

Interim report January - June 2020

About Bio-Works

Bio-Works develops, manufactures and supplies leading products for chromatographic separation of proteins and other biomolecules. The company's employees have long and deep experience of the biotechnology industry and, above all, separation media for biomolecules.

The Bio-Works facility is located in Uppsala Business Park, Uppsala, Sweden. The company's quality system is certified according to the ISO 9001: 2015 standard.

Period 1 April – 30 June 2020 in brief

- Net sales increased by 7% to KSEK 1,663 (1,557) with good sales growth in Europe and Asia
- Order intake increased by 38% to KSEK 2,591 (1,879).
- Profit for the second quarter was KSEK -9,818 (-11,266)
- Earnings per share before dilution in the second quarter amounted to SEK -0.32 (-0.58) and after dilution amounted to SEK -0.32 (-0.58).
- Cash flow from operating activities amounted to KSEK -10,713 (-10,714). The amount last year refers to cash flow excluding the then ongoing new share issue of KSEK 62,807.
- Bank deposits amounted to KSEK 54,303 (35,618) at the end of the period.

Period 1 January – 30 June 2020 in brief

- Net sales increased by 71% to KSEK 3,693 (2,159) with good sales growth in sales regions
- Order intake increased by 90% to KSEK 4,677 (2,464).
- Profit for the first half of the year was KSEK -21,130 (-21,618).
- Earnings per share before dilution in the first half of 2020 amounted to SEK -0.69 (-1.12) and after dilution amounted to SEK -0.69 (-1.12).
- Cash flow from operating activities amounted to KSEK -21,872 (-18,250). The amount last year refers to cash flow excluding the then ongoing new share issue of KSEK 62,807.
- Bank deposits amounted to KSEK 54,303 (35,618) at the end of the period.

Significant events during the second quarter

- We continue to experience strong sales. In 2Q, Europe and Asia led the way, growing both quarter-over-quarter and versus 2Q19.
- The current situation with covid-19 continues to present challenges as we focus on keeping our manufacturing site at full capacity and delivering products on time to our global customer base. Despite this, our entire organization has done a remarkable job to keep us operational and to manage supply chain and logistics.
- Covid-19, however, has presented opportunities as well and our 2Q campaign to help covid-19 vaccine developers was met positively by the market. We fulfilled our campaign goals in supplying developers with samples large enough to produce preclinical batches and we believe that these collaborations will lead to scale-up orders in the future.
- We continue to develop our presence in North America, formalizing a number of business processes so that we are ready to build out our commercial team in the second half of 2020.

Significant events after the end of the period, 30 June 2020

- Jonathan Royce formally took the position as CEO per first of July.
- In July, Bio-Works Technologies AB received 596 KSEK in financial support for furloughs implemented between May and August.



CEO statement

Bio-Works' momentum from the first quarter continued in 2Q and our revenue and order growth in the second quarter and first half of the year have been very positive. We delivered overall revenue growth of 7% in the second quarter versus 2Q19, while orders grew 38% vs 2Q19 and 24% versus the previous quarter (1Q20).

Here is my summary of the most important events in 2Q20.

Sales in 2Q 2020

Bio-Works sales during the quarter totaled 1,663 KSEK which was 106 KSEK higher than the same period last year. Large customers, spread over all markets, continue to represent the majority of our sales. At the same time, we see that our past work to build out a strong network of distributors is also paying dividends. Distributor sales in developing markets represented nearly 50% of our sales in the second quarter.

Covid-19 is a challenge and an opportunity. Our dedicated employees have kept our production running at full-capacity during the pandemic outbreak, but face-to-face sales meetings have been impossible and several key conferences have been cancelled, forcing us to adjust our marketing plans moving forward. In the second half of the year we must think creatively in how we plan and execute on our overall business strategy.



