

Interim report

January 1 – June 30, 2021

The second quarter in figures

- Net sales amounted to TSEK 2,258 (1,683).
- The loss after tax amounted to TSEK 11,151 (8,864).
- The loss per share amounted to SEK 0.19 (0.38).
- The cash flow from current operations was negative in the amount of TSEK 9,162 (8,704).
- The gross margin reached 56.3% (55.7%).
- Electrode sales volume increased by 28% and reached 5,968 (4,672) units. Repeat sales of electrodes to existing customers increased by 23%.

January - June in figures

- Net sales amounted to TSEK 4,821 (4,179).
- The loss after tax amounted to TSEK 19,304 (17,800).
- The loss per share amounted to SEK 0.34 (0.89).
- The cash flow from current operations was negative in the amount of TSEK 18,635 (16,597).
- The gross margin reached 54.4% (54.7%).
- Electrode sales volume increased by 19% and reached 13,464 (11,270) units. Repeat sales of electrodes to existing customers increased by 20%.

Important events during the quarter

- Overall sales increased by 34% (cleared for currency effects +43%). Covid-19 continues to affect sales and the market situation remains difficult to predict going forward, due to ongoing lockdowns and reduced marketing activities. Sales in the company's key market Germany increased by 13% (cleared for currency effects +19%).
- SciBase performed two successful directed share issues which raised approximately MSEK 66.5 net, after issue costs.
- SciBase submitted the first US reimbursement application to CMS's Medicare Contractor in Florida, First Coast Service Options (FCSO). The application for Medicare coverage in Florida marks an important step in the reimbursement process for SciBase and is a necessary step towards broader penetration and usage of the Nevisense test.
- SciBase received certification under the new Medical Device Regulation (MDR).
- The new Non-Melanoma Skin Cancer (NMSC) clinical application was launched following the completion of the MDR certification process.

- A groundbreaking article by key SciBase collaborator Professor Cezmi Akdis presenting the "epithelial barrier hypothesis" was published in Nature Reviews Immunology. The article presented the background for the steep increase in allergic and other diseases over the last decades, and how this increase is connected to degradation in barrier function in the body.
- A new clinical study from the Swiss Institute of Allergy and Asthma Research (SIAF) was published in the European Journal of Allergy and Clinical Immunology (Allergy). In the study Nevisense was used to assess the skin barrier of patients with atopic dermatitis (AD) and could accurately detect signs of barrier degradation in atopic patients, even in visually unaffected skin. Nevisense measurements also correlated with relevant biomarkers for atopic dermatitis.
- The notice to attend the AGM 2021 was published as well as the nominating committees supplementary proposal to nominate Dr Matt Leavitt for the Board of Directors.
- The AGM 2021 was held on May 18.
- An EGM was held on June 16th.
- The annual report 2020 was published on April 9th.

Important events after the end of the period

- SciBase has entered into an agreement with Vator Securities AB ("**Vator Securities**") regarding the service as a Certified Adviser. Vator Securities will take over as Certified Adviser on September 28, 2021. Until Vator Securities takes over, Avanza Bank AB will continue to act as Certified Adviser for the Company.

Financial overview

THE GROUP	Apr 1 - June 30		Jan 1 - June 30		July 1 2020 -	
	2021	2020	2021	2020	June 30 2021	Jan 1 - Dec 31
					Rolling-12	2020
Net sales, SEK ths	2 258	1 683	4 821	4 179	10 163	9 521
Gross margin, %	56,3%	55,7%	54,4%	54,7%	52,5%	52,5%
Equity/Asset ratio, %	87,3%	69,2%	87,3%	69,2%	81,7%	79,1%
Net indebtedness, multiple	0,15	0,44	0,15	0,44	0,22	0,26
Cash equivalents, SEK ths	88 192	30 450	88 192	30 450	88 192	41 427
Cashflow from operating activities, SEK ths	-9 162	-8 704	-18 635	-16 597	-35 899	-33 861
Earnings per share (before and after dilution), SEK	-0,19	-0,38	-0,34	-0,89	-0,72	-1,12
Shareholder's equity per share, SEK	1,59	1,44	1,65	1,68	1,25	1,50
Average number of shares, 000'	59 265	23 265	57 023	19 942	50 949	31 287
Number of shares at closing of period, 000'	68 236	36 560	68 236	36 560	68 236	54 780
Share price at end of period, SEK	5,52	2,44	5,52	2,44	5,52	4,62
Number of sold electrodes, pieces	5 968	4 672	13 464	11 270	27 880	25 686
Average number of employees	17	16	17	16	17	16

Definitions and a glossary are provided on page 19



Comment by CEO Simon Grant

" SciBase increases US focus, completes successful directed share issues and rolls out NMSC application"

Q2 Highlights

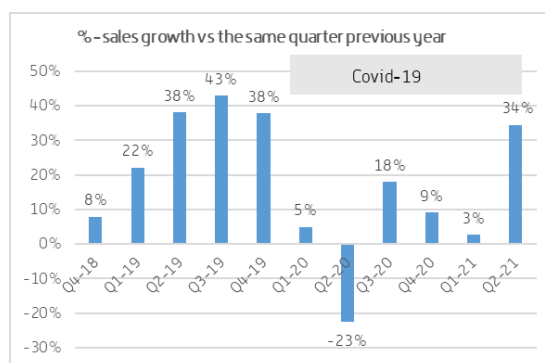
- Sales in Q2 increased by 34% (+43% when cleared for currency effects). Electrode sales increased by 28%.
- SciBase submitted an application for test coverage to First Coast Service Options (FCSO), the Medicare Administrative Contractor (MAC) responsible for Florida.
- SciBase achieved MDR certification under the new European regulatory framework.
- MDR certification meant the Company could release and commence rollout of the non-melanoma skin cancer (NMSC) application to both existing and new customers in Germany.
- Two breakthrough articles were published within skin barrier, including the first clinical trial with Nevisense.
- Successful directed share issues strengthened both the Company's ownership base and its financial position.
- Dr Matt Leavitt of Florida elected as a new member of the Board.
- The Category III CPT®-code for the Nevisense melanoma detection test became valid from July 1st 2021, and so became accessible to payers and providers in the US.

Sales growth returns

The second quarter showed a recovery in sales growth with a 43% increase in sales before currency effects (+34% after currency effects). Q2-20 was the quarter that had the largest negative impact from Covid-19 and the market has improved slowly and steadily from that low point. The launch of non-melanoma skin cancer in Germany has been a contributing factor to the increased sales, even with ongoing difficulties in meeting new potential customers. Sales reached MSEK 2.3 (+34%, 43% cleared for currency effects).

Sales of electrodes grew by 28% in the quarter compared to Q2-20 due to increased usage from customers in Germany and the US. Sales growth is also partly due to sales of Nevisense devices to new customers as a result of the NMSC launch. Finally, we have good progress when it comes to sales of the skin barrier application to industry partners and researchers.

The negative effects of Covid-19 are lessening but it isn't over yet. We remain confident that higher levels of sales growth will return, as vaccinations proceed and patients return to the clinics again. As previously mentioned several studies indicate that there is pent up demand for skin-checks and we believe that it will drive utilization as the year progresses.



Quarterly sales growth compared to the same quarter in the previous year.

Successful directed share issues raise net MSEK 66.5

Two directed share issues were carried out in the second quarter and together these raised approximately MSEK 66.5 after issue costs. The raises successfully strengthened our investor base and provided us with the necessary capital to accelerate our market activities in the US.

SciBase continues to build a strong institutional and long-term investor base. Two of our new largest investors – Van Herk Investments from the Netherlands and ÖstVäst Capital Management, are respected and seasoned life science investors. We especially look forward to working with the team at Van Herk and believe that their knowledge within skin cancer and their clinical and commercial network can contribute significantly to SciBase's development.

