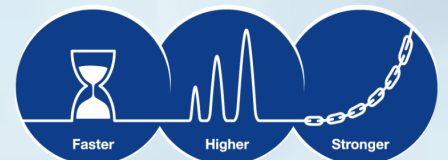


# Interim report January - June 2020



## About Bio-Works

Bio-Works develops, manufactures and supplies leading products for chromatographic separation of proteins and other biomolecules. The company's employees have long and deep experience of the biotechnology industry and, above all, separation media for biomolecules.

The Bio-Works facility is located in Uppsala Business Park, Uppsala, Sweden. The company's quality system is certified according to the ISO 9001: 2015 standard.

### Period 1 April – 30 June 2020 in brief

- Net sales increased by 7% to KSEK 1,663 (1,557) with good sales growth in Europe and Asia
- Order intake increased by 38% to KSEK 2,591 (1,879).
- Profit for the second quarter was KSEK -9,818 (-11,266)
- Earnings per share before dilution in the second quarter amounted to SEK -0.32 (-0.58) and after dilution amounted to SEK -0.32 (-0.58).
- Cash flow from operating activities amounted to KSEK -10,713 (-10,714). The amount last year refers to cash flow excluding the then ongoing new share issue of KSEK 62,807.
- Bank deposits amounted to KSEK 54,303 (35,618) at the end of the period.

### Period 1 January – 30 June 2020 in brief

- Net sales increased by 71% to KSEK 3,693 (2,159) with good sales growth in sales regions
- Order intake increased by 90% to KSEK 4,677 (2,464).
- Profit for the first half of the year was KSEK -21,130 (-21,618).
- Earnings per share before dilution in the first half of 2020 amounted to SEK -0.69 (-1.12) and after dilution amounted to SEK -0.69 (-1.12).
- Cash flow from operating activities amounted to KSEK -21,872 (-18,250). The amount last year refers to cash flow excluding the then ongoing new share issue of KSEK 62,807.
- Bank deposits amounted to KSEK 54,303 (35,618) at the end of the period.

## Significant events during the second quarter

- We continue to experience good sales growth. In 2Q, Europe and Asia led the way, growing both quarter-over-quarter and versus 2Q19.
- The current situation with covid-19 continues to present challenges as we focus on keeping our manufacturing site at full capacity and delivering products on time to our global customer base. Despite this, our entire organization has done a remarkable job to keep us operational and to manage supply chain and logistics.
- Covid-19, however, has presented opportunities as well and our 2Q campaign to help covid-19 vaccine developers was met positively by the market. We fulfilled our campaign goals in supplying developers with samples large enough to produce preclinical batches and we believe that these collaborations will lead to scale-up orders in the future.
- We continue to develop our presence in North America, formalizing a number of business processes so that we are ready to build out our commercial team in the second half of 2020.

## Significant events after the end of the period, 30 June 2020

- Jonathan Royce formally took the position as CEO per first of July.
- In July, Bio-Works Technologies AB received 596 KSEK in financial support for furloughs implemented between May and August.



## CEO statement

Bio-Works' momentum from the first quarter continued in 2Q and our revenue and order growth in the second quarter and first half of the year have been very positive. We delivered overall revenue growth of 7% in the second quarter versus 2Q19, while orders grew 38% vs 2Q19 and 24% versus the previous quarter (1Q20).

Here is my summary of the most important events in 2Q20.

### Sales in 2Q 2020

Bio-Works sales during the quarter totaled 1,663 KSEK which was 106 KSEK higher than the same period last year. Large customers, spread over all markets, continue to represent the majority of our sales. At the same time, we see that our past work to build out a strong network of distributors is also paying dividends. Distributor sales in developing markets represented nearly 50% of our sales in the second quarter.

Covid-19 is a challenge and an opportunity. Our dedicated employees have kept our production running at full-capacity during the pandemic outbreak, but face-to-face sales meetings have been impossible and several key conferences have been cancelled, forcing us to adjust our marketing plans moving forward. In the second half of the year we must think creatively in how we plan and execute on our overall business strategy.



