



ANNUAL GENERAL MEETING 28 APRIL 2021

Thomas Axelsson, CEO

SUMMARY OF 2020



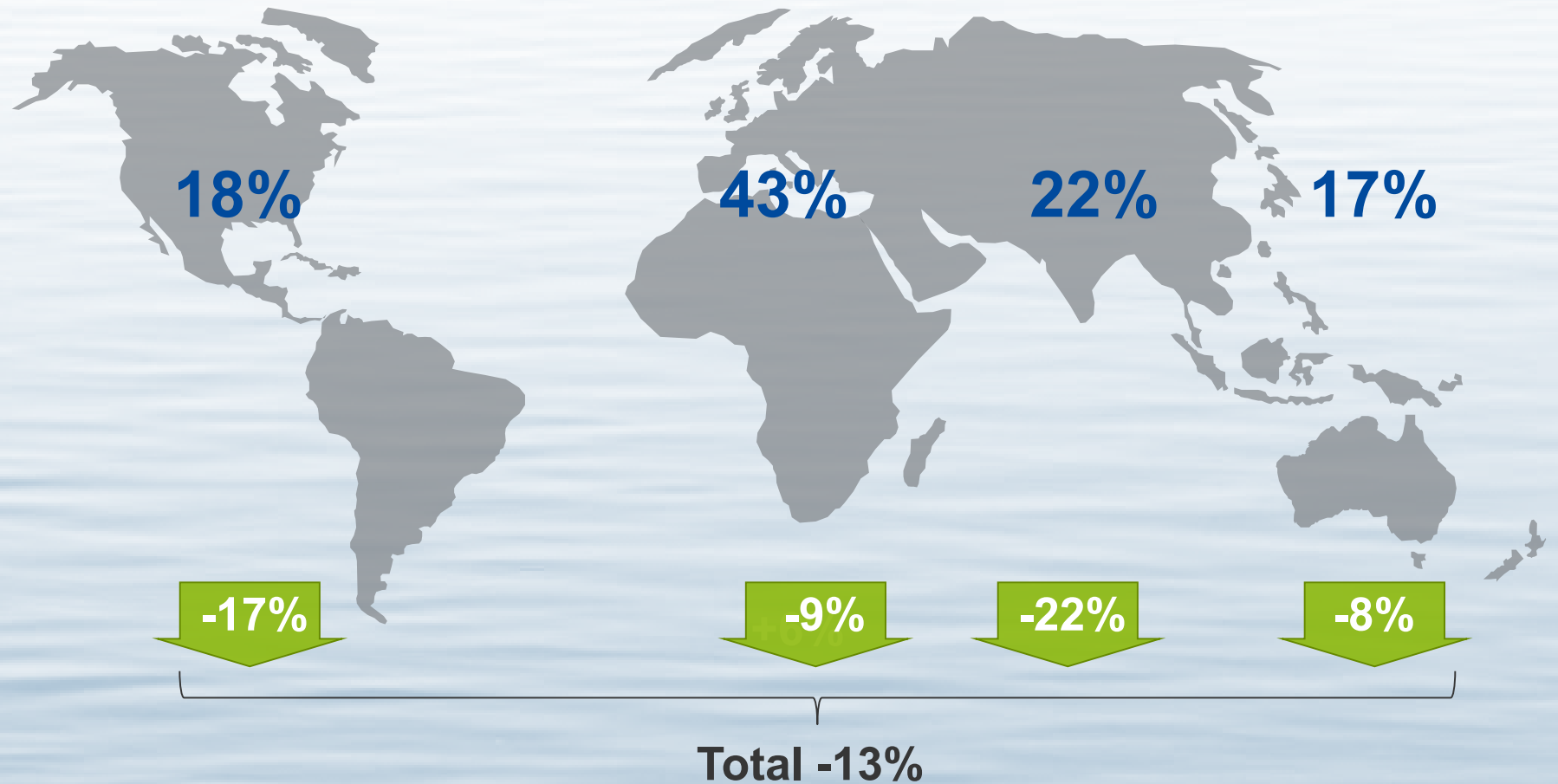
2020:

- Sales of 1 246 MSEK (1 480) equals -16% in SEK
- Sales decreased by 13% in local currencies
- Flexibility and adaptation in all functions
 - Focus on service level and customers
- Good profitability despite impact of pandemic
- EBITDA of 454 MSEK (587) corresponding to a margin of 36% (40)

