

COMMUNIQUÉ DE PRESSE - DIFFUSION IMMÉDIATE

## **Annual results 2023 - Positive EBITDA reflecting tight cost control**

- **Increase in services provided in 2023 by all sequencing platforms, excluding COVID-related activities**
- **Positive EBITDA for the third year running, despite inflation impacting reagent costs**
- **SeqOIA platform to cease operations in the first quarter of 2024**
- **Planned development of activities for the pharmaceutical industry following CAP accreditation and CLIA certification.**

**EVRY, FRANCE, 18 AVRIL 2024, 6:00PM CEST - IntegraGen (FR0010908723 – ALINT – Eligible PEA PME)**, an OncoDNA company specializing in the genomics of cancer and rare genetic diseases, which performs interpretable genomic analyses for academic and private laboratories, today announced its audited annual results for fiscal 2023, the accounts having been approved by the Board of Directors on April 5, 2024.

**Bernard Courtieu, CEO of IntegraGen**, comments: *"The 2023 results demonstrate that despite the cessation or sharp reduction in activities linked to the COVID-19 pandemic, IntegraGen was able to control its cost base to maintain a positive EBITDA, despite a highly inflationary context.*

*Thanks to the loyalty of our customers and partners supported by the exceptional quality of the work done by all our employees, we are particularly proud to be able to present these results, and more generally to continue to contribute to the projects of researchers and clinicians, ultimately supporting improved patient care.*

*2024 will be a year of significant growth for IntegraGen, with the launch of activities aimed at pharmaceutical companies as part of the development of their new drugs, thanks to CAP (College of American Pathologists) accreditation and CLIA (Clinical Laboratory Improvement Amendments) certification."*

## **Slight reduction in genomic services activities at the Evry laboratory**

Genomic service activities, which include services provided for research laboratories and clinical research teams, are now grouped together at the Évry site.

Annual sales for 2023 amounted to €4,920k, down 4%, mainly due to the non-recurrence of projects carried out at Évry in 2022 for the Mutualized Microbiology Platform (P2M) and particularly linked to the pandemic, as well as to delayed projects for pharma companies.

In all, our genomics teams successfully completed more than 482 projects for 119 academic and private-sector organizations.

## **Sharp drop in COVID-19 pandemic-related services for Institut Pasteur**

IntegraGen continued to provide services for the Institut Pasteur's P2M platform.

During the first quarter of 2023, the platform continued to be called upon in connection with the pandemic. Covid-19-related activity had begun to decline in the second half of 2022, giving way to the usual microbiology activity, which was confirmed in 2023.

In 2023, the platform carried out over 17,000 microbial sequencings.

## ÉLÉMENTS FINANCIERS

- Income statement

| <i>In thousand euros (k€)</i>         | 2023           | 2022           | Var.%       |
|---------------------------------------|----------------|----------------|-------------|
| <b>Sales</b>                          | <b>12 537</b>  | <b>13 167</b>  | <b>-5%</b>  |
| other revenues                        | 290            | 329            | -12%        |
| <b>Total revenues</b>                 | <b>12 827</b>  | <b>13 496</b>  | <b>-5%</b>  |
| Purchases                             | -4 211         | -5 191         | -19%        |
| Payroll                               | -4 826         | -4 551         | 6%          |
| Other charges and taxes               | -3 709         | -3 692         | 0%          |
| <b>Total Charges</b>                  | <b>-12 746</b> | <b>-13 434</b> | <b>-5%</b>  |
| <b>Gross operating income</b>         | <b>81</b>      | <b>62</b>      | <b>30%</b>  |
| Depreciation and amortization         | -198           | -202           | -2%         |
| <b>Total Operating Expenses</b>       | <b>-12 944</b> | <b>-13 635</b> | <b>-5%</b>  |
| <b>Operating Income</b>               | <b>-117</b>    | <b>-139</b>    | <b>-16%</b> |
| Financial expenses                    | 40             | 67             | -41%        |
| Net income before non recurring items | -77            | -72            | 7%          |
| <b>Net result</b>                     | <b>-181</b>    | <b>-72</b>     | <b>153%</b> |

Revenues amounted to €12,537k, down 5% on 2022. This decrease is mainly due to the reduction in activities linked to the COVID-19 pandemic, with a reduction in reagent purchases for the P2M platform in charge of Institut Pasteur's microbiology sequencing activities, and a few pandemic-specific projects in the first quarter of 2022.