### Renewed focus of sales processes and organization

A key goal for 2020 has been to build our global sales platform and this is unchanged despite our change of leadership. We continue to develop our US subsidiary in advance of growing the team further, and our first US employee has been an integral part of the team working on this project. We have already been able to leverage a larger customer network within our primary target group and have initiated collaborations with key US customers. At the same time, we have recruited a new Key Account Manager in Germany who will give us renewed focus on a critical geography in the European market. Active collaboration with our distributor network, especially in growth markets, continues to enable us to reach customers globally.

### **First reflections**

At the time of writing this message, I have been on the job for 6 weeks. I am highly impressed by the quality and breadth of the product portfolio that the talented individuals at Bio-Works have developed. We have a strong technical foundation upon which we must now execute commercially. There are challenges ahead, but none of them are unsurmountable, and I am excited to be leading the Bio-Works team.

Thank you for the opportunity and for your continued confidence.

Uppsala 21 August 2020

Jonathan Royce

CEO, Bio-Works Technologies AB



## The group

<b>BIO-WORKS GROUP KEY RATIO</b>	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>	<b>2019</b>
Amount in KSEK	<b>April-June</b>	<b>April-June</b>	<b>Jan-June</b>	<b>Jan-June</b>	<b>Jan-Dec</b>
Net sales	1 663	1 557	3 693	2 159	5 573
Inflow of orders	2 591	1 879	4 677	2 464	5 581
<b>Operating profit/loss</b>	<b>-9 545</b>	<b>-11 258</b>	<b>-21 108</b>	<b>-21 619</b>	<b>-42 099</b>
<b>PROFIT/LOSS FOR THE PERIOD</b>	<b>-9 818</b>	<b>-11 266</b>	<b>-21 130</b>	<b>-21 618</b>	<b>-42 113</b>
Cash flow from operating activities	-10 713	-73 521	-21 872	-81 057	-40 041
Bank balance	54 303	35 618	54 303	35 618	76 402
Equity ratio (%)	89,1	87,8	89,1	87,8	93,3

<b>Earnings per share (SEK)</b>	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>	<b>2019</b>
	<b>April-June</b>	<b>April-June</b>	<b>Jan-June</b>	<b>Jan-June</b>	<b>Jan-Dec</b>
Equity (KSEK)	61 337	102 830	61 337	102 831	82 129
Share price per closing day (SEK)	5,4	8,90	5,4	8,90	8,02
Earnings per share before dilution	-0,32	-0,58	-0,69	-1,12	-1,39
Earnings per share after dilution	-0,32	-0,58	-0,69	-1,12	-1,39

<b>Average number of shares</b>					
Number of shares period start	30 415 746	19 335 670	30 415 746	19 335 670	19 335 670
Number of shares period end	30 415 746	19 335 670	30 415 746	30 415 746	30 415 746
Average number of shares	30 415 746	19 335 670	30 415 746	19 335 670	30 114 657
Average number of shares before dilution	30 415 746	19 335 670	30 415 746	19 335 670	30 114 657
Average number of shares after dilution	31 178 246	20 198 170	31 178 246	20 198 170	30 927 157

### The Group's development during the period April - June 2020

#### Orders received

Bio-Works order intake increased by almost 38percent to SEK 2,591 during the second quarter of 2020, compared with SEK 1,879 in 2019.

#### Net sales

Net sales increased 7 percent during the second quarter of 2020 compared to the previous year and amounted to KSEK 1,663 (1,557).

