



## ANNUAL GENERAL MEETING 15 JUNE 2020

Thomas Axelsson, CEO

# SUMMARY OF 2019



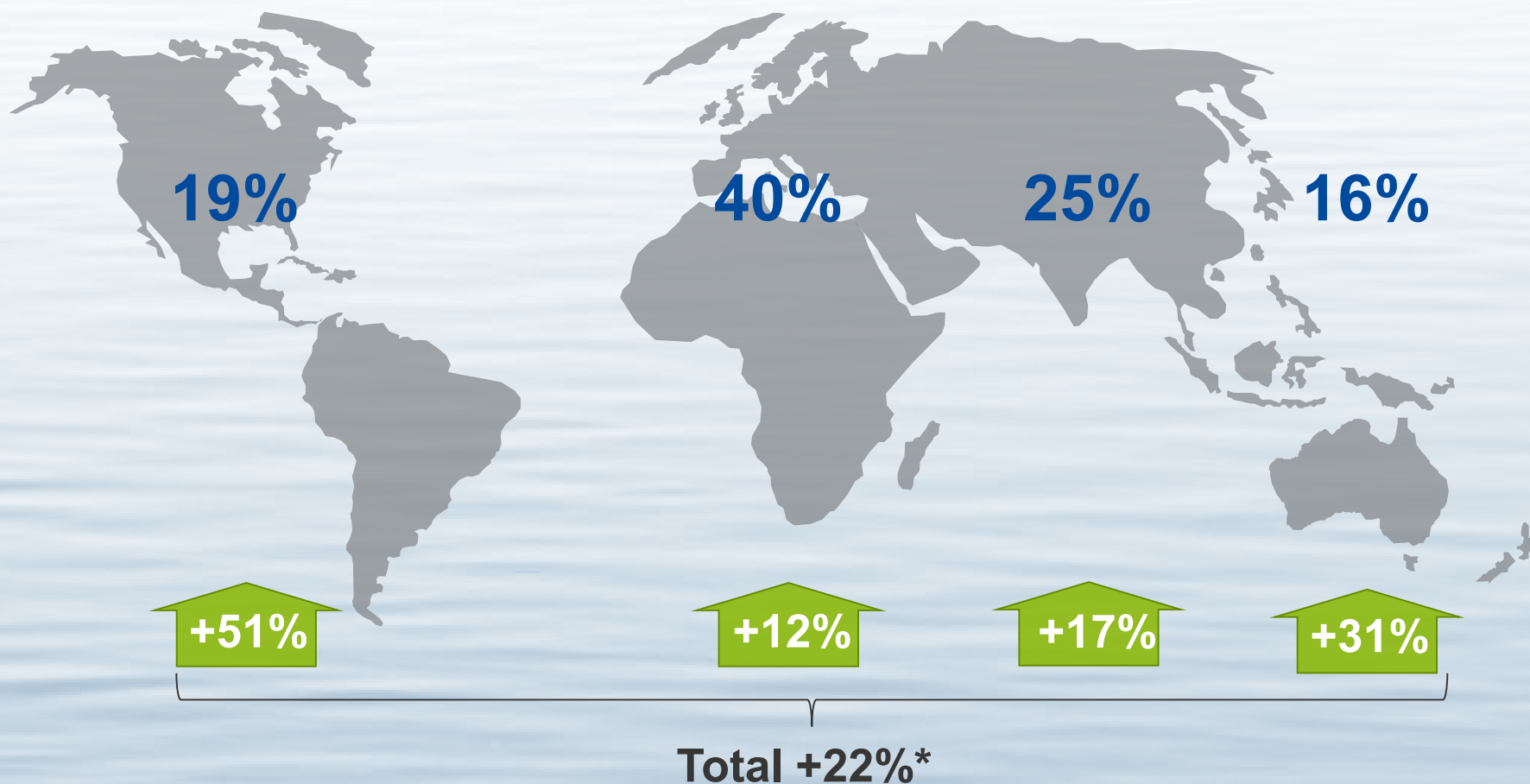
## 2019:

- Sales of 1 480 MSEK (1 151) equals +29% in SEK
- Sales increased by 22% in local currency, whereof 12% organic growth
- EBITDA of 587 MSEK (479) corresponding to a margin of 40% (42)

