

FUTURE PROOF HEALTHCARE

A sustainable healthcare for a new generation

Presentation Q2(23)

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Headquarters, Marketing and demo lab, Consumable production in Uppsala

Q-linea 2nd quarter



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

Implementation of new commercialisation strategy

ASTar's commercial coverage is expanding

Q-linea participates in several customer driven evaluation ASTar

Health Economy study started in Italy with first enrolled patient

Strengthening of the board and our commercial team

Finn Sander Albrechtsen and Karin Fisher joined the board

Franco Pellegrini and Jim Kathrein joined our commercial team in southern Europe and USA respectively.

Updating our 510(k) applications for US market approval

Extended testing initiated in February 2023 completed

Preparing submission of revised application to FDA

Lead product ASTar®



USD FDA

Breakthrough device



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Q-linea 2nd quarter



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

Announced a rights issue 1st June, Approved by EGM 3rd July

The rights issue of approximately SEK 263 million is 99 percent covered.

The subscription price has been set to SEK 3 per share

Trading in subscription rights will take place on Nasdaq Stockholm during the period from and including 7 July until and including 18 July 2023

Strong support from current large shareholders.

Nexttobe supports the transaction with combined subscription undertaking and guarantee commitment of SEK 200 million in total.

No external guarantee commitments and no remuneration for Nexttobe's guarantee commitment

Lead product AStar[®]



EU-IVDR

USD FDA
Breakthrough device

Q-LINEA

Headquarters, Marketing and demo lab, Consumable production in Uppsala

Q-linea 2nd quarter



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

Cost savings program accomplished

Enable focus on commercial activities and for funds to last longer

Expected saving of 45 MSEK annually, will have an impact already in 2023

We have received positive feedback from staff and the unions on how the program was implemented by the company

I wish all persons that have needed to leave Q-linea a bright future in their continued career

Lead product AStar®



EU-IVDR

USD FDA
Breakthrough device

Q-LINEA 

Q-linea 2nd quarter



A summary of events in the 2nd quarter 2023

April

3rd Q-linea receives orders for two ASTar instruments from Pro-Lab

4th Q-linea signs distribution partnership with Integra Diagnostics Sp. Z.o.o. for Poland

15-18th Q-linea and Pro-Lab participates in ECCMID in Copenhagen to exhibit ASTar

24th Q-linea initiates cost-saving program

May

10th Q-linea signs distribution partnership with Montebello Diagnostics AS for the Norwegian market

22nd Q-linea submit response to first Italian public tender for rAST

23rd Pro-Lab Diagnostics starts its first commercial evaluation in the UK

June

13th Q-linea signs distribution partnership with Eurobio Scientific for the French market

14th Q-linea sponsored health economics study enrolls first patient

Headquarters, Marketing and demo lab, Consumable production in Uppsala

Q-linea 2nd quarter



A summary of events after the 2nd quarter 2023

July

4th Q-linea announced that Franco Pellegrini has been appointed as Sales Director for Southern Europe at Q-linea.

6th Q-linea announced that Jim Kathrein has been appointed as VP of US Commercial Operations.

Strengthening of the board

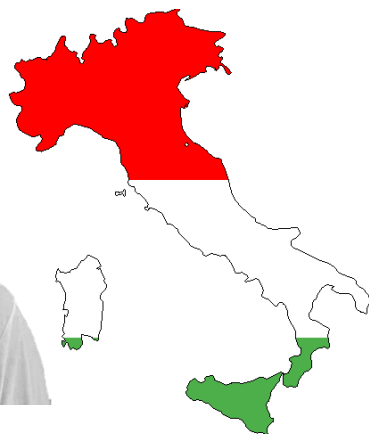


Finn Sander Albrechtsen has more than 16 years of international leadership experience from the life science and diagnostics industry. This includes seven years with Dako and Agilent Technologies in positions focused on product development, from portfolio- and project management to leading the global R&D function. **Between 2015 and 2021, Finn was VP of R&D and Business Development for the Microbiology division within Thermo Fisher Scientific.**

Karin Fischer has more than 15 years of **global commercial experience from both strategic and operative positions.** She has also been stationed in the US. Karin has worked for companies such as Johnson & Johnson, Getinge, Xvivo Perfusion and RLS Global. She was CEO for more than four years at RLS Global, listed at Nasdaq First North.



