

**KPI's P&L**

|                       | <b>LTM</b> | <b>2021</b> | <b>2020</b> | <b>2019</b> | <b>2018</b> | <b>2017</b> | <b>2016</b> | <b>2015</b> | <b>2014</b> |
|-----------------------|------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Net sales (SEKm)      | 234,4      | 212,9       | 180,9       | 155,5       | 96,6        | 129,3       | 104,6       | 61,8        | 41,0        |
| Sales growth (%)      | 28,6       | 17,7        | 16,3        | 60,9        | -25,3       | 23,6        | 69,4        | 50,8        | 28,8        |
| Gross margin (%)      | 89,6       | 89,1        | 89,4        | 87,4        | 84,3        | 87,0        | 84,4        | 84,6        | 84,4        |
| Operating loss (SEKm) | -77,4      | -80,7       | -98,6       | -158,1      | -174,4      | -99,3       | -88,7       | -53,9       | -39,3       |

1/ LTM refers to Latest Twelve Months (April 2021 - March 2022)

**KPI's**

|  | <b>Q1 2022</b> | <b>Q4 2021</b> | <b>Q3 2021</b> | <b>Q2 2021</b> | <b>Q1 2021</b> | <b>2021</b> | <b>2020</b> | <b>2019</b> | <b>2018</b> | <b>2017</b> |
|--|----------------|----------------|----------------|----------------|----------------|-------------|-------------|-------------|-------------|-------------|
| Net sales (SEKm)                                   | 66,3           | 61,4           | 54,9           | 51,8           | 44,8           | 212,9       | 180,9       | 155,5       | 96,6        | 129,3       |
| Sales growth (%)                                   | 48,0           | 15,5           | 14,1           | 43,1           | 3,2            | 17,7        | 16,3        | 60,9        | -25,3       | 23,6        |
| Gross margin (%)                                   | 90,5           | 89,3           | 89,0           | 89,5           | 88,6           | 89,1        | 89,4        | 87,4        | 84,3        | 87,0        |
| Operating loss (SEKm)                              | -16,5          | -21,8          | -13,3          | -25,9          | -19,7          | -80,7       | -98,6       | -158,1      | -174,4      | -99,3       |
| Loss for the period (SEKm)                         | -16,4          | -24,2          | -14,1          | -27,0          | -20,2          | -85,5       | -101,4      | -161,1      | -176,4      | -128,9      |
| Equity at period end (SEKm)                        | 252,5          | 265,7          | 284,9          | 359,7          | 380,1          | 265,7       | 398,9       | 124,3       | 278,5       | 450,8       |
| Net debt at period end (SEKm)                      | -173,8         | -185,0         | -214,5         | -300,3         | -328,9         | -185,0      | -343,3      | -81,7       | -261,5      | -434,7      |
| Cash at period end (SEKm)                          | 195,6          | 206,5          | 225,5          | 309,6          | 339,0          | 206,5       | 353,7       | 92,1        | 261,5       | 533,4       |
| Earnings per share before and after dilution (SEK) | -0,25          | -0,38          | -0,22          | -0,42          | -0,32          | -1,34       | -1,72       | -3,10       | -3,46       | -3,24       |

