FUTURE PROOF HEALTHCARE

A sustainable healthcare for a new generation

Presentation Q2(22)

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Q-LINEA

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Q-LINEA

Q-linea 2nd 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

175 employees & consultants at quarter end

Very successful ECCMID/ASM conferences

FDA awards ASTar with “breakthrough device” designation

510(k) submitted to FDA for US market access

IVD(R) achieved in May for ASTar instrument

LoI received for evaluation and potential commercialization of Podler.

Long sales cycles and limiting capacity to perform ASTar evaluations but positive customer feedback indicates approx. 20 ASTar sold during 2022

Lead product ASTar®

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Source: Company information.

Time to actionable results is important

Sepsis is the most common cause of death in our hospitals

More common that lung + prostate + breast-cancer **combined**

Accounts for approximate 30% of all deaths in the hospital

Most expensive condition to treat in the US. >27B USD[1)]

Time to correct treatment is critical!

7.6% decrease of survival rate for every hour of delay of effective therapy[2)]

Source: 1). http://www.hcup-us.ahrq.gov /reports/ statbriefs/sb204-Most-Expensive-Hospital-Conditions.pdf. 2). Kumar et al, Crit Care Med. 2006 Jun;34(6):1589-96

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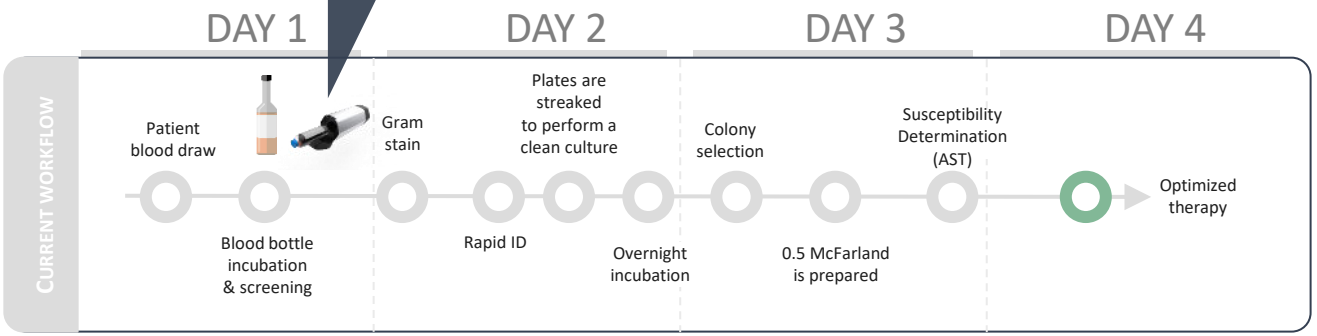
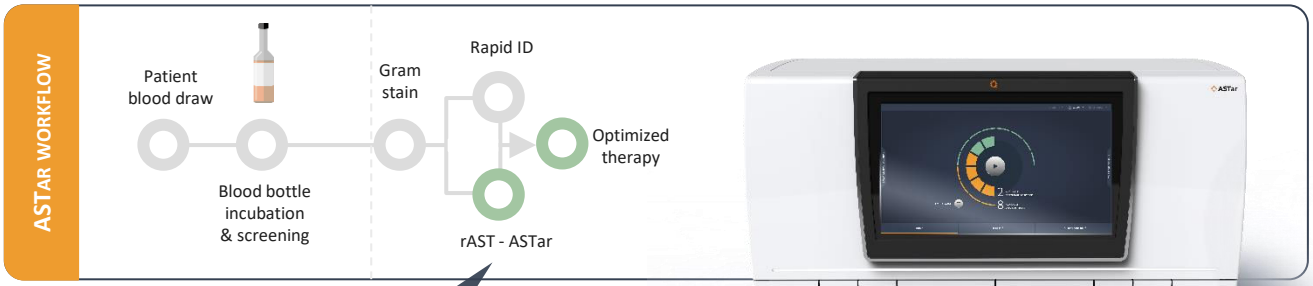
Rapid AST & a broad antimicrobial panel matters:
ASTar can provide up to 48 hours faster actionable results