SALES AND GROWTH PER MARKET REGION

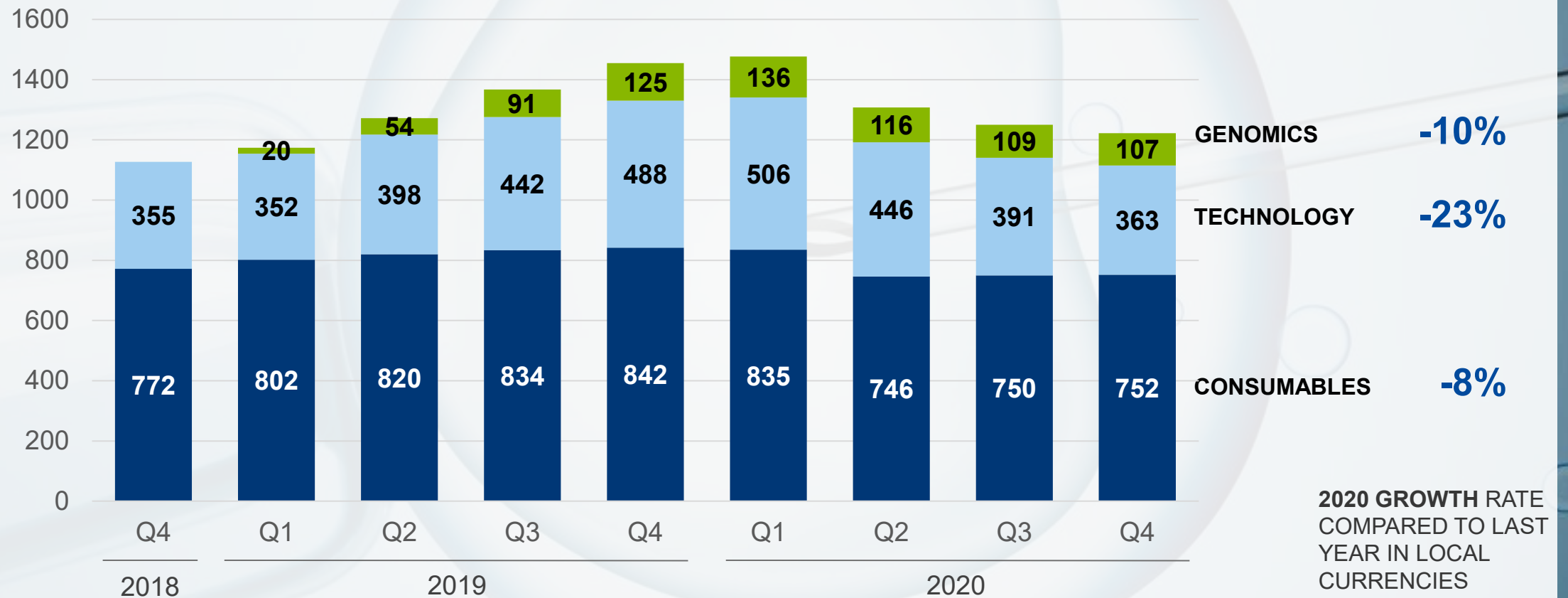
SHARE OF
SALES, ROLLING
12-MONTHS

2020 GROWTH RATE
COMPARED TO LAST
YEAR IN LOCAL
CURRENCIES

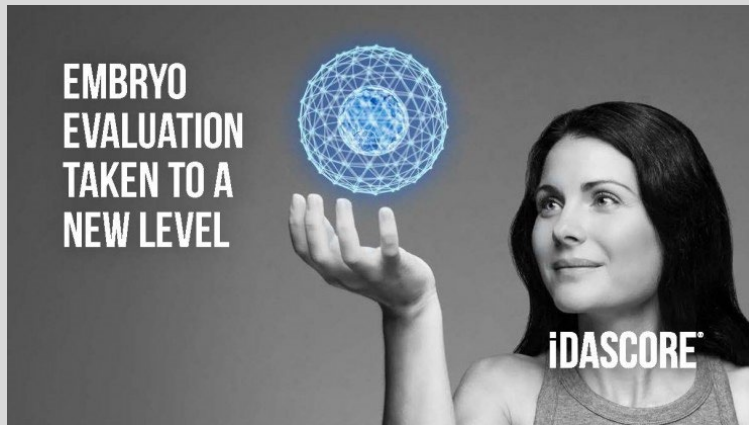


SALES AND GROWTH PER DIVISION

SEK millions, rolling 12m



INVESTMENTS IN FUTURE SUSTAINABLE GROWTH



Finalizing iDAScore for launch in 2021



Development of a new PGT-A kit for launch in 2021



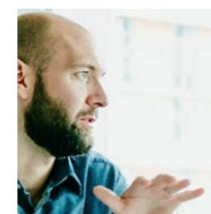
Further development, regulatory work and selected geographical launch of media with antioxidant protection



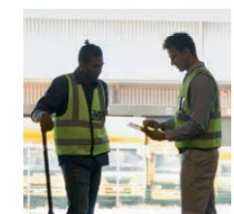
Competent employees



Quality-assured products



Responsible business



Minimal environmental footprint

Increased efforts in the sustainability area, amongst other things by establishing a new position in executive management