Germany – launch of NMSC application

Germany continues to be profitable at a local (consolidated) level, which is important for us as we are able to focus our investments on the US and the new application areas. The launch of the non-melanoma skin cancer (NMSC) application began after we received our MDR certification in early May. The application has already been a key factor in securing sales to a number of new customers, and we are actively working to upgrade our existing customer base. The NMSC application is a software module that utilises the same Nevisense hardware platform and electrodes as our melanoma application. This makes it a relatively simple process to install and upgrade existing customers. The first customer feedback has been positive and customers indicate that the application means there is a wider group of patients that they can now test with Nevisense.



US focus – first reimbursement application

In May 2021, we submitted an application for reimbursement coverage to the Medicare Administrative Contractor (MAC) covering Florida, First Coast. It is estimated that 10,000 invasive melanomas will be diagnosed in Florida in the coming year which represents about 10% of the total in the US.

We have received early feedback from First Coast that for now they will cover the Nevisense test based on “*medical necessity*.” This means that for cases where the test is deemed medically necessary the test will be covered. This is a positive step but further steps remain in the process to secure standardized coverage. We will be following closely how First Coast practically handles the the claims our customers submit.

We are already working on our next regional Medicare application in New York and the North-East.

The Category III CPT® code for the Nevisense test granted in October 2020 became active on July 1st, which means that it is much easier for customers to apply for reimbursement.

The collaboration with ADCS has been key to the reimbursement effort. The pilot has been running smoothly and ADCS have submitted the manual claims that were necessary to show insurance organisations that there is a demand for the test. When we know more about how the reimbursement from First Coast works, we will begin the next step in our collaboration with ADCS.

A very positive step for our US effort and the Company as a whole is that Dr Matt Leavitt, the founder of ADCS, was elected to the SciBase Board of Directors on May 18th. His clinical background, business experience and deep knowledge of the US Dermatology market will be invaluable to SciBase.

The successful financing means we have begun to strengthen our organization and marketing in the US, and accelerate the pace of our additional insurance coverage applications.

Barrier progress – our third strategic growth area

Interest in the skin barrier application continues to be high and we have seen a significant increase in interest after the recent publication of a clinical trial using Nevisense and a major review published in Nature.

In addition to these two articles, a number of interesting studies are underway both by researchers and from major pharmaceutical companies.

After the end of the quarter, we received an order worth approximately SEK 0.25 million from a major

pharmaceutical company for a clinical study using 10 Nevisense Go devices and associated electrodes. The company name remains confidential for now, but it is one of many companies that have shown interest in our method for measuring the skin's barrier function.

In the short term, we target researchers and industry who are interested in the skin barrier. Our aim is to sell Nevisense and Nevisense Go systems for trials and research and to develop clinical evidence to support future clinical applications. We see a broad potential in this area for future growth and have several interesting collaborations underway. We strongly believe that over time, barrier applications have the potential to become a significant growth driver for SciBase

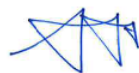
Looking forward

We are beginning to see the light at the end of the tunnel in the market as vaccinations progress and patients return to clinics. Overall, we have had very busy first half of 2021.

We expect to maintain a high tempo during the rest of year. We will continue to increase our level of activity in the US and submit further coverage applications. Confidentiality prevents us from communicating details of our collaborations within the barrier indication, but we expect to be able to provide more detail as these progress.

We have ‘ticked off’ several key milestones and it is pleasing to see that our investments in new strategic areas start to be reflected in the sales figures. Our focus going forward will be well and truly on sales. We look forward to returning to the growth levels we had as the effects of Covid now subside.

The team and I thank you for your continued interest in SciBase and hope that you have an enjoyable holiday break and continue to stay safe.



Simon Grant, CEO
Sundbyberg August 19th, 2021

SciBase in brief

About SciBase

SciBase is a medical technology company that develops instruments for detection of skin cancer and other skin conditions such as atopic dermatitis. Nevisense can detect melanoma, the most dangerous form of skin cancer, directly on the skin without needing to cut away suspected moles. The product is based on comprehensive research on Electrical Impedance Spectroscopy (EIS), and SciBase has conducted the largest study to date on the detection of melanoma, in which Nevisense achieved excellent results. The study was published in May 2014 in the prestigious British Journal of Dermatology. Nevisense is approved for sale in the United States (PMA), Europe (CE mark, under MDR) and Australia (TGA).

In addition to detecting melanoma, SciBase is working to add further clinical applications for Nevisense. By using Nevisense as a platform, the Company may integrate functionality that uses the EIS method in assessing other skin diseases, such as non-melanoma skin cancer and atopic dermatitis. SciBase sold the first Nevisense systems for the evaluation of the skin barrier function to leading researchers in 2019.

SciBase has also miniaturized the Nevisense hardware platform through the development of an Application Specific Integrated Circuit (ASIC). The new product platform, Nevisense Go, was released at the end of 2020.

SciBase was founded in 1998 by Associate Professor Stig Ollmar, a researcher at The Karolinska Institute. The Company is headquartered in Sundbyberg, Stockholm and has been listed on the Nasdaq First North Growth Market since June 2, 2015.

Business model

The company's business model is based on customers initially purchasing a Nevisense or Nevisense Go device then buying consumables (electrodes) on an on-going basis. Each electrode can only be used on one patient but can test up to 20 moles or skin areas.

Short facts

- Skin cancer is the most common and fastest-growing form of cancer in the world.
- Melanoma is the most dangerous form of skin cancer with a high mortality rate if not detected early.
- In the United States, expenditure for the treatment of melanoma reached USD 3.3 billion in 2011, equivalent to 41% of expenditure for skin cancer. In the preceding 5 year period, melanoma management cost increased four-fold.
- Today, some 50-60 million annual examinations for melanoma are performed, of which 5-6 million lead to excisions. Of these, some 86-97% are shown to be benign.
- With SciBase's Nevisense® the number of unnecessary interventions can be reduced by up to 50%, representing a reduction of over two million interventions annually and thus leading to significant cost savings.
- The number of patients affected by non-melanoma skin cancer (NMSC) is over ten times the number affected by melanoma. In the US there are approximately 2.8M cases of basal cell carcinoma (a common type of NMSC) each year
- Nevisense® provides physicians with an objective instrument to support better diagnoses.
- Management of atopic dermatitis (eczema) represents the greatest burden globally of all skin diseases. As many as 20 percent of all children and between 1 and 10 percent of all adults are afflicted by atopic dermatitis.

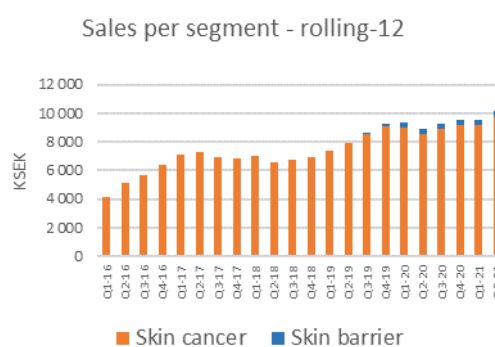
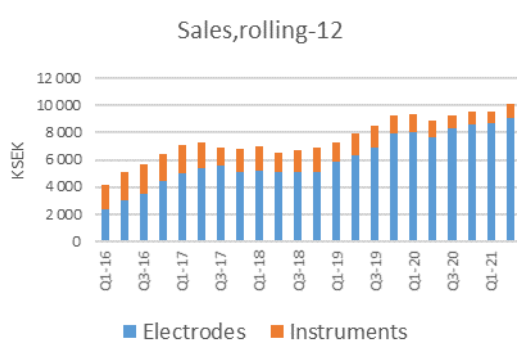
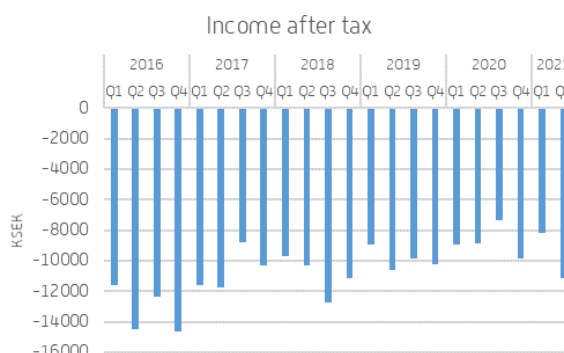
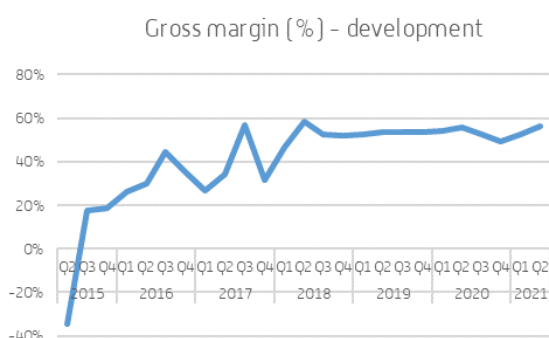
Certified Advisor (CA)

