

Empowering Early Detection of Kidney Injury

2022-Q4 Financial Results & Business Update



March 30, 2023

Forward-Looking Statements

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Highlights from Q4 2022

- Completed submission of De Novo application to US FDA for marketing clearance of NGAL test for pediatric patients
- Solid financial performance - Annual revenue of DKK 29M, a 19% increase over 2021
- Cash and cash equivalents of DKK 81.8M as of 31 Dec 2022



Definition

An abrupt loss of kidney function that develops rapidly over a few hours or days.

- **Symptoms may include** decreased urinary output, swelling due to fluid retention, nausea, fatigue, and shortness of breath. **Often painless without symptoms.**
- **Difficult to diagnose.**



“AKI is a multi-dimensional, multi-disciplinary problem.

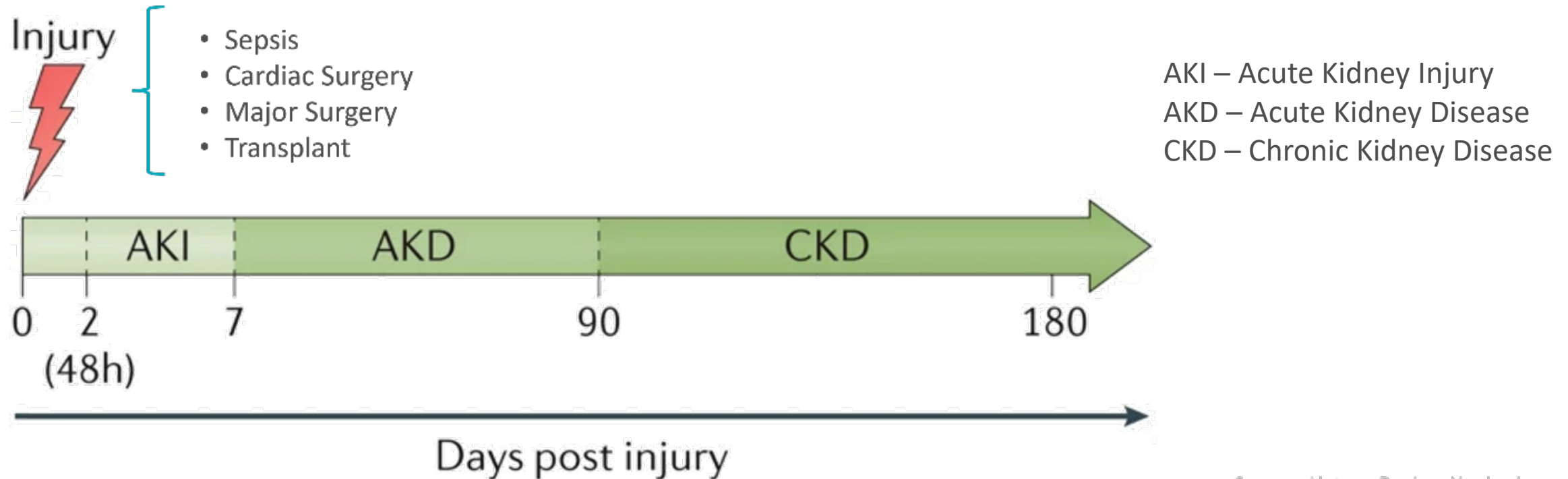
We really don’t understand AKI on a biological level, and it manifests itself differently in each patient.”

– Dr. Rajit Basu, Lurie
Children’s Hospital of
Chicago

AKI not addressed early enough can result in lifetime dialysis or death

KIDNEY DISEASE CONTINUUM

Identify AKI Early to Minimize Disease Progression



Source: Nature Review Nephrology

AKI - an unmet clinical need for early diagnosis

AKI is Common & Costly

- 1 in 5 adults¹ and 1 in 4 children²
- 13.3 million per year worldwide³
- **+\$7,000 per episode**⁴
- Costing the US healthcare system **\$5.4 - \$24.0 billion annually**⁴

