

DNB Nordic Healthcare Conference  
16 December 2021

Hilja Ibert - CEO

***gentian***

# Innovative and efficient diagnostics

ADDRESSING HIGH-VALUE MARKETS

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# Efficient diagnostics for better treatment decisions

«The reason Gentian exists is to deliver diagnostics for better treatment decisions. The high value of the benefits – contributing to protecting life and saving costs – is why our company is faced with a great opportunity»

The Gentian team

***gentian***

# Gentian management



**CEO**  
Hilja Ibert

25+ years' experience from the international diagnostic industry, including VP International Diagnostic Solutions at Hologic and senior positions within Becton Dickinson and bioMerieux. She was previously the CEO for miDiagnostics in Belgium. Dr. Ibert holds a PhD degree in Nutrition Science from the University of Bonn, Germany.



**CSO**  
Erling Sundrehagen

Erling Sundrehagen, co-founder of Gentian, holds 25 int. patents. He has headed the development of a dozen diagnostic products, creating businesses with NOK 1bn+ revenue. Dr. Sundrehagen held management positions in Axis-Shield, Axis Biochemicals and Axis Research, and is dr.med. & cand.real from University of Oslo, Norway.



**CFO & COO**  
Njaal Kind

20+ years experience and extensive track-record from financial management and reporting, corporate governance and Investor Relations. Mr. Kind has served as the CFO for TiZir, UK, Business Analyst in Eramet Comilog Manganese, France, and Investment Director in Tinfos. Kind holds a MSc from BI Norwegian Business School.



**VP R&D**  
Torsten Knüttel

18+ years' experience from the diagnostic industry and commercial supply chain. His background includes OEM/B2B business development at Thermo Fisher Scientific and development and production at GE Healthcare. He holds a PhD in Chemistry from the Leibniz University Hannover, Germany.



**VP Clinical Affairs**  
Alexandra Havelka

Extensive experience in laboratory medicine. She was previously Biochemist and Unit Manager at Karolinska University Laboratory, with research focusing on biomarkers for inflammation and infection. Dr Havelka holds a PhD in Experimental Oncology from Karolinska Institute in Stockholm, Sweden.



**VP Global Sales**  
Markus Jaquemar

30+ years experience in life science and diagnostics commercialisation and marketing. He held marketing, sales and business management positions at Beckman Coulter, Agilent Technologies and Becton Dickinson. He holds a Master's degree in Biology from Vienna University, Austria.



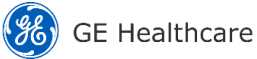
**VP QA & RA**  
Anne-Mette Horsrud Akre

20+ years of pharma industry experience, including production of pharmaceuticals and medical devices, quality management and assurance and management positions at GE Healthcare and Fresenius Kabi. She holds a Msc in Biotechnology from the Technical University of Trondheim, Norway.



**VP BD**  
Jack Andreassen

20+ years of experience from sales, market and business development from the global diagnostics industry. He was previously Associate Director, Global Market Development for OEM at Thermo Fisher. He holds a Msc in Chemistry, Biochemistry/Molecular Biology from the University of Oslo, Norway.





# Portfolio of high-impact tests provides solid growth opportunity



**7\* tests contributing to saving costs and protecting life**

Ambition to grow portfolio with 1 new diagnostics product per year\*



**Annual revenue ambition of NOK 1bn in 5-7 years**

USD 1.3bn serviceable market with 8-9% annual growth



**Industry leading team and knowhow**

Team with proven track-record and industry expertise



**Delivered ~30% annual revenue growth 2017-20**

2 'blockbuster' tests in market and product development

\* 5 products launched, further 2 in development. USD/NOK 8.95 as per 10 December 2021.

