

Brighter

Interim report

January - March 2021





Table of Contents.

January – March 2021.	3
Financial overview.	3
CEO statement.	4
Significant events during the period.	6
Significant events after the end of the period.	6
Comments on the financial results.	7
Submission of interim report.	12
Financial statements.	13
Consolidated statement of comprehensive income.	13
Consolidated statement of financial position.	14
Consolidated statement of changes in equity.	16
Consolidated statement of cash flows.	17
Parent Company income statement.	18
Parent Company balance sheet.	19
Notes.	21
About Brighter.	27



January – March 2021.

- Net sales amounted to SEK 2,185 thousand (1,712).
- Operating result amounted to SEK -49,500 thousand (-38,047).
- Earnings before tax amounted to SEK -53,055 thousand (-37,573).
- Operating cash flow amounted to SEK -50,314 thousand (-63,158)
- Earnings per share, before and after dilution amounted to SEK -0.20 (-0.13).

Operating result for the period amounted to SEK -49,500 thousand (-38,047). Brighter contributed SEK -38,210 thousand to the operating result and the rest refers to Camanio and Nectarine Health which were acquired in Q4 2019 and Q1 2020. Part of the reasons for the higher loss were the addition to the Group of Nectarine Health in Q1, but mainly it refers to increased amortization of capitalized expenditure for development work in Brighter AB. Depreciation and amortization in total were SEK -15,047 thousand (-6,522) of which SEK -13,314 thousand refers to Brighter and the rest refers to Camanio and Nectarine Health.

Average headcount during the quarter (Full Time Equivalents – FTE) reached 127. The number of FTE being 89 (75) employees and 38 consultants.

The staff costs amounted to SEK -19,186 thousand (-14,898) of which SEK -8,430 thousand relates to Brighter and the rest refers to the operations in Camanio and Nectarine Health.

Financial overview.

SEK thousands	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020	Jan-Dec 2019	Jan-Dec 2018	Jan-Dec 2017
Net sales	2,185	1,712	12,286	2,398	0	0
Operating result	-49,500	-38,047	-230,577	-79,810	-48,605	-24,395
Net financial items	-3,555	474	-13,575	-9,875	-4,475	-2,897
Earning before tax	-53,055	-37,573	-244,152	-89,685	-53,080	-27,292
Total assets	376,066	409,763	338,917	255,664	170,616	111,354
Equity per share (SEK)	1.21	1.85	1.23	1.67	2.19	1.54
Equity ratio to total assets	86%	92%	74%	81%	63%	78%

For definitions, see note 11.



CEO statement.

A quarter with focus on streamlining operations and establishing a robust position for the continued journey.

The first quarter of the year was an intense period characterized by a wide range of activities, of which the successful capital acquisition and the commercial progress in Qatar were two of the most significant events. The rights issue, which was subscribed to 121% corresponding to approximately 142 MSEK, was a key component to be able to continue on the embarked route. The capital will enable Brighter to maintain the momentum and strength in our campaign to roll out our products in our initial target markets and to take full advantage of the commercial opportunities arising in the preparatory phase.

In the turn of the year and then later on in the quarter we achieved several important commercial milestones: the partnerships for the Nigeria and Ghana markets, as well as the Qatar region. These are very interesting opportunities in both short and long term. And in Nigeria and Ghana, we already agreed on initial order volumes which is a historic commercial shift for Brighter, closing in on its first Actiste revenues ever. This in itself is a huge step forward that we look forward to fulfilling.

Furthermore, the Group made regulatory progress on several fronts: both Actiste and Actiste Mini were approved in Thailand, Actiste Mini was approved in the UAE, some remaining approvals for consumables were granted in Saudi Arabia, and Nectarine Health received required FCC approvals in the US. The company makes further progress every day and although there has been some turbulence these past months, it's very gratifying to see the teams' hard work pay off, moving Brighter forward on its commercial journey at a steady pace.

One of the major focus areas during this quarter has been to implement the Board's strategic direction in terms of increased focus on cost management and business priorities, as well as maintaining a disciplined culture of governance and control. This has been achieved through extensive internal screenings of operational processes and strategies, and has already had a positive impact on the daily operations. Moreover, the Board has decided to streamline operations to be able to focus fully on Brighter's core business of data-driven and mobile-connected diabetes care. As a result, the company is exploring alternative ways of financing its subsidiaries Camanio and Nectarine Health with the aim to reduce the overall capital requirements – while also boosting the Actiste launch. Further on that note, one of the prioritized organisational goals is to decrease the number of consultants.



We have also seen a change in management during the quarter, following the events of last year and in line with the Board's priorities. This has resulted in me stepping in as Acting CEO – instead of assuming the role of Chairman of the Board which was the initial plan from January 1st – while the company is searching for a long-term replacement. We are currently working actively to fill this role and look forward to doing so as soon as possible.

