



The strong growth in the core business during the fourth quarter continues in the beginning of 2023

October – December 2022

- **Net sales** totaled SEK 25,741 (42,060) thousand. Organic growth adjusted for license revenue from Selecta Biosciences in 2021 is 38% and when also adjusted for currency effect 21%. Net sales including license revenue from Selecta Biosciences decreased by -39% and adjusted for currency effect -48%.
- **Gross profit** totaled SEK 23,031 (39,024) thousand.
- **Operating profit before depreciation and amortization (EBITDA)** totaled SEK -5,915 (23,361) thousand. Negative impact from non-recurring costs in the fourth quarter of 2022 of approximately SEK -9 million related to the repaid portion of the insurance compensation received 2015-2016.
- **Operating result*** totaled SEK -7,043 (21,895) thousand.
- **Comprehensive income for the period*** was SEK -7,148 (23,175) thousand.
- **Comprehensive income per share*** totaled SEK -0.11 (0.35).
- **Cash flow from operating activities*** was SEK -4,533 (37,368) thousand.
- **Cash and cash equivalents at the end of the period** totaled SEK 72,830 (81,315) thousand.

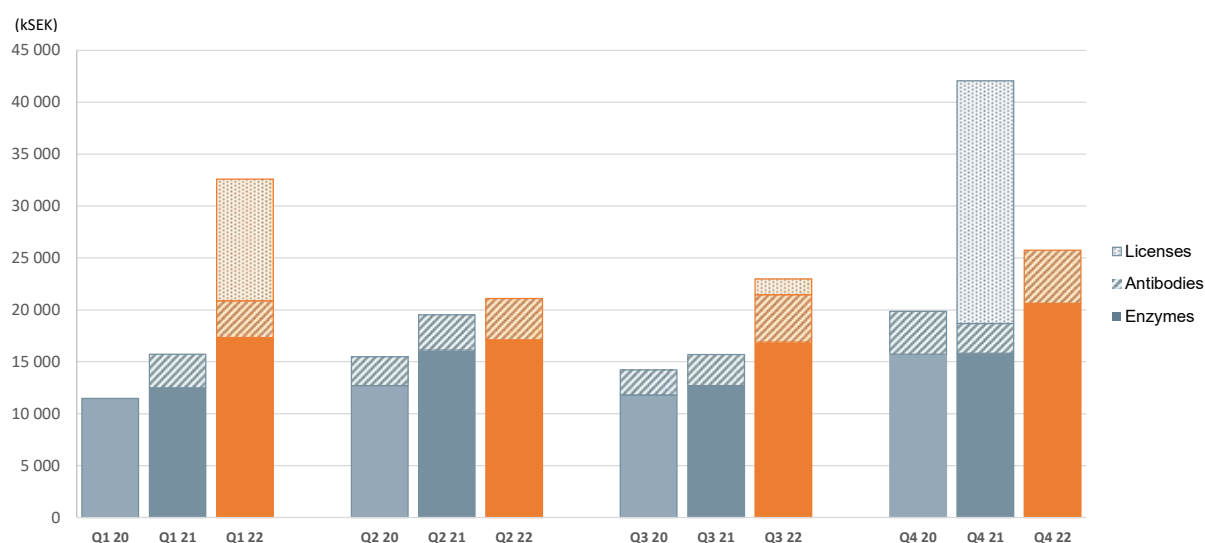
January – December 2022

- **Net sales** totaled SEK 102,387 (93,018) thousand. Organic growth adjusted for license revenue from Selecta Biosciences in 2021 is 30% and when also adjusted for currency effect 15%. Net sales including license revenue from Selecta Biosciences increased by 10% and adjusted for currency effect decreased by -4%.
- **Gross profit** rose by 13% to SEK 97,081 (85,600) thousand.
- **Operating profit before depreciation and amortization (EBITDA)** totaled SEK 14,910 (30,314) thousand.
- **Operating profit*** totaled SEK 8,278 (24,543) thousand.
- **Comprehensive income for the period*** was SEK 12,618 (26,828) thousand.
- **Comprehensive income per share*** totaled SEK 0.19 (0.41).
- **Cash flow from operating activities*** was SEK -927 (45,919) thousand.

