Interim report Q1 2025

Investor Presentation

BioPorto A/S

Hellerup, May 8, 2025

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Highlights for Q1 2025

- ✓ Revenue in line with expectations following a shift in bulk order timing from Q1 2025 to later in 2025
- ✓ US NGAL sales continued to increase in the first quarter and were up 20% compared to the same period last year
- ✓ In the first quarter of 2025, we re-organized the leadership team to enhance commercial operational effectiveness
- ✓ Strong momentum in the ProNephro AKI (NGAL) study for US adult use – Currently we are ahead of schedule as patient enrollment are progressing fast. We maintain our goal to submit to the FDA by the end of 2026
- ✓ Strong focus on commercialization of ProNephro AKI (NGAL) in US, which is expected in the second quarter of 2025
- ✓ Successful completion of an oversubscribed direct issue of 25 million new shares at market price providing gross proceeds of DKK 33.5 million

TOTAL REVENUE (Q1 2025)

DKK 7.7 million

A decrease of 19% compared to Q1 2024

ADJUSTED EBITDA (Q1 2025)

DKK (28.1) million

Increase in headcounts and clinical study costs

CASH POSITION (END Q1 2025)

DKK 32.8 million

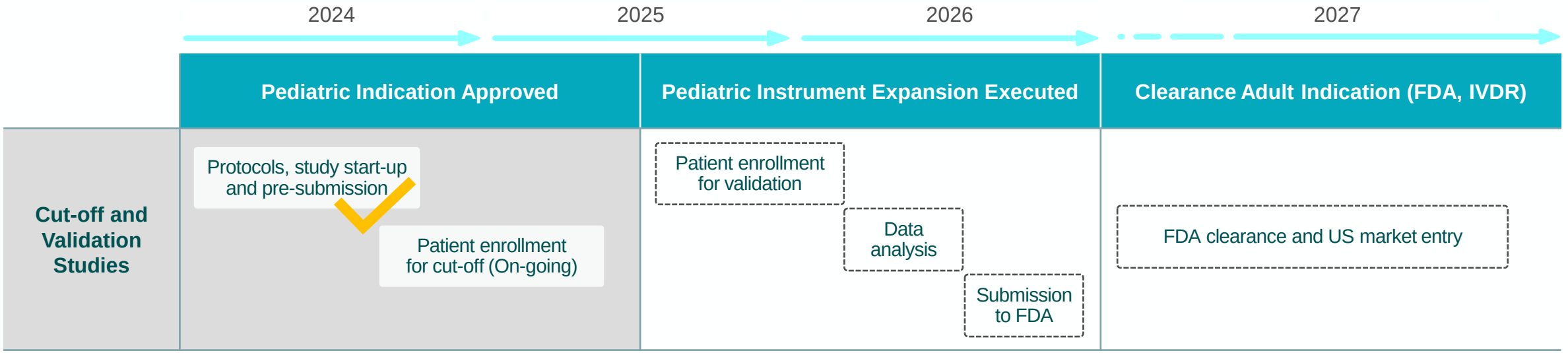
Status on commercial launch and adult study

Strengthening of commercial platform

- Optimized the leadership team to further strengthening our commercial platform and effectiveness
- Converting NGAL awareness to actual demand is expanding the pipeline both in the US and Europe
- Conference attendance and a high level of sales activities are generating new customers
- BioPorto’s NGAL presence at 9 out of the top 10 best children’s hospitals in the US
- Commercial launch of ProNehro AKI (NGAL) in the US on Roche Cobas® c501 analyzer expected in first half 2025
- Launch of ProNephro AKI (NGAL) on Beckman Coulters instruments is expected in 2026
- Plan to engage in strategic partnerships with the remaining three of the “Big 5” instrument vendors to drive commercialization of ProNephro AKI (NGAL)

Enrollment of patients for adult ProNephro AKI (NGAL) are progressing ahead of expectations

