

## COMMERCIAL EXPANSION CONTINUING ACCORDING TO PLAN

### First quarter: 1 January–31 March 2023

- Net sales amounted to SEK 0 million (5.8).
- The operating result totalled SEK -62.2 million (-71.5).
- The result for the period amounted to SEK -61.4 million (-72.8).
- Earnings per share before and after dilution amounted to SEK -2.10 (-2.49).
- Cash flow from operating activities totalled SEK -72.4 million (-50.0).
- As of 31 March 2023, the Company had a total of SEK 20.6 million (72.9) in available funds.

### Significant events

#### *In the first quarter of 2023*

- In February, Q-linea AB entered into a distribution partnership for the ASTar® instrument and consumables for the UK market with Pro-Lab Diagnostics as its sole distribution partner. However, Q-linea also has the right to address this market.
- Q-linea AB received certification under the new and more comprehensive EU In Vitro Diagnostics Regulation (IVDR).
- The Company announced an updated commercialisation strategy focusing on three key geographies in Europe – the UK, Italy and Benelux – to be implemented through an internal sales force, subsidiaries and partnerships. In the US, Q-linea will initially focus on the East Coast and will be assisted by a subsidiary with a dedicated sales force of 8–12 people. Q-linea's majority owner, Nexttobe, fully supports the strategy and has expanded the current loan facility from SEK 100 million to SEK 200 million.
- Q-linea AB hired Christer Samuelsson as CFO and IR Director. Christer Samuelsson will take up his post on 1 May 2023, replacing Anders Lundin, who has held the role since 2018.
- In March, the Company received ethics approval for a university hospital in Belgium to initiate a study that evaluates ASTar's clinical benefit. The aim of the study is to investigate the effect of a shorter time to optimal antibiotic treatment using ASTar.

#### *After the end of the period*

- Q-linea AB received the first two orders for ASTar instruments from Pro-Lab Diagnostics in the UK.
- The Company entered into a non-exclusive distribution agreement for Poland with Integra Diagnostic Sp.
- Q-linea AB has initiated a cost-saving program with the purpose of enabling investment in the updated commercialisation strategy. The cost savings are estimated to approx. SEK 45 million on an annual basis.
- The board of Q-linea AB has decided to change the date of the annual general meeting to June 13, 2023 at 4:00 p.m. The background to the board's decision is the cost-saving process that has been initiated.

## COMMERCIAL EXPANSION CONTINUING ACCORDING TO PLAN



Q-linea's journey of transformation continued at a rapid rate during the first quarter of the year. We took important steps in accordance with our new commercialisation strategy, and we are delighted with the strong interest we see in ASTar.

We are focusing on the US, Italy and Benelux through an internal sales force and are expanding our presence in other geographies in Europe in partnership with distributors. We are initially focusing on strategically important markets such as the UK.

We were pleased to enter into a distribution partnership with Pro-Lab Diagnostics for the UK market during the quarter. Moreover, shortly after the end of the quarter we received our first order for two ASTar instruments, which will be used by Pro-Lab at future exhibitions and in future customer evaluations.

Poland is also an attractive geographic region, which had a clear focus on investment in improved infection diagnostics in 2023. Therefore we believe that the distribution agreement that we entered into with Integra Diagnostic Sp. z.o.o. provides us with an excellent opportunity to address the Polish market and meet the needs that have been identified.

We are being selective about the distributors we want to work with in order to ensure that we are given priority in their product range and that they possess strong market knowledge. We will continue to make methodical progress when it comes to finding the best and most cost-effective commercialisation solution for each market. We are also continuing our dialogue with major strategic companies in order to evaluate the potential for jointly facilitating the commercialisation of ASTar.

In the US, we will initially enter with a dedicated sales force in our subsidiary Q-linea Inc., and until we receive market approval we will be engaged in running clinical

evaluation studies with the aim of being ready when ASTar is approved for sale in the US. We received feedback from the FDA during the quarter, and as a result we initiated additional testing in order to verify the performance improvements that were introduced after the clinical study in the 510(k) application was completed. Our objective is to complete testing during the spring in order to submit additional data before the summer.

Rapid susceptibility testing (rapid AST) is definitely the future, but hospitals, laboratories and payers need solid health economic evidence in order to justify their purchases. During the quarter, we announced that a university hospital in Belgium had received ethics approval to initiate a study that evaluates ASTar's clinical benefit. Demonstrating the clinical benefit is a cornerstone of our clinical strategy and for commercial development. Studies such as this one increase awareness of the advantages of rapid AST in general and ASTar in particular.

Another positive piece of news during the quarter was our certification under the new and more comprehensive EU IVDR. This certification is proof of our consistently high level of quality, and is a condition for CE marking the ASTar BC G- kit. Our goal is to receive CE marking for ASTar BC G- Kit under IVDR before the summer. The ASTar instrument has been CE-marked under IVDR since May 2022.

After the end of the period, we participated in ECCMID, which is one of the largest infection diagnostics conferences in the world. We were extremely well received and had a constructive dialogue with potential future customers. At the same time, we are seeing strong interest from the hospitals that have evaluated ASTar. More tenders are being invited as a response to previous evaluations.

The current financial year will continue to be a year of transformation, and in April we announced that the Company is implementing a comprehensive cost savings programme. Other purpose is to enable greater financial sustainability while simultaneously allowing us to use resources to support our new commercialization strategy. The purpose of the year's activities is to enable an increase in sales in 2024. I look forward to keeping you updated.

Uppsala, 3 May 2023 Jonas Jarvius, President

# Major focus on the US continues

## Developments in the first quarter of 2023

Q-linea focuses on supplying the market with automated systems for rapid antibiotic susceptibility testing of bacteria that cause infectious diseases, primarily sepsis.

ASTar will be sold to hospital microbiology laboratories and is a fully automated instrument for measuring bacteria's antibiotic susceptibility using the consumables developed by the Company. The aim of the instrument is to be able to deliver patient-specific treatment prescriptions for the choice of antibiotics more than 24 hours faster than today's traditional technologies.

## Consumables

Work to reduce production costs and increase production capacity for consumables continues. This work focuses on addressing cost-driving production steps and bottlenecks in production.

