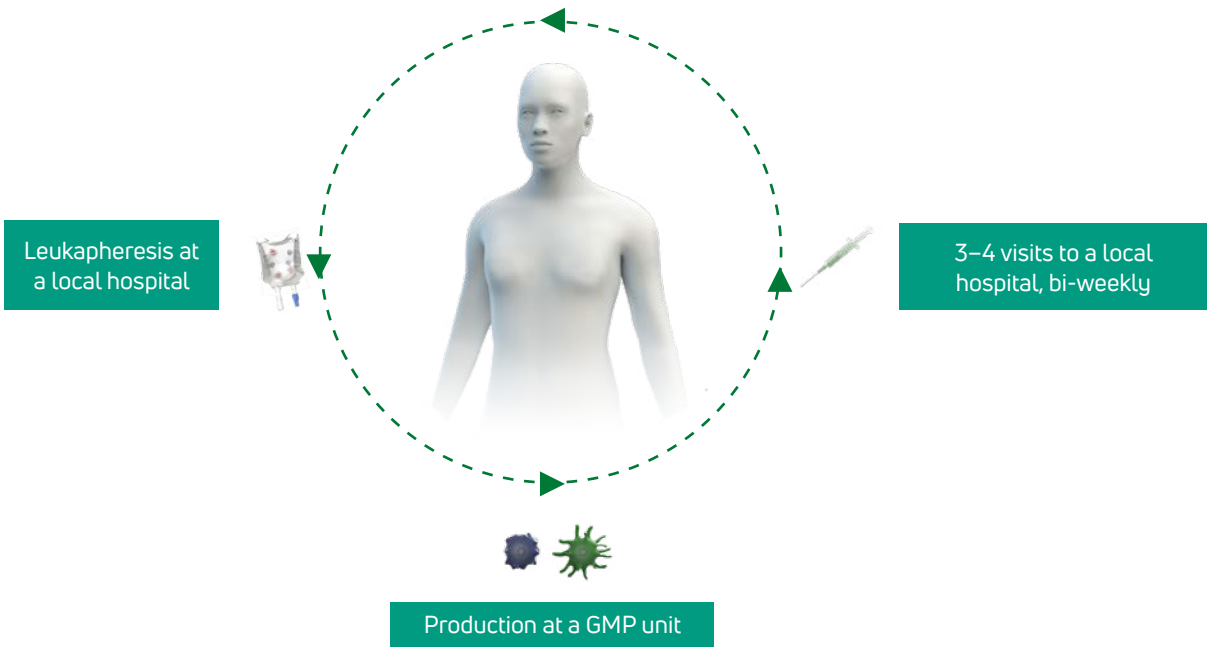
Idogen's technology

Idogen's treatment is based on dendritic cells – types of white blood cells – that play a central role in the immune system because they control other immune system cells' recognition of what belongs in the body (self) and what is foreign (non-self). When we are exposed to bacteria or viruses, the dendritic cells trigger our immune response. At the same time, they ensure that the immune system does not attack our own body. The dendritic cells that prevent the immune system from attacking the body's own, healthy cells are called tolerogenic. The aim of Idogen's technology is to develop tolerogenic dendritic cells that are programmed for defined molecules or antigens.

The technology in Idogen's therapy entails that cells from the patient's blood are treated outside the body using a unique, patented method and thereby develop into tolerogenic dendritic cells. These tolerogenic dendritic cells are then returned to the patient. In the body, the dendritic cells can prevent the undesirable activation of the immune system while the immune system in general is not affected. Idogen's technology is a platform for tolerogenic cell therapy that can be adapted to various medical conditions by making minor changes.

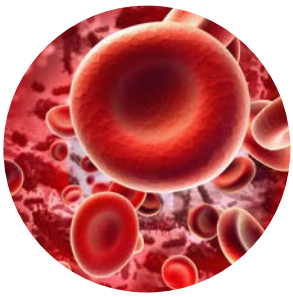
In January 2019, Idogen announced that analyses using a scientifically improved assessment model showed that the company's existing tolerance-induction method had failed to produce the effect indicated in earlier preclinical studies. A comprehensive systematic evaluation of several alternative tolerance inducers therefore commenced in order to identify a more effective method for generating tolerogenic dendritic cells. This newly developed method is a combination of different substances that by themselves have a limited effect, but when they are combined yield a synergistically powerful effect. In June 2019, the company announced that a new tolerance inducer had been developed.

