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DIAGNOSTICS

Empowering Early Detection of Kidney Injury

2023-Q1 Financial Results & Business Update

May 10, 2023

Forward-Looking Statements

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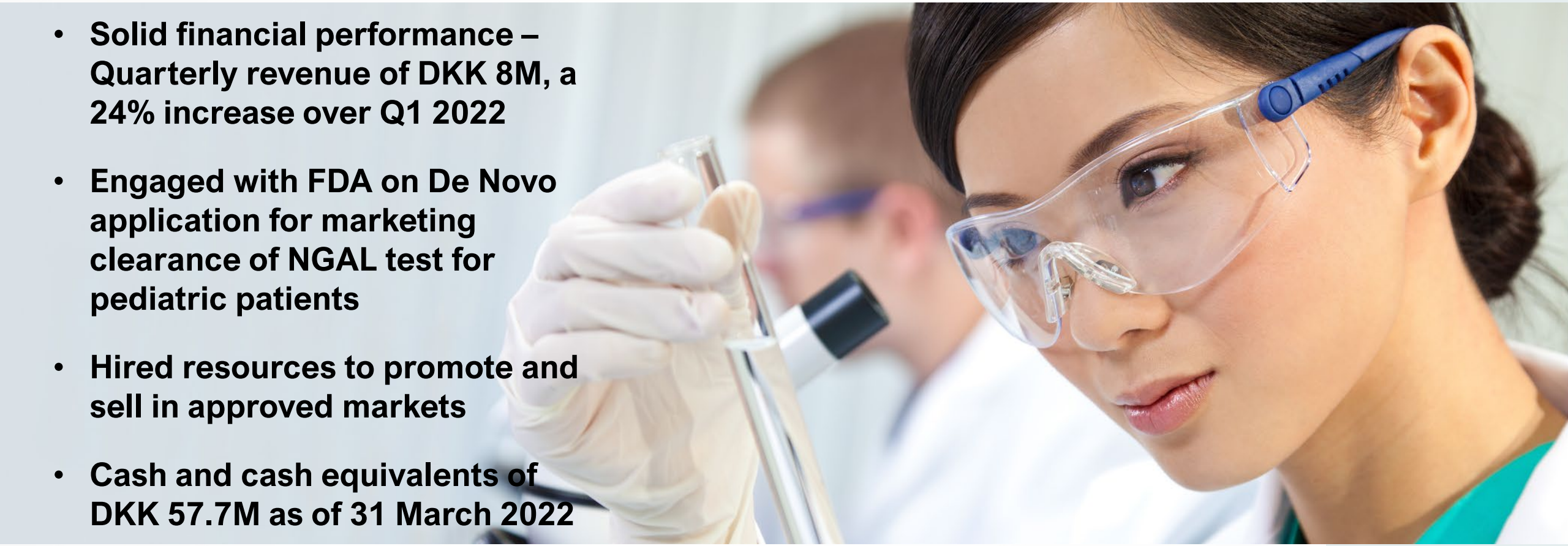
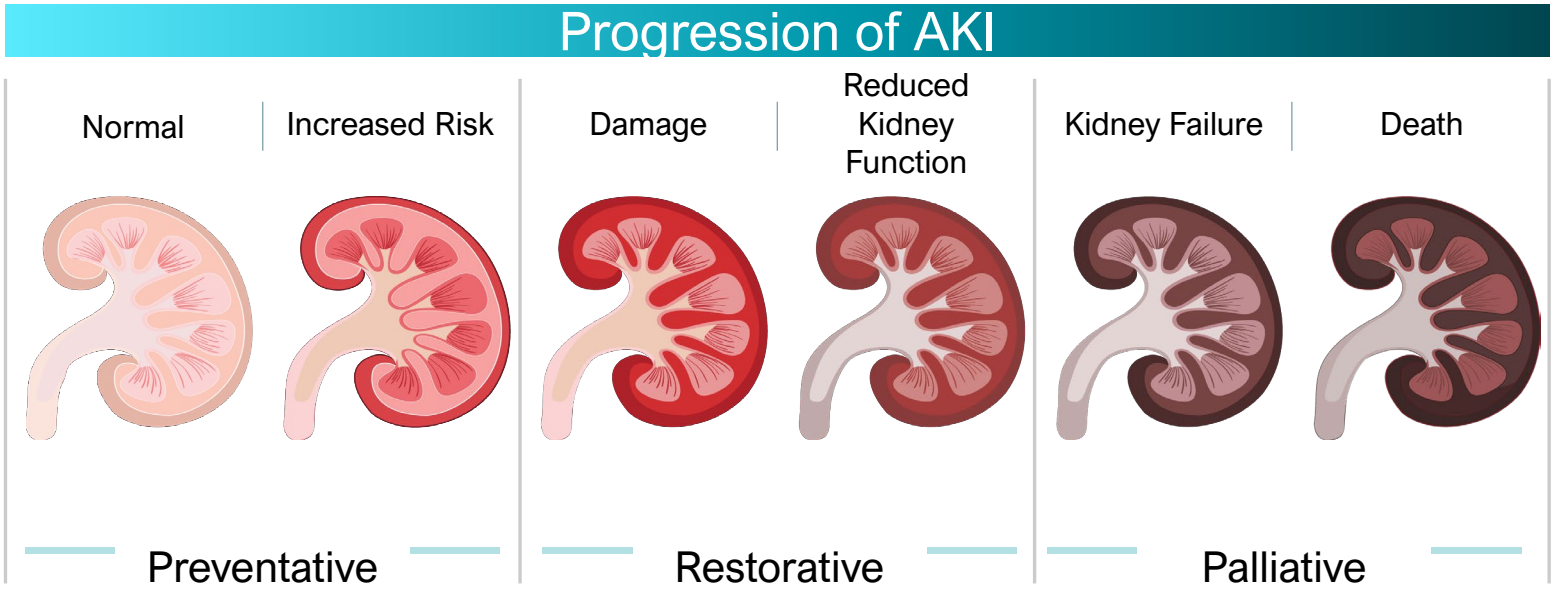
Highlights from Q1 2023

