

THERADIAG reports 2022 revenue of €12.2 million, up 9.7%

- Solid growth of 10.1% for Theranostics and 9.2% for IVD
- Good export performance (excl. United States) reflected by growth of 23.3%
- Cash position at December 31, 2022: €6.4 million

Croissy-Beaubourg (France), January 16, 2023, 7.30 am CET – THERADIAG (ISIN: FR0004197747, Ticker: ALTER), a company specializing in *in vitro* diagnostics of autoimmune diseases and Theranostics, today reported its 2022 annual revenue and its cash position at December 31, 2022.

2022 revenue of €12.2 million

<i>In thousands of euros</i>	FY 2022	FY 2021	% Change
Revenue*	12,205	11,125	+9.7%
of which: Theranostics	6,357	5,771	+10.1%
of which: IVD	5,848	5,354	+9.2%

**Figures currently being audited*

Over the year to December 31, 2022, Theradiag generated revenue of €12.2 million, versus €11.1 million in 2021, an increase of 9.7%, in line with the Company's roadmap published on October 27, 2022¹. 55% of Theradiag's revenue was generated abroad in 2022, compared with 52% in 2021.

Theranostics activity recorded further solid growth in 2022, with revenue increasing by 10.1% despite Theradiag selling fewer instruments. The growth in Theranostics activity thus came from recurring sales of i-Tracker® tests, with the range having been expanded and adapted to these i-Track¹⁰ and equivalent systems. It should be noted that the worldwide active installed base of these systems has doubled since the end of 2021.

Geographically, regarding Theranostics activity, Theradiag has continued to expand its export business, with growth of +19.2%, notably thanks to the development of sales in Spain, the United Kingdom and Germany. Activity was stable in the United States (-1%), where investment was reduced and the business model adjusted during the second half of 2022. Indeed, Theradiag is focusing on marketing its tests through a distributor in that country in order to improve profitability and lessen risks with the exemption of fixed costs. Lastly, in France, activity has resumed its positive momentum with sales growing by 3.2%.

Theranostics activity accounted for 52% of the Company's sales in 2022, as they did in 2021. The share of this activity's sales generated abroad increased to 68% in value terms, from 65% in 2021.

IVD (*In Vitro* Diagnostics) activity also recorded a positive momentum, with sales increasing by 9.2% to €5.8 million. Its growth was particularly pronounced for export activity (excluding the United States). This positive trend comes despite COVID test activity ending in 2021.

¹ [Press release of October 27, 2022](#)



Cash position

Theradiag had a cash position of €6.4 million at December 31, 2022 compared with €7.1 million at December 31, 2021 and €6.0 million at June 30, 2022. This cash position is in line with the Company's roadmap¹, and the increase in the second half of 2022 was notably a result of higher-than-expected Research Tax Credit.

Bertrand de Castelnaud, CEO of Theradiag, commented: *“Theradiag continued its growth momentum in 2022, thus demonstrating the recurrent nature of its business and the pertinence of its positioning. Despite our strategic reorientation in the United States, favoring profitability over growth in that country, we posted reasonable revenue growth, driven by our sales of reagents on the biotherapy monitoring market. Geographically, we notably recorded good export sales performances. We are looking forward to 2023 with confidence thanks to our leadership position on our market on which many patients still need better support during their therapy”.*

“In 2022, Theradiag again generated encouraging growth. Driven by its new strategic plan, over the coming semesters the company will continue to improve its performance indicators”, **added Pierre Morgon, Chairman of Theradiag's Board of Directors.**

Reminder of the Company's 2022 highlights

- January 2022: Signature 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-Track¹, an automated Point-of-Care solution
- June 2022: Partnership with Quotient Limited to improve autoimmune disease diagnostics
- September 2022: Biosynex files a voluntary takeover bid for the Company's shares
- October 2022: Downward adjustment of sales and profitability targets for 2026
- December 2022: Start of the takeover bid initiated by Biosynex

Financial calendar:

- **2022 annual results**, Monday April 3, 2023
- **Q1 2023 revenue**, Monday April 17, 2023
- **Annual General Meeting**, Tuesday May 16, 2023
- **H1 2023 revenue**, Monday July 17, 2023
- **H1 2023 results**, Monday September 18, 2023
- **Q3 2023 revenue**, Wednesday October 11, 2023



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 2022, the Company posted revenue of €12.2 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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