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"We are excited to integrate Nevisense during routine total body skin cancer exams to offer our patients the most advanced technology for the earliest possible detection of melanoma. Melanoma is the deadliest form of skin cancer, but when detected early, treatment has a nearly 100% cure rate. Early testing and treatment are critical for improving survival. Providing our patients with enhanced technology for early testing further supports our continued commitment to delivering best in class care that elevates both our provider and patient experience", says Dr. Matt Leavitt, Chairman and Founder of Advanced Dermatology and Cosmetic Surgery

US facts

- In 2021 there are expected to be around 106,110 cases and 7,180 deaths from melanoma in the US
- There are more cases of skin cancer than all other cancers combined – though only 3% of these cases are melanoma
- Melanoma is the fifth most common cancer among men and the sixth most common for women
- The lifetime risk for melanoma in the US is 1 in 24



Second quarter

Net Sales

Net sales for the second quarter of 2021 amounted to TSEK 2,258 (1,683), an increase of 34%. Cleared for currency effects the sales increased by 43%. The increased sales are mainly due to a return to a more normal market situation and to increased new sales in Germany after the launch of non-melanoma skin cancer (NMSC). Sales of instruments amounted to TSEK 320 (94) and sales of electrodes to TSEK 1,938 (1,589). The sales for the new skin barrier application were TSEK 94 (21) in the period. These sales are for research purposes and to potential industrial partners.

The second quarter of 2020 was the quarter that was the most negatively affected by the pandemic. The negative effects of the Covid-19 pandemic continue to decline but still limit new customer meetings and patient volume in clinics. The cooperation with ADCS was slowed during much of 2020 by the pandemic but is now moving forward.

Sales in Germany in the skin cancer area accounted for 83 (99%) of the sales in the period and increased by 13% compared to Q2 2020. In local currency the sales in Germany increased by 19%.

The total sales of electrodes in the quarter reached 5,698 (4,672), an increase of 28%. In Germany, the total sales of electrodes within skin cancer in volume increased by 8%. Total repeat sales of electrodes increased by 23%.

Operating profit/loss

The operating loss for the period April - June 2021 amounted to TSEK 11,104 (8,790), an increased loss of TSEK 2,314. This is mainly due to a license fee payment of MSEK 0.9 for the ASIC (Application Specific Integrated Circuit) development and an increase in resources and activity levels in the US. Additional license fees for the

ASIC of approximately MSEK 1.5 are expected to be paid in the third quarter. The operating income was positively affected by currency effects with around MSEK 0.5.

The gross margin in the period was 56.3 (55.7 %). When cleared for currency effects the gross margin would have been closer to 59%. The overall margin remains very dependent on electrode production and sales volumes and will vary between quarters.

Sales and marketing expenses increased by TSEK 1,509 and amounted to TSEK 6,435 (4,926). The expense increase was primarily due to increased US resources and marketing activities.

Administration expenses for the period amounted to TSEK 2,410 (2,232), an increase of TSEK 178. The increase was mainly due to the MDR approval process (the new European framework - Medical Device Regulation), increased patent expenses and salary adjustments.

Development expenses for the period amounted to TSEK 3,310 (2,537), an increase of TSEK 773. Costs increased due to payment of license fees for the development of the ASIC (Application Specific Integrated Circuit) used in Nevisense Go.

Cash flow, investments and financial position

At the beginning of the period, cash and cash equivalents amounted to TSEK 31,403 and, at the end of the period, to TSEK 88,192.

Cash flow from current operations for the period was negative to the amount of TSEK 9,162 (8,704), of which changes in working capital amounted to a positive TSEK 1,233 (negative 5) which was mainly attributable to increased short-term liabilities. The negative operating cash flow deteriorated mainly due to the increased loss. Total cash flow for the period was positive to the amount of TSEK 56,715 (positive 12,351). During the period, two

directed new issues were carried out, which net, after issue costs, raised approximately MSEK 66.5 to the company. During the second quarter of 2020, a rights issue was carried out, which net, after issue costs, raised MSEK 20.5 to the company.

Net investments in tangible assets for the period amounted to TSEK 777 (180) of which TSEK 636 refers

to right of use assets. Investments in intangible assets for the period amounted to TSEK 0 (0).

Depreciation of tangible assets was charged against earnings for the period to the value of TSEK 685 (643) of which TSEK 538 (437) are due to leased assets.

First half-year

Net Sales

Net sales for the first half of 2021 amounted to TSEK 4,821 (4,179), an increase of 15%. Cleared for currency effects the sales increased by 22%. Sales of instruments amounted to TSEK 583 (415) and sales of electrodes to TSEK 4,238 (3,764). Sales of the new skin barrier application for research purposes and to potential industrial partners were TSEK 348 (193) in the period.

The Covid-19 pandemic affected the Group's sales negatively from mid-March 2020 and even though we have seen some kind of return to normal from the third quarter 2020, the pandemic has continued to have a negative effect through lockdowns and reduced patient flow. There are recent studies showing that the pandemic has resulted in a large backlog regarding the number of diagnosed cases of skin cancer.

In the United States activities were also much reduced during 2020 by Covid-19 but are now slowly returning to near pre-Covid levels. The cooperation with ADCS was initially slowed by the pandemic but is now moving forward.

Sales in Germany in the skin cancer area accounted for 83 (90%) of the sales in the period and increased by 7% compared to the first half of 2020. In local currency the sales in Germany increased by 13%.

The total sales of electrodes in the period reached 13,464 (11,270), an increase of 19%. In Germany, the total sales of electrodes within skin cancer in volume increased by 9%. Total repeat sales of electrodes increased by 20%.

Operating profit/loss

The operating loss for the period January - June 2021 amounted to TSEK 19,215 (17,657), an increased loss of TSEK 1,558. This is mainly due a return to more normal activity levels as compared to the first half of 2020, increased resources and market investments in the US and the first payment of license fees for the ASIC. Covid-19 affected the Group's sales and marketing activities in general during 2020, while we now see a return to more normal levels. Operating income was positively affected by currency effects with around MSEK 0.6.

The gross margin in the period was 54.4 (54.7%). The margin has been negatively affected by currency effects. When cleared for currency effects the gross margin would have been around 57%. The overall margin remains very dependent on electrode production and sales volumes and will vary between quarters.

Sales and marketing expenses increased by TSEK 2,338 and amounted to TSEK 12,450 (10,112). The expenses have primarily increased due to increased US resources and marketing activities and an in general return to more normal activity levels.

Administration expenses for the period amounted to TSEK 4,698 (4,388), an increase of TSEK 310. The increase is mainly due to the new MDR-process (the new European framework - Medical Device Regulations), increased patent expenses and salary adjustments.