Renewed focus of sales processes and organization

A key goal for 2020 has been to build our global sales platform and this is unchanged despite our change of leadership. We continue to develop our US subsidiary in advance of growing the team further, and our first US employee has been an integral part of the team working on this project. We have already been able to leverage a larger customer network within our primary target group and have initiated collaborations with key US customers. At the same time, we have recruited a new Key Account Manager in Germany who will give us renewed focus on a critical geography in the European market. Active collaboration with our distributor network, especially in growth markets, continues to enable us to reach customers globally.

First reflections

At the time of writing this message, I have been on the job for 6 weeks. I am highly impressed by the quality and breadth of the product portfolio that the talented individuals at Bio-Works have developed. Our top-class ion exchangers are especially impressive, having outperformed competitors in peptide and oligonucleotide purifications. The number of clinical projects based on peptides and oligonucleotides continues to grow, thus giving Bio-Works additional possibilities to sell solutions which enable customers to produce higher purity therapeutics at a lower production cost. We have a strong technical foundation upon which we will continue to execute upon commercially. There is much potential, and I am excited to be leading the Bio-Works team.

Thank you for the opportunity and for your continued confidence.

Uppsala 21 August 2020

Jonathan Royce

CEO, Bio-Works Technologies AB



The group

| BIO-WORKS GROUP KEY RATIO | 2020 | 2019 | 2020 | 2019 | 2019 |
|-------------------------------------|-------------------|-------------------|-----------------|-----------------|----------------|
| Amount in KSEK | April-June | April-June | Jan-June | Jan-June | Jan-Dec |
| Net sales | 1 663 | 1 557 | 3 693 | 2 159 | 5 573 |
| Inflow of orders | 2 591 | 1 879 | 4 677 | 2 464 | 5 581 |
| Operating profit/loss | -9 545 | -11 258 | -21 108 | -21 619 | -42 099 |
| PROFIT/LOSS FOR THE PERIOD | -9 818 | -11 266 | -21 130 | -21 618 | -42 113 |
| Cash flow from operating activities | -10 713 | -73 521 | -21 872 | -81 057 | -40 041 |
| Bank balance | 54 303 | 35 618 | 54 303 | 35 618 | 76 402 |
| Equity ratio (%) | 89,1 | 87,8 | 89,1 | 87,8 | 93,3 |

| Earnings per share (SEK) | 2020 | 2019 | 2020 | 2019 | 2019 |
|------------------------------------|-------------------|-------------------|-----------------|-----------------|----------------|
| | April-June | April-June | Jan-June | Jan-June | Jan-Dec |
| Equity (KSEK) | 61 337 | 102 830 | 61 337 | 102 831 | 82 129 |
| Share price per closing day (SEK) | 5,4 | 8,90 | 5,4 | 8,90 | 8,02 |
| Earnings per share before dilution | -0,32 | -0,58 | -0,69 | -1,12 | -1,39 |
| Earnings per share after dilution | -0,32 | -0,58 | -0,69 | -1,12 | -1,39 |

| Average number of shares | 2020 | 2019 | 2020 | 2019 | 2019 |
|------------------------------------------|-------------------|-------------------|-----------------|-----------------|----------------|
| | April-June | April-June | Jan-June | Jan-June | Jan-Dec |
| Number of shares period start | 30 415 746 | 19 335 670 | 30 415 746 | 19 335 670 | 19 335 670 |
| Number of shares period end | 30 415 746 | 19 335 670 | 30 415 746 | 30 415 746 | 30 415 746 |
| Average number of shares | 30 415 746 | 19 335 670 | 30 415 746 | 19 335 670 | 30 114 657 |
| Average number of shares before dilution | 30 415 746 | 19 335 670 | 30 415 746 | 19 335 670 | 30 114 657 |
| Average number of shares after dilution | 31 178 246 | 20 198 170 | 31 178 246 | 20 198 170 | 30 927 157 |

The Group's development during the period April - June 2020

Orders received

Bio-Works order intake increased by almost 38percent to SEK 2,591 during the second quarter of 2020, compared with SEK 1,879 in 2019.

