Pre-Emptive Rights Issue 2020

March 23rd and 24th, 2020

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Forward-Looking Statements

This announcement contains certain forward-looking statements, including with respect to the U.S. regulatory approvals process of BioPorto's NGAL Test, the consummation of the securities offering described herein, the terms thereof and the use of proceeds therefrom. Although BioPorto believes that its expectations are based on reasonable assumptions, all statements other than statements of historical fact included in this company announcement about future events are subject to (i) change without notice and (ii) factors beyond BioPorto's control. Forward-looking statements are subject to inherent risks and uncertainties beyond BioPorto's control that could cause BioPorto's actual results, performance, or achievements to be materially different from the expected results, performance, or achievements expressed or implied by such forward-looking statements. Except as required by law, BioPorto assumes no obligation to update these forward-looking statements publicly, or to update the reasons actual results could differ materially from those anticipated in the forward-looking statements, even if new information becomes available in the future.

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Agenda

01. Highlights from 2019

02. Regulatory studies

03. Pre-emptive rights issue

Highlights from 2019

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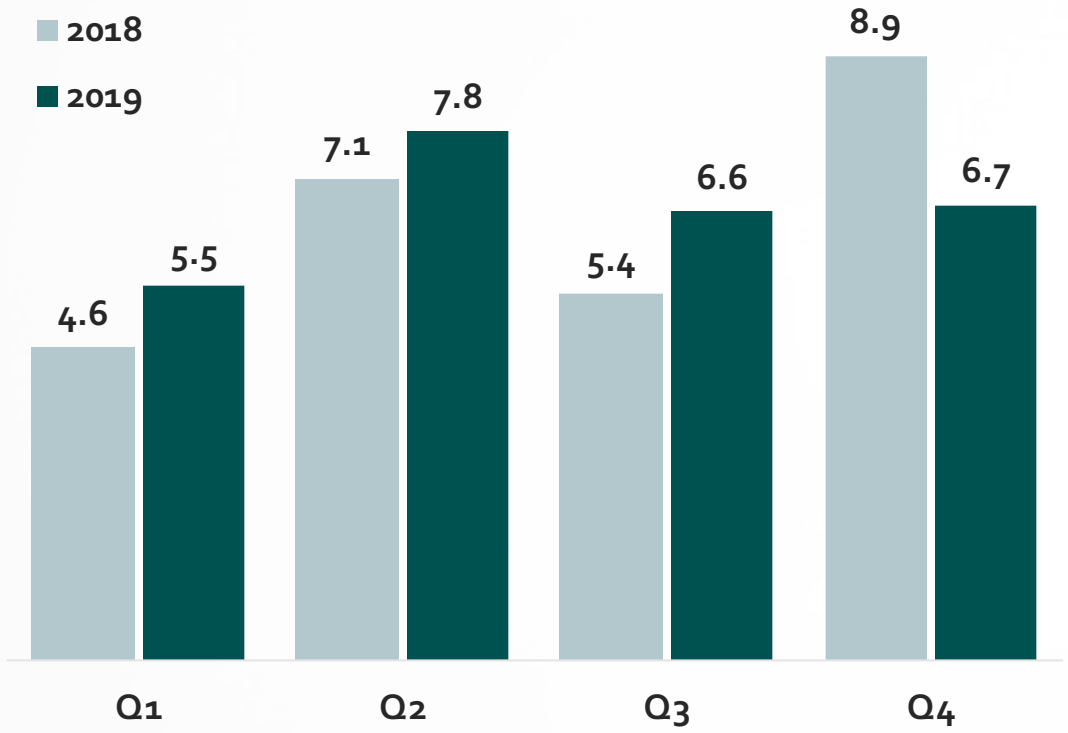
Highlights of 2019

