



DIGNITANA

YEAR END REPORT 2017

# RESULTS AND FINANCIAL POSITION

## Year-End Report – Summary

Key Ratios				
Dignitana Group	Q4 2017	Q4 2016	Full Year 2017	Full Year 2016
Net revenues, TSEK	6 505	4 069	22 941	8,902
Total revenues, TSEK	6 539	4 189	23 133	9,122
Net profit after financial items, TSEK	-13 094	-11 622	-42 355	-32,269
Cash and bank balances, TSEK	1 018	32 864	1 018	32,864
Earnings per share before and after dilution, TSEK	-0,66	-0,57	-2,10	-1,72
Dignitana AB	Q4 2017	Q4 2016	Full Year 2017	Full Year 2016
Net revenues, TSEK	5 069	3 460	18 300	7,767
Total revenues, TSEK	5 100	3 580	18 490	7,986
Net profit after financial items, TSEK	-12 921	-11 706	-42 277	-32,457
Cash and bank balances, TSEK	606	31 744	606	31,744

## About the Company

Dignitana is a medical technology company based in Lund, Sweden and publicly-traded on Nasdaq First North. The company produces the patented DigniCap® Scalp Cooling System to counteract chemotherapy-related hair loss and contribute to improved patient well-being and quality of life. The system provides continuous cooling with high efficacy, safety and acceptable patient comfort. DigniCap was the first scalp cooling system to receive FDA clearance and is the only system with an expanded indication to reduce the likelihood of chemotherapy-induced alopecia in cancer patients with solid tumors. In the pivotal trial it was concluded that The DigniCap Scalp Cooling System prevented hair loss in 66.3% of patients with breast cancer receiving adjuvant chemotherapy compared to the control group where all experienced significant hair loss. Dignitana has offices in Lund, Sweden, and operations are based in Dallas, Texas.