Throughout the autumn, efforts to document this unique combination of compounds continued until a priority patent application was filed on 13 December. The patent application covers Idogen's entire technology platform for tolerogenic cell therapy. The patent application is a first step towards global protection and expansion into all major markets. If granted, the patent will provide market exclusivity until 2040.
In the third quarter, the company evaluated the possibility of manufacturing its cell therapy externally prior to clinical trials in patients with hemophilia starting in spring 2021. On 13 November, a license agreement for manufacturing was signed with the Radboud University Medical Center in Nijmegen, in the Netherlands.



Idogen's therapy means that cells from the patient's own blood are developed outside the body into tolerogenic dendritic cells that can specifically counter the unwanted immune response and induce tolerance, without affecting the normal functions of the immune system. These programmed dendritic cells are then returned as a cell therapy to the patient.

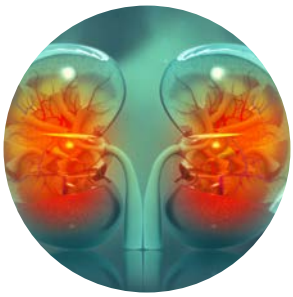
Idogen's development projects



ido 8

IDO 8 – When the body's immune system attacks factor VIII, a critical medicine

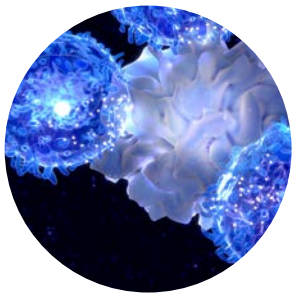
IDO 8 is Idogen's most advanced project, aimed at developing a tolerogenic cell therapy for patients with severe hemophilia (hemophilia A). Hemophilia is caused by a lack of coagulation factors and the standard treatment for patients is to inject the missing coagulation factor, which for hemophilia A is factor VIII. Approximately 30 percent of patients treated with Factor VIII develop neutralizing antibodies, inhibitors, which make the treatment ineffective. This complication is often treated by intensifying the Factor VIII treatments to induce tolerance, which means frequent injections and high doses of Factor VIII. This treatment is stressful to patients, who are often children, and may need to be continued for up to two years. Unfortunately, in approximately 30 percent of these patients, the antibodies against FVIII remain, leaving patients without any treatment options. This means that bleeding cannot be stopped. It is this group of vulnerable and often young patients that Idogen targets with IDO 8 as its first indication.



ido T

IDO T – When the body's immune system attacks a transplanted organ

The same method that is currently being developed for the treatment of hemophilia can also be used in other therapeutic areas with only minor adjustments to the production process. The company is therefore developing a product candidate for kidney transplantation, IDO T, in parallel. The basic principle is to "teach" the patient's immune system to recognise and accept the transplanted organ rather than attack it. This could eventually reduce or eliminate entirely the need for current methods of often lifelong immunosuppressive treatment with drugs that unselectively suppress the immune system. The company is of the opinion that there is a great need for a long-acting, cost-effective and safe treatment that induces tolerance for the transplanted organ in order to avoid the risk of organ rejection. Initially, Idogen intends to target patients about to undergo kidney transplantation with organs from living donors.



ido AID

IDO AID – When the body's immune system attacks the body's own cells and tissues

Idogen also added a third therapeutic area focused on severe and rare autoimmune diseases, IDO AID, to its project portfolio. Idogen is currently evaluating the potential of the company's technology in a group of autoimmune diseases where there is a major unmet medical need and a treatment could be granted orphan drug designation. Patients with autoimmune diseases are often treated for long periods of time with powerful and broad-spectrum immunosuppressive drugs. However, the effect on the underlying disease is rarely optimal and the treatment can lead to undesirable side effects. The medical need for improved therapies is therefore high. The goal of Idogen's tolerogenic cell therapy is to dramatically reduce the need for immunosuppressive drugs by shortening the treatment, thereby improving patient outcomes.