Net sales

Net sales increased 7 percent during the second quarter of 2020 compared to the previous year and amounted to KSEK 1,663 (1,557).

| Net Sales | 2020 | 2019 | 2020 | 2019 | 2019 |
|------------------|-------------------|-------------------|-----------------|-----------------|----------------|
| | April-June | April-June | Jan-June | Jan-June | Jan-Dec |
| Sweden | 1 | 30 | 5 | 44 | 51 |
| Europe | 1 202 | 684 | 2 062 | 935 | 2 356 |
| North america | 115 | 561 | 1 021 | 781 | 2 403 |
| Asia | 345 | 282 | 606 | 399 | 763 |
| Total | 1 663 | 1 557 | 3 693 | 2 159 | 5 573 |

Earnings

Profit for the second quarter of 2020 amounted to KSEK -9 818 (-11 266). The reduction in the loss is largely explained by the Covid-19 and state aid amounted to 602 (0) KSEK that has been received as well as reduced external costs.

Personnel costs amounted to KSEK 6 601 (6 202), which is explained by the number of employees increasing by 7 to 34 (27) compared with the second quarter of 2019.

Costs for raw materials and other supplies decreased by KSEK 581 to KSEK 267 (848 KSEK), mainly due to inventory differences in June 2019.

Other external costs were KSEK 5 186 (5 448), a decrease of KSEK 262 due to Covid-19, reduced

travel cost and participation in international trade fairs.

Depreciation for the second quarter of 2020 decreased by KSEK 359 to KSEK 179 (538) compared with the corresponding period last year where the Group's goodwill is fully amortized Q3 2019.

Operating profit for the second quarter of 2020 decreased by KSEK 1 713 to KSEK -9 545 (-11 258) compared with the second quarter of 2019.

Net financial items for the period amounted to KSEK 273 (8), where the increase is explained by the weaker SEK, which gave a change of SEK 266.

Financing and cash flow

Cash flow from operating activities was KSEK -10 713 (-10 714). The amount last year refers to cash flow excluding the then new share issue of 62,807. The investment operations' cash flow amounted to KSEK -565 (-18) in new machinery and equipment.

Cash flow for the period amounted to KSEK -10 930 (-10 732) and can be explained by investment in new machinery and equipment.

Cash and cash equivalents at the end of the year were KSEK 54 303 (35 618).

The Group's development during the period January - June 2020

Orders received

Bio-Works order intake increased by 90 percent to SEK 4,667 during the first half of 2020, compared with SEK 2,464 in 2019.

Net sales

Net sales increased 71 percent during the first half of 2020 compared to the previous year and amounted to KSEK 3,693 (2,159).

Earnings

Profit for the first half of 2020 amounted to KSEK -21 130 (-21 618). The reduction in the loss is largely explained by the Covid-19 and state aid amounted to 727 (0) KSEK that has been received.

Personnel costs amounted to KSEK 13 824 (12 302), which is explained by the number of employees increasing by 7 to 34 (27) compared with the first half of 2019.

Costs for raw materials and other supplies decreased by KSEK 385 to KSEK 778 (1 163 KSEK), mainly due to inventory differences in June 2019.

Other external costs were KSEK 11 115 (9 592), an increase of 1 523 KSEK due to an increase in

consulting costs and cost of premises.

Depreciation for first half of 2020 decreased by KSEK 734 to KSEK 337 (1 071) compared with the corresponding period last year where the Group's goodwill is fully amortized Q3 2019.

Operating profit for the first half of 2020 decreased by KSEK 511 to KSEK -21 108 (-21 619) compared with first half of 2019.

Net financial items for the period amounted to KSEK -22 (1), where the increase is explained by the weaker SEK, which gave a change of SEK 23.

Financing and cash flow

Cash flow from operating activities was KSEK -21 872 (-18 250). The amount last year refers to cash flow excluding the then new share issue of 62,807. The investment operations' cash flow amounted to KSEK -565 (-195) in new machinery and equipment.

Cash flow for the period amounted to KSEK -20 090 (-18 444) and can be explained by investment in new machinery and equipment.

