

## 7. Anförande av verkställande direktören (in English)



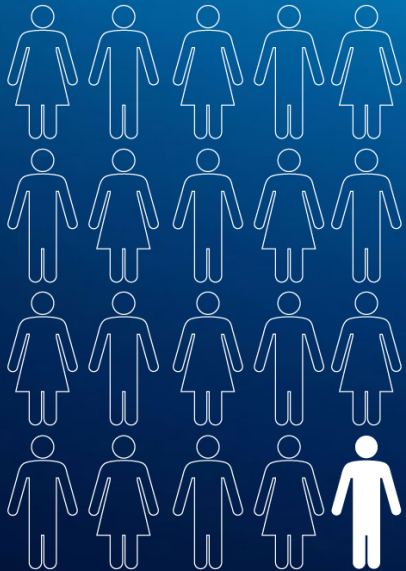
## The IVF market



# The sheer magnitude of the global infertility healthcare issue

**1 in 20**

Adults >20 years old  
Coronary artery disease



**1 in 10**

Adults >20 living  
with Diabetes

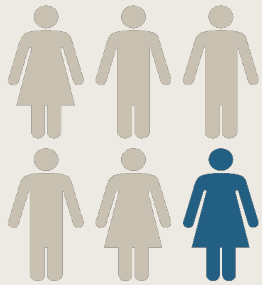


**1 in 6**

Adults affected  
by infertility



# Significant market opportunity in reproductive health



**1 in 6**

people globally is  
affected by infertility\*



**134 M**

babies born annually\*\*  
< 1% via IVF



Successful  
treatment  
outcomes  
~33% \*\*\*



**~5%**

estimated cycle  
growth in coming years

Access and  
affordability  
constraining  
growth

\*Source: World Health Organization \*\*Source: United Nations \*\*\*ESHRE European mean pregnancy rate in 2019

# The Vitrolife Group corporate strategy



# Corporate Strategy Vitrolife Group


**Market megatrends**



Growth in demand



Labour and skills shortage



Consolidation



Regionalisation



Patient Empowerment

**Vision with a purpose**

”Enable people to fulfil the dream of having a healthy baby”

**Mission**

“Be the leading global partner in reproductive health, striving for better treatment outcomes for patients”

**Long-term growth and profit-targets (5 years)**

| Annual organic revenue growth (in local currencies) | EBITDA margin | Net debt/ EBITDA |
|---|---------------|------------------|
| >10%  | >33%          | <3               |



**Our values**

Integrity

Quality

Innovation

Collaboration

# Ensuring sustainability in everything we do

## Our sustainability themes



### Purpose-driven growth



### Ethical profitability



### Planet accountability



### Inclusive engagement

## Our ambitions

Maintain excellence in customer satisfaction, product quality and outcomes

Alignment of all suppliers, partners and distributors with the Vitrolife Group Principles for Responsible Business Conduct

Align the Group carbon emissions with a science-based 1.5°C reduction pathway

Ensure a diverse, inclusive and engaging workplace

## Our targets

Customer NPS >60

Principles for Responsible Business Conduct: 100% partner alignment

Scope 1-3 GHG emissions reduction target in line with a science-based 1.5°C reduction pathway

