



Q-LINEA

Presentation Q4(19)

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Q-linea in brief

Introduction to the company

- Q-linea is developing disruptive solutions for faster infectious disease diagnostics
- First product is ASTar with a initial focus on blood stream infections and particularly sepsis
- Q-linea entered global partnership with Thermo Fisher Scientific for commercialization of ASTar
- Production of instruments and consumables in Sweden
- 106 employees & consultants at quarter end
- Goal is to present ASTar[®] at ECCMID 2020

Lead product ASTar[®]



*Selected 3 years in a row
as one of Sweden's most
promising companies*



Q-linea's lead product candidate – AStar® – a modular AST system

Rapid

- Phenotypic AST results in 3 to 6 hours for blood
- Answer <45 minutes for e.g. urine

Simple to use

- Fully automated
- Up to 12 samples analyzed in parallel
- Up to 50 samples per day¹⁾

Comprehensive

- Directly from positive blood culture flasks, clinical samples or isolates
- Up to 48 antibiotics in 5-11 two-fold dilutions

AStar® offering System



Consumables

Fully-automated High-value test

Semi-automated Isolate test



Blood, cUTI, LRTI



Isolates, UTI

Source: Company information. 1) Throughput depending on sample type

AS^Tar[®] key highlights vs. competition

Disruptive AST analysis

- 1 Broadest panel coverage → Enables both **escalation & de-escalation**
Minimize need for follow-up tests required
- 2 Broad pathogen coverage → Includes both **fastidious & non-fastidious** bacteria
- 3 High throughput & Random access → **Up to 50 patient** samples / 24h
- 4 Complete solution → One system can run both:
High-value tests & **isolates** at **competitive pricing**
- 5 Small environmental footprint for consumables → **Approximately 6x less than on market fully automated rapid AST system***
2x less than market leading isolate test
50x less compared to disc diffusion isolate test

Source: Company websites, Poster presentations, product samples etc. *When comparing same number of antibiotics analyzed

Key highlights fourth quarter

Positive feedback on our product offering during FIS conference

24/7 operation by anyone in the lab.

Broad panel & MIC ranges.

Possible to handle many sample types.

Several AStar systems under thorough testing

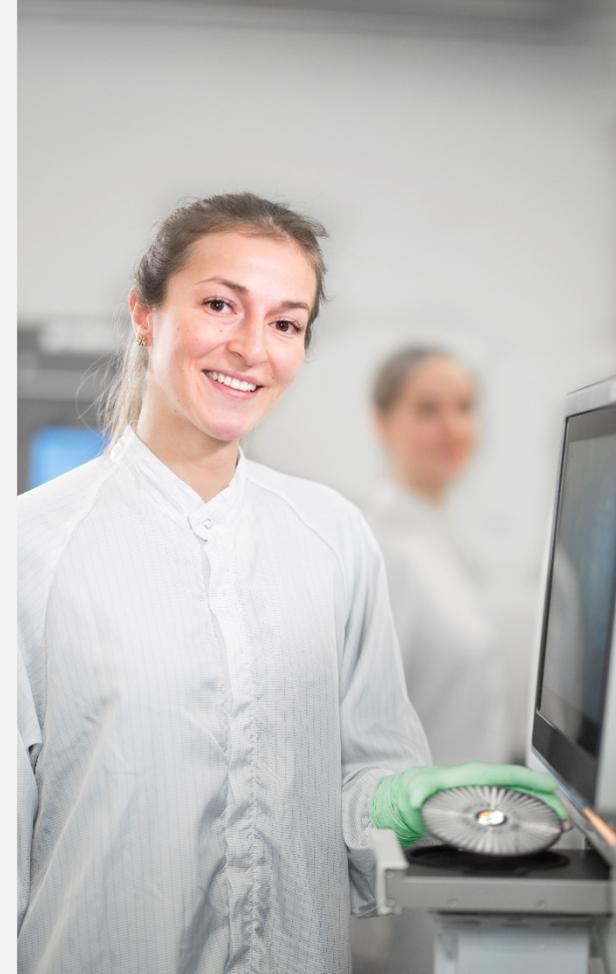
Internal evaluation ongoing (total 10 systems).

Have received latest instrument generation from Sanmina.

Key steps towards CE-*ivd* approval

AStar passed EMC (Electro Magnetic Compatibility) testing with flying colours.

Initial shipment & vibrations tests passed according to toughest conditions.



Key highlights fourth quarter

Solving the problem with a key component progressing very well

Together with our supplier we have identified and made corrective actions to the problem.

Several systems have been running smoothly for more than two month.

We are waiting for additional systems to enter testing before we announce the problem as solved, but it looks very promising.

In-house reference MIC testing

The project runs according to plan to ensure reference testing is completed well before start of our clinical studies.



Source: Company information.

Key highlights fourth quarter

Increased capacity for internal consumable production

Building of the new production facilities is progressing according to plan .

390 sqm ISO8, Class C Clean room, 1 500 sqm in total.

Strengthening of our commercial organization in preparation for launch

Our first field service engineer hired.



Source: Company information.

Key events after the end of the period

Q-linea signs global partnership with Thermo Fisher Scientific for commercialization of ASTar

We share a common market view and agree on how infection diagnostics can be improved.

Thermo Fisher will have exclusive rights to distribute ASTar worldwide and Q-linea can approach the Swedish market.

Mutual exclusivity for rapid AST analysis.

Close collaboration on sharing customers and data.

More information in a published press-release.



Income statement fourth quarter

- Net sales in the fourth quarter amounted to SEK 0.02 million (0.25).
- Operating result totalled SEK -62.1 million (-39.0).
- The company reported a loss after tax of SEK -62.0 million (-39.4).
- Earnings per share amounted to SEK -2.71 (-2.33).

Figures in parentheses refer to the outcome for the corresponding period in the preceding year with respect to earnings and cash flow and to the closing balance in the preceding financial year with respect to the balance sheet.

Source: Company information.

Balance sheet at end of fourth quarter

- Cash and cash equivalents amounted to SEK 26.0 million (354.4)
- Short-term investments in fixed-income funds and the current portion of non-current assets (listed bonds) 180.5 million (150.0).
- Non-current assets, listed bonds SEK 121.0 million (0).

Source: Company information.

Figures in parentheses refer to the outcome for the corresponding period in the preceding year with respect to earnings and cash flow and to the closing balance in the preceding financial year with respect to the balance sheet.

Cash flow statement fourth quarter

- Cash flow from operating activities SEK -52.1 million (-37.4).
- Cash flow from investing activities SEK 57.4 millions (-112.9).
- Cash flow from financing activities SEK 1.4 millions (492.4).
- Increased cash outflow from operating activities mainly due to a larger operating loss.
- Cash and cash equivalents, Short term investments and listed bonds at third quarter end amounted SEK 327.5 million (504.4).

Figures in parentheses refer to the outcome for the corresponding period in the preceding year with respect to earnings and cash flow and to the closing balance in the preceding financial year with respect to the balance sheet.

Source: Company information.

Thank you