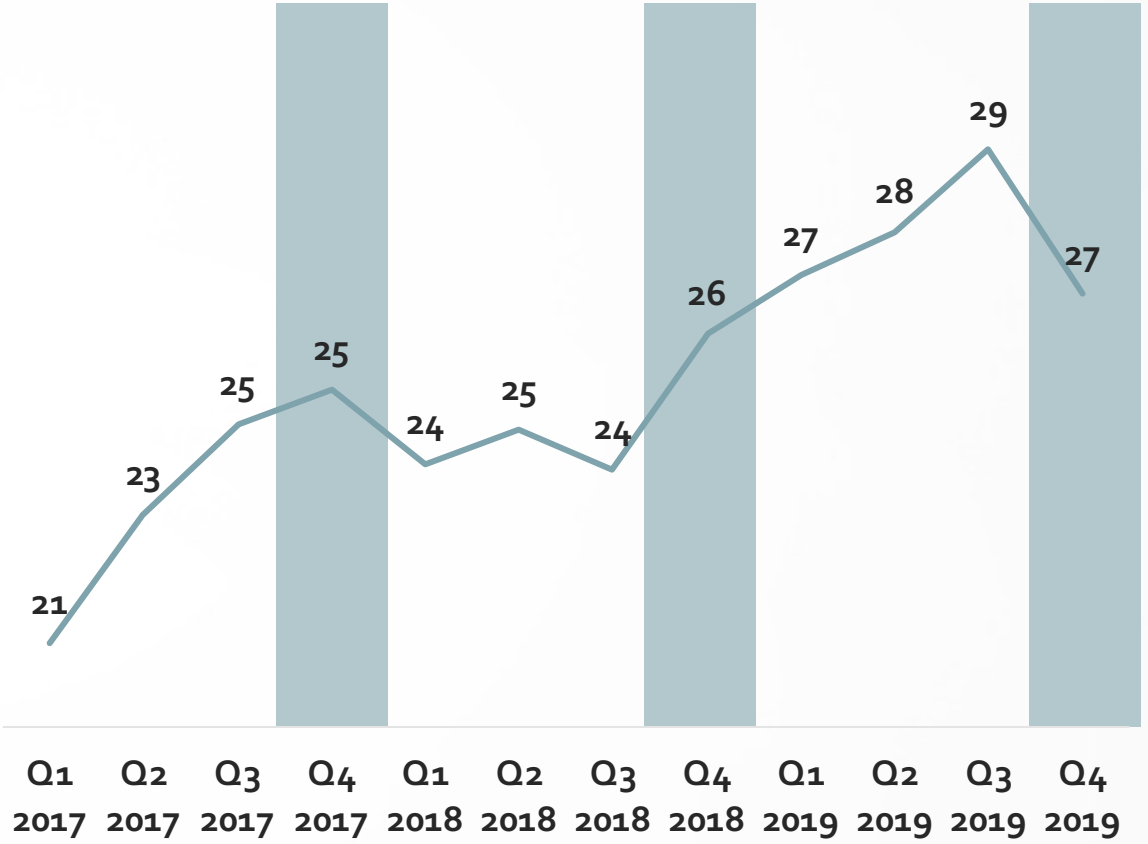
- NGAL product sales up by 14% compared to 2018
- Collecting additional data for the NGAL pediatric clearance with FDA
- Political support and increasing awareness of kidney health in the US
- Strong commercial, clinical and regulatory additions to US organization and Board of Directors
- Successful share capital increase in 2019 – further capitalization in the planning

Revenue growth of 2.3% in 2019

Revenue by Quarter (DKKm)