- **Solid financial performance – Quarterly revenue of DKK 8M, a 24% increase over Q1 2022**
- **Engaged with FDA on De Novo application for marketing clearance of NGAL test for pediatric patients**
- **Hired resources to promote and sell in approved markets**
- **Cash and cash equivalents of DKK 57.7M as of 31 March 2022**

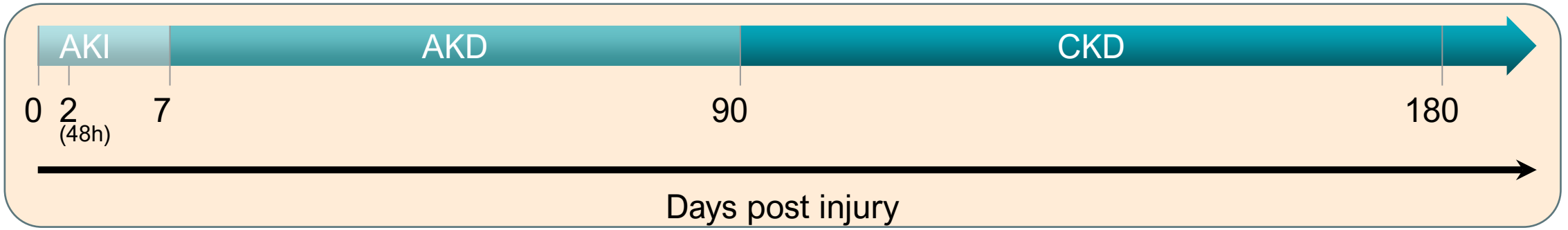


Acute Kidney Injury (AKI) leads to poor outcomes if untreated

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



- Cardiac Surgery
- Mechanical Ventilation
- Transplant
- Sepsis
- Nephrotoxic Agents



Sources: Silver SA, Chertow GM. The Economic Consequences of Acute Kidney Injury, Nephron. 2017;137.
A Multidisciplinary and International Assessment of Acute Kidney Injury Awareness, Ipsos MORI UK Ltd., May 25, 2022.

