



# Company presentation – April 4 2019

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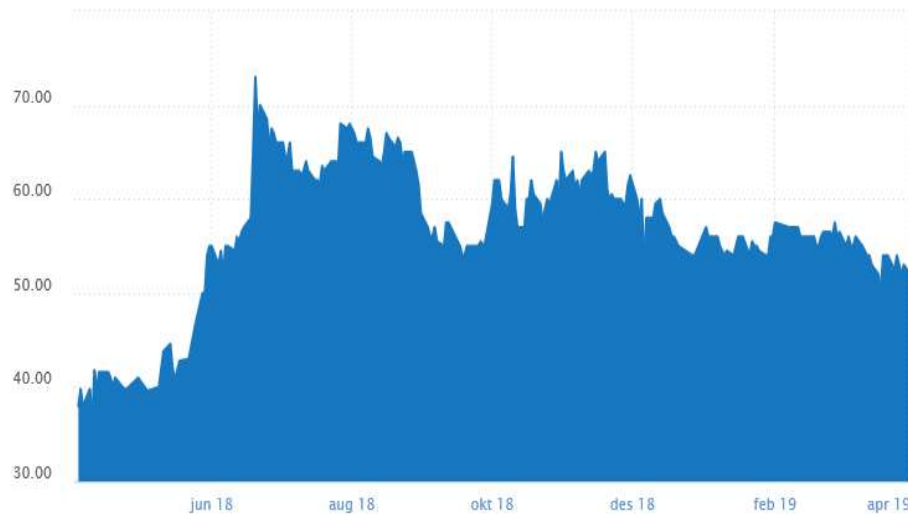
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# Gentian Diagnostics – Corporate overview



- Listed on Merkur Market December 2016
- Shares outstanding: 15.4m
- Market cap end Mar: NOK 816m

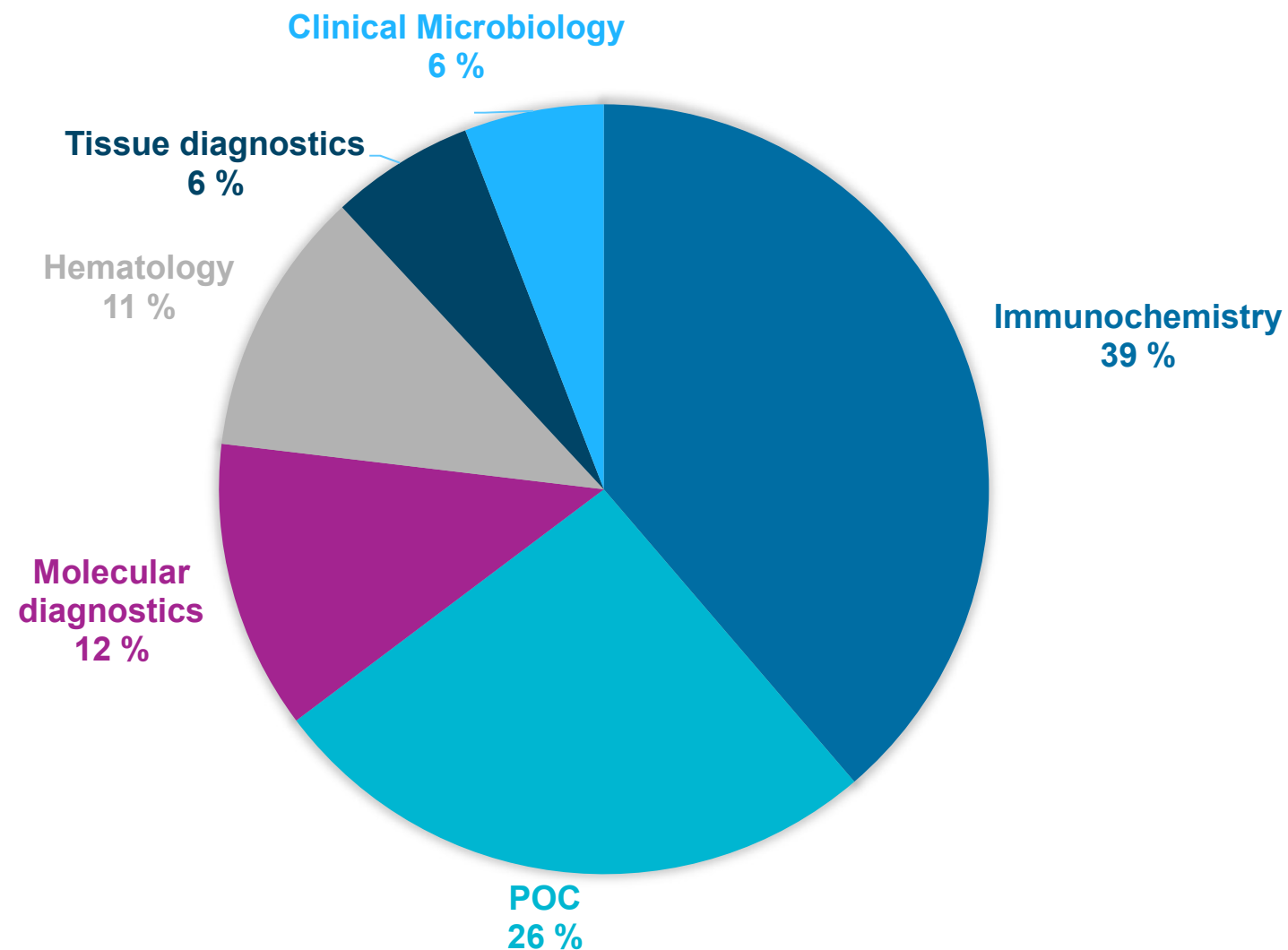
- Headquartered in Moss, Norway
- Founded in 2004 by the Sundrehagen family
- Strong shareholder base with more than 1000 shareholders
- Major shareholders include Holta Invest, Vatne Capital, Sundrehagen family, Storebrand and DNB kapitalforvaltning
- Cash position end of Q4: NOK 198.8m