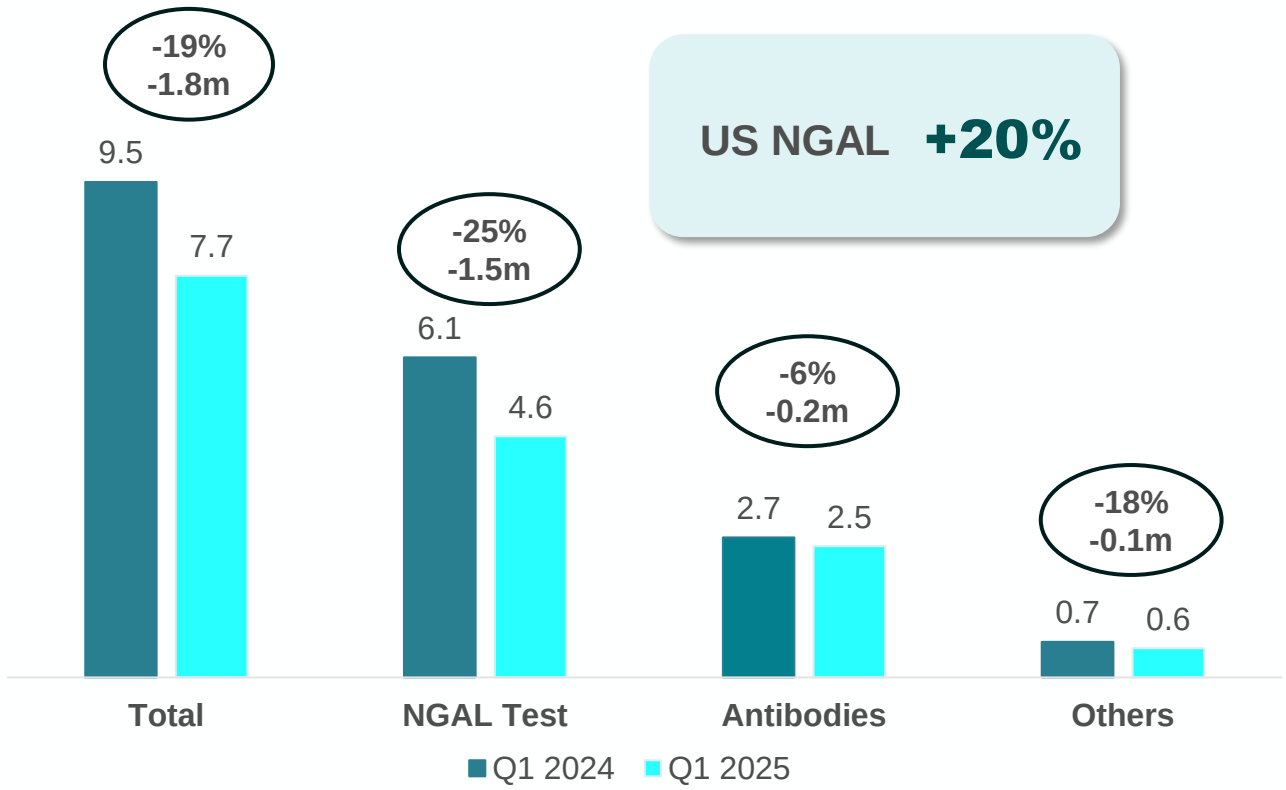
- First patient for adult usage of ProNephro AKI (NGAL) enrolled in late 2024 at Massachusetts General Hospital – well ahead of original schedule
- Patient enrollment at the 12 hospital sites are progressing ahead of expectations, keeping us ahead of schedule
- First study will determine cut-off for risk stratification of moderate to severe AKI in adults
- Enrollment of the first patient in the validation study is scheduled for Q3 2025