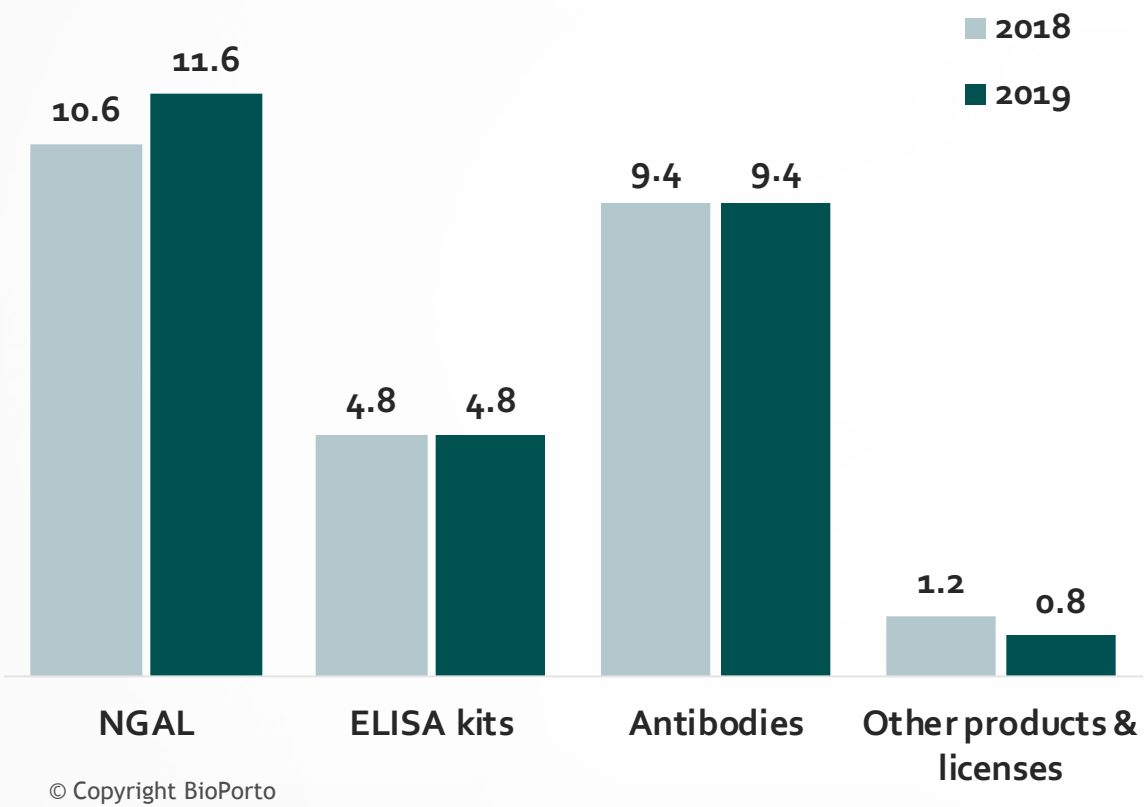


Revenue by Quarter (LTM, DKKm)



NGAL revenue* up 9.4% in 2019

Revenue by Product Category (DKKm)



NGAL

↑ 9%

Increase in total revenue from NGAL sales from 2018 to 2019

Antibodies

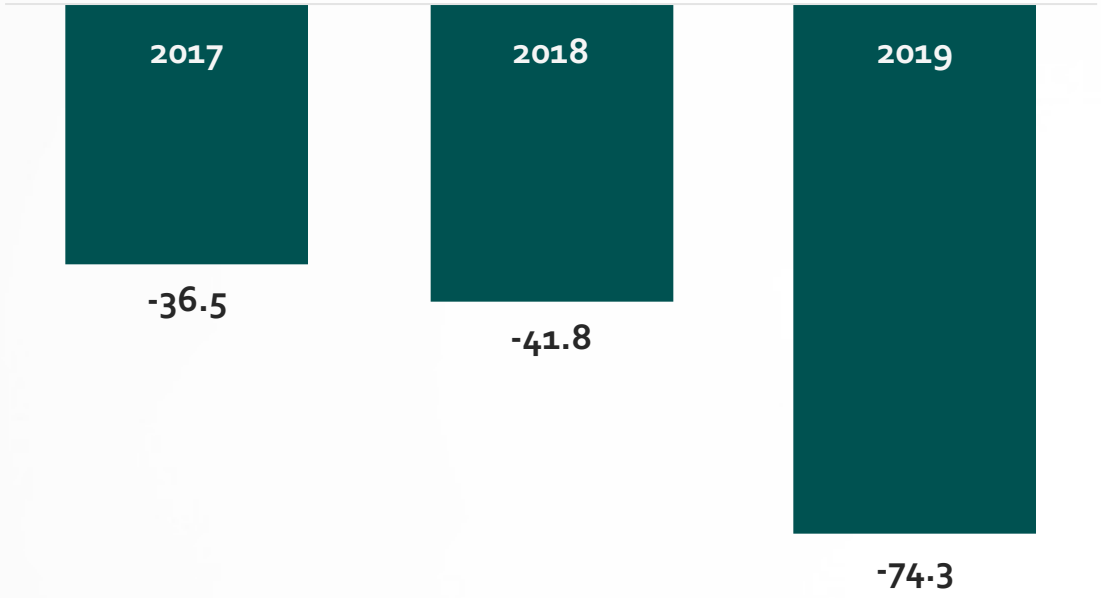
→ 0%

Antibody sales in 2019 at 2018-level due to declining Q4 sales (refocus)