Cash and cash equivalents at the end of the year were KSEK 54 303 (35 618).

Shareholders

As of June 30, 2020, Bio-Works Technologies AB had 2 133 shareholders (2 131 as of June 30, 2019).

| Shareholder | Number of shares | Number of votes |
|-----------------------------------------------------|-------------------|-----------------|
| NORTAL INVESTMENTS AB | 4 019 885 | 13,22% |
| AMICOGEN INC. | 3 007 896 | 9,89% |
| FÖRSÄKRINGSAKTIEBOLAGET, AVANZA PENSION | 1 282 783 | 4,22% |
| NORDNET PENSIONS FÖRSÄKRING AB | 1 035 865 | 3,41% |
| SKANDINAVISKA ENSKILDA BANKEN AB, W8IMY | 974 228 | 3,20% |
| MALMGREN, OLOF MATHIAS | 777 777 | 2,56% |
| SEB AB, LUXEMBOURG BRANCH, W8IMY | 590 807 | 1,94% |
| CITI SWITZ AG AS AGENT FOR CLIENTS | 555 556 | 1,83% |
| PETER VON EHRENHEIM, FJÄRSUNDET INDUSTRI AKTIEBOLAG | 602 405 | 1,98% |
| EKLUND, THOMAS | 555 556 | 1,83% |
| The ten largest shareholders | 13 402 758 | 44,07% |
| Other shareholders | 17 012 988 | 55,93% |
| Total number | 30 415 746 | 100,00% |

Employees

The average number of employees in the Bio-Works Group during the second quarter of 2020 was 30.5 (29.3) and at the end of the quarter the number of full-time employees was 34 (27).

The average number of employees in the Bio-Works Group during the first half of 2020 was 31.4 (26.9) and at the end of the period the number of full-time employees was 34 (27).

Accounting and valuation principles

Annual accounts and interim reports are prepared in accordance with the Swedish Annual Accounts Act and BFNAR 2012: 1 (K3). The rules applied are unchanged compared to the previous year.

Financial reports

| BIO-WORKS GROUP INCOME STATEMENT | 2020 | 2019 | 2020 | 2019 | 2019 |
|------------------------------------------------|-------------------|-------------------|-----------------|-----------------|----------------|
| Amount in KSEK | April-June | April-June | Jan-June | Jan-June | Jan-Dec |
| Net sales | 1 663 | 1 557 | 3 693 | 2 159 | 5 573 |
| Change in inventories of products in progress | 580 | 216 | 680 | 342 | 1 362 |
| Capitalized own developing work | 0 | 0 | 0 | 0 | 0 |
| Other operating income | 446 | 4 | 574 | 7 | 29 |
| Operating expenses | | | | | |
| Raw material and consumables used | -267 | -848 | -778 | -1 163 | -1 565 |
| Other external expenses | -5 186 | -5 448 | -11 115 | -9 592 | -21 126 |
| Personnel costs | -6 601 | -6 202 | -13 824 | -12 302 | -24 556 |
| Depreciation of intangible and tangible assets | -179 | -538 | -337 | -1 071 | -1 816 |
| Other operating expenses | 0 | 0 | 0 | 0 | 0 |
| Total operating expenses | -12 234 | -13 035 | -26 055 | -24 127 | -49 063 |
| Operating profit/loss | -9 545 | -11 258 | -21 108 | -21 619 | -42 099 |
| Profit/loss from financial items | | | | | |
| Financial income | 31 | 25 | 66 | 53 | 120 |
| Financial expenses | -5 | 0 | -7 | 0 | 0 |
| Currency effects | -299 | -33 | -81 | -52 | -134 |
| Total financial net | -273 | -8 | -22 | 1 | -14 |
| Profit/loss after financial items | -9 818 | -11 266 | -21 130 | -21 618 | -42 113 |
| Tax | - | - | - | - | - |
| PROFIT/LOSS FOR THE PERIOD | -9 818 | -11 266 | -21 130 | -21 618 | -42 113 |