Development expenses for the period amounted to TSEK 4,972 (5,095), a decrease of TSEK 123. The costs have decreased as a result of lower costs for external consultants for product development. In the period a first license fee for the development of the ASIC (Application Specific Integrated Circuit) used in Nevisense Go of MSEK 0.9 were paid. Remaining license fees for the ASIC of approximately MSEK 1.5 are expected to be paid in the third quarter.

Cash flow, investments and financial position

At the beginning of the period, cash and cash equivalents amounted to TSEK 41,427 and, at the end of the period, to TSEK 88,192.

Cash flow from current operations for the period was negative to the amount of TSEK 18,635 (16,597), of which changes in working capital amounted to a negative TSEK 371 (negative 117) which is mainly attributable to increased receivables and build-up of inventory which is balanced by increased short-term liabilities. The negative operating cash flow deteriorated mainly due to the increased loss and changes in working capital. Total cash flow for the period was positive to the amount of TSEK 46,706 (positive 3,917). During Q2, two directed new issues were carried out, which net, after issue costs, raised approximately MSEK 66.5 to the company. During the second quarter of 2020, a rights issue was carried out, which raised MSEK 20.5 after issue costs.

Net investments in tangible assets for the period amounted to TSEK 777 (299) of which TSEK 636 refers to right of use assets. Investments in intangible assets for the period amounted to TSEK 0 (0). Depreciation of tangible assets was charged against earnings for the period to the value of TSEK 1,435 (1,305) of which TSEK 1,070 (868) are due to leased assets

Other disclosures

Shareholders

At the end of the period, SciBase Holding AB had approximately 4,260 shareholders, of whom the five largest represented approximately 33.6% of the capital and votes. The total number of shares per June 30, 2021 amounts to 68,236,107. The largest shareholders as per June 30, 2021 were Avanza pension (10%), Nordnet pensionsförsäkring (7%), Futur Pension (6%), SIX SIS AG (6%) and Fouriertransform AB (4%).

In the second quarter, two directed new issues were carried out, which together increased the number of shares by 13,456,021 + 239,000 = 13,695,021. The second part (239,000 shares) was not registered until July. After all shares have been registered, the total number of shares amounts to 68,475,107.

Market overview

SciBase is active in skin cancer detection as well as examination of the skin barrier function.

Skin cancer is believed to be the most common form of cancer in the world. More than 3.5 million cases of skin cancer are reported every year in the US alone, which is more than all other cancers combined. Currently around 50 million formal skin cancer screenings are estimated to be performed annually in SciBase's target geographies. The cost for these 50 million screenings is estimated to be around USD 2 billion. Around 10-15% of patients exhibit lesions that are atypical and can be difficult to judge. Though there is considerable variation, approximately 10% or 5 million lesions are suspicious enough to be excised. These 5 million annual excisions represent SciBase's initial target market where Nevisense could help to improve the quality of the diagnosis.

Of the five million estimated annual excisions performed in SciBase's target markets around 86-97% are later found to be benign. Uncertainty in the detection of melanoma due to inexperience and limitations of visual screening methods leads physicians to excise many lesions 'just in case', as physicians do not want to risk missing a melanoma. Despite this over-excision as many as 13% of all melanomas are missed. The excision and biopsy of benign (harmless, i.e. not skin cancers) lesions due to uncertainty of visual screening methods is estimated to cost payers around USD 1.5 billion annually. SciBase estimates that Nevisense could reduce the number of benign lesion excisions by 34-50%.

Non-melanoma skin cancer is much more common than melanoma and though it is in general less dangerous than melanoma, it still requires detection and treatment. The number of patients affected by NMSC is more than ten times the number affected by melanoma. As an example, in Sweden there are fewer than 4,000 melanoma cases per year and more than 47,000 bases of Basal Cell Carcinoma (BCC) per year. In the US there more than 87,000 cases of melanoma and approximately 2.8 million of cases of BCC every year.

An exciting new application area is skin barrier assessment. The skin barrier stops irritants and allergens entering and water from leaving the body. An impaired skin barrier at birth can for instance be a predictor of the development of Atopic Dermatitis (AD) or eczema.

The development of AD often precedes the development of other atopic diseases such as food allergies, allergic rhinitis and asthma. The ability to easily detect an impaired skin barrier can help detect, manage and treat atopic diseases before the development of AD. There is a high interest from the research community and this group will be the short-term sales target within the barrier area.

Employees

At the end of the period, the number of employees amounted to 17 (17), of whom 29 (29)% were women. This includes the production employees at our Uppsala electrode production facility and salespeople in Germany.

Financing

The Board of Directors regularly reviews the company's existing and forecast cash flows to ensure that the company has the funds and resources necessary to pursue operations and strategic focus adopted by the Board. The company's long-term cash requirements are determined by how successful the Company will be able to commercialize its product Nevisense. Commercialization is, in turn, dependent on a variety of factors that will affect the need, including costs related to being included in insurance systems, granted compensation levels therein, marketing costs and obtaining and enforcing regulatory requirements.

As of June 30, 2021, the Group's cash and cash equivalents amounted to SEK 88.2 million. Based on the positive sales trend in Germany, the positive signals from the US market and the promising new application areas, (excluding Covid-19 effects) the Board believes that the Company is on the right track. During the second quarter of 2021, two directed new share issues were carried out, which net, after issue costs, raised approximately SEK 66.5 million to the company. Based on this, it is the Board's opinion that the company has sufficient working capital for at least the coming 12-month period based on the current strategic plan.

Transactions with related parties

During the period, the parent Company SciBase Holding AB has invoiced TSEK 2,153 (2,153) to the fully owned subsidiary SciBase AB, which corresponds to a 100% of the parent Company's turnover in the period. During the reporting period there were no other transactions with related parties that had any material impact on the Group or Parent Company's position and earnings.

Risks and uncertainty

The principal risks and sources of uncertainty for SciBase include, albeit not exclusively, financial risks, such as the future earnings trend, financing, and currency and credit risks. In addition to market risks, there are also risks associated with SciBase's operations, such as obtaining necessary approval from authorities, product development, patents and intellectual property rights, product responsibility and forward-looking information. Nor are there any guarantees that the Company will be

able to secure the financial resources necessary to conduct its operations. Further information on the Company's risk exposure can be found on pages 27-30 of SciBase's 2020 Annual Report.

Parent Company

SciBase Holding AB (publ), corporate identity number 556773-4768, is the Parent Company of the Group. The company was formed in 2009 following a restructuring of the Group. The actual operations are conducted by the fully owned subsidiary SciBase AB.

As per June 30, 2021, there were three employees, the CEO and the Groups finance department. The operations consist of consulting activities for the rest of the Group. The company's main task is of a financial nature – to fund the Group's operational activities.

Net sales for the period reached TSEK 2,153 (2,153). The loss for the period amounted to TSEK 16,765 (16,232). The Company's net sales consist of invoiced consultancy fees to the fully owned subsidiary SciBase AB.

The shareholders' contributions to the fully owned subsidiary SciBase AB from 2016 and is charged to earnings and not booked as a financial tangible asset. The shareholders contribution expensed in the period was MSEK 14,2 (14,2).

Significant events during the quarter

SciBase carried out two directed new share issues which raised approximately SEK 66.5 million after issue costs. In total, the number of shares increased by 13,695,021. The shares (239,000 shares) for the second directed issue, to Dr. Matt Leavitt, were registered in July. In total, the number of shares in the company increased with these two issues by 13,695,021 and amounts (after all shares have been registered) to 68,475,107.

In October 2020, SciBase was granted a Category III CPT® (CPT III) code from the American Medical Association (AMA) for the Nevisense melanoma detection test. This was the first step in the process to receive reimbursement coverage in the U.S. SciBase submitted the first application for US reimbursement for Nevisense to Medicare in Florida. The application was submitted to the Medicare Administrative Contractor (MAC) covering Florida, First Coast Service Options (FCSO). A positive decision may be reached as early as the second half of 2021, which would significantly broaden the early melanoma detection market opportunity throughout Florida, where SciBase has a well-established user base. It is estimated that around 10,000 invasive melanomas will be diagnosed in Florida in the coming year which represents 10% of the total in the US. The biopsies performed to find these melanomas are in the hundreds of thousands.