In the case of the AST disc, the work focuses primarily on two areas: the development of new dispensing equipment, and quality control of antibiotics on the disc. The new equipment has a significantly higher capacity and level of automation compared with current equipment, and will thus be able to reduce production costs while enabling higher production volumes. The Company began production validation on the new equipment during the quarter, with good results,

while implementing a faster process for joining AST discs at the same time. The plan is to begin using the equipment in the autumn, and development is proceeding on schedule. Work is also proceeding on the sample preparation cartridge, albeit at a slower pace.

## Instruments

The Company continued to develop instrument software with the aim of managing multiple hardware versions in the instrument while also speeding up deployment. New software is being verified that will enable ASTar to manage several different consumables, which is a requirement to handle both gram-negative and gram-positive bacteria simultaneously.

## Regulatory studies for the US market

The Company began additional testing at two US hospitals as well as Q-linea's microbiology laboratory in Uppsala during the quarter.

The FDA's recommendation to perform additional testing was prompted by an algorithm update, and its purpose is primarily to verify the resulting performance improvements. The update was performed after training data was expanded after completion of the clinical study in the 510(k) application. The training data is the basis for the machine learning algorithms that ASTar's software uses to calculate results. Similar performance improvements for ASTar have already been implemented and approved for the European market.

The expanded testing has proceeded according to our schedule, and we plan to compile the results in order to submit a supplementary application in June. However, it is difficult to assess the time it will take from submission to market approval in the US. The FDA could have additional questions, and the processing time is difficult to estimate. However, we are taking a forward-looking approach and planning performance evaluation studies at several major hospitals in the US that have expressed their interest in testing ASTar before market approval.

Planning of the upcoming clinical performance study with ASTar for gram-positive bacteria also continued during the quarter. Q-linea intends to use the same US supplier it used for the gram-negative study, which will save time and resources.

## Development of new products

The development of Podler, Q-linea's portable blood culture technology, was given lower priority during the quarter in order to focus on the clinical studies for ASTar. However, Q-linea has fully functioning prototypes that are ready to move into production transfer when the project continues.

# Financial performance in brief

## Comments on the report

Figures in parentheses refer to the outcome for the corresponding period in the preceding year with respect to the statement of profit and loss and statement of cash flows and to the closing balance in the preceding financial year with respect to the statement of financial position. Unless otherwise stated, the amounts are presented in thousands of kronor (SEK thousand). All amounts presented have been rounded, which may mean that certain totals do not tally.

All of the figures in the comments below refer to the Group and not the Parent Company unless otherwise stated.

## Changes to accounting policies

Q-linea AB founded a subsidiary in the US in November 2022. Q-linea is thus a group of companies, and is submitting consolidated financial statements in accordance with IFRS in this interim report, along with the Parent Company's financial statements. This change has also entailed the restatement of previous periods' financial statements according to IFRS regulations. These changes are explained in Note 2 in both the year-and report and the 2022 Annual Report, and are thus not explained in this report.

## Future financing

Q-linea's product, ASTar, has been approved for sales in Europe. However, the Company is yet to generate any positive cash flow. Therefore, the Company is continually engaged in pursuing other financing options. This process includes holding discussions with potential partners for the licensing of distribution and sales rights, negotiations with new and existing investors, financiers and lenders.

At 31 March 2023, Q-linea had available cash and cash equivalents of SEK 20.6 million as well as an unutilised loan facility of SEK 175 million from the Company's principal owner Nexttobe. The available cash and cash equivalents and the total unutilised portion of the loan facility are not deemed sufficient to cover the liquidity needed for the Company to conduct its planned operations for the next 12 months. In light of the work being done to pursue potential financing options and the decided cost-saving program, the Board considers Q-linea's prospects to finance its operations to be favourable.

## Income, expenses and earnings

Net sales in the first quarter amounted to SEK 22 thousand (5,800), a decrease of SEK 5,778 thousand compared with the corresponding period in the preceding year. Sales comprised ASTar consumables.

Other operating income for the first quarter amounted to SEK 24 thousand (641) and pertains primarily to exchange-rate gains.

Changes in inventories of products in progress, semi-finished goods and finished goods amounted to SEK 3,955 thousand (-9,583) for the quarter.

Costs for raw materials and consumables as well as goods for resale for the quarter totalled SEK 1,366 thousand (3,172).

The Company's margins will be negative during the launch period and initial commercial phase for ASTar. As volumes increase and the production mix shifts toward a higher share of consumables, the margins will improve.

Other external costs totalled SEK 19,476 thousand (21,945) for the quarter, a decrease of SEK 2,469 thousand. The changes during the quarter were largely attributable to a decrease in the number of consultants during the quarter.

Personnel costs amounted to SEK 41,025 thousand (39,524) for the quarter, up SEK 1,501 thousand compared with the corresponding quarter in the preceding year. Costs for the Company's employee share option programme for the quarter amounted to SEK 544 (-403) thousand including social security contributions.

Costs for depreciation, amortisation and impairment of tangible and intangible assets amounted to SEK 4,199 thousand (3,517) for the quarter. This cost increase was primarily attributable to Q-linea's investments in production improvements and ASTar instruments used in clinical studies, which are now being depreciated.

Other operating expenses amounted to SEK 180 thousand (163) for the quarter and pertained largely to exchange-rate losses.

The operating result totalled SEK -62,244 thousand (-71,462) for the quarter. The improvement of SEK 9,218 thousand is primarily attributable to revaluation of inventory and lower costs for consultants.

The result from financial items totalled SEK 828 thousand (-1,303) for the first quarter.

The reported tax in the first quarter amounted to SEK 0 thousand (0).

The result for the first quarter totalled SEK -61,416 thousand (-72,765).

### Financial position

Cash and cash equivalents at the end of the quarter totalled SEK 20,559 thousand (72,878). Q-linea has a policy that cash and cash equivalents that are not required for daily operations over the coming 12 months are invested in fixed-income funds and listed corporate bonds.

Q-linea's short-term investments totalled SEK 0 thousand (0) on the balance sheet date.

Financial assets totalled SEK 4,145 thousand (3,047) on the balance sheet date, an increase of SEK 1,098 thousand compared with 2022. The change is attributable to the revaluation of participations in associated companies.

Q-linea's financial assets primarily comprise participations in EMPE Diagnostics AB amounting to SEK 4,095 thousand (2,997) at the end of the quarter. Q-linea's holding comprises 23,400 shares, corresponding to 4.97% of the capital and votes.