SCr is inadequate

- **2-3 days delayed** response
- confounded by age, muscle mass, gender
- **27.8% AKI missed**⁵
- 66% of AKI misclassified⁶

Value of Early Identification

eAlert + biomarkers⁷

- higher rate of AKI **recovery** (+22%)
- more **RRT-free days**
- **shorter ICU stays**
- 33% **reduction in Stage 2/3 AKI**
- 50% **reduction in persistent AKI**
- initiates earlier **nephrology follow-up**

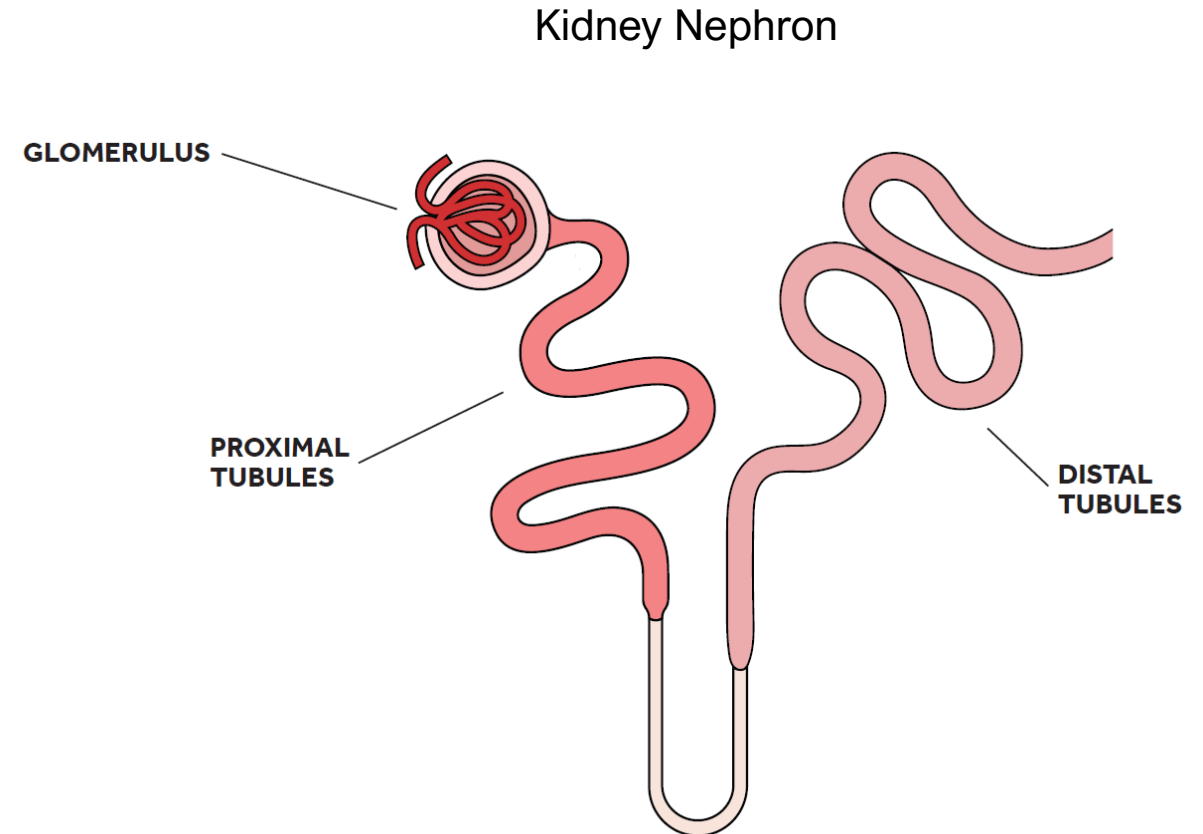
NGAL testing saves lives by detecting AKI earlier

Empowers clinicians to manage fluids & nephrotoxic drugs, and determine if dialysis is needed

NGAL: Neutrophil Gelatinase-Associated Lipocalin

Critical care biomarker protein:

- generated at all points during the waste-to-urine process
- expressed in the glomerulus and proximal and distal nephron tubules within the kidney