SciBase was granted certification under the new Medical Device Regulation (MDR). MDR is a set of mandatory legal requirements central for all companies selling medical devices in the EU. The new regulation came into effect on May 26th. SciBase is one of very few

medical device manufacturers to have completed the MDR certification, after an intensive two year process. With the MDR Certification in place SciBase can release new products, indications and functionality such as their new Non-melanoma Skin cancer (NMSC) application.

Following the completion of the MDR certification process SciBase launched the new Non-Melanoma Skin Cancer (NMSC) clinical application. SciBase's strategy is to leverage the Nevisense technology platform to launch additional clinical applications and products. The first clinical application or indication to be added is NMSC, initially only for Nevisense 3.0. There are two types of skin cancer: melanoma and non-melanoma skin cancer (NMSC). NMSC is more than ten times more prevalent than melanoma and comes itself in primarily two forms: basal cell carcinoma and squamous cell carcinoma. Although NMSC is less harmful and deadly than melanoma, it is still important that it is detected early and is managed with the most appropriate therapy. Because Dermatologists see many more patients with suspected non-melanoma skin cancer than suspected melanoma, there is potential for greatly increased use of Nevisense. SciBase estimates that the global potential for the use of diagnostic devices such as Nevisense for this indication could exceed 4 million tests annually. Adding the NMSC application to the current melanoma application potential of 5-7 million annual tests increases the market opportunity substantially for SciBase.

A new groundbreaking article presenting the "epithelial barrier hypothesis" in Nature Reviews Immunology. The article was written by Professor Cezmi Akdis at the Swiss institute of Allergy and Asthma Research (SIAF). Prof. Akdis is the key research collaborator in SciBase's product development for skin barrier assessment. The article presented the background for the steep increase in allergic diseases over the last decade, and discussed how this increase is connected to industrialization and modern lifestyle. The article introduced the 'epithelial barrier hypothesis', which proposes that the increase in epithelial barrier-damaging agents linked to industrialization, urbanization and modern life underlies the rise in allergic, autoimmune and other chronic conditions. Furthermore, it discusses how the immune responses to impaired microbiota, which normally acts as a barrier against pathogens, may be involved in the development of these diseases. The article shows just how important the skin and epithelial barrier in general, are in the development of a range of diseases which also illustrates the potential value of tools for epithelial barrier assessment.

A new clinical study supporting SciBase's strategy to develop multiple clinical applications for the Nevisense and Nevisense Go platforms was published. The study from the Swiss institute of Allergy and Asthma Research (SIAF) was published in the European Journal of Allergy and Clinical Immunology (Allergy). In the study Nevisense was used to assess the skin barrier of patients with atopic dermatitis (AD) and could accurately detect signs of atopic dermatitis even on unaffected skin. The Nevisense measurement also correlated with

relevant biomarkers for atopic dermatitis. A defective skin barrier is an important part of the "epithelial barrier hypothesis. Atopic dermatitis alone affects more than 10% of infants and represents a huge health and socio-economic burden. Skin barrier assessment shows potential to be clinically useful for early prediction of disease development, improved diagnosis, disease follow-up and therapy evaluation. The study shows that the Nevisense method can directly assess the status of epithelial barrier using electrical impedance spectroscopy (EIS). EIS was able to assess epithelial skin barrier integrity, differentiate between patients and controls without AD and characterize lesional and non-lesional skin of patients. EIS also showed a significant correlation with biomarkers associated with inflammatory pathways that may affect the skin barrier.

The notice to attend the AGM 2021 was published as well as the nominating committee's supplementary proposal to nominate Dr Matt Leavitt for the Board of Directors.

The annual general meeting (AGM) was held on May 18th, 2021. The AGM resolved:

- to adopt the profit and loss statement and the balance sheet and the group profit and loss statement and the group balance sheet for the financial year 2020;
- that SEK 175,081,224 shall be carried forward in new account and that no dividend shall be paid;
- to grant the board members and the CEO discharge from liability for the financial year 2020;
- that the board of directors shall consist of four ordinary members without deputy members and that a registered accounting firm shall be elected as auditor;
- that the fees payable to the board of directors for the period until the end of the next annual general meeting shall be SEK 200,000 for the chairman of the board and SEK 150,000 to each of the other ordinary board members (who are not employed by a larger shareholder in the Company) and that fees payable to the auditor is to be paid in accordance with approved invoices;

- for the period until the end of the next annual general meeting, to re-elect Diana Ferro, Thomas Taapken and Tord Lendau and to newly-elect Dr. Matt Leavitt as board members, to re-appoint Tord Lendau as chairman of the board of directors and to re-elect the auditing firm PricewaterhouseCoopers AB (PwC) as auditor for the Company, with Magnus Lagerberg as auditor-in-charge;
- to adopt principles for the appointment of a nomination committee (same principles as previous year); and
- to authorize the board of directors to increase the share capital through issuance of new shares, warrants and/or convertible debentures through which the Company's share capital may be increased by an amount corresponding to not more than 20 per cent of the share capital after such issue(s).

An Extraordinary General meeting (EGM) was held on June 16th. The EGM resolved, with required majority, to approve the Board of Director's decision from May 31 2021, on a directed issue of 239,000 shares to a subscription price of SEK 5.20, resulting in an increase of the share capital of SEK 11,950. The right to subscribe shares in the share issue was vested in the Company's Board member Dr. Matt Leavitt.

The annual report for 2020 was published on April 9th.

Significant events after the period

SciBase has entered into an agreement with Vator Securities AB ("**Vator Securities**") regarding the service as a Certified Adviser. Vator Securities will take over as Certified Adviser on September 28, 2021. Until Vator Securities takes over, Avanza Bank AB will continue to act as Certified Adviser for the Company



Consolidated summary Income Statement

SEK 000'	Apr 1 - June 30		Jan 1 - June 30		July 1, 2020 -	
	2020	2019	2020	2019	June 30, 2021 Rolling-12	Jan 1 - Dec 31 2020
Net sales	2 258	1 683	4 821	4 179	10 163	9 521
Cost of goods sold	-987	-745	-2 200	-1 892	-4 828	-4 521
Gross Profit/Loss	1 271	938	2 621	2 286	5 335	5 000
Sales and marketing expenses	-6 435	-4 926	-12 450	-10 112	-22 633	-20 295
Administration expenses	-2 410	-2 232	-4 698	-4 388	-9 979	-9 670
Development expenses	-3 310	-2 537	-4 972	-5 095	-8 819	-8 942
Other operating income	91	1	91	0	91	0
Other operating expenses	-312	-34	193	-349	-322	-864
Operating Income	-11 104	-8 790	-19 215	-17 657	-36 328	-34 770
Financial income	0	1	0	1	0	1
Financial expenses	-47	-75	-89	-144	-184	-239
Profit/Loss before taxes	-11 151	-8 864	-19 304	-17 800	-36 512	-35 009
Income tax	-	-	0	0	0	20
Profit/Loss for the period	-11 151	-8 864	-19 304	-17 800	-36 512	-34 989
Net Profit/Loss attributable to:						
Parent company shareholders	-11 151	-8 864	-19 304	-17 800	-36 512	-34 989
Earnings per share based on Net Profit/loss attributable to parent company shareholders (in SEK/share)						
Profit/loss per share (before and after dilution)*	-0,19	-0,38	-0,34	-0,89	-0,72	-1,12
Average number of shares outstanding	59 265	23 265	57 023	19 942	50 949	31 287

