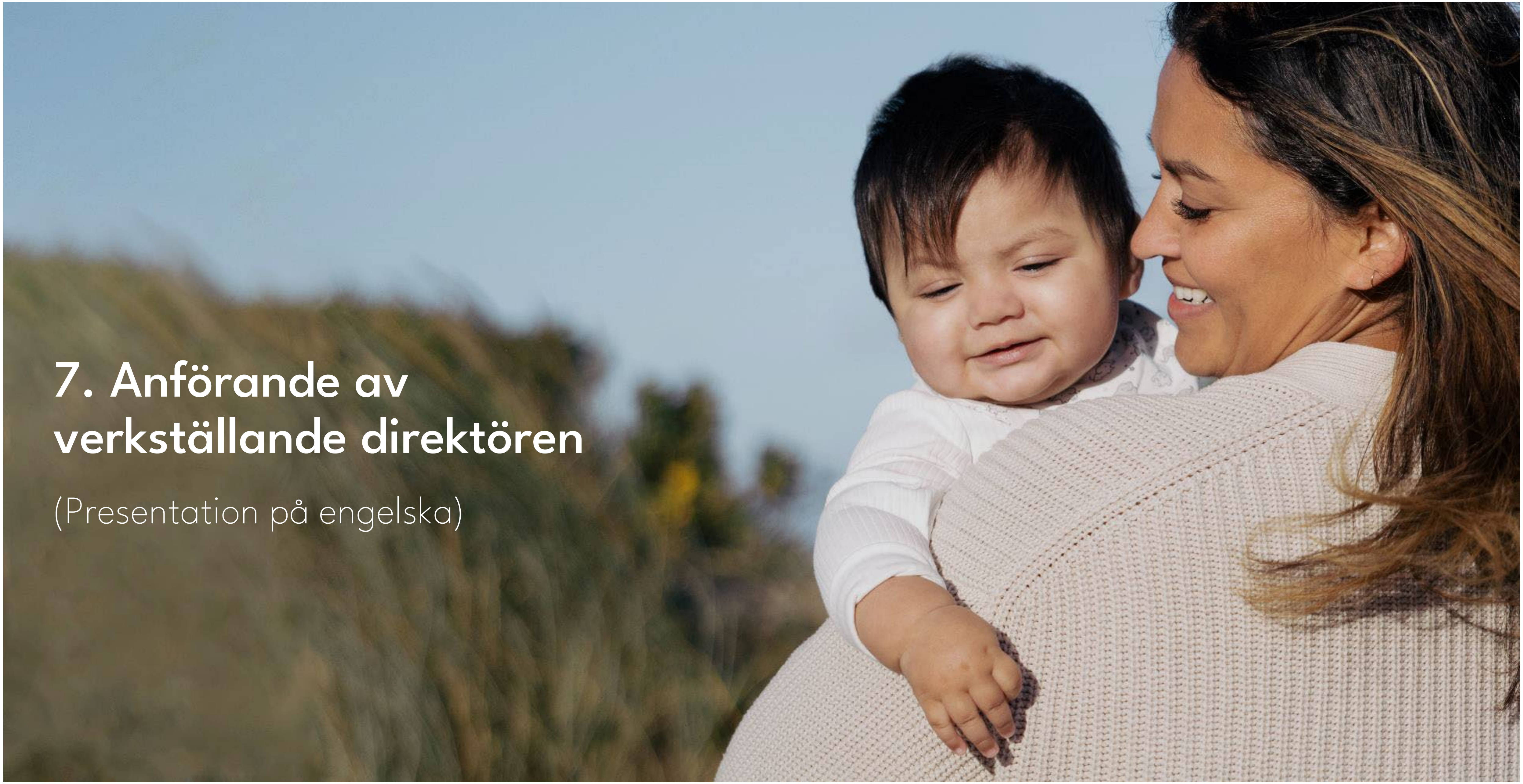


7. Anförande av verkställande direktören

(Presentation på engelska)