NGAL helps measure of the integrity of the fluid pathways in the Nephron



eALERT + BIOMARKERS

Value of Early Detection

- higher rate of **kidney recovery**
- more **dialysis-free days**
- **shorter ICU/hospital stays**
- **reduction in Stage 2/3 AKI**
- **reduction in persistent AKI**
- **earlier nephrology follow-up**

SOURCE: Halmy Journal of Clinical Medicine 2021

improves

patient outcomes and
quality of life



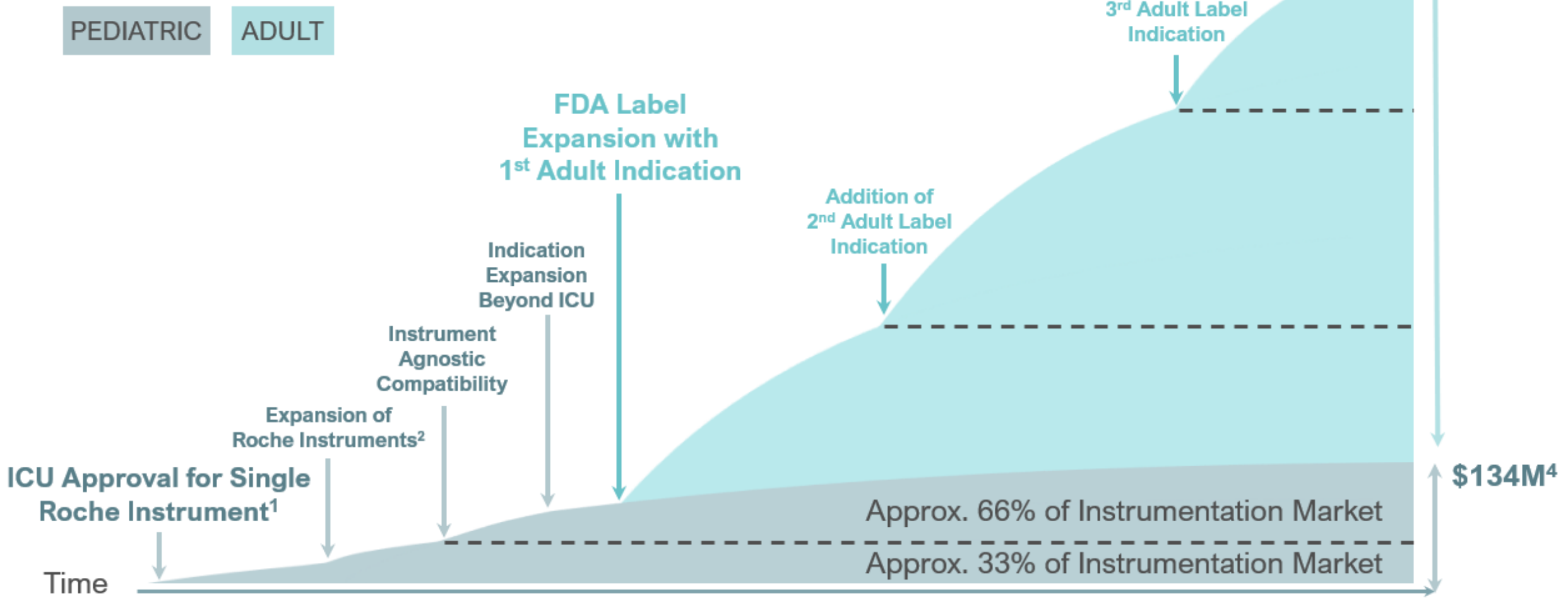
US Market: Initial FDA Clearance for Pediatric Patients

We will establish a beachhead in the US market focused on testing pediatric patients

- Achieved Breakthrough Status with the FDA due to the significant unmet need for pediatric patients
- Pediatric market has potential for more rapid adoption of new breakthrough products that can save the lives of children
- Initial Clearance for testing patients in the Intensive Care Unit
 - Will then expand to FDA clearance outside of the ICU, including the Emergency Department
- This beachhead will demonstrate the life and cost saving value of NGAL that will enable rapid adoption for testing the Adult population market following FDA clearance