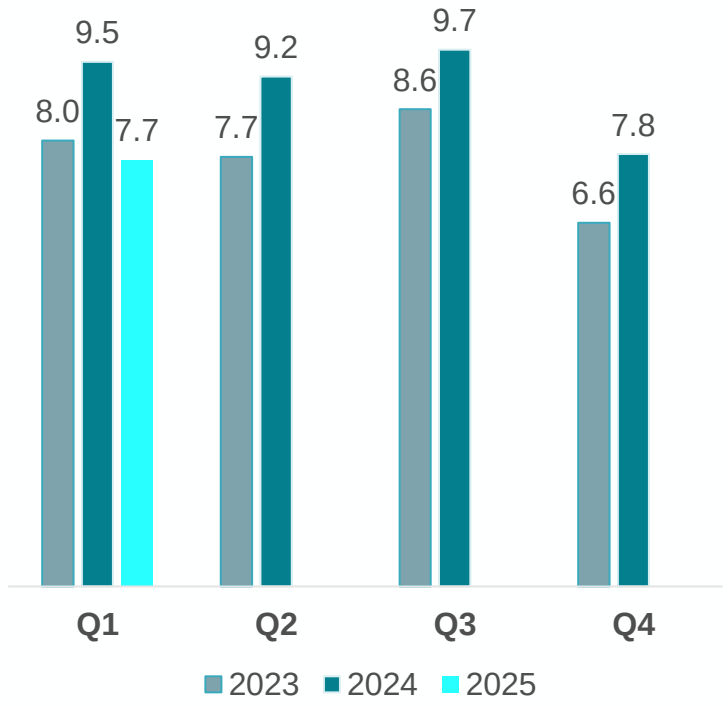
Financial results Q1 2025

Solid US revenue growth in Q1 2025 vs Q1 2024

Revenue Q1 2025 vs Q1 2024, DKKm



Revenue per quarter, DKKm

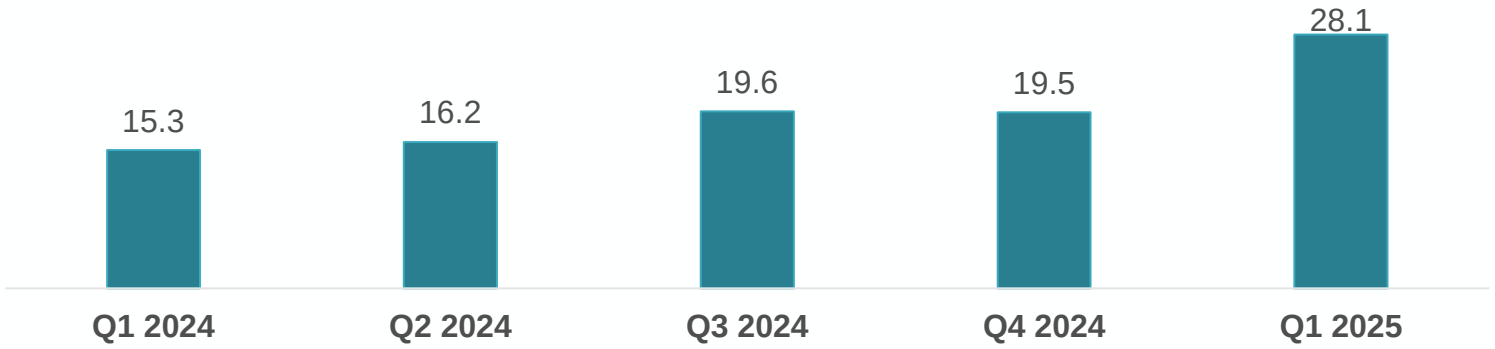


All percentage and numerical changes are derived from the actual figures, not the rounded values shown in the figure.

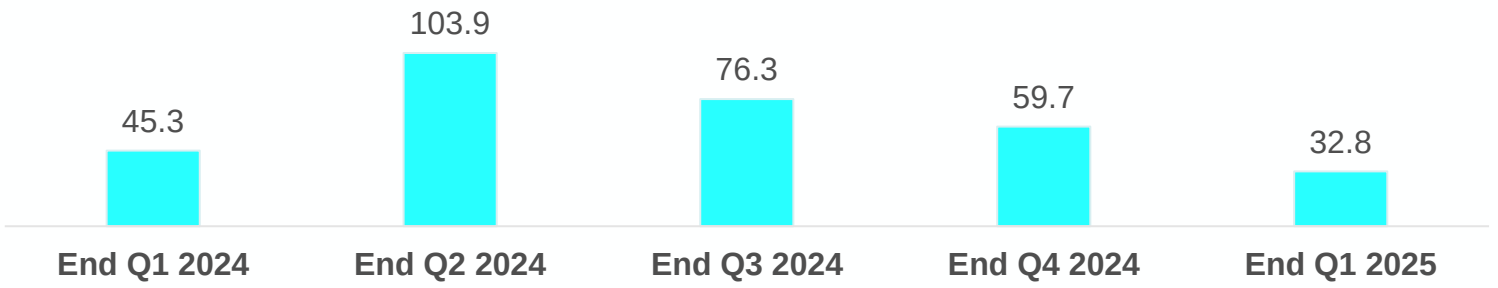
The fast-progressing clinical study impacts adjusted EBITDA loss