# SALES AND GROWTH PER MARKET REGION

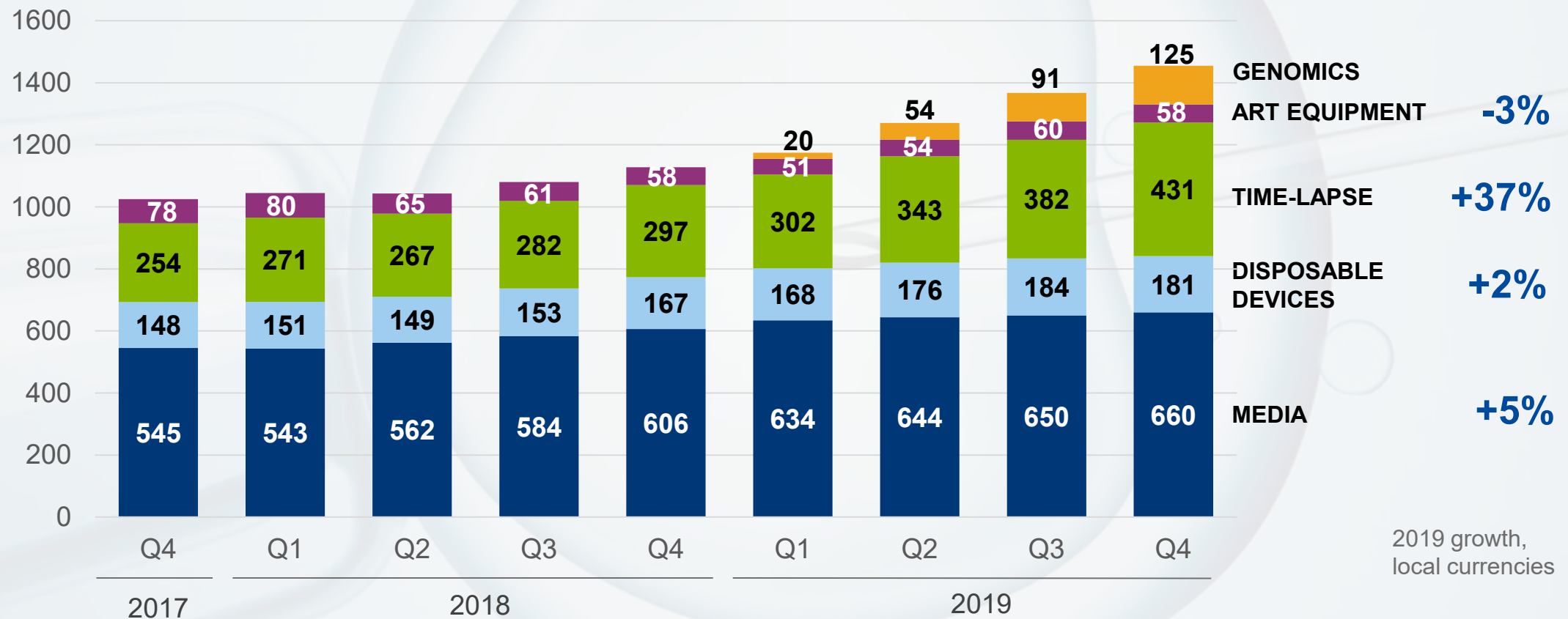
SHARE OF  
VITROLIFE'S **SALES**  
ROLLING  
12-MONTHS

**2019 GROWTH RATE**  
COMPARED TO LAST  
YEAR IN LOCAL  
CURRENCIES

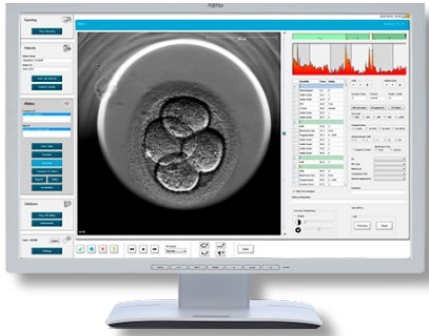


# SALES AND GROWTH PER BUSINESS UNIT

SEK millions, rolling 12m



# INVESTMENTS IN FUTURE GROWTH



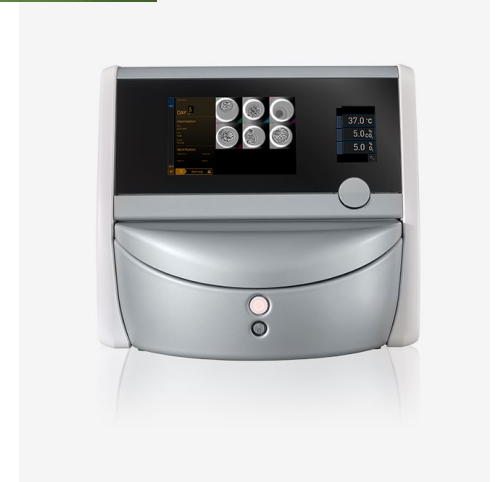
Acquisition and collaboration agreement regarding technology for embryo assessment using AI.