	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>	<b>2019</b>
<b>Net Sales</b>	<b>April-June</b>	<b>April-June</b>	<b>Jan-June</b>	<b>Jan-June</b>	<b>Jan-Dec</b>
Sweden	<b>1</b>	30	<b>5</b>	44	<b>51</b>
Europe	<b>1 202</b>	684	<b>2 062</b>	935	<b>2 356</b>
North america	<b>115</b>	561	<b>1 021</b>	781	<b>2 403</b>
Asia	<b>345</b>	282	<b>606</b>	399	<b>763</b>
<b>Total</b>	<b>1 663</b>	<b>1 557</b>	<b>3 693</b>	<b>2 159</b>	<b>5 573</b>



## Earnings

Profit for the second quarter of 2020 amounted to KSEK -9 818 (-11 266). The reduction in the loss is largely explained by the Covid-19 and state aid amounted to 602 (0) KSEK that has been received as well as reduced external costs.

Personnel costs amounted to KSEK 6 601 (6 202), which is explained by the number of employees increasing by 7 to 34 (27) compared with the second quarter of 2019.

Costs for raw materials and other supplies decreased by KSEK 581 to KSEK 267 (848 KSEK), mainly due to inventory differences in June 2019.

Other external costs were KSEK 5 186 (5 448), a decrease of KSEK 262 due to Covid-19, reduced

travel cost and participation in international trade fairs.

Depreciation for the second quarter of 2020 decreased by KSEK 359 to KSEK 179 (538) compared with the corresponding period last year where the Group's goodwill is fully amortized Q3 2019.

Operating profit for the second quarter of 2020 decreased by KSEK 1 713 to KSEK -9 545 (-11 258) compared with the second quarter of 2019.

Net financial items for the period amounted to KSEK 273 (8), where the increase is explained by the weaker SEK, which gave a change of SEK 266.

## Financing and cash flow

Cash flow from operating activities was KSEK -10 713 (-10 714). The amount last year refers to cash flow excluding the then new share issue of 62,807. The investment operations' cash flow amounted to KSEK -565 (-18) in new machinery and equipment.

Cash flow for the period amounted to KSEK -10 930 (-10 732) and can be explained by investment in new machinery and equipment.

Cash and cash equivalents at the end of the year were KSEK 54 303 (35 618).

## The Group's development during the period January - June 2020

### Orders received

Bio-Works order intake increased by 90 percent to SEK 4,667 during the first half of 2020, compared with SEK 2,464 in 2019.

### Net sales

Net sales increased 71 percent during the first half of 2020 compared to the previous year and amounted to KSEK 3,693 (2,159).

## Earnings

Profit for the first half of 2020 amounted to KSEK -21 130 (-21 618). The reduction in the loss is largely explained by the Covid-19 and state aid amounted to 727 (0) KSEK that has been received.

Personnel costs amounted to KSEK 13 824 (12 302), which is explained by the number of employees increasing by 7 to 34 (27) compared with the first half of 2019.

Costs for raw materials and other supplies decreased by KSEK 385 to KSEK 778 (1 163 KSEK), mainly due to inventory differences in June 2019.

Other external costs were KSEK 11 115 (9 592), an increase of 1 523 KSEK due to an increase in

consulting costs and cost of premises.

Depreciation for first half of 2020 decreased by KSEK 734 to KSEK 337 (1 071) compared with the corresponding period last year where the Group's goodwill is fully amortized Q3 2019.

Operating profit for the first half of 2020 decreased by KSEK 511 to KSEK -21 108 (-21 619) compared with first half of 2019.

Net financial items for the period amounted to KSEK -22 (1), where the increase is explained by the weaker SEK, which gave a change of SEK 23.

## Financing and cash flow

Cash flow from operating activities was KSEK -21 872 (-18 250). The amount last year refers to cash flow excluding the then new share issue of 62,807. The investment operations' cash flow amounted to KSEK -565 (-195) in new machinery and equipment.

Cash flow for the period amounted to KSEK -20 090 (-18 444) and can be explained by investment in new machinery and equipment.

Cash and cash equivalents at the end of the year were KSEK 54 303 (35 618).



## Shareholders

As of June 30, 2020, Bio-Works Technologies AB had 2 133 shareholders (2 131 as of June 30, 2019).