Strengthening of the commercial team in Italy & USA



Franco Pellegrini
General Manager Italy and Southern
European Sales Director

Franco has had senior roles in the Microbiology division of Thermo Fisher Scientific over the last 13 years and a deep understanding of AST applications and customer needs.



James Kathrein,
VP of US Commercial Operations

Jim has held senior commercial roles in several prominent companies within the infectious diagnostics field, such as Biofire and bioMérieux

Time to actionable results is important

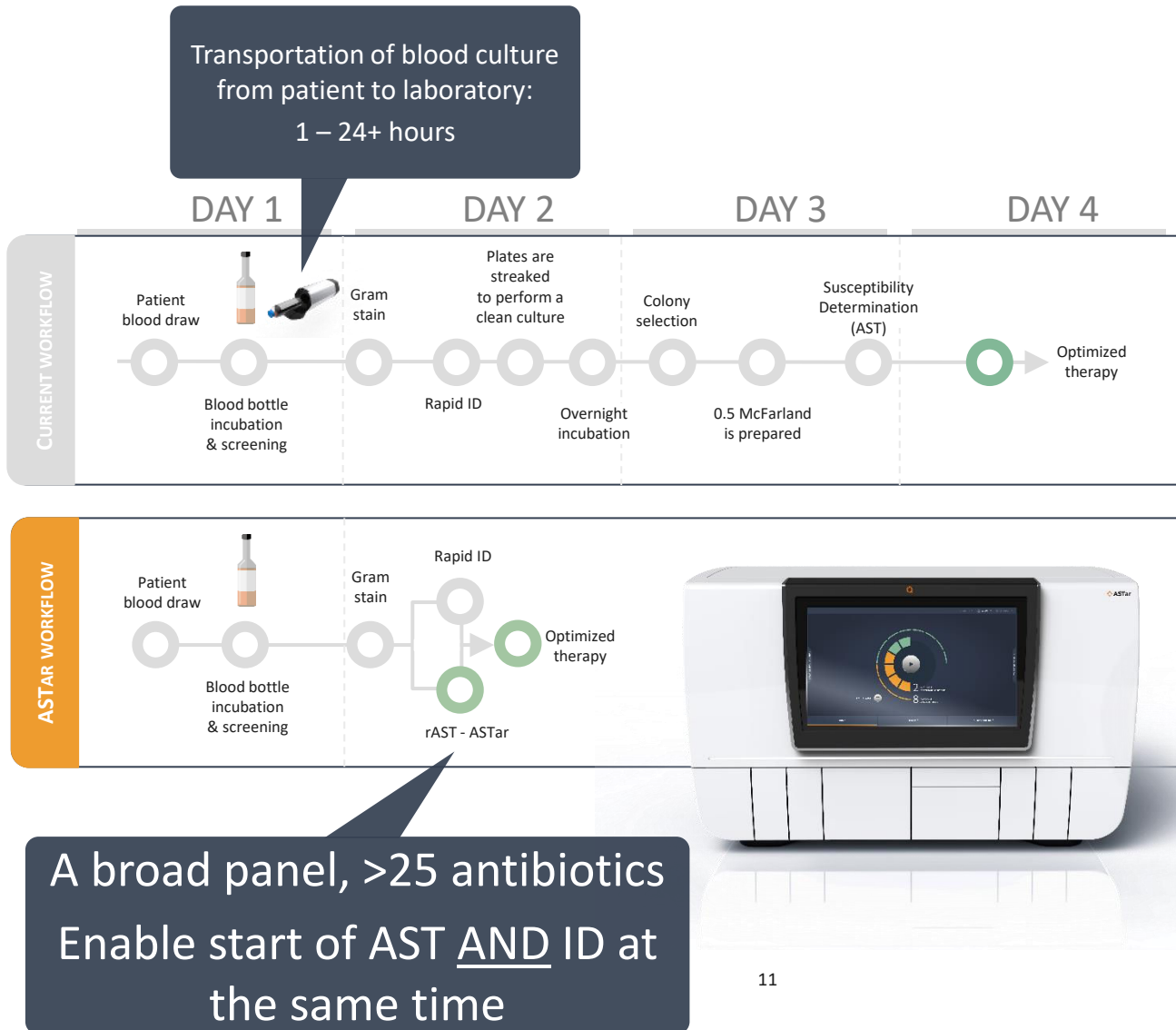
Sepsis is the most common cause of death in our hospitals