At the end of the quarter, equity amounted to SEK 102,634 thousand (163,190), the equity/assets ratio to 54% (71) and the debt/equity ratio to 4% (-45).

### Cash flow and investments

Cash flow from operating activities totalled SEK -72,439 thousand (-49,996) for the first quarter. The change is attributable to working capital development.

Cash flow from investing activities for the first quarter totalled SEK -3,137 thousand (51,894), of which investments in tangible assets totalled SEK 3,137 thousand (5,802) for the first quarter.

Q-linea invested SEK 0 thousand (70,000) and divested SEK 0 thousand (120,688) in short-term investments in the first quarter.

Q-linea invested SEK 0 thousand (0) and divested SEK 0 thousand (7,008) in financial assets in the first quarter.

Cash flow from financing activities totalled SEK 23,188 thousand (-1,602) for the first quarter. Repayments of lease liabilities totalled SEK -1,812 thousand (-1,562) and repayment of loans to credit institutes totalled SEK 0 thousand (40). SEK 25,000 (0) of the loan from the Company's principal owner Nexttobe was utilised in the first quarter.

## Financing

To provide the Company with sufficient liquidity to continue operating and developing according to its strategic plan, the Company has initiated a cost saving program. As of 31 March 2023, the Company had access to cash and cash equivalents of SEK 20,559 thousand (72,878). In addition, the Company has an unutilised loan facility amounting to SEK 175 million from the Company's principal owner Nexttobe.

## Parent Company

The Parent Company's net sales for the year amounted to SEK 22 thousand (5,800), and the loss before tax totalled SEK -61,561 thousand (-72,985). As of 31 March 2023, the Parent Company's cash and cash equivalents totalled SEK 20,285 thousand (72,617).

## Other information

### Employees

Calculated on the basis of full-time equivalents, Q-linea had 149 (148) employees at the end of the first quarter, 65 (64) of whom were women. The number of consultants on the same date was 10 (32), 4 (9) of whom were women.

### The effect of Covid-19 on operations

Q-linea took action to protect its employees, assume its responsibility in society and at the same time minimise the risk that the pandemic would have a negative impact on the Company's operations. However, in the current climate we have welcomed all of our employees back to the office while continuing to offer a flexible way of working and taking the positive aspects of this approach with us into the future.

It is currently difficult to estimate the future effect on Q-linea's operations given that certain areas are under constant change. We have started to see positive effects as well as a certain degree of uncertainty in the following significant areas, which could be subject to the effects of the pandemic:

- The timeframe of the planned clinical study, if hospitals are tied up with activities related to SARS-CoV-2 and Covid-19. The possibility to visit hospitals during the study, given that this could be limited during certain periods and in certain regions.
- Delays in commercialisation if customers are less available and purchasing decisions take more time as a result of the pandemic.
- Expense levels and financing strategy.

Shortage of components that are necessary for the ASTar instrument, which could also apply for consumables. Last

year, the Company placed orders for key components for ASTar in order to be able to manage deliveries while maintaining a safety stock for future deliveries. Q-linea is monitoring the ongoing situation very closely and will implement further measures as required and keep the markets informed if the assessment of the potential impact changes significantly. It is currently impossible to estimate the ultimate impact on the Company.

### The situation in Ukraine

The devastating war in Ukraine is a tragedy, and our thoughts are with all of the people affected. The war's impact on the Company is very difficult to predict, but at present the assessment of management and the Board of Directors is that:

- The Company's operations are not dependent on Russian or Belarusian suppliers or customers, and the Company has no operations in these countries.
- Costs for fuel, energy, shipping, raw materials and certain insurance could increase further, which will impact the Company's expense levels, although only to a limited extent.

Q-linea is following the events closely.

### Information about risks and uncertainties

Q-linea's management makes assumptions, assessments and estimates that impact the contents of the Company's financial statements. As stated in the Company's accounting policies, actual outcomes may differ from these assessments and estimates.

The goal of the Company's risk management is to identify, measure, control and limit the risks associated with its operations. Risks can be divided into financial risks and operational and business environment risks. Q-linea's operational and business environment risks mainly comprise risks related to research and development, production risks, clinical trials, market risks, risks associated with product approval and the dependence on key individuals. A detailed description of the Company's risk exposure and risk management is presented on pages 37–100 of the 2022 Annual Report.



## Definition of performance measures

In this financial report, Q-linea presents certain alternative performance measures that are not defined in accordance with IFRS. These performance measures are generic and are often used for the purpose of analysing and comparing different companies. Accordingly, the Company believes that these alternative performance measures serve as an important supplement to enable readers to conduct a quick overview and assessment of Q-linea's financial situation.

These alternative performance measures are not to be considered independent and are not deemed to replace the performance measures calculated in accordance with IFRS. Moreover, such performance measures, as defined by Q-linea, are not to be compared with other performance measures with similar names used by other companies. This is because the above performance measures have not always been defined in the same way and because other companies may not calculate them in the same way as Q-linea.

The performance measures "Net sales", "Result for the period", "Earnings per share" and "Cash flow from operating activities" are defined in accordance with IFRS.

Performance measure	Definition	Purpose
<b>EBITDA</b>	Operating result before depreciation/amortisation and impairment.	This performance measure provides an overall view of profit for the operating activities.
<b>Operating result (EBIT)</b>	Result before financial items according to the income statement.	This earnings measurement is used for external comparisons.
<b>Equity/assets ratio, %</b>	Equity in relation to total assets.	This performance measure shows the amount of the balance sheet that has been financed by equity and is used to measure the Company's financial position.
<b>Debt/equity ratio</b>	Net debt divided by recognised equity according to the balance sheet. Net debt is defined as total borrowing (comprising the items short-term borrowing and long-term borrowing in the balance sheet, including borrowing from owners (however, lease liabilities calculated according to IFRS 16 are not included in net debt) less cash and cash equivalents and short and long-term investments.	This performance measure is a measure of capital strength and is used to determine the relationship between liabilities and equity. In the case of positive equity, a negative debt/equity ratio means that available cash and cash equivalents and short-term investments exceed total borrowing.
<b>Equity per share before and after dilution</b>	Equity attributable to the Company's shareholders in relation to the number of shares outstanding, excluding treasury shares, at the end of the period.	This performance measure shows the amount of the Company's equity that can be attributed to a share.

