



## HALF-YEAR REPORT FOR THE FIRST HALF OF 2022

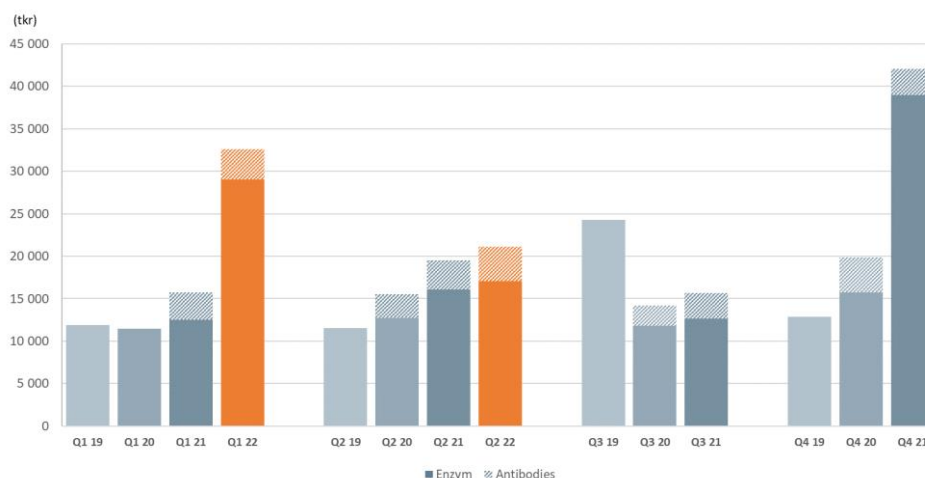
### April – June 2022

- **Net sales** totaled SEK 21,093 (19,535) thousand, with a growth rate of 8%. Growth is -4%, adjusted for currency effects.
- **Gross profit** rose by 28% to SEK 22,155 (17,365) thousand.
- **Operating profit before depreciation and amortization (EBITDA)** totaled SEK 2,109 (2,793) thousand.
- **Operating profit** declined by SEK 1,129 thousand and totaled SEK 221 (1,350) thousand.
- **Comprehensive income for the period** totaled SEK 811 (1,033) thousand.
- **Comprehensive income per share\*** totaled SEK 0.01 (0.02).
- **Cash flow from operating activities** was SEK 184 (-1,747) thousand.
- **Cash and cash equivalents at the end of the period** totaled SEK 77,369 (41,730) thousand.

### January – June 2022

- **Net sales** totaled SEK 53,667 (35,258) thousand, with a growth rate of 52%. Growth is 37%, adjusted for currency effects.
- **Gross profit** rose by 59% to SEK 51,575 (32,282) thousand.
- **Operating profit before depreciation and amortization (EBITDA)** totaled SEK 13,827 (4,751) thousand.
- **Operating profit** jumped SEK 8,426 thousand and totaled SEK 10,327 (1,901) thousand.
- **Comprehensive income for the period** totaled SEK 13,896 (2,640) thousand.
- **Comprehensive income per share\*** totaled SEK 0.21 (0.04).
- **Cash flow from operating activities\*\*** was SEK -1,437 (1,765) thousand.

### Sales by quarter 2019 – 2022



## Events after the end of the period

### Service analytics

Genovis AB and evitria AG have signed a service agreement to offer evitria's customers fast LC-MS characterization of recombinant antibodies using Genovis proprietary enzyme technologies. evitria AG is a world leading service provider for recombinant antibody expression in CHO cells with headquarters in Zürich, Switzerland. With this new service agreement, Genovis expands into a new business area that combines the ease of use of the SmartEnzymes™ with the competence and experience in the Genovis team to make advanced LC-MS analytics of recombinant antibodies available to a broader market. This agreement is a starting point for Genovis ambitions to offer advanced automated LC-MS analytical services to biopharma customers where the underlying trend to outsource research and development activities continues to grow.

### Bioprocess

Genovis has signed a long-term licensing and supply agreement with a US based biotech company for the supply of SmartEnzymes to be used in the manufacturing of a clinical therapeutic agent. The new customer represents Genovis' second partner in the Bioprocess application area. The new partner will initially use the Genovis enzyme for the preclinical process development and up-scaling of the manufacturing process to support regulatory submission to enable further clinical development. The initial preclinical development activities are expected to be performed during the first 12-months and generate approximately four million SEK in revenues. The agreement reflects the project spanning from preclinical process development through clinical development and commercial manufacturing. The ultimate goal is to generate a platform of novel therapeutic molecules to bring new treatments to patients with high unmet needs.