Shareholder	Number of shares	Number of votes
NORTAL INVESTMENTS AB	4 019 885	13,22%
AMICOGEN INC.	3 007 896	9,89%
FÖRSÄKRINGSAKTIEBOLAGET, AVANZA PENSION	1 282 783	4,22%
NORDNET PENSIONS FÖRSÄKRING AB	1 035 865	3,41%
SKANDINAVISKA ENSKILDA BANKEN AB, W8IMY	974 228	3,20%
MALMGREN, OLOF MATHIAS	777 777	2,56%
SEB AB, LUXEMBOURG BRANCH, W8IMY	590 807	1,94%
CITI SWITZ AG AS AGENT FOR CLIENTS	555 556	1,83%
PETER VON EHRENHEIM, FJÄRSUNDET INDUSTRI AKTIEBOLAG	602 405	1,98%
EKLUND, THOMAS	555 556	1,83%
<b>The ten largest shareholders</b>	<b>13 402 758</b>	<b>44,07%</b>
Other shareholders	17 012 988	55,93%
<b>Total number</b>	<b>30 415 746</b>	<b>100,00%</b>

## Employees

The average number of employees in the Bio-Works Group during the second quarter of 2020 was 30.5 (29.3) and at the end of the quarter the number of full-time employees was 34 (27).

The average number of employees in the Bio-Works Group during the first half of 2020 was 31.4 (26.9) and at the end of the period the number of full-time employees was 34 (27).

## Accounting and valuation principles

Annual accounts and interim reports are prepared in accordance with the Swedish Annual Accounts Act and BFNAR 2012: 1 (K3). The rules applied are unchanged compared to the previous year.

## Financial reports

<b>BIO-WORKS GROUP INCOME STATEMENT</b>	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>	<b>2019</b>
Amount in KSEK	<b>April-June</b>	<b>April-June</b>	<b>Jan-June</b>	<b>Jan-June</b>	<b>Jan-Dec</b>
<b>Net sales</b>	1 663	1 557	3 693	2 159	5 573
Change in inventories of products in progress	580	216	680	342	1 362
Capitalized own developing work	0	0	0	0	0
Other operating income	446	4	574	7	29
<b>Operating expenses</b>					
Raw material and consumables used	-267	-848	-778	-1 163	-1 565
Other external expenses	-5 186	-5 448	-11 115	-9 592	-21 126
Personnel costs	-6 601	-6 202	-13 824	-12 302	-24 556
Depreciation of intangible and tangible assets	-179	-538	-337	-1 071	-1 816
Other operating expenses	0	0	0	0	0
<b>Total operating expenses</b>	<b>-12 234</b>	<b>-13 035</b>	<b>-26 055</b>	<b>-24 127</b>	<b>-49 063</b>
<b>Operating profit/loss</b>	<b>-9 545</b>	<b>-11 258</b>	<b>-21 108</b>	<b>-21 619</b>	<b>-42 099</b>
<b>Profit/loss from financial items</b>					
Financial income	31	25	66	53	120
Financial expenses	-5	0	-7	0	0
Currency effects	-299	-33	-81	-52	-134
<b>Total financial net</b>	<b>-273</b>	<b>-8</b>	<b>-22</b>	<b>1</b>	<b>-14</b>
<b>Profit/loss after financial items</b>	<b>-9 818</b>	<b>-11 266</b>	<b>-21 130</b>	<b>-21 618</b>	<b>-42 113</b>
Tax	-	-	-	-	-
<b>PROFIT/LOSS FOR THE PERIOD</b>	<b>-9 818</b>	<b>-11 266</b>	<b>-21 130</b>	<b>-21 618</b>	<b>-42 113</b>

