

YEAR-END REPORT 1 JANUARY–31 DECEMBER 2018

Successful capital raise and IPO on Nasdaq Stockholm

Quarter: October–December 2018

- Net sales amounted to SEK 0.3 million (1.5).
- Operating result totalled SEK -39.0 million (-21.8).
- The company reported a loss after tax of SEK -39.4 million (-21.9).
- Earnings per share amounted to SEK -2.33 (-1.90).
- Cash flow from operating activities totalled SEK -37.4 million (-21.1).

Period: 1 January–31 December 2018

- Net sales amounted to SEK 1.1 million (1.5).
- Operating result totalled SEK -127.4 million (-67.9).
- The company reported a loss after tax of SEK -128.4 million (-67.9).
- Earnings per share amounted to SEK -8.82 (-6.50).
- Cash flow from operating activities totalled SEK -122.7 million (-62.9).
- At 31 December 2018, cash and cash equivalents amounted to SEK 354.4 million (6.6) and short-term investments in the fixed-income fund to SEK 150.0 million (0).

Significant events *in the fourth quarter of 2018*

- On 7 December, Q-linea was listed on the Nasdaq Stockholm Mid Cap segment and shares corresponding to a value of SEK 550 million were subscribed for.
- Issue proceeds from the new share issue amounting to SEK 550 million before issue costs were generated for the company in December 2018.
- In conjunction with the IPO, a short-term interest-free loan of SEK 12.8 million was repaid to Nexttobe AB.
- An extraordinary general meeting was held in November, during which it was decided that the company would introduce a long-term incentive programme.

after the end of the period

- In January, Carnegie Investment Bank AB (publ) announced that stabilization measures had been concluded and that the over-allotment option issued for 1,213,235 shares had not been utilised.

Comments by the CEO

We have laid a solid foundation for our continued journey

On 7 December 2018, we rang the bell to open Q-linea's first day of trading on Nasdaq Stockholm. The intensive preparations for our new share issue and IPO had paid off. For Q-linea, this marked the end of a pivotal, successful process that strengthened our market position in many ways. We regard our listing on Nasdaq Stockholm as a mark of quality for the company, a fact that is also reflected in Q-linea's new ownership structure, which includes a number of well-known institutional owners. The listing will also help us to attract greater attention going forward, which is positive.

The new share issue generated sufficient capital to finance the development of our core product, ASTar, and the clinical trials to be carried out with ASTar in the EU and the US. We will also be able to build up our market organisation and the production of disposables, and continue to develop new applications for ASTar.

The development of ASTar has now come very close to a final instrument design.

We have also started testing the system in its intended environment at our microbiology laboratory and delivering real sample results. During the fourth quarter, our first external audit was carried out ahead of the coming ISO 13485 certification with highly positive results. An important part of the preparations has been to ensure that the documentation for the system and its components was adequate.

As of January 2019, we have several ASTar systems at our workshop in Uppsala for testing. We are now working intensively to fully integrate functions and software so that function testing can be carried out for every card, every control of the cards and every protocol. We were able to complete numerous tests toward the end of the year, which has now enabled us to enter the next phase: system verification.

During the quarter, we had visits from potential global sales partners. The discussions will continue in 2019.

During the fourth quarter, the workforce grew, as planned, from 72 to 78 people, including consultants.

At the beginning of the quarter, we took part in IDWeek in San Francisco, a clinically oriented scientific conference where we met key opinion leaders in infectious diseases and strengthened our US network.

Towards the end of the quarter, we also entered into a partner agreement for our upcoming clinical trials.

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Overall, I am impressed with what Q-linea accomplished in 2018. However, we have no plans to rest on our laurels. We must now work just as hard towards the planned market launch of ASTar. Value-creating work for us, for healthcare and for patients and therefore also for our shareholders.

Jonas Jarvius, President

This report has been prepared in a Swedish original and an English translation. In the event of any discrepancies between the two, the Swedish version is to apply. This interim report has not been reviewed by the company's auditor.

Presentation

Q-linea invites investors, analysts and the media to an audiocast and teleconference (in English) today, 14 February 2019 at 1:00 to 2:00 p.m. (CET). President Jonas Jarvius and CFO Anders Lundin will present Q-linea, comment on the year-end report for the January to December period 2018 and respond to questions.

Webcast: <https://tv.streamfabriken.com/q-linea-q4-2018>

Telephone number for the teleconference: SE: +46850558350, UK: +443333009271, US: 18335268347

Upcoming reporting dates

Week of 15 April 2019 [1]	Annual Report	January to December 2018
3 May 2019	Interim report, Q1	January to March 2019
22 May 2019	Annual General Meeting	
18 July 2019	Interim report, Q2	January to June 2019
7 November 2019	Interim report, Q3	January to September 2019

[1] To be published on the company's website, www.qlinea.com, or be sent to shareholders who so request.

About the company**Q-linea AB (publ)**

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This is information that Q-linea AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 7.30 CET on February 14, 2019

About Q-linea

Q-linea is an innovative research, development and manufacturing company that primarily develops instruments and disposables for rapid and reliable infection diagnostics. Q-linea's vision is to help save lives by ensuring antibiotics continue to be an effective treatment for future generations. Q-linea develops and delivers preferred solutions for healthcare providers, enabling them to accurately diagnose and treat infectious disease in the shortest possible time. The company's lead product ASTar™ is a fully automated instrument for antibiotic susceptibility testing (AST), giving a susceptibility profile within six hours directly from a positive blood culture. For more information, please visit www.qlinea.com.