Consolidated summary statement of comprehensive income

SEK 000'	Apr 1 - June 30		Jan 1 - June 30		July 1, 2020 -	
	2021	2020	2021	2020	June 30, 2021 Rolling-12	Jan 1 - Dec 31 2020
Profit/loss for the period	-11 151	-8 864	-19 304	-17 800	-36 512	-34 989
<i>Other comprehensive income for the period:</i>						
<i>Items that have or may be reclassified to profit or loss:</i>						
Changes in fair value on financial assets that can be sold	0	0	0	0	0	0
Tax effect attributable to changes in fair value on financial assets that can be sold	0	0	0	0	0	0
Translation differences on foreign operations	-72	-355	-157	-125	189	222
Sum other comprehensive income	-72	-355	-157	-125	189	222
Total comprehensive income for the period	-11 223	-9 220	-19 461	-17 925	-36 323	-34 767
Total comprehensive income attributable to:						
Parent company shareholders	-11 223	-9 220	-19 461	-17 925	-36 323	-34 767



Consolidated summary statement of financial position

SEK 000'	June 30		Dec 31
	2021	2020	2020
ASSETS			
<i>Fixed Assets</i>			
Tangible fixed assets	6 155	7 499	6 336
Financial fixed assets	0	50	50
Total Tangible Assets	6 155	7 549	6 386
<i>Current Assets</i>			
Inventory	7 543	5 420	6 912
Current tax receivable	846	1 274	548
Receivables	2 015	1 775	2 023
Other current receivables	2 837	1 802	1 955
Cash equivalents	88 192	30 450	41 427
Total Current Assets	101 433	40 720	52 865
Total Assets	107 588	48 269	59 251
Shareholders' Equity and Liabilities			
Shareholders' equity attributable to parent company shareholders	93 958	33 407	46 860
<i>Longterm Liabilities</i>			
Deferred tax liability	0	20	0
Other longterm liabilities	1 528	2 589	1 722
Total Longterm Liabilities	1 528	2 609	1 722
<i>Current Liabilities</i>			
Accounts payable	2 285	2 952	2 103
Other current liabilities	9 816	9 300	8 565
Total Current Liabilities	12 101	12 252	10 668
Total Liabilities	13 629	14 862	12 390
Total shareholders' equity and liabilities	107 588	48 269	59 251

Consolidated change in shareholders' equity

SEK 000'	Share Capital	Other Capital Contributions	Reserves	Accumulated Loss	Total shareholders' Equity attributable to parent company shareholders
Opening balance Jan 1, 2020	61 487	463 393	-21	-492 846	32 014
Profit/loss for the period				-17 800	-17 800
Other comprehensive income			-125		-125
Total comprehensive income	0	0	-125	-17 800	-17 925
<i>Transactions with shareholders:</i>					
Reduction of share capital	-61 653	61 653			0
New share issue	1 994	22 933			24 927
Issue expenses		-5 608			-5 608
Total transactions with shareholders	-59 659	78 978	0	0	19 319
Closing balance June 30, 2020	1 828	542 371	-146	-510 646	33 407
Opening balance Jan 1, 2021	2 739	571 755	-269	-527 365	46 860
Profit/loss for the period				-19 304	-19 304
Other comprehensive income			72	-157	-85
Total comprehensive income	0	0	72	-19 461	-19 389
<i>Transactions with shareholders:</i>					
New share issue	673	70 541			71 214
Issue expenses		-4 728	0		-4 728
Total transactions with shareholders	673	65 814	0	0	66 487
Closing balance June 30, 2021	3 412	637 569	-196	-546 826	93 958

*Reduction of share capital decided at the extraordinary shareholders meeting on April 29, 2020 and registered by Bolagsverket on August 18, 2020.

Consolidated summary statement of cash flows

SEK 000'	Apr 1 - June 30		Jan 1 - June 30		July 1, 2020 -	
	2021	2020	2021	2020	June 30, 2021 Rolling-12	Jan 1 - Dec 31 2020
Cashflow from operating activities before change in working capital	-10 396	-8 700	-18 265	-16 480	-33 958	-32 173
<i>Cashflows from changes in working capital</i>						
Change in Inventory	-297	-837	-631	-417	-2 123	-1 909
Change in Receivables	-721	-631	-1 173	-146	-848	179
Change in Liabilities	2 251	1 464	1 433	445	1 030	42
<i>Total change in working capital</i>	<i>1 233</i>	<i>-5</i>	<i>-371</i>	<i>-117</i>	<i>-1 941</i>	<i>-1 688</i>
Cashflow from operating activities	-9 162	-8 704	-18 635	-16 597	-35 899	-33 861
<i>Investment activities</i>						
Acquisitions of Fixed Assets	-140	-180	-140	-299	-140	-299
Divestment of fixed assets	91	0	91	0	91	0
Divestment of financial assets	0	1 157	0	1 157	0	1 157
Cashflow from investment activities	-48	977	-48	858	-48	858
<i>Financing activities</i>						
New share issues	71 214	24 927	71 214	24 927	103 100	56 813
Expenses related to new share issues	-4 728	-4 422	-4 728	-4 422	-7 504	-7 198
Amortization leasing contracts	-561	-427	-1 097	-849	-1 964	-1 717
Cashflow from financing activities	65 926	20 078	65 390	19 655	93 632	47 898
Cashflow for the period	56 715	12 351	46 706	3 917	57 685	14 895
Cash equivalents at start of the year	31 403	17 970	41 427	26 456	30 450	26 456
Exchange rate differences in cash equivalents	74	129	58	77	58	77
Cash equivalents at end of the period	88 192	30 450	88 192	30 450	88 192	41 427



Income statement, Parent Company

SEK 000'	Apr 1 - June 30		Jan 1 - June 30		July 1 2020 -	
	2021	2020	2021	2020	June 30, 2021 Rolling-12	Jan 1 - Dec 31 2020
Net Sales	1 077	1 077	2 153	2 153	4 306	4 306
Gross profit	1 077	1 077	2 153	2 153	4 306	4 306
Administration expenses	-2 416	-2 135	-4 697	-4 229	-10 119	-9 651
Other expenses	0	-	0	-	0	-1
Operating Profit/loss	-1 339	-1 058	-2 544	-2 076	-5 813	-5 346
<i>Earnings from financial items:</i>						
Profit/Loss from shares in group companies	-9 054	-7 783	-14 221	-14 156	-26 879	-26 814
Financial income	0	0	0	0	0	0
Financial expenses	0	0	0	0	0	0
Profit/loss after financial items	-10 393	-8 842	-16 765	-16 232	-32 692	-32 160
Taxes	-	-	-	-	-	-
Profit/loss for the period	-10 393	-8 842	-16 765	-16 232	-32 692	-32 160

Statement of other comprehensive income, Parent Company

SEK 000'	Apr 1 - June 30		Jan 1 - June 30		July 1 2020 -	
	2021	2020	2021	2020	June 30, 2021 Rolling-12	Jan 1 - Dec 31 2020
Profit/loss for the period	-10 393	-8 842	-16 765	-16 232	-32 692	-32 160
<i>Other comprehensive income</i>	-	-	-	-	-	-
Total other comprehensive income	-	-	-	-	-	-
Total comprehensive income	-10 393	-8 842	-16 765	-16 232	-32 692	-32 160



Summary Balance Sheet, Parent Company

SEK 000'	June 30		Dec 31
	2021	2020	2020
ASSETS			
<i>Fixed Assets</i>			
Shares in Group Companies	137 647	137 647	137 647
Total Fixed Assets	137 647	137 647	137 647
<i>Current Assets</i>			
Current receivables and prepaids	18 556	16 168	24 979
Cash equivalents	74 224	13 389	17 624
Total Current Assets	92 780	29 557	42 604
TOTAL ASSETS	230 427	167 204	180 250
SHAREHOLDERS' EQUITY AND LIABILITIES			
<i>Shareholder's equity</i>			
Restricted equity			
Share capital	3 412	1 828	2 739
Non-restricted equity			
Other capital contributions	637 622	542 424	571 808
Retained earnings	-396 727	-364 567	-364 567
Profit/Loss for the period	-16 765	-16 232	-32 160
Shareholders equity	227 542	163 452	177 820
<i>Current Liabilities</i>			
Current liabilities	2 885	3 752	2 430
Total liabilities	2 885	3 752	2 430
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	230 427	167 204	180 250



Notes

Note 1 Accounting principles

The Group's interim report has been prepared in accordance with IAS 34 Interim Financial Reporting and the Annual Accounts Act. For the Parent Company, the interim report has been prepared in accordance with the Annual Accounts Act and the Swedish Securities Market Act in accordance with the provisions of RFR 2. For both the Group and the Parent Company the same accounting principles and bases for calculation have been applied as in its most recent Annual Report with the exception of what is stated below. Significant accounting and valuation principles are detailed on pages 40-45 of the consolidated annual report for 2020.