<b>BIO-WORKS GROUP BALANCE SHEET</b>	<b>2020</b>	<b>2019</b>	<b>2019</b>
Amount in KSEK	<b>30-Jun</b>	<b>30-Jun</b>	<b>31-Dec</b>
<b>ASSETS</b>			
<b>Fixed assets</b>			
Intangible assets	412	1 112	556
Tangible assets	1 550	1 322	1 157
<b>Total fixed assets</b>	<b>1 963</b>	<b>2 434</b>	<b>1 713</b>
<b>Current assets</b>			
Inventory	8 555	5 902	6 962
Accounts receivable	845	537	1 033
Other short-term receivables	1 295	70 541	689
Prepaid expenses and accrued income	1 873	2 136	1 225
Bank balances	54 303	35 618	76 402
<b>Total current assets</b>	<b>66 871</b>	<b>114 734</b>	<b>86 310</b>
<b>TOTAL ASSETS</b>	<b>68 834</b>	<b>117 168</b>	<b>88 023</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Retricted equity</b>			
Share capital	3 042	2 489	3 042
Unregistered share capital	0	552	0
Development fund	247	376	247
<b>Non-restricted equity</b>			
Share premium reserve	225 141	225 347	225 141
Profit/loss brought forward	-145 961	-104 315	-104 187
Profit/loss for the period	-21 130	-21 618	-42 113
<b>Total equity</b>	<b>61 337</b>	<b>102 831</b>	<b>82 129</b>
<b>Short-term liabilities</b>			
Accounts payable	2 967	8 402	1 057
Prepayments from customers	6	181	86
Other short-term liabilities	1 166	1 348	1 666
Accrued expenses and deferred income	3 357	4 406	3 085
<b>Total short term liabilities</b>	<b>7 496</b>	<b>14 337</b>	<b>5 894</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>68 834</b>	<b>117 168</b>	<b>88 023</b>

<b>BIO-WORKS GROUP CHANGE IN EQUITY</b>	<b>April-June</b>	<b>April-June</b>	<b>Jan-June</b>	<b>Jan-June</b>	<b>Jan-dec</b>
<b>Amount in KSEK</b>	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>	<b>2019</b>
Equity at the beginning of the period	70 816	51 290	82 129	61 641	61 641
New issue (including issue costs), subscription rights, convertible salary	0	62 255	348	62 807	62 601
Not registered share capital	0	552	0	0	0
Warrants	348	0	0	0	0
Balanced development fees for the year	0	0	0	0	-129
Depreciation / write-downs for the year on balanced development fees	0	0	0	0	129
Translation differences	-9	0	-9	0	0
The result of the period	-9 818	-11 266	-21 130	-21 618	-42 113
<b>EQUITY AT THE END OF THE PERIOD</b>	<b>61 337</b>	<b>102 831</b>	<b>61 337</b>	<b>102 831</b>	<b>82 129</b>

<b>BIO-WORKS GROUP CASH FLOW</b>	<b>Jan-June</b>	<b>Jan-June</b>	<b>Jan-June</b>	<b>Jan-June</b>	<b>Jan-dec</b>
<b>Amount in KSEK</b>	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>	<b>2019</b>
<b>Operating activities</b>					
Operating profit/loss	-9 545	-11 258	-21 108	-21 619	-42 099
Adjustments for items not included the cash flow	-125	530	293	1 072	1 802
<b>Cash flow from operating activities before working capital changes</b>	<b>-9 671</b>	<b>-10 728</b>	<b>-20 815</b>	<b>-20 547</b>	<b>-40 297</b>
Cash flow from working capital changes	-1 042	-62 793	-1 058	-60 510	256
<b>Cash flow from operating activities</b>	<b>-10 713</b>	<b>-73 521</b>	<b>-21 872</b>	<b>-81 057</b>	<b>-40 041</b>
<b>Investing activities</b>					
Investments in intangible assets	0	0	0	0	0
Investments in tangible assets	-565	-18	-565	-195	-220
<b>Cash flow from investing activities</b>	<b>-565</b>	<b>-18</b>	<b>-565</b>	<b>-195</b>	<b>-220</b>
<b>Financing activities</b>					
New share issue	0	62 807	0	62 807	62 601
Warrants	348	0	348	0	0
<b>Cash flow from financing activities</b>	<b>348</b>	<b>62 807</b>	<b>348</b>	<b>62 807</b>	<b>62 601</b>
<b>Cash flow this period</b>	<b>-10 930</b>	<b>-10 732</b>	<b>-22 090</b>	<b>-18 444</b>	<b>22 341</b>
<b>Liquidity at this periods' beginning</b>	<b>65 242</b>	<b>46 350</b>	<b>76 402</b>	<b>54 061</b>	<b>54 061</b>
Exchange rate differences in liquidity	-9	0	-9	1	0
<b>Liquidity at this period end</b>	<b>54 303</b>	<b>35 618</b>	<b>54 303</b>	<b>35 618</b>	<b>76 402</b>