AKI - an unmet clinical need for early diagnosis

AKI is Common & Costly

- **1 in 5 adults**[1] and **1 in 4 children**[2]
- **13.3 million per year worldwide**[3]
- **+$7,000 per episode**[4]
- Costing the US healthcare system **$5.4 - $24.0 billion annually**[4]

Serum Creatinine

- **2-3 days delayed** response
- confounded by age, muscle mass, gender
- **27.8% AKI missed**[5]
- 66% of AKI misclassified[6]

Value of Early Identification

eAlert + biomarkers[7]

- 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**

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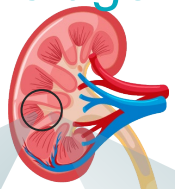
1) Susantitaphong P. CJASN. 2014;9(6) | 2) Kaddourah A. N Engl J Med. 2017 | 3) Mehta RL. Lancet. 2015 | 4) Silver SA. Nephron. 2017;137 | 5) Stanski Journal of Critical Care. 2019;53:1-7 | 6) RIcci JCardiothVasc 2021 | 7) Halmy Journal of Clinical Medicine 2021.

NGAL proteins expressed by the kidney as part of its normal function

Elevated NGAL levels are indicative of early-stage Acute Kidney Injury



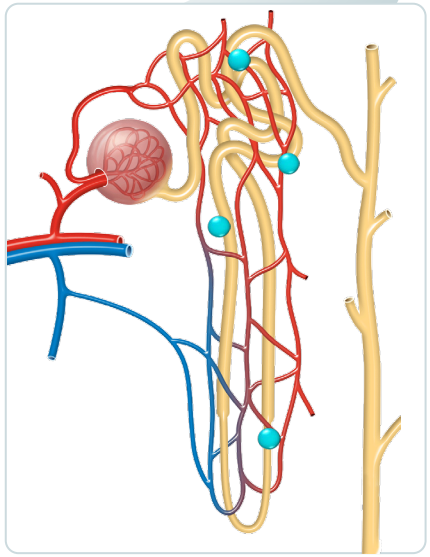
Undamaged
Adequate Filtration

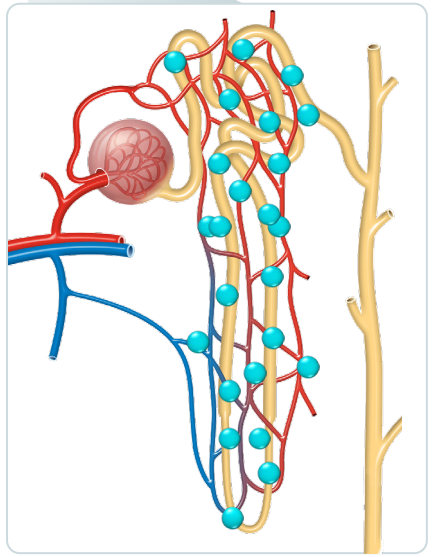
Injury
Reduced Filtration

Normal NGAL

(reliable to rule out kidney damage)

Normal
- Serum Creatinine (SCr)
- Blood Urea Nitrogen
- Estimated Glomerular Filtration Rate
- Urine Albumin
- Urine Sodium
- Urine Potassium



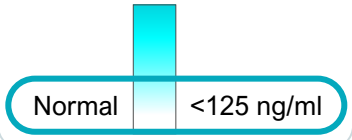


↑ NGAL within 2 hours

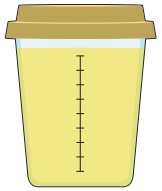
(early, reliable to rule in kidney damage)

Late, unreliable
- ↑ Serum Creatinine (SCr)
- ↑ Blood Urea Nitrogen
- ↓ Estimated Glomerular Filtration Rate
- ↑↓ Albumin
- ↑↓ Sodium
- ↑↓ Potassium