Transportation of blood culture from patient to laboratory:
1 – 24+ hours





A broad panel, >25 antibiotics

Enable start of AST <u>AND</u> ID at the same time

Time to **<u>Actionable</u>** results is what matters for septic patients

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Health economic benefits of 24 hour faster diagnostics

Lower mortality	Less pressure for resistance and superinfections	Cost savings
Up to 40% lower mortality rates[1)]	Up to 25% reduction of C. *difficile* infections[2)]	~$2,500 – $20,000 cost savings per patient[3)]

ASTar can provide **up to 48 hours** 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 Lan 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.*

Q-LINEA

ASTar – a platform designed to save lifetimes

Developed together with our future **customers**

Easy to use

- **Fully automated**
- ~2 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

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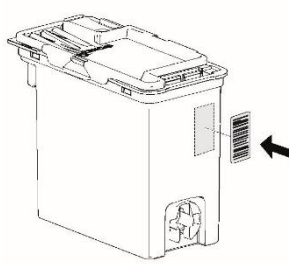
Easy to use

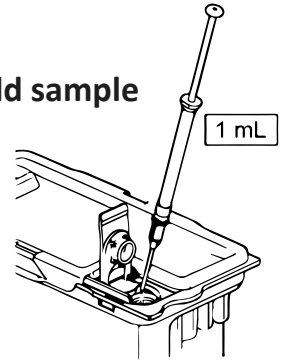
ASTar enables anyone at the lab to load sample anytime and enables lab personnel to do more in less time

User friendly
& 24/7 availability

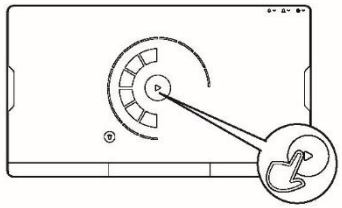
Add sample barcode



Add sample

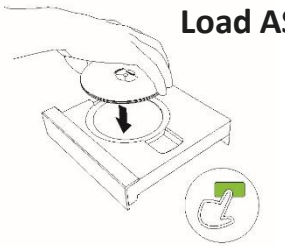


Click "start"

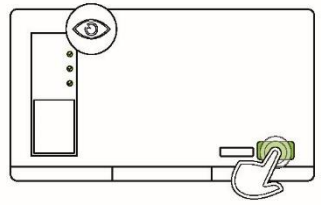


Scan barcode

Load AST disc



Click "Start run"



User testimonial;
How ASTar has helped save time in the lab

Listen to Ehsan Ghaderi, Head of Dept, and Sofia Persson, Consultant Physician, Bacteriology, Uppsala University Hospital, Sweden

Source: Company information and webpage

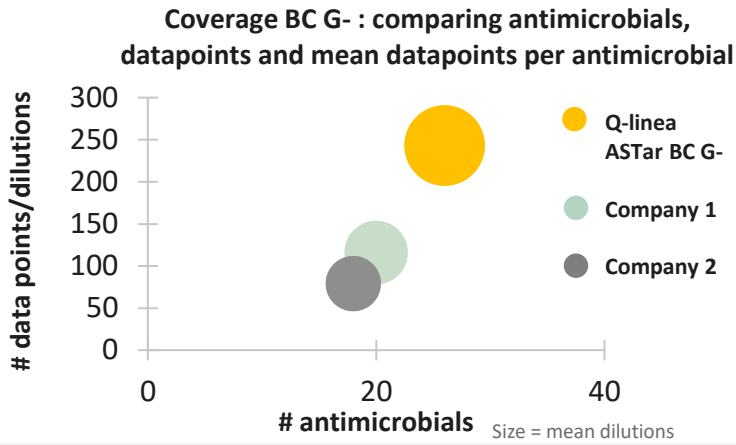
ASTar provides excellent performance

Broad panel enabling actionable results

Excellent and accurate data from the CE-IVD clinical study

FDA and ISO requirements[1,2)]		
Essential agreement = Same MIC value as reference		
FDA	**ISO**	Q-LINEA
89.9%	90%	**94.7%[3]**
Categorical agreement = Correct treatment recommendation		
FDA	**ISO**	Q-LINEA
89.9%	90%	**97.6%[3]**
Reproducibility		
FDA	**ISO**	Q-LINEA
95%	95%	**99.6%[3]**