Introduction to Bronwyn Brophy

- Appointed CEO of Vitrolife AB on 1st August 2023
- 26 years working in the Medtech and Life Sciences industries
- Former Vice Chair of Medtech Europe serving on the Operations Management Committee
- Passionate about innovation and improved access in healthcare

Johnson&Johnson COVIDIEN Medtronic ThermoFisher SCIENTIFIC

VITROLIFE GROUP™

EXCELLENCE IN REPRODUCTIVE HEALTH

The IVF Market

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% ***

Access and affordability constraining growth

5-7%

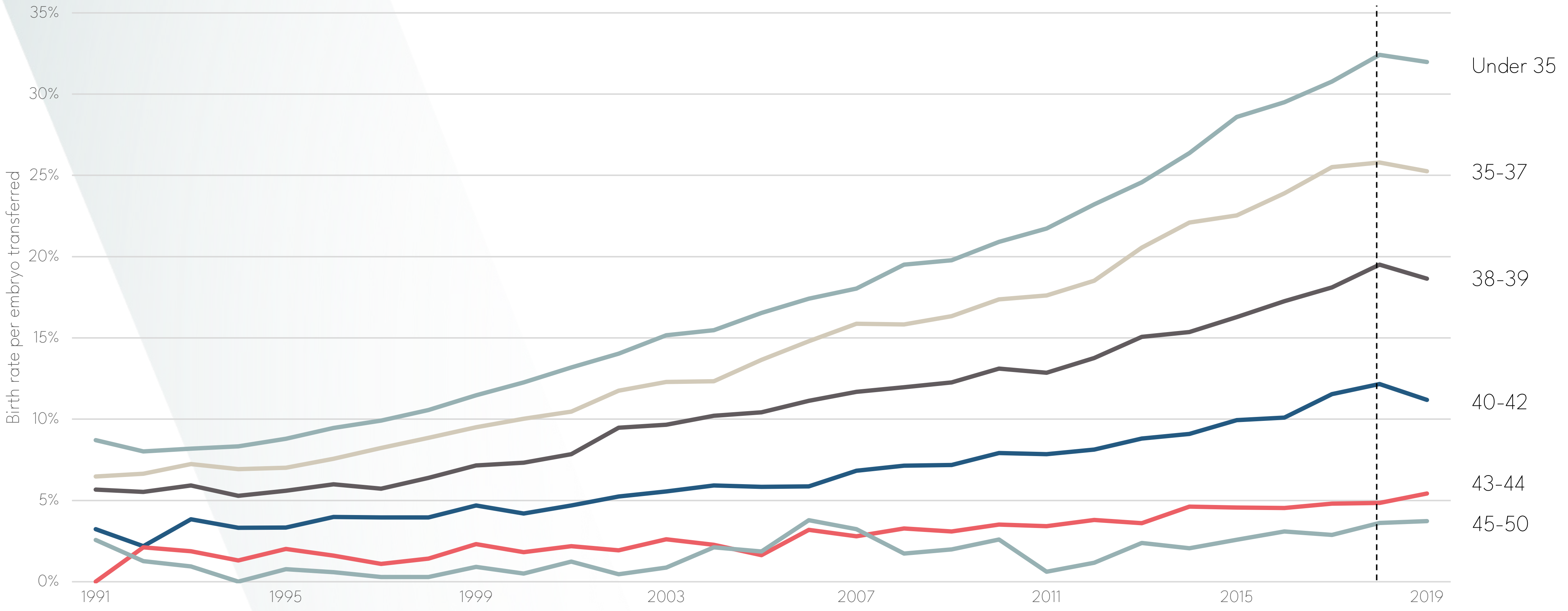
estimated cycle growth

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

Improvement in treatment outcomes is needed

Less than half of all embryos transferred today, result in pregnancy

IVF birth rates have risen for patients under 43 in the last 30 years
Birth rates per embryo transferred using patient eggs by age band, 1991-2018, 2019 data



