

# Gentian Diagnostics ASA Company Presentation

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A young girl with long brown hair, wearing a white knit sweater, is smiling and resting her chin on her hand. In the background, a doctor in a white lab coat and blue gloves is examining a child's arm. The entire image has a blue overlay.

Efficient diagnostics for  
better treatment decisions

***gentian***



# Gentian Diagnostics in a nutshell



Gentian Diagnostics is listed on Euronext Oslo Børs



Med Tech company targeting a \$2.2B serviceable diagnostic segment with 5-10% annual growth



Appealing value proposition, lean business model & focused growth strategy



Industry-leading capabilities with strong focus on in-house R&D and operations

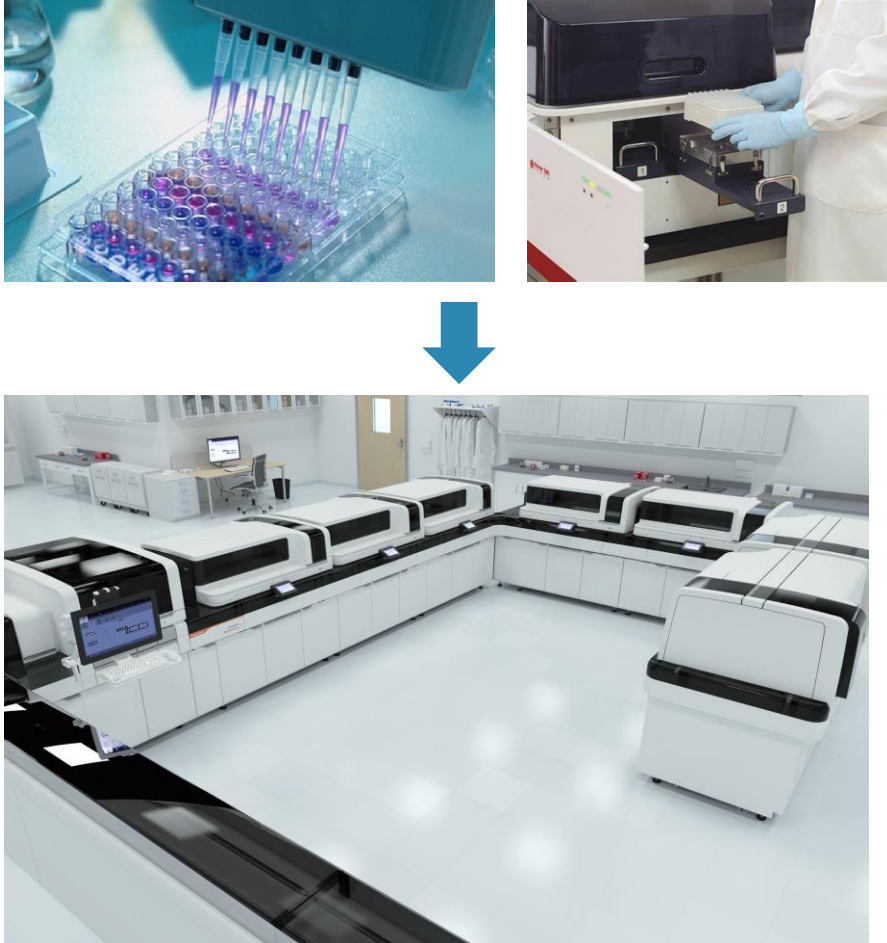


At commercial phase and making profit



Success rooted on high quality standards (IVDR and ISO13485 certified) and focus on ESG

# Appealing value proposition leveraging existing, open-channel instrumentation



## Appealing value proposition

Still, many clinically relevant diagnostic biomarkers are only available on slow and inefficient platforms.

By leveraging existing, so-called open-channel instrumentation, Gentian converts these test for high-throughput platforms.

1. **Faster results** -> better treatment decisions
2. Up to 10x **improved efficiency** and cost savings