US TAM Growth

Through Broadening Compatibility & Adult Label Expansion

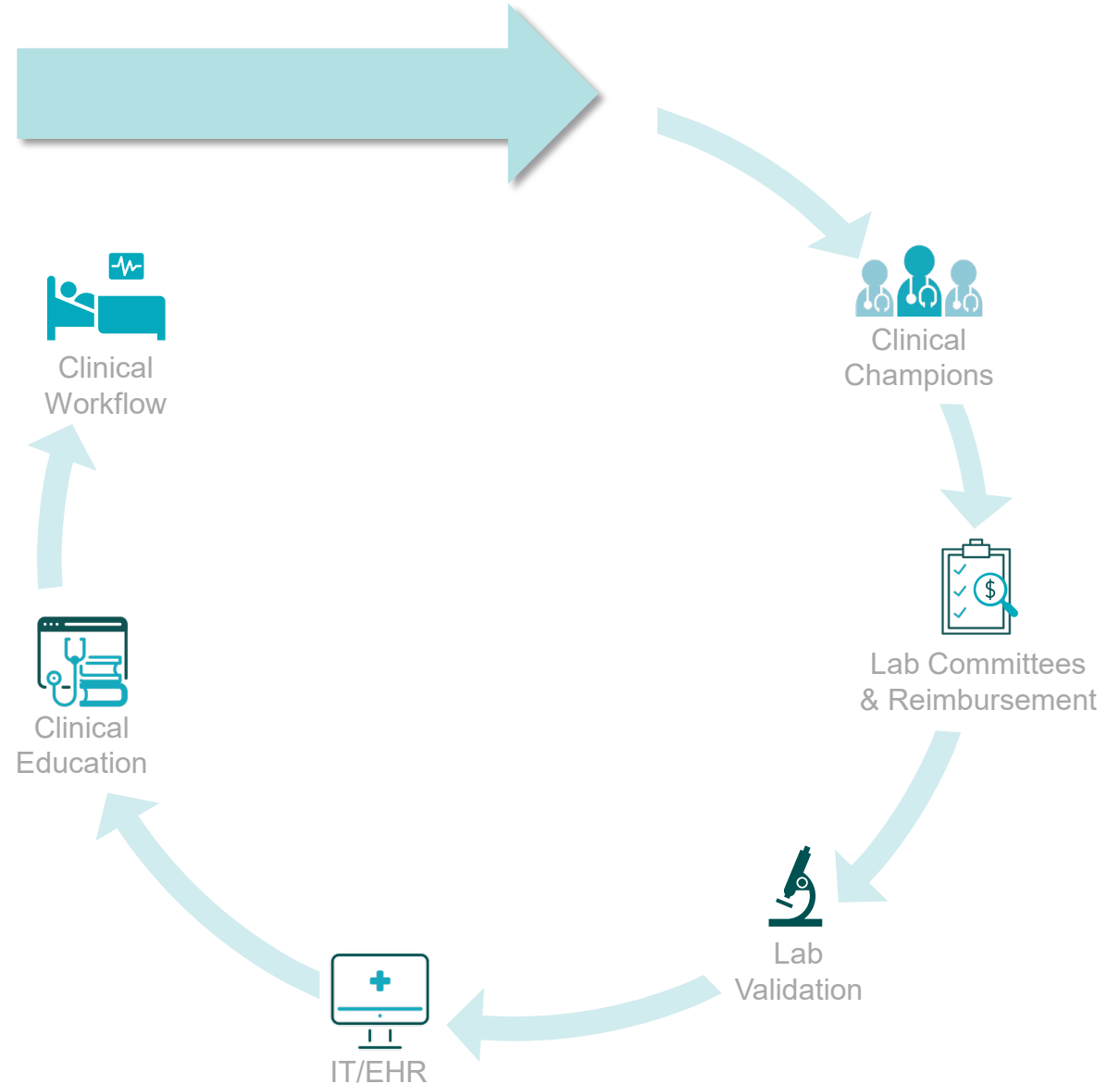


1 Roche Cobas c501 Instrument
2 Following subsequent CLIA filing to expand compatibility with expanded Roche family of Instruments
3 Combined Emergency Room, Cardiac Bypass Surgery, Cirrhosis, Kidney Transplant, Initiation/Liberation from Dialysis, etc.
4 Pediatrics ICU Roche Instrument - \$8.8M, Pediatrics ICU Open Channel non-specific Instrument - \$23M, Pediatrics All Departments non-specific Instruments - \$104M

