Annual report for 2020

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Monsenso presents satisfactory annual report with revenue for 2020 as expected and anticipated growth rate of close to 70% for 2021.

Company announcement no. 4-2021

Copenhagen, 2021.03.10.

Monsenso's annual report for 2020 was approved by the Board of Directors today.

Performance highlights

- The total revenue increased by 3% to DKK 9,063k (2019: DKK 8,780k).
- Commercial revenue increased by 78% reaching DKK 6,745k (2019: DKK 3,790k).
- EBITDA was DKK -2,298k (2019: DKK 3,410k).
- Cash flows from operating activities was DKK 2,906k (2019: DKK -37k).
- Capital increase of DKK 20,000k from successful IPO at Nasdaq First North Growth Market with 238% oversubscription.
- The total equity as of December 31, 2020 amounted to DKK 18,654k (2019 DKK 4,093k).
- Total cash and cash equivalents as of December 31, 2020 amounted to DKK 12,463k (2019 DKK 220k).
- The organisation doubled; reaching 19 employees (converted to full-time employees) at the end of year 2020.

International expansion

- Monsenso signed significant new contracts in the pharmaceutical sector to support both real-world evidence projects and digital companion projects for new medications.
- The Monsenso solution has been implemented across 12 countries, against 9 countries in 2019.
- We opened an office in the UK to expand presence in the market with direct and local representation.
- Covid-19 impacted the pace of some of our implementation projects, but also gave digital health, remote care and remote monitoring solutions an awareness boost that the company benefits from.

CEO Thomas Lethenborg states:

2020 was a very exciting year for Monsenso. Despite the special conditions caused by Covid-19, Monsenso achieved a successful initial public offering (IPO) at Nasdaq First North Growth Market and continued its growth journey with new international customer and partner engagements as well as expansion of the team in accordance with the growth plan.

The proceeds from the IPO will be used to support the organisational expansion needed to achieve the international growth plan towards achieving a DKK 75m business by 2024.

Outlook for 2021

Monsenso expects to continue the growth journey and anticipates a growth in revenue for 2021 of approximately 70%. Guidance on revenue is DKK 14m to DKK 16m and on EBITDA DKK -4.8m to DKK -5.6m.

Due to Covid-19 and the fact that revenue is depending on progress in a number of large projects, the expectations are associated with uncertainty.

Key figures

('000 DKK)	2020	2019
Revenue	9.063	8.780
EBITDA	(2.298)	3.410
Profit (loss) for the year	(4,713)	(225)
Cash flows from operating activities	2.906	(37)

Total assets, end of year	28.604	11.762
Equity, end of year	18.654	4.093
Net profit per share (DKK)	(0,41)	(0,02)
End-of-year, number of employees (FTE)	19	9

Thomas Lethenborg will present the Annual report on a webinar **Thursday March 11, 2021, at 13.00 CET.**

Link to webcast is https://hcandersencapital.dk/event/monsenso-praesentation-af-aarsrapporten/

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. Our mission is to help provide better mental health to more people at lower costs. Our solution helps optimise the treatment of mental disorders and gives a detailed overview of an individual's mental health through the collection of outcome, adherence and behavioural data. It connects individuals, carers and health care providers to enable personalised treatment, remote care and early intervention. Based on continuous research and development, our team is committed to developing solutions that fit seamlessly into the lives of individuals, increase their quality of life and improve the efficacy of mental health treatment. To learn more visit www.monsenso.com

Attachments

- Download announcement as PDF.pdf
- Annual report 2020.Monsenso.pdf