# 7 diagnostic tests, including two potential blockbusters

## ESTABLISHED PRODUCTS



Kidney disease

**Cystatin C**

2006



Inflammation & infection

**Canine CRP**

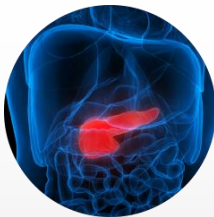
2012



Inflammation

**fCAL<sup>®</sup>**

2015



Pancreas

**fPELA<sup>®</sup>**

2020

## IN MARKET DEVELOPMENT

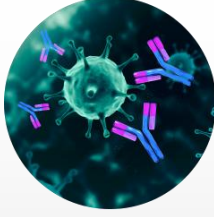


Inflammation & infection

**GCAL<sup>®</sup>**

2019

## IN PRODUCT DEVELOPMENT



Inflammation

**SARS-CoV-2**

Q4 2021



Cardiac

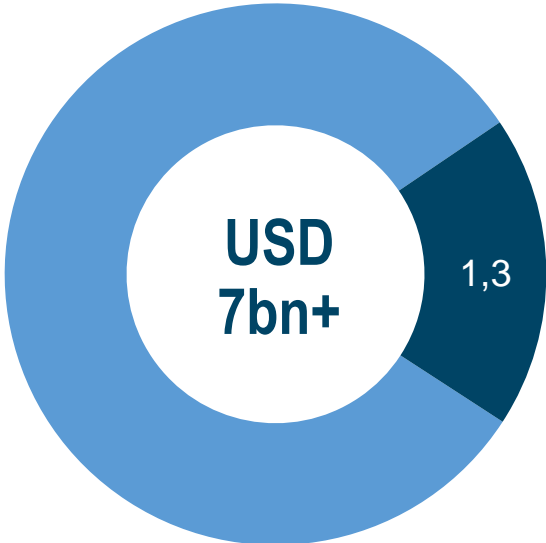
**NT-proBNP**

TBD

Note: GCAL and NT-proBNP addressing high-value segments with serviceable markets of USD 300m and 800m, respectively.

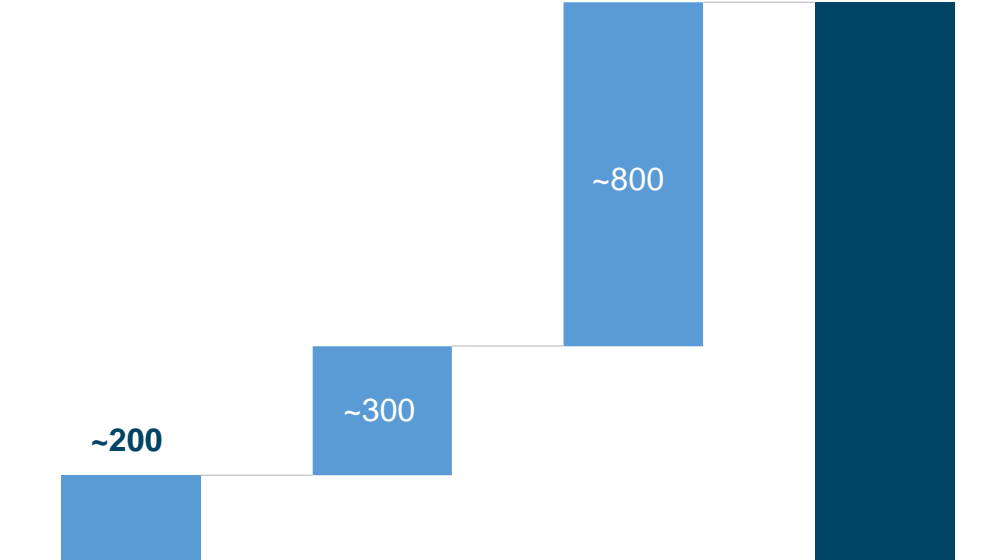
# Growing into a serviceable market of USD 1.3bn