**Income statement (SEKt)**

|                                 | Q1 2022        | Q4 2021        | Q3 2021        | Q2 2021        | Q1 2021        | 2021           | 2020            | 2019            | 2018            | 2017            |
|---------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|-----------------|-----------------|-----------------|
| Net sales                       | 66 342         | 61 402         | 54 877         | 51 777         | 44 829         | 212 885        | 180 860         | 155 462         | 96 623          | 129 301         |
| Cost of sales                   | -6 305         | -6 581         | -6 051         | -5 448         | -5 101         | -23 181        | -19 256         | -19 587         | -15 157         | -16 871         |
| <b>Gross profit</b>             | <b>60 037</b>  | <b>54 821</b>  | <b>48 826</b>  | <b>46 329</b>  | <b>39 728</b>  | <b>189 704</b> | <b>161 604</b>  | <b>135 875</b>  | <b>81 466</b>   | <b>112 430</b>  |
| Gross margin                    | 90,5%          | 89,3%          | 89,0%          | 89,5%          | 88,6%          | 89,1%          | 89,4%           | 87,4%           | 84,3%           | 87,0%           |
| Selling expenses                | -37 465        | -38 524        | -35 507        | -34 090        | -31 153        | -139 274       | -123 818        | -160 139        | -132 211        | -92 858         |
| Sales commissions               | -12 942        | -11 429        | -10 017        | -9 256         | -7 869         | -38 571        | -31 598         | -22 184         | -1 100          | 0               |
| Research & development expenses | -12 135        | -14 395        | -11 326        | -15 031        | -12 257        | -53 009        | -57 898         | -68 878         | -66 064         | -60 636         |
| Administrative expenses         | -14 540        | -14 827        | -5 401         | -13 991        | -9 903         | -44 122        | -45 492         | -43 280         | -58 345         | -57 478         |
| Other operating income          | 6 999          | 5 175          | 1 447          | 1 187          | 3 499          | 11 308         | 12 188          | 10 667          | 8 530           | 5 282           |
| Other operating expenses        | -6 410         | -2 594         | -1 302         | -1 088         | -1 721         | -6 705         | -13 547         | -10 163         | -6 680          | -6 025          |
| <b>Operating loss</b>           | <b>-16 456</b> | <b>-21 773</b> | <b>-13 280</b> | <b>-25 940</b> | <b>-19 676</b> | <b>-80 669</b> | <b>-98 561</b>  | <b>-158 102</b> | <b>-174 404</b> | <b>-99 285</b>  |
| Net financial items             | -217           | -279           | -519           | -32            | -338           | -1 168         | -440            | -177            | -465            | -28 577         |
| <b>Loss before income tax</b>   | <b>-16 673</b> | <b>-22 052</b> | <b>-13 799</b> | <b>-25 972</b> | <b>-20 014</b> | <b>-81 837</b> | <b>-99 001</b>  | <b>-158 279</b> | <b>-174 869</b> | <b>-127 862</b> |
| Income tax                      | 300            | -2 151         | -269           | -1 073         | -201           | -3 694         | -2 411          | -2 781          | -1 536          | -1 007          |
| <b>Loss for the period</b>      | <b>-16 373</b> | <b>-24 203</b> | <b>-14 068</b> | <b>-27 045</b> | <b>-20 215</b> | <b>-85 531</b> | <b>-101 412</b> | <b>-161 060</b> | <b>-176 405</b> | <b>-128 869</b> |

**Balance sheet (SEKt)**

| <b>ASSETS</b>                           | <b>Mar 31, 2022</b> | <b>Dec 31, 21</b> | <b>Dec 31, 20</b> | <b>Dec 31, 19</b> | <b>Dec 31, 18</b> | <b>Dec 31, 17</b> |
|---|---------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Intangible assets                       | 8 346               | 8 365             | 8 840             | 7 679             | 5 511             | 5 244             |
| Tangible assets and right-of-use assets | 26 647              | 27 078            | 15 003            | 14 585            | 3 885             | 3 099             |
| Other non-current assets                | 0                   | 0                 | 0                 | 951               | 375               | 248               |
| <b>Total non-current assets</b>         | <b>34 993</b>       | <b>35 443</b>     | <b>23 843</b>     | <b>23 215</b>     | <b>9 771</b>      | <b>8 591</b>      |
| Inventories                             | 52 584              | 51 762            | 45 555            | 39 331            | 23 681            | 22 079            |
| Trade receivables                       | 38 233              | 38 413            | 32 108            | 29 848            | 18 683            | 20 678            |
| Other operating receivables             | 10 592              | 11 837            | 9 975             | 11 873            | 12 538            | 11 969            |
| Cash and cash equivalents               | 195 610             | 206 464           | 353 737           | 92 065            | 261 468           | 533 367           |
| <b>Total current assets</b>             | <b>297 019</b>      | <b>308 476</b>    | <b>441 375</b>    | <b>173 117</b>    | <b>316 370</b>    | <b>588 093</b>    |
| <b>TOTAL ASSETS</b>                     | <b>332 012</b>      | <b>343 919</b>    | <b>465 218</b>    | <b>196 332</b>    | <b>326 141</b>    | <b>596 684</b>    |

