



Theradiag announces its 2023 half-year results and reports a significant improvement in profitability

- **Strong 12.5% growth in operating margin, reflecting the significant improvement in industrial margins in Theradiag two core businesses and the stop of operations in the United States**
- **Cash position under control at €5.7 million at June 30, 2023 and increasing over Q2 2023**

Croissy-Beaubourg, September 18, 2023, 7:30 am CEST - THERADIAG (ISIN: FR0004197747, Mnemonic: ALTER), a company specializing in *in vitro* diagnostics and theranostics, today announced its half-year results to June 30, 2023, as approved by the Board of Directors on September 14, 2023.

2023 Half-year results

| <i>In thousands of euros</i> | H1 2023 | H1 2022 | % change |
|---|--------------|--------------|----------|
| Revenue | 6,701 | 6,264 | +7.0% |
| <i>of which: Theranostics</i> | 3,569 | 3,027 | +17.9% |
| <i>of which: IVD</i> | 3,132 | 3,236 | -3.2% |
| Operating profit/(loss) | 835 | -129 | NA |
| Income/(loss) before tax and non-recurring items | 793 | -173 | NA |
| Net income/(loss) before non-recurring items | 921 | -56 | NA |
| Net-recurring items | -67 | 0 | NA |
| Net income/(loss) | 853 | -56 | NA |

Simon DAVIERE, CEO of Theradiag, commented: *"In the first half of 2023, the company reported good profitability, with an operating margin of 12.5%. The achievement of this level of profitability is the result of the efforts made by all our teams, whom I would like to thank, of Theradiag unique historical positioning in the biotherapy monitoring market, and of the strategic choices made in recent half-years, including the strategic reorientation carried out in the United States. In the coming months, Theradiag will focus on continuing to deploy its profitable growth and developing synergies with its majority shareholder, Biosynex."*

"The company's strategic plan is on schedule and Theradiag has posted good results for the first half of 2023. Based on healthy cost structure, Theradiag will continue, barring unforeseen events, to generate profits by meeting the substantial and growing demand in the biotherapy monitoring market. In particular, it will be able to take advantage of Biosynex's structure and commercial resources to accelerate this deployment" added **Christian POLICARD, Chairman of the Board of Directors**.

Growth driven by exports and I-TRACKER® revenue

Over the six months to June 30, 2023, Theradiag generated revenue of €6.7 million, compared with €6.3 million in the same period of 2022, an increase of 7.0%.

Theranostics activity recorded another semester of solid growth, with an increasing by +17.9% to more than €3.0 million at June 30, 2023, thanks to the sales momentum of the i-Tracker® range of tests adapted to the i-Track¹⁰ automated system. Geographically, this strong growth was driven by very good export performances outside the United States, and by solid growth in France, offsetting lower sales in the US market.

IVD (In Vitro Diagnostics) activity recorded a slight decline in sales of -3.2% to around €3.1 million at the end of June 2023. Sales contracted in France compared with an exceptional first-half 2022 figure linked to non-recurring commercial opportunities. This slowdown in domestic sales was partly offset by commercial developments in key European markets, notably the strategic partnership signed with Quotient.

Strong growth in profitability indicators, reflecting the improvement in the margin in Theradiag's two core businesses and the cessation of activities in the United States

Over the first half of 2023, Theradiag's operating profit reached a record level of €835 thousand. The achievement of an operating margin of 12.5% is the result of:

- The progression of higher-margin products in the company's sales, mainly due to growth in the share of autoimmunity sales in the IVD segment and in the share of test sales in the Theranostics segment;
- The reception of milestone payments from Quotient following the strategic partnership;
- The optimization management of operating expenses, mainly due to the cessation of operations in the United States.

Overall, based on the same momentum, total net result improved significantly to €853 thousand at June 30, 2023, compared with a loss of -€56 thousand at June 30, 2022.

Cash position

At June 30, 2023, Theradiag's net cash position amounted at €5.7 million, a level higher than the company's business plan and increasing during the second quarter of 2023, compared with €6.4 million at December 31, 2022.

Next financial press release :

- **2023 Third-quarter 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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