People engagement > industry benchmark

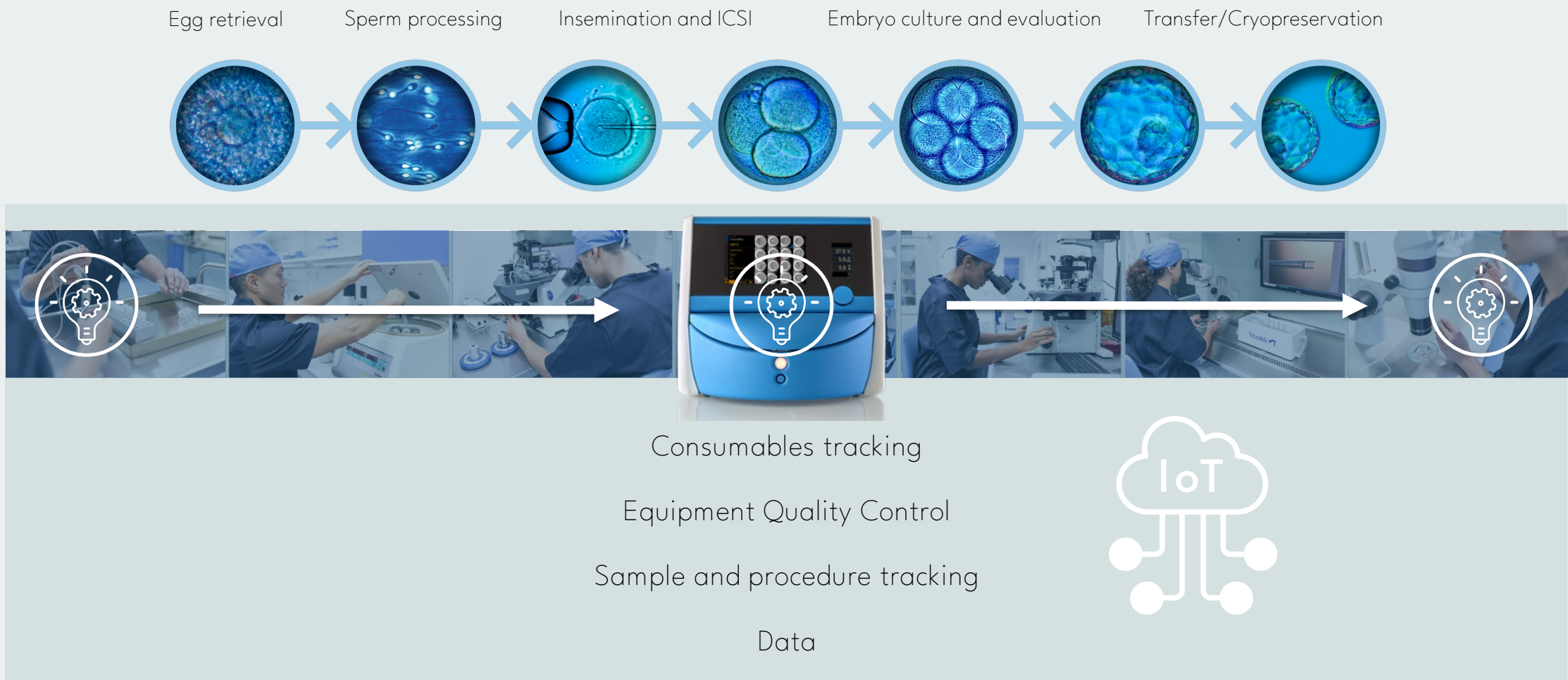
Diversity & Inclusion index >80/100

submitted to SBTi Co2 emissions reduction targets – implementation of decarbonization roadmap

# The Vitrolife Group IVF platform



# IVF will become more automated and integrated – our platform approach



# Vitrolife Group acquired eFertility

- eFertility, an innovative system and software company transforming IVF clinic management.
- eFertility offers both a witnessing system and EMR platform.
- eWitness is an error prevention system that optimises lab workflow and enhance security with reliable insights.
- eWitness is currently being rolled out in Europe, followed by other regions next year.
- A key element of the Vitrolife Group's strategy is to bring increased standardisation and digitalisation to IVF clinics.



## Latest status on PGT-A lawsuit



# Background on PGT-A: In a nutshell

## What is PGT-A test?

PGT-A is a genetic study of the embryo produced during IVF treatment to identify numerical chromosome aneuploidies (imbalances).

This test identifies chromosomally normal embryos and can help improve your chances for a healthy ongoing pregnancy and baby. It is performed on the embryo before it is transferred.

## What are the Steps Required for patients to have a PGT-A performed?

- ❑ First step is Patients visiting IVF Clinic/Physician.
- ❑ During the Second step, IVF Physician shall evaluate Patient's clinical record and decide, on a case-by-case basis and depending on many factors, when to perform PGT-A testing, including but not limited to:
  - ❖ Advanced Maternal Age;
  - ❖ Previous failed transfers or RIF;
  - ❖ Previous reported aneuploidies;
  - ❖ Previous miscarriages;
  - ❖ Others.

❑ Only if IVF Physician deems appropriate to the Clinical Case at hand, PGT-A testing may be prescribed. Therefore, it is critical to highlight:

- ❖ There can't be a PGT-A without Physician's Test Requisition Form ("TRF").
- ❖ Each TRF is signed and prescribed by the IVF Physician.
- ❖ Consent Form ("CF") is read, accepted and signed by each patient individually.
- ❖ Therefore, there can't be a PGT-A without both TRF and CF.

Financial result  
Full Year / 2024  
First quarter /2025



# Full year 2024

Sales  
**3,609** MSEK  
 (3,512 MSEK) +3% in SEK

Organic growth  
**+4%**  
 In local currencies

Gross margin  
**59.3%**  
 (56.3%)