| <b>EQUITY AND LIABILITIES</b>        | <b>Mar 31, 2022</b> | <b>Sep 30, 21</b> | <b>Dec 31, 20</b> | <b>Dec 31, 19</b> | <b>Dec 31, 18</b> | <b>Dec 31, 17</b> |
|--------------------------------------|---------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Equity</b>                        | <b>252 537</b>      | <b>265 704</b>    | <b>398 899</b>    | <b>124 309</b>    | <b>278 531</b>    | <b>450 786</b>    |
| Leasing debt                         | 15 408              | 16 152            | 5 622             | 5 703             | 0                 | 0                 |
| Provisions                           | 363                 | 363               | 329               | 305               | 289               | 173               |
| <b>Total non-current liabilities</b> | <b>15 771</b>       | <b>16 515</b>     | <b>5 951</b>      | <b>6 008</b>      | <b>289</b>        | <b>173</b>        |
| Leasing debt/current borrowings      | 6 440               | 5 270             | 4 858             | 4 682             | 0                 | 98 620            |
| Trade payables                       | 12 331              | 18 719            | 12 680            | 13 649            | 12 472            | 11 553            |
| Other operating liabilities          | 44 933              | 37 711            | 42 830            | 47 684            | 34 849            | 35 352            |
| <b>Total current liabilities</b>     | <b>63 704</b>       | <b>61 700</b>     | <b>60 368</b>     | <b>66 015</b>     | <b>47 321</b>     | <b>145 725</b>    |
| <b>TOTAL EQUITY AND LIABILITIES</b>  | <b>332 012</b>      | <b>343 919</b>    | <b>465 218</b>    | <b>196 332</b>    | <b>326 141</b>    | <b>596 684</b>    |

**Cash flows (SEkt)**

|   | Q1 2022        | Q4 2021        | Q3 2021        | Q2 2021        | Q1 2021        | 2021            | 2020            | 2019            | 2018            | 2017            |
|---|----------------|----------------|----------------|----------------|----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Operating loss  | -16 456        | -21 773        | -13 280        | -25 940        | -19 676        | -80 669         | -98 561         | -158 102        | -174 404        | -99 285         |
| Non-cash adjustments  | 2 809          | 3 103          | 1 070          | 4 233          | -742           | 7 624           | 21 724          | 17 556          | 3 194           | 16 707          |
| Interest received   | 0              | 0              | 0              | 0              | 0              | 0               | 5               | 98              | 82              | 3               |
| Interest paid   | -217           | -1048          | -57            | -60            | -3             | -1168           | -6              | -36             | -868            | -11 740         |
| Other financial expenses paid   | 0              | 0              | 0              | 0              | 0              | 0               | 0               | 0               | 558             | 0               |
| Income tax paid   | -1             | -2 560         | 133            | -363           | -309           | -3 099          | -4 970          | -5 210          | -2 151          | -737            |
| <b>Net cash flows from operating activities before changes in working capital</b> | <b>-13 865</b> | <b>-22 278</b> | <b>-12 134</b> | <b>-22 130</b> | <b>-20 730</b> | <b>-77 312</b>  | <b>-81 808</b>  | <b>-145 694</b> | <b>-173 589</b> | <b>-95 052</b>  |
| Changes in working capital  | 5 889          | 5 970          | -8 057         | -10 375        | 6 751          | -5 711          | -18 467         | -18 134         | 1 964           | -12 482         |
| <b>Net cash flows from operating activities</b>                                   | <b>-7 976</b>  | <b>-16 308</b> | <b>-20 191</b> | <b>-32 505</b> | <b>-13 979</b> | <b>-83 023</b>  | <b>-100 275</b> | <b>-163 828</b> | <b>-171 625</b> | <b>-107 534</b> |
| <b>Net cash flows from investing activities</b>                                   | <b>-634</b>    | <b>-2 091</b>  | <b>-398</b>    | <b>-841</b>    | <b>-249</b>    | <b>-3 579</b>   | <b>-2 658</b>   | <b>-4 425</b>   | <b>-2 719</b>   | <b>-4 688</b>   |
| <b>Net cash flows from financing activities</b>                                   | <b>-2 215</b>  | <b>-1 431</b>  | <b>-63 641</b> | <b>4 232</b>   | <b>-955</b>    | <b>-61 795</b>  | <b>365 338</b>  | <b>-1 816</b>   | <b>-98 791</b>  | <b>504 833</b>  |
| <b>Total cash flows for the period</b>  | <b>-10 825</b> | <b>-19 830</b> | <b>-84 230</b> | <b>-29 114</b> | <b>-15 183</b> | <b>-148 397</b> | <b>262 405</b>  | <b>-170 069</b> | <b>-273 135</b> | <b>392 611</b>  |
| Cash and cash equivalents as at beginning of period                               | 206 464        | 225 497        | 309 559        | 338 956        | 353 737        | 353 737         | 92 065          | 261 468         | 533 367         | 141 501         |
| Net exchange difference   | -29            | 797            | 168            | -243           | 402            | 1 124           | -733            | 666             | 1 236           | -745            |
| <b>Cash and cash equivalents as at period end</b>                                 | <b>195 610</b> | <b>206 464</b> | <b>225 497</b> | <b>309 599</b> | <b>338 956</b> | <b>206 464</b>  | <b>353 737</b>  | <b>92 065</b>   | <b>261 468</b>  | <b>533 367</b>  |