* Includes non-recurring costs in the fourth quarter of 2022 of approximately SEK -9 million related to the repaid portion of the insurance compensation received 2015-2016. Read more under the section Expenses on p 5

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

Sales by quarter 2020 – 2022



Events after the end of the period

In January 2023, Selecta Biosciences announced the sublicensing of the Xork enzyme to Astellas Pharma for development with AT845, a gene therapy product, for the treatment of Pompe Disease. As part of the license agreement entered between Genovis AB and Selecta Biosciences Inc. in 2021, in the first quarter of 2023 Genovis will receive USD 4 million following the sublicensing. Subsequently, Genovis is eligible to receive additional sublicense revenue of up to USD 135 million from development and commercialization, plus royalties on sales where the Xork enzyme and AT845 are used together for treatment of Pompe Disease.

Comments from Fredrik Olsson, Chief Executive Officer

In the fourth quarter we continued to have strong sales growth of 38% in the core business. For enzymes in analytics, sales increased 30% and in the antibody business growth was 80% year over year. We also see continued high customer activity in all geographic markets at the start of the year.

We experienced continued good customer activity in our markets during the quarter. New products continue to expand our business toward multiple applications and future medicines in a very satisfying manner. Over the course of the year we added a total of four new products that have been very well received by our customers.

Products developed and launched in recent years are showing strong growth and taking an increasing share of our overall business. This is very gratifying and validates our ability to execute our strategy of customer-driven innovation.



Our collaboration with Selecta Biosciences for the Xork enzyme in gene therapy is being developed with several potential customers who are interested in our joint offering. At the beginning of the new year, Selecta sublicensed the enzyme to Astellas Pharma for use together with their gene therapy candidate for treatment of Pompe Disease. In addition to the early revenue of approximately SEK 42 million, this is an important reference deal that opens up further business opportunities for Xork in other gene therapy indications.

The expansion of our sales and marketing organization initiated during the year was fully implemented by the end of 2022, completely on track. We have consistently seen results from our efforts in different geographies and segments. Excluding license revenue from Selecta, our enzyme business grew by 29% during the year and antibody sales increased by 38%.

I am of course not satisfied with the operating profit and cash flow in the fourth quarter 2022. However, they were weighed down by a one-time cost after we decided to refund parts of an insurance claim related to a patent dispute in 2014, therefore disconnected from our business, which continues to develop well. Our liquidity remains robust and together with license revenue from Xork we will have over SEK 100 million in cash and cash equivalents in the first quarter 2023, providing us with both strength and opportunities for continued aggressive investment.

I would like to thank all of my colleagues at Genovis for their fabulous efforts in 2022. Our growing team has, despite a challenging environment and economic turbulence, done an outstanding job of navigating through the year.

I look forward with confidence to developing Genovis' business together with our growing team in 2023 and continuing our growth journey based on innovative solutions for our expanding customer base in the biopharma industry and their aspiration to develop medicines for the future.

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, France/Spain/Italy 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. The sales organization in North America has been strengthened in 2022 with the addition of a sales and marketing manager for antibodies and a technical marketing specialist for enzymes.

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

(SEK 000s)	Oct.-Dec.		Jan.-Dec.	
	2022	2021	2022	2021
Net sales	25,741	42,060	102,387	93,018
Gross profit	23,031	39,024	97,081	85,600
Operating profit/loss (EBIT)	-7,043	21,895	7,278	24,543
Comprehensive income for the period	-7,148	23,175	12,618	26,828
Earnings per share* (SEK)	-0.11	0.35	0.19	0.41
Cash flow from operating activities	-4,533	37,368	-927	45,919
Cash and cash equivalents at end of period	72,830	81,315	72,830	81,315