Note 2 Fair value of financial instruments

Current receivables and liabilities

For current receivables and liabilities, such as accounts receivable and accounts payable with a maturity of less than six months, the carrying amount is considered to reflect fair value.

Financial fixed assets

The Groups financial fixed assets, which consisted of cash funds, were divested during Q2 2020.

Note 3 Contingent Liabilities

The Parent Company issued a capital adequacy guarantee to its wholly owned subsidiary SciBase AB to secure that the equity at minimum corresponds to the share capital that is valid until the end of 2021. A corresponding agreement was in-place in 2020, 2019, 2018, 2017, 2016, 2015 and 2014 as well.

Note 4 Seasonal effects

To a certain extent, SciBase's sales and operating profit are expected to be dependent on seasonal variation that the company cannot influence. In the third quarter, due to the vacation period, the number of tests performed is expected to decrease and consequently the company's sales are also expected to dip.

Note 5 Information regarding operating segments

The Group has today two operating segments, skin cancer and skin barrier assessment. Follow-ups are in addition done on the geographical areas, Europe/Rest of the World, US/North America and Asia/Oceania.

Second quarter

Skin cancer

Europe/Rest of the World

Net sales during the period amounted to TSEK 1,964 (1,661) of which Germany accounted for 95 (100)%. In the period the focus for the sales and marketing effort has continued to be Germany with the Company's own sales organization. Gross profit amounted to a profit of TSEK 1,082 (931).

Other geographical areas

Net sales during the period amounted to TSEK 201 (0). Gross profit amounted to TSEK 133 (0). The sales were

additional electrode sales to a large US dermatology group and additional invoicing of electrodes to ADCS.

The Group has chosen to merge the areas US/North America and Asia/Oceania into Other geographical areas since they presently do not amount to a substantial portion of the total.

Skin barrier assessment

Europe/Rest of the World

Net sales during the period amounted to TSEK 0 (0). Gross profit amounted to a profit of TSEK 0 (0).

Other geographical areas

Net sales during the period amounted to TSEK 94 (21). Gross profit amounted to TSEK 57 (6). The sales were to researchers within the skin barrier field.

The Group has chosen to merge the areas US/North America and Asia/Oceania into Other geographical areas since they presently do not amount to a substantial portion of the total.

January - June

Skin cancer

Europe/Rest of the World

Net sales during the period amounted to TSEK 4,135 (3,780) of which Germany accounted for 97 (100)%. In the period the focus for the sales and marketing effort has continued to be Germany with the Company's own sales organization. Gross profit amounted to a profit of TSEK 2,249 (2,082).

Other geographical areas

Net sales during the period amounted to TSEK 337 (205). Gross profit amounted to TSEK 202 (106). The sales were additional electrode sales to a large US dermatology group and additional invoicing of electrodes to ADCS.

The Group has chosen to merge the areas US/North America and Asia/Oceania into Other geographical areas since they presently do not amount to a substantial portion of the total.

Skin barrier assessment

Europe/Rest of the World

Net sales during the period amounted to TSEK 82 (0). Gross profit amounted to a profit of TSEK 37 (0).

Other geographical areas

Net sales during the period amounted to TSEK 267 (193). Gross profit amounted to TSEK 133 (98). The sales were to researchers within the skin barrier field.

The Group has chosen to merge the areas US/North America and Asia/Oceania into Other geographical areas since they presently do not amount to a substantial portion of the total.

SEK 000'	Apr 1 - June 30, 2021			Apr 1 - June 30, 2020		
	Europe/ Rest of the World	Other Segments	Total	Europe/ Rest of the World	Other Segments	Total
Skincancer - Net sales	1 964	201	2 164	1 662	0	1 662
The skin barrier function - Net Sales	0	94	94	0	21	21
Sales between segments	-	-	-	-	-	-
Net sales from external customers	1 964	294	2 258	1 662	21	1 683
Cost of goods - Skincancer	-882	-68	-949	-731	0	-731
Cost of goods - Barrier function	0	-37	-37	0	-15	-15
Cost of goods - total	-882	-105	-987	-731	-15	-745
Gross Profit - Skincancer	1 082	133	1 215	932	0	932
Gross Profit - Barrier function	0	57	57		7	7
Gross Profit - total	1 082	190	1 271	932	6	938
Operating expenses			-12 375			-9 728
Operating profit/Loss			-11 104			-8 790
Financial Income			0			1
Financial Expenses			-47			-75
Group earnings - before tax			-11 151			-8 864

SEK 000'	Jan 1 - June 30, 2021			Jan 1 - June 30, 2020		
	Europe/ Rest of the World	Other Segments	Total	Europe/ Rest of the World	Other Segments	Total
Skincancer - Net sales	4 135	337	4 472	3 780	205	3 986
The skin barrier function - Net Sales	82	267	348	0	193	193
Net sales from external customers	4 217	604	4 821	3 780	399	4 179
Cost of goods - Skincancer	-1 886	-135	-2 021	-1 698	-99	-1 797
Cost of goods - Barrier function	-45	-134	-179	0	-95	-95
Cost of goods - total	-1 931	-269	-2 200	-1 698	-194	-1 892
Gross Profit - Skincancer	2 249	202	2 451	2 082	106	2 188
Gross Profit - Barrier function	37	133	170		98	98
Gross Profit - total	2 286	335	2 621	2 082	204	2 287
Operating expenses			-21 836			-19 944
Operating profit/Loss			-19 215			-17 657
Financial Income			0			1
Financial Expenses			-89			-144
Group earnings - before tax			-19 304			-17 800

Amounts in KSEK	Apr 1 - June 30 2021		Apr 1 - June 30 2020		Jan 1 - June 30 2021		Jan 1 - June 30 2020		Rolling-12		Full Year 2020	
	Europe/ Rest of the World	Other segments	Europe/ Rest of the World	Other segments	Europe/ Rest of the World	Other segments	Europe/ Rest of the World	Other segments	Europe/ Rest of the World	Other segments	Europe/ Rest of the World	Other segments
<i>Skin cancer</i>												
Electrodes	1 673	201	1 568	0	3 680	338	3 482	140	8 116	665	7 918	467
Instruments	291	0	94	0	454	0	298	65	896	31	740	96
Total Skin Cancer	1 964	201	1 662	0	4 135	338	3 780	205	9 012	695	8 658	563
<i>Skin barrier function</i>												
Electrodes	0	65	0	21	32	188	0	141	79	188	47	141
Instruments	0	29	0	0	50	79	0	52	109	79	60	52
Total skin barrier function	0	94	0	21	82	267	0	193	188	267	106	193
<i>Total</i>												
Electrodes	1 673	265	1 568	21	3 713	525	3 482	282	8 196	853	7 965	609
Instruments	291	29	94	0	504	79	298	117	1 006	110	800	148
Total	1 964	295	1 662	21	4 217	604	3 780	399	9 201	963	8 764	756

Signatures

The Board of Directors and the President provide their assurance that this interim report provides an accurate view of the operations, position and earnings of the Group and the Parent Company, and that it also describes the principal risks and uncertainties faced by the Parent Company and the companies included within the Group.

