

# DIGNITANA

*Clinically superior scalp cooling*

MAY 20 • 2021

## Reopening and reimbursement progress



### Q1 21

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QUARTERLY REPORT

## Reopening and reimbursement progress

### Financial highlights Q1 2021

- Net sales amounted to 13,2 MSEK (11,4), an increase of 16 percent over the same period 2020
- Operating result amounted to -7,1 MSEK (-12,5)
- Net result after financial items amounted to -7,7 MSEK (-12,8)
- Earnings per share was -0,12 SEK (-0,23)
- Cash Balance amounted to 44,4 MSEK (8,8)
- Average Daily Treatment Revenue (ADTR)\* was 130 TSEK (118), an increase of 10 percent over the same period in 2020

### Significant events during the period

- The Extraordinary General Meeting on January 11 approved the Board of Directors' resolution on the directed issue of shares made on 22 December 2020.

### Business highlights during the period

- Dignitana expanded agreement with GenesisCare to include United States
- Mammazentrum Hamburg selected DigniCap Delta to provide upgraded scalp cooling therapy
- Dignitana announced the specific CPT codes for DigniCap which will be available to patients on 1 July 2021
- The Company highlighted new clinical guidelines from leading oncology organizations around the world which recommend scalp cooling
- The Company has repaid in full the 20 MSEK unsecured loan received from Adma Förvaltnings AB in the third period of 2020

### Significant events after the period

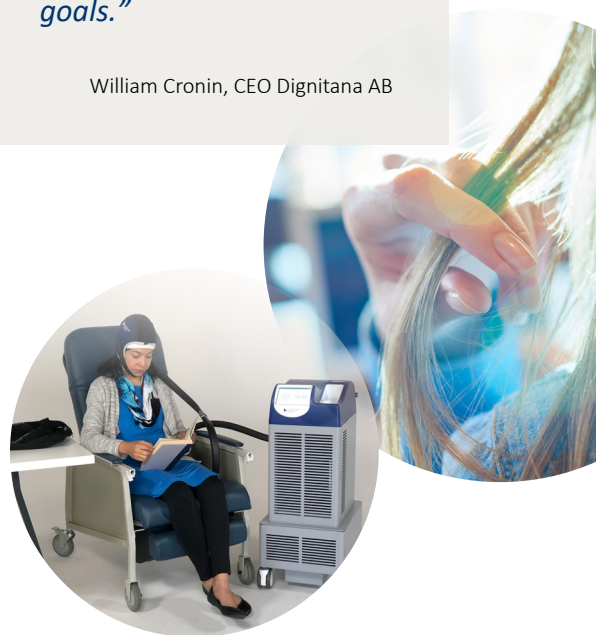
- Dignitana published the 2020 Annual Report

### Business highlights after the period

- Dignitana-backed insurance legislation cleared Texas House committee

*"Our relentless commitment to patient success is the driving force behind everything we do. By maintaining this focus and making scalp cooling a standard of care, I am confident that we will meet our long-term financial goals."*

William Cronin, CEO Dignitana AB



### Key Figures

DIGNITANA GROUP	Q1 2021	Q1 2020	Full year 2020
Net sales, TSEK	13 165	11 393	46 629
Total revenues, TSEK	14 157	12 478	49 956
Net profit after financial items, TSEK	-7 664	-12 755	-52 963
Cash and bank balances, TSEK	44 366	8 768	78 770
Earnings per share before and after dilution, SEK	-0,12	-0,23	-0,96
Average Daily Treatment Revenue,* TSEK	130	118	120

\* ADTR includes pay-per-treatment revenue from patients and facilities in the U.S. Does not include lease revenue or disposable sales.

DIGNITANA AB IS A SWEDISH MEDICAL TECHNOLOGY COMPANY THAT PRODUCES AND MARKETS THE DIGNICAP SCALP COOLING SYSTEM TO MINIMIZE HAIR LOSS DURING CHEMOTHERAPY AND IMPROVE WELL-BEING AND QUALITY OF LIFE FOR CANCER PATIENTS.

# Reopening and reimbursement progress

Over a year ago the COVID-19 pandemic brought changes to nearly every aspect of our lives. But one thing did not change – our passionate and unwavering commitment to improving the quality of life for cancer patients undergoing chemotherapy. While our business has been impacted during this time with limited access to most customers, we have adapted. Our business has continued to grow at an impressive level – a 16 percent increase in net sales and a 10 percent increase in Average Daily Treatment Revenue over the same period last year.