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

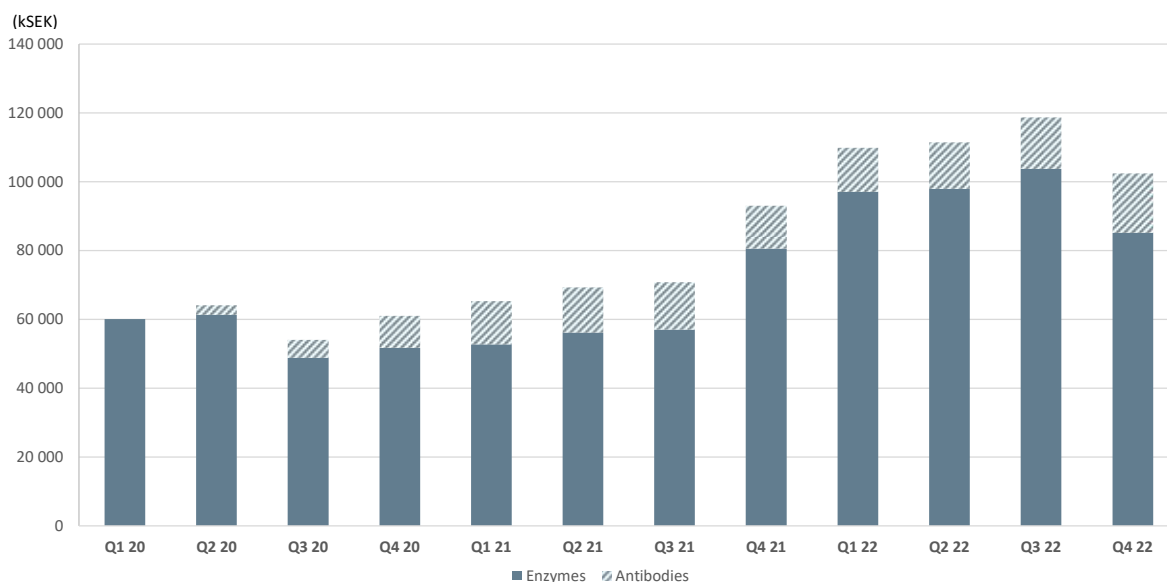
Financial overview

Revenue

Consolidated net sales for the fourth quarter totaled SEK 25,741 (42,060) thousand, an increase in sales of -39%. Growth is negative at -48%, adjusted for currency effects. Adjusted for the license agreement with Selecta Biosciences in 2021 for approximately SEK 23 million, growth is 38%; when also adjusted for currency effects, growth is 21%. The change in inventory, finished goods, amounted to SEK -192 (-99) thousand and other revenue totaled SEK 448 (457) thousand. Other revenue relates to foreign exchange gains and grants.

Consolidated net sales for the full year totaled SEK 102,387 (93,018) thousand, an increase in sales of about SEK 9,369 million, or 10%. Growth is -4%, adjusted for currency effects. The change in inventory, finished goods, amounted to SEK -1,964 (-1,077) thousand and other revenue totaled SEK 9,712 (4,311) thousand. Other revenue mainly relates to foreign exchange gains.

Sales revenue, 12-month rolling (2020 – 2022)



Expenses

Consolidated expenses for the fourth quarter totaled SEK 33,040 (20,523) thousand. Expenses are allocated as follows: raw materials and consumables SEK 2,966 (3,394) thousand, personnel costs SEK 11,357 (7,553) thousand, other external expenses SEK 7,166 (6,698) thousand and other operating expenses 10,423 (1,412) thousand. The increase in personnel costs is largely driven by continued expansion of the sales organization. Other operating expenses relate to foreign exchange losses and non-recurring costs of approximately SEK 9 million for the repaid portion of the insurance compensation received 2015-2016 related to the patent dispute case against Promega Corporation. The dispute, which ended in 2016, was covered by a patent insurance policy and the company received some compensation. The insurance company subsequently questioned the size of the compensation and in 2019 an impairment charge was taken for a receivable from the insurance company of SEK 3.5 million, which was announced in the 2019 year-end report. It has emerged that part of the compensation that the company received was not covered by the insurance policy and a refund has been made. Depreciation and amortization for the quarter amounted to SEK 1,128 (1,466) thousand.

