

## COMPANY ANNOUNCEMENT

02 May 2024

No. 5-2024 – Inside information

### **ViroGates announces its Interim Report for Q1, 2024: Quarterly revenue up 14% compared to Q1, 2023**

**BIRKERØD, DENMARK** – ViroGates A/S announces its Interim Report for the period 1 January 2024 – 31 March 2024, as approved today by the company's Board of Directors.

In Q1, 2024, ViroGates' revenue was TDKK 1,199, representing an increase of 14% compared to the same period in the previous year (TDKK 1,049). Despite the slight increase in revenue compared to last year, sales remain at a low level due to less activity among hospital customers. ViroGates continues to push for the implementation of suPARnostic® with these customers by promoting both the triage and sepsis application while also working to get traction among health clinics in general health and longevity.

ViroGates reports 15 recurring customers by the end of Q1, 2024 (as of 31 March 2024), representing a decrease of 3 customers compared to Q1, 2023 (18 recurring customers). Of the 15 customers reported, 9 are using suPARnostic® in clinical routine and 6 are using suPARnostic® for research purposes. As introduced in the H1, 2023 report (cf. company announcement no. 14 from 17 August 2023), ViroGates report recurring customers as customers within both clinical routine and research, who have 1) placed at least two purchasing orders during the last 12 months with 2) an accumulated value of the two (or more) purchasing orders above EUR 10.000.

**Jakob Knudsen, CEO of ViroGates, says:** *"The continuing low revenue levels stem from the transition period that ViroGates is currently in, having to rebuild most of our business in acute care and starting from scratch in the general health and longevity market. However, we are encouraged by our strengthened position in sepsis, as this presents a very tangible selling point to our hospital customers and benefits sepsis patients. We are also very excited to enter the general health market and have worked to align our marketing and sales material accordingly. We have had encouraging first sales meetings already."*

### **Financial results in Q1, 2024**

The financial results in Q1, 2024 are reported below (Q1, 2023 results in brackets):

- Revenue increased by 14% to TDKK 1,199 (TDKK 1,049)
- Operating expenses increased by 18% to TDKK -4,916 (TDKK -4,165)
- Operating loss increased by 13% to TDKK -3,710 (TDKK -3,279)
- Net loss increased by 22% to TDKK -3,596 (TDKK -2,942)
- Cash and cash equivalents at the end of the period amounted to TDKK 12,229 (TDKK 6,462)

## Business highlights in Q1, 2024

The business highlights of Q1, 2024 included:

- Promotion of the sepsis application case to existing and new hospital customers and booking the first revenue based on the implementation of suPARnostic® in sepsis treatment
- Collaborating closely with Sobi on the steps to commercializing suPARnostic® in the US in response to the EUA post-authorization requirement by the FDA from 2022 for Sobi's Kineret® product
- Reaching 1,000 papers on suPAR on PubMed, manifesting the importance of suPAR and chronic inflammation in disease development, progression, and risk of premature mortality

This announcement is a summary and should be read in connection with ViroGates' Interim Report for Q1, 2024, published on 02 May 2024. A downloadable PDF version will be available [on the company's website](#).

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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 Spain, France, and Benelux, 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](http://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 1000 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 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, the Abbott Labs Architect™ and Alinity™ instruments and the Beckmann Coulter AU 5800 instrument. ViroGates works with partners to develop solutions for other platforms. ViroGates has recently launched its Point of Care suPARnostic® POC+ product, a platform that

uses only a few drops of finger-prick blood instead of plasma for full quantitative suPAR results in less than 20 minutes.