Meanwhile, the teams are working to solidify our new partnerships in Qatar, Nigeria and Ghana, as well as finalizing necessary preparations for our other priority markets. Although we have received market approvals, we still need to get certain things in place before we can go live, e.g. ensure data management compliance, finalize administration around cellular connectivity, establish the right partnerships and make sure that the organizational structure is in place.

I would however like to emphasise that this does not prevent our pursuit of additional sales opportunities. We are constantly working to develop the relationships that can lead to more contracts and agreements.

Best regards,
Christer Trägårdh, Acting CEO and Board member



Significant events during the period.

Brighter's diabetes management devices Actiste® and Actiste® Mini received market approval in Thailand.

Brighter held EGM to change the limits of the share capital in the Articles of Association.

Brighter received a remaining approval for consumables related to Actiste Service in the Kingdom of Saudi Arabia.

Brighter terminated its financing arrangement with Unwrap Finance and announced the intentions to streamline operations, thus finding other investors in Camanio and Nectarine Health moving forward.

The board decided to dismiss Henrik Norström as CEO and to start the search for a new CEO immediately. Christer Trägårdh remains Acting CEO until the search is concluded.

Brighter signed 5-year distribution agreement for Actiste® and Actiste® Mini in Qatar.

Brighter carried out a unit issue which was subscribed to 121% and contributed SEK 142 million to the company. Brighter's share capital was increased by SEK 5,915,644.65 and the number of shares will increase by 118,312,893 shares, to 347,318,433 shares.

Actiste® Mini received market approval from the Ministry of Health & Prevention in the UAE.

Significant events after the end of the period.

No significant events after the period.



Comments on the financial results.

Financial results for January-March 2021.

Income.

Net sales were SEK 2,185 thousand (1,712). Other operating income amounted to SEK 2,126 thousand (529). Capitalized production costs were SEK 13,576 thousand (8,641).

Operating result.

Operating result for the period amounted to SEK -49,500 thousand (-38,047). Brighter contributed SEK -38,210 thousand to the operating result and the rest refers to Camanio and Nectarine Health which were acquired in Q4 2019 and Q1 2020. Part of the reasons for the higher loss were the addition to the Group of Nectarine Health in Q1, but mainly it refers to increased amortization of capitalized expenditure for development work in Brighter AB. Depreciation and amortization in total were SEK -15,047 thousand (-6,522) of which SEK -13,314 thousand refers to Brighter and the rest refers to Camanio and Nectarine Health.

Average headcount during the quarter (Full Time Equivalents – FTE) reached 127. The number of FTE being 89 (75) employees and 38 consultants.

The staff costs amounted to SEK -19,186 thousand (-14,898) of which SEK -8,430 thousand relates to Brighter and the rest refers to the operations in Camanio and Nectarine Health.

Other external costs increased and amounted to SEK -29,376 thousand (-26,585) of which SEK -21,134 thousand relates to Brighter and the rest refers to the operations in Camanio and Nectarine Health.

Financial position.

Capitalized expenditure for development work during the period amounted to SEK 13,576 thousand (8,641), of which SEK 4,069 thousand relates to the development in Brighter, SEK 6,832 thousand relates to Nectarine Health and SEK 2,675 thousand relates to Camanio. Book value of capitalized expenditure totaled SEK 163,129 thousand (166,097). Patents and trademarks were SEK 7,828 thousand (6,370). The total intangible assets are SEK 180,962 thousand (182,471) of which SEK 106,088 thousand relates to Brighter and the rest to Camanio and Nectarine Health.

Book value of property, plant and equipment totaled SEK 32,690 thousand (21,385) of which equipment tools and installations in use SEK 18,879 thousand (15,117). Also,



right-of-use assets relating to the rental agreements and leasing agreement for other assets held by the Group were SEK 13,811 thousand (6,268).

Financial assets mainly consist of shares of 13% ownership in Accumbo AB with a book value of SEK 8,995 thousand. The two companies, Accumbo and Brighter, have a partnership for development of a diabetes telehealth service to complement Accumbo's telehealth service for high blood pressure patients.

Inventory amounted to SEK 12,066 thousand (14,965) of which SEK 9,997 thousand relates to Brighter and the rest to Camanio.

Other current receivables, SEK 81,565 thousand (90,526) include pre-payments to Sanmina, for production of Actiste devices, of SEK 52,870 thousand (46,819) and short-term receivable at a nominal value of SEK 42,751 thousand. SEK 23,000 thousand of those are placed against interest. The current interest is 1% per month. The remaining receivable of SEK 19,751 thousand was written-off by SEK 16,734 thousand as it is exposed to changes in the share price of the underlying share held as security.

At the end of the period the Group had equity of SEK 324,934 thousand (374,938), an equity ratio of 86% (92%).

The Group's long-term interest-bearing debt of SEK 8,354 thousand (4,432) relates to a loan from Almi held by Camanio and the long-term part of leasing liabilities.