More common than lung + prostate + breast-cancer **combined**
Accounts for approximate 30% of all deaths in the hospital
Most expensive condition to treat in the US. >27B USD¹⁾

Time to correct treatment is critical!

7.6% decrease of survival rate for every hour of delay of effective therapy²⁾

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



Time to
Actionable
results is
what
matters for
septic
patients

ASTar performance is strong and it is easy to use

Evaluation of commercial systems for rapid antimicrobial susceptibility testing (rAST) of positive blood cultures: Comparison of susceptibility results

View Sheffield Hospital's scientific poster presentation from ECCMID 2022, featuring the ASTar System.

ASTar's panel covered 95,4% of all organisms included in the study.



**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



Large multicentre evaluation in Germany and UK

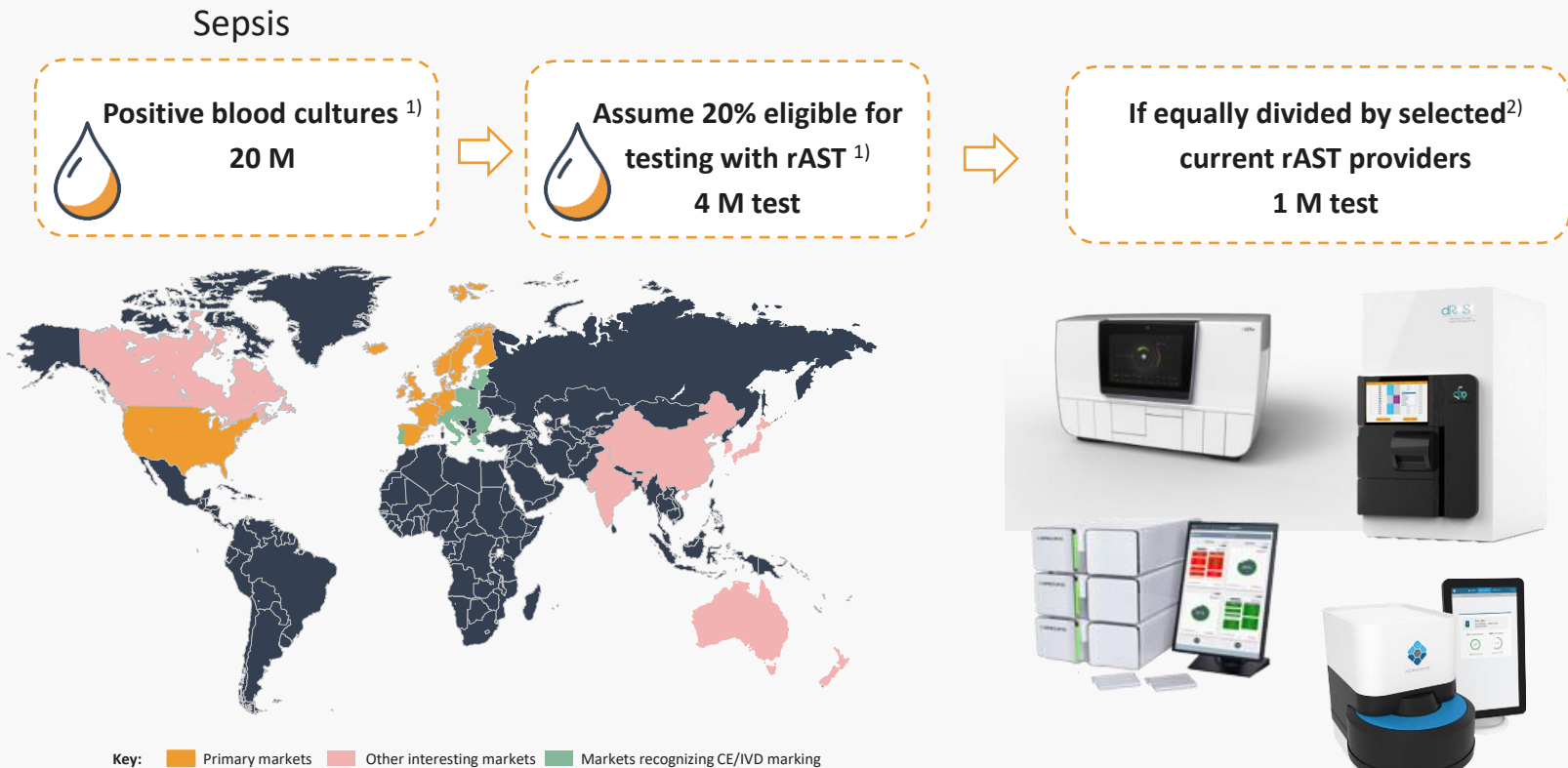
Covered 500 ASTar determinations on routine clinical samples. Compared against both Sensititre™, Vitek® and multipoint