Kickstarting Sales Processes in Europe

- BioPorto Sales Team
- Medical Affairs Team
- Global Marketing
- Distributor Partners

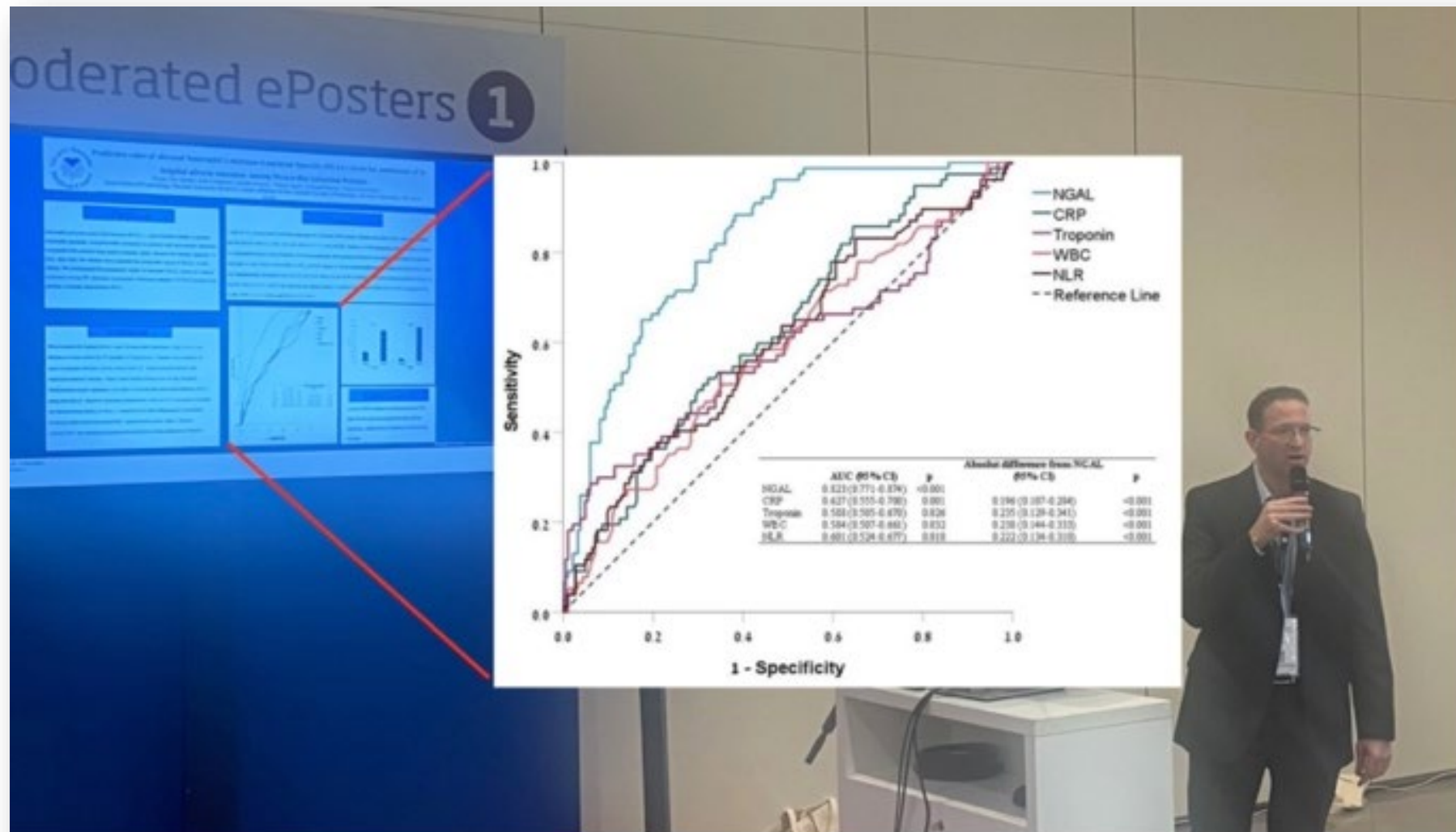
- CE Mark only registration required for EU Access
- ~1B USD untapped market
- Focus:
 - Select and train qualified distributor partners on clinical sales
 - Medical Affairs support
 - Direct Marketing
 - Leverage KOL's experienced in NGAL testing