Source: Human Fertilisation & Embryology Authority, 2021

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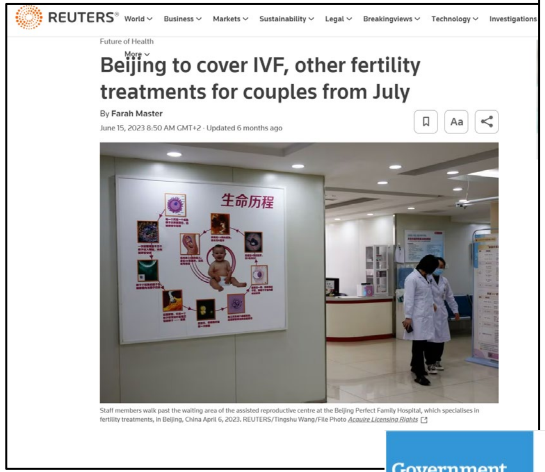
Global access and affordability to IVF treatment is improving

Country	2022 IVF treatments	% of total
China	**1,045**	**25%**
Japan	**511**	**12%**
USA	**387**	**9%**
India	176	4%
Russia	149	4%
Spain	143	3%
Other countries	1,746	42%
Global	4,157	100%



Source: Combination of public sources (NPESU, CDC, SART, CARTR, JSOG, ESHRE, HFEA, others) and internal estimations. RESOLVE: The National Infertility Association

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Key IVF market dynamics – How can we bring value to the ecosystem

Growth in demand	Increase IVF capacity and accessibility
Clinics labour and skills shortage	Automation and digitalisation
Consolidation of clinics	Standardisation and scalability
Regionalisation of standards of care	Diverse portfolio to address differences in standards of care
Patient empowerment	Communication and education

