



**Theradiag announces its results for the first half of 2022:
breaking-even and confirming its ability
to be structurally profitable from early 2023**

Croissy-Beaubourg (France), September 19, 2022, 7.30 am CEST – THERADIAG (ISIN: FR0004197747, Ticker: ALTER), a company specializing in *in vitro* diagnostics and Theranostics, today announces its half-year results to June 30, 2022, as approved by the Board of Directors on September 15, 2022.

2022 half-year results

<i>In thousands of euros</i>	H1 2022	H1 2021	% change
Revenue	6,264	5,482	+14%
<i>of which: Theranostics</i>	3,024	2,766	+9 %
<i>of which: IVD</i>	3,240	2,716	+19 %
Operating profit/(loss)	(129)	(178)	+28 %
Recurring profit/(loss) before tax	(173)	(206)	+16 %
Net profit/(loss) before non-recurring items	(56)	(23)	-138%
Non-recurring items	0	(68)	NA
Net profit/(loss)	(56)	(92)	+38%

Bertrand de Castelnaud, Theradiag’s CEO, commented: *“In the first half of 2022, Theradiag was able to deploy solid commercial momentum within a healthier cost structure. The financial indicators on our traditional scope of activity thus substantially improved over the semester. Indeed, we increased our net result by 38% despite the fact that this figure had benefited from an exceptional contribution of €150 thousand from Covid activity in the first half of 2021. Over the period, we also continued our investments in all strategic domains to drive future profitable growth. Buoyed by this very positive trend, we will continue to apply our strategic plan with a view to achieving a structurally positive margin from 2023”*.

“Thanks to the concerted efforts of all its teams and to the strategic reorientation initiated in recent semesters, Theradiag is continuing its progress towards profitability, which should be achieved by early 2023 at the latest. Furthermore, Theradiag has amazing development potential, given the size of the biotherapy monitoring market and its regular growth. Theradiag will thus continue to deploy all of its strategic tools to ensure its successes on this fast-growing market”, added **Pierre Morgon, Chairman of Theradiag’s Board of Directors**.

Solid growth in activity thanks to the recurring dynamism of Theranostics and to market opportunities in *In Vitro* Diagnostics

Over the six months to June 30, 2022, Theradiag generated revenue of €6.3 million, compared with €5.5 million in the same period of 2021, giving growth of 14.3%.

Theranostics activity recorded another semester of solid growth, with revenue increasing by 9.3% to more than €3.0 million at June 30, 2022. This activity keeps on growing thanks to dynamic sales of the automated i-Track¹⁰ driven by an expanding range of i-Tracker® tests adapted to this analyzer that thus allows the development of individualized therapeutic monitoring of even more biotherapies.

IVD (*In Vitro* Diagnostics) activity recorded strong sales growth of 19.3% to over €3.2 million at June 30, 2022. This performance is the result of non-recurring commercial opportunities. Indeed, during the first half of this year, Theradiag recorded some opportunistic sales of diagnostic instruments, notably to the veterinary sector, and logged a temporary boost in sales of genetic tests, prior to stopping this distribution line at the end of 2023.

Financial indicators closing in on profitability and maintaining of investments to drive future growth

Over the first half of 2022, Theradiag continued its substantial progress towards profitability. Indeed, the operating loss shrank by 28% compared to the same period of 2021, despite a high basis for comparison due to Covid activity having contributed €150 thousand in the first half of 2021. As previously reported, Theradiag decided to end its antigen activities in the second semester of 2021. As well as significantly improving its profitability on its traditional markets, Theradiag has maintained its strategic investments in several fields that will drive the Company's future growth: Marketing and Market access, Research & Development and Quality (compliance with the European Union's directive on *in vitro* diagnostic medical devices (IVDR)). Furthermore, without impacting the strategic penetration of markets, in particular key markets, Theradiag's Management will continue to optimize its commercial organization in its strategic countries to accelerate the return to strong profitability in the coming months.

The net loss before non-recurring items is slightly down this semester with a decrease of €33 thousand compared with the same period of 2021 due to lower Research Tax Credit.

The overall net result improved by 38% to -€56 thousand at June 30, 2022 versus -€92 thousand at June 30, 2021. It is now close to breakeven and represents -0.9% of revenue.

Cash position and Financial structure

Theradiag had a net cash position of €6.0 million on June 30, 2022, versus €7.1 million on December 31, 2021. This level is in line with the Company's roadmap outlined at the time of the rights issue carried out in October 2021.

Reminder of the main H1 2022 highlights

- January 2022: Signing of a distribution agreement with BIOSYNEX regarding their AMPLIQUICK SARS-CoV-2 PCR test
- May 2022: Launch of two new i-Tracker® kits: i-Tracker® Certolizumab and i-Tracker® Anti-Certolizumab
- May 2022: Launch of ez-Track, a diagnostic Point-of-Care Testing solution
- June 2022: Partnership with Quotient Limited to advance autoimmune disease diagnostics

About Theradiag

Theradiag is the market leader in biotherapy monitoring. Capitalizing on its expertise in the diagnostics market, the Company has been developing, manufacturing and marketing innovative *in vitro* diagnostic (IVD) tests for over 30 years.

Theradiag pioneered “theranostics” testing (combining therapy with diagnosis), which measures the efficacy of biotherapy in the treatment of chronic inflammatory diseases. Going beyond mere diagnosis, Theranostics aims to help clinicians set up “customized treatment” for each patient. This method favors the individualization of treatment, evaluation of its efficacy and the prevention of drug resistance. In response to this challenge, Theradiag develops and markets the CE-marked TRACKER® range, a comprehensive solution of inestimable medical value.

The Company is based in Marne-la-Vallée, near Paris, has operations in over 70 countries and employs over 60 people. In 2021, the Company posted revenue of €11.1 million. The Theradiag share is listed on Euronext Growth Paris (ISIN: FR0004197747) and is eligible for the French PEA-PME personal equity plan. For more information about Theradiag, please visit our website: <https://www.theradiag.com/>



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