| BIO-WORKS GROUP BALANCE SHEET | 2020 | 2019 | 2019 |
|--------------------------------------|---------------|----------------|---------------|
| Amount in KSEK | 30-Jun | 30-Jun | 31-Dec |
| ASSETS | | | |
| Fixed assets | | | |
| Intangible assets | 412 | 1 112 | 556 |
| Tangible assets | 1 550 | 1 322 | 1 157 |
| Total fixed assets | 1 963 | 2 434 | 1 713 |
| Current assets | | | |
| Inventory | 8 555 | 5 902 | 6 962 |
| Accounts receivable | 845 | 537 | 1 033 |
| Other short-term receivables | 1 295 | 70 541 | 689 |
| Prepaid expenses and accrued income | 1 873 | 2 136 | 1 225 |
| Bank balances | 54 303 | 35 618 | 76 402 |
| Total current assets | 66 871 | 114 734 | 86 310 |
| TOTAL ASSETS | 68 834 | 117 168 | 88 023 |
| EQUITY AND LIABILITIES | | | |
| Retricted equity | | | |
| Share capital | 3 042 | 2 489 | 3 042 |
| Unregistered share capital | 0 | 552 | 0 |
| Development fund | 247 | 376 | 247 |
| Non-restricted equity | | | |
| Share premium reserve | 225 141 | 225 347 | 225 141 |
| Profit/loss brought forward | -145 961 | -104 315 | -104 187 |
| Profit/loss for the period | -21 130 | -21 618 | -42 113 |
| Total equity | 61 337 | 102 831 | 82 129 |
| Short-term liabilities | | | |
| Accounts payable | 2 967 | 8 402 | 1 057 |
| Prepayments from customers | 6 | 181 | 86 |
| Other short-term liabilities | 1 166 | 1 348 | 1 666 |
| Accrued expenses and deferred income | 3 357 | 4 406 | 3 085 |
| Total short term liabilities | 7 496 | 14 337 | 5 894 |
| TOTAL EQUITY AND LIABILITIES | 68 834 | 117 168 | 88 023 |

| BIO-WORKS GROUP CHANGE IN EQUITY | April-June | April-June | Jan-June | Jan-June | Jan-dec |
|-------------------------------------------------------------------------------|-------------------|-------------------|-----------------|-----------------|----------------|
| Amount in KSEK | 2020 | 2019 | 2020 | 2019 | 2019 |
| Equity at the beginning of the period | 70 816 | 51 290 | 82 129 | 61 641 | 61 641 |
| New issue (including issue costs), subscription rights, convertible salary | 0 | 62 255 | 348 | 62 807 | 62 601 |
| Not registered share capital | 0 | 552 | 0 | 0 | 0 |
| Warrants | 348 | 0 | 0 | 0 | 0 |
| Balanced development fees for the year | 0 | 0 | 0 | 0 | -129 |
| Depreciation / write-downs for the year on balanced development fees | 0 | 0 | 0 | 0 | 129 |
| Translation differences | -9 | 0 | -9 | 0 | 0 |
| The result of the period | -9 818 | -11 266 | -21 130 | -21 618 | -42 113 |
| EQUITY AT THE END OF THE PERIOD | 61 337 | 102 831 | 61 337 | 102 831 | 82 129 |