The Vitrolife Group

VITROLIFE GROUP™

EXCELLENCE IN REPRODUCTIVE HEALTH

Mission

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

Global presence in	Employees	Sales in 2023
125 markets	~1,100	3,512MSEK

Integrity

Quality

Innovation

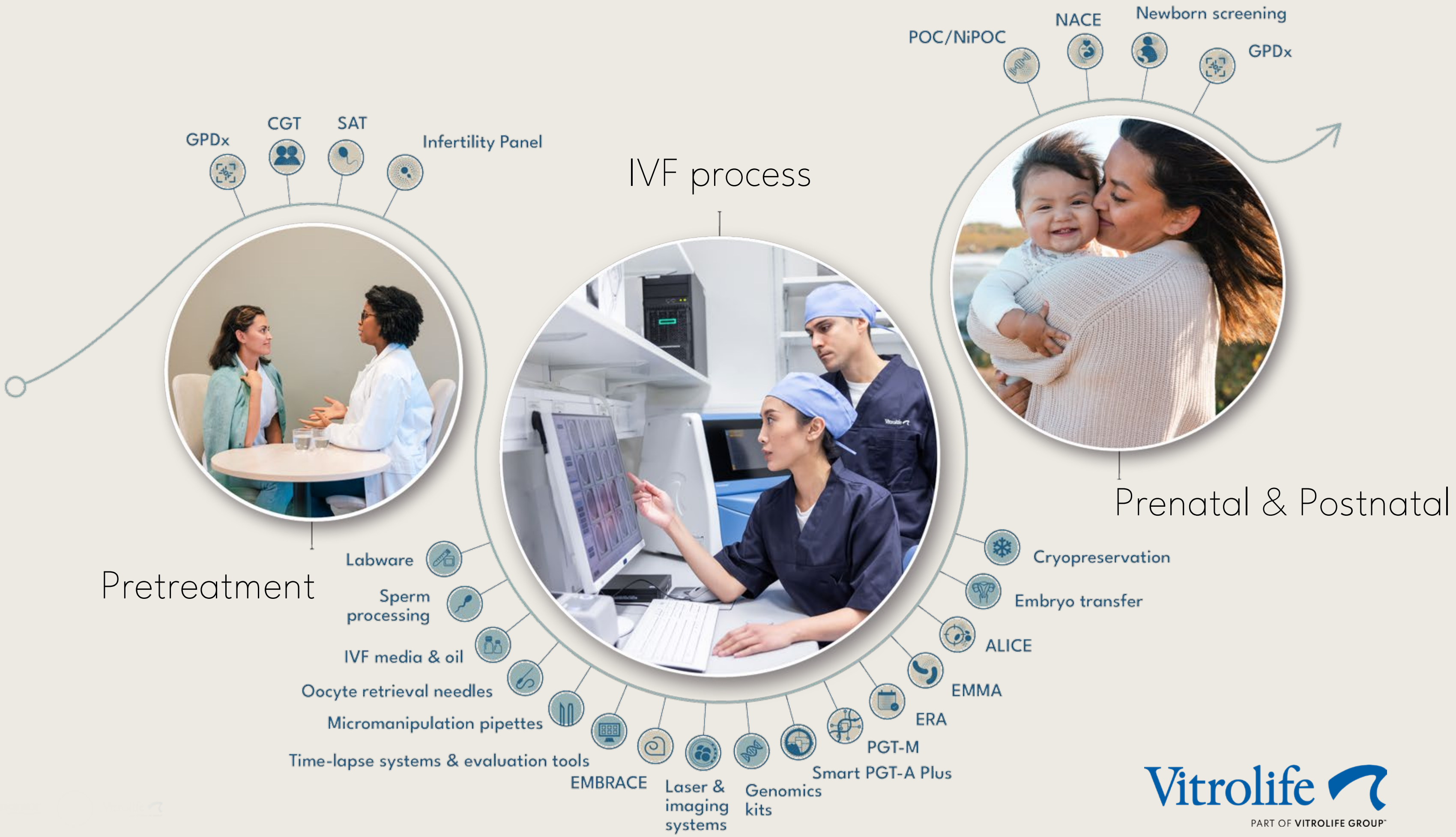
Collaboration

Vitrolife
PART OF VITROLIFE GROUP™

Igenomix®
PART OF VITROLIFE GROUP™

Vision: Enable people to fulfill the dream of having a healthy baby

Portfolio covering every step of the IVF journey combined with best-in-class quality, service and training



Vitrolife PART OF VITROLIFE GROUP™

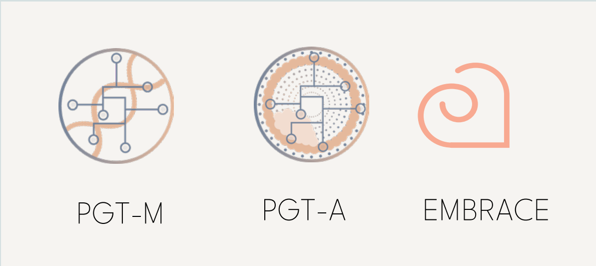
Igenomix® PART OF VITROLIFE GROUP™

The Vitrolife Group is uniquely positioned to serve different standards of care

Two methods for embryo evaluation

(1) Time-lapse technology-based assessment

EmbryoScope® uses AI-based algorithms to analyse full course of embryo development