ASTar's panel covered 98,7% of all organisms included in the study.

Essential agreement (EA) >96,6 %

Tentative market for rAST from blood cultures in 2025

If one assumes that rAST is important for patients with Sepsis



¹⁾ Blood from positive blood culture. Source: Management account on estimated annual addressable market volume, US + CE + APAC,

²⁾ Management selected rAST solution providers/systems.

Focus on executing our updated Go-to-Market strategy



Key activities to support sales

- Conferences and Tradeshows
- Service and Support capabilities
- Responding to tenders
- HEOR studies
- Customer evaluation studies
- Distribution Partners agreements



Health Economic and Outcomes Research (HEOR)

First patient enrolled in the Italian multicentre Lifetimes HEOR study

Q-linea sponsored multicentre study investigating the health and economic benefits of using ASTar when treating ICU patients with bloodstream infections.

The study will enroll 160 prospective ICU patients treated for Gram-negative bacteraemia

The study includes both adults and children

Four major Italian hospitals participate in the study

The study is expected to last approximately one year

First patient enrolled mid June

The study aims to investigate the impact of using ASTar on time to optimal therapy, ICU and hospital length of stay, duration, and cost of antibiotic therapy.

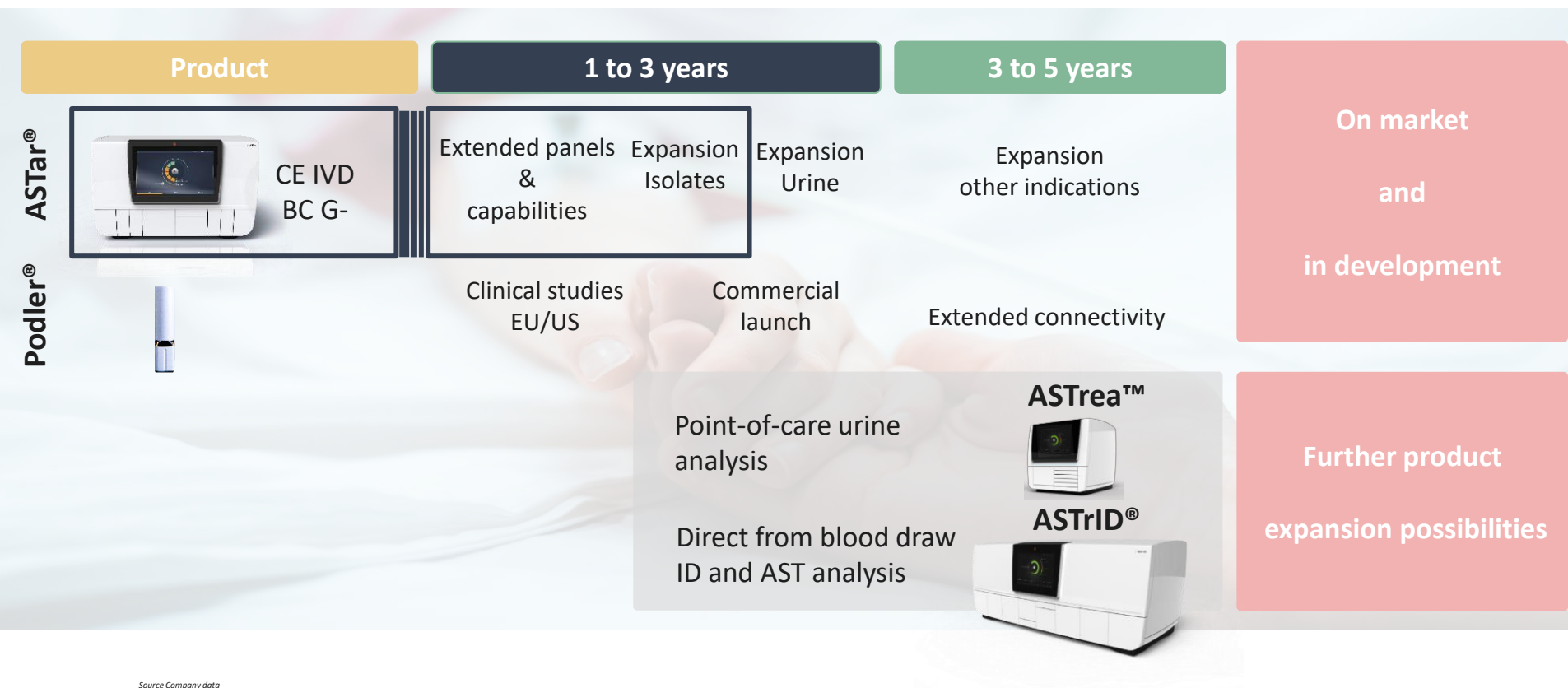
Updated commercialisation strategy – summary so far

During 2023, we have significantly increased commercial footprint in Europe and have started in the USA



Goal is to demonstrate
