

IntegraGen reports 2021 annual results with a strong growth of 20% in revenue from current operations and a significant profitability improvement

- **Positive EBITDA and net result**
- **Large increase in services delivered for the SeqOIA GCS and the P2M platform operated for Institut Pasteur**
- **Limited negative impact from the pandemic along the year**
- **Outlook: continued revenues growth for 2022 based on orders book**

ÉVRY, FRANCE, APRIL 29TH 2022 – 6.00pm – **IntegraGen**, a company specializing in the decryption of the human genome, which carries out interpretable genomic analyzes for academic and private laboratories and develops diagnostic tools in oncology and part of OncoDNA Group, today announced its financial results for the year ending December 31, 2021. The annual audited accounts were approved by the company's Board of Directors which met on April 29th, 2022.

Bernard Courtieu, CEO IntegraGen, said: *“The year 2021 has been outstanding in multiple ways for IntegraGen. First of all, it was the first full year after the friendly takeover bid by OncoDNA and the operational integration of the teams. Then, it was a pandemic year which had a material impact on the activity of the P2M platform of the Institut Pasteur which has been particularly requested for the sequencing of COVID viruses in addition to its usual activities. Finally, IntegraGen continued its streamlining efforts, which made it possible to achieve the break-even point: for the first time, the company achieved a positive EBITDA and net result.*

Now part of the OncoDNA Group, IntegraGen can offer a wider range of services and rely on the international sales network, particularly in Belgium and Spain, which offers new growth outlook.

We would like to thank all our customers who have remained loyal during the pandemic period and also all the laboratory and R&D employees who, through their professionalism and commitment, have enabled IntegraGen to exceed its objectives and, above all, contribute to the improvement in patient care.”

Increased sequencing for GCS SeqOIA

As a reminder, in 2018 the GCS SeqOIA (made up of Assistance Publique-Hôpitaux de Paris [AP-HP], the Institut Curie and the Gustave Roussy cancer center) accepted the offer of IntegraGen for the provision of an operating service for a high-throughput sequencing data production platform.

After the start of the platform's operations in early 2019, the patients sequencing services have progressively increased with in particular the effect of the broadening of the indications. This shows a 24% increase in turnover to €3,341k during the financial year, compared to €2,687k in 2020.

Stability of genomic service activities

Genomic service activities, performed at our site in Evry, include services provided for research laboratories and teams in charge of clinical research. Despite a significant increase of orders received during the year (+22%), the annual turnover recognized during the 2021 financial year fell slightly by 2% to €4,742k. This order increase in 2021 has created a backlog for growth for 2022.

In total, the genomics teams have carried out more than 545 projects for 140 clients, academic and private entities.

Strong increase in services provided for the Institut Pasteur

IntegraGen continued its services for the shared microbiology (P2M) platform of the Institut Pasteur under the contract renewed in March 2020. The IntegraGen teams provided their support to the Institut Pasteur, which was in high demand as part of the Covid-19 virus pandemic and variant sequencing needs, leading to a significant increase in volumes. This contract generated €2,386k revenues, compared to €1,147k in 2020.

In 2021, the platform operated by IntegraGen for the Institut Pasteur carried out nearly 64,822 microbial sequencings, including 39,495 for SARS-Cov-2.

Increase in sales of genomic data interpretation solutions

The company offers three distinct software tools for interpreting genomic data which are available in the cloud as SaaS solutions. Mercury, which is utilized for the interpretation of data from patients with cancer; Sirius, for the analysis of research samples with a focus on research applications in constitutional genetics; and, Galileo, for RNA expression analysis. Sales increased modestly to €259k compared to €209k in 2020. Sales of analysis and consulting services (GeCo activity) fell to €95k.

2021 FINANCIAL RESULT

Continued improvement in operating income

<i>In thousands of euros (€k)</i>	2021	2020	Var. %
Revenues	11.324	9.000	26%
Other operating revenues	222	146	52%
Total revenues	11.546	9.146	26%
EBITDA	170	-28	
EBIT	-44	-254	83%
Pre-tax current result	82	-256	
Net result	15	-375	

Operating income continues to improve thanks to sales growth, the commercial and scientific development efforts carried out in recent years, as well as the rigorous management of resources.

2021 revenues amounted to €11,324k, up 26% compared to the previous year. Excluding recharge of personnel costs to the parent company (€546k), turnover amounted to €10,823k representing a growth of 20% compared to 2020 (€9,000k).

Operating expenses amounted to €11,589k, up 23% compared to 2020. This increase is explained by various factors including the increase in the cost of consumables, the recharge of personnel costs by the

parent company (€512k), the increase in payroll costs following the recruitments made over the last twelve months. Over the period, the average workforce increased from 43 to 49 people. This increase also illustrates the investments in Quality in the scope of the certifications of our laboratory at Evry.

EBITDA was positive at €170k compared to a loss of €28k in 2020.

The financial result shows income of €126K, following the sale of securities compared to a loss of €2K in 2020.

The exceptional result is a net loss of 197 K€ which is mainly explained by restructuring costs.

Research & Development and innovation efforts have generated a tax credit of €130k compared to €92k in 2020.

The 2021 financial year ended with a positive net result of €15k in 2021 compared to a loss of €375k in the previous year.

A solid balance sheet

<i>In thousands of euros (€k)</i>	31/12/2021	31/12/2020
Fixed assets	624	874
Stock	342	238
Accounts receivables	3.358	2.142
Other receivables	491	444
Cash	4.781	5.124
Current assets	8.972	7.948
Translation difference	8	0
TOTAL ASSETS	9.604	8.822

<i>In thousands of euros (€k)</i>	31/12/2021	31/12/2020
Shareholder's equity	2.186	2.171
Provisions for risks and charges	8	53
Financial debt	1.953	2015
Advances received from customers	430	712
Accounts payables	3.552	2.717
Other payables	1.475	1.153
Translation difference	0	1
TOTAL LIABILITIES	9.604	8.822

The available cash amounts to €4,781k at the end of December 2021 compared to €5 124k one year before. This change was due to the flow of current transactions, change in working capital requirements and investments in quality systems. This cash position includes a State Guaranteed Loan (PGE) of €1,800k obtained last year in the context of the Covid-19 pandemic. The reimbursement over a period of 5 years will start in June this year.

OUTLOOK 2022: CONTINUED GROWTH EXPECTED

IntegraGen intends to pursue revenue growth in 2022 based on the order book to be delivered and the positive trend observed in the market with academic and private clients.

The completed integration within the OncoDNA group confirms IntegraGen's commercial development perspectives outside of France.

The available cash will finance operational and investment needs.

ABOUT INTEGRAGEN

IntegraGen is an OncoDNA group company specializing in the genomics of cancer and rare genetic diseases. Backed by highly competent and qualified teams, IntegraGen is a leading player in DNA sequencing services and genomic data interpretation software. The company runs one of the largest NGS labs in France and operates for research institutes of excellence. As part of OncoDNA group, IntegraGen leverages the power of next generation sequencing with the mission of delivering the promise of precision medicine to patients. IntegraGen has about 50 employees and generated €10,8 million of turnover in 2021. Based in France, IntegraGen is part of the Belgian OncoDNA group present in Spain, UK, Germany and works with an international network of 35 distributors. The Group also provides biomarker testing and clinical interpretation tools to guide treatment and monitoring of latestage solid tumors and accelerate the development of new cancer drugs.

IntegraGen is listed on Euronext Growth in Paris (ISIN: FR0010908723 – Mnemo: ALINT – Eligible PEA- PME).

For further information, connect with us on LinkedIn or Twitter.

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