October 7, 2021

Letter from the CEO

I trust that you have had a good summer. We have certainly been keeping busy here in Sweden during Q3 and expect to spend more time in the market now that US restrictions are being relaxed. Not only are we in the US reimbursement coverage process, but we've also welcomed specialist investor Van Herk. I think this is a good opportunity to provide a short update on recent events in SciBase, now that everything slowly starts to return to normal. First, let us do a short recap on what we have recently achieved.

Important milestones during 2020…

- **FDA Approval – Opening up the US market**
  Nevisense 3.0 approval from FDA, which was the trigger for us to begin our partnership with Advanced Dermatology and Cosmetic Surgery group (ADCS),

- **New Product launch opening new addressable markets**
  Launched our new handheld device Nevisense Go for research use, enabling the development of new clinical applications, firstly within skin barrier

- **US Reimbursement process begins**
  Applied for and received a US CPT III code, the first step towards broad reimbursement coverage

…which paved the way for progress so far in 2021:

- **Reimbursement progress in first US state**
  We filed our first application for reimbursement coverage with the Medicare contractor in Florida, First Coast. Reimbursement is a catalyst for broad adoption of our test. This is the first of many such applications and is important for clinicians, who need to be reimbursed financially for their time and materials when they utilize Nevisense on Medicare patients.

- **MDR Certification**
  We have been certified as a company according to MDR – one of the first companies within dermatology to do so.

- **New indication, NMSC**
  MDR certification allowed us to launch our Non-Melanoma Skin Cancer (NMSC) indication in Europe.

- **Continued scientific community validation**
  We saw the publication of key studies within the new skin barrier application

  and

- **Attracted new specialist investors and Institutions**
  Carried out a successful directed issue where we welcomed Van Herk, ÖstVäst and Dr Matt Leavitt (founder of ADCS) amongst others.

So where do we stand now?

I am happy to report that we are now moving into the commercial phase in our partnership with ADCS. The pilot phase has been successful, though took longer than expected due to Covid-19. ADCS has been the cornerstone in our reimbursement process in Florida by submitting claims for reimbursement. This is a necessary part of the process, which is complex but is extremely important for widespread utilization and sales. The Medicare contractor in Florida, First Coast, has communicated that the procedure is covered and will be reimbursed when deemed medically necessary. This is a normal forward step in the process and the

next phase is to work with users and First Coast to ensure the coverage ends up at the right fee level. Here we support providers and partners in their dialog with First Coast and other payers to help them make an informed and appropriate decision.

We are already underway with the process for the next Medicare area application, covering New York and the North-East area. Parallel with this we are preparing to approach private (commercial)payers. Securing payer coverage involves separate processes by region and insurance type and is an area where we are expanding our resources and focus. We are also expanding the sales team and collaborations with further practice groups.

In summary, the next steps for SciBase in the US are a strengthening of the sales team, a broader geographic and partner focus, and an acceleration of further reimbursement submissions.

Non-melanoma skin cancer in Germany

MDR certification enabled us to launch our new clinical application non-melanoma skin cancer with Germany being the first market. Although still affected by Covid we have seen a positive uptake of the application both from our existing customer base as well as from new customers. We had our first "live" congress in Germany in over a year and a half where the application was presented by a key opinion leader. The Congress was smaller than in the past, but it is still a good sign that things are slowly returning to normal. As we hopefully leave Covid behind us, we believe that Germany will show good growth.

Progress in other strategic growth areas

In addition to US reimbursement and sales, new product and clinical application development is a strategic priority. The release of a research version of Nevisense Go for skin barrier and the NMSC indication for Nevisense were the first product milestones in this journey.

The recent publication of two articles supporting the new Skin Barrier application were additional milestones. The first groundbreaking article presenting the "epithelial barrier hypothesis" was published in Nature Reviews Immunology and the second 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. These articles have really spurred interest among researchers within the area of the barrier function as well as from potential industry partners. We have already sold a number of Nevisense Go to major industry partners for the evaluation of the skin barrier.

Short term we are working on developing a more robust AI-algorithm for the assessment of the skin barrier and we will continue to collaborate with researchers and industry groups interested in skin barrier and to sell Nevisense and Nevisense Go. We are currently participating in several clinical studies collecting further scientific evidence supporting clinical applications within skin barrier. We see broad potential within this space for future growth and the potential to really revolutionize the way atopic disorders are being monitored; and help patients get the right treatment at the right time.

We are in a continuous dialog and evaluation process with potential partners for barrier. Our long-term vision is to, together with major partners, develop our technology into a standard of care and ultimately develop non-specialist and consumer products.

We expect to maintain a high level of activity during the rest of the year. Our focus remains on the development of US reimbursement and sales. I also hope to soon be able to communicate more regarding the research and industry collaborations within the barrier indication. With the milestones we have achieved and the effects of the pandemic soon behind us we expect to be able to deliver on our strategy and the sales growth that entails.

Thank you for your support and I look forward to the next steps on our journey!

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About SciBase and Nevisense

SciBase is a global medical technology company headquartered in Stockholm, Sweden, that has developed a unique point of care platform for the non-invasive detection of skin cancer and other skin conditions. SciBase is a pioneer within augmented intelligence, combining artificial intelligence with Electrical Impedance Spectroscopy (EIS) to provide objective information that assists dermatologists and others in clinical decision-making. SciBase's products include Nevisense and Nevisense Go and to date the platform addresses the areas of melanoma detection, non-melanoma skin cancer detection and skin barrier assessment. Nevisense is the only FDA-approved device for the detection of melanoma and the only MDR-approved technology for skin cancer detection in Europe. SciBase's technology is based on more than 20 years of academic research at the Karolinska Institute in Stockholm, Sweden. Further information is available at www.scibase.com.