



Q4

Scandinavian ChemoTech AB (publ) Year-End Report January – December 2023 **Executive Summary**

Fourth quarter

- Net sales amounted to kSEK 507 (227)
- Profit before tax amounted to kSEK -5 148 (-6 497)
- Earnings per share amounted to SEK -0,35 (-0,59)
- Cash flow from operating activities totaled to kSEK -3 396 (-5 208)

Important events during the quarter

- ChemoTech's subsidiary for Animal Care in the USA receives an order for kSEK 188.55
- ChemoTech's board decides on a new share issue which, if fully subscribed, would bring the company approximately mSEK 14.85 before issue costs

Period 1 January - 31 December

- Net sales amounted to kSEK 2 822 (473)
- Profit before tax amounted to kSEK -21 091 (-22 746)
- Earnings per share amounted to SEK -1,56 (-2,28)
- Cash flow from operating activities totaled to kSEK -9 135 (-6 414)
- The order book amounted to approx. kSEK 600 (220), at the end of the period

Important events after the quarter

- The Ethics Committee of the University Hospital of Jodhpur approves the change in the study protocol for the treatment of head and neck cancer and now places TSE now within the previously curative treatment options
- ChemoTech's Animal Care division receives kSEK 341 order from leading US veterinary hospital

"Despite fourth-quarter losses, the Company made significant progress throughout the year, positioning itself for growth with frequent turnover and continued sales and marketing efforts."

- Mohan Frick, CEO

SUMMARY

ChemoTech concludes a dynamic fourth quarter and a year marked by its most significant clinical breakthroughs in Human Care to date, along with promising initial strides in Animal Care commercialisation. Despite facing challenges, the Company has diligently focused on advancing its TSE technology within Human Care, culminating in successful clinical trials. The Company expresses pride in its achievements within Animal Care but acknowledges shortcomings in meeting commercial goals in Human Care despite clinical successes. Moving forward into 2024, ChemoTech prioritises expanding treatments in Human Care outside of clinical trials while enhancing its commercial presence.

Revenue for the fourth quarter fell short of expectations primarily due to delayed orders and unrealised installations, yet the year marked the Company's best performance to date, indicating a strong start to its commercial phase. Despite fourth-quarter losses, the Company made significant progress throughout the year, positioning itself for growth with frequent turnover and continued sales and marketing efforts.

ChemoTech's pioneering TSE technology is now being evaluated as a curative cancer treatment, offering hope to millions worldwide, with its primary focus on Head and Neck Cancer (HNC). Despite initial setbacks, clinical progress has been notable, demonstrating the potential of TSE in improving patient outcomes.

The Company's commercial strategy focuses on India for Human Care and the USA and Europe for Animal Care. Efforts to implement TSE in India continue, with registration expected in the third quarter of 2024, enabling sales to government hospitals and regional Cancer Centers. While India remains a priority, expansion efforts continue in distributor markets across Asia, Australia, South America, Europe, and Africa.

In Animal Care, ChemoTech is pleased with its partnerships and anticipates a significant presence in veterinary clinics, particularly with vetIQure™. The Company already collaborates with major veterinary chains and academic institutions, demonstrating growing acceptance and utilisation of TSE treatments.

Overall, ChemoTech remains optimistic about the future of TSE in both Human and Animal Care, anticipating continued growth, profitability, and clinical successes. The Company expresses gratitude to its employees for their dedication and to shareholders for their ongoing support, looking forward to building upon past successes in the coming year.

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Scandinavian ChemoTech AB (publ)

ChemoTech is a Swedish medical technology company based in Lund that has developed a patented technology platform to offer cancer patients access to a new treatment alternative, Tumour Specific Electroporation™ (TSE), available for treatment of both humans and animals. There are a large number of cancer patients whose tumours for various reasons cannot be treated by conventional methods but where TSE can be a solution. Therefore, the company continuously evaluates new opportunities and areas of application for the technology. ChemoTech's shares (CMOTEC B) are listed on Nasdaq First North Growth Market in Stockholm and Erik Penser Bank is the company's Certified Adviser. Read more at: www.chemotech.se

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