

## **Revised objectives for Polymer Factory Sweden AB (publ)**

**The Board of Directors of Polymer Factory Sweden AB (publ) ("Polymer Factory" or the "Company") has today, November 7, 2022, adopted revised objectives for the Company. To promote continued value creation, the Company has set out new internal and external financial and non-financial objectives. Polymer Factory's main objective is to meet the increasing demand from the market by preparing the Company and continue working towards securing new partnership agreements with Big Pharma, MedTech, or BioTech companies with a focus on dendritic amplifiers for product enhancement. Connected to this, the Board of Directors has set out an updated financial objective to have a minimum of 25 percent sales growth annually by 2025.**

Since its listing on Spotlight Stock Market in 2021, Polymer Factory has come a long way in strengthening the organization and increasing sales. The Company not only closed the year 2021 with increased revenues, but also launched its new product segment Bowtied®. During the first half of 2022, Polymer Factory has primarily focused on expanding the team and deepening the relationship with its customers, while continuing to engage new leads. On the product development side, Polymer Factory progressed with the development of Dendritic Nanogel (DNG) as a future competitor to liposome carriers, and the expansion of SpheriCal®. Through these strategic actions Polymer Factory has more clearly become a key player that through our different business areas for dendritic materials is active throughout the global market. The Company has an established business infrastructure with the possibility of global up-scale of sales, and with large margins on current sales. Existing partnerships and collaborations also create favorable conditions for establishing new partnerships with multinational corporations.

### **Financial objective**

Polymer Factory's objective is to have a minimum of 25 percent annual sales growth from 1 January 2023 until 31 December 2024. The objective is based on the market conditions relevant for Polymer Factory – where long-term partnerships are the basis of larger sales volumes and reoccurring revenues, and customers firstly use Polymer Factory's products in product development and, later, products that are being launched on the market. Hence, sales processes are a long-term play from in-house production to commercialization. The objective has considered both the potential increase of revenues from customers reaching longer in their product development, as well as being part of final products launching on the markets – and the risk that not all current projects will reach a commercial phase. Note that the previously communicated financial objective no longer applies.

In order to achieve this growth rate, investments in sales and marketing activities, employment of a sales resource, expansion of the organization by adding resources to meet increased demand and continuing to build and maintain the Company's portfolio of IP rights and ISOs are needed to keep momentum. In parallel, the Board of Directors are evaluating alternatives for long-term financing to secure capital needs to further fuel the updated strategic plan.

### **Non-financial objectives**

2022

- **Market launch and production scale-up of the Company's DNG technology (dendritic nanogel)**  
A new way for Polymer Factory to attract more customers, increase sales and reach new product segments.
- **Continue working towards securing new partnership agreements with a Big Pharma, MedTech, or BioTech company with a focus on dendritic amplifiers for product enhancement**  
This is done through advancing projects to the next step in product development, aiming to lead to future agreements. Partnerships are intended to be long-lasting relationships where customers/partners include the



dendritic amplifiers in their products. Continuous purchasing, scale-, and supply agreements will positively impact Polymer Factory's long-term growth and revenue.

- **Secure ISO certificate 13485 (quality management system for medical devices) to advance the Company's operations in demanding regulatory sectors**  
Considering the highly regulated life science industry, obtaining the necessary certifications will give Polymer Factory a better position towards customers. For some customers it is crucial that these regulatory steps are taken if they are to place orders on the Company's products.
- **Development of SpheriCal® ESI**  
SpheriCal® ESI - calibrants for ESI (Electrospray ionization) MS is under development and planned to be launched in 2023, instead of 2022 as previously communicated.