## Reconciliation of alternative performance measures

The following is a reconciliation of certain alternative performance measures showing the various performance measure components that make up the alternative performance measures. Treasury shares refers to the Company's own holding to ensure the delivery of performance shares. In the event that share options are exercised, shares will be primarily allotted from treasury shares and secondarily through a new issue.

The Company's holding of treasury shares has been excluded from the calculation of per-share performance measures.

### EBITDA

SEK thousand	2023	2022	2022
	Jan – Mar	Jan – Mar	Jan – Dec
Operating result (EBIT)	-62,244	-71,462	-262,247
Depreciation, amortisation and impairment	4,199	3,517	15,286
<b>EBITDA</b>	<b>-58,045</b>	<b>-67,946</b>	<b>-246,961</b>

### Equity/assets ratio

SEK thousand (unless otherwise stated)	31 Mar 2023	31 Mar 2022	31 Dec 2022
Total assets	188,414	416,446	229,916
Equity	102,634	357,365	163,190
<b>Equity/assets ratio (%)</b>	<b>54%</b>	<b>86%</b>	<b>71%</b>

### Debt/equity ratio

SEK thousand (unless otherwise stated)	31 Mar 2023	31 Mar 2022	31 Dec 2022
Current liabilities to credit institutions	-	40	-
Current liabilities to owners	24,753	-	-
<b>Total borrowing (a)</b>	<b>24,753</b>	<b>40</b>	<b>0</b>
- Less cash and cash equivalents (b)	-20,559	-15,386	-72,878
- Less short-term investments (c)	-	-145,180	-
- Less long-term investments (d)	-	-129,585	-
<b>Net debt (e=a+b+c+d)</b>	<b>4,195</b>	<b>-290,111</b>	<b>-72,878</b>
<b>Equity (f)</b>	<b>102,634</b>	<b>357,365</b>	<b>163,190</b>
<b>Debt/equity ratio (e/f) (%)</b>	<b>4%</b>	<b>-81%</b>	<b>-45%</b>

### Equity per share

SEK thousand (unless otherwise stated)	31 Mar 2023	31 Mar 2022	31 Dec 2022
Equity (a)	102,634	357,365	163,190
Total number of shares outstanding (b)	29,537,947	29,537,947	29,537,947
- Less holding of treasury shares (c)	-328,472	-328,472	-328,472
<b>Equity per share (a/(b-c)), SEK</b>	<b>3.44</b>	<b>11.97</b>	<b>5.59</b>



## Performance measures and other information

SEK thousand (unless otherwise stated)	2023	2022	2022
	Jan – Mar	Jan – Mar	Jan – Dec
<b>Earnings</b>			
Net sales	22	5,800	12,788
EBITDA	-58,045	-67,946	-246,961
Operating result (EBIT)	-62,244	-71,462	-262,247
Result for the period	-61,416	-72,765	-268,694
<b>Per share</b>			
Equity per share, SEK	3.51	12.23	5.59
Earnings per share before and after dilution, SEK	-2.10	-2.49	-9.20
Total number of shares outstanding	29,537,947	29,537,947	29,537,947
- of which, treasury shares	328,472	328,472	328,472
Number of shares outstanding excl. treasury shares	29,209,475	29,209,475	29,209,475
Total average number of shares	29,537,947	29,537,947	29,537,947
- of which, average number of treasury shares	328,472	328,472	328,472
Average number of shares excl. treasury shares	29,209,475	29,209,475	29,209,475
<b>Cash flow</b>			
Cash flow from operating activities	-72,439	-49,996	-250,863
Cash flow from investing activities	-3,137	51,894	315,254
Cash flow from financing activities	23,258	-1,602	-6,604

SEK thousand (unless otherwise stated)	31 Mar 2023	31 Mar 2022	31 Dec 2022
<b>Financial position</b>			
Total assets	188,414	416,446	229,916
Cash and cash equivalents	20,559	15,386	72,878
Short-term and long-term investments	-	271,717	-
Equity	102,634	357,365	163,190
Equity/assets ratio, %	54	86	71
Debt/equity ratio, %	4	-81	-45

The Board of Directors and the President hereby certify that this interim report provides a fair and true overview of the Group's operations, financial position and earnings and describes the material risks and uncertainties facing the Group.

Uppsala, 3 May 2023

Jonas Jarvius  
*President*

Erika Kjellberg Eriksson  
*Chairperson*

Mats Nilsson  
*Director*

Mario Gualano  
*Director*

Nina Korfu-Pedersen  
*Director*

Marianne Hansson  
*Director*

Per-Olof Wallström  
*Director*

Hans Johansson  
*Director*

The report has been prepared in a Swedish original and an English translation. In the event of any discrepancies between the two, the Swedish version is to apply. This report has not been reviewed by the auditor of the Company.

### Upcoming reporting dates

13 June 2023	2023 Annual General Meeting	
13 July 2023	Interim report, Q2	January to June 2023
2 November 2023	Interim report, Q3	January to September 2023

### About the Company

#### Q-linea AB (publ)

Corporate Registration Number:	556729-0217	
Registered office:	Uppsala	
Contact:	Dag Hammarskjölds väg 52 A, SE-752 37 Uppsala, Sweden Tel: +46 18 444 3610	www.qlinea.com E-mail: contact@qlinea.com

#### For questions about the report, contact:

Jonas Jarvius, President	Tel: +46 70 323 7760	E-mail: jonas.jarvius@qlinea.com
Christer Samuelsson, CFO & IR	Tel: +46 70 600 1520	E-mail: christer.samuelsson@qlinea.com

*This information is information that Q-linea AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, on 4 May 2023 at 7:30 a.m. CEST.*

### Presentation

Q-linea invites investors, analysts and the media to an audiocast and teleconference (in English) today, 4 May 2023 from 1:00 to 2:00 p.m. (CET). President Jonas Jarvius and CFO Christer Samuelsson will present Q-linea, comment on the interim report for the January to March 2023 period and respond to questions.

To participate via webcast, please visit the following link: <https://ir.financialhearings.com/q-linea-q1-2023>  
There will be an opportunity to ask questions in writing at the webcast.

If you would like to ask questions verbally via conference call, please register at the following link:  
<https://conference.financialhearings.com/teleconference/?id=200726>

You will receive a telephone number and a meeting ID to log into the conference call after registering. There will be an opportunity to ask questions verbally during the conference call.