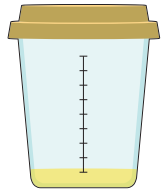
NGAL Test Result



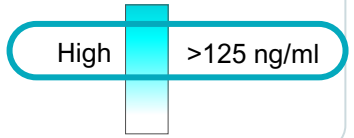
Normal Urine Output (UOP)



Reduced UOP (Late)
Urinary Sediment (Late)



NGAL Test Result



● NGAL Protein

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NGAL testing saves lives by detecting AKI earlier

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

- Clinical chemistry reagent product
- Run on standard clinical chemistry instruments that are in use in all hospital core labs

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

- Currently, 30+ US hospitals utilize the RUO NGAL test clinically as a Lab Developed Test (LDT)
- 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

Drive Europe Sales, Gain FDA Approval, Reduce Costs

Drive NGAL Test Market Adoption & Have a Pipeline of High Medical Value Products

- Support FDA approval of NGAL assay for Pediatrics
- Expand market opportunity in US by performing studies to expand instrument and clinical indications
- Drive NGAL sales in Europe

Strengthen the Company to Scale & Execute

- Execute appropriate financing rounds
- Drive high margin antibody sales to offset future capital requirements
- Suspend new biomarker development activities
- Ensure systems and back-up data files are FDA audit-ready

Attract, Develop & Retain the Best and Brightest Employees Aligned with our Values

- Proactively recruit the most qualified talent to drive success
- Motivate and incentivize employees to stay & build shareholder value

How I Use Biomarkers in Practice

Refining Management of AKI in the PICU

Natalja L. Stanski, MD
Assistant Professor, Cincinnati Children's Hospital Medical Center
Division of Critical Care Medicine
Co-Director (PICU), Center for Acute Care Nephrology

"I have never had to practice medicine without NGAL and would not move to an institution that does not use NGAL in their Pediatric Intensive Care Unit."

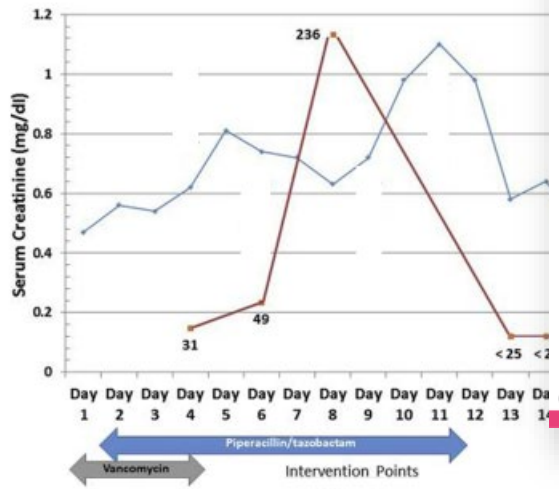
Translating Literature to Practice
A General Guide

- **Who should have a uNGAL assessment?**
  - High-risk for AKI patients (in our unit, that's RAI+)
  - Patients with serum creatinine-defined AKI
  - Patients with poor UOP/UOP-defined AKI
- **How does it help me?**
  - Guide further fluid resuscitation or earlier consideration of vasoactives
  - Assess the need for more vigilant monitoring of drug levels (i.e., vancomycin)
  - Assess the need for more invasive monitoring (i.e., foley cathether, central line for earlier vasoactives, arterial line for hemodynamic monitoring- remember, all of th challenging/consequential in children)
  - Guide when we consider nephrology consult and RRT (and when we can
  - Refine AKI etiology in specific patient populations
- **What is the uNGAL threshold of concern?**
  - Hard to give one specific cut-off (patient/scenario specific, trend is import
  - Research literature has used 150 ng/ml, cutoff of significance is likely hig

@NStanskiMD

Case Example 2

- 4 month old girl with history of hypoplastic left heart s/p Norwood procedure with respiratory failure, rising serum creatinine and fluid overload.
- Cardiac output has been optimized using vasoactives
- Patient had been on vancomycin and pip/tazo.
- Nephrology consulted on Day 4 and recommends uNGAL assessment



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Varnell et al, KIR (2017)