| BIO-WORKS GROUP CASH FLOW | Jan-June | Jan-June | Jan-June | Jan-June | Jan-dec |
|-------------------------------------------------------------------------------|-----------------|-----------------|-----------------|-----------------|----------------|
| Amount in KSEK | 2020 | 2019 | 2020 | 2019 | 2019 |
| Operating activities | | | | | |
| Operating profit/loss | -9 545 | -11 258 | -21 108 | -21 619 | -42 099 |
| Adjustments for items not included the cash flow | -125 | 530 | 293 | 1 072 | 1 802 |
| Cash flow from operating activities before working capital changes | -9 671 | -10 728 | -20 815 | -20 547 | -40 297 |
| Cash flow from working capital changes | -1 042 | -62 793 | -1 058 | -60 510 | 256 |
| Cash flow from operating activities | -10 713 | -73 521 | -21 872 | -81 057 | -40 041 |
| Investing activities | | | | | |
| Investments in intangible assets | 0 | 0 | 0 | 0 | 0 |
| Investments in tangible assets | -565 | -18 | -565 | -195 | -220 |
| Cash flow from investing activities | -565 | -18 | -565 | -195 | -220 |
| Financing activities | | | | | |
| New share issue | 0 | 62 807 | 0 | 62 807 | 62 601 |
| Warrants | 348 | 0 | 348 | 0 | 0 |
| Cash flow from financing activities | 348 | 62 807 | 348 | 62 807 | 62 601 |
| Cash flow this period | -10 930 | -10 732 | -22 090 | -18 444 | 22 341 |
| Liquidity at this periods' beginning | 65 242 | 46 350 | 76 402 | 54 061 | 54 061 |
| Exchange rate differences in liquidity | -9 | 0 | -9 | 1 | 0 |
| Liquidity at this period end | 54 303 | 35 618 | 54 303 | 35 618 | 76 402 |

Parent company

| PARENT COMPANY INCOME STATEMENT | 2020 | 2019 | 2020 | 2019 | 2019 |
|--------------------------------------------|-------------------|-------------------|-----------------|-----------------|----------------|
| Amount in KSEK | April-June | April-June | Jan-June | Jan-June | Jan-Dec |
| Net sales | 1 516 | 1 757 | 3 273 | 2 847 | 5 849 |
| Operating expenses | | | | | |
| Other external expenses | -1 381 | -876 | -2 890 | -1 591 | -3 958 |
| Personnel costs | -1 093 | -1 046 | -2 380 | -2 210 | -4 698 |
| Depreciation of intangible asset | 0 | 0 | 0 | 0 | 0 |
| Total operating expenses | -2 474 | -1 922 | -5 270 | -3 801 | -8 656 |
| Operating profit/loss | -958 | -166 | -1 997 | -954 | -2 808 |
| Profit/loss from financial items | | | | | |
| Profit/loss from associated companies | -14 379 | -10 113 | -26 558 | -19 475 | -37 109 |
| Financial income | 31 | 25 | 66 | 53 | 120 |
| Financial income from associated companies | 0 | 0 | 0 | 0 | 0 |
| Financial expenses | -1 | 0 | -1 | 0 | 0 |
| Currency effects | -69 | 0 | -69 | 0 | 0 |
| Total financial net | -14 417 | -10 087 | -26 562 | -19 422 | -36 990 |
| Profit/loss after financial items | -15 375 | -10 253 | -28 558 | -20 376 | -39 797 |
| Tax | - | - | - | - | - |
| PROFIT/LOSS FOR THE PERIOD | -15 375 | -10 253 | -28 558 | -20 376 | -39 797 |



| PARENT COMPANY BALANCE SHEET | 2020 | 2019 | 2019 |
|-----------------------------------------|---------------|----------------|---------------|
| Amount in KSEK | 30-Jun | 30-Jun | 31-Dec |
| ASSETS | | | |
| Fixed assets | | | |
| Intangible assets | 0 | 0 | 0 |
| Financial non-current assets | 100 | 100 | 100 |
| Total fixed assets | 100 | 100 | 100 |
| Current assets | | | |
| Short-term receivables, Group companies | 1 054 | 0 | 0 |
| Other short-term receivables | 1 | 69 804 | 56 |
| Prepaid expenses and accrued income | 197 | 196 | 44 |
| Bank balances | 45 617 | 31 527 | 74 888 |
| Total current assets | 46 869 | 101 527 | 74 988 |
| TOTAL ASSETS | 46 969 | 101 627 | 75 088 |
| EQUITY AND LIABILITIES | | | |
| Retricted equity | | | |
| Share capital | 3 042 | 2 489 | 3 042 |
| Unregistered share kapital | 0 | 552 | 0 |
| Non-restricted equity | | | |
| Share premium reserve | 225 489 | 225 347 | 225 141 |
| Profit/loss brought forward | -154 563 | -114 766 | -114 766 |
| Profit/loss for the period | -28 558 | -20 376 | -39 797 |
| Total equity | 45 408 | 93 246 | 73 619 |
| Short-term liabilities | | | |
| Accounts payable | 469 | 6 338 | 271 |
| Other short-term liabilities | 183 | 236 | 371 |
| Accrued expenses and deferred income | 908 | 1 808 | 827 |
| Total short term liabilities | 1 561 | 8 381 | 1 469 |
| TOTAL EQUITY AND LIABILITIES | 46 969 | 101 627 | 75 088 |