Successful transfer of customers from Illumina and new organisation in place. Development project started.

parallabs

Acquisition of UK & Ireland distributor strengthens market presence.



Launch of new products EmbryoScope Flex, CulturePro and EmbryoGlue patient-pack.

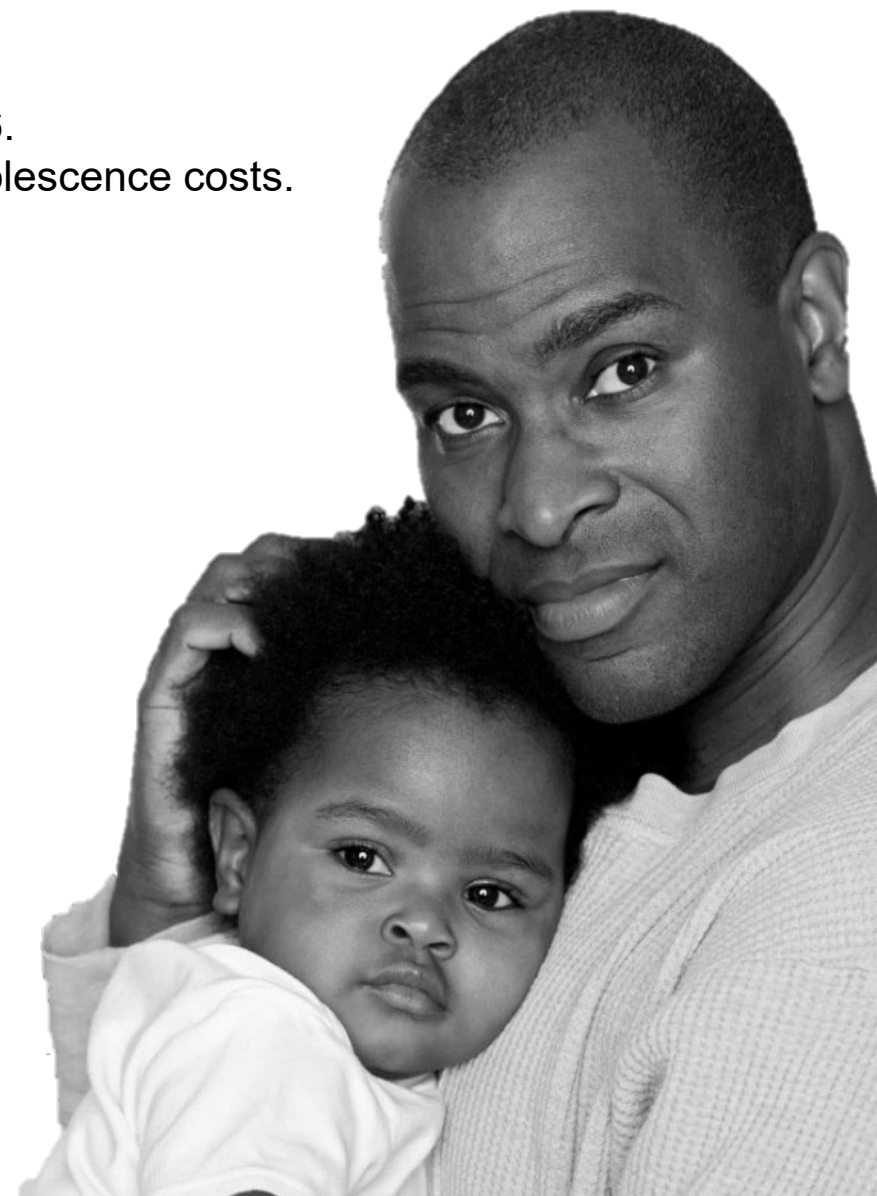
# AI FOR EMBRYO SELECTION



# KEY FINANCIALS GROUP 2019

- Fluctuations in exchange rates positively impacted EBITDA by 37 MSEK.
- EBITDA margin improved by approximately 1 percentage point due to IFRS 16.
- EBITDA margin was negatively impacted by product mix (Genomics) and obsolescence costs.