## Consolidated statement of profit and loss

Amounts in SEK thousand	Note	2023	2022	2022
		Jan – Mar	Jan – Mar	Jan – Dec
Net sales	2	22	5,800	12,788
Other operating income		24	641	1,817
Changes in inventories of products in progress, semi-finished goods and finished goods		3,955	-9,583	-17,017
Raw materials and consumables, and goods for resale		-1,366	-3,172	-17,151
Other external costs		-19,476	-21,945	-80,695
Personnel costs	4	-41,025	-39,524	-145,639
Depreciation/amortisation of tangible and intangible assets		-4,199	-3,517	-15,286
Other operating expenses		-180	-163	-1,064
<b>Operating result</b>		<b>-62,244</b>	<b>-71,462</b>	<b>-262,247</b>
Financial income		1,098	719	2,174
Financial expenses		-270	-2,021	-8,621
<b>Result from financial items</b>		<b>828</b>	<b>-1,303</b>	<b>-6,447</b>
<b>Result before tax</b>		<b>-61,416</b>	<b>-72,765</b>	<b>-268,694</b>
Income tax		-	-	-
<b>Result for the period</b>		<b>-61,416</b>	<b>-72,765</b>	<b>-268,694</b>
<b>Result attributable to:</b>				
Parent Company shareholders		-61,416	-72,765	-268,694
Non-controlling interests		-	-	-
Earnings per share before and after dilution	7	-2.10	-2.49	-9.20

## Consolidated statement of comprehensive income

Amounts in SEK thousand	Note	2023	2022	2022
		Jan – Mar	Jan – Mar	Jan – Dec
<b>Result for the period</b>		<b>-61,416</b>	<b>-72,765</b>	<b>-268,694</b>
<b>Other comprehensive income, net after tax</b>		<b>-</b>	<b>-977</b>	<b>1,138</b>
Items that may be subsequently reversed in profit or loss				
Change in fair value of financial instruments		317	-	-
Translation differences		-	-	-4
<b>Total comprehensive income</b>		<b>-61,099</b>	<b>-73,742</b>	<b>-267,559</b>
<b>Comprehensive income attributable to:</b>				
Parent Company shareholders		-61,099	-73,742	-267,559
Non-controlling interests		-	-	-

# Consolidated statement of financial position

Amounts in SEK thousand	Note	31 Mar 2023	31 Mar 2022	31 Dec 2022
<b>ASSETS</b>				
<b>Non-current assets</b>				
Tangible assets		37,173	31,446	36,362
Right-of-use assets		26,035	18,044	21,957
Goodwill		4,889	4,889	4,889
Other intangible assets		196	351	235
Financial assets	6	4,145	129,585	3,047
<b>Total non-current assets</b>		<b>72,437</b>	<b>184,315</b>	<b>66,489</b>
<b>Current assets</b>				
Inventories	5	48,190	21,897	42,281
Accounts receivable		28	758	-
Other receivables		44,595	45,719	45,798
Prepaid expenses and accrued income		2,605	3,192	2,469
Short-term investments	6	-	145,180	-
Cash and cash equivalents		20,559	15,386	72,878
<b>Total current assets</b>		<b>115,978</b>	<b>232,131</b>	<b>163,426</b>
<b>TOTAL ASSETS</b>		<b>188,414</b>	<b>416,446</b>	<b>229,916</b>

## Consolidated statement of financial position

Amounts in SEK thousand	Note	31 Mar 2023	31 Mar 2022	31 Dec 2022
<b>EQUITY AND LIABILITIES</b>				
<b>Equity attributable to Parent Company shareholders</b>				
Share capital		1,477	1,477	1,477
Reserves		-4	-2,116	-4
Other contributed capital		1,234,972	1,234,972	1,234,972
Retained earnings, including result for the year		-1,133,811	-876,968	-1,073,255
<b>Total equity attributable to Parent Company shareholders</b>		<b>102,634</b>	<b>357,365</b>	<b>163,190</b>
Equity attributable to non-controlling interests		-	-	-
<b>Total equity</b>		<b>102,634</b>	<b>357,365</b>	<b>163,190</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
Non-current lease liabilities		17,928	11,788	14,813
<b>Total non-current liabilities</b>		<b>17,928</b>	<b>11,788</b>	<b>14,813</b>
<b>Current liabilities</b>				
Loans from credit institutions		-	40	-
Loan from principal owner	3	24,753	-	-
Accounts payable		13,829	10,622	21,555
Current lease liabilities		7,074	5,060	6,117
Current tax liabilities		-	-	-
Other liabilities		5,739	10,308	11,613
Accrued expenses and deferred income		16,458	21,262	12,629
<b>Total current liabilities</b>		<b>67,852</b>	<b>47,292</b>	<b>51,914</b>
<b>Total liabilities</b>		<b>85,780</b>	<b>59,081</b>	<b>66,726</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>188,414</b>	<b>416,446</b>	<b>229,916</b>

## Consolidated statement of changes in equity

Amounts in SEK thousand	Note	Equity attributable to Parent Company shareholders <sup>1)</sup>				Total equity
		Share capital	Other contributed capital	Reserves	Retained earnings, including result for the year	
<b>Opening balance, 1 Jan 2022</b>		<b>1,477</b>	<b>1,234,972</b>	<b>-1,138</b>	<b>-804,858</b>	<b>430,454</b>
Result for the period		-	-	-	-72,765	-72,765
Other comprehensive income		-	-	-977	-	-977
<b>Comprehensive income for the</b>		<b>0</b>	<b>0</b>	<b>-977</b>	<b>-72,765</b>	<b>-73,742</b>
Share-based remuneration pro-	4	-	-	-	654	654
<b>Transactions with shareholders</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>654</b>	<b>654</b>
<b>Closing balance, 31 March 2022</b>		<b>1,477</b>	<b>1,234,972</b>	<b>-2,116</b>	<b>-876,968</b>	<b>357,365</b>
<b>Opening balance, 1 Jan 2022</b>		<b>1,477</b>	<b>1,234,972</b>	<b>-1,138</b>	<b>-804,858</b>	<b>430,454</b>
Result for the period		-	-	-	-268,694	-268,694
Other comprehensive income		-	-	1,134	-	1,134
<b>Comprehensive income for the</b>		<b>0</b>	<b>0</b>	<b>1,134</b>	<b>-268,694</b>	<b>-267,560</b>
Share-based remuneration pro-	4	-	-	-	295	295
<b>Transactions with shareholders</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>295</b>	<b>295</b>
<b>Closing balance, 31 December 2022</b>		<b>1,477</b>	<b>1,234,972</b>	<b>-4</b>	<b>-1,073,255</b>	<b>163,190</b>
<b>Opening balance, 1 January 2023</b>		<b>1,477</b>	<b>1,234,972</b>	<b>-4</b>	<b>-1,073,255</b>	<b>163,190</b>
Result for the period		-	-	-	-61,416	-61,416
Other comprehensive income		-	-	-	317	317
<b>Comprehensive income for the</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>-61,099</b>	<b>-61,099</b>
Share-based remuneration pro-	4	-	-	-	544	544
<b>Transactions with shareholders</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>544</b>	<b>544</b>
<b>Closing balance, 31 March 2023</b>		<b>1,477</b>	<b>1,234,972</b>	<b>-4</b>	<b>-1,133,811</b>	<b>102,634</b>