# Focused strategy targeting large, existing market with our world-leading knowledge and broad customer support



## Focused strategy



### Gentian targets several unmet needs:

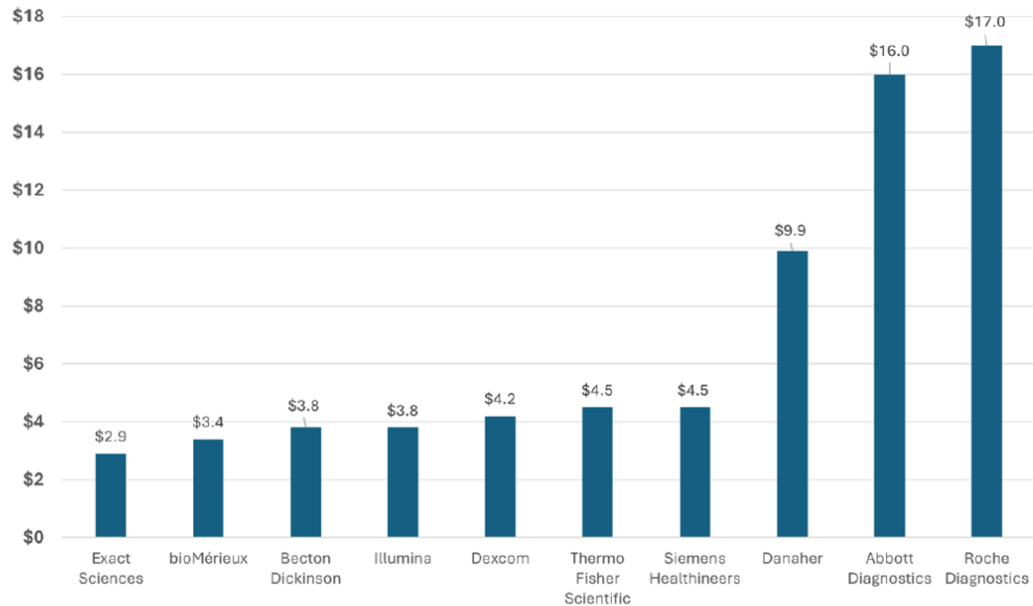
1. New and upcoming diagnostic biomarkers
2. Gaps in companies' current portfolio
3. Quality, supply or regulatory compliance issues with current 3<sup>rd</sup> party suppliers
4. Price pressure in selected markets

### We differentiate from competition by serving our strategic partners with broad support:

1. World-class R&D
2. Kit or bulk production
3. Technical and clinical data generation
4. Regulatory and product support

# Lean business model relying on long-term, global strategic partnerships

Top 10 IVD Companies, Clinical Diagnostic Revenues, Estimated 2024  
(\$ billion)



Top 5 companies = 45% of revenues

Top 20 = 87%

Source: Kalorama 2024



IVD = in-vitro diagnostics

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# Key disease areas: inflammation & infection, kidney disease, heart failure

## ESTABLISHED PRODUCTS



Kidney disease

**Cystatin C**

2006



Inflammation  
& infection

**Canine CRP**

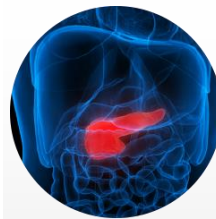
2012



Inflammation

**fCAL®**

2015



Pancreas  
deficiency

**fPELA®**

2020



Kidney disease  
& nutrition

**RBP**

2023

## IN MARKET DEVELOPMENT



Inflammation  
& infection

**GCAL®**

2019

## IN PRODUCT DEVELOPMENT



Cardiac  
disease

**NT-proBNP**

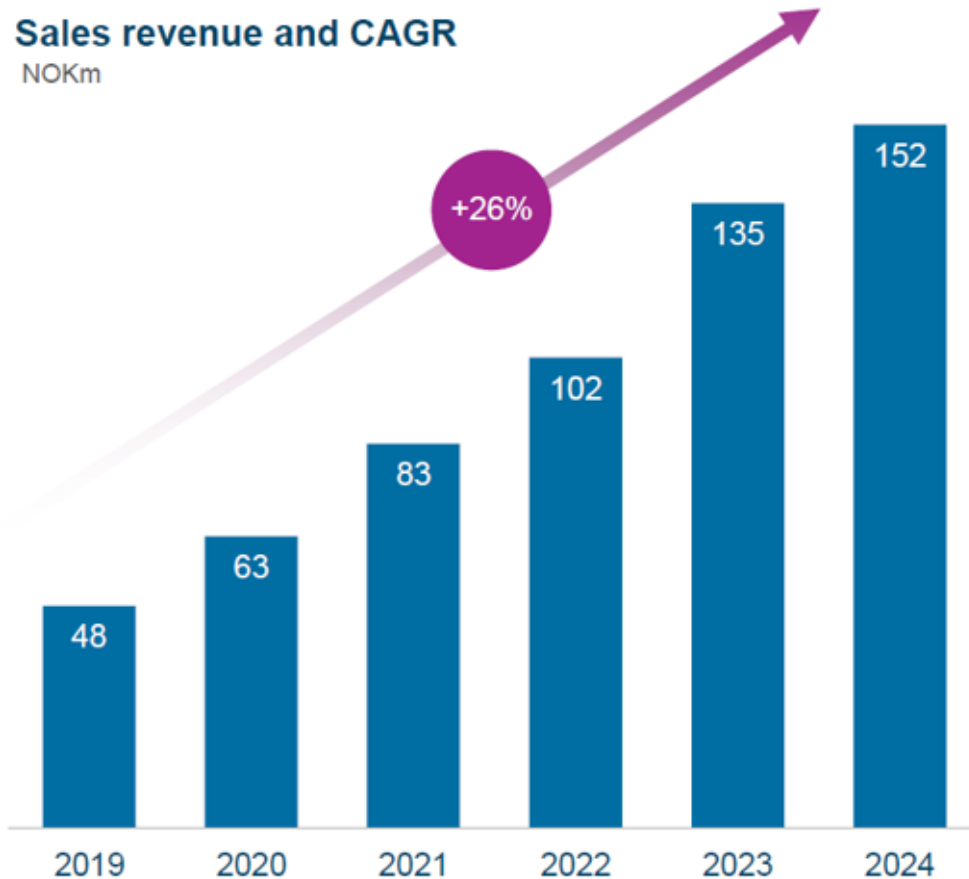
2026



# 26% p.a. sales growth during last six years

## Sales revenue and CAGR

NOKm



## Examples of partnerships validating our go-to-market model



Global distribution agreement for GCAL<sup>®</sup>, first roll-out in Europe.