## The new normal

Now, as many countries are opening back up, we face another challenge: defining the new normal. For Dignitana this means embracing many of the changes that have sustained our business over the past year. The expanded utilization of digital technology introduced last spring now provides seamless interaction with customers, patients, and other employees. Our team now performs new installations more efficiently and at a faster pace. Accessible and intuitive new tools such as our online modular training platform and a comprehensive distributor portal, along with personal attention from clinical support specialists, are primary reasons that Dignitana continues to lead the industry in customer service – and reasons that customers choose DigniCap.

## Infection control advantage

The pandemic has brought infection control into the spotlight, and there DigniCap Delta provides yet another distinct advantage. The single patient cap system meets the requirements of even the most stringent hospital infection protocols, while presenting a significant improvement in patient fit and nursing time.

## U.S. growth

The U.S. is Dignitana's primary market, and 312 DigniCap Delta devices have now been placed at 223 locations covering 33 states. Growth is fueled in large part by the many multi-site agreements already in place, including five new locations acquired under the ION Solutions Group Purchasing Organization which signed with Dignitana last September. Additionally, in January we expanded an agreement with Australia-based GenesisCare, one of the largest networks of integrated oncology care in the world, to provide DigniCap at U.S. GenesisCare locations – and that expansion is already underway for three facilities in Florida.

## Pathway to reimbursement

Last fall the American Medical Association introduced two Common Procedural Codes (CPT®) for scalp cooling which will take effect in July, an important first step toward universal coverage and establishing scalp cooling as a standard of care. Since then, we have been working closely with providers to facilitate the reimbursement process for our patients. The CPT codes provide a pathway toward insurance reimbursement by making it easier for clinics to get prior authorizations and settle claims. In addition to making scalp cooling financially accessible to patients, reimbursement provides an attractive revenue opportunity for community oncology practices, so it is of great interest to the multi-site providers that we have already signed for DigniCap. There is still much work to be done with payers to gain coverage, so this does not mean that on July 1 when the codes become effective that all patients will be getting reimbursed, but this is the most significant regulatory development for our company since we first received FDA clearance for scalp cooling.

## Global developments

DigniCap Delta growth continues outside the U.S., albeit at a slower pace with pandemic restrictions still ongoing in Europe, India, and Asia. In January, Mammazentrum Hamburg selected DigniCap Delta to provide upgraded scalp cooling therapy in their large infusion center. Mammazentrum had used the previous DigniCap system for many years and sought support from their foundation to upgrade to DigniCap Delta after seeing improved patient outcomes, experiencing ease of use for clinical staff, and noting the infection control benefits presented by the single-patient cap system especially in light of COVID-19 protocols.

## Investor support

With our recent capital raise completed around the end of 2020, we are happy to have added four new prominent institutional investors that are now placed near the top of our shareholder roster. We are pleased to attract and welcome our new investors and appreciate the continued support of our entire shareholder. This is already shaping up to be a strong year for the Company, and I look forward to continued progress toward our long-term financial goals.



William Cronin, CEO  
Dignitana AB



# The Company

Dignitana AB is a medical technology company based in Lund, Sweden and publicly traded on Nasdaq First North Growth Market in Sweden. Company headquarters are in Lund, Sweden and operations are based in Dallas, Texas in the United States. Company subsidiaries are Dignitana, Inc. in the United States and Dignitana S.r.l. in Italy. Redeye AB is Certified Adviser.