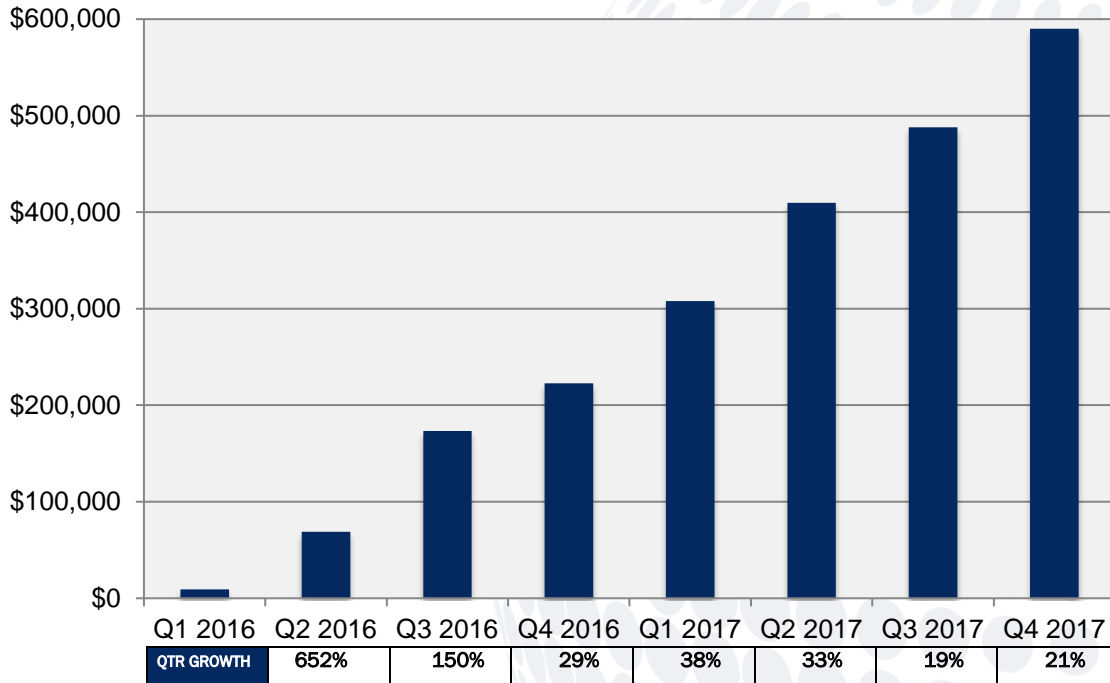
## Significant events during the year

- Dignitana's pivotal study for FDA clearance was published in the 14 February 2017 issue of Journal of American Medical Association (JAMA).
- The FDA expanded the clinical indications for DigniCap on 3 July 2017 to now include men and women with solid tumors.
- The DigniTherm™ Click Cap was introduced to facilities in December 2017 and roll-out to all U.S. facilities is ongoing and will be completed in Q1 2018.
- Product Development is underway for the next generation DigniCap System to be introduced in 2018.
- More than doubled our footprint with expansion from 52 sites in 16 states at the beginning of 2017 to 106 sites in 22 states on 12/31/17. These 54 new sites represent 88 machines, bringing the US total to 130 machines.
- 2017 has seen continued growth in the U.S. with a consistent increase of over 19% in revenue quarter over quarter.
- Transition of operations from Lund, Sweden to the U.S. was announced and initiated in Q4 2017. This effort proceeds ahead of schedule and under budget.
- The new share issue in Dignitana that occurred in Q4 2017 was fully subscribed and the company received SEK 42.6 million.

## Significant events after the end of the year

- William Cronin was appointed new CEO of Dignitana AB, effective 27 January 2018.
- Transition of operations from Lund to Dallas is underway and scheduled to be completed June 2018.
- Contracts for 5 locations have been signed since 1 January 2018 bringing the total number of locations now to 111 with 135 machines in 23 states.
- The Rights offering which was begun in Q4 2017 was fully subscribed and funding was completed in early January 2018.
- Dignitana, Inc. added a VP Finance and a VP Quality Affairs in February 2018.
- As of 22 February 2018, in the U.S. there are 111 sites in 23 states representing 135 machines.
- Company staff in Dignitana AB totaled 4 people as of 22 February 2018. Dignitana Group totaled 17 people as of 22 February 2018.
- Moving forward all company communications and reports will be issued primarily in English, with the exception of the *Årsredovisning och koncernredovisning för räkenskapsåret* that is published in April or other documents required to be published in Swedish.

### Revenues Per Quarter - Dignitana, Inc. (kUSD)



## Comments from William Cronin, CEO Dignitana AB

2017 was a pivotal year in reaffirming Dignitana's leadership role in the scalp cooling market. Building on growing momentum and demand, revenue in the U.S. has now grown for eight consecutive quarters. Year over year saw a 378% revenue increase in the US and our unique pay-per-treatment model. The FDA expanded our clinical indications to include solid tumor cancers which significantly increases the potential scalp cooling market. We enhanced cap fit and ease of use with the DigniTherm Click Cap that was developed in partnership with Boa Technology. We continued to secure placement in prestigious medical facilities and partner with multi-site health care providers and we implemented a program to increase per unit effectiveness and utilization of machines. In the global space we continued to place units through existing relationships and initiated an evaluation of our distributor relationships.

After significant assessment across all divisions of the company, in Q4 Dignitana's Board of Directors took the bold step of moving the majority of Dignitana's administrative operations to the U.S. This move will help the company to operate more effectively and efficiently as our decision making and development efforts are combined with our sales and marketing functions. In short, we have now accurately repositioned the company for future growth and optimization of resources.

Our priorities in 2018 are to first complete the transfer of operations to the U.S., which is already proceeding ahead of schedule and under budget. This transition is critical to our success moving forward as a unified, effective, and profitable company.

We have accelerated our product development efforts and are on target to produce a new system in 2018. The DigniTherm Click Cap roll out is near completion and has received a positive response from both health care providers and patients. The Click Cap improves ease of use and enhances cap fit to optimize patient outcomes. For 2018, Dignitana will continue to focus not only new site installations but also on maximizing machine utilization rates with existing site partners

Our marketing efforts continue to target both the clinical and consumer audiences to increase awareness of scalp cooling and our product through frequent messaging via multiple messaging channels. Launching a new product in the healthcare space takes time, as does adoption of a new product in a facility. Our consultative and service-oriented approach is working well as we build a solid foundation with our health care providers.

Based on current revenue trends, the company is forecasting to become cash flow positive by the end of calendar 2018.