For the full year, expenses totaled SEK 101,857 (71,709) thousand. Expenses are allocated as follows: raw materials and consumables SEK 13,054 (10,652) thousand, personnel costs SEK 40,500 (30,883) thousand, other external expenses SEK 27,693 (21,966) thousand, other operating expenses SEK 13,978 (2,437) thousand and depreciation and amortization SEK 6,632 (5,771) thousand.

Personnel costs and other external costs are largely driven by the continued expansion of the sales organization and increased marketing activities. As was mentioned for the fourth quarter above, other operating expenses include non-recurring costs of approximately SEK 9 million for the repaid portion of the insurance compensation.

Operating profit before depreciation and amortization (EBITDA)

For the fourth quarter, EBITDA totaled SEK -5,915 (23,361) thousand.

For the full year, EBITDA totaled SEK 14,910 (30,314) thousand.

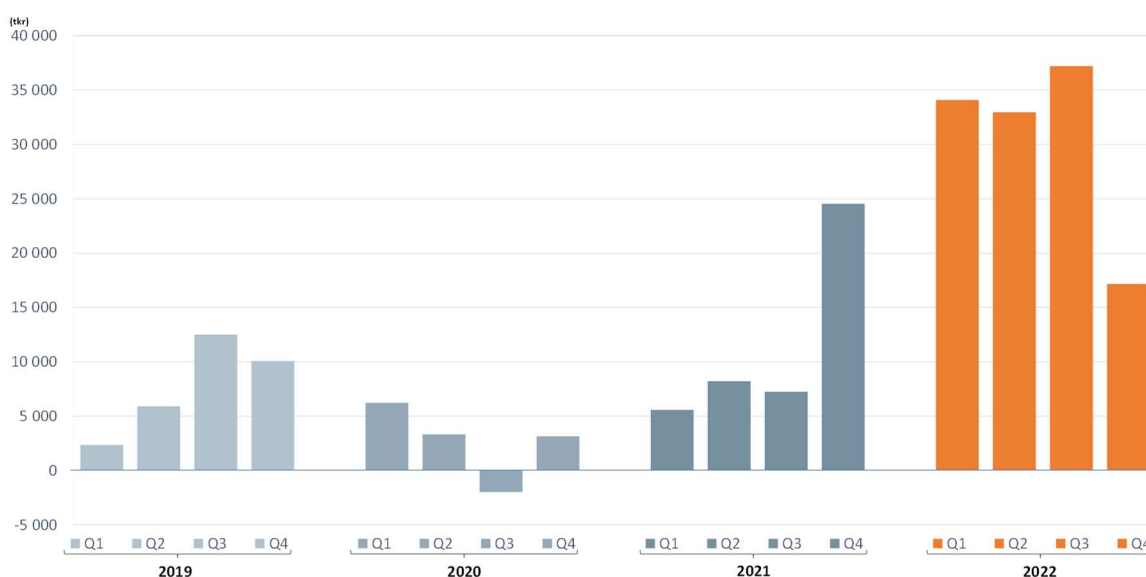
Operating profit (EBIT)

For the fourth quarter, EBIT totaled SEK -7,043 (21,895) thousand.

For the full year, EBIT totaled SEK 8,278 (24,543) thousand.

Operating profit (EBIT) rolling 12 months

(Adjusted for non-recurring costs related to repayment in Q4 2022 of part of the previously received insurance compensation).



Comprehensive income

Comprehensive income for fourth quarter totaled SEK -7,148 (23,175) thousand. Earnings per share, based on a weighted average of the number of outstanding shares, totaled SEK -0.11 (0.35).

For the full year, expenses totaled SEK 12,618 (26,828) thousand. Earnings per share, based on a weighted average of the number of outstanding shares, totaled SEK 0.19 (0.41).