The ASTar® Instrument and ASTar® BC G- Kit offer the **broadest combination of antimicrobials and dilution ranges** in a single analysis for Gram-negative bacteria [6]. The analysis also **delivers true MIC results.**



Source: 1) ISO 20776-2, Clinical laboratory testing and in vitro diagnostic test systems — Susceptibility testing of infectious agents and evaluation of performance of antimicrobial susceptibility test devices: - Part 2: Evaluation of performance of antimicrobial susceptibility test devices 2) Guidance for Industry and FDA Class II Special Controls Guidance Document: Antimicrobial Susceptibility Test (AST) Systems, August 28, 2009, FDA document number 631.3) Company results from CE-IVD clinical study for BC G-, Gram negative antibiotic panel 2020-05-04 6) Based on commercially available systems market overview May 2021

Q-LINEA

High throughput and flexible solution

Our ambition was the most user friendly and capable system

High throughput & flexible

=

Fully automatic **Semi automatic**

Consumables stored at room temp and a small insert at -20°C.

Compatible with small and large (e.g. urine) sample volumes, and to run isolates separately

Up to 12 patient samples in parallel

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Q-linea technology within infectious disease diagnostics

Q-linea technology is covered by 24 patent families

	Blood culturing	Identification	Susceptibility testing
Traditional technology		Mass spec  Molecular 	
Q-linea technology	**Podler®**  **Portable blood culturing and readout.** Equally fast as current state-of-the art stationary cabinets*. **Use transportation time for faster TTR.** Next big leap in blood culturing…	**ASTrID®**  **Highly multiplexed molecular ID analysis** followed by AST Proof-of-principle: **>25 plex** pathogen analysis **direct** from venous blood. Patient study.	**ASTar**  CE-IVD, BC G-  **ASTrea™**  POC Proof-of-principle 45 min AST for urine anaysis

*Source Company data. * In development. Podler is a registrated trademark within EU*

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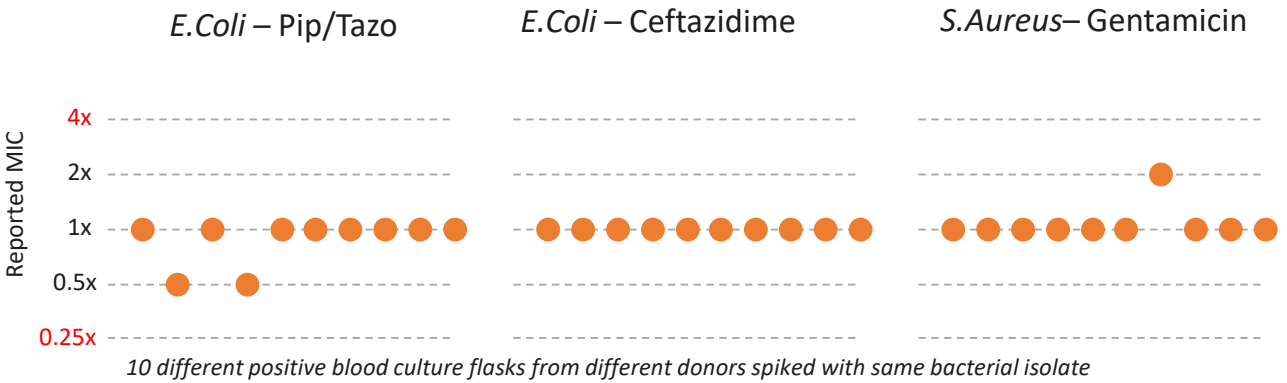
A new era needs a new reference

Our goal is that ASTar becomes the rAST reference

From blood culture bottles

Q-linea ASTar analysis

More complex sample and 6h analysis time



From isolates

EU reference analysis

Less complex sample and 30 – 46h analysis time

Source: Company data.
EU reference analysis performed on isolates using the Sensititre platform by EUCAST development laboratory (EDL), Växjö, Sweden. Q-linea AST analysis from positive blood cultures.

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Key highlights second quarter

Two incredibly successful tradeshows

ASTar was presented by both Q-linea and Thermo Fisher Scientific at ECCMID in Lisbon and ASM in Washington

Very successful conference generating a high number of leads, interest from large institutions and strategic company interest.