## Parent company

<b>PARENT COMPANY INCOME STATEMENT</b>	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>	<b>2019</b>
Amount in KSEK	<b>April-June</b>	<b>April-June</b>	<b>Jan-June</b>	<b>Jan-June</b>	<b>Jan-Dec</b>
<b>Net sales</b>	1 516	1 757	3 273	2 847	5 849
<b>Operating expenses</b>					
Other external expenses	-1 381	-876	-2 890	-1 591	-3 958
Personnel costs	-1 093	-1 046	-2 380	-2 210	-4 698
Depreciation of intangible asset	0	0	0	0	0
<b>Total operating expenses</b>	<b>-2 474</b>	<b>-1 922</b>	<b>-5 270</b>	<b>-3 801</b>	<b>-8 656</b>
<b>Operating profit/loss</b>	<b>-958</b>	<b>-166</b>	<b>-1 997</b>	<b>-954</b>	<b>-2 808</b>
<b>Profit/loss from financial items</b>					
Profit/loss from associated companies	-14 379	-10 113	-26 558	-19 475	-37 109
Financial income	31	25	66	53	120
Financial income from associated companies	0	0	0	0	0
Financial expenses	-1	0	-1	0	0
Currency effects	-69	0	-69	0	0
<b>Total financial net</b>	<b>-14 417</b>	<b>-10 087</b>	<b>-26 562</b>	<b>-19 422</b>	<b>-36 990</b>
<b>Profit/loss after financial items</b>	<b>-15 375</b>	<b>-10 253</b>	<b>-28 558</b>	<b>-20 376</b>	<b>-39 797</b>
Tax	-	-	-	-	-
<b>PROFIT/LOSS FOR THE PERIOD</b>	<b>-15 375</b>	<b>-10 253</b>	<b>-28 558</b>	<b>-20 376</b>	<b>-39 797</b>



<b>PARENT COMPANY BALANCE SHEET</b>	<b>2020</b>	<b>2019</b>	<b>2019</b>
Amount in KSEK	<b>30-Jun</b>	<b>30-Jun</b>	<b>31-Dec</b>
<b>ASSETS</b>			
<b>Fixed assets</b>			
Intangible assets	0	0	0
Financial non-current assets	100	100	100
<b>Total fixed assets</b>	<b>100</b>	<b>100</b>	<b>100</b>
<b>Current assets</b>			
Short-term receivables, Group companies	1 054	0	0
Other short-term receivables	1	69 804	56
Prepaid expenses and accrued income	197	196	44
Bank balances	45 617	31 527	74 888
<b>Total current assets</b>	<b>46 869</b>	<b>101 527</b>	<b>74 988</b>
<b>TOTAL ASSETS</b>	<b>46 969</b>	<b>101 627</b>	<b>75 088</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Retricted equity</b>			
Share capital	3 042	2 489	3 042
Unregistered share kapital	0	552	0
<b>Non-restricted equity</b>			
Share premium reserve	225 489	225 347	225 141
Profit/loss brought forward	-154 563	-114 766	-114 766
Profit/loss for the period	-28 558	-20 376	-39 797
<b>Total equity</b>	<b>45 408</b>	<b>93 246</b>	<b>73 619</b>
<b>Short-term liabilities</b>			
Accounts payable	469	6 338	271
Other short-term liabilities	183	236	371
Accrued expenses and deferred income	908	1 808	827
<b>Total short term liabilities</b>	<b>1 561</b>	<b>8 381</b>	<b>1 469</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>46 969</b>	<b>101 627</b>	<b>75 088</b>