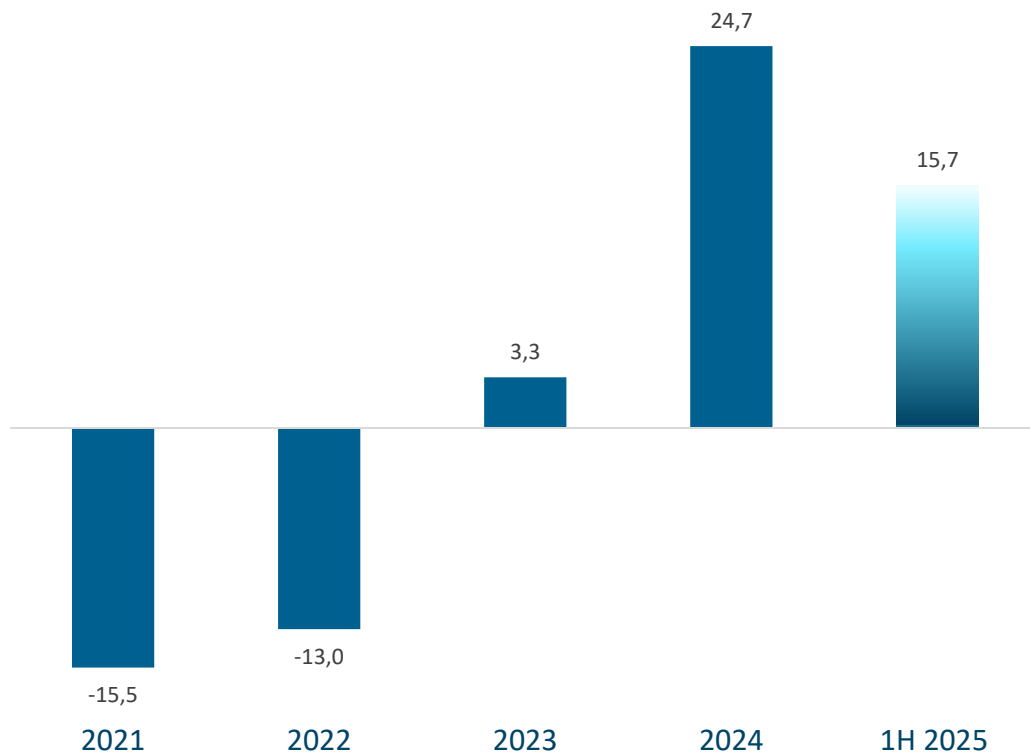
Long-standing global commercial partnership for Cystatin C. GCAL EU launch in 2025.



Partnership for fCAL<sup>®</sup>turbo initiated through Bühlmann Laboratories.

# Reached profitable growth with significant EBITDA improvement and solid cash position

EBITDA development (MNOK)



Financial highlights

Solid cash position of NOK 80.2 million

Fully funded business plan

Equity ratio of 85.4%

Inaugural dividend of NOK 0.40/share paid in May

# Gentian's next generation NT-proBNP – commercial launch targeted for 2026

*The Gentian assay will be the first test of its kind available on high-throughput analyzers*



## About NT-proBNP

NT-proBNP is a cornerstone test in heart failure diagnostics. Estimated market value in 2025 is \$1.0 B with 2025-2033 CAGR of +7%. NT-proBNP testing is a highly competitive market. Central lab testing is dominating, but point-of-care is the fastest growing segment.

## Unmet need

- Up to 80% of NT-proBNP molecules may have sugar structures attached to them (glycosylation).
- Current assays tend to underestimate NT-proBNP levels due to antibodies binding the glycosylated areas.

## Gentian's solution

- Gentian is developing a glycosylation-independent NT-proBNP assay.
- Our assay measures total NT-proBNP and aims to improve accuracy and consistency of heart failure diagnostics.

# Gentian's three-step growth strategy



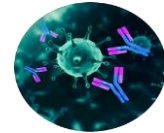
**Now**



**1-3 years**

Explore collaborations to adapt Gentian's products to **turbidimetric point-of-care platforms**

**3-5 years**



Explore the **High-Sensitivity Technology (HST)** to dramatically improve the sensitivity of clinical chemistry platforms

## **Maximize current portfolio**

- Cys C opportunity
- GCAL
- NT-proBNP launch

## **and launch new products**

- Balanced pipeline of novel assays and co-development partnerships



A blue-tinted photograph of a hospital hallway. In the center, a male doctor in a white lab coat and a female nurse in blue scrubs are walking and talking. The doctor is holding a tablet. In the foreground, the blurred backs of two other people in scrubs are visible. An exit sign is on the wall in the background.

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**Thank you for your attention!**