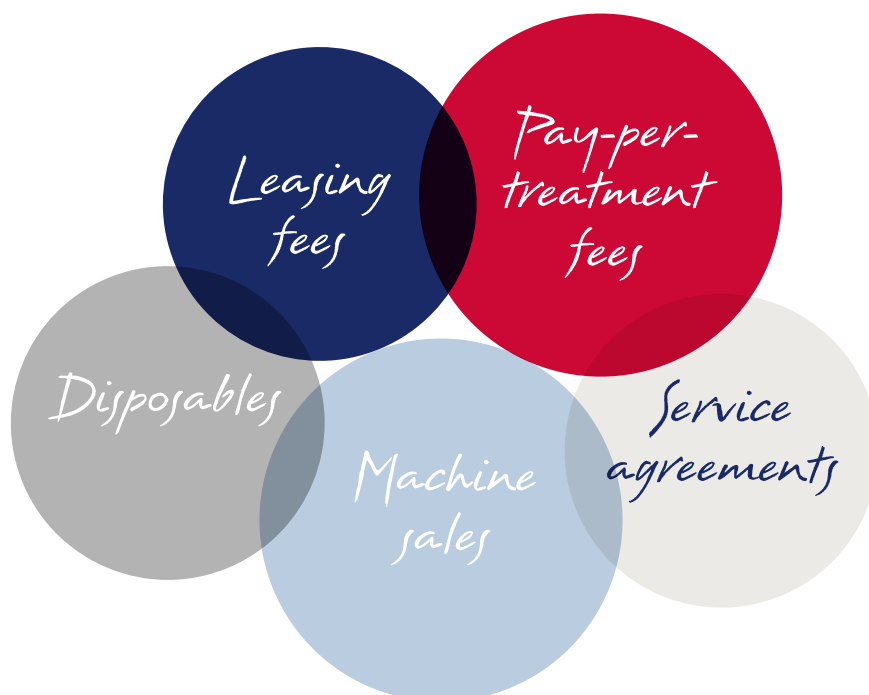
The Company produces the DigniCap Scalp Cooling System, a patented medical cooling device that offers cancer patients the ability to minimize hair loss during chemotherapy to improve well-being and quality of life. The DigniCap Scalp Cooling System was invented in 1999 by a Swedish oncology nurse.

DigniCap has been on the market in Europe since 2001 and has had FDA clearance since 2015 to provide continuous scalp cooling with high efficacy, safety, and acceptable patient comfort. In 2017 Dignitana received expanded clearance from the FDA allowing DigniCap to be used by patients receiving chemotherapy to treat solid tumors from breast cancer as well as those from prostate, ovarian, uterine, lung and other tissues. In 2019 Dignitana received CE Marking and FDA clearance for sales of DigniCap Delta, the next generation scalp cooling device, followed by approvals for the new model in Australia and Israel.

## Business model

Dignitana has two business models: in the United States devices are leased and the Company receives payments for each treatment. Outside the U.S. devices are sold to facilities and the company also receives revenue from service and maintenance agreements. The introduction of the DigniCap Delta system has added an additional revenue stream from consumables to both models with sales of the single-patient DigniCap Delta caps and patient kits. The largest opportunity for growth is through the pay-per-treatment model as utilized in the United States.

For global markets that do not have the pay-per-treatment model, the focus is on creating a more sustainable recurring revenue stream from unit sales, lease agreements, service and maintenance fees, and sales of product disposables and supplies. The new, single patient, DigniCap Delta is generating significant additional interest from the medical community and we believe the trend towards greater infection control standards will generate additional momentum for the Company going forward.





# The market

## The market

DigniCap minimizes chemotherapy-induced hair loss for cancer patients with solid tumors. Globally there are over 12 million incidences of solid tumors diagnosed annually, with more than 1,8 million diagnoses occurring in the U.S. each year. Dignitana estimates that 60 percent of these patients are on regimens compatible with DigniCap. Scalp cooling is primarily used today during the treatment of breast cancer, the most common type of cancer in women worldwide with over 1,7 million cases of breast cancer diagnosed annually. Scalp cooling is also used by patients with other solid tumors such as ovarian, uterine, endometrial, cervical, and prostate cancers.

To increase awareness of scalp cooling we work strategically with different organizations and interest groups in the cancer care community. Dignitana's ongoing sponsorship of Susan G. Komen, the largest breast cancer advocacy group in the world, is an example of this. In most of the world scalp cooling is not a standard option for cancer care. The acceptance, market penetration and utilization of this treatment vary widely, providing significant opportunities for Dignitana all over the world.

Dignitana is committed to advancing the science of scalp cooling by supporting clinical trials and research initiatives

among DigniCap users. Although COVID-19 restrictions have slowed progress in this area, the Company is currently in discussions to initiate several new studies that could expand usage to new user groups and show improvements with existing regimens that have exhibited inferior results with scalp cooling previously.