This forecast does not take into account other possible changes in the market such as progress toward insurance reimbursement. Insurance reimbursement may also occur in 2018, but it will likely take some time for insurance providers to implement and thus the impact to our revenue will come later.

## Additional updates

### Sales

The pay-per-treatment business model in the U.S. is growing steadily. The model is attractive for Dignitana AB, both partner sites and patients as it enables very low startup costs for the sites and patients pay for only the treatments that they use.

As of December 31, 2017, in the U.S. there were 106 sites in 22 states.

In August 2017 Dignitana signed a contract with Dignity Health which allows any of the 19 cancer centers in the Dignity Health network to offer the DigniCap system to their patients. The first Dignity location implemented the system in Q3 2017 and a second location will be installed in Q1 2018.

In October 2017 Dignitana announced that Memorial Sloan Kettering had renegotiated its long-term agreement and replace it with a short-term agreement. Dignitana continues to provide service to Memorial Sloan Kettering.

In conjunction with adding new locations, in 2018 the sales and clinical teams will continue to collaborate to increase utilization of existing locations, as the per-treatment model provides significant revenue opportunity through optimizing the usage of machines that are already installed.

### Global market

International sales efforts are now being handled from the U.S. and are currently under detailed analysis to evaluate financial models and market potential. We have existing relationships with distribution partners in Europe, United Kingdom, Mexico, Australia, South America, and the Middle East, and in conjunction with Konica Minolta we are evaluating the PMDA approval process to provide DigniCap to the Japanese market.

### Product development

As a result of Dignitana's collaboration with Boa Technology to improve ease of use and enhance cap fit for optimal patient outcomes, The DigniTherm Click Cap was launched in December 2017 and the new cap has been very well-received. Staff training is brief, patient usage is intuitive, and clinical results have been excellent. The Click Cap roll-out to all U.S. facilities will be completed in Q1 2018 and the Click Cap is now the standard that is sent out to all new installations. Options for adoption of the Click Cap outside the U.S. are currently being evaluated.

Redesign of the existing C3 device continues. We are on target to bring the next generation cooling device to market in 2018.

### Insurance reimbursement

In the U.S., universal insurance coverage for scalp cooling is not yet available. With insurance reimbursement for scalp cooling, this treatment option would be available to a much wider patient population. Because there is not a unique CPT treatment code for scalp cooling, many providers will not approve claims for the treatment. Some patients are successfully using generic codes for reimbursement, but this is sporadic based on provider, plan, location and other factors. Universal insurance coverage will not occur until there is a recognized CPT code with an attached cost valuation.

### FDA clearance

The July 2017 FDA expansion of DigniCap clinical indications to include not only women with breast cancer, but also men and women with solid tumor cancers is a significant milestone for the company. The potential scalp cooling market in the U.S. thereby increased from 255,000 new breast cancer cases to more than 800,000 men and women diagnosed with solid tumors each year. We can now offer scalp cooling to three times the number of patients we could treat under our initial clearance. DigniCap is the only scalp cooling system to have clearance for patients with solid tumors in the U.S., and men are starting to discover that this technology is now an option as they undergo chemotherapy.

It is noteworthy that of the 255,000 breast cancer cases each year in the U.S., approximately 60% are on regimens that would be compatible with DigniCap. The U.S. market for scalp cooling is worth approximately \$710 million per year – including \$275 million per year for breast cancer and an additional \$435 million for other solid tumors.

### Clinical support

As we continue to expand the availability of DigniCap, we recognize the importance of establishing an ongoing partnership with clinicians. In Q3 2017 we launched the Scalp Cooling Integration Program to provide comprehensive and ongoing training and support to clinical partners, so they can easily and efficiently integrate scalp cooling into their daily work flow. The program has been very well-received in our facilities and has already proven to be very effective in optimizing the clinical utilization of DigniCap. Dignitana's focus on personal service and support is a critical differentiator in the scalp cooling field, and a driving force in our expansion.

### Clinical trials and publications

In addition to Dignitana's pivotal study for FDA clearance that was published in the 14 February 2017 issue of Journal of American Medical Association (JAMA), research featuring DigniCap was published in three other clinical journals: Clinical Breast Cancer, Breast Cancer Research and Treatment, and Clinical Journal of Oncology Nursing. Additionally, abstracts on studies using DigniCap were presented at the 2017 SABCs conference.