Natalja L. Stanski, MD

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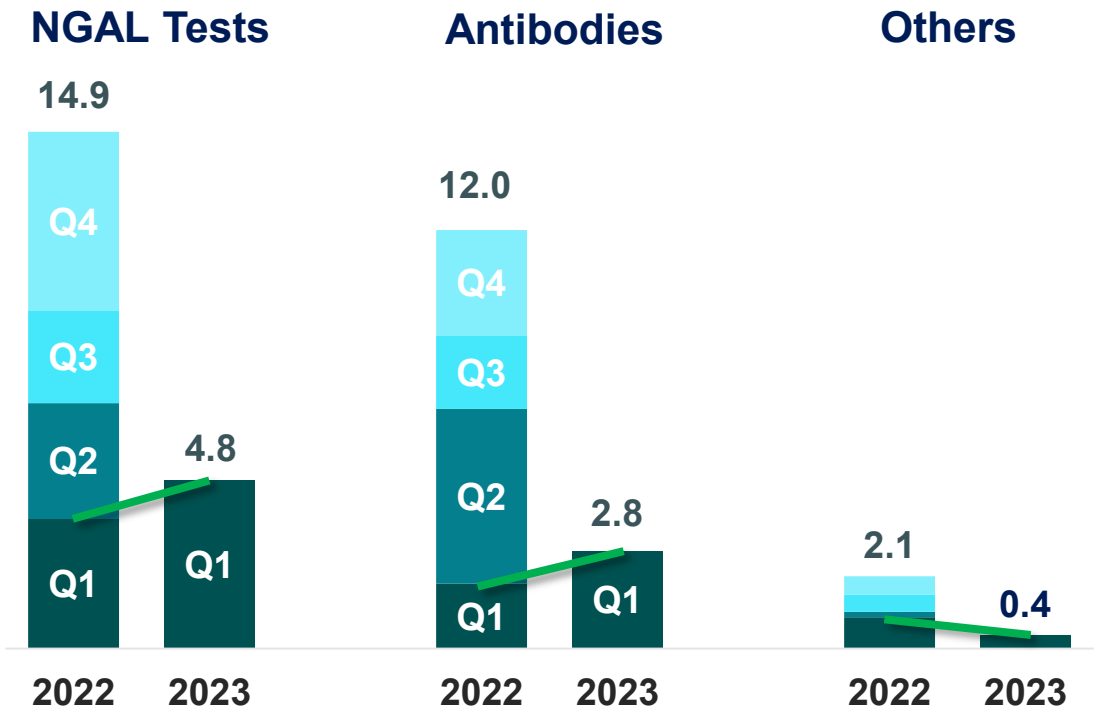
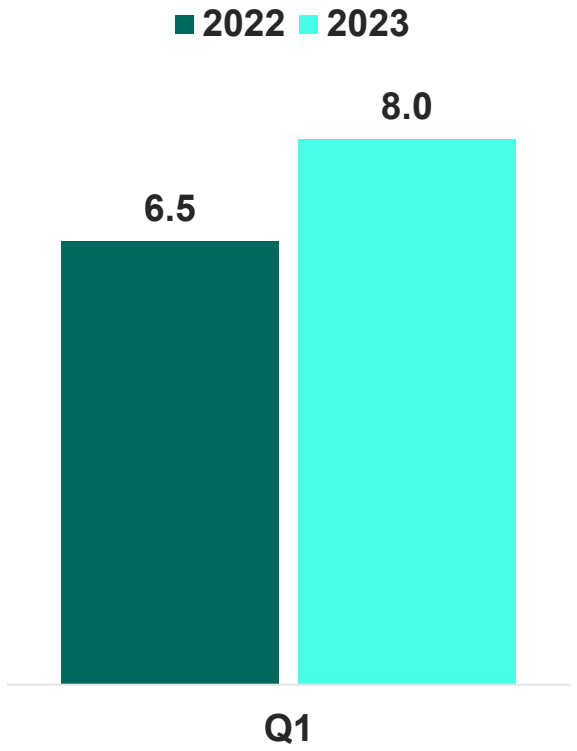
BioPorto Q1 2023 Revenue: DKKm 8.0, up 24% YTD over Q1 2022

