

DNB Nordic Healthcare Conference  
December 2022

***gentian***

# Innovative and efficient diagnostics

ADDRESSING HIGH-VALUE MARKETS

# Important notice

This presentation has been prepared by and is the sole responsibility of Gentian Diagnostics ASA (the “Company” or “Gentian”). The presentation is furnished to you solely for your information and may not be reproduced or redistributed, in whole or in part, to any other person. The information herein and any other material discussed is subject to change.

The presentation contains certain forward-looking statements relating to the business, future financial performance and results of the Company and/or the industry in which it operates. Forward-looking statements concern future circumstances and results and other statements that are not historical facts, sometimes identified by the words “believes”, “expects”, “predicts”, “intends”, “projects”, “plans”, “estimates”, “aims”, “foresees”, “anticipates”, “targets”, and similar expressions. Any forward-looking statements contained herein, including assumptions, opinions and views of the Company or cited from third party sources are solely opinions and forecasts

which are subject to risks, uncertainties and other factors that may cause actual events to differ materially from any anticipated development. Potential investors are expressly advised that financial projections, such as the revenue and cash flow projections contained herein, cannot be used as reliable indicators of future revenues or cash flows. The Company (nor any of its parent or subsidiary undertakings) does not provide any assurance that the assumptions underlying such forward-looking statements are free from errors nor does any of them accept any responsibility for the future accuracy of the opinions expressed in this presentation or the actual occurrence of the forecasted developments. No obligation is assumed to update any forward-looking statements or to conform these forward-looking statements to our actual results.

The distribution of this presentation may also in other jurisdictions be restricted by law. Accordingly, this presentation may not be distributed in any jurisdiction except under circumstances that will result in compliance

with applicable laws and regulations. The Company require persons in possession of this presentation to inform themselves about, and to observe, any such restrictions.

Nothing in this presentation shall constitute an offer to sell or a solicitation of an offer to buy any shares in the Company in any jurisdiction in which such offer or solicitation is unlawful.

Nothing contained in this presentation is or should be relied upon as a promise or representation as to the future. Except where otherwise expressly indicated, this presentation speaks as of the date set out on its cover. In addition, no responsibility or liability or duty of care is or will be accepted by the Company for updating this presentation (or any additional information), correcting any inaccuracies in it which may become apparent or providing any additional information.

# Efficient diagnostics for better treatment decisions

The growing diagnostic market puts increasing pressure on laboratories. Still, many of the existing, clinically relevant biomarkers are only available on slow and inefficient platforms.

By converting biomarkers to the most efficient automated, high-throughput analysers, Gentian contributes to saving costs and protecting life.

**gentian**

# How Gentian contributes to efficient diagnostics for better treatment decisions



## The industry challenge



A growing diagnostics market puts increasing pressure on clinical laboratory efficiency

Many of the existing, but clinically relevant biomarkers are available only on slow and inefficient platforms

Hours from initiation of analysis to results



## Gentian's solution



Particle-enhanced turbidimetric immunoassays (PETIA) based on proprietary nanoparticle technology and knowhow

Converting existing biomarkers to the most efficient automated, high-throughput analysers

10 minutes from initiation of analysis to results



## High-value benefits



3-10x higher throughput significantly improves laboratory productivity and cost-efficiency

Early disease detection and faster availability of clinically relevant information leads to better treatment decisions

# Portfolio of high-impact tests provides solid growth opportunity



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

Ambition to bring a steady stream of high-impact diagnostic tests to market



**Annual revenue ambition of NOK 1bn in 4-6 years\*\***

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



**Industry leading team and knowhow**

Team with proven track-record and industry expertise



**~27% average annual revenue growth 2018-21**

2 'blockbuster' tests in market and product development

\*4 established tests, 2 in market development and further 1 in product development. \*\*Dependent on timing of NT-proBNP launch

# Dedicated and experienced management team



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 bioMérieux. She was previously the CEO for miDiagnostics in Belgium. Dr. Ibert holds a PhD degree in Nutrition Science from the University of Bonn, Germany.



Consulting  
Founder  
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.



CCO  
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.



CSO  
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 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.