The current interest-bearing debt relates to the short-term part of Camanio's debt to Almi and short-term part of leasing liabilities. In Q1 Brighter converted SEK 29.9 million, of short-term debt into units in the recently closed new issue and the remaining short term interest-bearing debt was repaid.

Cash flow.

At the beginning of the period, the Group had cash of SEK 7,276 thousand (9,340) changing to SEK 43,282 thousand (78,483) by the end of the period.

Cash flow from operating activities after change in working capital amounted to SEK -50,314 thousand (-63,158).

Investments amounted to SEK -15,077 thousand (-49,521), of which investment of SEK -15,085 thousand (-8,641) in intangible assets, and SEK 0 thousand (-4,915) in property, plant and equipment.

Financing of SEK 101,397 thousand (181,823) after costs was raised during the period. New issues contributed SEK 141,975 thousand (192,132) of those.

Total cash flow for the period amounted to SEK 36,006 thousand (69,144).



Sales.

In Q1 2021, Brighter signed a five-year distribution agreement with Al Danah Medical Company, one of the leading distributors of medical and biomedical equipment, pharmaceuticals, OTC products, medical disposable products & dermo-cosmetic products in Qatar, for both Actiste® and Actiste® Mini in Qatar. Brighter is optimistic about Al Danah Medical Company's ability to win public tenders in the primarily state-run healthcare system, based on the distributor's track record with such projects in Qatar.

In the Kingdom of Saudi Arabia (KSA), Brighter received regulatory approvals from the Saudi Food and Drug Authority (SFDA) for the Actiste®. Before the service can be launched in KSA, various internal and external go-to-market preparations need to be completed to ensure cellular connection and local data management compliance and also to find suitable partnerships. Brighter cannot currently comment about exact timing for when all required authorizations and preparations will be in place and transition to the commercialization phase in the KSA will take place.

In the United Arab Emirates (UAE), Actiste® Mini received market approval from the Ministry of Health & Prevention in March 2021. With this under its belt, Brighter is focused on actively working on all the remaining necessary internal and external go-to-market preparations.

In Thailand, our Actiste® device and the newly developed Actiste® Mini device have received market approval from the Thai FDA, which is a prerequisite to start importing and marketing the products. We are also working on the cellular transmission approval process, which is a requirement for activation and use of the products.

In Ghana and Nigeria, we are focused on working together with our partner distributors on the registration process for the portfolio and identifying and connecting with potential influencers, medical professionals and end users directly.

Camanio, Brighter's subsidiary, which offers a digital platform for security and supervision, shifted from a product sales model to a recurring revenue sales model. Additionally, Camanio initiated a partnership with Siemens Smart Infrastructure in Q1 2021. This collaboration includes both technology integration and commercial opportunities as well as joint development of new solutions.

Brighter's subsidiary Nectarine Health has obtained electronic communications (FCC) regulatory clearance in the US for two out of the three system units (the wristband and one of the plug-in units). The company is continuing its preparations for the announced US commercial launch, which is planned for the second half of 2021.

Additionally, Nectarine Health has initiated a test phase for its planned US launch, the primary market for the launch of its Ai driven elderly home care service, with



approximately 20 trial users. The test phase will run through the Spring of 2021 and is expected to transfer into the commercial phase during the second half of 2021.

Future liquidity position.

The commercialization of Actiste, development and expansion of the Brighter, Camanio and Nectarine Health operations requires that the Group has adequate working capital for inventory, build-up of production as well as continued product development. Funding the business is a very important part of the Group's growth strategy and a continuous part of the work of the Group Leadership. In February Brighter closed a preferential unit issue raising SEK 142 million with a further potential investment of SEK 79 million from warrants exercisable in October 2021. The unit issue together with alternative sources of financing for Nectarine Health and Camanio from external investors is expected to fund the business for 12 months. Furthermore, to that the Board and Group Leadership are continuously working on and evaluating financing options for the Group to secure the funds and resources needed to pursue the necessary strategy work including financing options such as export financing, contract financing and prepayments from customers.

Risks and uncertainty.

The principal risks and sources of uncertainty for Brighter include financial risks, such as the future earnings trend, financing, liquidity and currency and credit risks. In addition to market and commercialization risks, there are also risks associated with Brighter's operations, such as dependencies of suppliers and key personnel, obtaining necessary approval from authorities, product development, patents and intellectual property rights and product responsibility. Further information on the Group risk exposure and risk assessment work can be found in Brighter's 2019 Annual Report pages 29-33 and in Note 19.

Shareholders.

At March 31th, 2021, Brighter AB had some 13,000 shareholders, of whom the five largest represented approximately 17.5% of the capital and votes. The total number of shares amounted to 347,318,433 at the end of the period. The five largest shareholders (without considering the unit issue registered 31 March) were Försäkringsbolaget Avanza Pension (11.3%), Truls Sjöstedt (1.9%), Nordnet pensionsförsäkring 1,6%, NA Gruppen AB (1,4%), Ålandsbanken on behalf of the owner (1.3%).