## Comments from Fredrik Olsson, Chief Executive Officer

Sales increased by about 8% in the second quarter. The slower growth during the quarter should be viewed in light of sales to gene therapy of approximately SEK 3 million in the corresponding quarter of the previous year. Revenue in gene therapy and bioprocess are volatile in nature in the short term, although a more even distribution across individual quarters can be expected as more projects accumulate over time. Sales in the core business within Analytics continued to show robust growth and increased by 31%. Sales revenue also increased in the antibody business and we see increased activity in the service business, where the inflow of projects is increasing once again after a period with subdued customer activity because of the pandemic.



During the quarter we launched four new products on the market within different parts of our offering to our customers. We have expanded our antibody labeling technology with yet another product for quantitative and specific labeling of antibodies. At the end of the quarter, new enzyme products were launched for use within both glycan and protein analysis, as well as a new antibody product for use in gene therapy together with our Xork enzyme. We are actively engaged in business development within several gene therapy applications for Xork together with our partner Selecta Biosciences.

Both the quarter and the first half of the year have been characterized by continued expansion of our sales and marketing organization, as well as a long-awaited return to physical marketing activities such as scientific conferences and fairs. Expansion of the sales organization and intensified marketing activities are progressing according to our plan, with an expected increase in expenses compared with the corresponding period last year. Along with successful product launches that have created a broader customer offering, the investments in our sales organization represent an important aspect of our growth strategy and expected growth.

Recently we entered into a service agreement with evitria, a leading player in the development of recombinant antibodies for the biopharma market. Under this agreement we will expand our operations to include a service business that offers fast and cost-effective LC-MS analysis of antibodies, based on automation in combination with our unique enzymes. We view the agreement with evitria as a starting point for offering automated LC-MS analysis as a service to biopharma industry customers, where the underlying trend of outsourcing research and development activities continues to grow.

We have also recently signed a multi-year license and supply agreement with a new customer in our bioprocess business for the use of our enzyme technology during the development and manufacture of a new biological drug. The agreement further strengthens us in our ambitions in the bioprocess area and we are grateful for the trust our customers have in Genovis as a supplier of new technology to the biopharma industry.

At the end of the quarter, we experienced certain challenges in the supply of raw materials for parts of the product range, which may have a temporary effect on our ability to deliver and fulfil orders. Even if external geopolitical factors currently represent an element of uncertainty, our current assessment is that our business opportunities and operational ability are good, and the beginning of the third quarter shows robust customer activity and continued growth.

I would like to warmly thank my colleagues at Genovis who, in addition to developing four new products and ensuring that our growing product portfolio is available for fast delivery, welcomed new employees and integrated them into our growing team.

## Genovis Group in brief

*Genovis will apply its knowledge and imagination to design and provide innovative tools for the development of the drugs of the future.*



The Group's enzymes and antibodies are in a market that covers the entire life science and biotech supply industries. The Company markets a total of 22 enzymes in different product formats under the common SmartEnzymes™ brand.

The Parent Company in Lund handles sales and marketing outside North America, including development, application and support, as well

as production of SmartEnzymes™. In Asia, Genovis also works with distributors who have a good understanding of the local market. Genovis has expanded its local presence with product specialists in Denmark/Germany, the UK and China in 2022. The subsidiary Genovis Inc in the US handles marketing and sales of SmartEnzymes™ in North America, as well as sales, marketing and production of antibodies for the research and diagnostics market.

Central functions are governed from Genovis AB, which has a business model with a long-term and sustainable focus based on two primary strategies that together are the drivers of the Company's success:

- Continue to launch unique new products, thereby expanding the customer offering for continued good growth.
- Deliberately work to encourage customers to use Genovis products all the way to the release and approval of new biopharmaceuticals.

The Group will have a creative focus and develop unique new products that have a high value for the customer. New products are mainly aimed at customers who work in the discovery phase, preclinical development, or diagnostics. In this phase most of the Group's customers are both curious and willing to test new concepts and analytical methods to address the clear needs and challenges related to understanding, identifying and analyzing biopharmaceuticals. More and more of Genovis' customers in the biopharma industry are now using the products farther along in the value chain for biological drug development and have growing confidence in Genovis as a provider of high-quality, innovative products for the biopharma industry. A key component of Genovis' growth strategy is to continue to launch innovative products as the brand grows stronger and in pace with the expansion and broadening of our customer base.