Due to long sales cycles, the interest in ASTar could turn into commercial sales beginning of 2023, but any sale need to start with an interest for the product.

Q-linea also presented the Podler ecosystem and a tentative new product for analysis of isolates.

Podler vent viral during both ECCMID and ASM with large interest and recurring visits. Both systems are under development.

We estimates sales for 2022 to be in line with earlier estimates of 20 systems.

2022 will be back loaded

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Source: Company information.

Key highlights second quarter

ASTar is coming closer to the US market

Q-linea's ASTar classified as a breakthrough device by the FDA during the first quarter

Q-linea submitted the 510(k) application to the FDA to gain US market authorization 9th June

Source: Company information.

Key highlights second quarter

Steady progress towards IVDR & strengthened interest for Podler

The ASTar instrument successfully achieved IVDR status in May

Q-linea has been working for many years towards IVDR certification and a major milestone was met when the instrument achieved IVDR status.

Next phase will be to reach IVDR status for the entire company and that is planned for the second half of 2022.

Q-linea receives a letter of intent for Podler.

First step is to evaluate the technology.

Source: Company information.

Key highlights second quarter

A pivotal development

For the first time in 14 years, we now foresee a decrease or leveling of the staff in Q-linea

Historically we have used a high number of consultants in order to handle peak load and reach key milestones.

After reaching both the IVDR submission and the filing of 510k application to FDA during the quarter, we now see a reduced cost going forward with respect to consultants. We have also successfully transferred knowledge to in-house staff.

Securing of key components for ASTar during end of 2021 has enabled us to keep delivery during 2023 and we also have reached the level of safety stock needed. We therefore do not expect same cost for building stock as 2021.

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Source: Company information.

The effects of the Corona pandemic on Q-linea

The pandemic is followed carefully but has currently minor effects on operations

We are now working according to the “new normal” after the pandemic but follow the development of the pandemic closely to enable rapid changes if needed.

Future possible effects of the Corona pandemic
Depending on the development of the pandemic the primary risk is reduced access to customers and to perform customer evaluations

Shortage of components are still a risk, but Q-linea has provided long term orders of components to minimize the problem

Expense levels and financing strategy linked to possible delays in company activities.

We will follow the development carefully and although we see a positive development it is not over yet with new strains that may cause future escalation.

Income statement second quarter

Net sales in the second quarter amounted to SEK 4.1 million (4.3).

Goods that have been expensed in the second quarter amounted SEK -10.4 (-6.4) million.

Operating result totalled SEK -73.1 million (-68.2).

The company reported a loss after tax of SEK -74.0 million (-67.9).

Earnings per share, before and after dilution amounted to SEK -2.53 (-2.47).

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 items at the end of second quarter

Cash and cash equivalents amounted to SEK 19.6 million (15.1)

Total Short-term investments amounted SEK 100.2 million (150.9), whereof the current portion of non-current assets (listed bonds) SEK 74.8 million (59.7).

Non-current assets, listed bonds SEK 94.0 million (181.8).

Inventories amounted SEK 18.7 million (28.6), includes a write-off of total SEK -4,9 (-4.7) million.

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 second quarter

Cash flow from operating activities SEK -69.1 million (-45.0).

Decrease in cash outflow from operating activities mainly due to less favourable changes in the working capital compared to the same quarter last year and lower Operating result.

Cash flow from investing activities SEK 73.3 million (-203.3).

Net divestment of Short-term interest funds in the quarter. Investments in mainly production equipment amounted SEK 7.3 (2.4) million

Cash flow from financing activities SEK -40 thousand (284.0).

Repayment of loans in second quarter, now repaid in full. Same quarter last year included a rights issue.

Cash and cash equivalents, Short term investments and listed bonds at the end of second quarter amounted **SEK 213.8 million** (347.8). The Board's assessment is that the existing working capital and current Business plan, as of 30 June 2022, **is sufficient to cover the Company's needs for at least the next 12 months.**

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.

Looking forward to an exciting continuation of 2022

Thank you

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Key highlights after period end

ECCMID was a total success

Q-LINEA

Source: Company information.