



# Monsenzo presents H1 2024 report with a growth rate of 25%

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## Copenhagen, 2024.08.29

Monsenzo's H1 2024 report was approved by the Board of Directors today.

### Performance highlights

- Total revenue increased by 25% to 5,527k (H1 2023: DKK 4,409k).
- EBITDA was DKK -1,270k (H1 2023: DKK -1,142k).
- Cash and cash equivalents were DKK 5,971 (FY 2023: DKK 1,812).
- Significant progress in key innovation projects.
- Successful implementation of key projects within a European Capital and a leading pharmaceutical.
- Strongly improved cash position, via DKK 9.3m in capital raise.

### Business review

We are pleased to report on the positive results and the development in H1 2024. Our continued commitment to innovation and strategic growth has yielded significant progress across multiple areas.

### Strong Financial Performance

We achieved a 25% growth in total revenue during H1 2024, demonstrating the strength and resilience of our business model. Our subscription revenue was growing 33%, highlighting the ongoing expansion of our customer base and the increased adoption of our services.

Our operating expenses (OPEX) during this period were carefully managed to cover essential areas, including increases in headcount expenses in general and additional external support costs. These external costs were particularly associated with services related to Medical Device Regulation (MDR) as well as assistance with other regulatory tasks. This proactive approach ensures we are well-positioned for future compliance and market opportunities.

### Innovation and Research

Our three major innovation and research projects; PhaseV, PERSONAE and MENTBEST have gained significant momentum. The development and implementation of new features during this period have led to considerable progress in these projects, emphasizing our dedication to leveraging cutting-edge technology to tackle the burden of mental and chronic illnesses.

These projects are at the core of our mission to drive health innovation through technology and data. Each initiative reflects our commitment to making a real impact on patient care and outcomes.

### Commercial Milestones

A major commercial milestone achieved in H1 2024 was successfully implementing our digital health platform in a European Capital to serve their youth psychiatry and addiction pathways. This achievement marks a significant step forward in our efforts to integrate our technology into critical areas of public health. We anticipate an increase in the number of clinicians and patients utilizing our platform during the second half of 2024 and beyond, further solidifying our presence in the market.

Additionally, a national headache project in collaboration with a leading pharmaceutical has been highly successful. This project is particularly noteworthy for its focus on delivering a decentralized, patient-centric real-world data collection approach. Alongside other commercial initiatives, this collaboration highlights our ability to forge strong partnerships that drive innovation and deliver tangible patient benefits.

### Outlook for 2024

As we move into the second half of 2024, we are confident in our ability to continue this trajectory of growth and innovation. We remain committed to expanding our impact in the mental health sector and advancing our projects and

partnerships to achieve our long-term goals, by further investing in sales and marketing activities.

For 2024, our revenue expectations remain unchanged at DKK 11-13m corresponding to an increase of 15- 35% with an EBITDA of DKK -3m to -1.5m. Uncertainties and other financial information for 2024 are included in notes 2 and 3.

Our capital increased by DKK 9.3m during H1 2024, and by the end of H1 2024, cash and cash equivalents were DKK 6m, compared to DKK 1.8m at the end of 2023. Management expects sufficient cash to manage the Group's activity for the coming period.

<b>Key figures</b>		
<b>('000 DKK)</b>	<b>H1 2024</b>	<b>H1 2023</b>
Revenue	5,527	4,409
EBITDA	(1,270)	(1,142)
Profit (loss) for the period	(3,231)	(3,170)
Cash flows from operating activities	(3,826)	1,139
Total assets, end of period	21,882	18,787
Equity, end of period	16,913	10,873
Net profit per share (DKK)	(0.07)	(0.11)
End-of-year, number of employees (FTE)	12	12

CEO Thomas Lethenborg and CFO Robert Højer have recorded a video that comments on the annual report. The link is here: <https://www.monsenso.com/investors/>.

### **Disclaimer**

This report contains forward-looking statements which are based on the current expectations of the management. All statements regarding the future are subject to inherent risks and uncertainties, and many factors can lead to actual results and developments deviating substantially from what has been expressed or implied in such statements.

Any inquiries regarding this notice should be directed to:

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### **About Monsenso**

Monsenso is an innovative technology company offering a digital health solution used for decentralised trials, remote patient monitoring and treatment support. Our mission is to contribute to improved health for more people at lower costs by supporting treatment digitally and leveraging patient-reported outcomes data. Our solution helps optimise the treatment and gives a detailed overview of an individual's health through the collection of outcome, adherence and behavioral data. It

connects individuals, carers and health care providers to enable personalised treatment, remote care and early intervention. We collaborate with health and social care, pharmaceuticals and leading researcher worldwide in our endeavors to deliver solutions that fit into the lives of patients and health care professionals. To learn more visit [www.monsenso.com](http://www.monsenso.com)

## **Attachments**

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- [240829.Monsenso.H1-2024.financial.report.pdf](#)