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# PRESS RELEASE

STOCKHOLM, 5 NOVEMBER 2019

## RAYSEARCH RELEASES PRELIMINARY RESULTS FOR THE THIRD QUARTER 2019

*RaySearch Laboratories AB (publ) releases preliminary figures for the third quarter of 2019. The order intake is expected to increase by 12 percent to SEK 197 (176) million. Net sales for the third quarter of 2019 are expected to amount to SEK 144 (150) million and the operating profit is expected to amount to SEK -6 (12) million.*

*The operating profit was affected by positive currency translation effects and adjusted for this, the operating profit had declined to SEK -26 M (18). Cash flow for the period amounts to SEK -13 (-17) million.*

The lower operating profit during the quarter is mainly due to two factors:

- **Weaker license sales in the US and Europe** – RaySearch is a growth company where individual, large orders can have significant effects on revenue recognition between the quarters.
- **Increased operating costs** – as a result of the company's expansion, the number of employees has increased by 22 percent over the past 12 months, mainly within the global market organization and in research and development. In addition, the ASTRO trade fair was held in the third quarter of 2019 compared with the fourth quarter of the previous year, and total depreciation has increased by 60 percent, mainly as a result of the company's investments in new offices, but also due to the application of IFRS 16.

"We are accustomed to the fact that large orders can affect the revenue recognition between the quarters. After a record first half-year, sales were weaker in the third quarter. However, the market situation and the demand for our products are still good and we feel secure with our strategy", says Johan Löf, CEO of RaySearch Laboratories AB.

The above figures are preliminary and a full year-end report for the period January to September 2019 will be released on November 14, 2019 at 07.45 CET as previously announced.

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*This information is information that RaySearch Laboratories 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 persons set out above, on November 5, 2019 at 19.50 CET.*

*This press release will be published in Swedish and English. The Swedish version represents the original version and has been translated into English.*

### **About RaySearch**

RaySearch Laboratories AB (publ) is a medical technology company that develops innovative software solutions to improve cancer care. The company develops and markets the RayStation® treatment planning system and the RayCare®\* oncology information system to clinics worldwide and distributes products through licensing agreements with leading medical technology companies. RaySearch's software is currently used by more than 2,600 clinics in over 65 countries. The company was founded in 2000 and the share has been listed on Nasdaq Stockholm since 2003.

More information about RaySearch is available at [www.raysearchlabs.com](http://www.raysearchlabs.com)

\* Subject to regulatory clearance in some markets.