In terms of clinical trials, the five-year follow up of the DigniCap pivotal trial is ongoing at the five medical centers in the initial trial. This collection of long-term data is critical to wider clinical acceptance of scalp cooling. In Q1 2017 data from 19 clinical trials was submitted to the FDA, and the expanded FDA clearance was granted in July 2017 based on their evaluation of this large collection of clinical evidence.

### Quality affairs

The majority of Quality Affairs has been transferred from Sweden to the U.S. and we have hired a VP Quality Affairs in Dallas to provide leadership to this critical function moving forward.

### Operations

In Q3 2017 Dignitana announced production delays due to changes at a subcontractor's operations which caused a decline in sales in the second half of 2017 and these issues were resolved in Q4 2017. With the transition of operations to the U.S., all production facilities and vendor relationships have been evaluated, and changes will be made as needed to optimize production costs, efficiency, and deliverability.



## Medical conferences

Dignitana had visibility with over 70,000 health care providers by exhibiting at three large medical conferences in 2017 – American Society of Clinical Oncology, San Antonio Breast Cancer Symposium, and Oncology Nursing Society Congress, as well as several other significant special focus meetings including the Miami Breast Cancer Conference, Community Oncology Alliance, Multinational Association of Supportive Care in Cancer, Chemotherapy Foundation Symposium, and numerous local events.

## Marketing and media

Dignitana's targeted marketing efforts continued to build public awareness, with a dual strategy of informing both prospective patients and health care providers about scalp cooling and DigniCap availability through print, advertising, media outreach, digital content and events. We plan to build on this solid foundation in 2018 and focus on creating targeted digital content to our varied audiences.

Media interest in DigniCap remains high and in 2017 we achieved 968 media placements resulting in 1,402,639,331 media impressions across print, online and broadcast channels. These numbers were fueled by achievements such as the FDA expansion of clinical indications announcement in July, coverage of DigniCap's clinical trial in [\*Journal of the American Medical Association\*](#) (JAMA), and connecting reporters with compelling patient stories in local markets.

National media saturation included coverage in prestigious outlets such as [\*The New York Times\*](#), [\*CBS Evening News\*](#), [\*CNN\*](#), and the [\*Washington Post\*](#), [\*Mashable\*](#), [\*Marie Claire\*](#) and [\*U.S. News and World Report\*](#). With the addition of new DigniCap sites across the country, we strengthened community relations and local outreach, working directly with physicians and patients in to identify positive, educational stories for traditional and social media. Targeted local media outreach resulted in highly effective local outlets such as [\*The Baltimore Sun\*](#), [\*Jacksonville.com\*](#), and [\*Spanish-language media in Miami\*](#).

Social media has been a strong patient marketing channel, with consistent growth and interaction on Facebook, Instagram, and Twitter. Several patient stories were featured in DigniCap's first social media campaign for Breast Cancer Awareness Month, #BetterWithYou, and targeted campaigns in local markets have been very successful.

## Personnel

Dignitana has made several key hires to provide the experience and resources needed for effective and efficient operations. A VP Finance and a VP Quality Affairs were hired in February. After restructuring the sales division to include global responsibilities based in the U.S., we are adding at least one additional salesperson to ensure we are reaching all possible partner sites.

## Investor relations

With the transition of operations to the U.S., we are particularly aware of the need to maintain close ties to the First North community and our investor base in Sweden. With this in mind, Dignitana has introduced a program to increase transparency to the market with more frequent communication through a monthly newsletter, direct response to shareholder emails, additional information posted on the company website, and online presentations with company leadership to be scheduled throughout the year.

The update to number of locations will be provided in the monthly newsletter and will be added to the Location section of the DigniCap website as well. With the exception of large contracts, updates on new locations will not be announced in a separate press release but will be included in the monthly newsletter that is posted online the first week of each month.

As noted previously, please note that moving forward all company communications and reports will be issued primarily in English, with the exception of the *Årsredovisning och koncernredovisning för räkenskapsåret* that is published in April or other documents required to be published in Swedish.

