VITROLIFE GROUP™

Vitrolife AB (publ)

Investor presentation

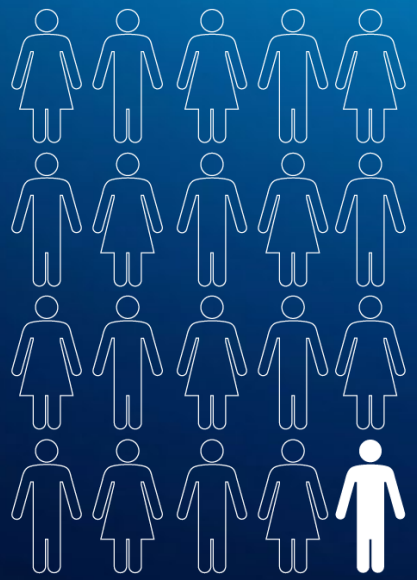
2025-05-21

2025-05-22

The sheer magnitude of the global infertility healthcare issue

1 in 20

Adults >20 years old
Coronary artery disease

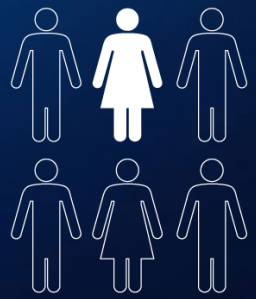


1 in 10

Adults >20 living with Diabetes

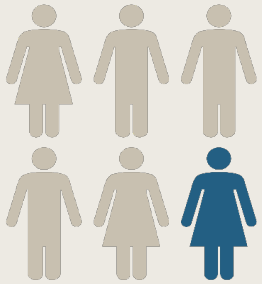
1 in 6

Adults affected by infertility



Source: CDC International Diabetes Foundation, ESHRE, SART

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%

estimated cycle growth in coming years

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

Key IVF market dynamics

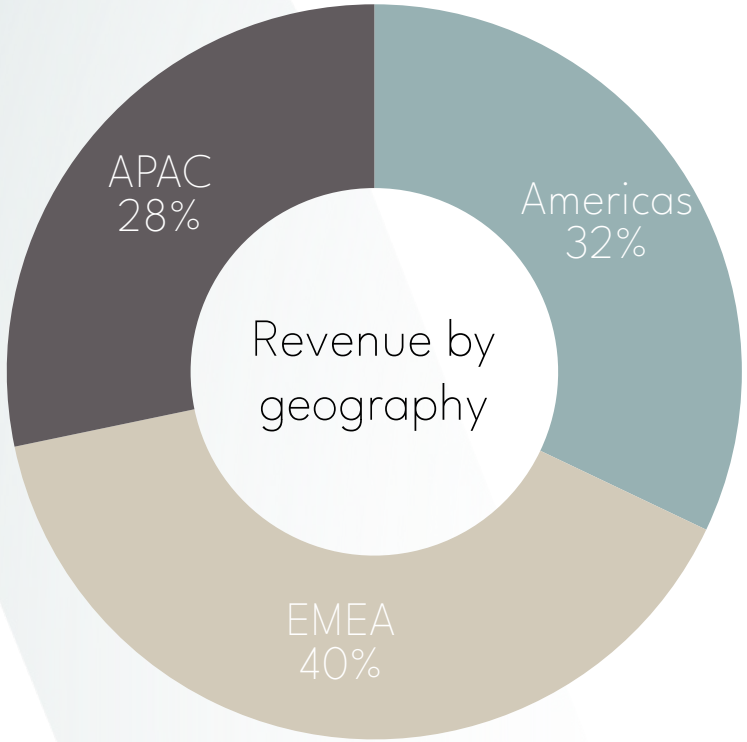
Growth in demand	Need to increase IVF capacity & accessibility
Clinics labor and skills shortage	Automation & digitalization required
Consolidation of clinics	Standardization and scalability is a must
Regionalisation of standards of care	Diverse portfolio to address differences in standards of care
Patient empowerment	Communication and education