# In vitro diagnostics market

- Detection and prevention of disease
- Estimated market value of 80B\$

# IVD market by technology segment

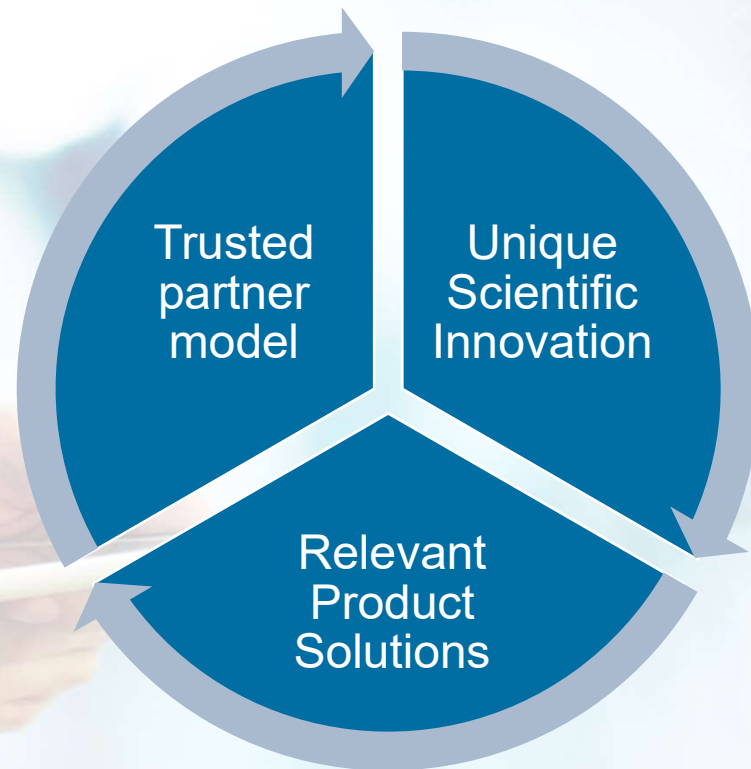


# Immunochemistry is our core segment

- The immunochemistry market segment is estimated to represent about 30B\$ of the total IVD market
- Detection and quantification of biomarkers in patient samples (e.g. plasma)
- Within this segment we focus on:
  - Inflammation
  - Renal
  - Cardiac
- The market value of these disease categories is estimated to be 7B\$



# We innovate diagnostic efficiency



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# Key R&D principles

## ESTABLISHED

Scientifically endorsed biomarkers/target

## PROPRIETARY

Nanosense™ technology enables the transfer of tests from low- to high-throughput instruments

## INDEPENDENT

Gentian tests can be performed on all instrument platforms within the respective technology category





# Cystatin C



- Body mass independent kidney function marker
- Early detection of reduced kidney function
- Estimated market value of 0.5B\$

