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Announcement no. 3

BioPorto Announces Financial Guidance for 2023

COPENHAGEN, Denmark and BOSTON, MA, USA, March 29, 2023, (GLOBE NEWSWIRE) -- BioPorto A/S (BioPorto or Company) (CPH:BIOPOR) announces financial guidance for 2023.

BioPorto's three strategic activities in 2023 are to:

- Grow revenues in European and other markets that accept CE Mark
- Focus on the US NGAL test's regulatory pathway
- Expand the total addressable market for NGAL tests

Key assumptions relating to the 2023 outlook are as follows:

- Assumes minimal growth in NGAL test revenues in the US during the US Food and Drug Administration (FDA) review process, and since the timing for an approval is unknown, BioPorto is not including any post-approval revenue in its outlook.
- While FDA approval is pending, costs related to future clinical studies are assumed to be lower than in 2022.
- Sales & marketing costs are assumed to increase compared to 2022 associated with European-focused business development and global product marketing (including travel and related expenses), reimbursement studies, and expanded distributor material and content support.
- R&D costs (excluding those related to clinical trial activities) are assumed to increase compared to 2022, including as a result of the full year impact of 2022 hirings, investments in studies to prepare regulatory filings to increase the addressable US market through expanded clinical chemistry analyzer claims, and investments in manufacturing and quality systems.
- Administrative costs are expected to be comparable to 2022.
- The Company will take judicious mitigating actions throughout the year to protect or strengthen its financial position, including reducing operating expenses in targeted areas.

The outlook for 2023 is summarized as follows:

	Unaudited 2022	Outlook 2023
Revenue	DKK 29 million	Approximately DKK 30 to 33 million
Adjusted EBITDA Loss	DKK (67) million	Approximately DKK (60) to (65) million

BioPorto's performance and guidance for 2023 are dependent on the continued resolution of the COVID-19 pandemic and the continued opening of societies and the normalization of access to hospitals, research laboratories, and regulatory bodies.

Adjusted Earnings Before Interest, Taxes, Depreciation and Amortization (Adjusted EBITDA) is an alternative measure of performance utilized by management, investors, and investment analysts to evaluate and analyze the Company's results. Adjusted EBITDA excludes non-cash share-based compensation and non-recurring costs.

Adjusted EBITDA is a non-IFRS financial measure that does not have a standard meaning prescribed by IFRS and may not be defined and calculated by other companies in the same manner and thus may not be comparable with such measure.

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About BioPorto

BioPorto is an in vitro diagnostics company focused on saving lives and improving the quality of life with actionable biomarkers - tools designed to help clinicians make changes in patient management. The Company uses its expertise in antibodies and assay development, as well as its platform for assay development, to create a pipeline of novel and compelling products that focus on conditions where there is significant unmet medical need, and where the Company's tests can help improve clinical and economic outcomes for patients, providers, and the healthcare ecosystem.

The Company's flagship product is The NGAL Test™, which has been designed to aid in the risk assessment of Acute Kidney Injury (AKI), a common clinical syndrome that can have severe consequences, including significant morbidity and mortality if not identified and treated early. With the aid of The NGAL Test, physicians can identify patients potentially at risk of AKI more rapidly than is possible with current standard of care measurements, enabling earlier intervention and more tailored patient management strategies. The NGAL Test is CE marked and registered in a number of countries worldwide.

BioPorto has facilities in Copenhagen, Denmark and Boston, MA, USA. The shares of BioPorto A/S are listed on the Nasdaq Copenhagen stock exchange. For more information visit www.bioportto.com.

Forward-looking statement disclaimer

Certain statements in this news release are not historical facts and may be forward-looking statements. Forward-looking statements include statements regarding the intent, belief or current expectations with respect to the Company's expectations, intentions and projections regarding its future performance including the Company's Guidance for 2023; currency exchange rate fluctuations; anticipated events or trends and other matters that are not historical facts, including with respect to the potential FDA marketing authorization, implementation of manufacturing and quality systems, expanded clinical chemistry analyzer claims, commercialization of NGAL tests, and the development of future products and new indications; concerns that may arise from additional data, analysis or results obtained during clinical trials; and, the Company's ability to successfully market both new and existing products. These forward-looking statements, which may use words such as "aim", "anticipate", "believe", "intend", "estimate", "expect" and words of similar meaning, include all matters that are not historical facts. These forward-looking statements involve risks, and uncertainties that could cause the actual results of operations, financial condition, liquidity, dividend policy and the development of the industry in which the Company's business operates to differ materially from the impression created by the forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Given these risks and uncertainties, prospective investors are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date of such statements and, except as required by applicable law, the Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise. Factors that may impact BioPorto's success are more fully disclosed in BioPorto's periodic financial filings with the Danish Financial Supervisory Authority, including its Annual Report for 2021 and Interim Reports for 2022, particularly under the heading "Risk Factors".