October 31, 2023
Announcement no. 17

BioPorto provides interim Q3 results and revised 2023 Financial Guidance.

COPENHAGEN, Denmark and BOSTON, MA, USA, October 31, 2023, (GLOBE NEWSWIRE) -- BioPorto A/S (BioPorto) (CPH:BIOPOR) today announced a change in the Company's 2023 financial guidance and interim results for the first nine months and third quarter of fiscal year 2023.

Interim Results

For the third quarter ending September 30, 2023:

- Total revenue of DKK 8.6 million / USD 1.3 million, a 63% increase over the prior year
- Adjusted EBITDA of DKK (9.7) million / USD (1.4) million

For the nine months ending September 30, 2023:

- Total revenue of DKK 24,4 million / USD 3.5 million, a 20% increase over the prior year
- Adjusted EBITDA of DKK (41.2) million / USD (6.0) million
- Cash and cash equivalents of DKK 69.9 million / USD 9.9 million as of September 30, 2023 (DKK 98.9 million / USD 13.0 million as of September 30, 2022)

Guidance for 2023 revised

With due regard to the results obtained in the first nine months of 2023, BioPorto today revises its financial guidance for 2023, as most recently described in its Annual Report 2022, to:

- Revenue of approximately DKK 30 to 33 million (unchanged), and
- Adjusted EBITDA loss of approximately DKK (56) to (59) million (previously DKK (60) to (65) million)

The adjusted EBITDA is based on the Company's focused expense control during the FDA review period.

BioPorto's full disclosure of the financial results for the first nine months of 2023 will be published on 1. November 2023.

Conference Call and Webcast

The Company's management team will host an online investor presentation on November 1, 2023, at 14:00 Central European Time / 9:00 Eastern Time, via HC Andersen Capital. Investors interested in attending the webcast may register at:

https://hca.videosync.fi/2023-10-11-bioporto-q3/register.

A separate analyst call will be held on November 1, 2023, at 16:00 Central European Time / 11:00 Eastern Time, with details as follows:

Denmark landline: +45 8025 2164

Denmark mobile: +45 8025 1917

International: +1 201 689 8562

US: +1 877 407 0789

Conference ID: 13739662

Webcast: https://viavid.webcasts.com/starthere.jsp?ei=1640499&tp_key=67270c5bab

Operator assisted dial-out:

https://callme.viavid.com/viavid/?callme=true&passcode=13732188&h=true&info=company-email&r=true&B=6

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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.bioporto.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, 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 2022 and Interim Reports, particularly under the heading "Risk Factors".