

# Polymer Factory Sweden AB (publ) Interim Report Q3 2023

## The period in summary

Third quarter, July-September 2023

- SpheriCal® prototypes have been launched for beta testing for ESI and high mass MALDI
- Continuation of ongoing custom project
- Progress within the NanoSHIELD project, funded by the European Defense Fund

Year to date, January-September 2023

- The Board of Directors resolved on a share issue, with subsequent approval by the EGM
- The Company raised approx. SEK 6,1 million\* through a rights issue of shares
- The first instalment of the EDF grant was paid, amounting to approx. SEK 1,8 million\*\*
- The Company exhibited and presented at the ASMS conference in Houston in June

\*before deduction of transaction related costs

\*\*the grant is accrued and recognized as income continuously over a period of 18 months

## Key Figures

(KSEK)	Jul-Sep 2023	Jul-Sep 2022	Jan-Sep 2023	Jan-Sep 2022
Net sales	422	1,143	1,411	1,811
Profit (loss) for the period	-712	381	-3,520	-2,170
Total assets	10,655	9,400	10,655	9,400
Equity/assets ratio (%)	83	89	83	89
Cash flow for the period	-1,025	-1,008	3,775	-3,667
Basic earnings per share (SEK)	-0.07*	0.06	-0.33*	-0.32

\* adjusted for the shares issued in Q1 2023

## Comments from CEO Elin Mignérus

During the period, the Company has taken big steps with the SpheriCal® development, building on the news that was addressed in the previous interim report of the pre-launch of new products. We have also intensified work for the NanoSHIELD project funded by the European Defense Fund, and are now working in full to successfully close 2023.

In Q3 2023, the Company has been occupied with many different activities, from development of the SpheriCal® platform to intensification and progress of work under the NanoSHIELD project, and more.

During this quarter, we have seen the SpheriCal® platform taking significant steps forward when it comes to expansion of the applications. Building on the pre-launch at the American Society for Mass Spectrometry (ASMS) Conference in Houston in June, which received very positive reactions, the Company has launched prototypes for beta testing for applications in both high mass MALDI and Electrospray Ionization (ESI). This testing is being performed at different selected partners', who represent both OEMs and end-users, and the feedback has so far been positive throughout. Taking these steps is something very exciting as launch of product into these markets will expand the total addressable market significantly; furthermore, this gives us an opportunity to utilize the uniqueness of SpheriCal® as a dendritic calibrant and offer the market something very different to today's calibration standards. As CEO, I am also very proud of the team for expanding the platform and creating the new products in a short time frame – the work is building on our existing SpheriCal® technology, which also underlines the flexibility of the technology.

In October, Polymer Factory had the first annual audit after the certification of its quality management system (QMS) according to ISO 13485. The Company's QMS was certified in December 2022, and is subject to annual audits by the certifying company. Polymer Factory has an effective and working QMS, which is of outmost importance when working with customers in regulated industries; the requirement on having this certification is also stated by our customers, and this is something we are proud to offer them in a structured, high-quality way, especially being a small company that can also cater to their technological requirements.

During Q3, Polymer Factory delivered a follow-up order on a customized product for a returning customer. Several follow-up orders have been made by this customer, and we are happy to see this project moving forward and intensifying step-by-step; this is a testament to the persistence we have when working with global life science customers.

As discussed in previous reports, the timing and inflow of customized projects is unevenly spread out through a year; as these projects are often fairly large in terms of revenue, this also means that revenue will vary from quarter to quarter. Q3 2023 saw a decrease compared to the same period the year before, which is related to the phenomenon described above. We continue to work on pushing projects forward and have a positive view on these, but at the same time, we need to stay patient as lead times for project evaluations in our industry is often long.

With many exciting things in the pipeline for Polymer Factory, we look forward to finishing 2023 in the best possible way. I have the outmost confidence in our team, and collectively we continue to focus on delivering products and services of the highest possible quality to help our customers create successful life science products.

#### **About Polymer Factory**

Polymer Factory was founded in 2006 at KTH Royal Institute of Technology and its Board of Directors have been essential in driving dendritic nanotechnology research to commercialization for almost 15 years – expertise that has been transferred to the Company's products. Emerging from many years of cutting-edge research within the field, Polymer Factory today has, in the Company's assessment, the world's largest product portfolio of dendritic materials with customers ranging from Big Pharma, MedTech and BioTech companies, to research-intensive institutes and academic research groups. Polymer Factory has also used the Company's vast knowledge and expertise to develop a patented calibration technology, named SpheriCal®, designed for Mass Spectrometry instruments.

#### **For more information, please contact:**

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*This disclosure contains information that Polymer Factory is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the agency of the contact person, on 10 November 2023.*

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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).