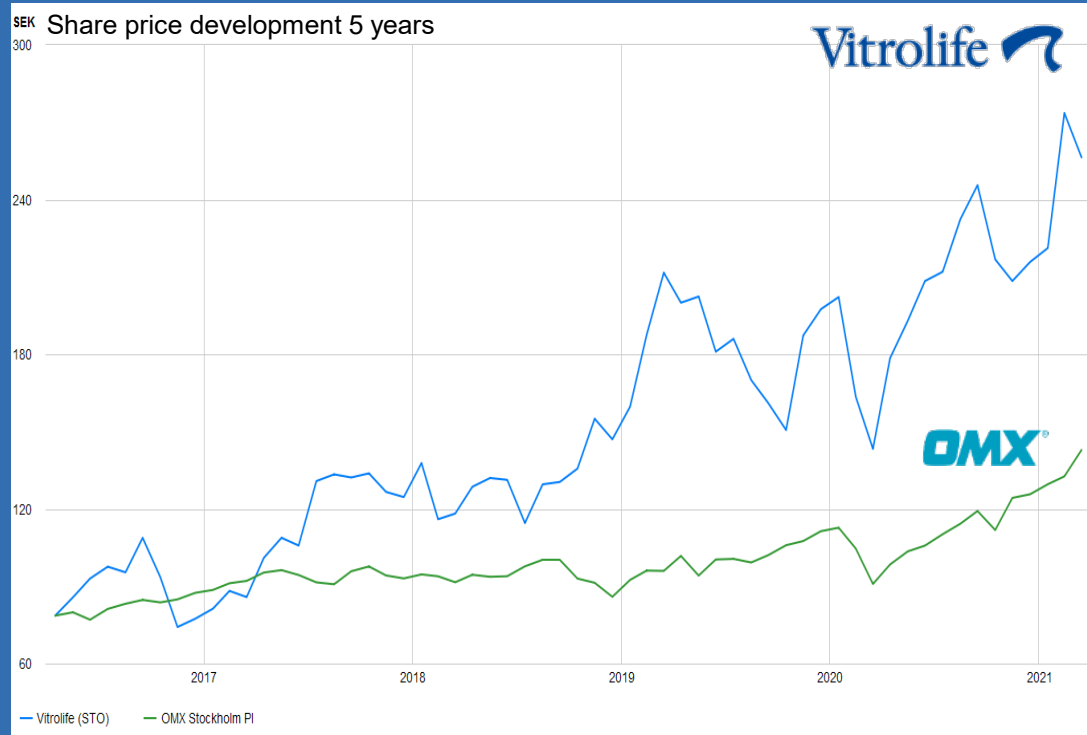
KEY FINANCIALS GROUP 2020

- Fluctuations in exchange rates negatively impacted EBITDA by 24 MSEK.
- The gross margin amounted to 62 (63) percent and was impacted by destruction costs and reduced sales.
- Cash and cash equivalents at the end of the period amounted to 974 MSEK. No financial loans.

	2020 FY	2019 FY
Sales, MSEK	1 246	1 480
Gross Margin %	62%	63%
Adj. Gross Margin %*	64%	66%
EBITDA, MSEK	454	587
EBITDA Margin %	36%	40%
Earnings per share, SEK	2.64	3.53
Net Debt / EBITDA rolling 12m	-2.1	-1.2



THE SHARE



- Listed on NASDAQ Stockholm Large Cap
- Market value: ~28 billion SEK

LARGEST OWNERS

31 March 2021

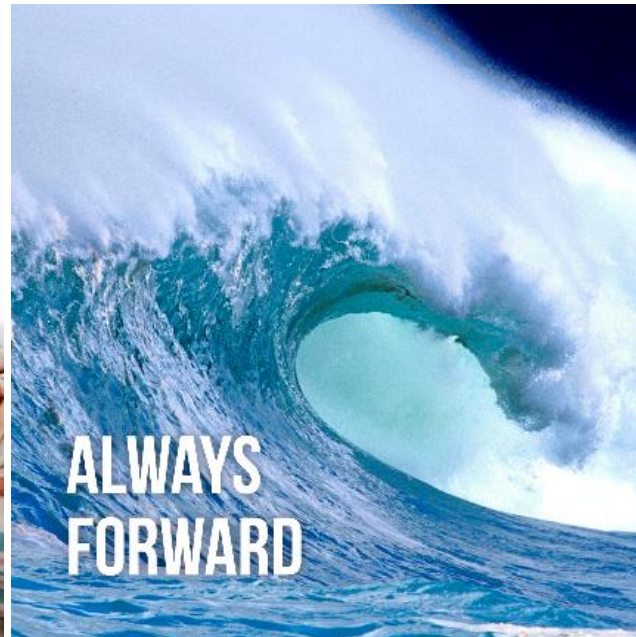
1. William Demant Invest A/S	26.7%
2. Bure Equity AB (publ)	18.9%
3. State Street Bank and Trust Co	11.9%
4. BNY Mellon SA/NV	2.6%
5. JP Morgan Bank Luxembourg S.A.	2.1%
6. Goldman Sachs & Co LLC	1.8%

OUTLOOK

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



OUR VALUES GUIDE OUR EMPLOYEES IN HOW TO ACT AND TAKE DECISIONS IN VARIOUS SITUATIONS





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.