- Adjusted EBITDA loss of DKK 28.1m in Q1 2025 vs. DKK 15.3m in Q1 2024
- EBITDA loss increased in Q1 2025 due to costs for the adult clinical study as well as increase in headcount
- Solid cash position of DKK 32.8m by end Q1 2025

Adjusted EBITDA loss, DKKm

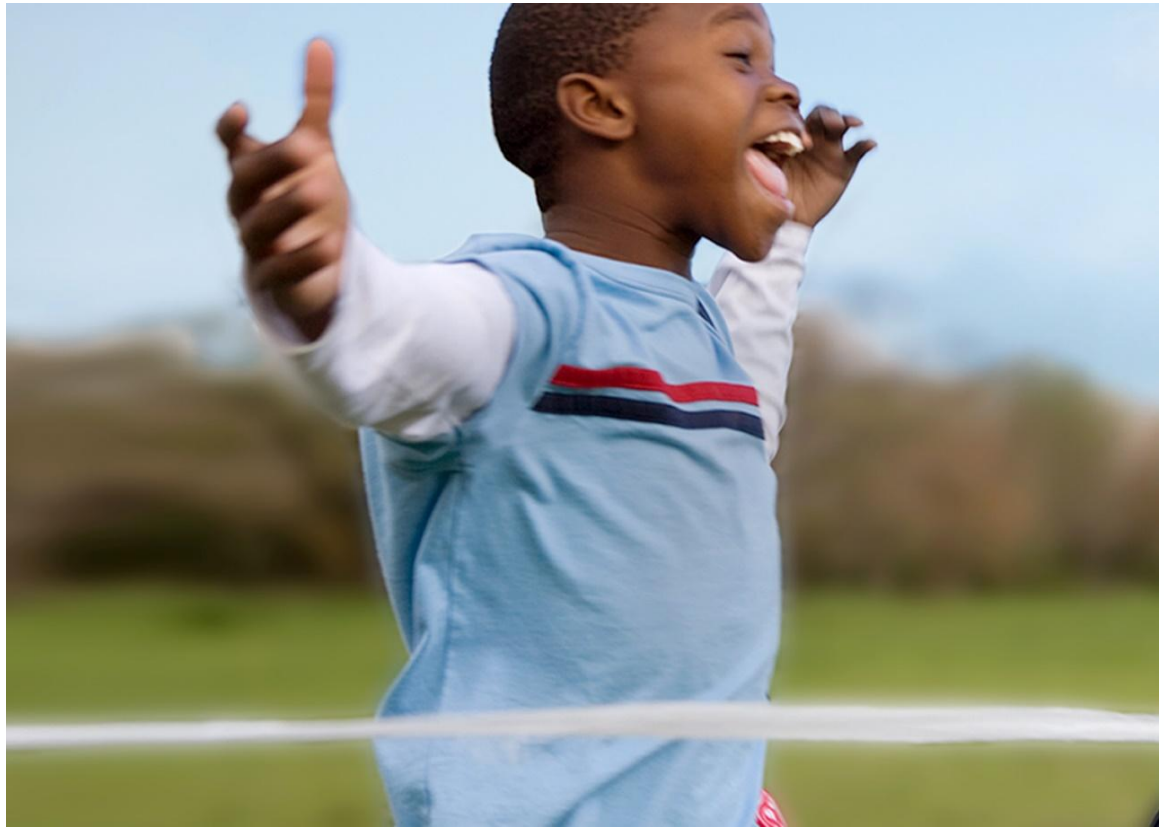


Cash position, DKKm



Closing of second funding round in April 2025

- On April 15, BioPorto successfully completed a direct issuance of 25,000,000 new shares at market price, providing net proceeds of 33,505,000, despite challenging financial market conditions
- This marked the second funding round in the effort to raise up to USD 20 million to build the commercial platform and fund clinical studies for ProNephro AKI (NGAL)
  - Of which DKK 115 million (approx. USD 17 million) has been secured
- The raised capital is expected to fund activities through early 2026
- Going forward we will assess funding options to optimize shareholder value by evaluating the Antibody business and explore loan facility opportunities