Operating expenses came to €12,944k, also down 5% on the previous year. This change was mainly due to lower orders for consumables (-19%) linked to lower volumes, particularly at P2M. Other expenses remained stable, despite the efforts made in Quality Assurance to obtain CAP and CLIA accreditations. Lastly, personnel costs rose by 6%, mainly due to increases in certain salaries to reflect inflation.

As a result of these various developments, the company was able to keep costs under control and, despite a highly inflationary environment, EBITDA remained positive at €81k in 2023, compared with €62k the previous year (+30%).

After taking into account financial items, exceptional items and tax, net profit is estimated at a loss of €171k, compared to a loss of €4k in 2022.

## Balance sheet

| <i>k€</i>                 | 31/12/2023   | 31/12/2022   |
|---------------------------|--------------|--------------|
| <b>Fixed assets</b>       | <b>316</b>   | <b>468</b>   |
| Inventories               | 311          | 387          |
| Trade receivables         | 2 960        | 3 220        |
| Other receivables         | 1 535        | 441          |
| Cash and cash equivalents | 2 879        | 4 507        |
| <b>Current assets</b>     | <b>7 684</b> | <b>8 555</b> |
| translation adjustments   |              | 0            |
| <b>TOTAL ASSETS</b>       | <b>8 000</b> | <b>9 023</b> |

| <i>En k€</i>                         | 31/12/2023   | 31/12/2022   |
|--------------------------------------|--------------|--------------|
| <b>Shareholders equity</b>           | <b>2 011</b> | <b>2 182</b> |
| Provisions for liabilities & charges | 157          | 0            |
| Financial debt                       | 1 125        | 1 672        |
| Advances received                    |              | 0            |
| Operating liabilities                | 2 915        | 3 216        |
| Other debts                          | 1 784        | 1 934        |
| Exchange differences                 | 9            | 18           |
| <b>TOTAL LIABILITIES</b>             | <b>8 000</b> | <b>9 023</b> |

The cash position at the end of December 2023 was €2,879k, compared with 4,507k at December 31, 2022, a decrease of €1,628k. This change is explained by the granting of a €1,000k loan to OncoDNA, which was the subject of a regulated agreement approved by the Board of Directors, the repayment of the PGE (State Guaranteed Loan) obtained in 2020 during the pandemic and which the company began repaying in 2022 for a period of 5 years, and an operating cash consumption of less than €300k.

## OUTLOOK FOR 2024: END OF SEQOIA AND LAUNCH OF GENOMIC SERVICES FOR THE PHARMACEUTICAL INDUSTRY

In September, the “Groupement de Coopération Sanitaire” SeqOIA announced that it had decided to internalize its services, with the termination of the contract with IntegraGen. The cessation of the latter's activities, which was extended to February 29, will have a significant impact on 2024 revenues, compared with the €4,362k generated in 2023 by SeqOIA.

In the fourth quarter of 2023, the company took the decision to implement a job-saving plan at the Évry site, beyond the elimination of jobs linked to the SeqOIA contract, in order to maintain the company's competitiveness.

Nevertheless, IntegraGen expects continued growth in revenues from genomic services at the Evry site in 2024, based on the order book and the positive trend observed with academic and private-sector clients. The Company also expects Evry's genomics services to become even more profitable, thanks to the automation and productivity gains achieved.

In addition, investments in certification and quality assurance have resulted in CAP accreditation and CLIA certification, making it possible to offer services to the pharmaceutical industry in support of the clinical development of new molecules in oncology. The Company expects this fast-growing sector to become a major focus of the laboratory's business in the short to medium term.

Available cash will allow the Company to finance its operating 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 42 employees and generated €12.5 million of turnover in 2023. 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 late stage 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, please visit [www.integragen.com](http://www.integragen.com) or connect with us on LinkedIn or Twitter.

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