



ViroGates announces its Interim Report for Q3, 2020 - Increasing revenue and two new clinical routine customers

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BIRKERØD, DENMARK - ViroGates A/S, a medical technology company developing blood tests for better triaging in hospitals to improve patient care and reduce healthcare costs, today announces its Interim Report for the period 1 July 2020 - 30 September 2020, as approved by the company's Board of Directors.

In Q3, 2020, ViroGates' revenue was TDKK 1,850, which is an increase of 236% compared to Q3, 2019. The underlying drivers were an increasing number of orders from existing and new customers and partly resumed testing by one of the company's clinical routine customers after halting tests following a customer complaint. ViroGates announced two new clinical routine customers in Spain indicating that the strategic focus and commercial investments in the country are starting to materialize.

The COVID-19 outbreak continued to delay many sales activities at hospitals in Q3 and led to an increased interest in using suPARnostic® to help triage COVID-19 patients. The future impact of COVID-19 remains uncertain and continues to be a cause for concern for the company.

Jakob Knudsen, Chief Executive Officer of ViroGates, said: *"In Q3, our investments in the Spanish market continued to yield results with two new clinical routine customers introduced. Our TurbiLatex product's sales indicate that the focus on clinical routine use at emergency departments is beginning to have an impact. In other markets, the pipeline of potential clinical routine customers still looks promising despite COVID-19 slowing sales activities."*

Financial results in Q3, 2020

The financial results in Q3, 2020, continued to show an increasing interest in suPARnostic® products (Q3, 2019 results in brackets):

- Revenue increased by 236% to TDKK 1,850 (TDKK 551)
- Operating expenses increased by 17% to TDKK -5,503 (TDKK -4,700)
- Operating loss decreased by -6% to TDKK -3,979 (TDKK -4,237)
- Net loss decreased by -6% to TDKK -3,749 (TDKK -3,994)
- Cash and cash equivalents at the end of the period amounted to TDKK 38,028 (TDKK 47,625)

Business highlights in Q3, 2020

The business highlights indicate an increasing footprint in the Spanish market in Q3:

- Announced clinical implementation of suPARnostic® TurbiLatex at Hospital Clínico Universitario Virgen de la Arrixaca in the emergency department with a focus on triaging COVID-19 patients
- Announced receipt of the first order from the University Hospital of Salamanca, a new clinical routine customer in Spain

This announcement is a summary and should be read in conjunction with ViroGates' Interim Report for Q3, 2020, published on 27 October 2020. A downloadable PDF version will be available [on the company's website](#).

For further information please contact:

ViroGates A/S:

CEO, Jakob Knudsen

Tel. (+45) 2226 1355, email: jk@virogates.com

Certified Advisor:

Västra Hamnen Corporate Finance

Per Lönn

Tel. (+46) 40 200 250, email: per.lonn@vhcorp.se

About ViroGates

ViroGates A/S is an international medical technology company developing and marketing blood test products under the suPARnostic® brand for better triaging in hospitals to improve patient care, reduce healthcare costs and empower clinical staff.

The company was founded in 2000 based on the discovery that suPAR was predictive of outcome in HIV-infections and subsequently in many other disease areas. Headquartered in Denmark, ViroGates' sales force covers the Nordics, Spain, and France, while distributors serve other markets.

ViroGates' shares (VIRO) are listed on Nasdaq First North Growth Market Denmark. For more information, please visit www.virogates.com.

About suPAR and suPARnostic®

suPAR is the biomarker detected by ViroGates' suPARnostic® products and is a protein in plasma, measurable in every human being. suPAR is considered a general risk status biomarker indicating disease presence, disease severity and progression, organ damage and mortality risk across disease areas such as cardiovascular diseases, kidney diseases, type 2 diabetes, cancer, etc. Strong scientific evidence from more than 600 clinical trials and studies show that the higher the level of suPAR, the worse the prognosis for the patient.

The suPARnostic® products can be used to support healthcare professionals in making clinical decisions on hospitalization or discharge of acute care patients. The increasing demands on health systems globally and tightening healthcare budgets necessitate efficiency improvements and innovative solutions in hospitals. The use of suPAR in clinical routine in emergency departments can improve patient care and reduce healthcare costs by increasing the number of discharges by 34% and reducing the average hospital length-of-stay by 6% without affecting mortality. suPARnostic® TurbiLatex is currently available on Siemens ADVIA XPT instruments and Roche Diagnostics' cobas instruments. ViroGates works with partners to develop solutions for other platforms.

Disclosure regulation

Prospects about the future reflect ViroGates' current expectations for future events and results. The statements are by nature inherent in risks, uncertainties and other matters that are difficult to predict or out of control. The actual results may therefore differ from the expectations expressed.

Contacts

- Jakob Knudsen, CEO, +45 2226 1355, jk@virogates.com

Attachments

- [20201027-Interim Report Q3 2020.pdf](#)