



Interim report January-June 2021: Increased net sales of 628% driven by M&A and organic growth of 95% and positive EBITDA in Q2.

Name change to BICO Group AB (publ)

The company changed its name per August 12, 2021, from CELLINK AB (publ) to BICO Group AB (publ). The company's ticker is BICO and the first trading day with the new ticker was on Monday, August 16, 2021. The company's ISIN code and Order book ID are unchanged. This is an administrative matter and shareholders do not need to take any action.

Second quarter: April-June 2021

- **Net sales** amounted to MSEK 293.1 (40.2), which corresponds to an increase of 628% (36) compared to the corresponding period previous year, of which 95% (8) was organic growth.
- **EBITDA** amounted to MSEK 10.6 (-16.0), corresponding to a margin of 3.6% (-39.8). The operating profit during the quarter was affected by acquisition costs totalling MSEK 9.1 and costs of approximately MSEK 5 related to changing the company's name and subsequent re-branding.
- **Net profit/loss for the period** amounted to MSEK -50.5 (-4.8), corresponding to earnings per share before and after dilution of SEK -0.89 (-0.11). The result was positively affected by the market valuation of the company's short-term investments of MSEK 1.7 (12.2).
- **The gross margin** amounted to 69.1% (70.2). The gross margin for the companies that was already included in the comparison period amounted to 75.9%, which was an improvement of 5.7 percentage points compared with the previous year. The change in gross margin was attributable to a changed product mix through the acquisitions where Ginolis and SCIENION had a lower gross margin than other companies in the Group.
- **Net sales from consumables** amounted to MSEK 61.6 (8.6), an increase of 616%. The share of total product sales was 23.4%, which corresponded to an increase of 1.1 percentage points (22.3% in the comparison period).
- **During the quarter three companies were acquired, German Nanoscribe**, which offers advanced 3D bioprinters based on 2PP technology for MSEK 544, **American Visikol**, which offers contract services in e.g., 3D cell culture, 3D tissue imaging and digital pathology for pharmaceutical and biotechnology companies for MSEK 159, **and American Discover Echo**, which offers innovative hybrid microscopes for MSEK 1,003.