	2019 FY	2018 FY
Sales, MSEK	1 480	1 151
Gross Margin %	63%	66%
Adj. Gross Margin %*	66%	70%
EBITDA, MSEK	587	479
EBITDA Margin %	40%	42%
Earnings per share, SEK**	3.53	2.85
Net Debt / EBITDA rolling 12m	-1.2	-1.0



# THE MOST IMPORTANT SUSTAINABILITY ASPECTS

Vitrolife's Board and management have carried out a materiality analysis and identified a number of sustainability factors that are important for Vitrolife's long-term competitiveness and profitability and which support the UN's global objectives for sustainable development.



Competent employees



Quality-assured products



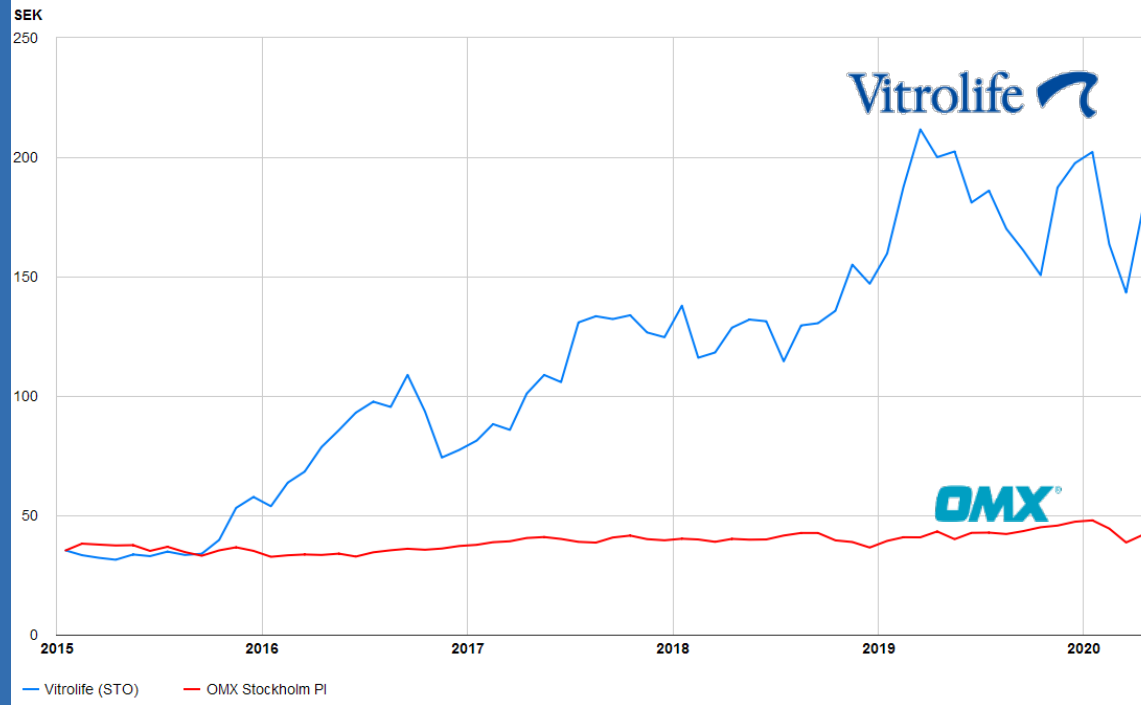
Responsible business



Minimal environmental footprint

# THE SHARE

Share price development 5.3 years



- Listed on NASDAQ Stockholm Large Cap
- Market value: ~21 billion SEK

## LARGEST OWNERS

31 May 2020

1. William Demant Invest A/S	26.1%
2. Bure Equity AB (publ)	19.0%
3. State Street Bank and Trust Co	13.2%
4. BNY Mellon SA/NV	2.4%
5. Lannebo Småbolag	2.1%
6. CBNY-Norges Bank	2.0%

# COVID-19 AND SHORT-TERM OUTLOOK

- Vitrolife estimates that sales in the second quarter will amount to about 40-50% of the corresponding period last year in local currency.
- Since the beginning of April, a slow recovery in the number of IVF treatments in the world has been noted.
- Sales recovery will continue during the rest of the year.
- The recovery is driven, among other things, by easing restrictions in many countries, although there are major regional differences.



# OUTLOOK

- Long-term market growth 5-10% in monetary terms
- Expansion of sales
- Broadening the product offering

# TOGETHER. ALL THE WAY™





## **DISCLAIMER**

This presentation contains estimates and forward-looking statements, which reflect the Management's current views with respect to the market, certain future events and financial performance. Although the statements are based upon estimates the Management believes to be reasonable, there is no assurance that these statements are correct or will be achieved. The most important strategic and operative risks regarding Vitrolife's business and field are described in the Management report, in the Annual Report. These are primarily constituted by macro-economic risks, operational risks and financial risks.