**Total Addressable Market, USDbn**  
- growing at 5-6% p.a.



- Total Addressable Market
- Total Serviceable Market

**Total Serviceable Market, USDm**  
- growing at 8-9% p.a.



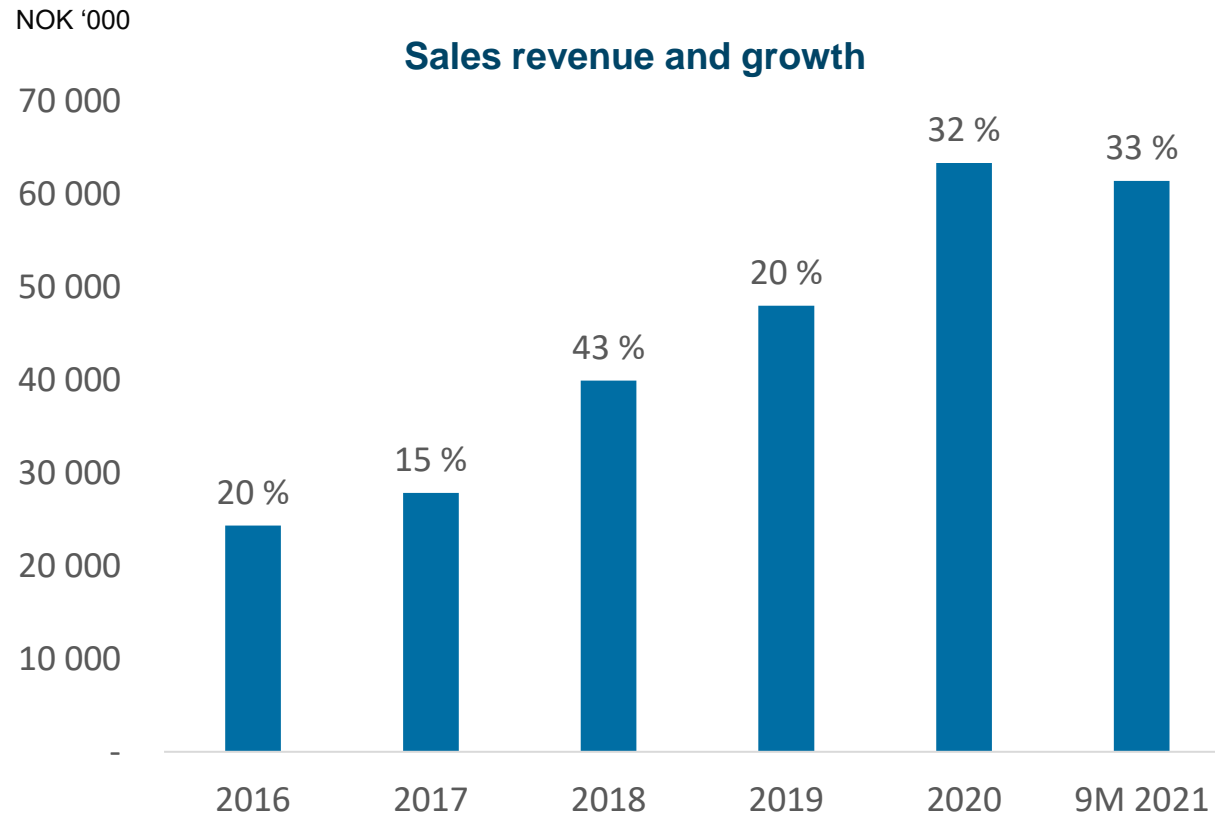
Market share ambitions  
Gentian revenue take

Category	Market share ambitions	Gentian revenue take
Established products	~25%	
GCAL	~15%	
NT-proBNP	~15%	
<b>Serviceable market</b>	<b>~15-20%</b>	<b>30-50%</b>

Total Addressable Market: Total demand within targeted markets 2020 (Kalorama 2020). Total Serviceable Market: The segment of the TAM targeted by Gentian's products (company estimates). Gentian's share of revenues net of partner take is 30-50% on average with product variations. Note: SARS-CoV-2 Ab, targeting a USD 20m Nordic serviceable market, not shown separately in graph.



