



Q-LINEA

# Presentation Q4(20)

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# Q-linea 4<sup>th</sup> quarter

Headquarters, Marketing and demo lab, Consumable production in Uppsala



Q-linea is developing disruptive solutions for faster infectious disease diagnostics, first product targeting sepsis

140 employees & consultants at year end

Clinical study for ASTar started

Building of launch inventory during the quarter

Finalizing marketing material together with Thermo Fisher Scientific

Pre-market activities ongoing

Announced development of next generation technology for blood culturing

**Lead product ASTar®**



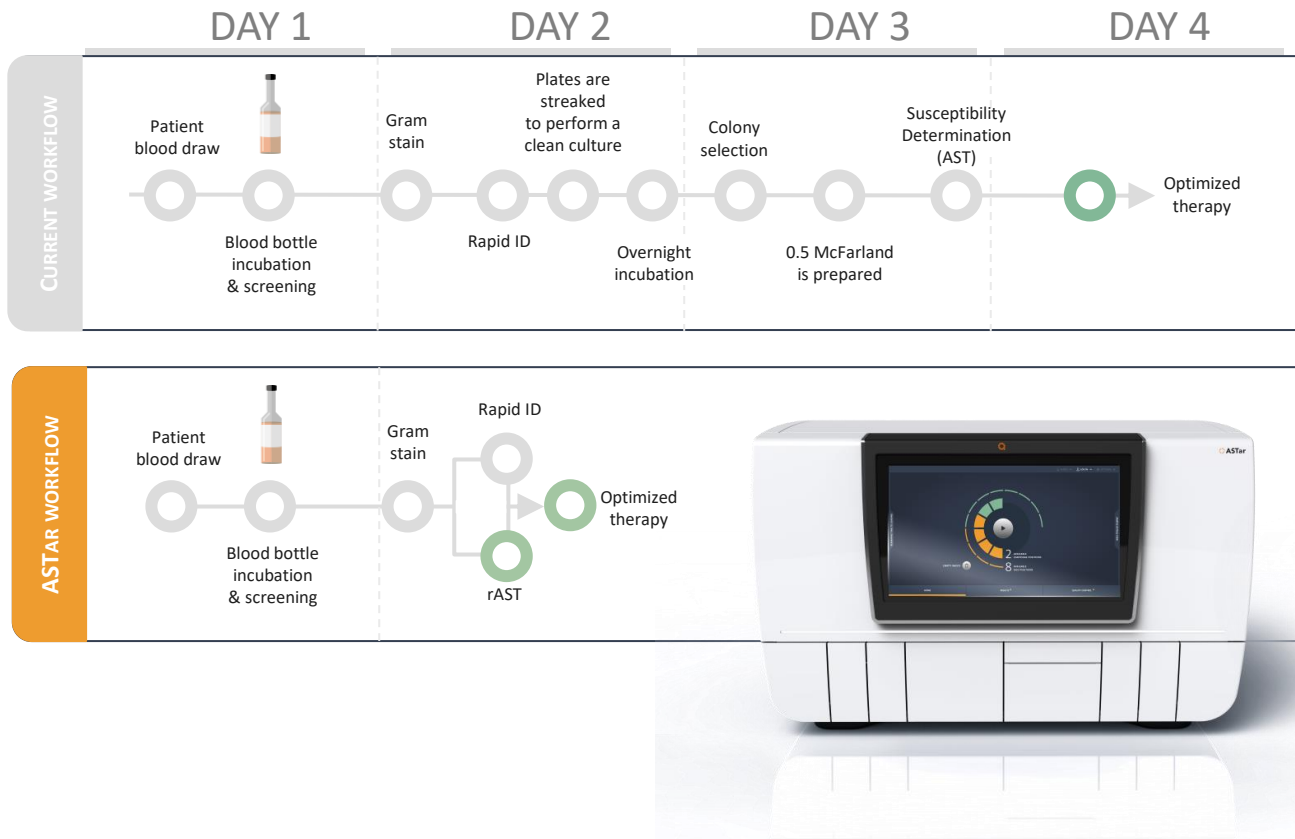
# Sepsis – a global health crisis

Time to correct treatment critical for patient outcome



# Up to 40 hours faster actionable results

## And requires minimal hands-on time



Time to  
**Actionable**  
results is  
what  
matters for  
septic  
patients

# AStar – a platform designed to save lifetimes

## Easy to use

- Fully automated
- <1 min hands-on time
- Load-and go workflow

## Fast

- Results in ~6 hours
- High throughput
- 12 simultaneous samples



## Comprehensive

- Large antibiotic panel
- Long concentration ranges
- Fastidious and non-fastidious bacteria
- Support additional samples (e.g. urine)