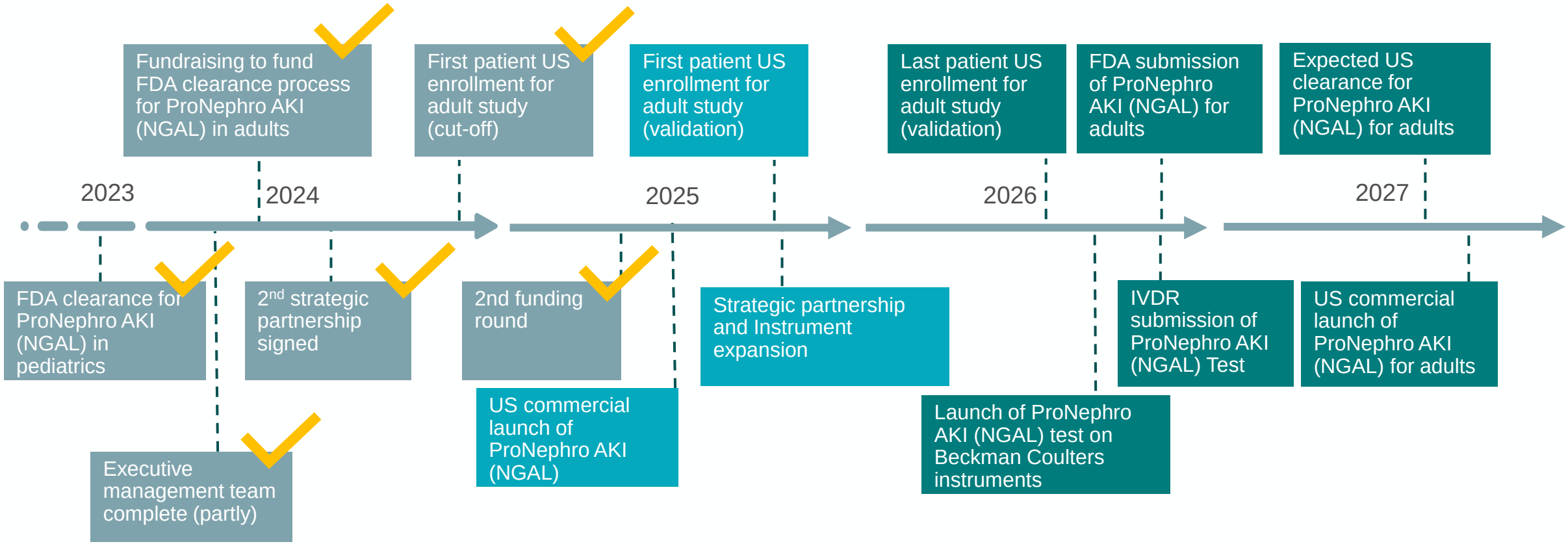


Strategic roadmap and milestones towards 2029

Strategic milestones towards 2029

Strategic initiatives	Targets for 2025-2026	Targets for 2027-2029
Building Commercial Platform	• Commercial launch of NGAL test in the US and drive usage pediatrics/young adults (US) • Consolidate Adult usage in ROW • Expand the number of FDA cleared instruments with existing partners • Engaging in more strategic partnerships with the remaining three of the “Big 5” clinical chemistry instrument vendors	• Commercialization of ProNephro AKI (NGAL) for Adult use in US • Strengthen Adult usage in ROW
Adult Study and NGAL label expansion (FDA/IVDR)	• Enrollment of the first patient in the AKI (NGAL) validation study in Q3 2025 • FDA submission of ProNephro AKI (NGAL) for adults by end 2026 • Submission for the new EU regulation on in vitro medical devices (IVDR) by end 2026	• NGAL Label expansion (FDA / IVDR) to increase the serviceable market
Funding	• Target to raise up to USD 20 million of which DKK 115 million (approx. USD 17 million) has been secured • We will assess funding options to optimize shareholder value	