Acute Cardiovascular Care 2023 – 24-26 March 2023 Marseille France

Predictive Value of Elevated Neutrophil Gelatinase-Associated Lipocalin (NGAL) Levels for Assessment of Cardio-Renal Interactions among ST-Segment Elevation Myocardial Infarction Patients

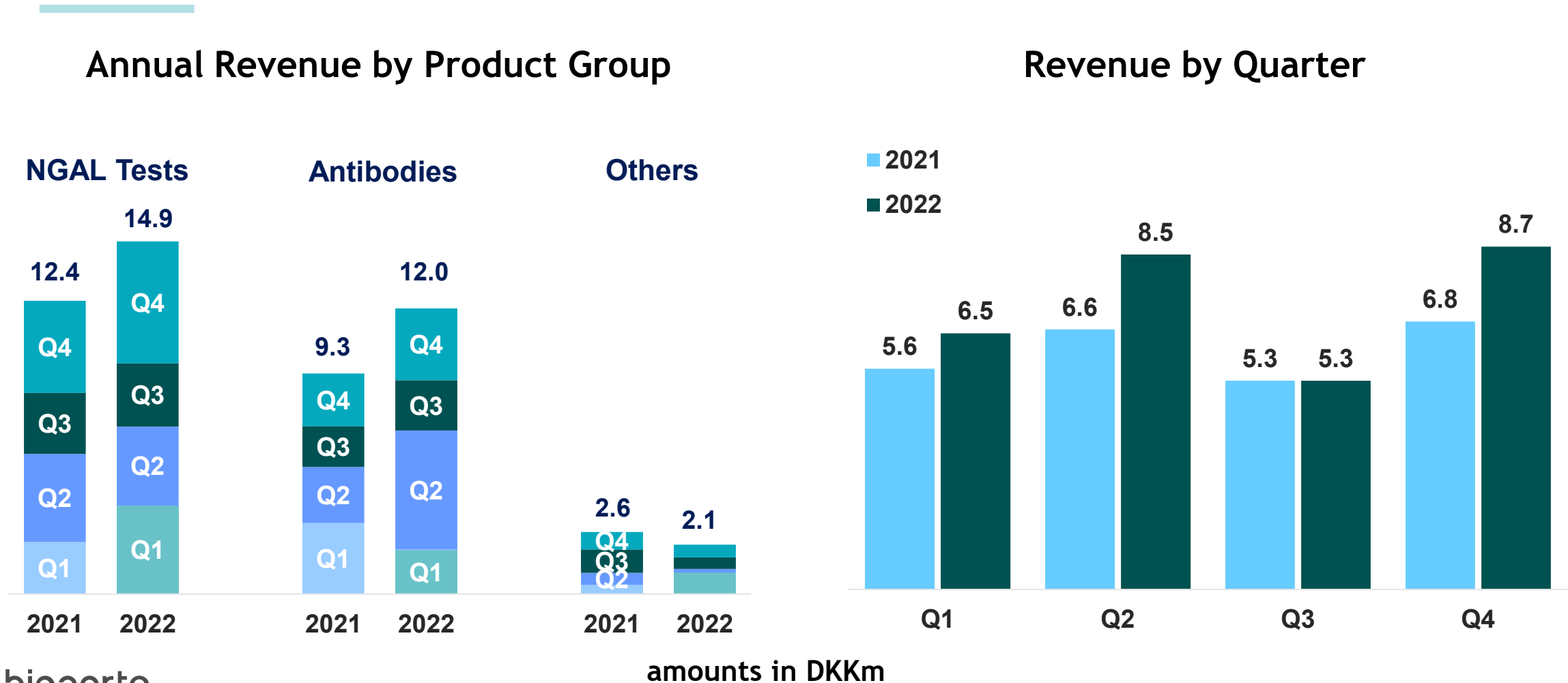
*Dr. Yacov Shacham
Tel Aviv University*



Zahler, D.; Merdler, I.; Banai, A.; Shusterman, E.; Feder, O.; Itach, T.; Robb, L.; Banai, S.; Shacham, Y. Predictive Value of Elevated Neutrophil Gelatinase-Associated Lipocalin (NGAL) Levels for Assessment of Cardio-Renal Interactions among ST-Segment Elevation Myocardial Infarction Patients. J. Clin. Med. 2022, 11, 2162. <https://doi.org/10.3390/jcm11082162>



