



October 30, 2020

Aino Health interim report January-September 2020

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

Successful rights issue totalling SEK 15.9 million, Indications of growing need for Aino's SaaS solutions, Focus on stronger sales activities

July – September 2020

- Net sales decreased by 3 percent to KSEK 5 955 (6 144) *
- Profit after financial items increased to KSEK -2 383 (-3 127)
- Earnings per share were SEK -0.1 (-0.2)

January – September 2020

- Net sales increased by 1 percent to KSEK 17 784 (17 673) *
- Profit after financial items increased to KSEK -10 518 (-11 271)
- Earnings per share were SEK -0.7 (-0.7)

* At the end of Q1, the company had about MSEK 3.2 in accounts receivable from result-based contracts, accrued during Q4 2018 – Q1 2020, of which SEK 1 million have been taken up as revenue during Q4 2019. Because of the covid-19 pandemic, the company has chosen a prudential approach and not taken up accumulated result-based claims as revenue or carried them as expenses during 2020. For more information, see page 5.

I would like to start by thanking all the investors who showed a strong interest in Aino Health during the rights issue we performed and finalised during the end of the third quarter and the beginning of the fourth. The rights issue was very successful and subscribed up to 272 percent, which has added around MSEK 15.9 to the company.

The new capital will primarily be used to reinforce our sales capacity by strengthen our sales team, as well as our partner organization. This in order to focus our sales activities in our main markets Finland, Germany and Sweden. Part of the capital will also be used to pay back the bridge loan that the company was granted earlier.

A continued growing need for Aino's SaaS solutions

We see continued interest in our services, and it remains clear that organisations need straightforward processes and solutions in place during and after the covid-19 pandemic. Because of this, we have developed a specific module that helps companies ensure that their employees are healthy, have the right conditions to perform their jobs well, and remain committed when they come back to a changed work situation after having been away from work for a longer time, due to teleworking, furloughs, or illness.

SaaS subscriptions affected by furlough

As of the last of September, we have around 45 000 subscribers. The reason for the negative net change, of around 5 000 licences, is that some larger clients have furloughed their personnel. However, this does not affect our net sales, as these clients pay a fixed fee every month.

We now know that we will be living with covid-19 for a long time and that we all need to adapt to a partly altered everyday life. We continue to invest in helping existing and potential clients to keep their employees healthy and committed during the pandemic and when they return to work, with the help of digital processes.

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). For more information: <https://investors.ainohealth.com/en>.