### The Group's financial performance in summary

	<u>April-June</u>		<u>Jan.-June</u>		<u>full year</u>
(SEK 000s)	2022	2021	2022	2021	2021
Net sales	21,093	19,535	53,667	35,258	93,018
Gross profit	22,155	17,365	51,575	32,282	85,600
Operating profit (EBIT)	221	1,350	10,327	1,901	24,543
Comprehensive income for the period	811	1,033	13,896	2,640	24,777
Earnings per share* (SEK)	0.01	0.02	0.21	0.04	0.41
Cash flow from operating activities**	184	-1,747	-1,437	1,765	45,919
Cash and cash equivalents at end of period	77,369	41,730	77,369	41,730	81,315

\* Earnings per share is calculated by dividing comprehensive income by the weighted average number of shares during the year. There is no dilution effect.

\*\*The change in cash flow is mainly attributable to the reduction in deferred income related to the license agreement with Selecta Biosciences in 2021, as well as an increase in accounts receivable.

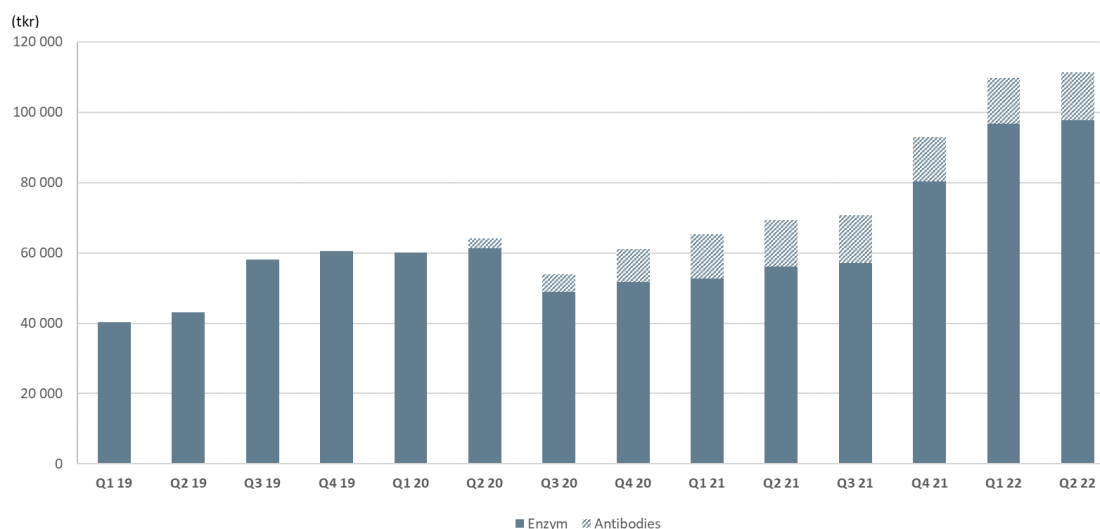
## Financial overview

### Revenue

Consolidated net sales for the first quarter totaled SEK 21,093 (19,535) thousand, an increase in sales of 8%. Growth is -4%, adjusted for currency effects. The change in inventory, finished goods, amounted to SEK -411 (-1,338) thousand and other revenue totaled SEK 3,887 (1,714) thousand. Other revenue relates to foreign exchange gains and grants.

Consolidated net sales for the six-month period totaled SEK 53,667 (35,258) thousand, an increase in sales of about SEK 18,409 million, or 52%. About SEK 10 million relates to the license agreement in 2021 with Selecta Biosciences, which corresponds to one third of the payment that Genovis received in 2021. Growth is 37%, adjusted for currency effects. The change in inventory, finished goods, amounted to SEK -1,618 (-277) thousand and other revenue totaled SEK 5,275 (1,909) thousand. Other revenue relates to foreign exchange gains and grants.

### Sales revenue, 12-month rolling (2019 – 2022)



### Operating profit before depreciation and amortization (EBITDA)

EBITDA for the second quarter totaled SEK 2,109 (2,793) thousand, corresponding to a decrease of SEK 684 thousand.