Annual Revenue by Product Group*



Revenue by Quarter*



* all amounts in DKKm

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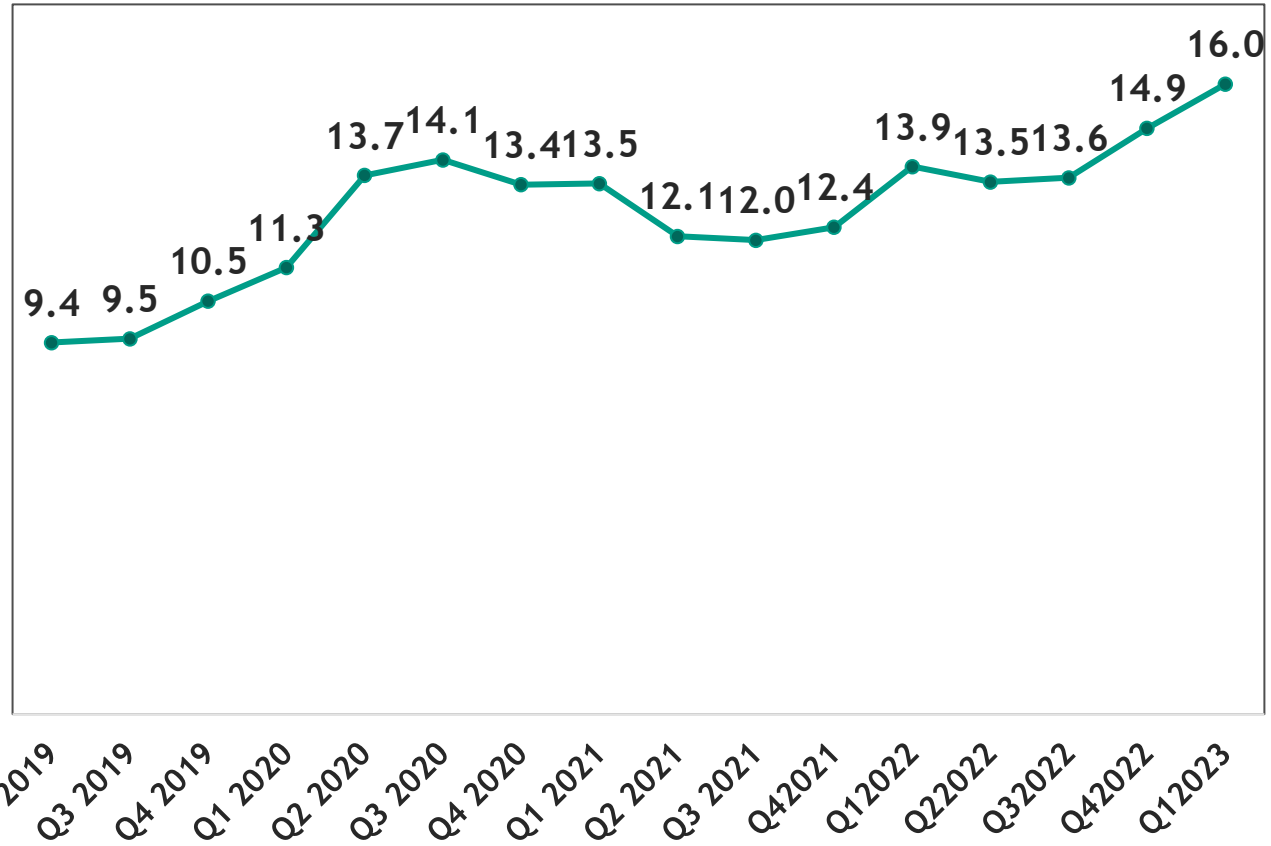
NGAL test sales up 15% on LTM basis

