VITROLIFE GROUP™

EXCELLENCE IN REPRODUCTIVE HEALTH

VITROLIFE GROUP™

Vitrolife AB (publ)

Patrik Tolf, CFO

Carnegie Healthcare Seminar 2023
March 2023

VITROLIFE GROUP™

Vitrolife Group - Excellence in reproductive health

Vitrolife
PART OF VITROLIFE GROUP™

Best-in-class IVF medical devices portfolio

Founded **1994**

Igenomix®
PART OF VITROLIFE GROUP™

Leadership in reproductive genetic testing services

Founded **2011**

Employees
~1,100

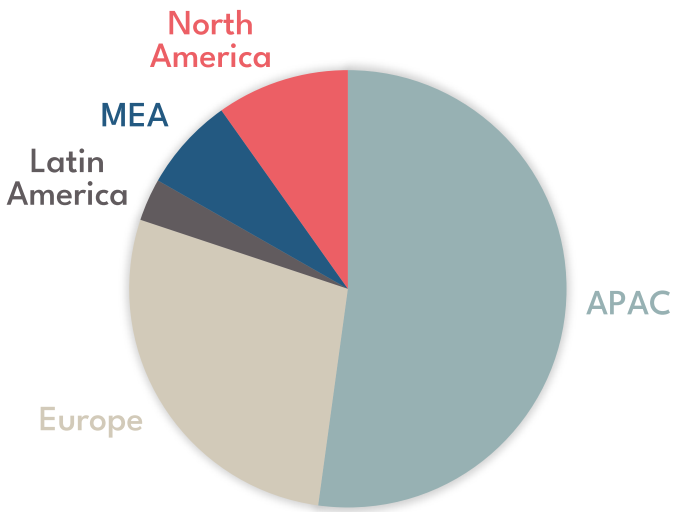
Sales 2022
3,234 MSEK

Vitrolife AB (publ) listed on
NASDAQ
Stockholm Large Cap

Strong underlaying growth with solid drivers in the IVF market

Demographic & social trends	• Delay in motherhood • Social acceptances and awareness of IVF • Lifestyle and social changes
Technical improvements	• Improvement in IVF lab procedures (e.g. incubation system) • Use of genetics • Cryopreservation techniques (e.g. vitrification)
Favorable regulation	• Increase of alternative treatments (e.g. egg donation) • Use of genetics • Access to IVF (e.g. same sex couples)
Reimbursement and insurance coverage	• Public reimbursement programs • Commercial insurance coverage • Speciality benefit programs (SBM) are gaining traction in US