## Market development

The DigniCap Scalp Cooling System is clinically proven to reduce hair loss in cancer patients undergoing chemotherapy for solid tumors. The DigniCap Delta model was introduced in 2019 and is a smaller, single-patient device providing optimal outcomes and improved ease of use for clinicians and patients.

The DigniCap Scalp Cooling System is currently available in 40 countries. The DigniCap C3 device has been marketed worldwide since 2009. DigniCap Delta received CE Marking and U.S. FDA clearance followed by TGA (Australia) clearance in 2019. The transition to DigniCap Delta is underway with current U.S. customers and the roster of new U.S. customers is growing rapidly. Outside the U.S., the next generation DigniCap Delta is already in use in Australia, Italy, Spain, the United Kingdom and Israel, Bahrain, Peru and Germany.



# Financial information and comments

## DIGNITANA GROUP

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### Revenues

Group revenues are generated by direct sales of systems, leased systems, pay-per treatment fees, revenues from service and maintenance agreements, sales of individual caps and kit accessories. For the first quarter 2021 net sales amounted to 13 165 TSEK (11 393), an increase over the same period 2020 by 1 772 TSEK or 16 percent.

Dignitana operates by two business models: in the U.S. market DigniCap Delta system are leased out and the Company gains revenue from leasing fees and receives payment for treatments. Outside the U.S, sales of DigniCap Delta systems are more frequently combined with revenue generated from service and maintenance agreements. In addition to this, the Company also has revenues from the sale of individual caps as well as consumables and accessories.

The U.S. market continues to be the driver in the transition to DigniCap Delta and a revised business model. During the quarter, 27 new DigniCap Delta units were installed, which yielded an installed base of 312 devices.

Dignitana's revenue and costs comprise different currencies such as USD, EUR and SEK. Exchange rate differences are recognized in the income statement under other operating income and amounted for the first quarter 2021 to 992 TSEK (1 085) and in the financial net under other interest income and similar items 56 TSEK (42).

### Operating Expenses and Operating Result

Operating expenses decreased during the quarter compared to the same period last year by 3 670 TSEK and amounted to -21 289 TSEK (-24 959). External cost decreased substantially because of reduced travel and marketing costs as well as lower cost for consultants and external services, goods for resale increased as a result of expanding business activities. Personnel costs were on par with first quarter last year.

Depreciation and amortization in the Group amounted to -3 306 TSEK (-3 719).

The operating loss after depreciation for the Group amounted to -7 132 TSEK (-12 481) and improvement over the same period 2020 of 5 349 TSEK.

### Financial net

Financial net was -532 TSEK (-274) and consist mainly of interest paid on loans.

### Employees

Number of employees is 27 (24).

### Cash Flow and Financial Position

Consolidated cash flows from operating activities during the quarter was -8 696 TSEK (-10 162) and cash and cash equivalents at the end of the quarter was 44 366 TSEK (8 768).

### CAPEX

Capex amounted to 2 100 TSEK (7 486) TSEK, which mainly relates to DigniCap Delta devices.

## DIGNITANA PARENT COMPANY

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### Revenues

Total revenues the first quarter was 9 012 TSEK (7 746). Other income is attributable to exchange rate effects.

### Operating Expenses and Operating Result

Operating expenses decreased during the quarter compared to the same period last year by -4 021 TSEK and amounted to -12 131 TSEK (-16 152).

Operating result was -2 139 TSEK (-7321) and net result for the period was - 2 445 TSEK (-7 336)

# The share

Dignitana is listed on First North Growth Market since November 2011 after having been listed at Spotlight Market in Stockholm since June 2009.

## Dignitana AB

TICKER	DIGN
Market Cap	488 MSEK
Number of shareholders, approximately	2 494
Share price March 31	7,50 SEK
Number of shares traded during the quarter	4 802 045
Number of shares outstanding March 31	65 059 155
Registered share capital	6 505 916 SEK
Par value	0,1 SEK
Certified Adviser	Redeye

Dignitana has only one category of shares, where each share carries one vote and equal rights to the Company's assets and profits. The Company has overtime issued new shares and stock option programs and in February 2020 an extraordinary general meeting was held where a decision was taken to issue a maximum of 2 500 000 employee warrants to key employees of the Company. The period for exercising the employee stock options will run from 1 March 2023 to 31 March 2023. The employee options were granted gratuitously and costs of SEK 960 thousand were recognized in 2020.