EBITDA for the six-month period was SEK 13,827 (4,751) thousand, corresponding to an increase of SEK 9,076 thousand, largely attributable to the revenue from the agreement with Selecta Biosciences in 2021.

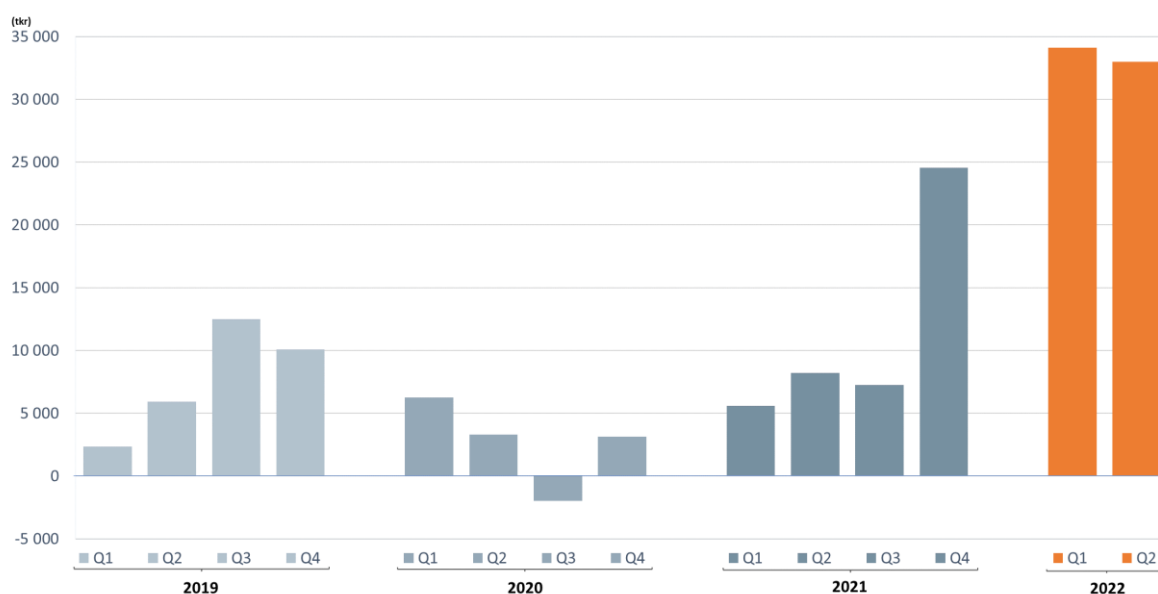
### Operating profit (EBIT)

EBIT for the second quarter was SEK 221 (1,350) thousand, corresponding to a decrease of SEK 1,129 thousand.

EBIT for the six-month period was SEK 10,327 (1,901) thousand, corresponding to an increase of SEK 8,426 thousand.



### Operating profit (EBIT) rolling 12 months



### Comprehensive income

Comprehensive income for the second quarter was SEK 811 (1,033) thousand, corresponding to a decrease of SEK 222 thousand. Earnings per share, based on a weighted average of the number of outstanding shares, totaled SEK 0.01 (0.02).

Comprehensive income for the six-month period was SEK 13,896 (2,640) thousand, an increase of SEK 11,256 thousand. Earnings per share, based on a weighted average of the number of outstanding shares, totaled SEK 0.21 (0.04).

### Expenses

Consolidated expenses for the second quarter totaled SEK 24,348 (18,561) thousand. Expenses are allocated as follows: raw materials and consumables SEK 2,414 (2,546) thousand, personnel costs SEK 10,508 (8,310) thousand, other external expenses SEK 6,876 (5,633) thousand and other operating expenses 2,662 (629) thousand. The increases in personnel costs and other external costs are largely driven by increased sales and marketing activities, as well as geographic expansion. Other operating expenses relate to currency losses. Depreciation and amortization for the quarter amounted to SEK 1,888 (1,443) thousand.

Expenses for the six-month period totaled SEK 46,997 (34,989) thousand. Expenses are allocated as follows: raw materials and consumables SEK 5,749 (4,508) thousand, personnel costs SEK 20,283 (16,135) thousand, other external expenses SEK 13,899 (10,601) thousand, other operating expenses SEK 3,566 (895) thousand and depreciation and amortization SEK 3,500 (2,850) thousand.