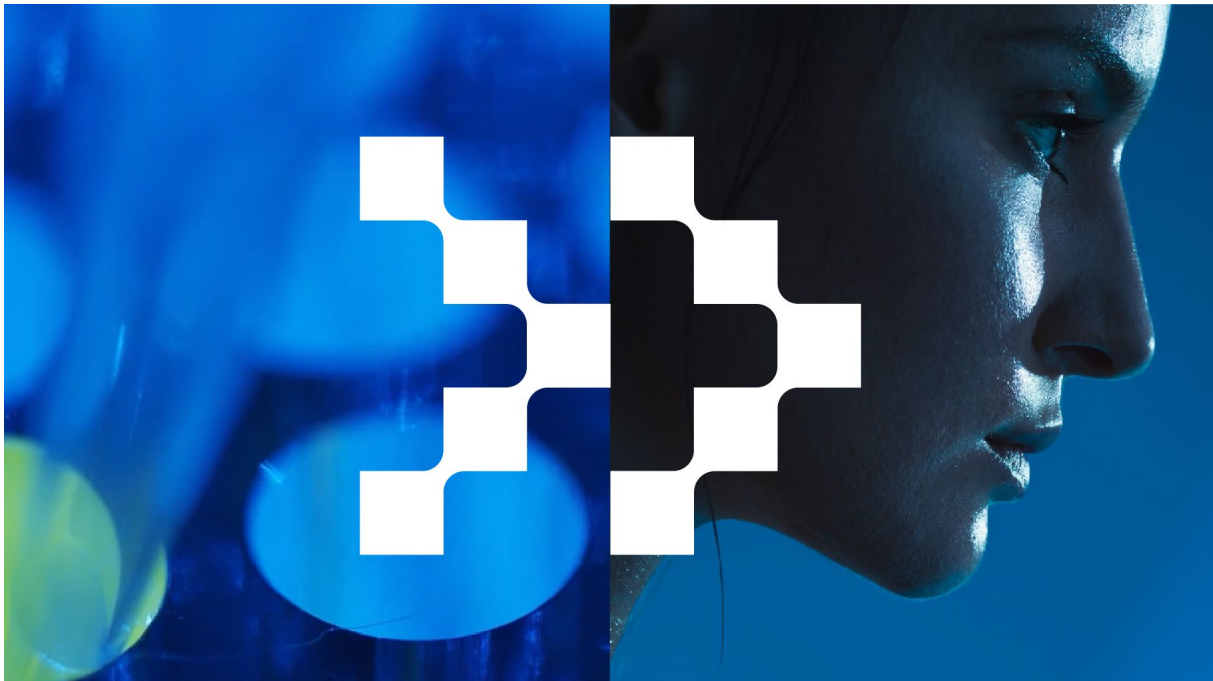
First half year 2021: January-June 2021

- **Net sales** amounted to MSEK 422.6 (78.2), which corresponds to an increase of 440% (46) compared to the corresponding period previous year, of which 79% (15) was organic growth.
- **EBITDA** amounted to MSEK -24.3 (-21.7), corresponding to a margin of -5.8% (-27.7). The operating profit during the first half year was affected by acquisition costs totalling MSEK 29.6 and costs of approximately MSEK 5 related to changing the company's name and subsequent re-branding.
- **Net profit/loss for the period** amounted to MSEK -98.3 (-38.3), corresponding to earnings per share before and after dilution of SEK -1.78 (-0.90). The result was positively affected by the market valuation of the company's short-term investments of MSEK 6.1 (-10.5).
- **The gross margin** amounted to 71.6% (72.5). The gross margin for the companies that was already included in the comparison period amounted to 78.5%, which was an improvement of 6.0 percentage points compared with the previous year. The change in gross margin was attributable

to a changed product mix through the acquisitions where Ginolis and SCIENION had a lower gross margin than other companies in the Group.

- **Net sales from consumables** amounted to MSEK 77.5 (13.1), an increase of 491%. The share of total product sales was 21.1%, which corresponded to an increase of 0.1 percentage points (21.0% in the comparison period).

"The Group is showing a very strong quarter with sales development of 628 percent driven by M&A, 95 percent organic growth and positive EBITDA. We continue to invest for future growth, which can be seen in acquisition-related costs, costs related to the name change, Group-wide systems, and innovative product development. Our business has been transformed in recent years, which is due to acquisitions and the fact that we have grown both in terms of volume and product mix. An example of this is that sales of consumables of total product sales amounted to 23.4 percent during the second quarter. This is in line with our growth strategy regarding recurring revenues, which is driven by the increased installed base in combination with positive demand from customers." says Erik Gatenholm, CEO and President, BICO.



"In five years, we have built a world-leading group that offers something truly unique – a bio convergence revolution", said Erik Gatenholm, CEO and President BICO. "As the company has continued to grow, we saw limitations to make radical change in the industry and at our customers' laboratories with just one product. We realized that our customers needed more and better technologies, products, solutions, and to create the most change. I am proud to introduce BICO to the world and look forward to continuing to push the boundaries of science to create the future of health."

Earnings call August 18, 2021

The presentation will be held in English. Presentation will be available at www.bico.com/investors

Date: Wednesday, August 18, 2021. 2-3pm (CEST)

For audio: +46 8 502 439 36 **Conference-ID:** 451 928 581#

For video: [Videolink](#) to the presentation

Speakers: Erik Gatenholm, CEO and Gusten Danielsson, CFO

Annex: Interim report January-June 2021

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This information is such that BICO Group AB (publ) is required to publish in accordance with the EU Market Abuse Regulation and the Swedish Security Markets Act. The information was submitted for publication, through the agency by the contact persons set out below on August 18, 2021, at 8am (CEST).

About BICO

Founded in 2016, BICO (formerly CELLINK) is the leading bio convergence company in the world. By combining different technologies, such as robotics, artificial intelligence, computer science, and 3D bioprinting with biology, we enable our customers to improve people's health and lives for the better. With a focus on the application areas of bioprinting, multiomics, cell line development, and diagnostics, 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. We create the future of health. The Group's products are trusted by more than 2,000 laboratories, including all the top 20 pharmaceutical companies, are being used in more than 65 countries, and have been cited in more than 1,850 publications. BICO is listed on the Nasdaq Stockholm under BICO. www.bico.com