Future and strategy

Idogen's intention is to enter into commercial license 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 license agreements with global pharmaceutical companies, under attractive terms.

Financial information

Financial performance for the second quarter, April 1 - June 30, 2020

Other operating income
Other operating income for the quarter amounted to KSEK 2,742 (1,141). During the quarter, the preclinical development work included in Horizon increased.

Operating loss
Operating loss for the quarter amounted to KSEK -7,292 (-11,309), representing a positive change of KSEK 4,017 year-on-year. An impairment loss of KSEK -4,573 was recognised for patents in the preceding year. Recognition of EU research funding and other minor support generated a higher positive contribution of KSEK 1,641, while expenses rose KSEK 2,067.

Loss for the quarter
Loss for the quarter totalled KSEK –7,976 (-11,213). Loss per share was SEK -0.87 (-2.31)

Liquidity and cash flow
- Cash flow from operating activities was KSEK -9,003 (-6,531).
- Cash flow from investing activities was KSEK 0 (-140).
- Cash flow from financing activities was KSEK 180 (0)
- Cash flow for the quarter was KSEK -8,823 (-6,671).
- At the end of the period, the company's cash and cash equivalents amounted to KSEK 36,006 (42,420).

Financial performance for the period, January 1 - June 30, 2020

Other operating income
Other operating income for the period amounted to KSEK 4,195 (1,994).

Operating loss
Operating loss for the period totalled KSEK -13,925 (-18,069), representing a positive change of KSEK 4,144 year-on-year.
An impairment loss of KSEK -4,573 on patents was recognised in the preceding year. Recognition of EU research funding and other minor support generated a higher positive contribution of KSEK 2,201, while expenses rose KSEK 2,630.

Loss for the period
Loss for the period totalled KSEK –14,197 (-17,865). Loss per share was SEK -2.03 (-3.68)

Liquidity and cash flow
- Cash flow from operating activities was KSEK -10,788 (-18,562).
- Cash flow from investing activities was KSEK 0 (-623).
- Cash flow from financing activities was KSEK 20,787 (0).
- Cash flow for the period was KSEK 9,988 (-19,185).
- At the end of the period, the company's cash and cash equivalents amounted to KSEK 36,006 (42,420).

Horizon 2020

In May 2017, Idogen was granted research funding of MEUR 2.86 (just over MSEK 29) from Horizon 2020 (the EU Framework Programme for Research and Innovation) to develop the company's tolerogenic cell therapy for the treatment of patients with severe haemophilia who have developed anti-factor VIII neutralising antibodies during treatment.

In March, MEUR 0.55 (approximately MSEK 6) was paid out. Most of the outstanding amount (MEUR 0.73 – approximately MSEK 8) is expected to be paid out in 2021.

The existing cash and cash equivalents and expected payments for Horizon mean that cash and cash equivalents will be sufficient for some time into the third quarter of 2021.

Investments

Idogen had no investments during the period. Investments amounted to MSEK 0.0 (0.6).

New share issue

An Extraordinary General Meeting on 17 February approved the Board's proposal of a rights issue totalling MSEK 29. The rights issue was underwritten to 88%. One existing share entitled the holder to one new share at a subscription price of SEK 0.60 (SEK 6.00 after reversed split) per share.
Idogen generated net proceeds of MSEK 20.6. The number of shares increased by 4,272,500 to 9,121,653 shares. Seven new existing shares was issued for making the reverse split possible. The number of shares will therefore be 9,121,654.

Events after the balance-sheet date

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

Employees and organisation

At June 30, the number of employees was nine.
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, clinical trials, cell therapy, pharmaceutical development, regulatory expertise for manufacturing, documentation, quality assurance, finance and legal matters.

2020 annual general meeting (AGM) and annual report 2020

The Annual General Meeting (AGM) was held on May 12, 2020 in Lund. Board members Agneta Edberg (Chair), Leif G. Salford and Christina Herder were re-elected. Sharon Longhurst was elected new Board member to replace Karin Hoogendoorn, who declined re-election.
The Articles of Association were adjusted and the maximum number of shares was raised to 36,480,000.
The Annual General Meeting decided to implement a 10:1 reverse split. This was carried out by seven new shares in a new issue. The reverse split was carried out at the end of May. The AGM also authorised the Board to implement a private placement totalling a maximum of 2,280,413 shares. The AGM also approved a planned multi-year warrants programme for management and other employees. A total of 250,000 warrants were issued to 10 employees and consultants for subscription of new shares in June 2023 at a price of SEK 8.90 per share.