### Investments

The Group's net capital expenditure for the second quarter totaled SEK 384 (1,189), including SEK 105 (551) attributable to property, plant, and equipment, primarily laboratory equipment, and SEK 279 (638) thousand attributable to investments in intangible assets.

Net capital expenditure for the six-month period totaled SEK 811 (2,120), including SEK 260 (1,421)

attributable to property, plant, and equipment, primarily laboratory equipment, and SEK 551 (699) thousand attributable to investments in intangible assets.

### Cash flow and financial position

Total shareholders' equity for the Group was SEK 127,890 (89,805) thousand after taking the result for the period into account. Equity per share based on the weighted average of the number of outstanding shares (basic and diluted) at the end of the period was SEK 1.95 (1.37). The Group's equity ratio at the end of the period was 86 (84) percent.

Consolidated cash flow for the second quarter was SEK -750 (-4,199) thousand. The change in cash flow is mainly attributable to an increase in accounts receivable. Cash flow from financing activities totaled SEK -550 (-1,263) thousand.

Consolidated cash flow for the six-month period was a loss of SEK -3,946 (-2,388) thousand. The change in cash flow is mainly attributable to the reduction in deferred income related to the license agreement with Selecta Biosciences in 2021, as well as an increase in accounts receivable. Cash flow from financing activities totaled SEK -1,698 (-2,033) thousand.

Consolidated cash and cash equivalents at the end of the period amounted to SEK 77,369 (41,730) thousand. Taking expected revenue into account, the Board believes that the existing working capital is sufficient to run the Company over the next twelve months.

Only the Group has interest-bearing liabilities; they relate in their entirety to the present value of estimated future lease payments, which also includes rent for premises.

### Lease liabilities (SEK thousand)

#### Noncurrent lease liabilities

Maturity between 1 and 4 years	5,697
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#### Current lease liabilities

Maturity within 1 year	317
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### Taxes

The Group has a deferred tax asset of SEK 9,494 (5,972) thousand, of which SEK 1,718 (1,718) arises from the Parent Company, and the remainder relates to deferred tax on intra-group profit on inventories of SEK 7,776 (4,254) thousand. It is the Board's assessment that future taxable surpluses will be available against which the unutilized tax losses can be utilized.

### Employees

On June 30, 2022, the Group employed 39 (35) people. In all, 31 (26) people are employed by the Parent Company in Lund and 8 (9) people work for the subsidiary Genovis Inc. in the US.

### Share capital and share performance

Share capital at the end of the quarter was SEK 16,366,428 and the total number of shares was 65,465,714 with a par value of SEK 0.25.

Genovis shares are traded on Nasdaq First North Growth Market under the ticker symbol GENO. First North is Nasdaq's European emerging market intended for growth companies.

## Certified Adviser

Erik Penser Bank, +46 (0)8 463 83 00, [certifiedadviser@penser.se](mailto:certifiedadviser@penser.se).

## Parent Company

Net sales and operating income in the Parent Company are attributable to the primary and only business area: sales of products and/or research-based innovations.

### Revenue

Revenue for the second quarter, including change in inventory, finished goods, totaled SEK 18,115 (13,523) thousand, including SEK 14,495 (12,645) thousand attributable to sales, SEK -264 (-836) thousand relating to a change in inventory, finished goods, and SEK 3,884 (1,714) thousand in other revenue. Revenue for the six-month period totaled SEK 48,785 (23,209) thousand, including SEK 44,736 (21,076) thousand attributable to sales, -1,225 (224) thousand relating to change in inventory, finished goods, and SEK 5,274 (1,909) thousand attributable to other revenue. Other revenue relates to foreign exchange gains and grants.

### Expenses

The Parent Company's expenses for the second quarter totaled SEK 16,583 (11,947) thousand. Expenses for the six-month period totaled SEK 31,922 (22,257) thousand.

### Earnings

Profit for the second quarter was SEK 1,532 (1,576) thousand, while profit for the six-month period was SEK 16,861 (1,162) thousand.

### Investments

Net capital expenditure for the second quarter totaled SEK 377 (1,189), including SEK 98 (551) attributable to property, plant, and equipment, primarily laboratory equipment, and SEK 279 (638) thousand attributable to investments in intangible assets. Net capital expenditure for the six-month period totaled SEK 735 (2,120), including SEK 184 (1,421) attributable to property, plant, and equipment, primarily laboratory equipment, and SEK 551 (699) thousand attributable to investments in intangible assets.