5 Strategic Pillars focusing on Innovation, Growth and Operational Excellence

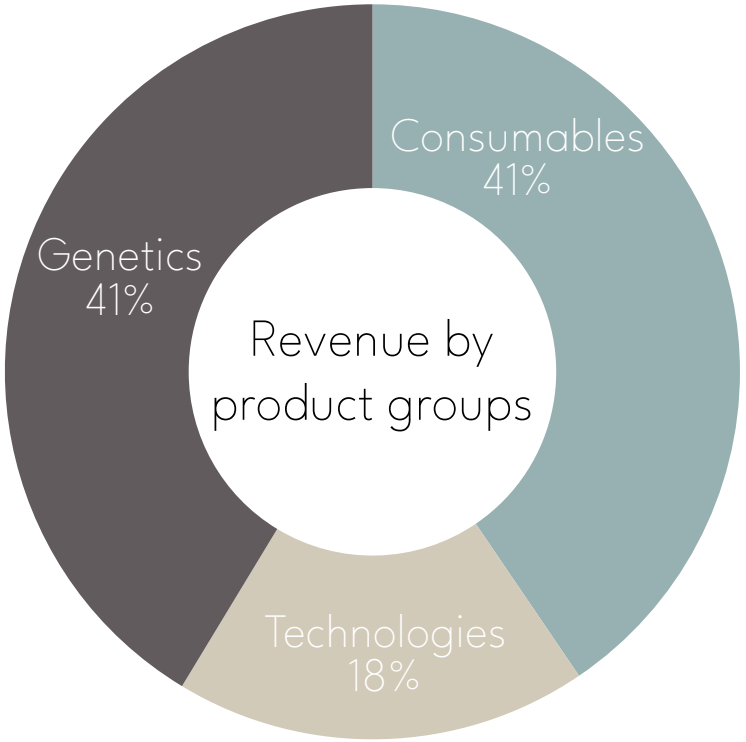
INNOVATION		GROWTH		OPERATIONS
1 Own the platform connecting products and services	2 Innovate to expand leadership	3 Accelerate growth in key markets	4 Optimise go-to-market model	5 Drive operational excellence
• Drive embryo evaluation innovation • Develop workflow improvement • Enhance portfolio	• Enhance R&D capabilities • Capture targeted M&A • Expand market access capabilities	• Increase share in the US • Bolster position in China • Continue growth in key countries	• Leverage breadth of portfolio • Differentiate with value-added services • Improve digital customer experience	• Implement scalable operating model • Optimise processes to realise synergies • Leverage digitalisation to drive productivity

Ensure sustainability in everything we do

Revenue per segment and product group Q1 2025



- Good geographic balance has proved critical in the changing macroeconomic environment.
- EMEA performing strongly despite higher level of penetration.
- Americas now the 2nd largest region driven by acceleration in North America.



- Well balanced from a product group perspective.
- Capital sales in Technologies is fluctuating to a greater extent due to larger purchases by clinic chains.

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.

Tariff update as per May 12th

Current status:

- US: Imposed 145% tariffs on Chinese, currently 30% due to 90 days pause, and 20% on EU (currently a 90 days pause -10% applies) medical devices to promote domestic manufacturing.
- EU: Planning retaliatory tariffs up to 25% on U.S. goods, possibly including medical devices, unless a trade deal is reached.
- China: China has applied a 125% tariff on the import of US products, currently 10% due to 90 days pause.
- US/UK trade agreement underway with reciprocal fees still in place, various levels incl. quotas and exceptions.

Impact:

- Vitrolife Group has a global supplier and production network, supplying our products across the different continents

Actions to be taken by Vitrolife Group:

- Short term:
  - Price increase to customers to cover part of the cost
  - Internal cost reduction measures
- Long term:
  - Reshape inbound and outbound supply chain.

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.
- ➢ Significantly increases pregnancy rates per transfer.

Update as of 15 May 2025

- We have been officially served with the complaint.
- Once served, defendants typically have 21 days to file a response, however it can be extended.
- Defense preparations are ongoing.

What are the Steps Required for patients to be performed PGT-A during their IVF Process?

- ❑ 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.

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.

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