Risks and uncertainties

In addition to general uncertainty related to research and development activities and delays in the start-up of 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 effect on the company's prospects.
A detailed presentation of various risks can be found in the Annual Report (pages 44-46) and in the prospectus for the rights issue in 2020 (pages 21-24).

Equity

Equity was impacted by the new share issue and earnings during the period. At June 30, equity amounted to MSEK 24.9 (33.2)..

The share

Idogen's shares were listed on Spotlight since June 2015, but transferred to Nasdaq First North Growth Market on June 4. Erik Penser Bank was selected as Corporate Advisor in connection to the listing on Nasdaq First North Growth Market.
Loss after tax divided by the average number of shares for the period amounted to SEK -2.03 (-3.68) for the reporting period. At the end of June 2020, Idogen had approximately 3,600 shareholders. The number of shares was 9,121,654 (4,849,153 in the preceding year, recalculated after the reverse split).

Name	No. of shares	Percentage of votes/capital (%)
Danske Bank Luxemburg	903,635	9.9
Avanza pension AB	617,052	6.8
Tobias Ekman	200,000	2.2
Daniel Karlsson	175,000	1.9
Elias Tezaris	174,171	1.9
Övriga	7,051,778	77.3
Totalt	9,121,654	100.00

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 exemptions from and amendments to IFRS specified in RFR 2. The company has no subsidiaries and does not therefore present consolidated financial statements. IFRS-compliant financial statements are not therefore applicable.The accounting policies are presented in the Annual Report on pages 51-53. No changes have been made to these policies.

Auditor's report policies

This interim report has not 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, August 25, 2020

Agneta Edberg
Chairman of the board

Christina Herder
Board member

Sharon Longhurst
Board member

Leif G Salford
Board member

Anders Karlsson
Chief Executive Officer

Condensed statement of profit or loss and other comprehensive income

(Amounts in KSEK)	2020 3 months apr–jun	2019 3 months apr-jun	2020 6 months jan-jun	2019 6 months jan-jun	2019 12 months jan-dec	2018 12 months jan-dec
Net sales	-	-	-	-	-	-
Other operating income	2 782	1 141	4 195	1 992	4 192	3 766
Total income	**2 782**	**1 141**	**4 195**	**1 992**	**4 192**	**3 766**
Operating expenses						
Other external costs	-6 823	-4 448	- 11 471	- 8 666	-17 900	- 21 489
Employee benefit expenses	-2 919	- 3 095	- 5987	-6 165	-13 223	- 9147
Depreciation of tangible assets	-331	- 4 904	-662	-5 232	-5 895	-991
Operating loss	**-7 292**	**-11 307**	**-13 925**	**-18 069**	**-32 826**	**-27 861**
Interest income and similar profit items	-429	29	1	224	156	529
Interest expense and similar loss items	-256	66	-272	-20	-24	-302
Loss before tax	**-7 976**	**-11 213**	**-14 197**	**-17 856**	**-32 694**	**27 634**
Tax						
LOSS FOR THE PERIOD	**-7 976**	**-11 213**	**-14 197**	**-17 856**	**-32 694**	**-27 634**
OTHER COMPREHENSIVE INCOME	-	-	-	-	-	-
COMPREHENSIVE INCOME FOR THE PERIOD	**-7 976**	**-11 213**	**-14 197**	**-17 865**	**-32 694**	**-27 634**