## Risks

Bio-Works Technologies AB and its subsidiary Bio-Works Sweden AB's businesses are associated with risks related to the development of existing and future products, financing, intangible assets, partnerships with partners, agreements and dependence on key people. A continuous process is underway to identify all occurring risks and to assess how each risk should be managed.

As described in the Annual Report 2019, the ongoing Covid-19 epidemic has not affected overall sales negatively, as our main volumes come from our customers in late scale-up and production. However, the pandemic has limited personal customer meetings and participation in international conferences. A risk assessment based on Covid-19 is made by the company on an ongoing basis, based on our internal and external contacts and communication.



## The Board's declaration

The Board of Directors and the CEO assure that the interim report, to the best of their knowledge, provides a true and fair view of the Parent Company and the Group's operations, position and results and describes the most significant risks and uncertainties that the Parent Company and its subsidiaries face.

Uppsala 21 August 2020

Peter von Ehrenheim  
Chairman of the Board

Thomas Eklund  
Board Member

Kirsti Gjellan  
Board Member

Patrick Van de Velde  
Board Member

Johan Sedih  
Board Member

Peter Nählstedt  
Board Member

Jonathan Royce  
CEO

This report has not been reviewed by the company's auditor. This English translation is unofficial and is provided for convenience.

### **Certified Advisor**

FNCA Sweden AB, +46(0)8-528 00 399, is the Company's Certified Advisor at Nasdaq First North Growth Market, Stockholm

### **Future report dates and Annual General Meeting**

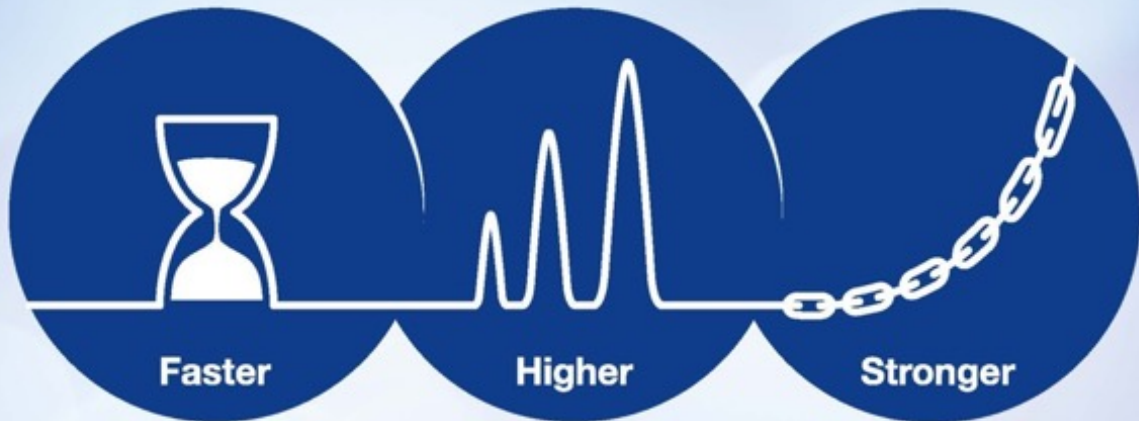
Year-end report 2020 19 February 2021, 13:00

All reports are available on the Bio-Works website from the specified date.

### **For further information**

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Flow rate

Binding capacity

Beads



*Bio-Works believes in sustainability and care about the environment. Please give me to a friend or recycle me.*