(2) Genetic assessment

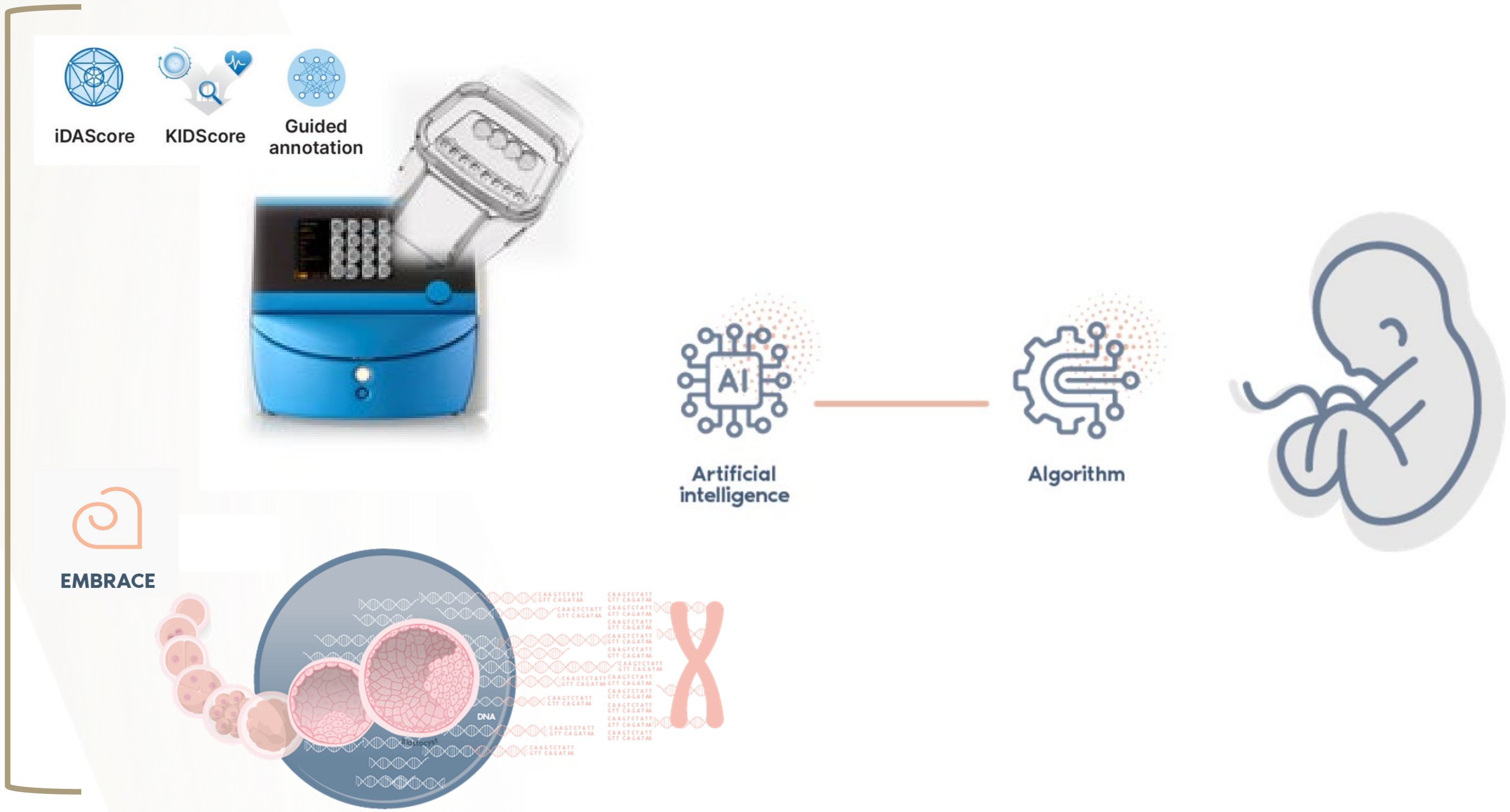
Analysis of embryo DNA to determine existence of chromosomal abnormalities or genetic diseases

Next generation platform will combine both methods to:

- Streamline workflow and traceability
- Provide advanced embryo evaluation
- Increase consistency and ease of use

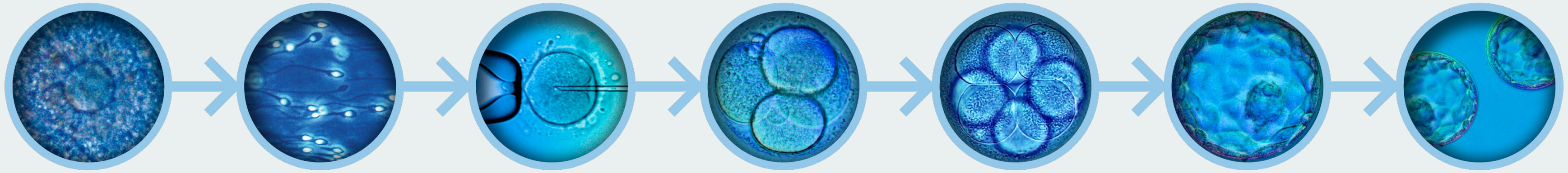
Holistic embryo evaluation

Comprehensive embryo evaluation combining EmbryoScope® and EMBRACE



IVF will become more automated and integrated – our platform approach

Egg retrieval Sperm processing Insemination and ICSI Embryo culture and evaluation Transfer/Cryopreservation