Global NGAL

↑ 15%

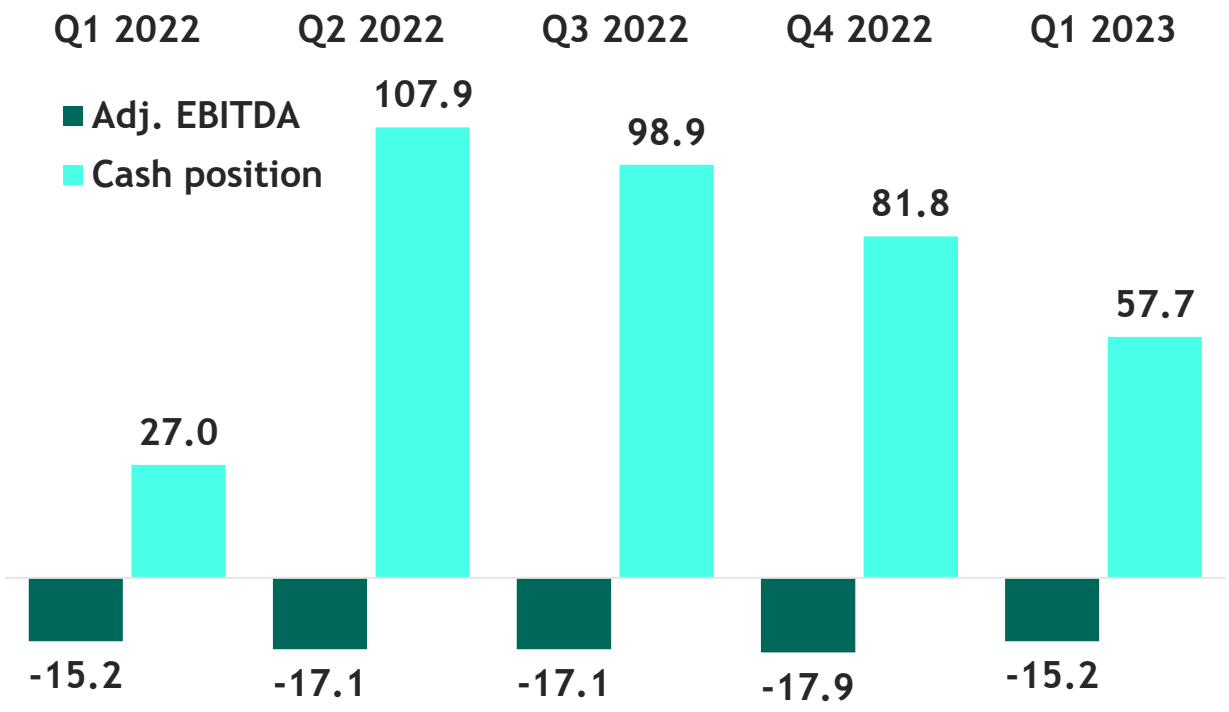
Growth in YTD global NGAL test sales vs. the previous last twelve months

NGAL test sales by Quarter (LTM, DKKm)



Cash position and working capital management

Adjusted EBITDA and cash position (DKKm)



- **Q1 2023 cash burn from operations:** DKKm 26.1, a planned 59% increase vs. Q1 2022, primarily reflecting timing of clinical trial costs and incremental expenses
- **Cash balance:** DKKm 57.7

Note: Adjusted EBITDA is a non-IFRS measure. Please see BioPorto's Annual and Interim Reports for a description of this measure and a reconciliation to EBIT.

2023 Reiterated Outlook

Amounts in millions of Danish Kroner and US Dollars[1]

2023 Outlook

Revenue

DKK 30-33

$4.4-4.8

Adj. EBITDA loss

DKK (60)-(65)

$(8.8)-(9.5)

Actual at March 31, 2023

Cash[2]

DKK 58

$8.4

[1]All Financial Figures Converted from DKK to USD at a rate of 6.8492:1 as of March 31, 2023. [2]Unaudited.
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 2023 Annual Report and Interim Reports for further information on risks and uncertainties. Adjusted EBITDA is a non-IFRS measure. Please see BioPorto's Annual and Interim Reports for a description of this measure and a reconciliation to EBIT.

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NGAL Tests in use at Boston Children's Hospital

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