In December 2020, the Board of Directors decided on a directed share issue of initially SEK 41,294,000 and an additional SEK 33 706 000 after approval by an Extraordinary General Meeting held in January 2021. Through the issue, which comprised 10 000 000 shares at a subscription price of SEK 7.50, the Company received 75 000 TSEK before issue costs.



## Largest Shareholders

31 MARCH 2021	HOLDINGS	PERCENT
ADMA FÖRVALTNINGS AB	15 500 000	23.82%
SWEDBANK ROBUR MICROCAP	4 800 000	7.38%
FÖRSÄKRINGSAKTIEBOLAGET, AVANZA PENSION	4 549 311	6.99%
CBLDN-UBS FINANCIAL SERVICES INC	4 189 739	6.44%
HANDELSBANKEN MICROCAP SVERIGE	3 200 000	4.92%
FÖRSÄKRINGSAKTIEBOLAGET SKANDIA (PUB	2 317 835	3.56%
FE SMÅBOLAG SVERIGE	1 800 000	2.77%
EUROSUND AB	1 581 036	2.43%
POURSAMAD, AMIR	1 520 095	2.34%
RÜLF, SEMMY	1 015 058	1.56%
<b>TOTAL</b>	<b>49 494 844</b>	<b>75.94%</b>
OTHER SHAREHOLDERS	15 654 311	24.06%
<b>TOTAL</b>	<b>65 059 155</b>	<b>100.00%</b>

Source: Euroclear

## Risk factors

An investment in securities is associated with risk. Dignitana's activities are affected, and may be affected, by several factors which cannot be completely controlled by the Company. There are risks both in terms of circumstances attributable to Dignitana and those which have no specific connection with the Company.

The non-definitive list of the Company's risks pertains, but is not limited, to: Patents, key personnel, growth management, management, restructuring, development costs, competitors, dependence on individual customers, customers, authorization and registration, chemotherapy without side effects, alternative cancer treatment methods, distributors and manufacturers, profitability and future capital requirements, political risk, pandemic risks, regulatory or change of laws, disputes and currency risks.

### *Risks related to COVID-19*

The outbreak of COVID-19 in the spring of 2020 has affected the Company's opportunities to reach customers but also customers' ability to offer scalp cooling as a form of treatment. The Company has therefore been impacted financially, although it is not possible to make a full assessment.

The Board is ultimately responsible for managing and monitoring these risks. Ongoing management is delegated to the CEO, who in turn reports to the Board.

For a detailed explanation of these risk factors view the 2020 Annual Report posted at

<https://dignitana.com/investor-relations/financial-reports/>



## Other information

### *Forward-looking statements*

This report may contain statements, estimates or projections that constitute "forward-looking statements". Generally, the words "believe", "expect", "intend", "estimate", "anticipate", "project", "will" and similar expressions identify forward-looking statements, which generally are not historical in nature. Forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from the Dignitana historical experience or future projects.

### *Annual General Meeting and Dividend policy*

The Annual General Meeting will be held on 20 May 2021. Additional information on the Annual General Meeting is available on Dignitana's web page.

The Board of Directors will propose the Annual General Meeting that no dividend is to be distributed for 2020.

The Annual Report was made public on 8 April 2021.

## Accounting principles

The consolidated financial statements comprise of Dignitana AB and its subsidiaries Dignitana Inc, and Dignitana Srl.

This interim report is prepared in accordance with Swedish GAAP, BFNR 2012:1 (K3). The accounting policies remain unchanged compared with the preceding year and are the same principles that were applied for the Annual Report 2020.

Financial statements are presented in SEK, the functional currency of Dignitana AB. Assets and liabilities are translated and presented at the closing rate and the Income statement is translated and presented at period average exchange rates.

For a detailed explanation of accounting principles view the 2020 Annual Report posted at

<https://dignitana.com/investor-relations/financial-reports/>

This Interim Report has not been reviewed by the Group's Auditors



# Board assurance

The Board of Directors and Chief Executive Officer declare that this Interim Report provides a fair view of the Company's operations, financial position and results, and describes material risks and uncertainties facing the Company.

