

Redeye Diagnostics  
September 2022

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# Innovative and efficient diagnostics

ADDRESSING HIGH-VALUE MARKETS

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# Efficient diagnostics for better treatment decisions

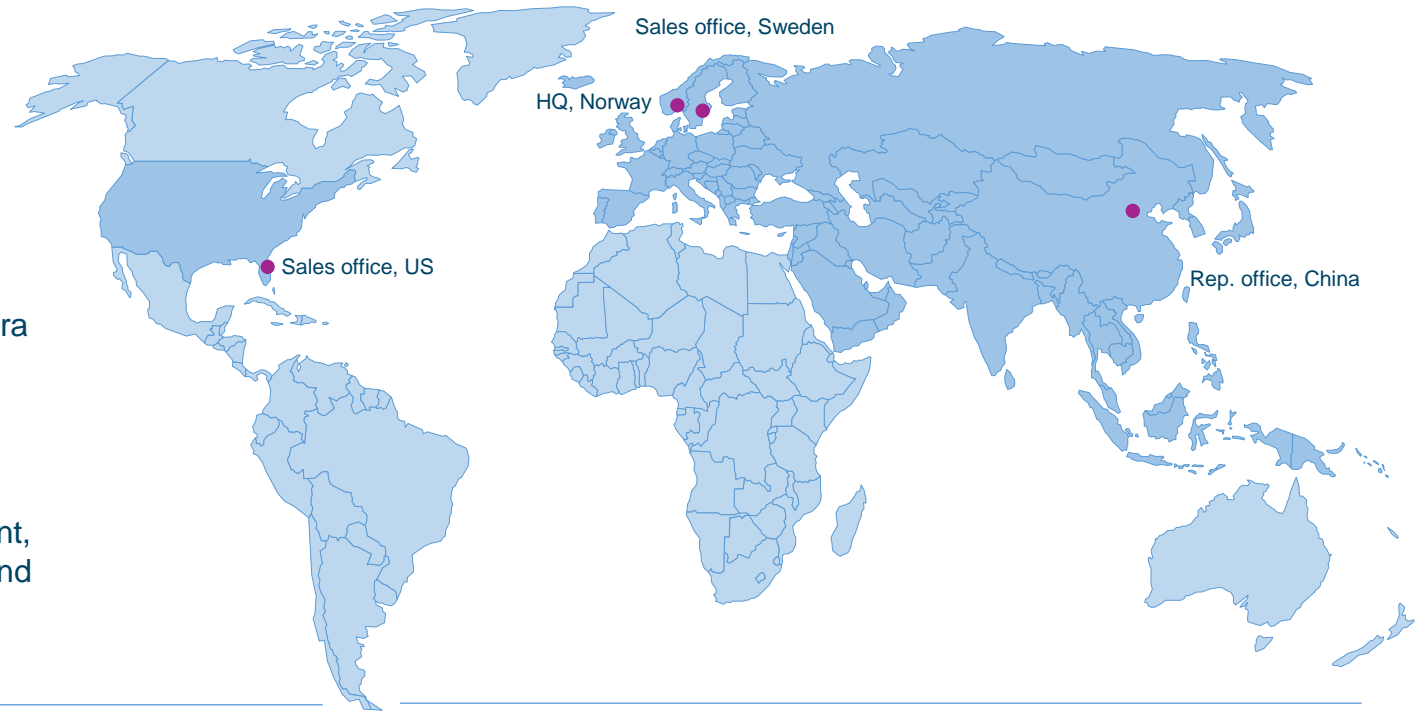
The growing diagnostic market puts increasing pressure on laboratories. Still, many of the existing, clinically relevant biomarkers are only available on slow and inefficient platforms.

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

**gentian**

# Gentian Diagnostics develops and supplies innovative and efficient reagents for the clinical diagnostics market

- Gentian serves the global market for human and veterinary clinical diagnostic tests
- Expertise and focus within immunochemistry, specifically in the disease areas infection, inflammation, kidney failure and congestive heart failure
- Gentian's innovative and efficient reagents can be used on all major clinical chemistry analysers, meaning no extra investments is required by the customer
- Sales mainly through global commercial partners, which are serving the laboratories being the end users
- 4 established products, 2 products in market development, 1 in product development and 3 projects in exploration and 'proof of concept'



Founded  
**2001**

Employees  
**>50**

Revenue 2021  
**NOK 100m** Up 27%

Oslo listing  
**OSE: GENT**

Market cap  
**~NOK 0.6bn**

Note: Market cap as per 23 September 2022.

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# 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

# 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

# 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, unrisksd	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.

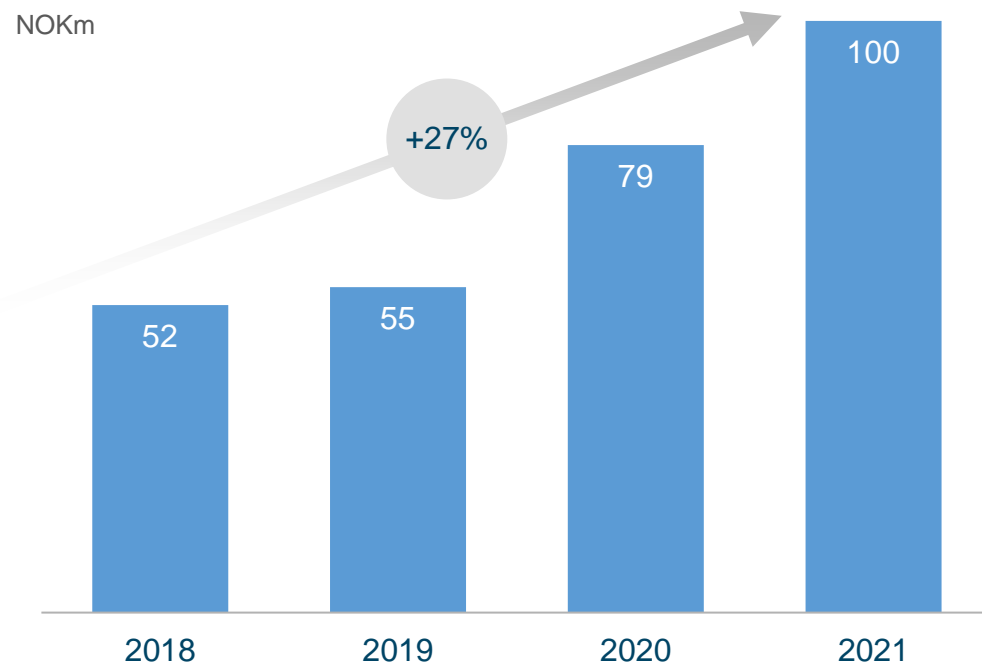
Note: Potential upside from 3 biomarkers in exploration and 'proof of concept' not included.





# Solid progress recent years with 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

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

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

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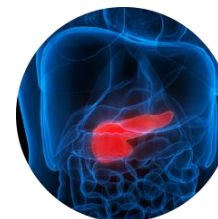
Secure one new contract with a global commercial partner per year

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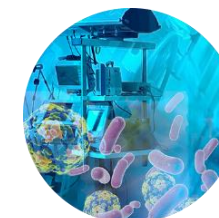
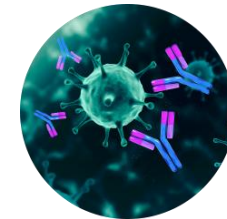
Grow gross margin from ~50% in 2020 to 60%+ at volume production

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Long-term EBITDA margins of 40%



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



\* Dependent on timing of NT-proBNP launch

Thank you!