Consumables tracking

Equipment Quality Control

Sample and procedure tracking

AI

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

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

Our values

- Integrity
- Quality
- Innovation
- Collaboration

1. Own the platform connecting products and services
2. Innovate to expand leadership
3. Accelerate growth in key markets
4. Optimise go-to-market model
5. Drive operational excellence

Ensure sustainability in everything we do

Financial result
Full year / 2023
First quarter /2024

Full year 2023: Continued growth with margin expansions

Sales	Organic growth*	Gross margin
3,512 MSEK	**+5%**	**56.3%**
(3,234 MSEK) +10% in SEK	In local currencies	(55.0%)

EBITDA	Operating cash flow	Earnings per share
1,136 MSEK	**757** MSEK	**3.31*** SEK
Margin 32.3% (32.5%)	(636 MSEK)	(2.91 SEK)

* Adjusted for impairment of SEK 4,300 million
Organic growth excluding discontinued business (Covid testing and GPDx China)

Sales and growth per geographical segment full year 2023

	Americas	EMEA	APAC	Total
Organic growth*	-4%	+5%	+14%	+5%**
Sales (MSEK)	1,159	1,286	1,066	3,512
Share of total sales	33%	37%	30%	

* Organic growth in local currencies
**Total organic growth excluding discontinued business

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Key financials full year 2023

		2023	2022
Sales, MSEK		3,512	3,234
Gross Margin, %		56.3	55.0
EBITDA		1,136	1,050
EBITDA Margin, %		32.3	32.5
Earnings per share, SEK *		3.31	2.91
Operating cash flow, MSEK		757	636
Net Debt / EBITDA rolling 12m		1.0	1.5
Proposed dividend per share		*1.00*	*0.85*

* Excluding impairment

Income statement adjusted for non-cash impairment charge in accordance with IFRS of SEK 4,300 million.

- Impacting goodwill attributed to the acquisition of Igenomix in 2021
- Partially caused by inflated goodwill, through appreciation of the share price between signing and closing
- We also increased the discount factor (WACC)

First quarter 2024: Strong growth in APAC and solid margins

Sales	Organic growth	Gross margin
841 MSEK	**0%**	**57.1%**
(854 MSEK) -2% in SEK	In local currencies	(56.8%)

EBITDA	Operating cash flow	Earnings per share
272 MSEK	**198** MSEK	**0.85** SEK
Margin 32.4% (30.6%)	(160 MSEK)	(0.74 SEK)

Corporate Strategy Vitrolife Group

Market megatrends

- Growth in demand
- Labour and skills shortage
- Consolidation
- Regionalisation
- Patient empowerment

Our values

- Integrity
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Vision with a purpose

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3. Accelerate growth in key markets
4. Optimise go-to-market model
5. Drive operational excellence

Ensure sustainability in everything we do

Sustainability strategy: grounded in our values, driven by our mission

Sustainability strategy

- Purpose-driven growth
- Ethical profitability
- Planet accountability
- Inclusive engagement