# Continued double digit product sales growth and partnerships with leading commercial partners



## Partnerships prove viability of go-to-market model



Long-standing commercial partnership for Cystatin C



Partnership for fCAL initiated through Bühlmann Laboratories



Collaboration agreement for Canine CRP



# Q3 2021 highlights

**Sales**  
**NOK 17.2m**

+30% vs Q3'20

**EBITDA**  
**NOK -4.2m**

NOK 1.3m vs Q3'20

**Cash**  
**NOK 131.3m**

NOK -21m vs Q3'20

**SARS CoV-2**  
**Ab on track**

launch by end 2021

- Total operating revenue of NOK 19.4 million, up 20% from Q3 2020. EBITDA of NOK -4.2 million compared to NOK -5.5 in the corresponding quarter in 2020
- Sales revenue of NOK 17.2 million, up 30% compared to Q3 2020. Organic growth in Q3 2021 was 37%
- In final stage of negotiations with a leading global diagnostics provider for commercial rollout of GCAL®
- Achieved development of an independent reference method for NT-proBNP
- Development of the SARS CoV-2 assay is on track for launch towards the end of Q4 2021

# Long-term ambitions rooted in recent progress

Four established products with potential to grow 20%+ annually

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Prove clinical relevance of GCAL and bring NT-proBNP to market

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Launch one new product per year

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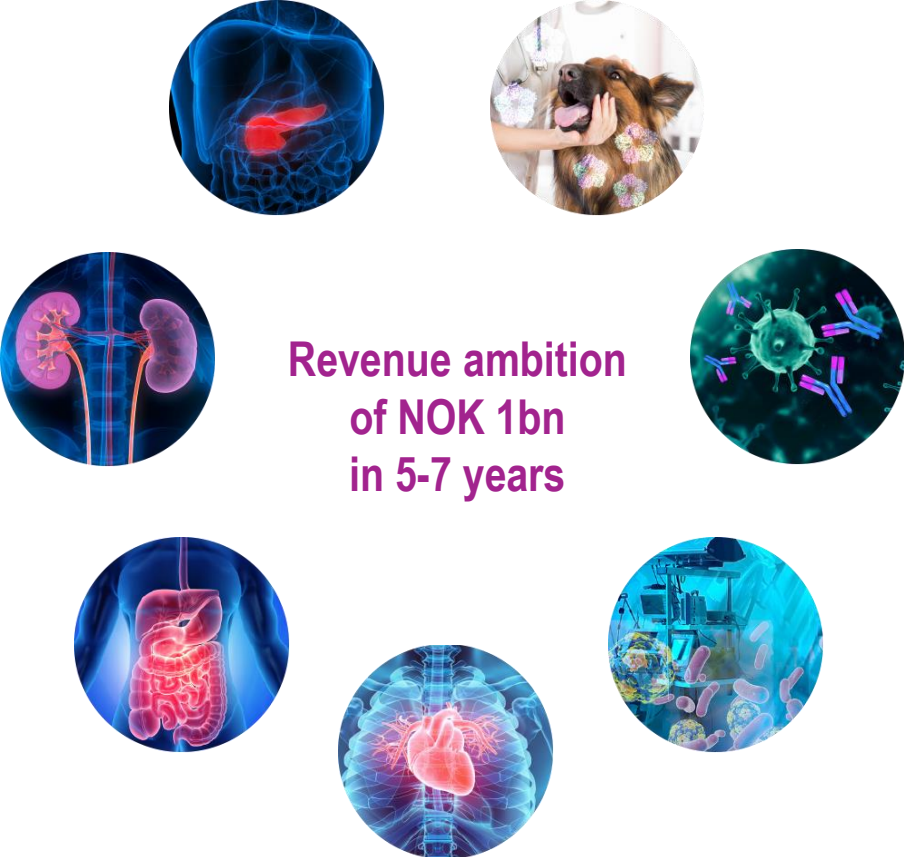
Secure one new contract with a global commercial partner per year

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Grow gross margin from ~50% in 2020 to 60%+ at volume production

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Long-term EBITDA margins of 40%



Revenue ambition  
of NOK 1bn  
in 5-7 years