## **Dignitana AB**

Corporate Registration Number: 556730-5346

Lund, 20 May 2021

## **Dignitana AB (publ) Board of Directors**

Klas Arildsson  
Chairman of the Board

William Cronin  
Board member and CEO

Richard Dilorio  
Board member

Ingrid Atteryd Heiman  
Board member

Pontus Kristiansson  
Board member

Christian Lindgren  
Board member

Ljubo Mrnjavac  
Board member

This interim report has not  
been audited by the Company auditors.

## Income Statement – Dignitana Group, SEK

DIGNITANA GROUP	Q1 2021	Q1 2020	Full year 2020
<b>Operating Income</b>			
Net sales	13 165	11 393	46 629
Other operating income	992	1 085	3 327
<b>Total Operating Income</b>	<b>14 157</b>	<b>12 478</b>	<b>49 956</b>
<b>Operating expense</b>			
Goods for Resale	-5 261	-3 999	-16 921
Operating expense	-6 043	-10 040	-29 870
Personnel expense	-6 605	-6 650	-28 280
Depreciation and amortization of tangible and intangible assets	-3 306	-3 719	-20 764
Other operating expenses	-74	-551	-4 822
	<b>-21 289</b>	<b>-24 959</b>	<b>-100 656</b>
<b>Operating profit (loss)</b>	<b>-7 132</b>	<b>-12 481</b>	<b>-50 700</b>
<b>Result from financial investments</b>			
Other Interest income and similar items	56	42	1
Interest expenses and similar items	-588	-316	-2 264
	<b>-532</b>	<b>-274</b>	<b>-2 263</b>
<b>Profit after financial items</b>	<b>-7 664</b>	<b>-12 755</b>	<b>-52 963</b>
<b>Profit before tax</b>	<b>-7 664</b>	<b>-12 755</b>	<b>-52 963</b>
Tax on profit for the period	0	0	0
<b>Results for the Period</b>	<b>-7 664</b>	<b>-12 755</b>	<b>-52 963</b>
Average number of shares before and after dilution	62 812 113	55 059 155	60 565 070
Earnings per share before and after dilution, SEK	-0,12	-0,23	0,96

## Balance Sheet – Dignitana Group, SEK

DIGNITANA GROUP	Q1 2021	Q1 2020	Full year 2020
<b>ASSETS</b>			
<b>FIXED ASSETS</b>			
<u>Intangible assets</u>			
Capitalized expenses for development	14 655	21 094	16 233
	<b>14 655</b>	<b>21 094</b>	<b>16 233</b>
<u>Tangible assets</u>			
Equipment, tools and installations	27 890	27 758	27 501
	27 890	27 758	27 501
<b>Total Fixed Assets</b>	<b>42 546</b>	<b>48 852</b>	<b>43 734</b>
<b>CURRENT ASSETS</b>			
<u>Inventories and similar</u>			
Finished goods and goods for resale	6 703	8 865	7 455
	<b>6 703</b>	<b>8 865</b>	<b>7 455</b>
<u>Current Receivables</u>			
Accounts Receivable	6 293	4 970	5 435
Current Tax Assets	71	328	61
Other Current Receivables	1 024	1 370	1 071
Prepaid expenses and accrued income	1 428	1 430	1 363
	<b>8 817</b>	<b>8 098</b>	<b>7 930</b>
<b>Cash and Bank Balances</b>	<b>44 366</b>	<b>8 768</b>	<b>78 770</b>
<b>Total Current Assets</b>	<b>59 886</b>	<b>25 731</b>	<b>94 155</b>
<b>Total Assets</b>	<b>102 431</b>	<b>74 583</b>	<b>137 889</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share Capital	6 506	55 059	6 057
Unregistered share capital	0	0	449
Ongoing new issue	0	0	33 256
Other contributed capital	222 692	153 067	189 436
Other equity including profit for the year	-161 460	-166 744	-151 562
<b>Total Equity</b>	<b>67 738</b>	<b>41 383</b>	<b>77 636</b>
<b>Provisions</b>			
Other provisions	18	0	18
	<b>18</b>	<b>0</b>	<b>18</b>
<b>Long Term Liabilities</b>			
Other long term liabilities	396	6 058	1 661
<b>Total Long Term Liabilities</b>	<b>396</b>	<b>6 058</b>	<b>1 661</b>
<b>Current Liabilities</b>			
Liabilities to credit institutions	7 493	9 286	7 968
Accounts payable	12 960	7 400	13 327
Other current liabilities	4 133	772	23 737
Accrued expenses and deferred income	9 693	9 683	13 541
<b>Total current liabilities</b>	<b>34 279</b>	<b>27 141</b>	<b>58 573</b>
<b>Total liabilities</b>	<b>34 675</b>	<b>33 200</b>	<b>60 235</b>
<b>Total Equity and Liabilities</b>	<b>102 431</b>	<b>74 583</b>	<b>137 889</b>