Investments

The Group's net capital expenditure in the fourth quarter was SEK 2,553 (313) thousand, including SEK 2,372 (127) thousand attributable to property, plant, and equipment (mainly mass spectrometry equipment). SEK 181 (186) thousand is attributable to investments in intangible assets.

Net capital expenditure for the full year totaled SEK 3,826 (4,491), including SEK 2,933 (1,773) attributable to property, plant, and equipment, primarily laboratory equipment, and SEK 893 (2,718) thousand attributable to investments in intangible assets.

Cash flow and financial position

Total shareholders' equity for the Group was SEK 125,652 (113,994) 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 1.92 (1.74). The Group's equity ratio at the end of the period was 83 (80) percent.

Consolidated cash flow for the fourth quarter totaled SEK -8,157 (36,105) thousand. Cash flow was negatively impacted by non-recurring costs of approximately SEK 9 million for the repaid portion of the previously received insurance compensation, as well as investments of approximately SEK 2 million in mass spectrometry equipment. Cash flow from financing activities totaled SEK -1,071 (-950) thousand.

For the full year, consolidated cash flow was SEK -8,485 (37,197) thousand. The change in cash flow is largely attributable to non-recurring costs relating to the repaid portion of the previously received insurance compensation, as well as investments in mass spectrometry equipment. Cash flow from financing activities totaled SEK -3,732 (-4,231) thousand.

Consolidated cash and cash equivalents at the end of the period amounted to SEK 72,830 (81,315) 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	4,438 (1,123)
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Current lease liabilities

Maturity within 1 year	2,885 (1,708)
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Taxes

The Group has a deferred tax asset of SEK 10,174 (6,741) 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 8,456 (5,023) thousand. It is the Board's assessment that future taxable surpluses will be available against which the unutilized tax losses can be utilized. Deferred tax liability for the Group totals SEK 2,425 (2,387) thousand and is attributable to deferred tax on surplus values from the acquisition of QED Inc. in 2020.

Employees

On December 31, 2022, the Group employed 37 (33) people. In all, 28 (27) people are employed by the Parent Company in Lund and 9 (6) 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

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Parent Company

Net sales and operating profit/loss 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 fourth quarter, including change in inventory, finished goods, totaled SEK 18,873 (37,625) thousand, including SEK 18,640 (36,475) thousand attributable to sales, SEK -215 (-116) thousand relating to a change in inventory, finished goods, and SEK 448 (1,266) thousand in other revenue. For the full year, revenue totaled SEK 89,360 (72,856) thousand, including SEK 81,770 (68,399) thousand attributable to sales, -2,121 (145) thousand relating to change in inventory, finished goods, and SEK 9,711 (4,312) thousand attributable to other revenue. Other revenue relates to foreign exchange gains and grants.

Expenses

The Parent Company's expenses for the fourth quarter totaled SEK 24,095 (13,999) thousand. For the full year, expenses totaled SEK 69,664 (46,826) thousand. As mentioned previously, non-recurring costs of approximately SEK 9 million for the repaid portion of the insurance compensation are included.

Performance

The loss for the fourth quarter was SEK -6,445 (profit: 23,624) thousand, while profit for the full year was SEK 18,511 (26,237) thousand.

Investments

Net capital expenditure in the fourth quarter was SEK 2,556 (301) thousand, including SEK 2,375 (115) thousand attributable to property, plant, and equipment (mainly mass spectrometry equipment). SEK 181 (186) thousand is attributable to investments in intangible assets. Net capital expenditure for the full year totaled SEK 3,746 (4,305), including SEK 2,853 (1,587) attributable to property, plant, and equipment, primarily laboratory equipment, and SEK 893 (2,718) 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 99 (116) 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 purchased analysis services from Redeye AB for a total of SEK 105 thousand during the fourth quarter and SEK 420 thousand for the full year.

Nomination Committee

Nomination Committee prior to the 2023 Annual General Meeting:

Mikael Lönn, Chairman of the Nomination Committee.