Warrants have been issued on several occasions to employees as incentive and to the shareholders as part of financing solutions. There are currently two listed warrant series; TO5 and TO6, and a small number non-listed warrants distributed as incentive.



For further description and status of all the warrant programs please see Note 21 and 25 of Brighter's 2019 Annual Report.



Submission of interim report.

Stockholm, May 12th, 2021
Brighter AB (publ).

The Board of Directors and the CEO certify that the interim report for the period provides a fair view of the operations, financial position and results of the Parent Company and the Group, and describes material risks and uncertainties facing the Parent Company and the companies included in the Group.

Emilie Erhardt Winiarski	Christer Trägårdh
Chairman of the Board - interim	Acting CEO

Åsa Sjöblom Nordgren	Hab El-Assaad
Board Member	Board Member

Financial calendar.

Annual General Meeting	2021-06-17
Interim Report Apr-Jun 2021	2021-08-12
Interim Report Jul-Sep 2021	2021-11-15
Interim Report Oct-Dec 2021	2022-02-20

Review by the auditor.

This interim report has not been reviewed by the company's auditor.

Financial statements.

Consolidated statement of comprehensive income.

Amounts in SEK thousand	Note	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020	Jan-Dec 2019
Net sales		2,185	1,712	12,286	2,398
Capitalized expenditure for development work		13,576	8,641	63,632	34,563
Other operating income		2,126	529	1,787	886
Total		17,887	10,883	77,705	37,848
Raw materials and consumables		-2,410	-581	-6,862	-1,246
Other external costs	3	-29,376	-26,585	-144,652	-78,409
Staff costs		-19,186	-14,898	-74,461	-23,418
Depreciation/amortization and write-offs of tangible and intangible assets		-15,047	-6,522	-67,475	-5,113
Other operating costs		-1,366	-343	-14,832	-7,935
Income from shares in associated companies after tax		0	0	0	-1,536
Operating result		-49,500	-38,047	-230,577	-79,810
Other financial income		907	602	4,062	1,548
Financial expenses		-4,463	-128	-17,637	-11,423
Net financial items		-3,555	474	-13,575	-9,875
Result before income tax		-53,055	-37,573	-245,152	-89,685
Income tax		0	0	0	0
Result for the period		-53,055	-37,573	-244,152	-89,685
Other comprehensive income:					
Translation differences on foreign operations		-199	949	670	-92
Total comprehensive income for the period		-53,254	-36,624	-243,482	-89,777
Attributable to the parent company's shareholders		-53,254	-36,624	-243,482	-89,777
Amounts in SEK		Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020	Jan-Dec 2019
Earnings per share before dilution	4	-0.20	-0.13	-1.01	-0.67
Earnings per share after dilution	4	-0.20	-0.13	-1.01	-0.67



Consolidated statement of financial position.

Amounts in SEK thousand		31 Mar 2021	31 Mar 2020	Dec 31 2020	Dec 31 2019
Capitalized expenditure for development work		163,129	166,097	162,309	142,630
Concessions patents licenses trademarks and similar rights		7,828	6,370	7,396	6,042
Goodwill		10,005	10,005	10,007	10,005
Total intangible assets		180,962	182,471	179,711	158,677
Equipment tools and installations		18,879	15,117	19,971	1,332
Right-of-use assets		13,811	6,268	14,986	2,306
Construction in progress		0	0	0	12,831
Total property, plant and equipment		32,690	21,385	34,957	16,470
Other long-term securities		9,961	9,930	9,969	9,930
Other long-term receivables		1,647	1,663	1,647	1,663
Total financial assets		11,608	11,593	11,616	11,593
Total fixed assets		225,261	215,450	226,284	186,740
Inventories		12,066	14,965	9,035	6,831
Total inventories		12,066	14,965	9,035	6,831
Accounts receivable	5	258	1,077	2,524	701
Current tax assets		4,327	3,060	3,586	3,372
Other current receivables	6	81,565	90,526	79,840	43,695
Accrued income and costs		9,308	6,202	10,372	4,986
Total current receivables		95,458	100,865	96,322	52,753
Cash and cash equivalents	5,6	43,282	78,483	7,276	9,340
Total current assets		150,805	194,313	112,633	68,924
TOTAL ASSETS		376,066	409,763	338,917	255,664



Consolidated statement of financial position cont.