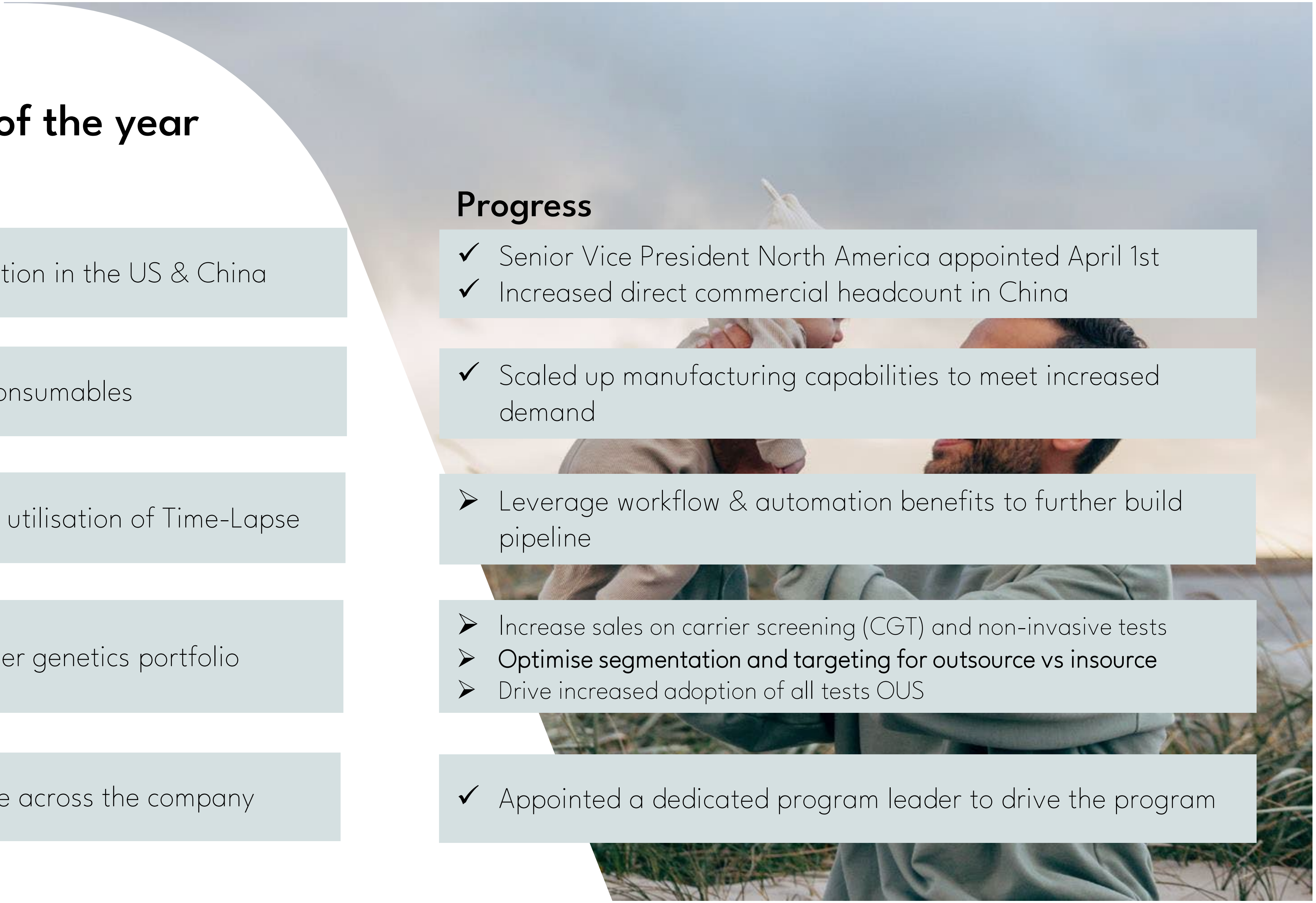
Year 2023 and Q1 2024 highlights

- Increase in Customer Net Promoter Score to 55 (+5)
- Included in the new OMX Sweden Small Cap 30 ESG Responsible Index
- Committed to the Science-Based Targets initiative
- New global values

Integrity | **Quality** | **Innovation** | **Collaboration**

Ensure sustainability in everything we do

Focus for the rest of the year



Priority	Progress
Increase share and penetration in the US & China	✓ Senior Vice President North America appointed April 1st ✓ Increased direct commercial headcount in China
Increase market share in Consumables	✓ Scaled up manufacturing capabilities to meet increased demand
Accelerate penetration and utilisation of Time-Lapse	➢ Leverage workflow & automation benefits to further build pipeline
Accelerate growth of broader genetics portfolio	➢ Increase sales on carrier screening (CGT) and non-invasive tests ➢ Optimise segmentation and targeting for outsource vs insource ➢ Drive increased adoption of all tests OUS
Drive operational excellence across the company	✓ Appointed a dedicated program leader to drive the program

Q&A

Thank you!