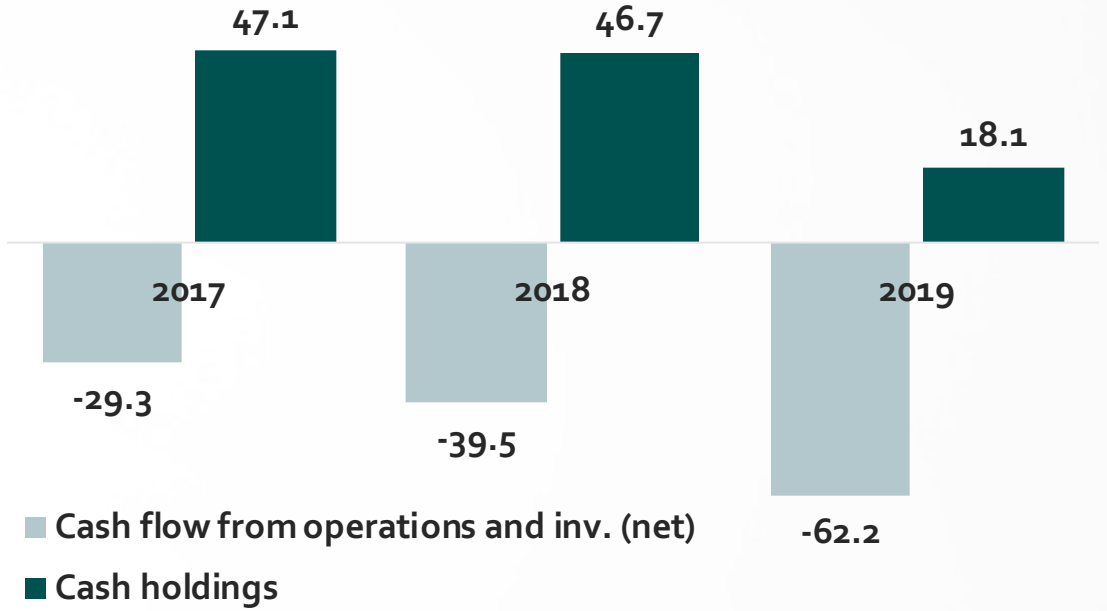
* NGAL product sales and NGAL Other

EBIT on par with expectations - additional financing currently being pursued

EBIT (DKKm)



Cash flows and cash holdings (DKKm)



EBIT loss for 2019 of DKK 74 million in line with guidance

BioPorto is currently pursuing additional financing to strengthen the company's financial position

Regulatory studies

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Pediatric FDA application process to offer insight into adult

Pediatrics

1 in 4
critically ill children affected with AKI[2]

Predict AKI Risk in Intensive Care Setting

- Urine samples
- Predict Stage 2/3 AKI

FDA feedback Nov. 2019, additional data to be submitted Q2 2020

Adults

1 in 5 adults affected with AKI during a hospital episode of care[1]

Predict AKI Risk in Intensive Care Setting

- Plasma sample
- Predict Stage 2/3 AKI

Application to follow pediatric clearance

Additional Indications

- Nephrotoxicity
  - Oncology
  - Cardio
  - Diabetes
  - Transplant
  - Autoimmune
- Therapeutic monitoring
- Diagnosis of AKI
- Point-of-care applications

To initiate following FDA clearance of other indications

1) Susantitaphong, P et al. World Incidence of AKI: A Meta-Analysis. *Clin J Am Soc Nephrol*. 2013 Sep;8(9):1482-93.
2) Kaddourah A, Basu RK, Bagshaw SM, Goldstein SL; Epidemiology of Acute Kidney Injury in Critically Ill Children and Young Adults, *N Engl J Med*. 2017; 376(1):11-20.

Further Patient Data to be Collected for Application

Oct. 2018

Retrospective study for risk assessment in pediatrics initiated

Original study (AWARE 2014)

- 4,653 patients tested
- 1,261 developed AKI
- 543 developed severe AKI

Subset of samples re-tested with The NGAL Test

Q2-4 2019

Application submitted to FDA, reviewed with determination of additional data requirements

Strong clinical support for The NGAL Test

- Sensitivity 65.0%
- Specificity 81.8%
- Neg. predictive value 95.4%
- Concern by FDA for clinician bias in underlying dataset (AWARE)

