VITROLIFE GROUP™

Vitrolife AB (publ)

Pareto Securities' 16th Annual Healthcare Conference 2025

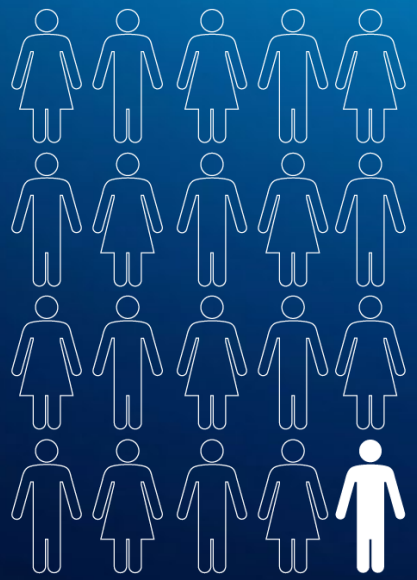
2025-09-16

Bronwyn Brophy O'Connor, CEO

The sheer magnitude of the global infertility healthcare issue

1 in 20

Adults >20 years old
Coronary artery disease

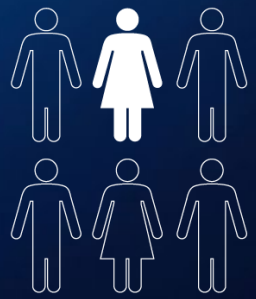


1 in 10

Adults >20 living with Diabetes

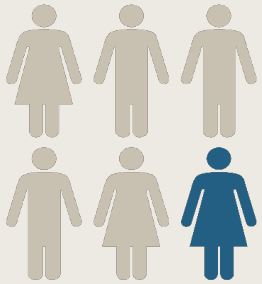
1 in 6

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

Corporate Strategy Vitrolife Group

Market megatrends

- Growth in demand
- Labour and skills shortage
- Consoli-dation
- Regionali-sation
- 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

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

People and culture

Ensure sustainability in everything we do

Our values

- Integrity
- Quality
- Innovation
- Collaboration

5 Strategic Pillars focusing on Innovation, Growth and Operational Excellence

INNOVATION

1 Own the platform connecting products and services

- Drive embryo evaluation innovation
- Develop workflow improvement
- Enhance portfolio

2 Innovate to expand leadership

- Enhance R&D capabilities
- Capture targeted M&A
- Expand market access capabilities

GROWTH

3 Accelerate growth in key markets

- Increase share in the US
- Bolster position in China
- Continue growth in key countries

4 Optimise go-to-market model

- **Leverage breadth of portfolio**
- **Differentiate with value-added services**
- **Improve digital customer experience**

OPERATIONS

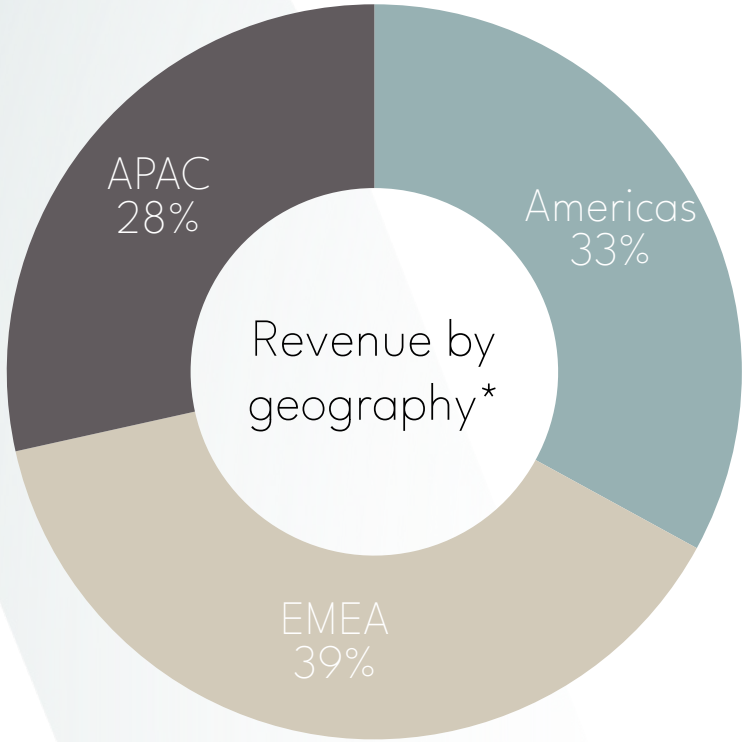
5 Drive operational excellence

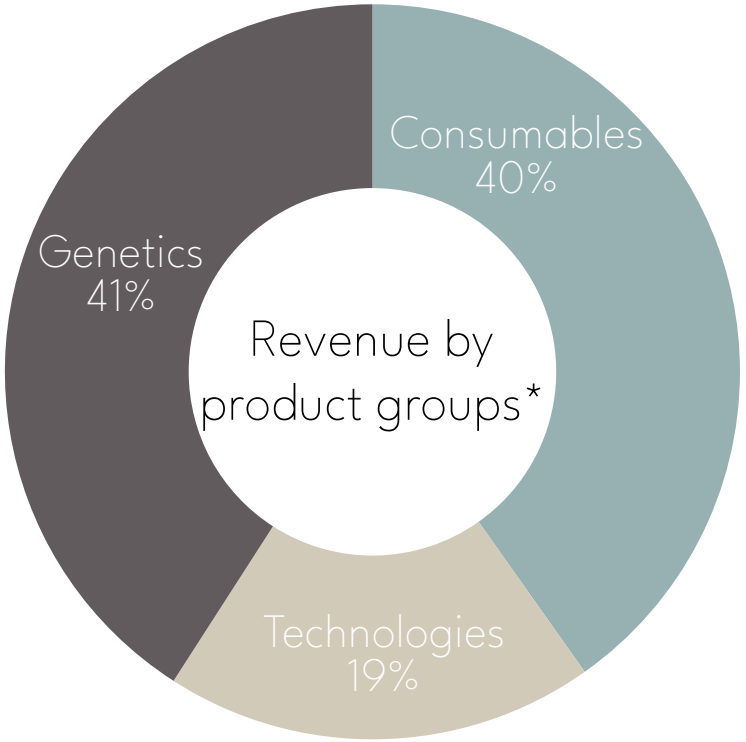
- Implement scalable operating model
- Optimise processes to realise synergies
- Leverage digitalisation to drive productivity

Ensure sustainability in everything we do

Progress on platform strategy

Well balanced from a portfolio and geographic standpoint





- Good geographic balance has proved critical in the changing macroeconomic environment.
- North America is number one focus market for the company.

- Capital sales in Technologies is fluctuating to a greater extent due to larger purchases by clinic chains.

*January-June 2025

Focus for 2025

Growth

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

Innovation

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

Operational excellence

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

Macroeconomic environment

1. Monitor the evolving situation with tariffs and the US IVF Executive order.
2. Be ready to rescale activities in the Middle East in the event that certain markets reopen.

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.

Contact: investors@vitrolife.com

Disclaimer

This presentation may contain 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 AB (publ) and its subsidiaries 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.