## Financial comments

- A transfer pricing agreement was established between Dignitana AB and Dignitana, Inc. to determine how the result will be shared between the companies. Other external expenses in Dignitana AB include costs related to the transfer price agreement between the companies. Due to the transition of administrative functions from Sweden to the US this transfer pricing agreement is under review by the company and its' auditors.
- On 29 August 2017 Dignitana received a line of credit from Union Business Leasing, Inc to finance existing systems installed in the U.S. market in the form of a credit facility valued at up to \$2.5 million. At this time Dignitana has approximately \$1.25 million available credit under this lending facility.
- The subscription period for Dignitana AB's new share issue with preferential rights for the Company's shareholders expired on 22 December 2017, and the final outcome shows that the rights issue was subscribed to approximately 141 percent and the Company receives approximately SEK 42,6 million before issue costs. Allotment of shares subscribed for without subscription rights has been carried out in accordance with the principles set out in the prospectus prepared for the rights issue and published on 6 December 2017. Through the rights issue the number of shares increases by 20 274 112 to 40 548 224 shares.

## Dividends

The Board of Directors propose that no dividend will be paid for 2017.

## Future prospects

Dignitana is in an intensive product launch phase in several markets, which may cause sales to differ from one quarter to the next. Future capitalization may become necessary to build the organization for successful penetration of selected markets.

## Staff

Company staff in Dignitana AB totaled 9 people as of 31 December 2017.  
Dignitana Group totaled 15 people as of 31 December 2017.

## The share

Shares in Dignitana AB (publ) were listed on the Nasdaq First North listing of the Stockholm Stock Exchange on 30 November 2011 after having been listed at Aktietorget since June 2009. Total shares in the company are 40,548,224 after the share issues during December 2017 and there is one class of share. Every share carries an equal right to shares of company assets and profit, and the right to a single vote at the annual general meeting of shareholders. There are 487,000 warrants issued in the company. The warrants carry the right to purchase 222,000 shares in the period June 1 to 30, 2018 and 165,000 shares in the period June 1 to 30, 2019 and 100,000 shares in the period June 1 to 30, 2020 and will, on full exercise, increase the company share capital by SEK 487,000. Erik Penser Bank act as Certified Adviser for the company.

## Related party shareholdings

	<i>Shareholding</i>	<i>Warrants</i>
Johan Stormby via Eurosund AB	4 180 726	
William Cronin	3 712 976	30 000
Semmy Rülff	974 863	
Erik von Schenck	21 538	
Johan Ericsson	32 768	

## Scheduled financial reports

22 February 2018	2017 Year End Report
5 April 2018	2017 Annual Report
26 April 2018	Annual General Meeting
22 May 2018	Q1 Interim Report through 31 March 2018
28 August 2018	Q2 Interim Report through 30 June 2018
27 November 2018	Q3 Interim Report through 30 September 2018
26 February 2019	2018 Year End Report

# Dignitana AB, publ

Corporate registration number:  
556730-5346

## Dignitana Group

<b>Income statement, SEK</b>	<b>Q4 2017</b>	<b>Q4 2016</b>	<b>Full Year 2017</b>	<b>Full Year 2016</b>
<b>Operating income</b>				
Net revenues	6 504 640	4 069 024	22 940 627	8 901 796
Own work capitalized	-	94 379	14 975	159 510
Other income	<u>34 278</u>	<u>25 145</u>	<u>177 763</u>	<u>60 441</u>
<b>Total income</b>	<b>6 538 918</b>	<b>4 188 548</b>	<b>23 133 365</b>	<b>9 121 747</b>
<b>Operating expenses</b>				
Goods for resale	825 331	1 496 665	3 724 858	3 417 238
Other external expenses	8 188 087	7 376 845	28 419 237	19 579 950
Personnel expenses	8 106 523	6 827 490	24 687 021	16 564 044
Depreciation of tangible and intangible assets	2 054 531	1 323 435	6 761 746	3 950 200
Other operating expenses	<u>9 658</u>	<u>39 754</u>	<u>54 808</u>	<u>214 643</u>
<b>Total operating expenses</b>	<b>19 184 130</b>	<b>17 064 189</b>	<b>63 647 670</b>	<b>43 726 075</b>
<b>Operating profit/loss</b>	<b>-12 645 212</b>	<b>-12 875 641</b>	<b>-40 514 305</b>	<b>-34 604 328</b>
<b>Result from financial investments</b>				
Interest income and similar items	65	1 253 908	1 896	2 340 561
Interest expenses and similar items	<u>-448 920</u>	<u>-485</u>	<u>-1 842 255</u>	<u>-5 414</u>
<b>Total income from financial investments</b>	<b>-448 855</b>	<b>1 253 423</b>	<b>-1 840 359</b>	<b>2 335 147</b>
<b>Net profit after financial items</b>	<b>-13 094 067</b>	<b>-11 622 218</b>	<b>-42 354 664</b>	<b>-32 269 181</b>
Corporate tax	-245 244	-	-245 244	-
<b>Results for the Period</b>	<b>-13 339 311</b>	<b>-11 622 218</b>	<b>-42 599 908</b>	<b>-32 269 181</b>
<b>Total shares at the period-end before and after dilution *</b>	<b>20 274 112</b>	<b>20 274 112</b>	<b>20 274 112</b>	<b>20 274 112</b>
<b>Average number of shares before and after dilution *</b>	<b>20 274 112</b>	<b>20 274 112</b>	<b>20 274 112</b>	<b>18 804 511</b>
<b>Earnings per share before and after dilution *</b>	<b>-0,66</b>	<b>-0.57</b>	<b>-2,10</b>	<b>-1,72</b>