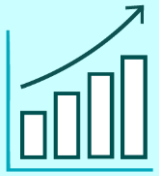
Important future milestones



Financial outlook

2025 Financial outlook

Target total revenue in 2025



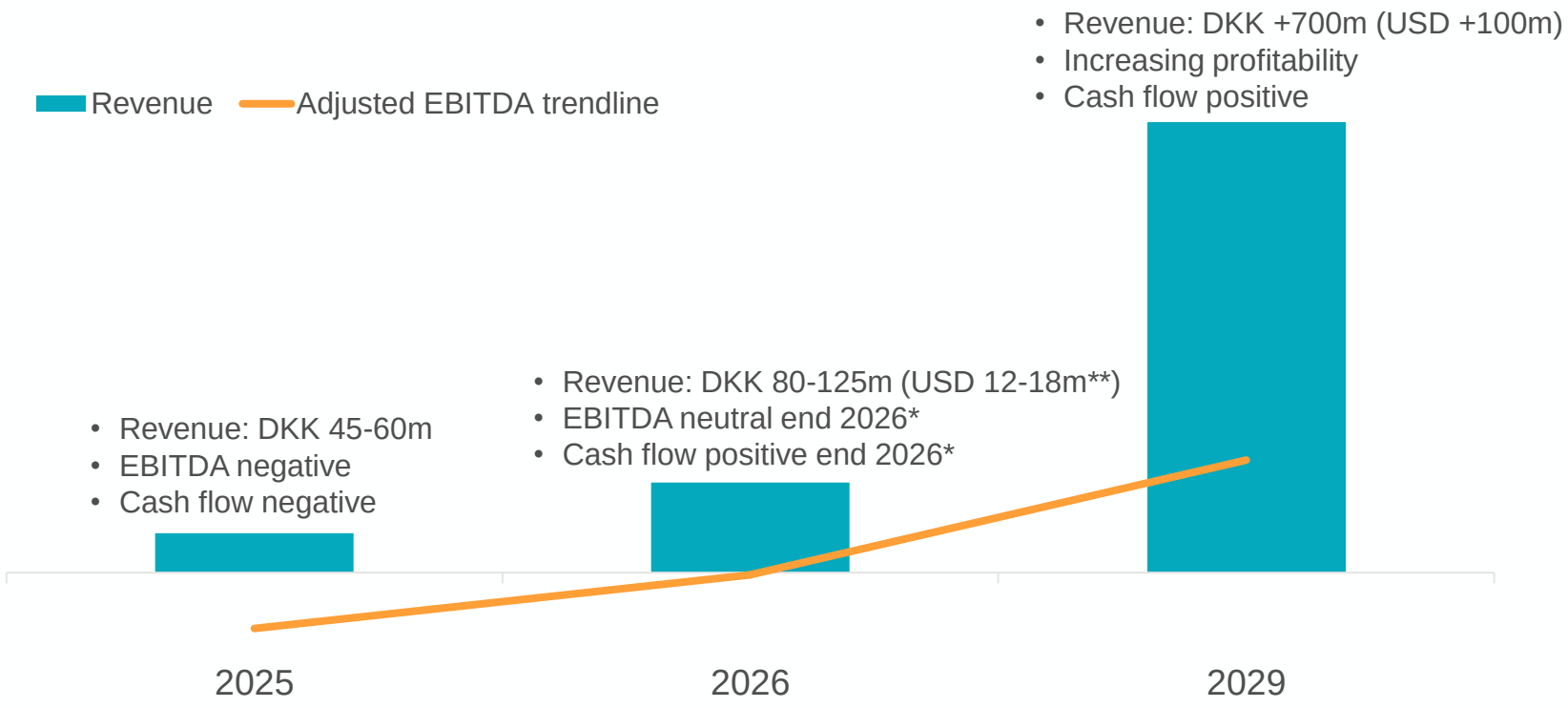
DKK 45-60 million

Adjusted EBITDA loss in 2025

DKK 75-85 million

- Expected revenue growth of 24-66% in 2025 driven by
  - Increased sales of NGAL products – primarily in the US
  - Revenue in 2025 will be back-end loaded
- Higher expected adjusted EBITDA loss in 2025 as a result of
  - Increased sales & marketing costs for ProNephro AKI (NGAL) in the US
  - Increased costs for clinical trials to support FDA clearance

Aspirations of targeting USD +100 million revenue in 2029



* At top-end of revenue range

** DKK/USD Exchange rate app. 7.00

Until 2026

- Total revenue of DKK 80-125m by expanding ProNephro AKI (NGAL) sales
- Cash flow positive & EBITDA neutral by end 2026 at the earliest

Towards 2029

- DKK +700m (USD +100m) revenue and attractive profitability

Growth will be contingent on:

- Kidney damaged biomarkers included in the KDIGO guidelines in the first part of 2026
- Entered strategic partnerships with the remaining three of the “Big 5” clinical chemistry instrument vendors, and ProNephro AKI (NGAL) commercialized on their instruments
- ProNephro AKI (NGAL) approved for adult use by FDA in 2027

Q&A

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