## 2023

- **Launch of SpheriCal® ESI (Electrospray Ionization) and IM-MS (Ion Mobility Mass Spectrometry)**  
Expanding the portfolio of the patented SpheriCal® platform enables increased sales and growth in the segment. By adding calibrants for ESI and IM-MS, Polymer Factory can reach new customers and markets, and become a more full-service calibrant supplier in the MS markets.
- **Contract regarding dendritic amplifiers**  
Polymer Factory is continuously moving forward to sign new contracts. It is the Company's ambition to continue working towards securing partnership agreements that will lead to a long-term agreement in 2023.
- **Continue IPR DNG (dendritic nanogel)**  
Polymer Factory has a pending patent application regarding DNG. Patent attorneys estimate that Polymer Factory will hear from the various patent offices with information about the next step towards patent approval from the US and China within 3-6 months and from the EPO (European Patent Office) within 6-12 months.

IP and quality are important building blocks for Polymer Factory on the route of becoming a successful supplier within the highly regulated life science segment. Polymer Factory will therefore continue to build its IP portfolio through management of ongoing (pending) patent processes and implementation and certification of a quality management system.

- **Partnership SpheriCal®**  
Polymer Factory has ongoing projects for SpheriCal® and signed an OEM-agreement with Bruker Daltonics GmbH and Co. KG in 2021 and aims for current activities to lead to partnership agreements in 2023.
- **Expand the sales organization**  
Polymer Factory aims to invest in sales, including expanding the organization with one sales resource as well as increased investments in marketing, e.g., advertising and participating in events and conferences.

## 2024

- **Ambition of multiple agreements regarding dendritic amplifiers**  
Depending on how the contracts and agreements develop during 2023, Polymer Factory aims to sign more agreements in 2024, based on current and future projects.
- **Expand team and production capacity**  
In order to ramp up production capacity and meet an increasing demand, Polymer Factory intends to expand the team.
- **Launch of new SpheriCal®**  
Expand the SpheriCal® product portfolio to be able to include other types of calibration and to cover new market segments.
- **Additional partnership SpheriCal®**  
It is Polymer Factory's ambition to sign additional partnership agreements for SpheriCal® in 2024.



- **Partnership DNG**  
Polymer Factory aims to sign agreements for DNG in 2024. The Company expects a similar process as with dendritic amplifiers, and therefore aims to enter the next phase of upcoming DNG projects with a similar timeline.
- **Expanded product portfolio, dendritic amplifiers**  
To continue to offer sophisticated materials for advanced applications, Polymer Factory aims to increase its product portfolio with sought-after products in the dendritic amplifiers segment.
- **Product on the market via customer, SpheriCal®**  
Polymer Factory's ambition is that the current projects within SpheriCal® will advance, and lead to the launch of product/s containing SpheriCal®, on the market.

2025

- **Product on the market or in clinical phase, dendritic amplifiers**  
Polymer Factory aims to lead one of the current development projects within the dendritic amplifier's portfolio into a product on the market or in clinical phase (depending on the product). Polymer Factory is expecting to proceed through a collaboration.
- **Additional DNG partnership**  
Polymer Factory aims to sign at partnership agreements for DNG.
- **Increase sales of SpheriCal® in all segments**  
Polymer Factory's ambition is to increase its market shares within the technologies that the Company has calibrants.

**Elin Mignéus, CEO Polymer Factory Sweden AB comments;**

"We consider the external targets particularly important, and they are a subset of our internal targets and action plans. Today's economic environment accelerates the need to secure our ability to finance investments in future growth drivers with revenues from our commercial products and from our partnerships based on our development projects and the product offer. I look forward to updating the shareholders on our progress with these new objectives."

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Polymer Factory (publ) is a leading global provider and producer of dendritic materials, with customers ranging from Big Pharma, MedTech and BioTech companies, to research-intensive institutes and academic research groups. The Company's dendritic materials act as smart delivery systems that enhance the effects of the substances they carry, e.g., a vaccine or an anticancer drug. They have also shown great promise in diagnostics, tissue engineering and in the development of vaccines. In addition, Polymer Factory has used the Company's vast knowledge and expertise to develop a patented calibration technology, named SpheriCal®, designed for Mass Spectrometry instruments. The Company's dendritic nanotechnologies have the potential to accelerate innovation in technologically demanding sectors, such as MedTech and BioTech. Learn more at [www.polymerfactory.com](http://www.polymerfactory.com).