\* No dilution during the period

# Dignitana AB, publ

Corporate registration number: 556730-5346

## Dignitana Group

### Statement of Financial Position, SEK

	2017-12-31	2016-12-31
<b>Fixed assets</b>		
<u>Intangible assets</u>		
Capitalized expenses for development	11 399 905	13 862 201
<u>Tangible assets</u>		
Equipment, tools, and installations	19 355 859	9 692 357
<b>Total Fixed Assets</b>	<b>30 755 764</b>	<b>23 554 558</b>
<b>Current Assets</b>		
<u>Inventories and similar</u>		
Finished goods and goods for resale	2 567 773	2 480 593
Advance payments to suppliers	<u>276 062</u>	-
	2 843 835	2 480 593
<u>Current receivables</u>		
Accounts receivable	2 974 624	3 061 351
Current tax assets	219 880	227 931
Other current receivables	43 927 775	790 987
Prepaid expenses and accrued income	<u>557 422</u>	<u>855 329</u>
	47 679 701	4 935 598
<u>Cash and bank balances</u>	1 017 957	32 864 372
<b>Total Current Assets</b>	<b>51 541 493</b>	<b>40 280 563</b>
<b>Total Assets</b>	<b>82 297 257</b>	<b>63 835 121</b>

# Dignitana AB, publ

Corporate registration number: 556730-5346

## Dignitana Group

### Statement of Financial Position, SEK

2017-12-31

2016-12-31

#### Equity and Liabilities

##### Equity

##### Restricted equity

##### Share Capital

(20,274,112 shares par value SEK 1,  
previous year 20,274,112)

20 274 112

20 274 112

Unregistered share capital

20 274 112

-

Fund for development expenses

2 635 796

2 180 475

43 184 020

22 454 587

##### Non-restricted equity

Other paid-in capital

50 561 848

65 684 871

Results for the period

-42 599 908

-32 269 181

7 961 940

33 415 690

#### **Total Equity**

**51 145 960**

**55 870 277**

#### **Long term liabilities**

Liabilities to credit institutions

10 878 100

-

#### **Current liabilities**

Accounts payable

5 090 671

3 529 331

Liabilities to credit institutions

5 000 000

-

Current tax liabilities

131 715

-

Other current liabilities

431 425

412 252

Accrued expenses and deferred income

9 619 386

4 023 261

#### **Total current liabilities**

**20 273 197**

**7 964 844**

#### **Total Equity and Liabilities**

**82 297 257**

**63 835 121**

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## Dignitana Group

<b>Changes in equity, SEK</b>	<b>Q4 2017</b>	<b>Q4 2016</b>	<b>Full Year 2017</b>	<b>Full Year 2016</b>
Opening balance	26 655 403	67 461 268	55 870 277	40 786 300
New share issue	-	-	-	52 499 220
Unregistered share issue	42 575 635	-	42 575 635	-
Issue expenses	-4 772 032	-	-4 772 032	-5 554 273
Subscribed warrants	-	-	124 000	358 050
Translation difference on consolidation	26 265	31 227	-52 012	50 161
Results for the period	<u>-13 339 311</u>	<u>-11 622 218</u>	<u>-42 599 908</u>	<u>-32 269 181</u>
<b>Closing balance</b>	<b>51 145 960</b>	<b>55 870 277</b>	<b>51 145 960</b>	<b>55 870 277</b>