## Changes in Equity – Dignitana Group, SEK

	Sharecapital	Other contributed capital	Retained earnings, incl. net loss for the year	Total equity
<b>Opening equity on 1/1/2020</b>	<b>55 059</b>	<b>153 067</b>	<b>-153 023</b>	<b>55 103</b>
New share issue	551	40 744	0	41 294
Ongoing new share issue	449	33 256	0	33 706
Reduction of share capital	-49 553	0	49 553	0
Issue expenses	0	-4 564	0	-4 564
Issue of warrants	0	189	0	189
Option program 2020	0	0	960	960
Net loss for the year	0	0	-52 963	-52 963
Change in translation difference relating to subsidiaries	0	0	3 912	3 912
<b>Closing equity on 12/31/2020</b>	<b>6 506</b>	<b>222 692</b>	<b>-151 562</b>	<b>77 636</b>
Net loss for the period	0	0	- 7 664	-7 664
Change in translation difference relating to subsidiaries	0	0	-2 234	-2 234
<b>Closing equity on 3/31/2021</b>	<b>6 506</b>	<b>222 692</b>	<b>-161 460</b>	<b>67 738</b>



## Statement of Cash Flows – Dignitana Group, SEK

DIGNITANA GROUP	Q1 2021	Q1 2020	Full year 2020
<b>Operating Activities</b>			
Total loss from financial investments	-7 664	-12 755	-52 963
Adjustments for items not affecting cash flows, etc	3 097	3 719	26 789
Tax paid	-10	-13	253
<b>Cash flow from operating activities before changes in working capital</b>	<b>-4 577</b>	<b>-9 049</b>	<b>-25 921</b>
<b>Cash flow from changes in working capital</b>			
Change in inventories	848	599	-1 509
Change in other current receivables	-338	62	-1 214
Change in other current liabilities	-4 629	-1 775	7 341
<b>Cash flows from operating activities</b>	<b>-8 696</b>	<b>-10 162</b>	<b>-21 303</b>
<b>Investing activities</b>			
Investments in intangible assets	0	-235	-739
Proceeds from sale of intangible assets	0	0	0
Investments in tangible assets	-2 100	-7 486	-19 665
<b>Cash flows from investing activities</b>	<b>-2 100</b>	<b>-7 721</b>	<b>-20 404</b>
<b>Financing activities</b>			
New share issue	0	0	75 000
Issue expenses	0	0	-170
Liabilities to credit institutions	0	7 020	0
Options issued	0	0	189
New loans	0	7 020	20 000
Repaid loans	-20 000	0	0
Change in long term liabilities	-2 280	0	3 487
Cash flow from financial activities	-22 280	7 020	98 506
<b>Cash flow for the period</b>	<b>-33 077</b>	<b>-10 864</b>	<b>56 799</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>78 770</b>	<b>19 433</b>	<b>19 433</b>
<b>Exchange-rate differences in cash and cash equivalents</b>	<b>-1 327</b>	<b>199</b>	<b>2 538</b>
<b>Cash and cash equivalents at end of period</b>	<b>44 366</b>	<b>8 768</b>	<b>78 770</b>