Q2 2020

Enhanced FDA submission planned

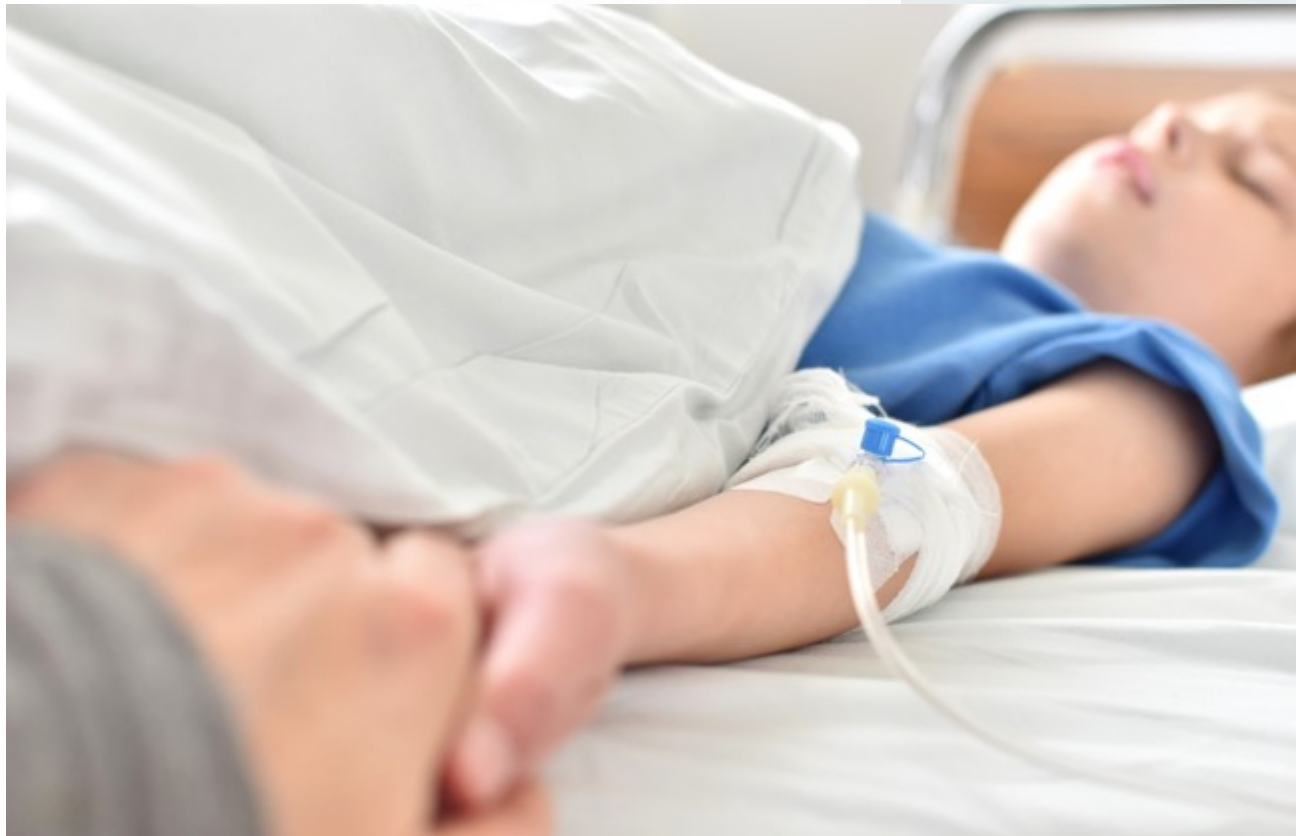
Updated regulatory filing

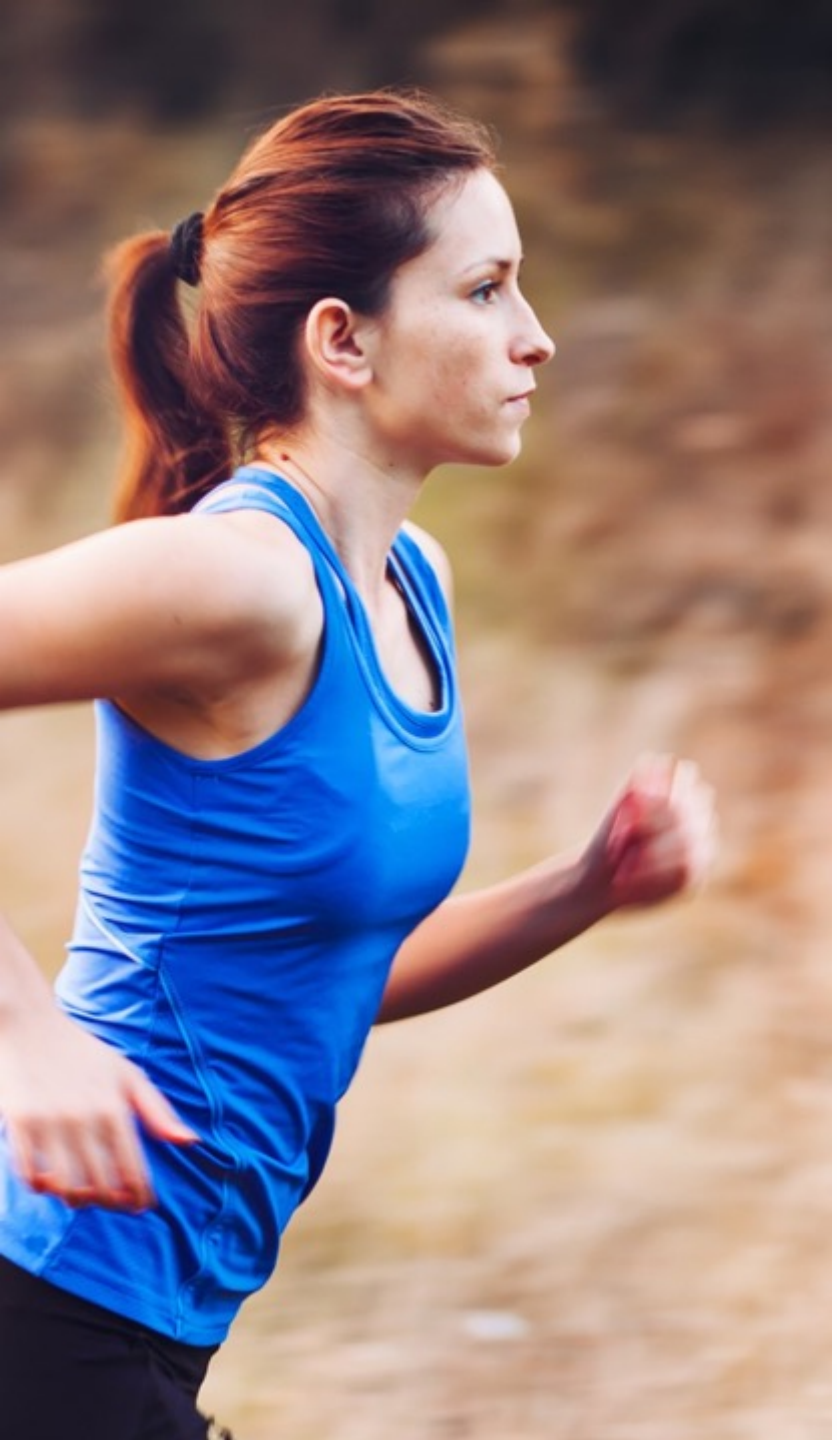
- Revised pediatric application will most likely be a De Novo 510(k) application
- Additional patient data to be collected in US to address FDA concerns over clinician bias
- Rapid addition of new clin/reg personnel for best-in-class study management

