



4 February 2020

## Aino Health interim report October-December 2019

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

### **- Increased net sales by 29%, partner strategy is yielding results**

#### **October–December 2019**

- Net sales increased by 29 percent to TSEK 8 201 (6 363)\*
- Operating loss improved to TSEK -3 395, (-4 234)
- Earnings per share TSEK -0.2 (-0.2)

#### **January–December 2019**

- Net sales increased by 25 percent to TSEK 25 873, (20 754)\*
- Operating loss improved to TSEK -14 407, (-20 654)
- Earnings per share improved to SEK -1.0 (-2.7)

*\* The company has about SEK 2.4 million in accounts receivable from result-based contracts, accrued during Q4 2018 – Q4 2019, of which SEK 1 million has been recognized as revenue in Q4.*

We are seeing a positive trend where our business model, with a combination of outcome-based and fixed fees, is continuing to yield good results. Net sales in Q4 increased by 29 percent as compared with last year.

Our focus has remained on sales, which has resulted in several new deals, both with direct clients and through our partners. During the fourth quarter, the client acquisition work we have performed during the year have resulted in, among other things, two new contracts in Sweden – with Centric and a retail and service company – and two new clients through our partner Finla. The implementation for Centric has been finalized and, for the other new clients, the process will begin during the first quarter of 2020.

We sold our holding in the Finnish corporate healthcare company Maresan. The reason was that we want to focus on our core operations and previously made plans going forward. As we have written down the share value in the group before, the disposal, will have a positive impact on cash flow and profit for the first quarter of 2020. About 90% of this will be realized in the first quarter and the remaining 10% during the year.

#### **High expectations for the first six months of 2020**

Ahead of the first quarter 2020, we have about SEK 2.4 million in accounts receivable from a result-based contract, which we have gradually recognized as revenue during the past quarter. SEK 1 million has been recognized as revenue during Q4. The deals we have signed during the first six months of 2019 have now started to show a positive impact on net sales, profit, and cash flow.

The number of SaaS subscriptions to HealthManager continues to grow. As of December 31, we have about 50 000 subscribers. We continue to develop the platform to meet our clients' needs.

I look forward to the new year with a very good feeling.

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

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