## Accurate

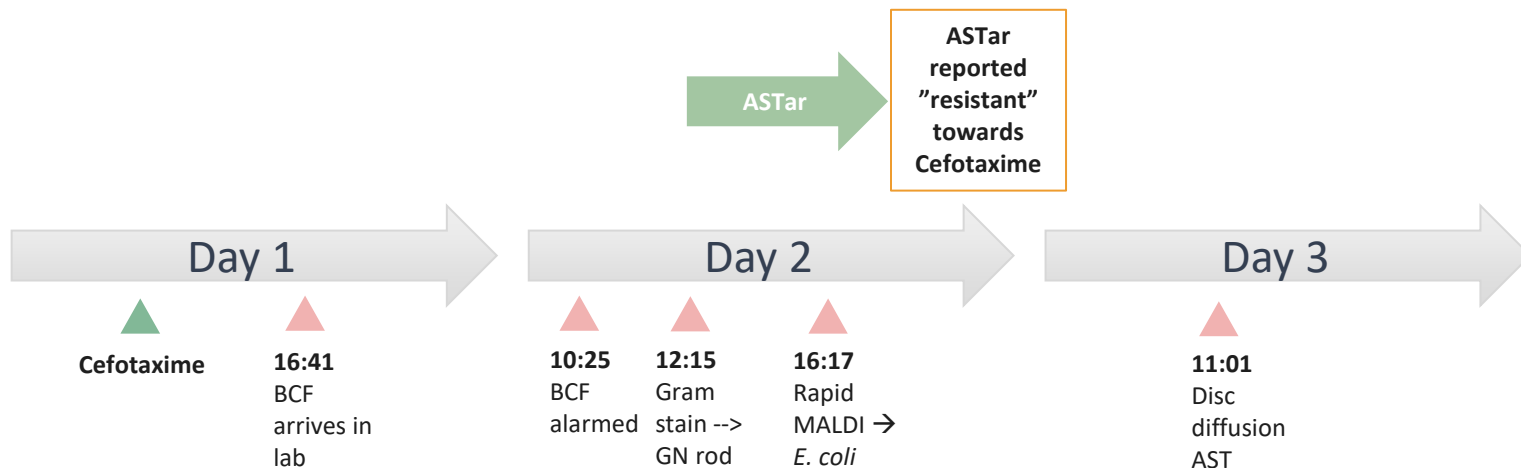
- True MIC results
- High reproducibility

# ASTar could help save lives

**ASTar was much faster than standard AST method and provided a broader answer**

One example for Uppsala University Hospital pre-clinical study

Man 73 years from neuro surgery intermediate care ward, diagnosed with aspiration pneumonia



ASTar performed analysis of 10 additional antimicrobials compared to standard AST and could report the result one day faster

# Health economic benefits of **24 hour** faster diagnostics

## Lower mortality

Up to 40%  
lower mortality rates<sup>1)</sup>

## Less pressure for resistance and superinfections

Up to 25%  
reduction of *C. difficile*  
infections<sup>2)</sup>

## Cost savings

~\$2,500 – \$20,000  
cost savings per patient<sup>3)</sup>



ASTar can provide **24-40** hour faster diagnostics

Source: 1) Patel et al, J Clin Microbiol. 2017 Jan; 55(1): 60–67., ECCMID 2017, poster OS1033, Andreassen et al. Cost-effectiveness of MALDI-TOF and rapid antimicrobial susceptibility testing for high-risk patients, Huang et al. Clin Infect Dis. 2013 Nov; 57(9): 1237-45. 2) Fridkin et al, MMWR, 2014;63(9), 194-200. 3) Perez et al, Arch Pathol Lab Med 137:1247-1254, 2013, Perez et al J Infect. 2014 Sep;69(3):216-25, 2014, Bauer et al Clin Infect Dis 51:1074-1080, 2010. ) Patel et al, J Clin Microbiol. 2017 Jan; 55(1): 60–67.



# Key highlights fourth quarter

## Clinical study update

### **European Clinical study started in December**

The study started according to earlier market communication timelines

### **Preparation for the US clinical study progressed well**

Reference testing site selection done

Selected preferred clinical sites

US clinical trials coordinator selected

Source: Company information.

# Key highlights fourth quarter

## Preparing for launch readiness

### **Commercial instruments inventory build up for launch**

To enable deliveries to first customers after launch

### **Ramping up consumable production**

For commercial products, US clinical studies & HEOR studies

### **Marketing message and material**

Q-linea and Thermo Fisher Scientific work closely together to prepare materials to support the launch of ASTar

### **Training initiated**

Q-linea started training activities of sales and service personnel



Source: Company information.

