



29 October 2019

Aino Health interim report July-September 2019

This document in English is a translation of the original in Swedish. In case of any discrepancy, the Swedish original will prevail.

- The business model is yielding results, increased net sales, improved profit

July–September 2019

- Net sales increased by 36 percent to KSEK 6 144 (4 515)*
- Profit after financial items improved to KSEK -3 127 (-5 462)
- Earnings per share improved to SEK -0.2 (-1.0)

January–September 2019

- Net sales increased by 23 percent to KSEK 17 673 (14 309)*
- Profit after financial items improved to KSEK -11 271 (-18 562)
- Earnings per share improved to SEK -0.7 (-3.4)

* The company has about SEK 1.9 million in accounts receivable from result-based contracts, accrued during Q42018–Q32019. These receivables have not been recognized as revenue.

Our business model, with a combination of result-based remuneration and fixed fees, is yielding results. Net sales increased by 36 percent as compared with last year and we have achieved nice results in our project for the municipality of Botkyrka, where we are well on the way to matching the predetermined goals. The outcome of our result-based contracts has continued to be on par with expectations.

During the third quarter, we have retained our focus on sales, through direct sales as well as partnerships. The customer acquisition work we performed during the first half of the year has during this quarter, for example, resulted in a partnership with Monetra Oulu Oy, who has signed a contract with a new customer. The implementation of our solution will be performed during this year.

After the end of the quarter, we have taken a short-term loan of SEK 5 million to secure our strategic growth plan. The loan has fair market terms and will be repaid within 9 months.

Good expectations for the fourth quarter

The deals we have signed during the first half of 2019 have a positive impact on net sales, profit, and cash flow.

Coming into the fourth quarter, we have about SEK 1.9 million in accounts receivables from one result-based contract, as formerly communicated, which is Botkyrka Municipality. This has not been recognized as revenue; we plan to gradually start recognizing it as revenue during

the fourth quarter. The agreement states that the receivables will be paid to us, after project evaluation, during the fourth quarter 2021, given that the outcome of the contract is on par with what it has been thus far.

We continue to develop the platform and in September we implemented new functionality in the form of an addon for exposure checks. This helps organizations to adhere to rules on work safety and health for their respective industry. We see a continued large interest in our solutions and services.

I have a good feeling about the final months of 2019.

Jyrki Eklund
CEO and President
Aino Health AB

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About Aino Health (publ)

Aino Health is the leading supplier of Software as a Service solutions in Corporate Health Management. The company's complete system of SaaS platforms and services reduces sick leave, lowers related costs, and improves business results through increased productivity and employee engagement by making health, wellbeing, and safety an integrated part of everyday work. For more information visit ainohealth.com. Aino Health AB (publ) is listed on Nasdaq First North Growth Market (Ticker: AINO).

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