



ViroGates announces financial guidance for 2022 and 2023

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BIRKERØD, DENMARK - ViroGates A/S, a medical technology company developing blood tests for better triaging in hospitals to improve patient care and reduce healthcare costs, today announces its financial guidance for 2022 and 2023.

ViroGates expects full-year revenue between DKK 10 and 13 million in 2022, and between DKK 17 and 21 million in 2023.

ViroGates has a strategic objective of becoming cash flow positive during 2024. ViroGates does not intend to raise additional capital to become cash flow positive after the successful completion of the rights issue and indicated debt financing.

ViroGates will announce guidance on earnings before interest and taxes (EBIT) in connection with the creation of the H1 report in August 2022. The guidance is dependent on the rights issue and debt financing outcomes, and the resulting investment levels.

The COVID-19 pandemic remains an opportunity and an issue of concern due to the potential negative effect on sales activities in emergency departments. The net effect of the COVID-19 pandemic remains uncertain and has implications for the accuracy of the guidance.

In the future, ViroGates may need additional capital to, for example, target new customer segments with the suPARnostic® POC+ product, participate in relevant clinical studies targeting specific disease states, or meet requirements by customers or the authorities (e.g., IVDR in the EU and the FDA in the US) related to extensive documentation or health economics studies. These examples and similar initiatives or requirements may impact the financial guidance in the future.

Jakob Knudsen, CEO, says: *"We are happy to have reached a stage in our commercial development where we can make meaningful financial guidance. While our guidance is still dependent upon factors outside of our control, such as the pandemic, we hope that the guidance can help investors understand our business better and measure us on the ability to deliver upon targets. We will also guide EBIT once we see the result of the ongoing rights issue and the associated adjustment of investment levels."*

The announcement can be found at <https://www.virogates.com/investor/announcements>

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About ViroGates

ViroGates A/S is an international medical technology company developing and marketing blood test products under the suPARnostic® brand for better triaging in hospitals to improve patient care, reduce healthcare costs and empower clinical staff.

The company was founded in 2000. Headquartered in Denmark, ViroGates' sales force covers the Nordics, Spain, France and Benelux, while distributors serve other markets.

ViroGates' shares (VIRO) are listed on Nasdaq First North Growth Market Denmark. For more information, visit www.virogates.com.

About suPAR and suPARnostic®

suPAR is a biomarker detected by ViroGates' suPARnostic® products. It is a protein found in the plasma. suPAR is considered a general risk status biomarker indicating inflammation and can indicate disease presence, severity, and progression across disease areas such as cardiovascular diseases, kidney diseases, type 2 diabetes, cancer, etc. Strong scientific evidence

from more than 800 clinical trials and studies shows that the higher the level of suPAR, the worse the prognosis for the patient.

The suPARnostic® products can be used to support healthcare professionals in making clinical decisions on hospitalization or discharge of acute care patients. The increasing global demands on health systems and tightening healthcare budgets necessitate efficiency improvements and innovative hospital solutions. The use of suPAR in clinical routine in emergency departments can improve patient care and reduce healthcare costs by increasing the number of discharges by up to 34% and reducing the average hospital length of stay by up to 6% without affecting mortality. suPARnostic® TurbiLatex is currently available on Roche Diagnostics' cobas® instruments, Siemens Healthineers ADVIA® XPT and Atellica® instruments and the Abbott Labs Architect™ and Alinity™ instruments. ViroGates works with partners to develop solutions for other platforms.

Forward-looking statements

Certain information set forth and given in this announcement contains “forward-looking information”, including “future-oriented financial information” and “financial outlook”, under applicable securities laws (collectively referred to herein as forward-looking statements). Except for statements of historical fact, the information contained herein constitutes forward-looking statements and includes, but is not limited to, the (i) projected financial performance of ViroGates A/S (ViroGates); (ii) the expected development of ViroGates' business, projects and joint ventures; (iii) execution of ViroGates' vision and growth strategy, including with respect to future M&A activity and global growth; (iv) sources and availability of third-party financing for ViroGates' projects; (v) completion of ViroGates' projects that are currently underway, in development or otherwise under consideration; (vi) renewal of ViroGates' current customer, supplier and other material agreements; and (vii) future liquidity, working capital, and capital requirements.

Forward-looking statements are provided to allow potential investors the opportunity to understand management's beliefs and opinions in respect of the future so that they may use such beliefs and opinions as one factor in evaluating an investment.

These statements are not guarantees of future performance and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause actual performance and financial results in future periods to differ materially from any projections of future performance or result expressed or implied by such forward-looking statements.

Although forward-looking statements contained in this announcement are based upon what management of ViroGates believes are reasonable assumptions, there can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. ViroGates undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements.

Disclosure regulation

Prospects about the future reflect ViroGates' current expectations for future events and results. The statements are by nature inherent in risks, uncertainties and other matters that are difficult to predict or out of control. The actual results may therefore differ from the expectations expressed.

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Attachments

- [20220622-ViroGates Company ann. 15.pdf](#)