



August 21, 2020

## Aino Health interim report January-June 2020

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

Indications of increased need for Aino's SaaS solutions, A focus on improved cash flow, Fully secured rights issue of shares of SEK 15.9 million in September

### April–June 2020

- Net sales increased by 1 percent to KSEK 5,744 (5,677)\*
- Result after financial items increased to KSEK -4,565 (-4,880)
- Earnings per share were SEK -0.3 (-0.3)

### January–June 2020

- Net sales increased by 3 percent to KSEK 11,829 (11,529)\*
- Result after financial items increased to KSEK -8,135 (-8,144)
- Earnings per share were SEK -0.5 (-0.5)

\*At the end of Q1, the company had about MSEK 3.2 in accounts receivable from result-based contracts, accrued during Q42018–Q12020, of which SEK 1 million have been recognized as revenue during Q4 2019. Because of the covid-19 pandemic, the company has chosen a prudential approach and not recognized accumulated result-based claims as revenue or carried them as expenses for Q1 and Q2 2020.

We are still in the midst of the covid-19 pandemic, and we have, during the second quarter of this year, seen the impact that the pandemic has on us and many other organisations around the world. We can see that it will take a bit more time before the market opens up again. However, we are seeing an increased need for Aino's solutions, to support managers, employees, and executives. We are using this time to develop our SaaS solution further in order to meet the market's needs in an even better manner.

### **A growing need for Aino's SaaS solutions**

During the first quarter of the year, we saw that companies will need clear processes and solutions in place after the covid-19 pandemic, and in order to be prepared for future crises. They will need to ensure, in a structured way, that their employees are healthy and have the right conditions for working and can continue to be committed even if they are exposed to altered working conditions.

We have also, during the second quarter, received clear indications that many organisations experience a lack of control when a crisis strikes and need extra support, which they can get through Aino's solutions.

### **Cash flow under control**

We have, during the last quarter, worked hard to gain control of our cash flow. This was done through reorganisation, where we eliminated a significant part of our overhead costs. We now have a more agile organisation that will focus on continued growth and provide the market with the best possible SaaS solution in our field. This also means that we will be able to enter the third quarter with a controlled cash flow.

**Current financing of the operations**

Our continued goal for each quarter is growth and to continually gain an increasing market share. To do this, we need capital to be able to invest in growth. Therefore, we will perform a share issue during September.

**Accrued number of SaaS subscriptions to Health Manager**

As of 30 June, we have about 50,000 subscribers. We continue to develop the platform to meet our clients' needs.

I hope that we will see the covid-19 pandemic ease during the second half of the year and that we will be able to return to something closer to business as usual and continue with the activities we were working on at the start of the year. We will come out the covid-19 pandemic stronger, as we have used this period to analyse the market, improve our solutions, and create a strong plan for the future.

Jyrki Eklund  
CEO and President  
Aino Health AB

*The information contained herein is such as shall be made public by Aino Health AB (publ), in accordance with the EU Market Abuse Regulation. This information was made public, through the agency of Jyrki Eklund, CEO and President of Aino Health AB, at 08.30 AM CEST on August 21, 2020.*

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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](http://ainohealth.com). Aino Health AB (publ) is listed on Nasdaq First North Growth Market (Ticker: AINO).

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