Amounts in SEK thousand	Note	Mar 31 2021	Mar 31 2020	Dec 31 2020	Dec 31 2019
Share capital		17,366	9,722	11,450	4,806
Other contributed equity		833,454	630,991	713,205	432,689
Retained earnings		-525,886	-265,774	-472,632	-229,720
Total Equity		324,934	374,938	252,023	207,775
Total equity attributable to the parent company's share-holders		324,934	374,938	252,023	207,775
Long-term interest-bearing debt		8,354	4,305	8,548	1,390
Other long-term liabilities		0	127	0	191
Total long-term liabilities	5,6	8,354	4,432	8,548	1,581
Accounts payable	5	9,477	8,348	27,664	13,685
Other interest-bearing debt		5,623	0	32,816	10,642
Deferred tax liability		2,619	2,411	3,207	0
Other current liabilities	5	10,042	12,276	4,160	6,767
Accruals and deferred income		15,017	7,359	10,499	15,215
Total current liabilities		42,778	30,392	78,346	46,308
TOTAL EQUITY AND LIABILITIES		376,066	409,763	338,917	255,664

Consolidated statement of changes in equity.

Amounts in SEK thousand	Share Capital	Other contributed equity	Result carried forward (including result for the period)	Total equity
Balance at January 1, 2020	4,806	432,120	-229,150	207,775
Result for the period			-37,573	-37,573
Translation differences on foreign operations			949	949
Total comprehensive income			-36,624	-36,624
<u>Transactions with shareholders</u>				
New issue for cash	4,803	187,329		192,132
New issue for non-cash consideration	113	12,852		12,965
Issue costs		-1,310		-1,310
Total transactions with shareholders	4,917	198,871	0	203,788
Balance at March 31 2020	9,722	630,991	-265,774	374,938
Balance at January 1, 2021	4,806	432,689	-229,720	207,775
Result for the period			-53,055	-53,055
Translation differences on foreign operations			-199	-199
Total comprehensive income			-53,254	-53,254
<u>Transactions with shareholders</u>				
New issue for cash	4,752	109,303		114,055
New issues for non-cash consideration	1,163	26,757		27,920
Issue costs		-15,811		-15,811
Total transactions with shareholders	5,916	120,249		126,165
Balance at March 31 2021	17,366	833,454	-525,886	324,934



Consolidated statement of cash flows.

Amounts in SEK thousand	Note	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020	Jan-Dec 2019
Operating result		-49,500	-38,047	-230,577	-79,810
Adjustment for items not included in the cash flow	9	15,101	6,522	81,694	14,762
Interest received		0	0	5	0
Interest paid		-906	-0,182	-182	-7,185
Cash flow from operating activities before change in working capital		-35,304	-31,706	-149,060	-72,233
Increase/decrease in inventories		-3,031	-8,134	-11,347	239
Increase/decrease in operating receivables		-1,908	-9,827	-17,079	-14,876
Increase/decrease in operating liabilities		-10,071	-13,491	-999	-7,034
Total change in working capital		-15,010	-31,452	-29,425	-21,671
Cash flow from operating activities		-50,314	-63,158	-178,485	-93,904
Investments in intangible assets		-15,085	-8,641	-66,462	-34,563
Investments in property, plant and equipment		0	-4,915	-11,916	-5,562
Investments and loans to associated companies		0	0	0	-8,055
Investment in financial assets		8	-35,965	-35,965	-10,629
Cash flow from investing activities		-15,077	-49,521	-114,343	-58,810
Loans raised/paid		-24,768	-9,000	16,000	4,000
New share issues and warrants		141,975	192,132	276,888	149,517
New share issue costs		-15,811	-1,310	-2,124	-494
Cash flow from financing activities		101,397	181,823	290,764	153,023
Cash flow for the period		36,006	69,144	-2,064	309
Opening cash and cash equivalents		7,276	9,340	9,340	9,031
Closing cash and cash equivalents		43,282	78,483	7,276	9,340



Parent Company income statement.

Amounts in SEK thousand	Note	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020	Jan-Dec 2019
Sales		0,016	0	10	0
Capitalized expenditure for development work		4,069	5,092	27,254	34,563
Other operating income		767	199	735	368
Total		4,852	5,291	27,999	34,931
Other external costs		-20,616	-20,856	-104,219	-71,093
Staff costs		-7,484	-6,034	-27,281	-17,443
Depreciation/amortization of tangible and intangible assets		-12,717	-5,064	-53,014	-4,400
Other operating costs		-289	-338	-10,173	-7,904
Total operating costs		-41,106	-32,292	-194,687	-100,841
Operating result		-36,254	-27,001	-166,688	-65,909
Other interest income and similar income		839	602	3,561	982
Interest expenses and similar expenses		-18,526	-65	-53,576	-18,519
Total result from financial items		-17,686	536	-50,015	-17,537
Result after financial items		-53,941	-26,465	-216,703	-83,446
Appropriations		0	0	0	0
Tax on result for the period		0	0	0	0
Result for the period		-53,941	-26,465	-216,703	-83,446



Parent Company balance sheet.

