



Theradiag announces its results for the first half of 2021

Theradiag close to breakeven

- Thanks to a sharp improvement in the net result before non-recurring items: **+84.3%**
- While maintaining its R&D and US investment strategy to fuel future growth

Theradiag will hold a videoconference at 5.45 pm (CEST) today.

To take part, please register via the following link:

https://us02web.zoom.us/webinar/register/WN_X36ssiYPT6y3Ymc5eFQ_qw

Croissy-Beaubourg (France), September 20, 2021, 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, 2021, as approved by the Board of Directors on September 16, 2021.

H1 2021 results

<i>In thousands of euros</i>	H1 2021	H1 2020	% change
Revenue	5,482	4,871	+12.5 %
<i>of which: Theranostics</i>	2,766	2,410	+14.7 %
<i>of which: IVD</i>	2,716	2,461	+10.4 %
Operating income/(loss)	(178)	(423)	+57.9 %
Income/(loss) before tax and non-recurring items	(206)	(358)	+42.4 %
Net income/(loss) before non-recurring items	(23)	(146)	+84.3 %
Non-recurring items	(68)	(83)	+18.0%
Net income/(loss)	(92)	(229)	+59.8%

Bertrand de Castelnaud, CEO of Theradiag, commented: “Over the last year we have been reaping the fruit of the efforts undertaken on controlling our operating costs and on our marketing strategy. Indeed, the effectiveness of our strategic refocus is demonstrated by the considerable improvement in all our financial indicators in the first half despite an economic and public health context that remains uncertain. On the basis of buoyant activity for our innovative solutions and a healthier cost structure, we are intending to accelerate Theradiag’s development by implementing a strategic plan that is in keeping with our growth ambitions on our target markets. Biotherapy monitoring is a vast global market, and the coming semesters look promising for Theradiag”.

“The solid improvement in these results demonstrate the success of the Company’s structuring phase initiated some semesters ago. They also materialize the work of Theradiag’s teams, who I would like to congratulate. We now have to accelerate our growth on our markets of choice, and in particular on the Theranostics market”, added **Chairman of the Board Pierre Morgon**.

Revenue up 12.5% despite an uncertain public health situation

Over the six months to June 30, 2021, Theradiag generated revenue of €5.5 million, compared with €4.9 million in the first half of 2020, despite an economic and public health context characterized by persistent difficulties accessing hospital treatment for patients undergoing immunotherapy in all countries.

Theranostics activity continued its growth, increasing by +14.7% in H1, notably driven by dynamic sales of the automated i-Track¹⁰. Marked by strong growth for a number of semesters now, for the first time Theranostics activity accounted for the majority of Theradiag's revenue over the first 6 months of 2021.

Theranostics activity undertaken in the United States in partnership with HaliDX generated revenue of €0.5 million, in line with the Company's development plan, and was thus up by 33.6%. In its export business, the Company has maintained a buoyant level of activity, with sales increasing by 27.4% to €1.3 million. Penalized by the maintaining of *plans blancs* emergency plans in hospitals, activity in France slowed slightly, slipping 5.2% compared with the first half of 2020.

IVD (In Vitro Diagnostics) activity generated growth of +10.4%, with revenue totaling €2.7 million over the six months to June 30, 2021.

Substantial improvement in financial indicators thanks to better control over operating costs and a refocusing of Theradiag's strategy on its fundamentals

Following strong growth in the second half of 2020, the operating loss continued to shrink significantly, by 57.9%, in the first half of 2021. This improvement illustrates Theradiag's ability to develop commercially while continuing to ensure strict operating cost management. At the same time, as in previous semesters, Theradiag intensified its investments in R&D and in its commercial development in the United States in order to strengthen its leadership position in biotherapy monitoring in France and abroad. Furthermore, the Company has expanded its Quality team to be in a position to comply with the requirements of the new European Union directive with regard to in vitro diagnostic medical devices (IVDR).

In a similar vein, the net result before recurring items improved by a buoyant 84.3% compared with the same period of 2020. It is now close to breakeven, representing -0.4% of revenue.

The overall net loss, including non-recurring items, improved by 59.8% to -€92 thousand at June 30, 2021 versus -€229 thousand at June 30, 2020.

Cash position and financial structure

At June 30, 2021, Theradiag had €1.4 million in net available cash, compared with €3.5 million at December 31, 2020. This difference is the result of cash lags, now resolved, totaling €0.5 million, while investments in R&D and international development are in line with Theradiag's strategic plan.

To finance its growth strategy on the biotherapy monitoring market while maintaining a solid financial structure, Theradiag is not ruling out the possibility of raising additional funds depending on market conditions and the progress of its strategic plan.

Reminder of the main H1 2021 highlights

- **January 2021:** CE marking for the four new i-Tracker® test kits: i-Tracker® Vedolizumab, i-Tracker® Anti-Vedolizumab, i-Tracker® Ustekinumab and i-Tracker® Anti-Ustekinumab, on originator and biosimilar molecules
- **January 2021:** Signing of a contract to supply quality control reagents to Orgentec, a specialist in *in vitro* diagnostics notably in the field of autoimmunity, infectious diseases and molecular biology
- **May 2021:** Participation in Humabdiag, a large-scale research project undertaken with the University of Tours targeting the bioproduction of monoclonal antibodies dedicated in particular to Theradiag and the entire biotherapy market.

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 2020, the Company posted revenue of €10.4 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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