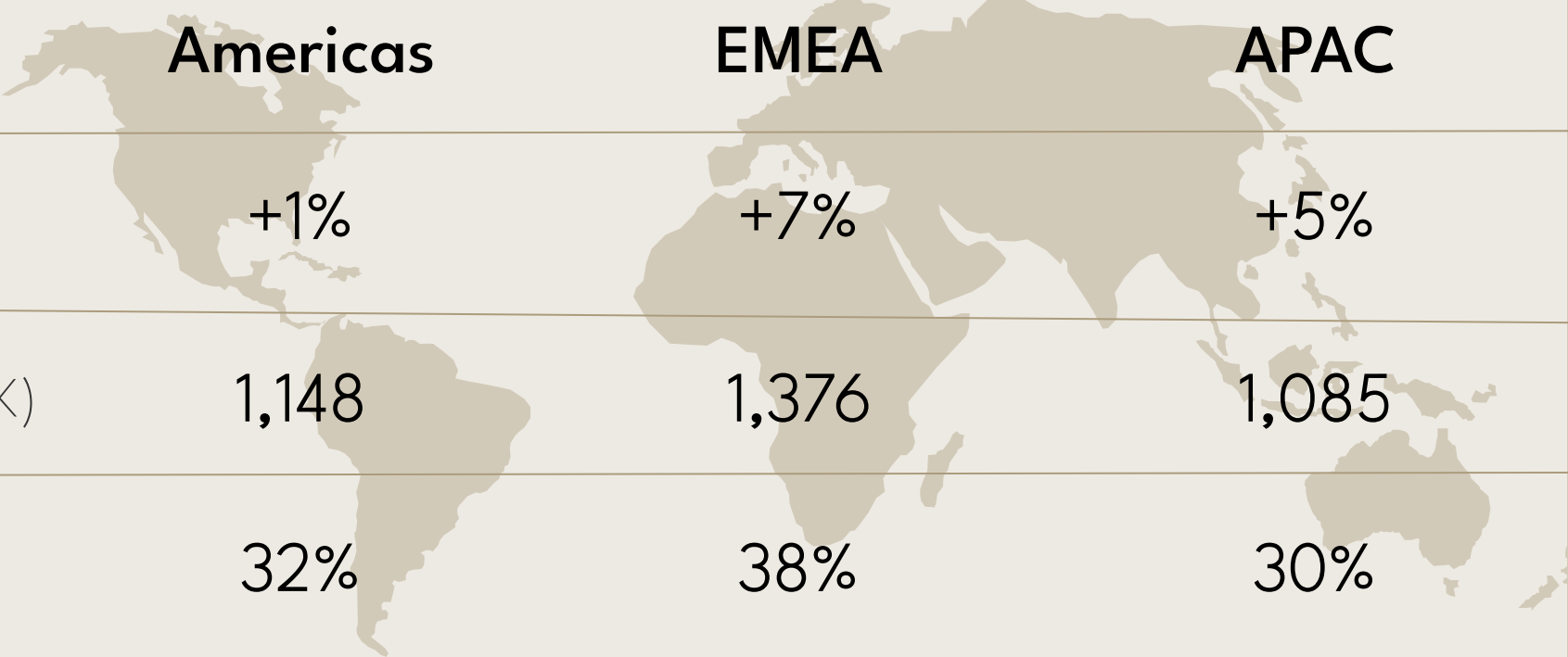
EBITDA  
**1,225** MSEK  
 Margin 34.0% (32.3%)

Operating cash flow  
**907** MSEK  
 (757 MSEK)

Earnings per share\*  
**3.78** SEK  
 (-28.44\*\* SEK)

|                            | Q1 2024 | Q2 2024 | Q3 2024 | Q4 2024 |
|----------------------------|---------|---------|---------|---------|
| Sales, MSEK                | 841     | 941     | 867     | 959     |
| Growth in local currencies | 0%      | 4%      | 7%      | 6%      |
| EBITDA, MSEK               | 272     | 327     | 289     | 337     |
| EBITDA margin              | 32.4%   | 34.7%   | 33.4%   | 35.1%   |

# Sales and growth per geographical segment 2024



|                      | Americas | EMEA  | APAC  | Total |
|----------------------|----------|-------|-------|-------|
| Organic growth*      | +1%      | +7%   | +5%   | +4%   |
| Sales (MSEK)         | 1,148    | 1,376 | 1,085 | 3,609 |
| Share of total sales | 32%      | 38%   | 30%   |       |

## Q1 /2025 Highlights

**EMEA  
+14%\***

**Americas  
+9%\*\***

**Strengthened  
organisational  
structure**

# Q1 2025: Strong performance in EMEA

## First quarter 2025

Sales  
**842** MSEK  
(841 MSEK) 0% in SEK

Organic growth in local currencies  
excluding discontinued business  
**+3%**  
+1% in local currencies

Gross margin  
**57.4%**  
(57.1%)

EBITDA  
**257** MSEK  
Margin 30.6% (32.4%)

Operating cash flow  
**69** MSEK  
(198 MSEK)

Earnings per share  
**0.74** SEK  
(0.85 SEK)

## Focus for 2025

### Growth

1. Continue to drive share gain in key markets leveraging the full breadth of the portfolio.
2. Accelerate penetration of our combined EmbryoScope and lab control solutions.
3. Deliver best in class quality and customer service to further differentiate from competitors.

### Innovation

1. Prioritise R & D programs that deliver solutions to help clinics to automate, scale and improve outcomes for patients.
2. Strengthen market access capabilities to bring new products to market faster

### Operational excellence

1. Invest in digitalisation in manufacturing and laboratory services to increase capacity and drive efficiencies.
2. Automate manufacturing to increase capacity of key growth drivers

### Macroeconomic environment

1. Monitor the evolving situation with tariffs and sanctions and take proactive timely measures to mitigate impact.
2. We will not be able to fully absorb tariffs costs and will have to pass them on in the form of price increases.



## Q&A

### **Reasons to invest in Vitrolife AB (publ)**

- Underlying resilient market growth.
- High quality brands linked with outstanding service and support.
- Proven track record of profitable growth.
- Innovation and technology leader within fertility.
- Ambitious strategy and long-term objectives.

**Thank you!**