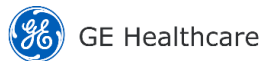
VP QA & RA  
Anne-Mette Horsrud Akre

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 products targeting large and growing disease groups

DISEASE GROUP	PRODUCT	APPLICATION	ATTRACTIVE CLINICAL BENEFITS
● <b>Kidney disease</b>	 <b>Cystatin C</b>	Early detection of reduced kidney function	Preventing severe kidney failure
● <b>Inflammation &amp; infection</b>	 <b>fCAL</b>	Fast diagnosis of inflammatory bowel disease	Reducing time-consuming and costly colonoscopy
	 <b>GCAL</b>	Early detection of severe infections, including sepsis	Reducing chance of fatality and treatment costs
	 <b>SARS-CoV-2 Ab</b>	Measuring COVID-19 immunity	Supporting community management
	 <b>Canine CRP</b>	Early detection and diagnosis of inflammation in dogs	High relevance of results due to dog specific CRP
● <b>Cardiac</b>	 <b>NT-proBNP</b>	Diagnosis, monitoring and assessment of congestive heart failure	Contributing to standardization of NT-proBNP assays
● <b>Pancreas</b>	 <b>fPELA</b>	Diagnosis of pancreatic elastase insufficiency in combination with fCAL	Reducing time-consuming and costly colonoscopy

# USD 1.3bn global serviceable market estimated to grow by 8-9% annually next 4-6 years

	Total Addressable Market, USDbn	Total Serviceable Market, USDm	Target market share, unrisks	Gentian's revenue take	Serviceable Market annual growth rate, next 4-6 years
Established products	1.5	180	~25%	30-50%	5-10%
GCAL	2.0	300	~15%	30-50%	15%
NT-proBNP	1.6	800	~15%	30-50%	5-8%
SARS-CoV-2 Ab	2.0	20	~25%	50%	n.m.
<b>Total</b>	<b>7.1</b>	<b>1,300</b>	<b>15-20%</b>	<b>30-50%</b>	<b>8-9%</b>

Key risks include market adoption rates for GCAL, and successful launch of NT-proBNP

Sources: Kalorama 2020, company estimates.

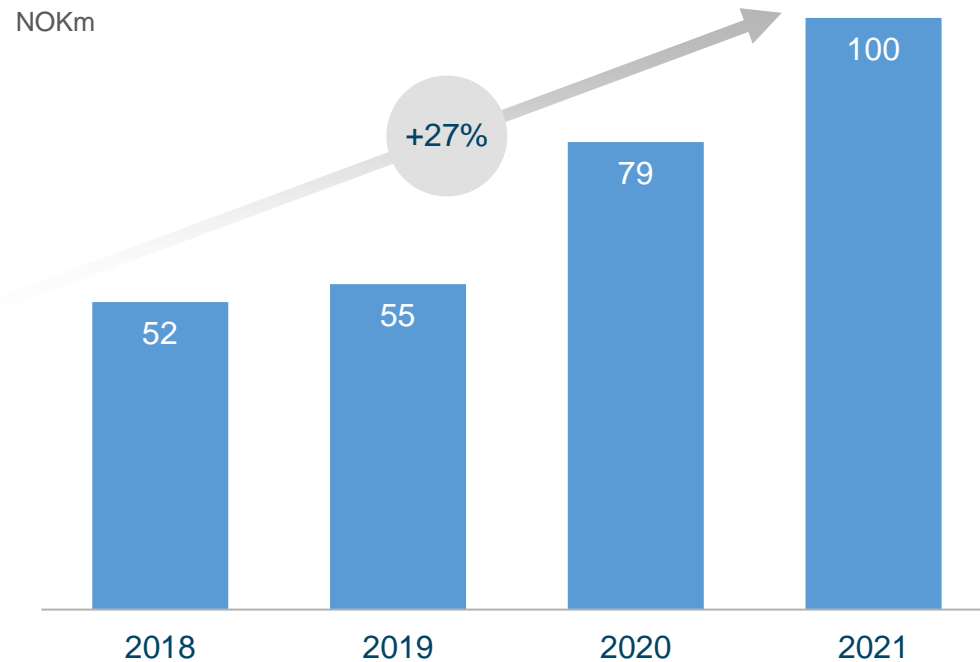
Note: Potential upside from 3 biomarkers in exploration and 'proof of concept' not included.





# Solid progress on sales growth and partnerships with leading global diagnostic companies

## Total revenue\* and CAGR



\* Including grants and other non-customer related revenue.

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



Global distribution agreement for GCAL®, initial roll-out in Europe



Long-standing commercial partnership for Cystatin C



Partnership for fCAL initiated through Bühlmann Laboratories

# Long-term ambitions rooted in recent progress

Four established products with potential to grow 20%+ annually

---

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

---

Bring a steady stream of high-impact diagnostic tests to market

---

Secure one new contract with a global commercial partner per year

---

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

---

Long-term EBITDA margins of 40%



\* Dependent on timing of NT-proBNP launch

***gentian***

**Q&A**