TIN Ny Teknik, represented by Erik Sprinchorn, Portfolio manager

Swedbank Robur Fonder, represented by Bo Lundgren

Second AP Fund, represented by Johan Sjöström, Portfolio manager

Proposals for Nomination Committee

Shareholders wishing to submit comments or proposals to the Nomination Committee should do so no later than March 1, 2023. Send proposals to the following addresses:

Genovis AB, Investor Relations, Box 790, 220 07 Lund

E-mail: legal@genovis.com

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 2023. During the fourth quarter, we experienced certain challenges in the supply of raw materials for parts of the product range, which may temporarily affect our ability to deliver. Even if external geopolitical factors and macroeconomic turmoil continue to represent an element of uncertainty, our current assessment is that our business opportunities and operational ability are good and the beginning of the fourth quarter shows robust customer activity and continued 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.

Annual Report

The 2022 Annual Report will be published on the Genovis website www.genovis.com and will be available at the Genovis office as of April 25, 2023.

2023 Annual General Meeting

The Annual General Meeting will be held at 5 p.m. on Tuesday, May 16, 2023, at Scheelevägen 2, Lund.

Financial calendar

Annual Report	April 25, 2023
Interim Report January 1 – March 31, 2023	May 16, 2023
Annual General Meeting	May 16, 2023
Half-Yearly Report January 1 – June 30, 2023	August 24, 2023
Interim report January 1 – September 30, 2023	November 15, 2023
Year-end Report January 1 – December 31, 2023	February 15, 2024

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>Oct.-Dec.</u>		<u>Jan.-Dec.</u>	
	2022	2021	2022	2021
Net sales	25,741	42,060	102,387	93,018
Change in inventory, finished goods	-192	-99	-1,964	-1,077
Other operating income	448	457	9,712	4,311
Raw material and consumables	-2,966	-3,394	-13,054	-10,652
Gross profit	23,031	39,024	97,081	85,600
Personnel costs	-11,357	-7,553	-40,500	-30,883
Other external costs	-7,166	-6,698	-27,693	-21,966
Other operating expenses	-10,423	-1,412	-13,978	-2,437
Operating profit before depreciation and amortization (EBITDA)	-5,915	23,361	14,910	30,314
Depreciation, amortization and impairment of plant, property, and equipment and intangible assets	-1,128	-1,466	-6,632	-5,771
Operating profit (EBIT)	-7,043	21,895	8,278	24,543
Net financial items	-231	-61	-282	60
Profit/loss after financial items	-7,274	21,834	7,996	24,603
Taxes	-234	373	3,195	174
Profit/loss after tax for the period	-7,508	22,207	11,191	24,777
Items that may be reclassified subsequently to profit or loss				
Translation of foreign subsidiary	360	968	1,427	2,051
Comprehensive income for the period**	-7,148	23,175	12,618	26,828

* The entire profit is attributable to Parent Company shareholders

	<u>Oct.-Dec.</u>		<u>Jan.-Dec.</u>	
	2022	2021	2022	2021
Earnings per share (SEK)*	-0.11	0.35	0.19	0.41
Number of shares				
Weighted average for the period	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
Number of shares at end of period	65,465,714	65,465,714	65,465,714	65,465,714
Share price at end of period, SEK	45.95	73.00	45.95	73.00

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

Summary Balance Sheet

(SEK 000s)	Dec. 31 2022	Dec. 31 2021
Assets		
<i>Noncurrent assets</i>		
Intangible assets	17,476	16,476
Property, plant and equipment	15,812	9,604
Financial assets	10,263	6,818
<i>Current assets</i>		
Current assets	34,139	27,537
Cash and cash equivalents	72,830	81,315
Total assets	150,520	141,750
Equity and liabilities		
Equity	125,652	113,994
Deferred tax	2,425	2,387
Noncurrent liabilities	4,438	1,123
Current liabilities	18,005	24,246
Total equity and liabilities	150,520	141,750