### Taxes

The Parent Company has a deferred tax asset and at the end of the period it amounted to SEK 1,718 (1,718) thousand, corresponding to a loss carryforward of SEK 8,340 thousand. It is the Board's assessment that future taxable surpluses will be available against which the unutilized tax losses can be utilized. The Company's total tax loss amounts to SEK 116 (143) million.

## Subsidiary Genovis Inc.

The subsidiary Genovis Inc. handles all sales of SmartEnzymes™ in the North American market, as well as sells, produces and develops new antibodies for research, diagnostics and drug development. The Company also offers customized antibody services for academia and industry.



## Other information

### Related party transactions

Genovis' board member and principal owner Mikael Lönn, who holds a 15.26% stake in Genovis, owns 12.24% of the shares in Redeye AB, for which Mikael Lönn is also a board member. Genovis has purchased analysis services from Redeye AB for a total of SEK 105 thousand during the period.

### Outlook

Although the Life Science field is relatively independent of business cycles, periods of uncertainty can influence our customers' appetite to invest in new technology. With most development projects proceeding according to plan, Genovis is positioned to make additional advances with respect to both new products and sales in 2022. Toward the end of the second quarter, we experienced certain challenges in the supply of raw materials for parts of the product range, which may have a temporary effect on our ability to deliver in the future. Although geopolitical factors around the world remain uncertain, our assessment is that the situation should be able to normalize in the third quarter. The beginning of the third quarter shows customer activity and growth.

### Risk Factors

Genovis' general view of the financial risks that could affect operations has not changed since the description published in the most recent annual report. Genovis' business risks include the risk that anticipated revenue might not materialize since the Company is active in a market in which competing companies have substantially larger financial resources at their disposal. For a detailed overview of the Company's financial risks, please refer to page 63 in Genovis' 2021 Annual Report.

### Auditor's review

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

### Financial calendar

Interim report January 1 – September 30, 2022	November 15, 2022
Year-end Report January 1 – December 31, 2022	February 15, 2023
Interim Report January 1 – March 31, 2023	May 16, 2023

### Reports may be downloaded at the Genovis website:

<https://investor.genovis.com/en/financial-reports/> or requested from the company by phone or letter:  
Genovis AB, Box 790, 220 07 Lund Tel.: 046-10 12 30

**Forward-looking information**

This report contains forward-looking information based on the current expectations of Group management at Genovis. Although the management believes that the expectations reflected in such forward-looking information are reasonable, no assurance can be given that such expectations will prove correct. Consequently, actual future results may vary materially from those implied in the forward-looking statements due to such changes in economic, market and competitive conditions, changes in the regulatory environment and other government actions, fluctuations in exchange rates and other factors.

**Accounting policies**

This interim report for the Group has been prepared in accordance with IAS 34 Interim Financial Reporting and the relevant provisions of the Swedish Annual Accounts Act. The report for the Parent Company has been prepared in accordance with chapter 9 of the Swedish Annual Accounts Act, Interim Reports. The accounting policies applied for the Group and the Parent Company are consistent with the accounting policies used in the preparation of the most recent annual report.

## Financial information - Group

### Statement of comprehensive income

(SEK 000s)	<u>April-June</u>		<u>January-June</u>		<u>full year</u>
	2022	2021	2022	2021	2021
Net sales	21,093	19,535	53,667	35,258	93,018
Change in inventory, finished goods	-411	-1,338	-1,618	-277	-1,077
Other operating income*	3,887	1,714	5,275	1,909	4,311
Raw material and consumables	-2,414	-2,546	-5,749	-4,508	-10,652
<b>Gross profit</b>	<b>22,155</b>	<b>17,365</b>	<b>51,575</b>	<b>32,382</b>	<b>85,600</b>
Personnel costs	-10,508	-8,310	-20,283	-16,135	-30,883
Other external costs	-6,876	-5,633	-13,899	-10,601	-21,966
Other operating expenses*	-2,662	-629	-3,566	-895	-2,437
<b>Operating profit before depreciation and amortization (EBITDA)</b>	<b>2,109</b>	<b>2,793</b>	<b>13,827</b>	<b>4,751</b>	<b>30,314</b>
Depreciation, amortization and impairment of plant, property, and equipment and intangible assets	-1,888	-1,443	-3,500	-2,850	-5,771
<b>Operating profit (EBIT)</b>	<b>221</b>	<b>1,350</b>	<b>10,327</b>	<b>1,901</b>	<b>24,543</b>
Net financial items	-10	-67	-65	122	60
<b>Profit after financial items</b>	<b>211</b>	<b>1,283</b>	<b>10,262</b>	<b>2,023</b>	<b>24,603</b>
Taxes	461	-237	2,729	-307	174
<b>Profit after tax for the period</b>	<b>672</b>	<b>1,046</b>	<b>12,991</b>	<b>1,716</b>	<b>24,777</b>
<b>Items that may be reclassified subsequently to profit or loss</b>					
Translation of foreign subsidiary	139	-13	905	924	2,051
<b>Comprehensive income for the period**</b>	<b>811</b>	<b>1,033</b>	<b>13,896</b>	<b>2,640</b>	<b>26,828</b>

