March 7, 2022
Announcement no. 1

BioPorto announces intention to initiate a rights issue with expected gross proceeds of up to approximately DKK 100.4M, updates on status of The NGAL Test clinical trials, and announces its financial estimate for 2021 and guidance for 2022, and changes to the company calendar

Intention to initiate a rights issue with pre-emptive subscription rights for its existing shareholders

In its interim report for the first nine months of 2021, BioPorto A/S ("BioPorto" or the "Company") announced that the Company was investigating funding opportunities to further strengthen its long-term financial position. Today, the Board of Directors of BioPorto announces the intention to raise up to approximately DKK 100.4 million in gross proceeds from issuing between 49,000,000 and 66,938,601 new shares at a subscription price of DKK 1.50 per new share with pre-emptive rights for BioPorto's existing shareholders at the ratio of 1:4.

A prospectus further detailing the rights issue, its terms, and the risks associated with participation is expected to be published shortly. Following its publication, the prospectus will be made available on BioPorto's website (subject to certain restrictions).

"We have already secured DKK 73.9 million in advance subscription commitments and guarantees from institutional investors and our three largest shareholders, including Arbejdernes Landsbank, and now look forward to presenting the offer and opportunity to our 20,000 shareholders," said Tony Pare, BioPorto's Chief Executive Officer.

The rights issue will be made at a subscription ratio of 1:4, meaning that BioPorto's existing shareholders will be allocated one Pre-emptive Right per existing share held, and that four Pre-emptive Right are required to subscribe for one New Share at the Subscription Price of DKK 1.50.

The proceeds from the rights issue will be used to strengthen the Company's capital resources and advance implementation of its strategic priorities, which include a clinical trial and application to the FDA for approval of The NGAL Test for assessment of AKI in children under the age of 22 (pediatrics) in the U.S., and general corporate purposes. Following a potential approval by the FDA of The NGAL Test in pediatrics, strategic priorities include development of the Company's U.S. organization for a potential commercialization of The NGAL Test.

Status of The NGAL Test clinical trials for De Novo application to the U.S. FDA

BioPorto is continuing the steps towards a De Novo application to the U.S. Food and Drug Administration ("FDA") for The NGAL Test for assessment of Acute Kidney Injury ("AKI") in pediatrics using a Roche automated chemistry analyzer. The first two of three studies have been completed, and the Company reaffirms that it expects to finalize data collection for the third study during the first half of 2022.

The three studies were designed to:

- establish reference range(s) of NGAL in healthy individuals;
- establish the NGAL cutoff levels for prospective study enrollment; and,
- validate The NGAL Test to identify subjects that meet a defined patient selection criteria for risk of Stage 2 or 3 AKI.

"We are pleased with the progress of our first two studies and that the data collection for our third study remains on-track," said Dr. Chris Bird, BioPorto's Chief Medical Officer. "These studies were designed based on FDA feedback from several pre-submission meetings associated with the FDA's Breakthrough Device Designation. Our team remains focused on working with the clinical sites at fifteen leading U.S. hospitals to complete patient enrollment by the end of Q2, 2022."

After compilation of the third study results, assembly of analytical data, and completion of required technical files, the outcomes of the clinical trials will be evaluated for submission to the FDA. If the evaluation is satisfactory, the Company will submit a De Novo application to the FDA. The FDA maintains internal review targets of up to 150 days review time following such submissions, excluding any time it takes for the Company to respond to additional inquiries or requests for additional data by the FDA during the review process.

Estimate for 2021 and guidance for 2022

BioPorto estimates revenue and operating loss (EBIT) for 2021 (unaudited) consistent with its most recent guidance for 2021 as announced in the 3rd Quarter 2021 Financial Statements:

- Revenue of approximately DKK 24 million.
- Operating (EBIT) loss of approximately DKK 65 million.

The company's cash balance as of the prospectus date is approximately DKK 34 million (unaudited).

For 2022, BioPorto expects:

- Revenue of approximately DKK 24 to 26 million.
- Operating (EBIT) loss of approximately DKK 95 to 100 million.

Key assumptions relating to the guidance for 2022 are the following:

- EBIT from 2021 was favorably impacted on a non-cash basis by approximately DKK 4 million from the forfeiture of warrants and related reversal of equity compensation expenses for members of management and other team members that resigned. Such forfeitures are not expected in 2022, so EBIT for 2022 is assumed to be negatively impacted (also on a non-cash basis) by an additional approximately DKK 11 million for the full year impact of equity compensation expenses related to new members of management and other team members, including certain of such expenses that will be amortized on an accelerated basis. The combined non-cash, negative impact of this accounting treatment is approximately DKK 15 million of EBIT loss compared to 2021.
- Costs related to clinical studies are assumed to be comparable to FY2021, which in turn assumes that the regulatory clinical trial of The NGAL Test in pediatrics can complete enrollment of patients at the selected clinical sites in the U.S. and thus not be further delayed by COVID-19.
- EBIT is assumed to be affected negatively by the full year impact of 2021 hires of management and other team members. Costs related to sales & marketing are assumed to increase compared to FY2021 associated with the preparation for commercializing The NGAL Test in the U.S. and increasing costs to expand support for distribution in the rest of the world.
- Cost related to R&D (including quality, regulatory, and non-clinical trial medical affairs costs) are assumed to increase compared to 2021, including as a result of the full year impact of 2021 hirings, investments in quality systems (e.g., in preparation of the coming into effect of the new in vitro diagnostic regulation in the European Union), and other costs related to

preparing and submitting the De Novo application of The NGAL Test in the U.S. to the FDA. Costs related to production and depreciation are assumed at FY2021 levels.

Changes to 2022 company calendar
To enable sufficient time to complete the contemplated rights issue, BioPorto has decided to postpone the publication of its Annual Report for 2021 and the Annual General Meeting. In addition, BioPorto has revised the date for the Interim Report for the nine-month period ended September 30, 2022. Please find the updated company calendar for 2022 below:

Date	Description
March 16, 2022	Deadline for shareholder proposals – Annual General Meeting
April 6, 2022	Annual Report 2021
April 28, 2022	Annual General Meeting
May 11, 2022	Interim Report – for the three-month period ended March 31, 2022 (same date)
August 17, 2022	Interim Report – for the six-month period ended June 30, 2022 (same date)
November 9, 2022	Interim Report – for the nine-month period ended September 30, 2022

Investor meeting
In connection with the rights issue, BioPorto will host an online investor presentation on March 7, 2022 at 16:00 CET in English. To participate, please register at:
https://hcandersencapital643.clickmeeting.com/bioporto/register.

For further information, please contact:

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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, 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.

BioPorto is headquartered in Hellerup, Denmark and is listed on the Nasdaq Copenhagen stock exchange [CPH:BIOPOR].

Forward-looking statement disclaimer
Certain statements in this announcement are forward-looking statements, which are based on the Company's expectations, intentions and projections regarding its future performance, anticipated

events or trends and other matters that are not historical facts, including with respect to the timing, terms and consummation of the rights issue described herein and potential FDA clearance in pediatrics, development of the Company's U.S. organization and commercialization of The NGAL Test. 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, circumstances, 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 the prospectus related to the rights issue described herein that it expects to publish shortly, particularly under the heading "Risk Factors".

Important information

This announcement does not constitute a prospectus as defined by Regulation (EU) No. 2017/1129 of 14 June 2017 and nothing herein contains an offering of securities. No one should purchase or subscribe for any securities in the Company, except on the basis of information in the prospectus published by the Company in connection with the rights issue and admission of such securities to trading and official listing on Nasdaq Copenhagen A/S.