Amounts in SEK thousand	Note	Mar 31 2021	Mar 31 2020	Dec 31 2020	Dec 31 2019
Capitalized expenditure for development work		98,315	129,287	105,989	128,576
Concessions, patents, licenses, trademarks and similar rights		7,773	6,299	7,337	5,966
Total intangible assets		106,088	135,586	113,326	134,542
Equipment, tools and installations		17,761	13,496	18,712	131
Construction in progress		0	0	0	12,831
Total property, plant and equipment		17,761	13,496	18,712	12,963
Shares in Group companies		64,440	30,754	70,040	17,789
Other long-term securities		9,960	9,959	9,960	9,960
Other long-term receivables		1,647	1,634	1,647	1,634
Total financial assets		76,047	42,347	81,647	29,382
Total fixed assets		199,895	191,428	213,684	176,887
Inventories		12,626	9,472	8,895	4,808
Total inventories		12,626	9,472	8,895	4,808
Receivables on group companies		44,141	70,765	32,420	19,286
Other receivables		85,004	60,626	83,201	46,407
Accrued income and costs		5,528	3,395	7,290	4,460
Total current receivables		134,672	134,785	122,912	70,153
Cash at bank and in hand		40,628	73,419	597	7,006
Total current assets		187,927	217,676	132,404	81,967
TOTAL ASSETS		387,822	409,104	346,088	258,854



Parent Company balance sheet cont.

Amounts in SEK thousand	Note	Mar 31 2021	Mar 31 2020	Dec 31 2020	Dec 31 2019
Share capital		17,366	9,722	11,450	4,806
Development expenses fund		98,315	113,221	105,989	109,979
Restricted equity		115,681	122,944	117,439	114,784
Share premium		833,454	631,726	713,205	432,121
Result carried forward		-530,008	-328,211	-320,979	-241,522
Result for the period		-53,941	-26,465	-216,703	-83,446
Unrestricted equity		249,506	277,050	175,523	107,152
Total equity		365,187	399,993	292,962	221,936
Accounts payable		6,783	3,615	19,388	11,760
Other interest-bearing debt		0	0	26,250	9,000
Other liabilities		9,499	618	1,020	1,109
Accruals and deferred income		6,354	4,877	6,467	15,048
Total current liabilities		22,635	9,111	53,125	36,918
TOTAL EQUITY AND LIABILITIES		387,822	409,104	346,088	258,854

Notes.

Note 1 Accounting policies.

The Group's interim report has been prepared in accordance with IAS 34 Interim Financial Reporting and the Annual Accounts Act. For the Parent Company, the interim report has been prepared in accordance with the Annual Accounts Act and the Swedish Securities Market Act in accordance with the provisions of RFR 2. For both the Group and the Parent Company the same accounting principles and bases for calculation have been applied as in its most recent Annual Report.

Significant accounting and valuation principles are detailed in Note 1 in Brighter's 2019 Annual Report. Important estimates and assumptions for accounting purposes can be found in Brighter's 2019 Annual Report in Note 3.

Note 2 General information.

Brighter AB (publ.) corporate registration number 556736-8591 is a Parent Company registered in Sweden, with its registered office in Stockholm, at Borgarfjordsgatan 18, SE-164 40 Kista, Sweden. The business is located at this address. Brighter develops technical and digital medical devices with a primary area of application in the treatment of diabetes. Brighter AB (publ) has a wholly owned subsidiary, Brighter One AB, the only function of which is to hold warrants as part of the external financing of the Group and as part of the incentive programs. Brighter AB also has a subsidiary in United Arab Emirates. The name of this government-contract-eligible mainland subsidiary is Brighter Software Trading L.L.C., with management control held by Brighter AB.

From the fourth quarter 2019, Brighter AB has a wholly owned subsidiary in Camanio AB as well as the two subsidiaries wholly owned by Camanio AB; Camanio Care Inc. and Bestic AB.

From the first quarter 2020, Brighter AB has a wholly owned subsidiary in Pink Nectarine Health AB as well as the subsidiaries wholly owned by Pink Nectarine Health AB; Nectarine Health Solutions Limited.

Brighter AB is listed on Nasdaq First North Growth Market (BRIG). The Brighter Certified Adviser on Nasdaq First North Growth Market is Eminova Fondkommission AB. Phone: +46 (8) 684 211 00. E-mail: info@eminova.se.

The figures in the report are reported in SEK thousand unless otherwise stated.



Note 3 Specification of other external costs

Other external costs for the quarter of SEK 29,376 thousand (26,585) mainly consist of consultancy costs.

Brighter's other external costs are SEK 21,134 thousand and the rest refers to Nectarine with SEK 5,347 thousand and Camanio AB with SEK 5,347 thousand. An FTE consultant contributes in every way equal to an employee, but receives payment over invoice.

Note 4 Earnings per share.