\* The item Other operating income/expenses mainly relates to exchange rate fluctuations.

\*\*The entire profit is attributable to Parent Company shareholders

	<u>April-June</u>		<u>January-June</u>		<u>full year</u>
	2022	2021	2022	2021	2021
Earnings per share (SEK)*	0.01	0.02	0.21	0.04	0.41
<b>Number of shares</b>					
Weighted average for the period	65,465,714	65,465,714	65,465,714	65,465,714	65,465,714
Number of shares at start of period	65,465,714	65,465,714	65,465,714	65,465,714	65,465,714
Number of shares at end of period	65,465,714	65,465,714	65,465,714	65,465,714	65,465,714
Share price at end of period, SEK	43.05	44.00	43.05	44.00	73.00

\* Based on weighted average of the number of outstanding shares (basic and diluted)

## Condensed Balance Sheet

(SEK 000s)	June 30 2022	June 30 2021	Dec. 31 2021
<b>Assets</b>			
<i>Noncurrent assets</i>			
Intangible assets	17,774	16,236	16,476
Property, plant and equipment	12,267	11,340	9,604
Financial assets	9,581	6,044	6,818
<i>Current assets</i>			
Current assets	32,332	31,317	27,537
Cash and cash equivalents	77,369	41,730	81,315
<b>Total assets</b>	<b>149,323</b>	<b>106,667</b>	<b>141,750</b>
<b>Equity and liabilities</b>			
Equity	127,890	89,805	113,994
Deferred tax	2,536	2,381	2,387
Noncurrent liabilities	5,697	1,285	1,123
Current liabilities	13,200	13,196	24,246
<b>Total equity and liabilities</b>	<b>149,323</b>	<b>106,667</b>	<b>141,750</b>

## Changes in equity

(SEK 000s)	June 30 2022	June 30 2021	Dec. 31 2021
Opening balance	113,994	87,165	87,165
Exchange rate difference	905	924	2,051
Profit for the period	12,991	1,716	24,778
<b>Amount at end of period</b>	<b>127,890</b>	<b>89,805</b>	<b>113,994</b>
Attributable to shareholders in Genovis AB	127,890	89,805	113,994

<b>Key financial figures</b>	June 30 2022	June 30 2021	Dec. 31 2021
Equity/assets ratio (%)	86	84	80
Equity per share at end of period* (SEK)	1.95	1.37	1.74

\* Based on weighted average of the number of outstanding shares (basic and diluted).

## Condensed Statement of Cash Flows

(SEK 000s)	April-June		January-June		full year
	2022	2021	2022	2021	2021
<b>Operating profit for the period</b>	<b>221</b>	<b>1,350</b>	<b>10,327</b>	<b>1,901</b>	<b>24,543</b>
Adjustment for items not affecting cash flow	1,888	1,242	3,500	2,649	5,771
Changes in working capital	-1,915	-4,172	-15,199	-2,807	15,756
Net financial items	-10	-167	-65	22	-151
<b>Cash flow from operating activities</b>	<b>184</b>	<b>-1,747</b>	<b>-1,437</b>	<b>1,765</b>	<b>45,919</b>
Investing activities	-384	-1,189	-811	-2,120	-4,491
<b>Cash flow after investing activities</b>	<b>-200</b>	<b>-2,936</b>	<b>-2,248</b>	<b>-355</b>	<b>41,428</b>
Financing activities	-550	-1,263	-1,698	-2,033	-4,231
<b>Cash flow for the period</b>	<b>-750</b>	<b>-4,199</b>	<b>-3,946</b>	<b>-2,388</b>	<b>37,197</b>
Cash and cash equivalents at start of period	78,119	45,929	81,315	44,118	44,118
<b>Cash and cash equivalents at end of period</b>	<b>77,369</b>	<b>41,730</b>	<b>77,369</b>	<b>41,730</b>	<b>81,315</b>