<sup>1)</sup> There are no non-controlling interests.

# Consolidated statement of cash flows

Amounts in SEK thousand	2023	2022	2022
	Jan – Mar	Jan – Mar	Jan – Dec
<b>Cash flow from operating activities</b>			
Operating result	-62,244	-71,462	-262,247
Adjustments for non-cash items	4,744	4,381	15,261
Interest received	-	649	2,599
Interest paid	-230	-720	-8,825
Tax paid	-	-	-
<b>Cash flow from operating activities before changes in working capital</b>	<b>-57,731</b>	<b>-67,153</b>	<b>-253,212</b>
<b>Changes in working capital</b>			
Change in inventories	-5,909	6,749	-13,635
Change in accounts receivable	-28	2,723	3,481
Change in other current receivables	1,098	1,459	2,147
Change in other current liabilities	-2,072	3,707	-3,096
Change in accounts payable	-7,726	2,519	13,451
<b>Changes in working capital</b>	<b>-14,638</b>	<b>17,157</b>	<b>2,349</b>
<b>Cash flow from operating activities</b>	<b>-72,369</b>	<b>-49,996</b>	<b>-250,863</b>
<b>Cash flow from investing activities</b>			
Investments in tangible assets	-3,137	-5,802	-17,249
Short-term investments	-	-70,000	-70,000
Divestment of short-term investments	-	120,688	331,958
Investments in financial assets	-	-	-12,000
Divestment of financial assets	-	7,008	82,545
<b>Cash flow from investing activities</b>	<b>-3,137</b>	<b>51,894</b>	<b>315,254</b>
<b>Cash flow from financing activities</b>			
Loans raised from principal owner	25,000	-	-
Repayment of lease liabilities	-1,812	-1,562	-6,525
Repayment of loans	-	-40	-79
<b>Cash flow from financing activities</b>	<b>23,188</b>	<b>-1,602</b>	<b>-6,604</b>
<b>Cash flow for the period</b>	<b>-52,318</b>	<b>296</b>	<b>57,787</b>
Cash and cash equivalents at the beginning of the period	72,878	15,089	15,089
Exchange rate difference in cash and cash equivalents	-1	-	2
<b>Cash and cash equivalents at the end of the period</b>	<b>20,559</b>	<b>15,385</b>	<b>72,878</b>



## Parent Company income statement

Amounts in SEK thousand	Note	2023	2022	2022
		Jan – Mar	Jan – Mar	Jan – Dec
Net sales	2	22	5,800	12,788
Other operating income		24	641	1,817
Changes in inventories of products in progress, semi-finished goods and finished goods		3,955	-9,583	-17,017
Raw materials and consumables, and goods for resale		-1,366	-3,172	-17,151
Other external costs		-21,388	-23,601	-87,815
Personnel costs	4	-41,025	-39,524	-145,639
Depreciation/amortisation of tangible and intangible Non-current assets		-2,637	-2,231	-9,693
Other operating expenses		-180	-163	-1,064
<b>Operating result</b>		<b>-62,594</b>	<b>-71,832</b>	<b>-263,774</b>
Revenue from holdings of listed corporate bonds that are non-current assets		-	367	1,348
Other interest income and similar profit items		1,098	351	826
Interest expenses and similar loss items		-65	-1,872	-7,903
<b>Result from financial items</b>		<b>1,033</b>	<b>-1,153</b>	<b>-5,729</b>
<b>Result before tax</b>		<b>-61,561</b>	<b>-72,985</b>	<b>-269,503</b>
Tax on result for the period		-	-	-
<b>Result for the period</b>		<b>-61,561</b>	<b>-72,985</b>	<b>-269,503</b>

## Parent Company statement of comprehensive income

Amounts in SEK thousand	Note	2023	2022	2022
		Jan – Mar	Jan – Mar	Jan – Dec
<b>Result for the period</b>		<b>-61,561</b>	<b>-72,985</b>	<b>-269,503</b>
<b>Other comprehensive income, net after tax</b>				
Items that may be subsequently reversed in profit or loss				
Changes in fair value of financial instruments		317	-977	1,138
<b>Total comprehensive income</b>		<b>-61,244</b>	<b>-73,962</b>	<b>-268,365</b>

# Parent Company balance sheet

Amounts in SEK thousand	Note	31 Mar 2023	31 Mar 2022	31 Dec 2022
<b>ASSETS</b>				
<b>Non-current assets</b>				
<i>Intangible assets</i>				
Licences		6	77	24
Technology and customer relationships		190	274	211
Goodwill		2,444	3,531	2,716
<b>Total intangible assets</b>		<b>2,640</b>	<b>3,882</b>	<b>2,950</b>
<i>Tangible assets</i>				
Equipment, tools, fixtures and fittings		37,173	31,446	36,362
<b>Total tangible assets</b>		<b>37,173</b>	<b>31,446</b>	<b>36,362</b>
<i>Financial assets</i>				
Participations in Group companies		376	-	264
Other securities held as non-current assets	6	4,095	129,535	2,997
Other non-current receivables		50	50	50
<b>Total financial assets</b>		<b>4,521</b>	<b>129,585</b>	<b>3,312</b>
<b>Total non-current assets</b>		<b>44,333</b>	<b>164,913</b>	<b>42,624</b>
<b>Current assets</b>				
Inventories	5	48,190	21,897	42,281
<i>Current receivables</i>				
Accounts receivable		28	758	-
Other receivables		44,595	45,719	45,798
Prepaid expenses and accrued income		4,276	4,771	4,065
<b>Total current receivables</b>		<b>48,900</b>	<b>51,248</b>	<b>49,863</b>
Short-term investments	6	-	145,180	-
Cash and bank balances		20,285	15,386	72,617
<b>Total current assets</b>		<b>117,375</b>	<b>233,710</b>	<b>164,762</b>
<b>TOTAL ASSETS</b>		<b>161,708</b>	<b>398,623</b>	<b>207,386</b>