SEK thousand	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020	Jan-Dec 2019
Result for the period attributable 100% to the parent company's shareholders	-53,941	-26,465	-215,750	-83,446
Number of shares at end of period before dilution *	347,318,433	203,712,839	239,922,051	142,138,507
Number of shares at end of period after dilution *	351,330,485	226,496,373	243,934,432	146,150,559
Weighted average number of shares before dilution *	268,443,171	202,647,087	214,052,051	124,634,961
Earnings per share (SEK) as a weighted average before dilution *	-0.20	-0.13	-1.01	-0.67
Earnings per share (SEK) as a weighted average after dilution *	-0.20	-0.13	-1.01	-0.67

* Average number of shares has been recalculated according to IAS 33 for the periods preceding the completed rights issue in 2021.

Note 5 Financial instruments.

Financial Assets.

SEK thousand	Mar 31 2021	Mar 31 2020	Dec 31 2020	Dec 31 2019
Financial assets valued at fair value over P & L	9,961	9,930	9,969	9,930
Assets at acquisition value				
Accounts receivable	258	1,077	2,524	701
Depositions on collaboration and rental agreements	1,647	1,663	1,647	1,663
Short-term interest-bearing receivable*	26,017	42,751	27,454	0
Cash and cash equivalents	43,282	78,483	7,276	9,340
Total	81,165	133,904	48,870	21,634

Financial Liabilities.

SEK thousand	Mar 31 2021	Mar 31 2020	Dec 31 2020	Dec 31 2019
Long-term interest-bearing debt	8,354	4,432	8,548	1,581
Short-term interest-bearing debt	5,623	2,411	32,816	10,642
Accounts payable	9,477	8,348	27,664	13,685
Total	23,455	15,191	69,027	25,908

*Short-term interest-bearing receivable consists of a short-term placement of SEK 23 million against interest and a receivable of SEK 19,751 thousand, together at a nominal value of SEK 42,751 thousand. The receivable of SEK 19,751 thousand was written-off by SEK 16,734 thousand as the value of that receivable depends on the share price of the underlying security in shares.

Note 6 Borrowing and net liabilities.

SEK thousand	Mar 31 2021	Mar 31 2020	Dec 31 2020	Dec 31 2019
Long-term				
Long-term interest-bearing debt	8,354	4,432	8,548	1,581
Short-term				
Liabilities relating to interest-bearing debt	5,623	0	32,816	10,642
Total borrowing	13,978	4,432	41,363	12,223
Short-term interest-bearing receivable	26,017	42,751	27,454	0
Cash and cash equivalents	43,282	78,483	7,276	9,340
Net debt interest-bearing liabilities	-55,321	-116,802	6,633	2,883
Equity	324,934	374,938	252,023	207,775
Debt to equity ratio	-17.0%	-31.2%	2.6%	1.4%

Note 7 Transactions with affiliated parties.

Transactions with affiliated parties in the form of remuneration, in addition to the Board fee, were carried out with the following Board members. From January 1st to March 31st Christer Trägårdh received SEK 514,500 for consultancy services and SEK 11,200 for travel costs as Acting CEO. The amounts are exclusive of VAT. All transactions are carried out on a commercial basis.



Note 8 Segment information.

Brighter's operating segments consist of Brighter, Camanio and Nectarine Health.

Brighter AB develops mobile solutions in health-tech that facilitates treatment, collects reliable data and enables communication between the patient, relatives and healthcare. Initially, the offer is focused on diabetes.

Camanio AB develops digital solutions for care primarily aimed at the elderly in their home or at retirement homes. The company offers digital service platforms in healthcare, robotics, digital tools and smart technology.

Nectarine Health AB is a Swedish company that develops artificial intelligence solutions within elderly care at home or in nursing homes. The initial offer was, in the form of a bracelet, focused on detecting falls and creating a safe and yet independent life for the elderly person.

Net sales

There has been a smaller transaction between the segments invoiced at cost of purchases. The revenues from external customers that are reported for the segments to the Group leadership are valued in the same way as in the consolidated income statement.

Segments assets and liabilities

The segment's assets and liabilities are measured in the same way as in the financial reports. Assets and liabilities are allocated based on the segment's operations.

Net Sales from customers per segment.

SEK thousand	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020	Jan-Dec 2019
Segments				
Brighter	0	0	10	0
Camanio	2,033	1,466	10,865	2,438
Nectarine Health	396	322	1,655	0
Elimination	-243	-75	-243	-40
Total Group Net Sales from customers	2,185	1,712	12,286	2,398

Earnings before tax per segment.

SEK thousand	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020	Jan-Dec 2019
Segments				
Brighter	-53,764	-28,416	-203,057	-85,288
Camanio	-4,752	-5,204	-23,645	-4,397
Nectarine Health	-6,639	-3,953	-31,563	0
Elimination	12,100	0	17,700	0
Total Group Earnings before tax Group	-53,055	-37,573	-240,565	-89,685

Assets per segment.

