

Q4 19/20: Strong organic growth and important strategic acquisition under continued challenging conditions

CELLINK publishes the interim report for the period June 2020 – August 2020 as well as the report for the first 12 months. The report is available on the company's website: <https://cellink.com/investors/>. This press release presents a summary of the report.

Fourth quarter (Jun–Aug 2020)

- Net sales amounted to SEK 51,518 thousand (SEK 31,997 thousand), which corresponds to an increase of 61% (94%) compared to the fourth quarter of the previous financial year, of which 57% (23%) was organic growth.
- Operating profit before depreciation and amortization (EBITDA) amounted to SEK -14,383 thousand (SEK -2,434 thousand), corresponding to a negative margin (neg). Operating profit was affected by acquisition costs totaling SEK -9,511 thousand (SEK 3,147 thousand) and revaluation of receivables and liabilities in foreign currency by SEK -6,482 thousand (SEK 793 thousand).
- Net income amounted to SEK -14,257 thousand (SEK -1,744 thousand), which generated earnings per share of SEK -0.33 (SEK -0.05). In addition to the listing and acquisition costs, the net result was affected by a positive market valuation of the company's short-term investments of SEK 8,288 thousand (SEK 519 thousand).
- Rolling 12 months' net sales from consumables amounted to SEK 19,456 thousand (SEK 11,958 thousand), an increase of 63%. The share of total product sales amounted to 12.4%, an increase of 1.0 percentage point.
- During the quarter, the company entered into an acquisition agreement for the German precision dispensing company Scienion AG for EUR 80 million.

First 12 months (Sept 2019–Aug 2020)

- Net sales amounted to SEK 176,793 thousand (SEK 105,457 thousand), which corresponds to an increase of 68% (133%) compared to the first 12 months of the previous financial year, of which 37% (92%) was organic growth.
- Operating profit before depreciation and amortization (EBITDA) amounted to SEK -39,598 thousand (SEK 3,351 thousand), corresponding to a negative margin (3.2%). Operating profit was affected by

costs for the listing on Nasdaq Stockholm and the acquisition of Scienion for a total of SEK -17,989 thousand (SEK -3,147 thousand).

- Net income amounted to SEK -62,213 thousand (SEK 581 thousand), which generated earnings per share of -1.50 SEK (0.02 SEK). In addition to the listing and acquisition costs, the net result was affected by the market valuation of the company's short-term investments of SEK -6,333 thousand (SEK 1,450 thousand).

Events during the quarter (Jun–Aug 2020)

- **On June 9**, CELLINK was granted a patent for its unique cellulose-based bioink technology that enables bioprinting of several cell types for tissue engineering and regenerative medicine. Patent protection applies to the U.S. market.
- **On June 10**, CELLINK and Lonza entered into a partnership to offer complete workflows for 3D cell cultivation.
- **On August 19**, CELLINK announced that it had entered into an agreement with the owners of Scienion AG, a German company focusing on precision dispensing technology, to acquire all shares for a purchase price on a cash and debt-free basis amounting to EUR 80 million.
- **On August 20**, the Board decided on directed new issues of a total of 5,912,477 new Series B shares (corresponding to approximately 13.8 percent of the total number of outstanding shares in the Company) at a subscription price of SEK 160 per share. The issues meant that the company received SEK 946 million before issue costs, of which SEK 260 million after the end of the period.
- **On August 27**, CELLINK announced that cytena GmbH and its subsidiary cytena Bioprocess Solutions Ltd will enter into a partnership with AstraZeneca to develop a new generation plate-based micro-bioreactor.
- **On August 28**, it was announced that Professor Ido Amit from the Department of Immunology at the world-famous Weizmann Institute of Science in Israel will join CELLINK's advisory board. The appointment of Prof. Amit as Scientific Advisor is part of CELLINK's strategy to build a strong product portfolio for the single cell and omics analysis field.

Events during the rest of the financial year (Sept 2019–May 2020)

- **On October 14**, the company announced that CELLINK's four founders had been named "Entrepreneurs of the Year 2019" in Sweden.
- **On December 13**, the Board of Directors set financial targets for the Group for the period 2019-2022. CELLINK's goal is to grow organically by at least 35% per year and further through acquisitions. CELLINK's goal is also to show a positive EBITDA margin. The company's net debt in relation to EBITDA should normally not exceed 3 times.
- **On January 10**, the 4:1 stock split was registered.
- **On January 29**, the company carried out a new share issue and raised approximately SEK 377 million.
- **On February 3**, the company extended its cooperation agreement with AstraZeneca by one year.
- **On April 20**, CELLINK's shares began trading on Nasdaq Stockholm following the move from Nasdaq First North.
- **On May 14**, the company announced a partnership with AstraZeneca to use CELLINK's 3D bioprinting to create liver organoid cultures.

Events after the end of the period

- **On September 1**, the acquisition of Scienion was completed. 2,814,032 newly issued Series B shares in CELLINK were issued as part of the purchase price, which were registered by the Swedish Companies Registration Office in September. The shares correspond to approximately 6% of the share capital and approximately 4.6% of the votes in CELLINK.
- **On September 11**, an Extraordinary General Meeting was held, which approved the Board's proposal from August 20 to carry out a directed new issue of 1,625,000 shares at a price of SEK 160 per share.
- **On September 18**, a prospectus was registered with the Swedish Financial Supervisory Authority for the admission of trading of new shares. The prospectus was prepared in response to the directed rights issue decided on September 11.
- **On October 2**, the company announced that Artur Aira will become business area manager for bioprinting and will therefore leave the Board to take on an operational role in the company.

Earnings call

Time: Thursday, October 22, 2020. 09:30 CET

For audio: +46 8 502 439 36. Conference ID: 839 363 608#

[Video link](#) to the presentation.

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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 October 22, 2020 at 08:15 CET.

About CELLINK

Founded in 2016, CELLINK is a global life-science company that provides technologies, products and services to create, understand and master biology. With a focus on the application areas of bioprinting, analysis, and liquid handling and bioprocessing, the company develops and markets innovative technologies that enable researchers in the life sciences to culture cells in 3D, perform high-throughput drug screening and print human tissues and organs for the medical, pharmaceutical and cosmetic industries. CELLINK's products are trusted by more than 1,800 laboratories, including ones at all the top 20 pharmaceutical companies, are being used in more than 60 countries, and have been cited in more than 200 publications. CELLINK is creating the future of medicine.

Visit www.cellink.com to learn more. CELLINK is listed on the Nasdaq Stockholm Main Market under CLNK B.