## Parent Company balance sheet

Amounts in SEK thousand	31 Mar 2023	31 Mar 2022	31 Dec 2022
<b>EQUITY AND LIABILITIES</b>			
<b>Restricted equity</b>			
Share capital	1,477	1,477	1,477
<b>Total restricted equity</b>	<b>1,477</b>	<b>1,477</b>	<b>1,477</b>
<b>Unrestricted equity</b>			
Share premium reserve	1,234,972	1,234,972	1,234,972
Fair value reserve	-	-2,116	-
Retained earnings	-1,073,959	-804,957	-805,316
Result for the period	-61,561	-72,985	-269,503
<b>Total unrestricted equity</b>	<b>99,453</b>	<b>354,914</b>	<b>160,153</b>
<b>Total equity</b>	<b>100,929</b>	<b>356,391</b>	<b>161,630</b>
<b>Liabilities</b>			
<i>Current liabilities</i>			
Loans from credit institutions	-	40	-
Loan from principal owner	24,753	-	-
Accounts payable	13,829	10,622	21,515
Current tax liabilities	-	-	-
Other liabilities	5,739	10,308	11,613
Accrued expenses and deferred income	16,458	21,262	12,629
<b>Total current liabilities</b>	<b>60,779</b>	<b>42,232</b>	<b>45,757</b>
<b>Total liabilities</b>	<b>60,779</b>	<b>42,232</b>	<b>45,757</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>161,708</b>	<b>398,623</b>	<b>207,386</b>

## Parent Company statement of changes in equity

Amounts in SEK thousand	Note	Restricted equity	Unrestricted equity				Total equity
		Share capital	Share premium reserve	Fair value reserve	Retained earnings	Result for the period	
<b>Opening balance, 1 Jan 2022</b>		<b>1,477</b>	<b>1,234,972</b>	<b>-1,138</b>	<b>-573,423</b>	<b>-232,188</b>	<b>429,699</b>
Result for the period		-	-	-	-	-72,985	-72,985
Other comprehensive income		-	-	-977	-	-	-977
Appropriation of profits in accordance with							
- Carried forward to unrestricted equity		-	-	-	-232,188	232,188	0
<b>Total comprehensive income</b>		<b>0</b>	<b>0</b>	<b>-977</b>	<b>-232,188</b>	<b>159,204</b>	<b>-73,962</b>
<b>Transactions with shareholders</b>							
Share-based remuneration programmes	4	-	-	-	654	-	654
<b>Transactions with shareholders</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>654</b>	<b>0</b>	<b>654</b>
<b>Closing balance, 31 March 2022</b>		<b>1,477</b>	<b>1,234,972</b>	<b>-2,116</b>	<b>-804,957</b>	<b>-72,985</b>	<b>356,391</b>
<b>Opening balance, 1 Jan 2022</b>		<b>1,477</b>	<b>1,234,972</b>	<b>-1,138</b>	<b>-573,423</b>	<b>-232,188</b>	<b>429,699</b>
<b>Comprehensive income</b>							
Result for the period		-	-	-	-	-269,503	-269,503
Other comprehensive income		-	-	1,138	-	-	1,138
Appropriation of profits in accordance with							
- Carried forward to unrestricted equity		-	-	-	-232,188	232,188	0
<b>Total comprehensive income</b>		<b>0</b>	<b>0</b>	<b>-1,138</b>	<b>-232,188</b>	<b>-37,315</b>	<b>-269,503</b>
<b>Transactions with shareholders</b>							
Share-based remuneration programmes	4	-	-	-	295	-	295
<b>Transactions with shareholders</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>295</b>	<b>0</b>	<b>295</b>
<b>Closing balance, 31 December 2022</b>		<b>1,477</b>	<b>1,234,972</b>	<b>0</b>	<b>-805,316</b>	<b>-269,503</b>	<b>161,630</b>
<b>Opening balance, 1 January 2023</b>		<b>1,477</b>	<b>1,234,972</b>	<b>0</b>	<b>-805,316</b>	<b>-269,503</b>	<b>161,630</b>
<b>Comprehensive income</b>							
Result for the period		-	-	-	-	-61,561	-61,561
Other comprehensive income		-	-	-	317	-	317
Appropriation of profits in accordance with							
- Carried forward to unrestricted equity		-	-	-	-269,503	269,503	-
<b>Total comprehensive income</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>-269,186</b>	<b>207,942</b>	<b>-61,244</b>
<b>Transactions with shareholders</b>							
Share-based remuneration programmes	4	-	-	-	544	-	544
<b>Transactions with shareholders</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>544</b>	<b>-</b>	<b>544</b>
<b>Closing balance, 31 March 2023</b>		<b>1,477</b>	<b>1,234,972</b>	<b>0</b>	<b>1,073,959</b>	<b>-61,561</b>	<b>100,929</b>

# Accounting policies and notes

## Note 1 Accounting policies

Q-linea has prepared consolidated financial statements in accordance with the IFRS issued by the International Accounting Standards Board (IASB) as adopted by the EU.

The accounting policies applied in this interim report are the same as the policies applied and described in the 2022 Annual Report. Nor have the significant estimates and judgements described in the aforementioned Annual Report changed significantly during the period.

### Parent Company accounting policies

The Parent Company's financial statements have been prepared in accordance with the Swedish Annual Accounts Act (1995:1554) and the Swedish Financial Reporting Board's recommendation RFR 2, Accounting for Legal Entities. RFR 2 means that IFRS is applied with certain limitations.

According to RFR 2, a company, as a legal entity, can choose to apply IFRS 9 Financial Instruments, which Q-linea has chosen to do. This primarily means that certain financial instruments, which had previously been measured at cost, will now be measured at fair value.