[SciBase Holding AB]
Stockholm, August 19, 2021

Tord Lendau
Chairman of the Board

Diana Ferro
Board member

Thomas Taapken
Board member

Matt Leavitt
Board member

Simon Grant
CEO

This information is information that SciBase Holding AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 08.00 CET on August 19, 2021.

This interim report has not been subject to review by the Company's auditors.

Contact person:
Michael Colérus, CFO, +46 70 341 34 72

THE GROUP	2021			2020			2019		
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
Net sales, SEK ths	2 258	2 562	3 055	2 287	1 683	2 496	2 800	1 940	2 168
Gross margin, %	56,3%	52,7%	49,4%	52,7%	55,7%	54,0%	58,0%	53,4%	53,3%
Equity/Asset ratio, %	87,3%	79,6%	79,1%	67,0%	69,2%	64,8%	69,4%	73,4%	74,5%
Net indebtedness, multiple	0,15	0,26	0,26	0,49	0,44	0,54	0,44	0,36	0,34
Cash equivalents, SEK ths	88 192	31 403	41 427	21 724	30 450	17 970	26 456	35 917	46 772
Cashflow from operating activities, SEK ths	-9 162	-9 473	-10 290	-6 974	-8 704	-7 893	-8 842	-10 264	-9 900
Earnings per share (before and after dilution), SEK	-0,19	-0,15	-0,20	-0,20	-0,38	-0,38	-0,61	-0,59	-0,64
Shareholder's equity per share, SEK	1,59	0,70	0,96	0,71	1,44	1,40	1,93	2,53	3,10
Average number of shares, 000'	59 265	54 780	48 707	36 560	23 265	16 618	16 618	16 618	16 618
Number of shares at closing of period, 000'	68 236	54 780	54 780	36 560	36 560	16 618	16 618	16 618	16 618
Share price at end of period, SEK	5,52	4,78	4,62	4,00	2,44	1,84	4,36	5,25	4,34
Number of sold electrodes, pieces	5 968	7 496	7 492	6 924	4 672	6 598	7 180	4 752	5 712
Average number of employees	17	18	17	16	16	16	18	18	18

Definitions

Financial key ratios

- **TSEK:** SEK 000'
- **Gross margin, %:** Gross profit divided by net sales.
- **Operating profit:** Operating income less operating expenses.
- **Operating margin, %:** Operating profit divided by income.
- **Equity/assets ratio:** Equity at the end of the period divided by total assets at the end of the period.
- **Debt/equity ratio:** Total liabilities in relation to equity.
- **Earnings per share for the period before dilution:** Profit for the period divided by average number of shares before dilution.
- **Earnings per share for the period after dilution:** Profit for the period divided by average number of shares after dilution. Earnings per share after dilution is the same as before dilution because potential ordinary shares do not cause to dilution.
- **Shareholders' equity per share:** Equity divided by average number of shares.
- **Dividend per Share:** Dividend for the period divided by average number of shares after dilution.
- **Number of shares before dilution at the end of the period:** Number of shares in issue before dilution at the end of the period.
- **Average number of shares before dilution:** Average number of shares during the period before dilution.
- **Average number of shares after dilution:** Average number of shares in issue after dilution is the same as before dilution because potential ordinary shares do not cause to dilution.
- **Number of employees (average):** Weighted average number of employees in the relevant period.
- **IFRS:** International Financial Reporting Standards
- **CE labeling:** A mandatory conformity marking to show that products sold within the European Eco-

Industry specific glossary

- **CE labeling:** CE marking is a certification mark that indicates that a product conforms to the requirements of the European Conformity (CE) marking. CE marking is also included on products sold outside the EEA but that are produced in the EEA, or intended for sale there.
- **Dermatoscopy or Dermoscopy:** Examination of skin lesions with a dermatoscope, a strong magnifying glass with a built-in light source.
- **Electrical Impedance Spectroscopy (EIS):** A measure of the overall impedance occurring in tissue when alternating current is applied at a series of alternating frequencies. This is measured by transmitting an imperceptible alternating current between the bands on the electrode, which is mounted on the tip of the probe and measures the current.
- **FDA:** The US Food and Drug Administration is the US authority controlling all aspects of the development, manufacture and commercialization of pharmaceutical products and medical devices in the United States.
- **Melanoma:** The most dangerous form of skin cancer, consisting of cancer in pigment-producing melanocytes.
- **Unnecessary excision:** The removal of benign skin lesions/birthmarks.
- **Nevi:** Lesion.
- **PMA:** Pre-Market Approval, a form of approval from the US FDA required for all new Class III devices.

Alternative performance measures (APM)

This section contains a reconciliation of certain alternate performance measures (APM) against the most reconcilable items in the financial statements. The reporting of APMs has limitations as analytical tools, and should not be viewed without context or as compensation for financial measures prepared in accordance with IFRS. APMs are reported to improve investors' evaluation of ongoing operating profit, as a means of predicting future periods, and to simplify a meaningful comparison of results between periods. Management uses these APMs to evaluate, among other things, ongoing operations compared with previous results, for internal planning and forecasting, as well as for calculation of certain performance-related compensation. The APMs reported in this interim report may differ from measures with similar terms used by other companies.

APM for the period:

Gross Margin (%)

	2021	2020
Gross Profit	2 621	2 286
Net Sales	4 821	4 179
Gross Margin (%)	54,4%	54,7%

Definition:

Gross Profit / Loss divided with Net Sales.

Cause of use:

The gross margin shows the difference between net sales and the cost of goods sold in % of net sales. The gross margin is affected by several factors such as product mix, price trends, exchange rate fluctuation, efficiency in manufacturing processes etc. This is an important measurement as it provides a better understanding of the Company's progress.

Shareholder Equity ratio (%)

	2021	2020
Total Shareholders' Equity	93 958	33 407
Total Assets	107 588	48 269
Shareholders' Equity ratio (%)	87,3%	69,2%

Definition:

Total Shareholders' Equity at the end of the period divided with Total Assets at the end of the year.

Cause of use:

Shareholders equity ratio shows the Group's financial sustainability and the portion that is financed by equity.

Debt ratio (times)

	2021	2020
Total Liabilities	13 629	14 862
Total Shareholders' Equity	93 958	33 407
Debt ratio (times)	0,15	0,44

Definition:

Total debt in relation to Total Shareholders' Equity.

Cause of use:

The debt ratio indicates how much debt the Company is using to finance its assets relative to the value of shareholders' equity. It is closely connected to the Shareholder's equity ratio.

Earnings per share, after dilution (sek)

	2021	2020
Profit/Loss for the period	-19 304	-17 800
Average number of shares (thousand)	57 023	19 942
Earnings per share (sek)	-0,34	-0,89

Definition:

Is the portion of a company's profit allocated to each outstanding share of common stock after dilution. The result per share after the dilution is no different than before the dilution due to that potential common stock do not give rise to a dilution effect.

Cause of use:

This shows the value per share.

Shareholders' equity per share (sek)

	2021	2020
Shareholders' Equity	93 958	33 407
Average number of shares (thousand)	57 023	19 942
Shareholders' equity per share	1,65	1,68

Definition:

Shareholders' equity divided with the average number of shares after dilution

Cause of use:

The shareholders' equity per share provides a measure of the net worth per share and can be set in relation to the actual stock price

Average number of shares (thousand)

	2021	2020
Opening balance - Jan 1	54 780	16 618
Closing balance - June 30	68 236	36 560
Average number of shares (thousand)	57 023	19 942

Definition:

The average number of issued shares.

Cause of use:

The average number of shares gives a more accurate picture of the result and shareholders' equity due to the fact that the number of shares can change.



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Future reporting dates

Interim report, November 11, 2021

Year-end report, February 2022