# Key highlights fourth quarter

## Stability study of consumables progress well

### Shelf life of consumables has now passed 6 months

Both consumables perform as expected

Goal is to reach 12-month stability during second quarter 2021

### Excellent results from transportation studies

Important preparation for commercialization

	Transport simulation	Verif. Lot 2
<b>Consumable Kit (MIC)</b>	4 m shelf life + 3d at 40°C	OK
	4 m shelf life + 3d at -20°C	OK
	4 m shelf life + 3d at 40°C + 3 m shelf life	OK
	4 m shelf life + 3d at -20°C + 3 m shelf life	OK
<b>Frozen insert (Growth)</b>	4 m shelf life + 1 extra freeze/thaw cycle	OK
	4 m shelf life + 2 extra freeze/thaw cycle	OK
	4 m shelf life + 3 extra freeze/thaw cycle	OK
	4 m shelf life + 3d (72h) on dry ice	OK



# Key highlights fourth quarter

## Launched development of next generation disruptive technology for blood cultures

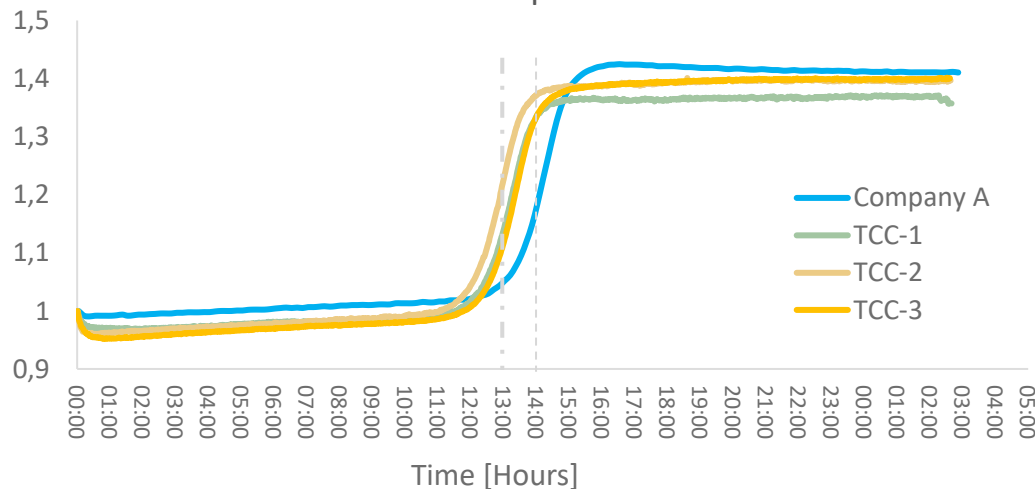
### Has potential to provide equal end better care for all patients

- Could save >10 hours for blood culture results
- Could enable more streamlined workflow in the lab
- Use time instead of waste time

### Current plan is to start external evaluation in 2021

### Faster compared to current best-in-class culture cabinet

Incubation time for Streptococcus Pneumoniae



# Key highlights after period end

## Clinical study started in December

### **Clinical study progressing well as of today**

Approximate 2/3 of planned samples analyzed

No surprises regarding performance so far

### **CE-IVD certification according to earlier indicated timelines, 3-4 months**

Assuming no major disruption coupled to Corona or other unforeseen events

Source: Company information.

# The effects of the Corona pandemic on Q-linea

So far, the effects has not caused a delay on Q-linea operations

Most activities coupled to ASTar launch are still internal regarding clinical studies and commercial preparations.

Q-linea has seen a slight increase in sickness absence, directly as well as indirectly and the employees, whose duties allow, work from home.

So-far no major changes in timelines du to Corona/Covid-19.

We will follow the development carefully and the situation is still severe. We, as you are of course waiting for the vaccine...

Source: Company information.

# Income statement fourth quarter

Net sales in the fourth quarter amounted to SEK 0 million (0).

Operating result totalled SEK -57.1 million (-62.1).

The company reported a loss after tax of SEK -56.6 million (-62.0).

Earnings per share, before and after dilution amounted to SEK -2.10 (-2.71).

*Figures in parentheses refer to the outcome for the corresponding period in the preceding year with respect to earnings and cash flow and to the closing balance in the preceding financial year with respect to the balance sheet.*

Source: Company information.

# Balance sheet at end of year

Cash and cash equivalents amounted to SEK 10.1 million (26.0)

Short-term investments in fixed-income funds SEK 165,7 million (150,4) and the current portion of non-current assets (listed bonds) SEK 131.0 million (30.1).

Non-current assets, listed bonds SEK 24.4 million (121.0).

Inventories amounted SEK 12.4 million (0).

Source: Company information.

*Figures in parentheses refer to the outcome for the corresponding period in the preceding year with respect to earnings and cash flow and to the closing balance in the preceding financial year with respect to the balance sheet.*



# Cash flow statement fourth quarter

Cash flow from operating activities SEK -76.7 million (-52.1).

Increased cash outflow from operating activities mainly due to a build up of launch inventories during the quarter and decrease of accounts payables.

Cash flow from investing activities SEK 69.1 million (57.4).

Short term interest funds were sold during the fourth quarter.

Cash flow from financing activities SEK -0.1 million (1.4).

Cash and cash equivalents, Short term investments and listed bonds at third quarter end amounted SEK 331.2 million (327.5).

Source: Company information.

Figures in parentheses refer to the outcome for the corresponding period in the preceding year with respect to earnings and cash flow and to the closing balance in the preceding financial year with respect to the balance sheet.

Thank you