## Note 2 Specification of net sales

Net sales comprise sales of ASTar instruments and associated consumables, and are distributed by geographic markets as follows:

SEK thousand	2023	2022	2022
	Jan – Mar	Jan – Mar	Jan – Dec
Sweden	22	-	-
UK	-	5,800	12,788
<b>Total net sales by geographic market</b>	<b>22</b>	<b>5,800</b>	<b>12,788</b>

## Note 3 Related-party transactions

Related parties are defined as owners with a significant or controlling influence, senior executives in the Company, meaning directors and members of the management team, and their close family members. Disclosures concerning transactions between the Company and other related parties are presented below.

In addition to the groups mentioned above, Q-linea AB's subsidiaries Q-linea Inc. and Q-linea S.r.l. are also related parties. During the first quarter, Q-linea S.r.l.'s parent company made a capital contribution of EUR 10 thousand, which was recognised as SEK 111 thousand in the Parent Company.

In March, Q-linea AB received a loan of SEK 25 million from the Company's principal owner Nexttobe AB. Q-linea and its principal owner Nexttobe are considered to be related parties, and as a result the rules in Chapter 16 a of the Swedish Companies Act concerning related-party transactions must be taken into account when the loan facility is utilised. According to these rules, the approval of the general meeting is required for related-party transactions exceeding SEK 1 million and 1% of the Company's market value at the time of the transaction. The threshold values above are not met because the short-term loan in question is interest-free. However, provided that the general meeting approves, the intention is to apply the same market terms (and term) as for the remaining facility to the loan in question, beginning after the Annual General Meeting.

## Note 4 Share-based remuneration programmes

As of 31 March 2023, Q-linea had three employee share option programmes.

The employee share options in the three programmes were allotted free of charge on 30 June 2020, 30 June 2021 and 30 June 2022. The options can be redeemed three years after their respective allotment dates for one share per option provided that certain operational and strategic targets have been met.

As of 31 March 2023, there were employee share options outstanding as follows:

Programme	Date range for possible exercise	Number of options outstanding	Total possible number of shares	Exercise price
Employee share option programme 2020/2023	30 June–30 September 2023	293,330	293,330	98.98
Employee share option programme 2021/2024	30 June–30 September 2024	110,670	110,670	191.81
Employee share option programme 2022/2025	30 June–30 September 2025	205,180	205,180	102.82
<b>Total possible number of shares</b>			<b>609,180</b>	

In the event that share options are exercised, shares will be primarily allotted from treasury shares and secondarily through a new issue.

## Note 5 Inventories

At the end of the first quarter of 2023, the Company had an inventory value of SEK 48,190 thousand (42,281).

SEK thousand	31 Mar 2023	31 Mar 2022	31 Dec 2022
Raw materials and consumables	8,968	2,660	8,180
Goods for resale	29,925	14,001	29,450
Products in progress	215	1,080	510
Semi-finished goods	6,668	2,527	3,317
Finished goods	2,415	1,630	824
<b>Total inventories</b>	<b>48,190</b>	<b>21,897</b>	<b>42,281</b>

## Note 6 Financial instruments

Cash and cash equivalents not used in daily operations are invested in low-risk listed corporate bonds as well as in fixed-income funds that invest in low-risk interest-bearing securities and other interest-rate instruments.

Since most of the securities in these fixed-income funds have a remaining term of more than three months, they have been recognised as short-term investments rather than cash and cash equivalents. The fixed-income funds are measured at fair value. Changes in fair value are recognised in profit or loss. They are traded in an active market with quoted market prices comprising their fair value. The Company had no holdings in fixed-income funds at 31 March 2023.

The corporate bonds in which Q-linea invests some of its positive cash flow are also traded in an active market with quoted market prices, which comprise their fair value, which is also the amount at which they are measured. Changes in the bonds' fair value are recognised in other comprehensive income. The Company had no holdings in bonds at 31 March 2023.

## Note 7 Earnings per share

Earnings per share are calculated by dividing the result for the period by a weighted average of the number of ordinary shares outstanding, excluding holdings of treasury shares, during the period:

SEK thousand (unless otherwise stated)	2023	2022	2022
	Jan – Mar	Jan – Mar	Jan – Dec
Result for the period	-61,416	-72,765	-268,694
Weighted average number of shares outstanding	29,537,947	29,537,947	29,537,947
- Less average holding of treasury shares	-328,472	-328,472	-328,472
<b>Earnings per share before and after dilution (SEK)</b>	<b>-2.10</b>	<b>-2.49</b>	<b>-9.20</b>

### Note 8 Risk management

The Company is exposed to various types of risks during the course of its operations. By creating an awareness of the risks associated with the operations, such risks can be limited, controlled and managed while allowing business opportunities to be utilised in order to increase the Company's earnings.

Material risks associated with Q-linea's operations are presented in the Annual Report for the 1 January to 31 December 2022 financial year.

### Note 9 Future financing

Q-linea's product, ASTar, has been approved for sales in Europe. However, the Company is yet to generate any positive cash flow. Therefore, the Company is continually engaged in pursuing other financing options. This process includes holding discussions with potential partners for the licensing of distribution and sales rights, negotiations with new and existing investors, financiers and lenders.

At 31 March 2023, Q-linea had available cash and cash equivalents of SEK 20.6 million as well as an unutilised loan facility of SEK 175 million from the Company's principal owner Nexttobe. The available cash and cash equivalents and the total unutilised portion of the loan facility are not deemed sufficient to cover the liquidity needed for the Company to conduct its planned operations for the next 12 months. In light of the work being done to pursue potential financing options and the decided cost-saving program, the Board considers Q-linea's prospects to finance its operations to be favourable.

### Note 10 Significant events after the end of the period

Q-linea AB received the first two orders for ASTar instruments from Pro-Lab Diagnostics in the UK.

The Company entered into a non-exclusive distribution agreement for Poland with Integra Diagnostic Sp.

Q-linea AB is today initiating a cost-saving program with the purpose of enabling investment in the updated commercialisation strategy. The cost savings are estimated to approx. SEK 45 million on an annual basis.

The board of Q-linea AB has decided to change the date of the annual general meeting to June 13, 2023 at 4:00 p.m. The background to the board's decision is the cost-saving process that has been initiated.