# Dignitana AB, publ

Corporate registration number:  
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## Dignitana Group

Statement of cash flows, SEK	Q4 2017	Q4 2016	Full Year 2017	Full Year 2016
<b>Operating Activities</b>				
Operating income before financial items	-12 645 212	-12 875 641	-40 514 305	-34 604 328
Adjustments for items not affecting cash flows	2 959 870	1 521 491	7 210 315	4 083 125
Interest received	65	139	1 896	844
Interest paid	-629 052	-485	-622 412	-5 414
Income tax paid	81 011	-	-105 478	-
	<b>-10 233 318</b>	<b>-11 354 496</b>	<b>-34 029 984</b>	<b>-30 525 773</b>
Changes in inventories	1 498 132	-558 102	-363 242	-1 038 588
Changes in other current receivables	172 495	-722 654	-704 973	-151 450
Changes in other current liabilities	<u>3 796 791</u>	<u>4 270 992</u>	<u>1 631 606</u>	<u>1 110 887</u>
<b>Cash flows from operating activities</b>	<b>-4 765 900</b>	<b>-8 419 408</b>	<b>-33 466 593</b>	<b>-30 604 924</b>
<b>Investing activities</b>				
Acquisition of fixed assets	<u>-4 442 027</u>	<u>-1 144 608</u>	<u>-14 411 521</u>	<u>-2 925 925</u>
<b>Cash flows from investing activities</b>	<b>-4 442 027</b>	<b>-1 144 608</b>	<b>-14 411 521</b>	<b>-2 925 925</b>
<b>Financing activities</b>				
New share issue of share capital	-	-	-	3 499 948
New share issue premium reserves	-	-	-	48 999 272
Issuance costs	-290 574	-	-290 574	-5 554 272
Subscribed warrants	-	-	124 000	358 050
Long term liabilities	<u>4 266 704</u>	<u>-</u>	<u>16 282 187</u>	<u>-</u>
<b>Cash flows from financial activities</b>	<b>3 976 130</b>	<b>0</b>	<b>16 115 613</b>	<b>47 302 998</b>
<b>Cash flows in the period</b>	<b>-5 231 797</b>	<b>-9 508 868</b>	<b>-31 762 501</b>	<b>13 772 149</b>
<b>Cash and cash equivalents at start of the period</b>	<b>6 192 011</b>	<b>42 342 013</b>	<b>32 864 372</b>	<b>19 042 062</b>
<b>Translation difference on cash and cash equivalents</b>	<b>57 743</b>	<b>31 227</b>	<b>-83 914</b>	<b>50 161</b>
<b>Cash and cash equivalents period-end</b>	<b>1 017 957</b>	<b>32 864 372</b>	<b>1 017 957</b>	<b>32 864 372</b>

# Dignitana AB, publ

Corporate registration number:  
556730-5346

## Parent Company

<b>Income statement, SEK</b>	<b>Q4 2017</b>	<b>Q4 2016</b>	<b>Full Year 2017</b>	<b>Full Year 2016</b>
<b>Operating income</b>				
Net revenues	5 069 183	3 460 257	18 300 358	7 766 692
Own work capitalized	-	94 379	14 975	159 510
Other income	<u>31 298</u>	<u>25 023</u>	<u>174 783</u>	<u>60 138</u>
<b>Total income</b>	<b>5 100 481</b>	<b>3 579 659</b>	<b>18 490 166</b>	<b>7 986 340</b>
<b>Operating expenses</b>				
Goods for resale	825 331	1 435 314	3 724 858	3 265 760
Other external expenses	10 609 885	9 513 442	36 998 667	24 428 369
Personnel expenses	4 333 918	4 243 913	11 949 482	10 960 933
Depreciation of tangible and intangible assets	2 028 372	1 306 923	6 652 242	3 908 383
Other operating expenses	<u>9 658</u>	<u>39 754</u>	<u>54 808</u>	<u>214 643</u>
<b>Total operating expenses</b>	<b>17 807 164</b>	<b>16 539 346</b>	<b>59 380 057</b>	<b>42 778 088</b>
<b>Operating profit/loss</b>	<b>-12 706 683</b>	<b>-12 959 687</b>	<b>-40 889 941</b>	<b>-34 791 748</b>
<b>Result from financial investments</b>				
Interest income and similar items	-	1 253 908	-	2 340 561
Interest expenses and similar items	<u>-213 894</u>	<u>-485</u>	<u>-1 387 321</u>	<u>-5 414</u>
<b>Total income from financial investments</b>	<b>-213 894</b>	<b>1 253 423</b>	<b>-1 387 321</b>	<b>2 335 147</b>
<b>Net profit after financial items</b>	<b>-12 920 577</b>	<b>-11 706 264</b>	<b>-42 277 262</b>	<b>-32 456 601</b>
<b>Results for the period</b>	<b>-12 920 577</b>	<b>-11 706 264</b>	<b>-42 277 262</b>	<b>-32 456 601</b>