ASTar commercially
&
Enable a strong ramp-up in
2024

ASTar in focus but with unique disruptive expansion pipeline & opportunities



Consolidated statement of profit and loss - second quarter

Net sales in the second quarter amounted to SEK 1.4 million (4.1).

Operating result totalled SEK -64.6 million (-72.7).

The company reported a loss after tax of SEK -65.0 million (-73.2).

Earnings per share, before and after dilution amounted to SEK -2.23 (-2.51).

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.

Consolidated statement of financial position - end of second quarter

Cash and cash equivalents amounted to SEK 25.0 million (72.9).

Inventories amounted to SEK 45.6 million (42.3).

Equity amounted to SEK 32.9 million (163.2)

Loan from principal owner SEK 87.0 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 second quarter

Cash flow from operating activities SEK -53.5 million (-64.5).

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

Cash flow from investing activities SEK -2.4 million (73.3).

Investments in mainly lab/production equipment amounted SEK 2.4 (7.3) million

Cash flow from financing activities SEK 60.2 million (-1.7).

Loan from main owner less repayment of lease liabilities (IFRS 16)

Q-linea's available **cash and cash equivalents as of June 30, 2023 amounted to SEK 25 million** as well as an unutilised loan facility of SEK 113 million from Q-linea's main owner Nexttobe.

The ongoing, guaranteed rights issue together with existing cash as of June 30 are deemed sufficient to cover the liquidity needed to conduct its planned operations for 12 months.