Changes in equity

(SEK 000s)	Dec. 31 2022	Dec. 31 2021
Opening balance	113,994	87,165
Adjustment of previous year's result*	-960	0
Exchange rate difference	1,427	2,051
Profit for the period	11,191	24,778
Amount at end of period	125,652	113,994
Attributable to shareholders in Genovis AB	125,652	113,994

	Dec. 31 2022	Dec. 31 2021
Key financial figures		
Equity/assets ratio (%)	83	80
Equity per share at end of period* (SEK)	1.92	1.74

* Relates to unrealized currency effects attributable to the result for 2021.

Condensed Statement of Cash Flows

(SEK 000s)	Oct.-Dec.		Jan.-Dec.	
	2022	2021	2022	2021
Operating profit/loss for the period	-7,043	21,895	8,278	24,543
Adjustment for items not affecting cash flow	37	1,466	5,877	5,771
Changes in working capital	2,704	13,694	-14,800	15,756
Net financial items	-231	313	-282	-151
Cash flow from operating activities	-4,533	37,368	-927	45,919
Investing activities	-2,553	-313	-3,826	-4,491
Cash flow after investing activities	-7,086	37,055	-4,753	41,428
Financing activities	-1,071	-950	-3,732	-4,231
Cash flow for the period	-8,157	36,105	-8,485	37,197
Cash and cash equivalents at start of period	80,987	45,210	81,315	44,118
Cash and cash equivalents at end of period	72,830	81,315	72,830	81,315

Financial information – Parent Company

Condensed Income Statement

(SEK 000s)	Oct.-Dec.		Jan.-Dec.	
	2022	2021	2022	2021
Operating income incl. change in inventory, finished goods	18,873	37,625	89,360	72,856
Operating expenses	-24,095	-13,999	-69,664	-46,826
Operating profit/loss	-5,222	23,626	19,696	26,030
Net financial items	-1,223	-2	-1,185	207
Profit/loss after tax for the period	-6,445	23,624	18,511	26,237

Summary Balance Sheet

(SEK 000s)	Dec. 31 2022	Dec. 31 2021
Assets		
Noncurrent assets	59,457	31,687
Current assets	31,934	40,378
Cash and cash equivalents	68,852	77,973
Total assets	160,243	150,038
Equity and liabilities		
Restricted equity	16,366	16,366
Unrestricted equity	130,523	112,972
Liabilities		
Current liabilities	13,354	20,700
Total equity and liabilities	160,243	150,038

Changes in equity

	Dec. 31 2022	Dec. 31 2021
(SEK 000s)		
Opening balance	129,338	103,101
Adjustment of previous year's result*	-960	0
Profit for the period	18,511	26,237
Amount at end of period	146,889	129,338
Attributable to shareholders in Genovis AB	146,889	129,338

* Relates to unrealized currency effects attributable to the result for 2021.

Condensed Statement of Cash Flows

	<u>Oct.-Dec.</u>		<u>Jan.-Dec.</u>	
(SEK 000s)	2022	2021	2022	2021
Profit/loss for the period	-5,222	23,626	19,696	26,030
Adjustment for items not affecting cash flow	-678	401	820	1,596
Changes in working capital	27,117	12,859	894	15,561
Net financial items	138	-2	176	207
Cash flow from operating activities	21,355	36,884	21,586	43,394
Investing activities	-2,556	-301	-3,746	-4,305
Cash flow after investing activities	18,799	36,583	17,840	39,089
Cash flow for the period	-26,961	0	-26,961	0
	-8,162	36,583	-9,121	39,089
Cash and cash equivalents at start of period				
Cash and cash equivalents at end of period	77,014	41,390	77,973	38,884
Profit/loss for the period	68,852	77,973	68,852	77,973

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 February 15, 2023
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
For questions about this report, please contact: Fredrik Olsson, CEO, and President,
Tel.: +46 (0)702-276 46 56. E: fredrik.olsson@genovis.com

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 February 15, 2023.

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.