BioPorto 2022 Revenue: DKKm 29.0, up 19% YTD over 2021





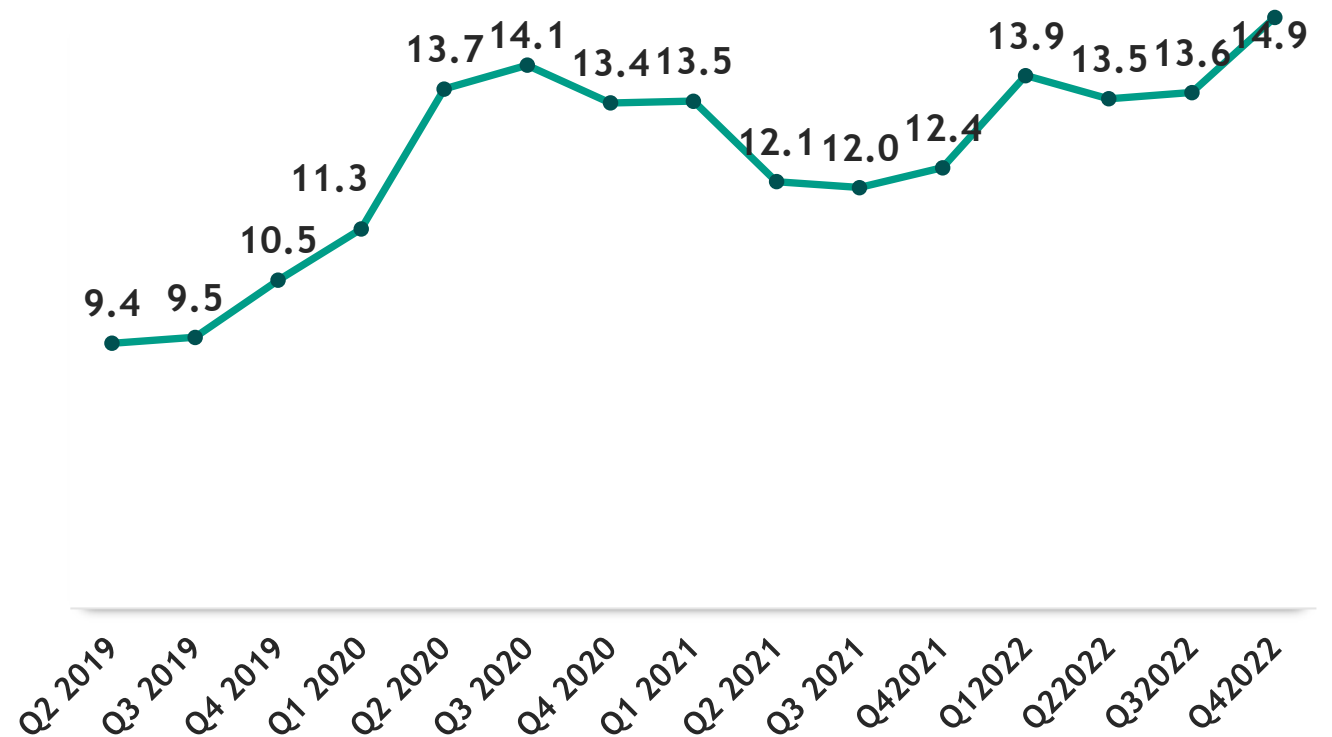
NGAL test sales up 20% YTD over 2021

Global NGAL

↑ 20%

Growth in global YTD NGAL test sales over 2021

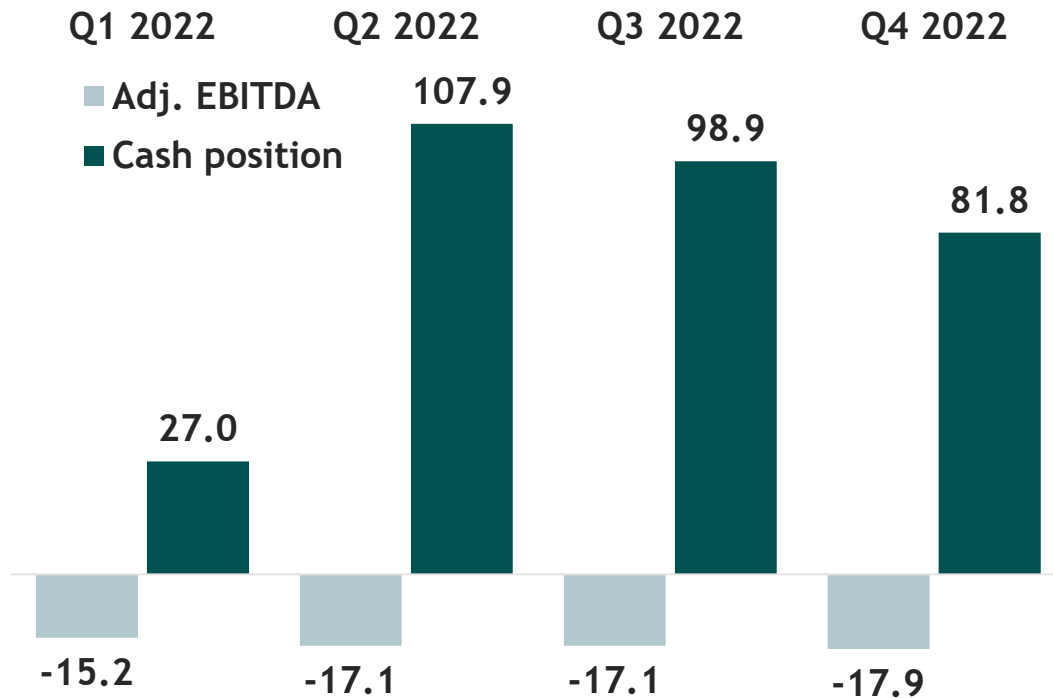
NGAL test sales by Quarter (LTM, DKKm)





Cash position and working capital management

Adjusted EBITDA and cash position (DKKm)



- 2022 cash burn from operations: DKKm 57.8, a 16% reduction vs. 2021 from favorable working capital management
- Cash balance: DKKm 81.8

2023 Outlook

Amounts in millions of Danish Kroner and US Dollars¹

2023 Outlook



Actual at Dec. 31, 2022



¹All Financial Figures Converted from DKK to USD at a rate of 6.9722:1 as of December 31, 2022. ²Audited.

Note: BioPorto's performance and guidance for 2023 is based on certain assumptions described in the annual and interim report(s) and continues to be subject to uncertainty due to COVID-19, including continued opening of societies and the normalization of access to hospitals, research laboratories, and regulatory bodies. Please see the Company's 2022 Annual Report and Interim Reports for further information on risks and uncertainties.

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