## Financial information – Parent Company

### Condensed Income Statement

(SEK 000s)	April-June		January-June		full year
	2022	2021	2022	2021	2021
Operating income incl. change in inventory, finished goods	18,115	13,523	48,785	23,209	72,856
Operating expenses	-16,583	-11,947	-31,922	-22,257	-46,826
<b>Operating profit</b>	<b>1,532</b>	<b>1,576</b>	<b>16,863</b>	<b>952</b>	<b>26,030</b>
Net financial items	0	0	-2	210	207
<b>Profit after tax for the period</b>	<b>1,532</b>	<b>1,576</b>	<b>16,861</b>	<b>1,162</b>	<b>26,237</b>

### Condensed Balance Sheet

(SEK 000s)	June 30 2022	June 30 2021	Dec. 31 2021
<b>Assets</b>			
Noncurrent assets	31,654	31,996	31,687
Current assets	52,494	41,290	40,378
Cash and cash equivalents	73,041	39,098	77,973
<b>Total assets</b>	<b>157,189</b>	<b>112,384</b>	<b>150,038</b>
<b>Equity and liabilities</b>			
Restricted equity	16,366	16,366	16,366
Unrestricted equity	129,833	87,897	112,972
<b>Liabilities</b>			
Current liabilities	10,990	8,121	20,700
<b>Total equity and liabilities</b>	<b>157,189</b>	<b>112,384</b>	<b>150,038</b>

## Changes in equity

(SEK 000s)	June 30 2022	June 30 2021	Dec. 31 2021
Opening balance	129,338	103,101	103,101
Profit for the period	16,861	1,162	26,237
<b>Amount at end of period</b>	<b>146,199</b>	<b>104,263</b>	<b>129,338</b>
Attributable to shareholders in Genovis AB	146,199	104,263	129,338

## Condensed Statement of Cash Flows

(SEK 000s)	<u>April-June</u>		<u>January-June</u>		<u>full year</u>
	2022	2021	2022	2021	2021
<b>Operating profit for the period</b>	<b>1,532</b>	<b>1,576</b>	<b>16,863</b>	<b>952</b>	<b>26,030</b>
Adjustment for items not affecting cash flow	383	408	768	767	1,596
Changes in working capital	-4,462	-5,075	-21,826	405	15,561
Net financial items	0	-1	-2	210	207
<b>Cash flow from operating activities</b>	<b>-2,547</b>	<b>-3,092</b>	<b>-4,197</b>	<b>2,334</b>	<b>43,394</b>
Investing activities	-377	-1,189	-735	-2,120	-4,305
<b>Cash flow after investing activities</b>	<b>-2,924</b>	<b>-4,281</b>	<b>-4,932</b>	<b>214</b>	<b>39,089</b>
<b>Cash flow for the period</b>	<b>-2,924</b>	<b>-4,281</b>	<b>-4,932</b>	<b>214</b>	<b>39,089</b>
Cash and cash equivalents at start of period	75,965	43,379	77,973	38,884	38,884
<b>Cash and cash equivalents at end of period</b>	<b>73,041</b>	<b>39,098</b>	<b>73,041</b>	<b>39,098</b>	<b>77,973</b>



## Statement by the Board of Directors and Chief Executive Officer

The Board of Directors and the Chief Executive Officer certify that this interim report provides a true and fair overview of the development of the Parent Company's and the Group's business activities, financial position and results of operations as well as the significant risks and uncertainties to which the Parent Company and the companies included in the Group are exposed.

Lund August 12, 2022  
Genovis AB (publ.)

On behalf of the Board of Directors Fredrik Olsson  
Chief Executive Officer

### For more information

Additional information about the Company is available on its website: [genovis.com](https://www.genovis.com)  
For questions about this report, please contact: Fredrik Olsson, CEO, and President,  
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*This information is information that Genovis AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, on August 12, 2022.*

*This is a translation of the Swedish original. In the event of any discrepancy between this translation and the Swedish original, the Swedish version shall prevail.*