**Operating segments (SEkt)**

| <b>North America (NA)</b>         | <b>Q1 2022</b> | <b>Q4 2021</b> | <b>Q3 2021</b> | <b>Q2 2021</b> | <b>Q1 2021</b> | <b>2021</b>  | <b>2020</b>    | <b>2019</b>    | <b>2018</b>    | <b>2017</b>   |
|-----------------------------------|----------------|----------------|----------------|----------------|----------------|--------------|----------------|----------------|----------------|---------------|
| Net sales                         | 41 188         | 34 798         | 32 670         | 29 068         | 25 121         | 121 657      | 99 727         | 68 013         | 34 126         | 78 127        |
| Operative costs and cost of sales | -34 601        | -31 130        | -31 351        | -29 364        | -27 099        | -118 944     | -116 548       | -124 543       | -79 084        | -59 319       |
| <b>Contribution</b>               | <b>6 587</b>   | <b>3 668</b>   | <b>1 319</b>   | <b>-296</b>    | <b>-1 978</b>  | <b>2 713</b> | <b>-16 821</b> | <b>-56 529</b> | <b>-44 958</b> | <b>18 808</b> |
| Other operating items             | 0              | 0              | 0              | 0              | 0              | 0            | 0              | 0              | 0              | 0             |
| <b>Operating result</b>           | <b>6 587</b>   | <b>3 668</b>   | <b>1 319</b>   | <b>-296</b>    | <b>-1 978</b>  | <b>2 713</b> | <b>-16 821</b> | <b>-56 529</b> | <b>-44 958</b> | <b>18 808</b> |
| Net financial items               | 0              | 0              | 0              | 0              | 0              | 0            | 0              | 0              | 0              | 0             |
| <b>Result before income tax</b>   | <b>6 587</b>   | <b>3 668</b>   | <b>1 319</b>   | <b>-296</b>    | <b>-1 978</b>  | <b>2 713</b> | <b>-16 821</b> | <b>-56 529</b> | <b>-44 958</b> | <b>18 808</b> |

| <b>Europe &amp; Rest of the World (EUROW)</b> | <b>Q1 2022</b> | <b>Q4 2021</b> | <b>Q3 2021</b> | <b>Q2 2021</b> | <b>Q1 2021</b> | <b>2021</b>   | <b>2020</b>   | <b>2019</b>  | <b>2018</b>   | <b>2019</b>   |
|---|----------------|----------------|----------------|----------------|----------------|---------------|---------------|--------------|---------------|---------------|
| Net sales                                     | 25 154         | 26 604         | 22 207         | 22 709         | 19 708         | 91 228        | 81 133        | 87 448       | 62 497        | 51 174        |
| Operative costs and cost of sales             | -19 536        | -21 650        | -19 778        | -19 711        | -17 489        | -78 628       | -67 971       | -79 468      | -72 224       | -58 775       |
| <b>Contribution</b>                           | <b>5 618</b>   | <b>4 954</b>   | <b>2 429</b>   | <b>2 998</b>   | <b>2 219</b>   | <b>12 600</b> | <b>13 162</b> | <b>7 981</b> | <b>-9 727</b> | <b>-7 601</b> |
| Other operating items                         | 0              | 0              | 0              | 0              | 0              | 0             | 0             | 0            | 0             | 0             |
| <b>Operating result</b>                       | <b>5 618</b>   | <b>4 954</b>   | <b>2 429</b>   | <b>2 998</b>   | <b>2 219</b>   | <b>12 600</b> | <b>13 162</b> | <b>7 981</b> | <b>-9 727</b> | <b>-7 601</b> |
| Net financial items                           | 0              | 0              | 0              | 0              | 0              | 0             | 0             | 0            | 0             | 0             |
| <b>Result before income tax</b>               | <b>5 618</b>   | <b>4 954</b>   | <b>2 429</b>   | <b>2 998</b>   | <b>2 219</b>   | <b>12 600</b> | <b>13 162</b> | <b>7 981</b> | <b>-9 727</b> | <b>-7 601</b> |