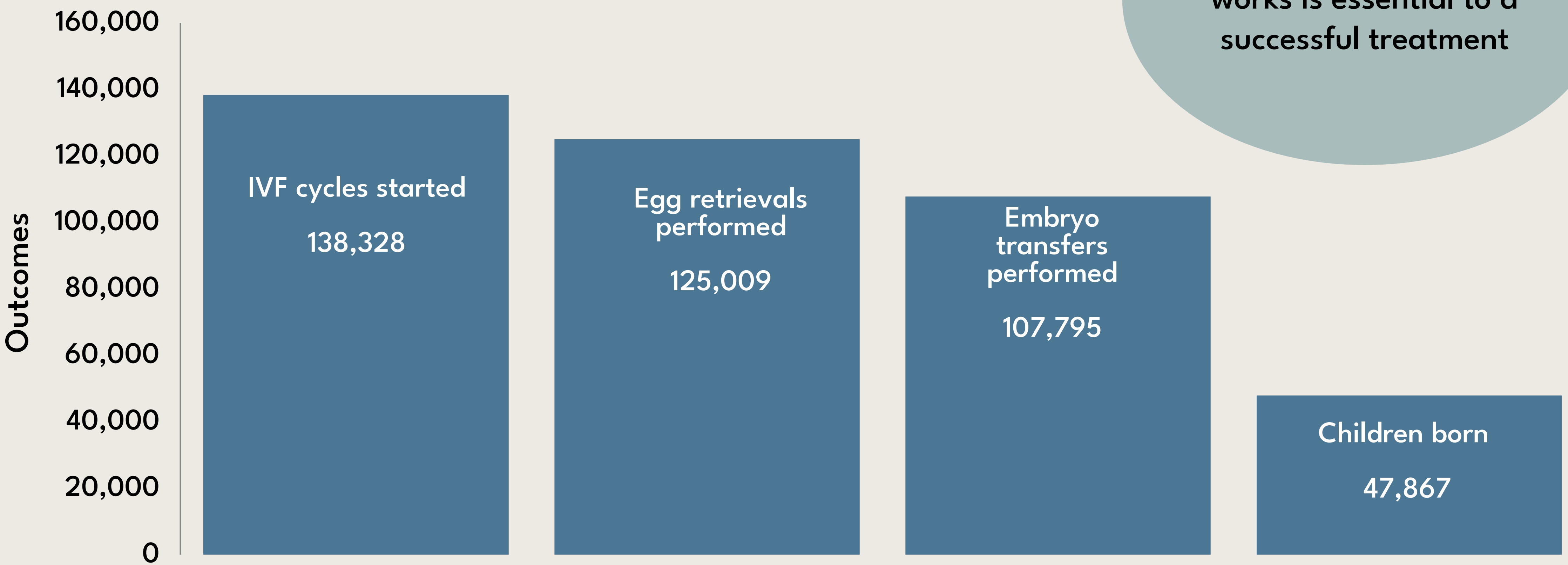
Top 5 markets worldwide



~5,500 fertility clinics

Success rates "STEP BY STEP"

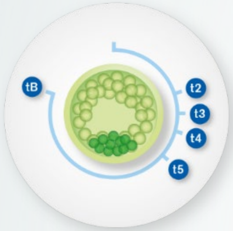
Outcomes of ART Cycles Using Fresh Nondonor Eggs or Embryos

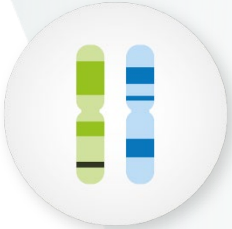


The way an IVF clinic works is essential to a successful treatment

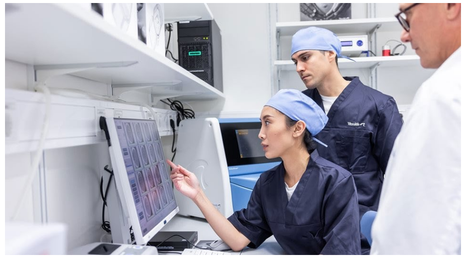
2019 Assisted reproductive Technology: Fertility Clinic and National Summary Report

Innovative embryo evaluation

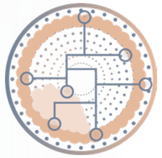




Two methods for embryo evaluation



Algorithms based on the timing of specific events observed by time-lapse technology



PGT-A

PGT-M

Embrace

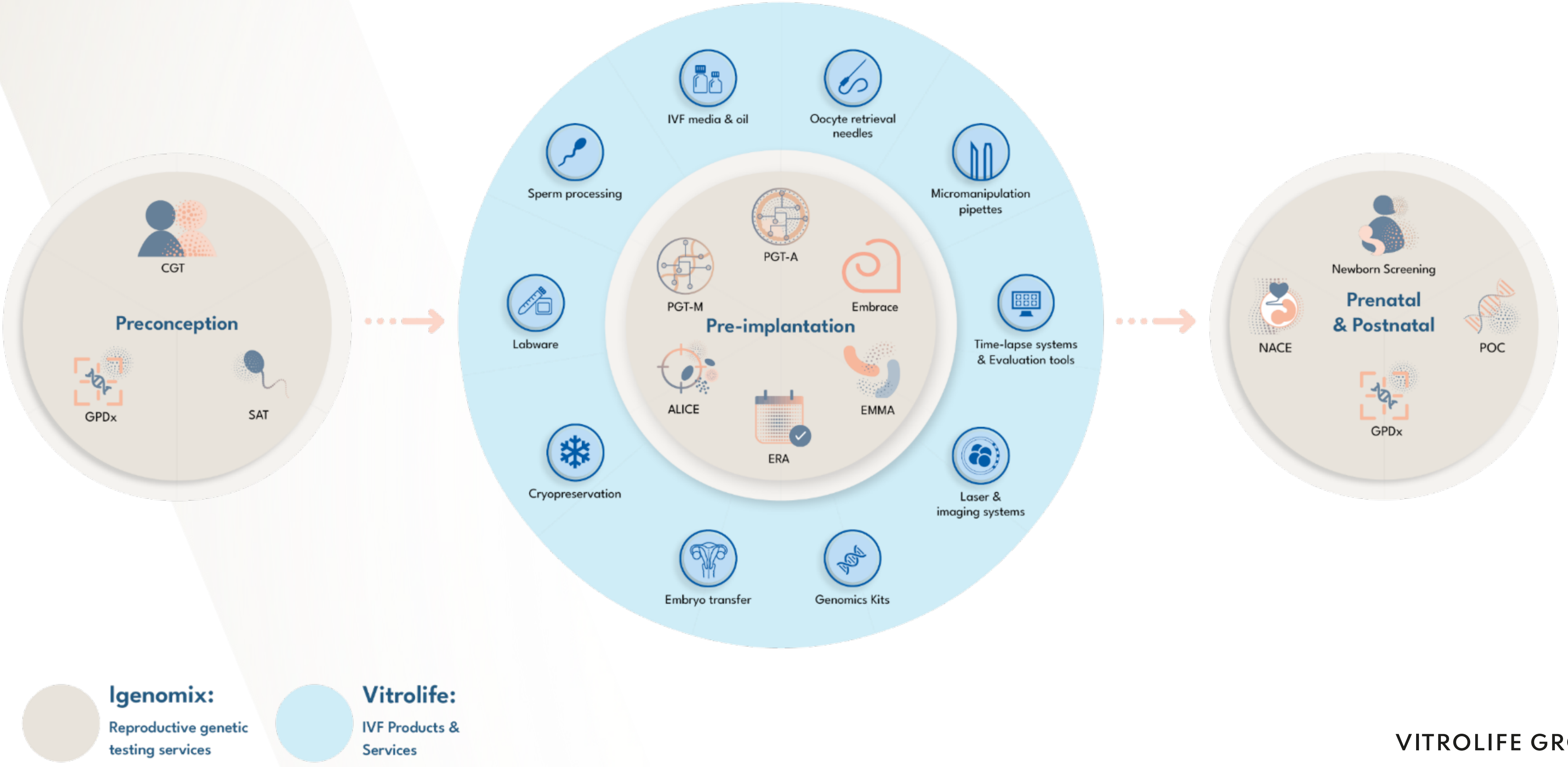
DNA sequencing to determine the chromosome complement