Research Use Only sales to US research hospitals

FDA Update

- *Aligned with the FDA on 16 March on the collection of the additional data:*
  - *Internal and external scientist researchers involved*
  - *Aligned on protocol and content*
- *Clinical study plan is clear, FDA feedback was productive and very positive, nothing unexpected*
- *Breakthrough Designation maintained, should enable more rapid and ongoing dialog with FDA*
- *Will enroll approximately 200 patients to validate NGAL results in children admitted to the ICU*
  - *Contracting with 10-12 US sites*
  - *Chris Bird and Miranda Deverall are acting as study managers and are responsible for the study*
  - *Working with CRO (L3 Healthcare), experienced clin/reg consultants*





Expected timeline

Q1

Complete study preparations

- Timeline progressing well
- Hospital processes moving slower with requirements for virtual work
- 8-10 more hospitals to complete enrollment

Q2

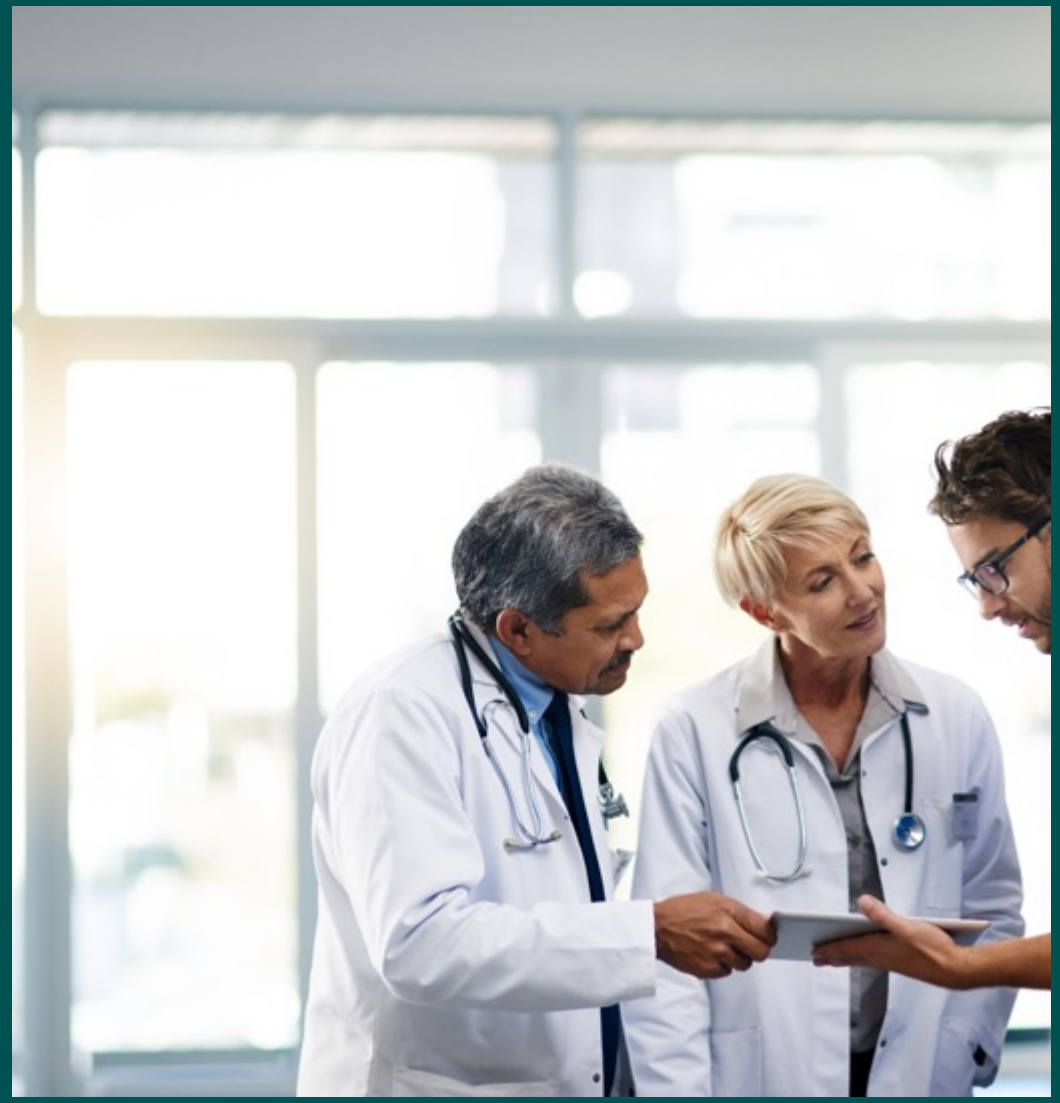
Patient enrollment and analytical work

- Finalize all sites
- Begin patient enrollment; minimize impact of COVID-19 related hospital pressures by including more sites in our study and using virtual meetings

Submit *De Novo* application

- Standard *De Novo* review time is 150 days after acceptance
- Working to keep timelines as short as possible
- Based on current medical environment (COVID-19), submission could be delayed into 2H

Pre-Emptive Rights Issue



Raising capital to continue strategic execution

- Proceeds from offering will together with cash position be used to fuel execution of strategic agenda
- Main objective is to support US application for regulatory clearance of The NGAL Test for use in conjunction with clinical evaluation as an aid in the risk assessment of AKI in patients under the age of 22
- If fully subscribed, proceeds and current cash position will cover BioPorto's financing requirements through Sept. 30th 2020 after which further funding is required

Key Elements of Pre-Emptive Rights Issue

- Offering of 24,992,054 new shares at a subscription price of DKK 1.60 per share with potential gross proceeds of approximately DKK 40 million (net proceeds of approximately DKK 37.5 million) if fully subscribed
- Holders of existing shares will receive one pre-emptive right for each share held
- Seven (7) pre-emptive rights allow for subscription of one (1) new share against payment of subscription price
- Subscription period runs from March 23rd 2020 at 9:00 CET to April 3rd 2020 17:00 CET