| <b>Other</b>                      | <b>Q1 2022</b> | <b>Q4 2021</b> | <b>Q3 2021</b> | <b>Q2 2021</b> | <b>Q1 2021</b> | <b>2021</b>    | <b>2020</b>    | <b>2019</b>     | <b>2018</b>     | <b>2019</b>     |
|-----------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|-----------------|-----------------|
| Net sales                         | 0              | 0              | 0              | 0              | 0              | 0              | 0              | 0               | 0               | 0               |
| Operative costs and cost of sales | 0              | 0              | 0              | 0              | 0              | 0              | 0              | 0               | 0               | 0               |
| <b>Contribution</b>               | <b>0</b>       | <b>0</b>       | <b>0</b>       | <b>0</b>       | <b>0</b>       | <b>0</b>       | <b>0</b>       | <b>0</b>        | <b>0</b>        | <b>0</b>        |
| Other operating items             | -28 661        | -30 395        | -17 028        | -28 642        | -19 917        | -95 982        | -94 902        | -109 553        | -119 719        | -110 492        |
| <b>Operating result</b>           | <b>-28 661</b> | <b>-30 395</b> | <b>-17 028</b> | <b>-28 642</b> | <b>-19 917</b> | <b>-95 982</b> | <b>-94 902</b> | <b>-109 553</b> | <b>-119 719</b> | <b>-110 492</b> |
| Net financial items               | -217           | -279           | -519           | -32            | -338           | -1168          | -440           | -177            | -465            | -28 577         |
| <b>Result before income tax</b>   | <b>-28 878</b> | <b>-30 674</b> | <b>-17 547</b> | <b>-28 674</b> | <b>-20 255</b> | <b>-97 150</b> | <b>-95 342</b> | <b>-109 730</b> | <b>-120 184</b> | <b>-139 069</b> |

| <b>Total</b>                      | <b>Q1 2022</b> | <b>Q4 2021</b> | <b>Q3 2021</b> | <b>Q2 2021</b> | <b>Q1 2021</b> | <b>2021</b>    | <b>2020</b>    | <b>2019</b>     | <b>2018</b>     | <b>2019</b>     |
|-----------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|-----------------|-----------------|
| Net sales                         | 66 342         | 61 402         | 54 877         | 51 777         | 44 829         | 212 885        | 180 860        | 155 462         | 96 623          | 129 301         |
| Operative costs and cost of sales | -54 137        | -52 780        | -51 129        | -49 075        | -49 075        | -197 572       | -184 519       | -204 010        | -151 308        | -118 094        |
| <b>Contribution</b>               | <b>12 205</b>  | <b>8 622</b>   | <b>3 748</b>   | <b>2 702</b>   | <b>241</b>     | <b>15 313</b>  | <b>-3 659</b>  | <b>-48 549</b>  | <b>-54 685</b>  | <b>11 207</b>   |
| Other operating items             | -28 661        | -30 395        | -17 028        | -28 642        | -19 917        | -95 982        | -94 902        | -109 553        | -119 719        | -110 492        |
| <b>Operating result</b>           | <b>-16 456</b> | <b>-21 773</b> | <b>-13 280</b> | <b>-25 940</b> | <b>-19 676</b> | <b>-80 669</b> | <b>-98 561</b> | <b>-158 102</b> | <b>-174 404</b> | <b>-99 285</b>  |
| Net financial items               | -217           | -279           | -519           | -32            | -338           | -1168          | -440           | -177            | -465            | -28 577         |
| <b>Result before income tax</b>   | <b>-16 673</b> | <b>-22 052</b> | <b>-13 799</b> | <b>-25 972</b> | <b>-20 014</b> | <b>-81 837</b> | <b>-99 001</b> | <b>-158 279</b> | <b>-174 869</b> | <b>-127 862</b> |

The group's segments are North America (NA) and Europe & Rest of the World (EUROW). Other comprises other items, mainly costs for group functions. Contribution per segment is calculated as net sales minus costs that are directly attributable operating costs. Such costs are related to cost of sales, selling expenses including commissions and research and development expenses. Assets and liabilities are not reported by segment, these are managed and monitored on group level by management and the board of directors.