SEK thousand	Mar 31 2021	Mar 31 2020	Dec 31 2020	Dec 31 2019
Segments				
Brighter	397,060	397,021	360,001	248,719
Camanio	37,970	34,189	39,628	32,707
Nectarine Health	49,865	34,763	44,966	0
Elimination	-108,830	-56,210	-101,716	-25,763
Total Assets Group	376,066	409,763	342,880	255,663

Liabilities per segment.

SEK thousand	Mar 31 2021	Mar 31 2020	Dec 31 2020	Dec 31 2019
Segments				
Brighter	32,445	9,168	63,417	36,965
Camanio	12,920	26,026	10,980	19,642
Nectarine Health	49,848	25,751	50,516	0
Elimination	-44,080	-26,120	-38,020	-8,718
Total Liabilities Group	51,133	34,825	86,893	47,889

Note 9 Specification of items not included in the cash flow.

SEK thousand	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020	Jan-Dec 2019
Depreciation/amortization and write-offs of tangible and intangible assets	15,047	26	67,475	5,113
Income from shares in associated companies after tax	0	0	0	1,536
Write-off inventories	0	0	13,958	7,286
Capital gain/loss on assets	-1,217	0	17	641
Currency gain/loss	1,271	0	244	186
Specification of items not included in the cash flow	15,101	26	81,694	14,762



Note 10. Financial key figures.

Definition of key figures

Net sales	Sales to external customers
Operating profit/loss	Profit/loss before financial items
Profit/loss for the period	Profit/loss after financial items
Earnings per share	Shareholders' equity via the number of outstanding shares before dilution
Operating margin %	Total income via operating profit/loss
Equity ratio %	Shareholders' equity via balance sheet total
Debt to equity ratio	Interest-bearing liabilities in relation to shareholders' equity
Net debt	Interest-bearing liabilities less interest-bearing assets and cash and cash equivalents
Working capital	All current assets minus current liabilities
Net financial items	Financial income minus financial costs
Balance sheet total	Total assets on balance sheet
Other external costs	All costs included in operating profit/loss, except for costs of goods sold, personnel costs and depreciation and share of earnings from associated companies.

About Brighter.

Brighter addresses common public health challenges through a group of innovation companies. By introducing groundbreaking technology and innovative services, Brighter's aim is to improve health outcomes and wellbeing amongst the global population and facilitate increased efficiency throughout the healthcare system. Besides the wholly owned and controlled subsidiaries Camanio and Nectarine Health, Brighter has made a strategic investment in digital care provider Accumbo.

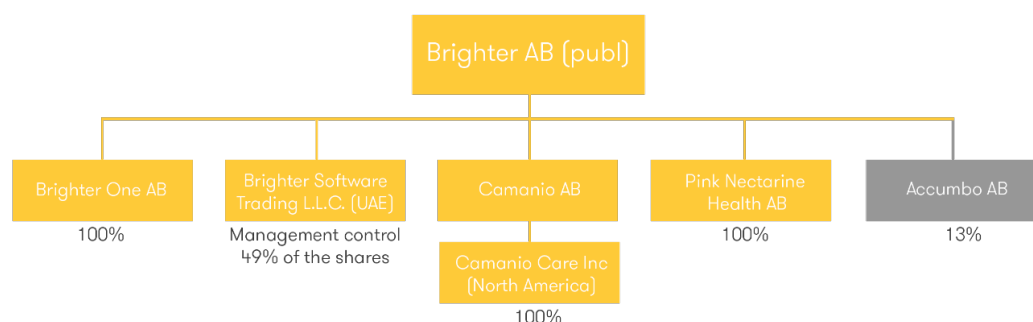


Proactive and data driven medical care.

Brighter has developed unique solutions and services based on patented technology that aim to facilitate more proactive, efficient and data driven medical care, primarily with regard to diabetes under the “Actiste” brand family. The solutions are based on a concept that Brighter refers to as “The Benefit Loop” – a personal, holistic and data centered approach to medical care. The Company has also made a strategic investment in Swedish digital care provider Accumbo, which focuses on hypertension (high blood pressure). Accumbo has successfully launched the Blodtrycksdoktorn [Blood Pressure Doctor] service in Sweden.

Digital care and support in the home.

During 2019 and 2020, Brighter expanded into the “age-tech” and care sector through the acquisitions of Camanio and Nectarine Health, focusing on innovative technology and services for care and support in the home. Subsidiary Camanio has a broad product portfolio comprising both digital services and physical products enabling a smooth transition to digital care at home. Brighter's other subsidiary, Nectarine Health, has developed a remote monitoring solution using AI technology to give seniors the confidence to live independently at home for longer, without having to compromise their privacy or dignity, feeling safe and secure knowing that if they experience a health issue, help is always near.





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This information is such information, as Brighter AB is required to disclose under the EU Market Abuse Regulation and the Securities Market Act. The information was provided by the above contact persons for publication on May 12, 2021 at 08:00 CET.

