



ViroGates announces its Annual Report 2019: More than 50 hospitals are now evaluating the implementation of suPARnostic® products

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BIRKERØD, DENMARK - ViroGates A/S, a medical technology company developing blood tests for better triaging in hospitals to improve patient care and reduce healthcare costs, today announces its Annual Report for the period January 1 – December 31, 2019, as approved by the company's Board of Directors.

In 2019, ViroGates achieved many significant milestones, including four new clinical routine customers, a pipeline of +50 hospitals evaluating the implementation of suPAR in clinical routine practice, and validation on all commercially relevant Roche Diagnostics cobas instruments. All these achievements are a result of the company's core focus on commercializing its suPARnostic® products following the initial public offering in June 2018.

Jakob Knudsen, Chief Executive Officer of ViroGates, said:

"In 2019, we have taken the first steps on our commercial expansion to strategically important markets such as the Nordic countries, Spain and France. We have yet to see growth in our revenues that are satisfactory but the high growth in our pipeline of hospitals that have agreed to evaluate our products for clinical implementation makes us confident that we can grow the business in 2020."

Financial results in 2019

The financial results of 2019 are considered to be in line with expectations in an early commercialization phase:

- Revenue grew by 8% to TDKK 3,582 (TDKK 3,315 in 2018)
- Net operating expenses of TDKK -22,921 (TDKK -21,105 in 2018)
- Net result of TDKK -18,797 (TDKK -16,986 in 2018)
- Cash and cash equivalents amounted to TDKK 41,407 at year-end (TDKK 60,083 in 2018)

Business highlights in 2019

The business highlights show some of the results that have been accomplished in the previous year to position ViroGates for future success:

- Announced four new clinical routine customers growing the number of customers from two to six
- Grew the pipeline of hospitals evaluating the implementation of suPAR in clinical routine practice to more than 50
- Strengthened the team with strong commercial profiles including three new sales managers growing from five people at the end of 2018 to 11 people at year-end in 2019
- Validated and obtained CE-IVD approval for suPARnostic® TurbiLatex on all commercially relevant Roche Diagnostics cobas instruments with more validations for other platforms ongoing
- Announced collaboration with GENSPEED Biotech GmbH for the development of a point-of-care fingerprick suPARnostic® product for use at e.g. hospitals, general practitioners and ambulances

This announcement is a summary and should be read in conjunction with ViroGates' Annual Report for 2019 published on 25 March 2020. A downloadable PDF version will be available [on the company's website](#).

For further information please contact:

ViroGates A/S:

CEO, Jakob Knudsen

Tel. (+45) 2226 1355, email: jk@virogates.com

Certified Advisor:

Västra Hamnen Corporate Finance

Per Lönn

Tel. (+46) 40 200 250, email: per.lonn@vhcorp.se

About ViroGates

ViroGates A/S is an international medical technology company developing and marketing blood test products under the suPARnostic® brand for better triaging in hospitals to improve patient care, reduce healthcare costs and empower clinical staff.

The company was founded in 2000 based on the discovery that suPAR was predictive of outcome in HIV-infections and subsequently in many other disease areas. Headquartered in Denmark, ViroGates' sales force covers the Nordics, Spain, and France, while distributors serve other markets.

ViroGates' shares (VIRO) are listed on Nasdaq First North Growth Market Denmark. For more information, please visit www.virogates.com.

About suPAR and suPARnostic®

suPAR is the biomarker detected by ViroGates' suPARnostic® products and is a protein in plasma, measurable in every human being. suPAR is considered a general risk status biomarker indicating disease presence, disease severity and progression, organ damage and mortality risk across disease areas such as cardiovascular diseases, kidney diseases, type 2 diabetes, cancer, etc. Strong scientific evidence from more than 600 clinical trials and studies show that the higher the level of suPAR, the worse the prognosis for the patient.

The suPARnostic® products can be used to support healthcare professionals in making clinical decisions on hospitalization or discharge of acute care patients. The increasing demands on health systems globally and tightening healthcare budgets necessitate efficiency improvements and innovative solutions in hospitals. The use of suPAR in clinical routine in emergency departments can improve patient care and reduce healthcare costs by increasing the number of discharges by 34% and reducing the average hospital length-of-stay by 6% without affecting mortality. suPARnostic® TurbiLatex is currently available on Siemens ADVIA XPT instruments and Roche Diagnostics' cobas instruments. ViroGates works with partners to develop solutions for other platforms.

Disclosure regulation

Prospects about the future reflect ViroGates' current expectations for future events and results. The statements are by nature inherent in risks, uncertainties and other matters that are difficult to predict or out of control. The actual results may therefore differ from the expectations expressed.

Contacts

- Jakob Knudsen, CEO, +45 2226 1355, jk@virogates.com

Attachments

- [20200325-ViroGates Annual Report 2019-Company announcement 6.pdf](#)