# Dignitana AB, publ

Corporate registration number: 556730-5346

## Parent Company

### Statement of Financial Position, SEK

	2017-12-31	2016-12-31
<b>Fixed assets</b>		
<u>Intangible assets</u>		
Capitalized expenses for development	11 399 905	13 862 201
<u>Tangible assets</u>		
Equipment, tools, and installations	19 153 383	9 471 099
<u>Financial assets</u>		
Participations in group companies	420 010	420 010
<b>Total Fixed Assets</b>	<b>30 973 298</b>	<b>23 753 310</b>
<b>Current Assets</b>		
<u>Inventories and similar</u>		
Finished goods and goods for resale	2 567 773	2 480 593
Advance payments to suppliers	<u>276 062</u>	<u>-</u>
	2 843 835	2 480 593
<u>Current receivables</u>		
Accounts receivable	460 788	1 896 467
Current receivables from group companies	-	905 162
Current tax assets	219 880	227 931
Other current receivables	43 927 775	727 709
Prepaid expenses and accrued income	<u>311 218</u>	<u>321 420</u>
	44 919 661	4 078 689
<u>Cash and bank balances</u>	606 356	31 744 387
<b>Total Current Assets</b>	<b>48 369 852</b>	<b>38 303 669</b>
<b>Total Assets</b>	<b>79 343 150</b>	<b>62 056 979</b>

# Dignitana AB, publ

Corporate registration number: 556730-5346

## Parent Company

### Statement of Financial Position, SEK

2017-12-31

2016-12-31

#### Equity and Liabilities

##### Equity

###### Restricted equity:

Share Capital

(20,274,112 shares par value SEK 1,  
previous year 20,274 112)

20 274 112

20 274 112

Unregistered share capital

20 274 112

-

Fund for development expenses

2 635 796

2 180 475

43 184 020

22 454 587

###### Non-restricted equity:

Retained earnings

32 835 766

22 178 689

Share premium reserves

22 301 523

48 999 272

Issue expenses

-4 772 032

-5 554 273

Results for the Period

-42 277 262

-32 456 601

8 087 995

33 167 087

##### **Total Equity**

**51 272 015**

**55 621 674**

##### **Current liabilities**

Accounts payable

4 409 253

2 917 110

Current liabilities to group companies

9 485 220

-

Liabilities to credit institutions

5 000 000

-

Other current liabilities

431 425

412 252

Accrued expenses and deferred income

8 745 237

3 105 943

##### **Total current liabilities**

**28 071 135**

**6 435 305**

##### **Total Equity and Liabilities**

**79 343 150**

**62 056 979**

## Review by auditors

This year-end report has not been subject to review by the company auditors

## Policies for preparation of the financial report

Swedish Annual Accounts Act (1995:1554) and Swedish Accounting Standards Board General Recommendations  
BFNAR 2012:1 Annual reporting and consolidated financial statements

## Submission of the year end report

Lund, 22 February 2018

### **Dignitana AB (publ) - Board of Directors**

Semmy Rülff	Chairman
Johan Stormby	Director
Erik von Schenck	Director
William Cronin	Director

## Contact information

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### **Certified Adviser**

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*This information is information that Dignitana AB is obliged to make public pursuant to the EU Market Abuse Regulation.  
The information was submitted for publication, by the above contact, for publication at 8:05(CEST), 22 February 2018.*