Condensed statement of financial position

(Amounts in KSEK)	Jun 30, 2020	Jun 30, 2019	Dec 31, 2020
Tangible assets			
Leasehold improvements	965	1,574	1,270
Equipment, tools, fixtures and fittings	1 817	2,532	2,175
Total tangible assets	**2,782**	**4,107**	**3,444**
Other receivables	728	228	801
Prepaid expenses and accrued income	254	437	936
Cash and bank balances	36,008	42,421	26,004
Total current assets	**36,989**	**43,122**	**27,445**
TOTAL ASSETS	**39,771**	**47,228**	**31,189**
EQUITY			
Restricted equity			
Share capital	6,385	3,394	3,394
Fund for development expenses	-	2,918	-
Total restricted equity	**6,385**	**6,312**	**3,394**
Non-restricted equity			
Share premium reserve	54,544	36,829	36,829
Profit/loss brought forward	-21,894	7,882	10,799
Loss for the year	-14,197	-17,865	-32,694
Total non-restricted equity	**18,533**	**26,846**	**14,934**
Total equity	**24,918**	**33,158**	**18,329**
Current liabilities			
Accounts payable – trade	1,519	2,184	2,184
Other liabilities	274	1,599	456
Accrued expenses and deferred income	13,058	10,287	10,220
Total current liabilities	**14,852**	**14,071**	**12,861**
TOTAL EQUITY AND LIABILITIES	**39,771**	**47,228**	**31,189**

Condensed statement of changes in equity

(Amounts in KSEK)	Share capital	Fund for development expenses	Share premium reserve	Profit brought forward	Loss for the year	Total equity
Opening balance at Jan 1, 2019	**3,394**	**2,918**	**36,829**	**35,518**	**-27 634**	**51,023**
Appropriation of profits as per AGM	-	-	-	-27,634	27,634	-
Patent impairment		-	-	-	-	-
Loss for the period	-	-	-	-	-17,865	-17,865
Closing balance at Jun 30, 2019	**3,394**	**2,918**	**36,829**	**7,882**	**-17,865**	**33,158**

(Amounts in KSEK)	Share capital	Fund for development expenses	Share premium reserve	Profit brought forward	Loss for the year	Total equity
Opening balance at Jan 1, 2020	**3,394**	**-**	**36,829**	**10,800**	**-32 694**	**18,329**
Appropriation of profits as per proposal to AGM	-		-	-32,694	32,694	-
New share issue	2,991	-	22,644	-		25 635
Capital raising expenses	-	-	-4,988	-	-	-4,988
Loss for the period	-	-	-	-	-14,197	-14,197
Closing balance at Jun 30, 2020	**6,385**	**-**	**54,625**	**-21 894**	**-14,197**	**24,918**

Shareholdings disclosure	**No. of shares**
Holding/value at beginning of the year	4,849,153
Holding/value at June 30, 2019	9,121,654
Number of warrants at June 30, 2020 (registered in July)	250,000
Total no. of shares after conversion of warrants	**9,371,654**

Condensed statement of cash flows

(Amounts in KSEK)	2020 3 months jan-mar	2019 3 months jan-mar	2020 6 months jan-jun	2019 6 months jan-jun	2019 12 months jan-dec
OPERATING ACTIVITIES					
Operating loss before financial items	-7,292	-11 ,307	-13,925	-18,069	-32,826
Reversal of depreciation/amortisation	331	4,904	662	5,232	5,895
Interest received	-429	29	1	224	156
Interest paid	-256	66	-272	-20	-24
Cash flow from operating activities	**-7,645**	**-6,308**	**-13,534**	**-12,633**	**-26,799**
Increase/Decrease in prepaid expenses and accrued income	430	355	754	652	-384
Increase/Decrease in accounts payable	-653	264	-664	-4,983	-4,984
Increase/Decrease in other current liabilities	-1,134	-842	2,656	-1,597	-2,807
Cash flow from operating activities	**-9,003**	**-6,513**	**-10,788**	**-18,562**	**-34,974**
Investing activities					
Investment in intangible assets	-	-140	-	-513	-513
Investment in tangible assets	-	-	-	-110	-110
Cash flow from investing activities	**-**	**-140**	**-**	**-623**	**-623**
Financing activities					
New share issue	180	-	20,787	-	-
Cash flow from financing activities	**180**	**-**	**20,787**	**-**	**-**
Cash flow for the period	-8,823	-6,671	9,998	-19,185	-35,597
Cash and cash equivalents at the beginning of the period	44,829	49,091	26,008	61,605	61,605
Cash and cash equivalents at the end of the period	**36,008**	**42,420**	**36,006**	**42,420**	**26,008**

