

## COMPANY ANNOUNCEMENT

23 March 2022

No. 05-2022 – Inside information

### **ViroGates announces its Annual Report 2021: Revenue growth of 43% and strong scientific results**

**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, announces its Annual Report for the period 1 January – 31 December 2021, as approved today by the company's Board of Directors.

2021 was an exciting year for ViroGates. The company delivered revenue growth of 43% and achieved extraordinary scientific results. However, the global COVID-19 continued to affect the business negatively with many hospitals unable to onboard new technologies during a state of emergency. Despite the challenges, ViroGates welcomed several new customers across markets and managed to shift sales further towards clinically relevant products.

**Jakob Knudsen, Chief Executive Officer of ViroGates, says:** *"In 2021, we continued to see our commercial investments leading to revenue growth, a healthy shift in product mix and a growing customer base. The COVID-19 pandemic continued to impact traditional sales activities negatively. On the contrary, the strong scientific results within COVID-19 have fostered a significant increase in the awareness of suPAR. We are confident that this increased awareness will lead to new customers both within COVID-19 and the emergency departments in the year to come. We are still on the path to become cash flow positive, and we have high expectations for ViroGates to reach new heights in 2022."*

#### **Financial results in 2021**

The financial results of 2020 are in line with expectations:

- Revenue grew by 43% to TDKK 7,656 (TDKK 5,354 in 2020)
- Net operating expenses of TDKK -24,577 (TDKK -23,919 in 2020)
- Net result of TDKK -17,663 (TDKK -18,736 in 2020)
- Cash and cash equivalents amounted to TDKK 14,859 at year-end (TDKK 33,526 in 2020)

#### **Business highlights in 2021**

The business highlights show some of the results accomplished in 2021:

- Welcomed seven new clinical routine hospital customers in Spain, Italy and Greece
- Reported use of suPAR-guided anakinra treatment improved overall clinical outcome by 64% in hospitalised patients with COVID-19 pneumonia in the SAVE-MORE randomized controlled trial

- Announced the positive opinion from the CHMP of the EMA for suPAR-guided anakinra treatment of patients with COVID-19 pneumonia
- Awarded a 2.8 DKKm Innobooster grant by The Innovation Fund Denmark to finalize the development of the suPARnostic® POC+ product
- Announced a development, supply and collaboration agreement with Italy-based DIESSE for adaption of suPARnostic® ELISA on the Chorus Trio platform
- Reported a delay in the development and launch of its pipeline product suPARnostic® POC+
- Validated and obtained CE-IVD approval for suPARnostic® TurbiLatex on the Siemens Healthineers Atellica® platform and the Abbott Alinity platform

This announcement is a summary and should be read in conjunction with ViroGates' Annual Report for 2021, published on 23 March 2022. A downloadable PDF version will be available on [the company's website](#).

ViroGates will host two web conference for investors following the publication of the annual report at which CEO Jakob Knudsen and CFO Mark Christian Hvidberg da Silva will review the financial results, the outlook and answer questions.

The first web conference will be held on 24 March at 12.00 pm CET in Danish and can be joined from computer or mobile devices. Registration for the web conference can be done at the following link: [https://hcandersencapital643.clickmeeting.com/virogates-  
praesentation-af-arsregnskabet/register](https://hcandersencapital643.clickmeeting.com/virogates-praesentation-af-arsregnskabet/register).

The second web conference will be held on 24 March at 2.00 pm CET in English and can be joined from computer or mobile devices. Registration for the web conference can be done at the following link: <https://attendee.gotowebinar.com/register/7756243516100466448>.

Recordings of the web conferences will afterwards be made available via ViroGates' homepage [www.virogates.com](http://www.virogates.com).

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**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. Headquartered in Denmark, ViroGates' sales force covers the Nordics, Spain, France and Benelux, while distributors serve other markets.

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

**About suPAR and suPARnostic®**

suPAR is a biomarker detected by ViroGates' suPARnostic® products. It is a protein found in the plasma. suPAR is considered a general risk status biomarker indicating inflammation and can indicate disease presence, severity, and progression across disease areas such as cardiovascular diseases, kidney diseases, type 2 diabetes, cancer, etc. Strong scientific evidence from more than 800 clinical trials and studies shows 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 hospitalisation or discharge of acute care patients. The increasing global demands on health systems and tightening healthcare budgets necessitate efficiency improvements and innovative hospital solutions. 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 up to 34% and reducing the average hospital length of stay by up to 6% without affecting mortality. suPARnostic® TurbiLatex is currently available on Roche Diagnostics' cobas® instruments, Siemens Healthineers ADVIA® XPT and Atellica® instruments and the Abbott Labs Architect™ and Alinity™ instruments. ViroGates works with partners to develop solutions for other platforms.