

Interim report January–March 2023

OSLO, NORWAY, May 25, 2023 – Genetic Analysis AS (“GA” or “the Company”) hereby publishes the interim report for the first quarter of 2023. The interim report is available as an attached file to this release and on the Company’s website. Below is a summary of the report.

Ronny Hermansen, CEO of Genetic Analysis, comments:

“As we close Q1 2023, we are proud of the momentum we have built and the progress we have made toward fulfilling a critical need in the healthcare industry. With the launch of our new customer-facing cloud software, GA-map® Analyzer, and the upcoming release of GA-map® Discovery for the R&D area, we are furthering our commitment to providing standardized diagnostic solutions that facilitate improved patient treatment regimes. The recent FDA approval of Seres Therapeutics’ orally administered fecal microbiota product is a clear indication of the growing need for accurate, clinically validated microbiome diagnostics. GA is well-positioned to meet this booming market and provide high-quality diagnostic solutions that will make a significant impact on patients, researchers, and partners worldwide. We remain committed to our mission of improving human health by unlocking the potential of the microbiome and thank our team, board, colleagues, and shareholders for their continued support!”

Q1 2023 (01.01.2023 – 31.03.2023)

- Operating income amounted to NOK 6,4 million (4,8)
- Sales amounted to NOK 4,1 million (2,5)
- Net profit/loss amounted to NOK -7,3 million (-7,7)
- Total assets amounted to NOK 55,0 million (74,9)
- Equity ratio amounted to 67 % (86 %)
- Earnings per share amounted to NOK -0,29 (-0,31)

Highlights during Q1 2023

- On January 16, 2023, GA entered a Tech Transfer Agreement with Microbiome Research Pvt. Ltd. (“MRPL”), a Mumbai-based biotechnology company providing microbiome profiling services within the gut microbiome space in India. MRPL will launch a test service portfolio based on the GA-map® Dysbiosis Test – making it the first CE-IVD-marked standardized gut microbiome test on the Indian market. The service offering will also target clinical research customers and medical customers. Commercial launch is expected in Q2 2023.
- On January 19, 2023, GA informed that Thailand Food and Drug Administration (“Thai FDA”) authority have granted GA license for the GA-map® Dysbiosis Test in Thailand. GA has, in cooperation with its distributor Hausen Bernstein Co. Ltd. (“HB”) filed for regulatory approval of the GA-map® Dysbiosis Test in 2022, and we are happy to announce that the test has now been approved by the Thai FDA authorities for Clinical use in IBS and IBD patients.
- On January 27, 2023, GA announced that Chief Technology Officer Kari Furu was a finalist in the Lyfebulb 2022 Innovation Challenge in collaboration with Bristol Myers Squibb to address unmet needs in Inflammatory Bowel Disease (“IBD”). Kari presented GA’s IBD Biomarker Project to an expert jury spanning business, venture capital, and healthcare industries in a summit at BMS’ premises in Princeton, New Jersey on 25th January.

Press release

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- On January 31, 2023, GA announced a strengthening and future-proofing of the organization within business development, sales, and product development to be better positioned to harvest opportunities in the microbiome market.

Highlights after the end of the period

- On May 11, 2023, GA held an Annual General Meeting. Resolutions with summarized decisions are available on the company's website.

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About Genetic Analysis

Genetic Analysis AS (GA) is a science-based diagnostic company and pioneer in the human microbiome field with more than 10 years of expertise in research and product development. The unique GA-map® platform is based on a pre-determined multiplex targets approach specialized for simultaneous analysis of a large number of bacteria in one reaction. The test results are generated by utilizing the clinically validated cutting edge GA-map® software algorithm. This enables immediate results without the need for further bioinformatics work. GA's vision is to become the leading company for standardized gut microbiota testing worldwide, and GA is committed to help unlocking and restoring the human microbiome through its state-of-the-art technology. GA employs a team of highly qualified employees with scientific backgrounds and competence in bioinformatics, molecular biology, and bioengineering.

For more information: www.genetic-analysis.com

Interested in reading more about GA's products? Please visit ga-map.com