Principles of pre-emptive rights issue

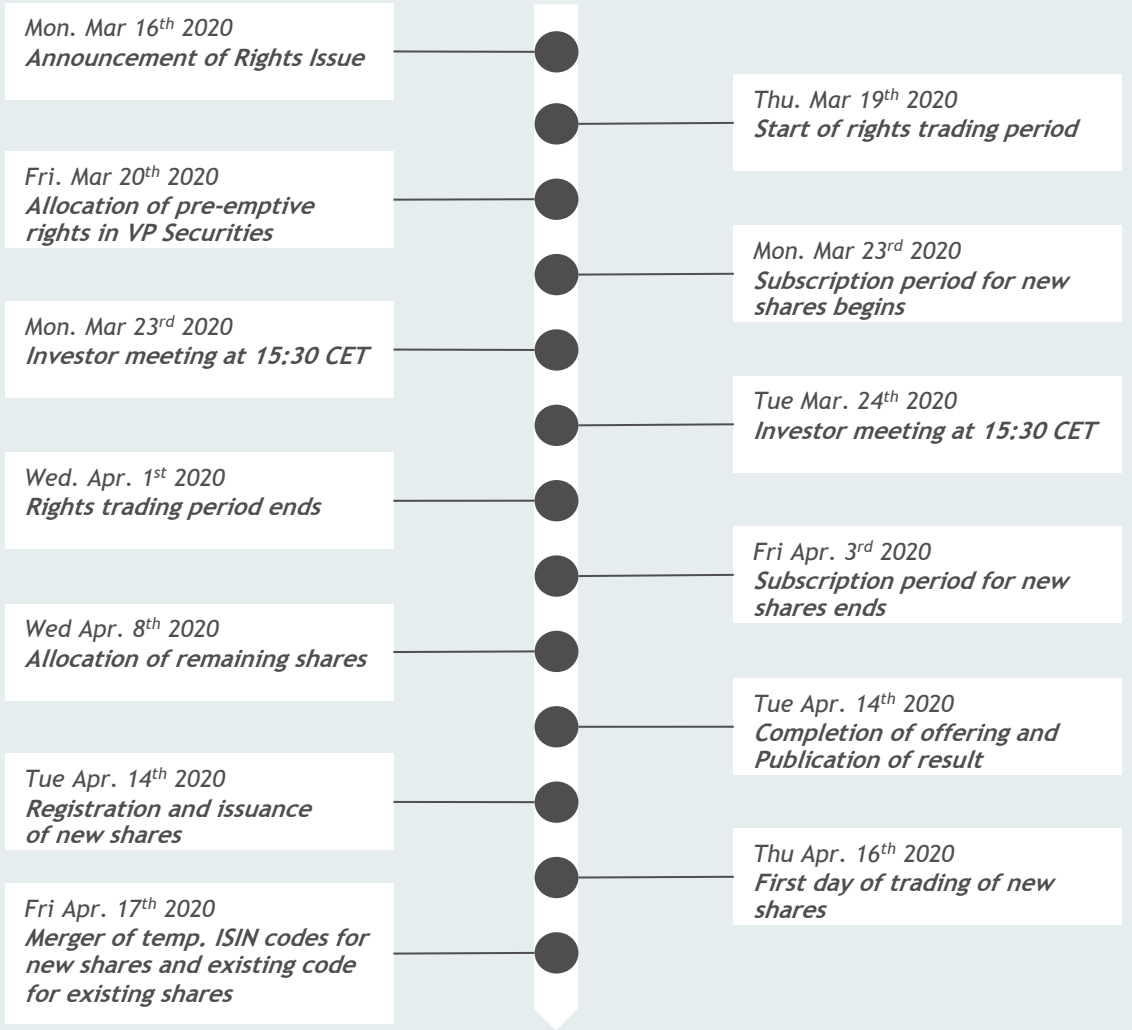
Each existing share receive one pre-emptive subscription right

Subscription rights can be traded on NASDAQ in the sub-scription rights trading period

Seven pre-emptive subscription rights is needed to subscribe one new share at a subscription price of DKK 1.60 before subscription period ends

Key Elements of Pre-Emptive Rights Issue (con't)

- Binding commitments for 7,824,598 new shares has been received and further guarantees for subscription of 10,189,715 new shares – a total of 72% of the offering
- Any pre-emptive rights not exercised by end of subscription period will lapse without compensation
- New shares not subscribed for by holders of pre-emptive subscription by end of subscription period can be allocated to other investors or shareholders who have given investment undertakings before end of subscription period



Key questions and answers

Question	Answer
How do I participate in the rights issue?	All existing shareholders will be allocated pre-emptive rights on Friday March 20th 2020. These can be used to subscribe new shares. Information on the issue and number of pre-emptive rights you receive will be forwarded from your deposit bank
Can I subscribe more shares than my number of subscription rights allow?	Yes, then you will have to purchase pre-emptive rights in the market. It will take 7 pre-emptive rights to subscribe one new share
What if I end up having too many pre-emptive rights?	These can be sold in the market in the period Mar. 23rd to April 1st.
What should I do if I do not want to exercise my pre-emptive rights and participate in the rights issue?	Then you should sell your pre-emptive rights in the market between Mar. 23rd to April 1st. Regardless if your do so, your existing shares in BioPorto will not be affected. You will however be diluted by approximately 14%.
What happen if I do nothing?	Any pre-emptive rights not exercised during the subscription period will lapse, and holders of pre-emptive rights will not be entitled to compensation. You will still have your existing shares in BioPorto, but you will be diluted by approximately 14%.
Can I change or delete an order already submitted?	No, a submitted order is binding
What do I do if I have shares in multiple deposits?	You will receive information on the issue and number of pre-emptive rights from each of your deposit banks
Can I buy new shares if I am not already a shareholder of BioPorto?	Yes, if you acquire pre-emptive rights in the market
Are there any costs for me in participating?	BioPorto does not allocate any costs to shareholders, but your deposit bank might charge a fee associated with the transaction

Financial calendar 2020

April 14, 2020	Annual General Meeting
May 7, 2020	Q1 2020 Results
August 19, 2020	Q2 2020 Results
November 18, 2020	Q3 2020 Results

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