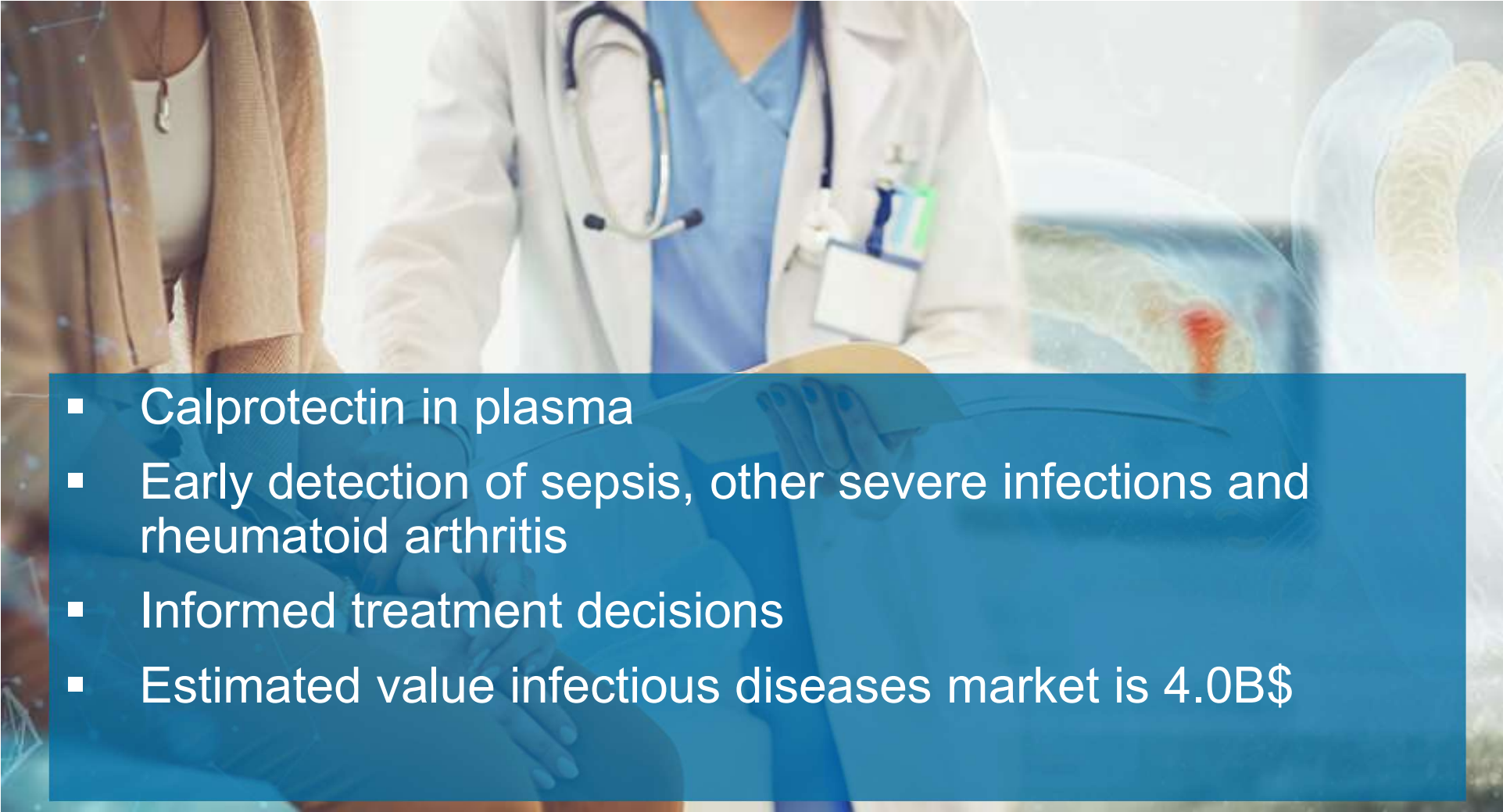


## fCAL® turbo



- Calprotectin in fecal samples
- Support diagnosis of inflammatory bowel disease (IBD)
- Reduces the need for endoscopic examinations of the colon
- Estimated market value of >10M\$

# GCAL<sup>®</sup> (in market development)

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- Calprotectin in plasma
  - Early detection of sepsis, other severe infections and rheumatoid arthritis
  - Informed treatment decisions
  - Estimated value infectious diseases market is 4.0B\$

# Clinical study results on the GCAL performance

## **Lipcsey et al., ISF 2018**

Calprotectin may be superior to Procalcitonin and Heparin Binding Protein in indicating patients with sepsis.

Calprotectin performed better than Procalcitonin and Heparin Binding Protein in diagnosis of sepsis and distinguishing between patients with sepsis and trauma patients.

Calprotectin had also higher predictive ability regarding 30-day mortality than Procalcitonin.

## **Larsson et al., ISICEM 2019**

Calprotectin is a promising biomarker for diagnosis of bacterial infections. Calprotectin is superior to Procalcitonin in differentiation between viral infections, Streptococcal tonsillitis or Mycoplasma infections.

Rapid determination of calprotectin should be an improvement in the management of infections and allow more selective use of antibiotics.

# In product development

## G-1001

- Cardiac disease marker
- Total market value is estimated to be >2B\$

## Pancreatic Elastase

- Marker for pancreatic exocrine insufficiency (PEI)
- Same sample as fCAL® turbo
- Same market as fCAL® turbo

# Trusted partner model

Quality throughout the supply chain



Healthcare Suppliers



Healthcare Providers



Distributors



# Financial results



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## Financial highlights Per 4Q 2018

MNOK	2018	2017
Sales	39.9	27.9
Other Revenues	12.1	7.1
<b>Total Revenues</b>	<b>52.0</b>	<b>35.0</b>
COGS	9.0	7.3
Production Costs	13.5	10.9
R&D Costs	18.9	16.5
SG&A	27.5	19.0
Capitalization	-5.1	-5.5
OPEX	63.8	48.2
<b>EBITDA</b>	<b>-11.8</b>	<b>-13.2</b>
<b>EBIT<sup>1</sup></b>	<b>- 20.7</b>	<b>-16.2</b>

- Double digit sales growth
- One new product / year
- Targeted investment in organizational readiness
- 198.8 MNOK in cash end 2018

<sup>1</sup> 2018 EBIT includes an impairment charge related to goodwill of MNOK 5.0

# THANK YOU

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