



Interim Report January – September 2019
Senzime AB (publ)



January – September 2019 in brief

Senzime AB (publ), 556565-5734

Third quarter 2019

- Net sales amounts to KSEK 2,420 (155)
- Income after financial items amounts to KSEK -8,232 (-5,834).
- Earnings per share before dilution amounts to SEK -0.15 SEK (-0.12).
- Cash and cash equivalents per Sept 30, 2019 equal SEK 38.9 million (13.0).
- Number of shares per Sept 30, 2019 amounts to 52,448,290 (45,077,503)

January - September 2019

- Net sales amounts to KSEK 4,023 (543).
- Income after financial items amounts to KSEK -26,894 (-15,474).
- Earnings per share before dilution amounts to SEK -0.50 (-0.34).

Definitions. Earnings per share: Net income for the period divided by the average numbers of shares during the period. In parentheses describes comparative period last year. Unless otherwise stated, all information refers to the Group

Financial overview

KSEK	Jul - Sept 2019	Jul-Sept 2018	Jan-Sept 2019	Jan-Sept 2018	Full year 2018
Sales revenue	2 420	155	4 023	543	3 214
Income after financial items	-8 232	-5 834	-26 894	-15 474	-26 763
Earnings per share before dilution (SEK)	-0,15	-0,12	-0,50	-0,34	-0,58
Solidity (%)	-	-	88,1	86,1	84,9

Significant events during the period

- **February.** Pia Renaudin joins as new CEO at Senzime AB.
- **March.** The Department of Neuroanesthesia at the University Hospital in Uppsala signs an agreement to buy TetraGraph systems.
- **March.** Norrlands Universitetssjukhus initiates a new exploratory pilot study with OnZurf probe.
- **March.** Senzime launches the TetraGraph Viewer, a new software, enabling data extraction and analytics from the TetraGraph patient monitor to a connected computer.
- **March.** Senzime announces the filing of the new 510(k) application to the FDA for the TetraGraph system to decrease the overall time to reach FDA clearance and introduction on the US market.
- **March.** The Senzime management team is strengthened with VP Global Sales and VP Global Marketing and Business Development.
- **May.** Senzime signed an exclusive distribution agreement with Vingmed Holding A/S for the commercialization of TetraGraph in Sweden, Denmark, Norway and Finland.

- **May.** Senzime receives the first million order from South Korea.
- **June.** Senzime's board member Ulf Lindskog has passed away.
- **June.** Senzime contracts Erik Bergman as new CFO.
- **July.** TetraGraph receives regulatory approval and additional order from South Korea.
- **July.** Senzime increases focus on the market for anesthesia monitoring and communicates sales targets.
- **July.** Senzime proposes a directed share issue of SEK 30 million to Länsförsäkringar, Handelsbanken, Segulah and the Crafoord family.
- **August.** Extraordinary general meeting decides on the directed share issue.
- **August.** 100 TetraGraph systems to Japan after regulatory approval.

Significant events after the end of the period

- **October.** Senzime receives 510 (k) clearance by the US drug authority FDA. The clearance gives permission to market and sell TetraGraph in the US market.



About Senzime

Senzime develops and markets systems, driven by unique algorithms and sensors, to follow patients' nervous systems and electrical impulses – before, during and after surgery. The company's solution is called TetraGraph, a medical technology system that digitally and continuously measures the degree of neuromuscular blockade in the patient.

The goal is improved clinical precision and simplified management in healthcare. By preventing complications and enabling healthcare professionals to follow health care guidelines and drug recommendations, TetraGraph contributes to shorter hospitalizations and lower health care costs – in a world where everyone wakes up safely after surgery.

Senzime's development portfolio also includes innovative, patient oriented solutions that enable automated and continuous measurement of biological substances such as glucose and lactate in blood and tissue fluid.

The vision is a world without narcotics-related complications. Senzime operates in growing markets that in Europe and the United States are valued in excess of SEK 10 billion. The company's shares are listed on Nasdaq First North Growth Market (ticker SEZI)

TetraGraph

TetraGraph is a CE-labeled innovative and user-friendly digital system for monitoring patients undergoing anesthesia with neuromuscular blocking agents (NMBAs). TetraGraph is designed to easily and accurately measure the effects of NMBAs, helping the physician to decide on the degree of neuromuscular function in real time and thus when it is safe to wake the patient after surgery. The system consists of a portable, hand-held patient monitoring unit and disposable sensors.

By preventing complications and enabling healthcare professionals to follow care guidelines and drug recommendations, TetraGraph contributes to shorter hospital stays and lower healthcare costs - in a world where everyone wakes up safely after surgery. TetraGraph's potential market is estimated at 166,000 operating rooms, which carry out 79 million operations annually.

Statement from the CEO

The most important event so far during the year was of course the FDA approval of TetraGraph in the US. We can now start sales in the world's largest market, and I look forward to offering TetraGraph to the American Physicians.

In Quarter three the launch of TetraGraph accelerated with regulatory approval in both Korea and Japan. Our distributor in Korea followed up with additional orders and 100 TetraGraph systems were ordered by our Japanese license partner. The start of sales in Japan means that we will receive a milestone payment.

In Europe, intensive work is on-going to establish close and effective collaboration with key distributors in our focus countries Italy, Spain, France, the UK and Germany and the Nordic region.

The employees have a great enthusiasm and the management team is complete since the first of October. I have great confidence in our senior team, which I think is one of the most important prerequisites for successfully launching a new product.

In September our finances were strengthened with approximately SEK 30 million through a directed share issue. This will allow us to accelerate the roll-out of TetraGraph and to make recruitments of key staff in the US.

In the last quarter of the year, the highest priority will be the United States' launch, with the recruitment of a US General Manager who is expected to start in quarter one 2020 when the registration of our subsidiary is final. Market initiatives are already underway with exhibitions during the last quarter, both at the U.S. largest anesthesia Congress ASA's (American Society of Anesthesiology) annual meeting in October and PostGraduate Assembly in Anesthesiology (PGA) in New York in December.

All the essential ingredients for a global roll-out of TetraGraph are now in place and we are ready for the amazing opportunities we are facing.

Uppsala in November, 2019,

Pia Renaudin, CEO



Ulls väg 29B, 756 51 Uppsala
www.senzime.com