Financial calender

Interim report January–September 2020	October 23, 2020
Year-end report 2020	February 9, 2021

If you have any questions, please contact:

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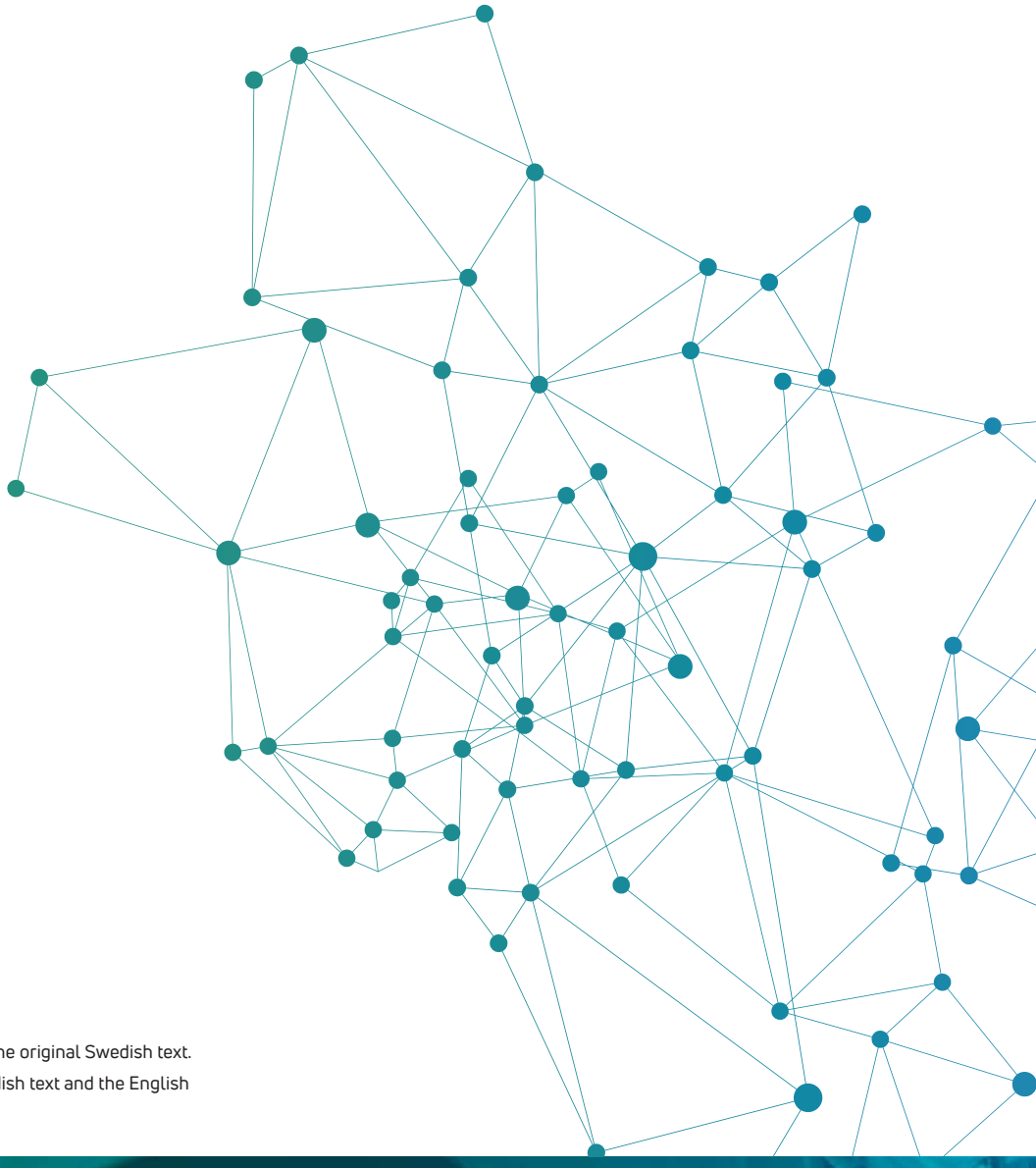

This information is also available in Swedish.
The English text is an unofficial translation of the original Swedish text.
In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

When the immune system has become your enemy

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 tissues

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