



## Revenues and Financial results for 2012 in line with expectations

- Strong increase in sales of in house products : theranostic range : +56%
- Tight control over operating costs
- Cash position of €8.4 million

**Croissy-Beaubourg, April 16 2013** – THERADIAG (ISIN : FR0004197747, Ticker : ALTER), a company specializing in theranostic and in vitro diagnostic, today reports its audited annual financial results for 2012 as approved by the Board of Directors on April 16, 2013.

*“Financial results for 2012 are in line with our anticipations. The new development strategy based on proprietary, higher-value products presented during our IPO is now well acted and will allow us to improve our gross margin and international sales. Theradiag is implementing this strategy by focusing primarily on theranostics. Thanks to the success of our IPO and R&D efforts, we have the means to move forward with activities in our two business units. The two CE mark approvals that we received in February, and the renewed support of OSEO for the CaReNA project speak to our know-how and innovation skills. We head into 2013 with confidence and dedication to the development of our theranostic portfolio”* commented Michel Finance, CEO of Theradiag.

<i>in €K</i>	<b>FY 2012</b>	<b>FY 2011</b>
<b>Revenues</b>	<b>8,253</b>	<b>10,155</b>
<i>incl. in house revenues</i>	<i>3,268</i>	<i>3,069</i>
<i>incl. distribution revenues</i>	<i>4,985</i>	<i>7,086</i>
<b>Operating profit/loss</b>	<b>-979</b>	<b>-590</b>
<b>Financial Income</b>	<b>-104</b>	<b>-35</b>
<b>Pre-tax profit/loss</b>	<b>-1,083</b>	<b>-625</b>
<b>Exceptional items</b>	<b>-66</b>	<b>286</b>
<b>Net profit/loss</b>	<b>-972</b>	<b>-339</b>

In accordance with the new strategic direction presented during its IPO, Theradiag is now focusing on the development and sale of its proprietary, theranostic and high-value diagnostic portfolio. The decrease in sales incurred 2012 is thus exclusively linked to the downshifting of the distribution activities in coming years.

Theradiag recorded annual revenues of €8.3 million in 2012, an 18.7% decrease compared to the previous year. Sales originating from the marketing of IVD diagnostic tests, part of a distribution contract (*distribution revenues*) made up 60% of total sales, while 40% of sales originated from the marketing of in house developed products (*in house revenues*). In house revenues were pulled by the growth of the auto-immune diagnostic range Fidis (+17% yoy) and the performance of the theranostic portfolio, with sales of Lisa Tracker products up by 56%. The new molecular biology portfolio Amplidex also recorded a strong 57% increase.

The favorable shift in the product mix towards in house products resulted in the improvement of the gross margin from 55.8% in 2011 to 57.6% in 2012.



Exports totaled €2.4 million in 2012, making up for 29% of sales compared to 23% in 2011.

Operating costs fell by 15% over the period, demonstrating tight control over general and administrative expenditures. The company maintained a strong investment effort over the period with R&D expenses totaling €535K in 2012. Including R&D expenses of Prestizia (a 100% non-consolidated subsidiary of Theradiag), total R&D efforts reached €1,175K over the period, mainly dedicated to the Company's expanding theranostic activities. The Company received a €384K in research tax credit (*Crédit d'Impôt Recherche*) for R&D expenses incurred in 2012.

After taking into account €104K in financial costs, the net loss for the year was €972K compared to €339K in 2011 due to:

- the intensification of the R&D effort into theranostic and high-value IVD activities;
- the goodwill impairment for €390K of a revenue-losing product range

The IVD business unit remained however profitable over the period.

Theradiag's cash position was €8.4 million at December 31, 2012.

#### **2012 highlights :**

- Theradiag acquired in April 2012 100% of Prestizia and its highly innovative microRNA technology platform, thereby strengthening the company's positioning into theranostics. This technology could pave the way for a large number of clinical applications, including a molecular biology test of HIV tropism, cancer (lung and colon) and auto-immune diseases (rheumatoid arthritis).
- The company signed in October 2012 a partnering deal with Sebia for the development, scale-up and production of a new IVD kit. According to the terms of the agreement, Theradiag will receive royalties on sales and revenues for future production.
- Theradiag announced in December 2012 the success of its €8.6 million IPO after full exercise of the extension clause, following an Open Price Offering in France ("OPO") and global placement in France and abroad, notably excluding the United States of America. The funds raised provides the company with the means necessary to finance development in theranostics and in new therapies for treating inflammatory and autoimmune diseases, cancer and AIDS, in addition to its existing innovative diagnosis proprietary products.

#### **Major events since 2012 close:**

- In February 2013, Theradiag received CE mark approval for two new Lisa Tracker monitoring kits in theranostics. With these two new additions available in all EU countries, Theradiag now offers a range of seven blood test kits providing comprehensive multiparameter diagnosis solutions to monitor patients with autoimmune and inflammatory diseases.
- The company announced in April 2013 that it would be granted 1.2 million euros by OSEO as part of the collaborative project CaReNA. As part of the project, Theradiag will develop and implement 4 new diagnostic kits *through Prestizia miRNA platform*



**Upcoming financial publication:**

HY 2013: October 1, 2013 (after market close)

**About Theradiag**

Backed by its expertise in the distribution, development and manufacturing of in vitro diagnostic tests, Theradiag innovates and develops theranostic tests (combining treatment and diagnosis) that measure the efficiency of biotherapies in the treatment of autoimmune diseases, cancer and AIDS. Theradiag is thus participating in the development of “customized treatment”, which favors the individualization of treatments, the evaluation of their efficiency and the prevention of drug resistance. Theradiag markets the Lisa-Tracker range (CE marked), which is a comprehensive multiparameter diagnosis solution for patients with autoimmune diseases treated with biotherapies. Theradiag is also developing new diagnostic markers thanks to its microRNA platform, which will allow specific biomarkers to be identified in order to guide therapy and will be first and foremost applied to the treatment of AIDS. The Company is based in Marne-la-Vallée, near Paris, and in Montpellier, and has some 50 employees.

For more information about Theradiag, please visit our website: [www.theradiag.com](http://www.theradiag.com)



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