

Q2 19/20: Continued growth and global expansion during an increasing global crisis

CELLINK publishes the interim report for the period 1st of December 2019 – 29th of February 2020 as well as the report for the first six months. The report is available on the company's website: <https://cellink.com/investors/> This press release presents a summary of the report.

Second quarter

- Net sales amounted to SEK 37,241 kSEK (23,837 kSEK), corresponding to an increase of 56% (174%) compared to the second quarter of the previous financial year, of which 25% (174%) organic growth.
- Operating profit before depreciation (EBITDA) amounted to -13,755 kSEK (2,865 kSEK), corresponding to a negative margin (12.0%).
- Net income amounted to SEK -17,274 kSEK (1,340 kSEK), generating earnings per share of -0.43 SEK (0.04 SEK).

First six months

- Net sales amounted to SEK 83,671 kSEK (43,874 kSEK), corresponding to an increase of 91% (173%) compared to the first half of the previous financial year, of which 37% (173%) organic growth.
- Operating profit before depreciation (EBITDA) amounted to -14,640 kSEK (4,466 kSEK), corresponding to a negative margin (10.2%).
- Net income amounted to SEK -22,422 kSEK (2,015 kSEK), generating earnings per share of -0.57 SEK (0.06 SEK).

Events during the quarter (Dec-Feb 2019/2020)

- **On December 13**, the Board of Directors set financial targets for the Group during the period 2019-2022. CELLINK's goal is to grow organically by at least 35% per year and grow further through acquisitions. CELLINK's goal is also to show a positive EBITDA margin. The company's net debt-to-EBITDA ratio should normally not exceed 3 times.
- **On December 18**, the Annual General Meeting was held. Among other things, it was decided to carry out a 4:1 stock split, to extend the company's financial year to 31 December 2020, and to establish a new long-term incentive program for employees and board members of the CELLINK Group.
- **On December 23**, a five-year agreement was signed for a new production area in Gothenburg. This increases the production area from 300 m² to 1600 m².
- **On January 10**, the 4:1 stock split was registered.
- **On January 29**, the company carried out a new share issue and raised approximately 377 mSEK in capital.
- **On February 3**, the company extended its cooperation agreement with AstraZeneca by one year.

Events during the rest of the financial year (Sept-Nov 2019)

- On **September 3**, CELLINK launched a new product that was designed to be the most flexible bioprinting platform with six printheads on the market.
- On **October 1**, CELLINK was granted a design patent for BIO X.
- On **October 14**, the company announced that CELLINK's four founders had been named "Entrepreneurs of the Year 2019" in Sweden.
- On **October 25**, CELLINK announced that it had set up a subsidiary in France. The Group has also started companies in Japan and the UK during the financial year.
- On **November 21**, CELLINK released two new bioinks, an expansion of three existing series, a new thickener series and two products to improve cell analysis. The products will be launched continuously until January 2020.

Events after the end of the period

- On **March 4**, the company received a grant of approximately SEK 2 million from Vinnova to develop tissues for drug residues.
- On **March 22**, the published a press release with an update regarding COVID-19. More information can be found on page 8 in this report.
- On **March 31**, the company received an order for hand disinfectant and test equipment of SEK 5.2 million from the National Board of Health and Welfare.
- On **April 1**, it was announced that CELLINK wins prestigious Red Dot Award for design quality of CELLCYTE X.
- On **April 3**, it was announced that CELLINK has been approved for listing on Nasdaq Stockholm main list, with the first trading day April 20.

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Important information

This information is such information as CELLINK AB is required to disclose under the EU Market Abuse Regulation. The information was submitted for publication on April 9, 2020 at 08:30 CET.

This is a translation of the Swedish version of the press release. When in doubt, the Swedish wording prevails.

About CELLINK

[CELLINK](https://www.cellink.com) is the leading 3D bioprinter provider and the first bioink company in the world. We focus on developing and commercializing bioprinting technologies to allow researchers to print human organs and tissues for pharmaceutical and cosmetic applications. Founded in 2016 and active in more than 50 countries, CELLINK is changing the future of medicine as we know it. Visit www.cellink.com to learn more. CELLINK is listed on Nasdaq First North Growth Market under CLNK. Erik Penser Bank AB is the company's certified adviser, available by phone at +46 846 383 00 and by email at certifiedadviser@penser.se.
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