## Income Statement – Dignitana AB, Parent Company, SEK

DIGNITANA AB, PARENT COMPANY	Q1 2021	Q1 2020	Full year 2020
<b>Operating Income</b>			
Net sales	9 012	7 746	31 324
Other operating income	980	1 085	3 448
<b>Total Operating Income</b>	<b>9 992</b>	<b>8 831</b>	<b>34 772</b>
<b>Operating expense</b>			
Goods for Resale	-2 792	-1 978	-10 257
Operating expense	-2 525	-9 444	-26 372
Personnel expense	-3 566	-542	-2 301
Depreciation and amortization of tangible and intangible assets	-3 248	-3 644	-20 483
Other operating expenses	0	-545	-4 510
	<b>-12 131</b>	<b>-16 152</b>	<b>-63 923</b>
<b>Operating profit (loss)</b>	<b>-2 139</b>	<b>-7 321</b>	<b>-29 152</b>
<b>Result from financial investments</b>			
Other Interest income and similar items	56	22	
Interest expenses and similar items	-362	-36	-918
	<b>-306</b>	<b>-15</b>	<b>-918</b>
<b>Profit after financial items</b>	<b>-2 445</b>	<b>-7 336</b>	<b>-30 069</b>
<b>Profit before tax</b>	<b>-2 445</b>	<b>-7 336</b>	<b>-30 069</b>
Tax on profit for the period	0	0	0
<b>Results for the Period</b>	<b>-2 445</b>	<b>-7 336</b>	<b>-30 069</b>

## Balance Sheet – Dignitana AB, Parent Company, SEK

DIGNITANA AB, PARENT COMPANY	Q1 2021	Q1 2020	Full year 2020
<b>ASSETS</b>			
<b>FIXED ASSETS</b>			
<u>Intangible assets</u>			
Capitalized expenses for development	14 629	21 059	16 207
	<b>14 629</b>	<b>21 059</b>	<b>16 207</b>
<u>Tangible assets</u>			
Equipment, tools and installations	27 639	27 258	27 223
	<b>27 639</b>	<b>27 258</b>	<b>27 223</b>
<u>Financial assets</u>			
Participations in group companies	522	522	522
Receivable from group companies	436	504	409
	<b>958</b>	<b>1 026</b>	<b>931</b>
<b>Total Fixed Assets</b>	<b>43 226</b>	<b>49 343</b>	<b>44 361</b>
<b>CURRENT ASSETS</b>			
<u>Inventories and similar</u>			
Finished goods and goods for resale	5 038	7 921	6 143
	5 038	7 921	6 143
<u>Current Receivables</u>			
Accounts Receivable	1 945	1 151	1 775
Receivables from group companies	30 491	9 292	18 207
Current Tax Assets	71	328	61
Other Current Receivables	918	1 134	911
Prepaid expenses and accrued income	741	507	536
	<b>34 166</b>	<b>12 411</b>	<b>21 490</b>
<b>Cash and Bank Balances</b>	<b>39 958</b>	<b>2 531</b>	<b>76 505</b>
<b>Total Current Assets</b>	<b>79 162</b>	<b>22 863</b>	<b>104 138</b>
<b>Total Assets</b>	<b>122 389</b>	<b>72 206</b>	<b>148 499</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
<u>Restricted equity</u>			
Share Capital	6 506	55 059	6 057
Unregistered share capital	0	0	449
Fund for development expenses	14 514	20 029	15 631
	<b>21 020</b>	<b>75 088</b>	<b>22 137</b>
<u>Non-restricted equity</u>			
Share premium reserves	222 692	153 067	222 692
Other non-restricted equity	-132 792	-157 790	-103 839
Results for the period	-2 445	-7 336	-30 069
	<b>87 456</b>	<b>-12 059</b>	<b>88 784</b>
<b>Total Equity</b>	<b>108 476</b>	<b>63 029</b>	<b>110 921</b>
<b>Current Liabilities</b>			
Accounts payable	9 481	3 248	8 620
Current payable to group company		116	
Other current liabilities	162	188	20 120
Accrued expenses and deferred income	4 270	5 625	8 838
<b>Total current liabilities</b>	<b>13 913</b>	<b>9 177</b>	<b>37 578</b>
<b>Total liabilities</b>	<b>13 913</b>	<b>9 177</b>	<b>37 578</b>
<b>Total Equity and Liabilities</b>	<b>122 389</b>	<b>72 206</b>	<b>148 499</b>

## Financial calendar

<b>19 August 2021</b>	Q2 Quarterly Report
<b>18 November 2021</b>	Q3 Quarterly Report
<b>17 February 2022</b>	2020 Year End Report

All financial reports are available at  
**[www.dignitana.com/investor-relations/financial-reports/](http://www.dignitana.com/investor-relations/financial-reports/)**

## Contact information

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