Risks

Bio-Works Technologies AB and its subsidiary Bio-Works Sweden AB's businesses are associated with risks related to the development of existing and future products, financing, intangible assets, partnerships with partners, agreements and dependence on key people. A continuous process is underway to identify all occurring risks and to assess how each risk should be managed.

As described in the Annual Report 2019, the ongoing Covid-19 epidemic has not affected overall sales negatively, as our main volumes come from our customers in late scale-up and production. However, the pandemic has limited personal customer meetings and participation in international conferences. A risk assessment based on Covid-19 is made by the company on an ongoing basis, based on our internal and external contacts and communication.

The Board's declaration

The Board of Directors and the CEO assure that the interim report, to the best of their knowledge, provides a true and fair view of the Parent Company and the Group's operations, position and results and describes the most significant risks and uncertainties that the Parent Company and its subsidiaries face.

Uppsala 21 August 2020

Peter von Ehrenheim
Chairman of the Board

Thomas Eklund
Board Member

Kirsti Gjellan
Board Member

Patrick Van de Velde
Board Member

Johan Sedih
Board Member

Peter Nählstedt
Board Member

Jonathan Royce
CEO

This report has not been reviewed by the company's auditor. This English translation is unofficial and is provided for convenience.

Certified Advisor

FNCA Sweden AB, +46(0)8-528 00 399, is the Company's Certified Advisor at Nasdaq First North Growth Market, Stockholm

Future report dates and Annual General Meeting

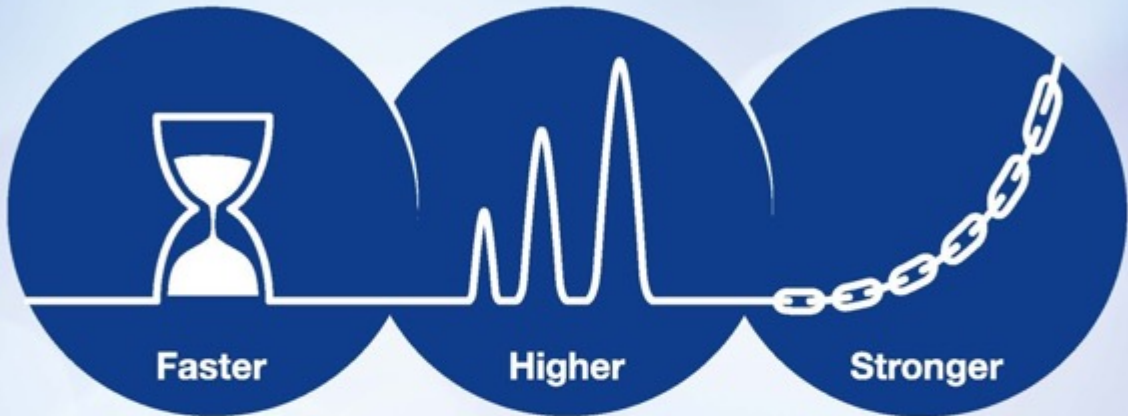
Year-end report 2020 19 February 2021, 13:00

All reports are available on the Bio-Works website from the specified date.

For further information

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Flow rate

Binding capacity

Beads