Combination improves successful treatment outcomes

- Workflow optimization
- Combined embryo evaluation
- Ease of use and consistency

Supporting clinics in every step of the reproductive health journey

Two of the strongest names within reproductive health into one platform to achieve successful treatment outcomes



VITROLIFE GROUP™

Operating structure Vitrolife Group

Executive Management and Group Functions
Finance, Legal, IT, Strategy and HR & Sustainability

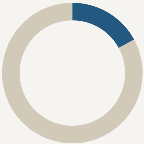
Global Sales & Marketing
Commercial excellence, Customer Services, Vitrolife Academy

Media, cryo products, disposable devices and genomic kits.

Net sales 1,339 MSEK
41% of total sales

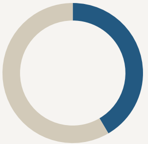
Incubation, time-lapse evaluation and laser.

Net sales 553 MSEK
17% of total sales



Reproductive genetic testing services.

Net sales 1,343 MSEK
42% of total sales



Strong profitable growth

Fourth quarter

Sales	Organic growth*	Adjusted gross margin
855 MSEK	**+11%**	**56.5%**
+66% in SEK	In local currencies	(56.9 % Pro forma)

EBITDA	EBITDA per share	Operating cash flow
273 MSEK	**2.02** SEK	**166** MSEK
Margin 31.9% (27.8% Pro forma)	+196%	(0 MSEK)

Full year 2022

Sales	Organic growth*	EBITDA	Operating cash flow
3,234 MSEK	**10%**	**1,050**	**636** MSEK
+92% in SEK	In local currencies	Margin 32.5% (32.2% Pro forma)	

*Pro forma: 7% (YTD 9%) Excluding Covid-19, 9% (YTD 10%) Excluding Covid-19 and divestment of GPDx business in China

Sales and growth per market region

					Total
Q4 growth rate (local currencies)	81%	31%	32%	56%	48%
Organic growth (local currencies)	8%	2%	21%	29%	11%
Growth pro forma* (local currencies)	1%	6%	15%	24%	7%
Sales (MSEK)	303	316	138	98	855
Share of Vitrolife Group's sales	35%	37%	16%	12%	

*Pro forma: Excluding Covid-19

Vitrolife Group

Vision with a purpose

To fulfil the dream of having a healthy baby.

Mission

To be the leading valued solution provider in reproductive health and to support customers with successful treatment outcomes.

Profitable growth

Annual growth average 3 years	EBITDA margin	Net debt / EBITDA
20%	>30%	<3

Superior customer experience

Improve workflow efficiency and reduce time to conception

Leading support and value-added services

Preferred partner with complete portfolio

Sustainable structure

Scalable global organisation and attractive culture

Sustainability in everything we do

Organisational excellence

Innovative scientific research and development

World-class operations and support processes

Extended capabilities

Acquisitions and collaborations to increase portfolio width

Integration and executional support

Our values: Quality | Contribute | Forward | Together


Our vision with a purpose:
to fulfil the dream of having a healthy baby

Thank you!

Contact: Patrik Tolf, CFO, ptolf@vitrolife.com, +46 31 766 90 21
investors@vitrolife.com

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 Group'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.