

On a mission to listen
to millions of hearts



Acarix Q2 2022 Earnings

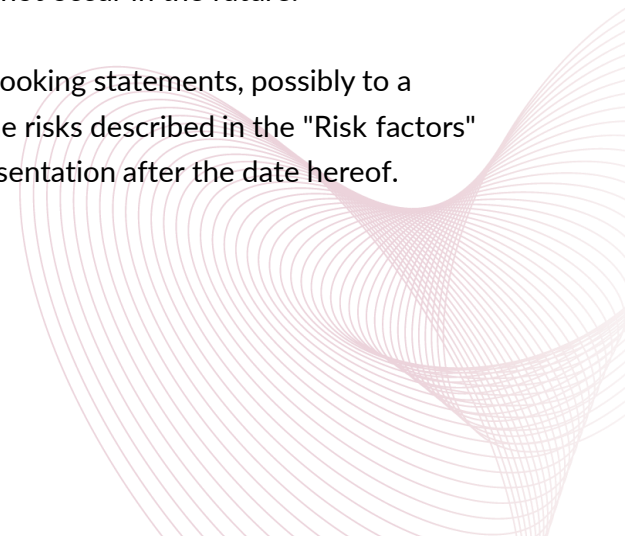
August 25, 2022

Disclaimer

Forward-Looking Statements

This presentation contains, or may be deemed to contain, statements that are not historical facts but forward-looking statements. Such forward-looking statements are based on the current plans, estimates and expectations of Acarix's management and board based on information available to it on the date of this presentation. By their nature, forward-looking statements involve risks and uncertainties, because they relate to events and depend on circumstances that may or may not occur in the future.

Future results of Acarix may vary from the results expressed in, or implied by, the forward-looking statements, possibly to a material degree. Factors that could cause such differences include, but are not limited to, the risks described in the "Risk factors" section of Acarix's latest Annual Report. Acarix undertakes no obligation to update this presentation after the date hereof.



We all deserve to know immediately if our chest pain is related to heart disease or not





More than 90% of patients with chest pain undergo multiple diagnostic tests for no reason

Challenge

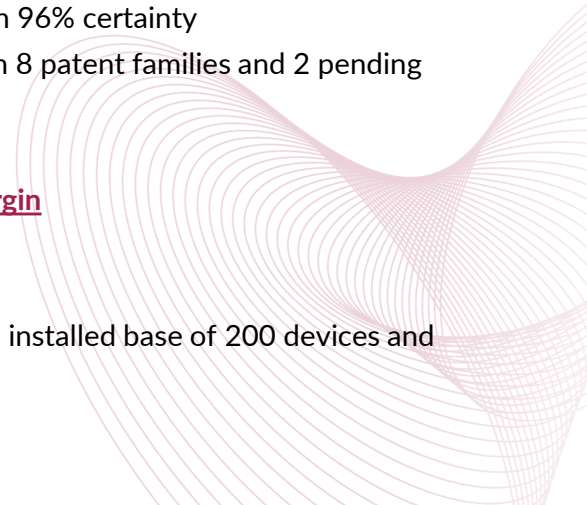
- Each day 1 million patients seek medical attention for chest pain related symptoms
- Chest pain patients undergo multiple diagnostic tests
- Less than 1 out of 10 have coronary artery disease (CAD)

CADScor®System is an innovative acoustic AI technology

- Quickly rule-out CAD in less than 10 min with 96% certainty
- 15 years of research covered by 45 patents in 8 patent families and 2 pending
- CE-marking and FDA De Novo cleared

Attractive business model with 75%+ gross margin

- Device and single-use patches
- Long-term value of each device (US) \$75,000
- Launched in US, UK, DACH and Nordics with installed base of 200 devices and 20,000 assessments completed



Acarix strategy: Strong commercial focus on creating value in the large US healthcare market



18 million patients per year with chest pain – that want immediate results

Acarix offers a unique solution that quickly rules out CAD, addressing a large market of tens of thousands of clinics



New CPT III reimbursement code covering CADScor®System

Acarix offers a solution with attractive coverage and ROI for healthcare providers – with minimal cost to patient



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New chest pain guidelines and endorsement from clinical leaders

Acarix has support from the ACC and the solution fits well within clinical guidelines for chest pain management

Q2: Continuing to build strong commercial momentum

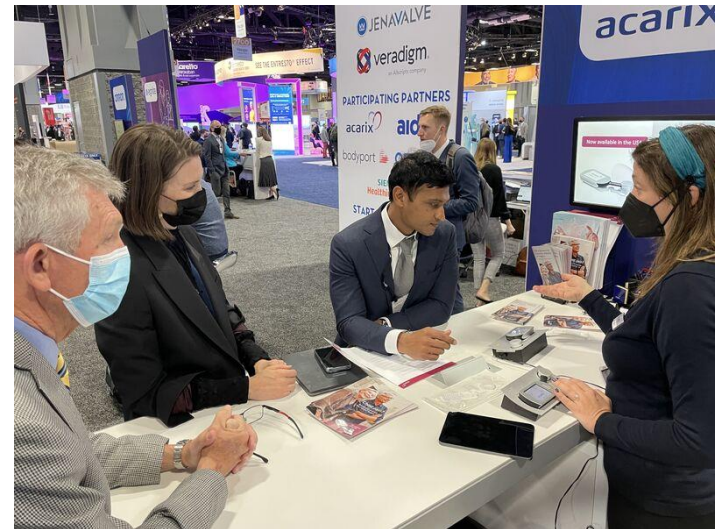


US: Accelerating growth according to plan

- Leadership team established including direct sales team covering NY, CT, NJ, PA, TX
- Commercial partners: TN, KY, AL, MS, LA, CA, HI, AK
- Key customer wins and increase in ongoing evaluations in Clinics, Hospitals, IDNs and Veteran's Administration (VA)
- Covered by own US CPT III reimbursement code as of July 1, 2022
- Positioning: CADScor[®] System as first line diagnostic aid, before any other non-invasive testing is performed in symptomatic patients



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CARDIOLOGY



Q2: Continuing to build strong commercial momentum

DACH Region

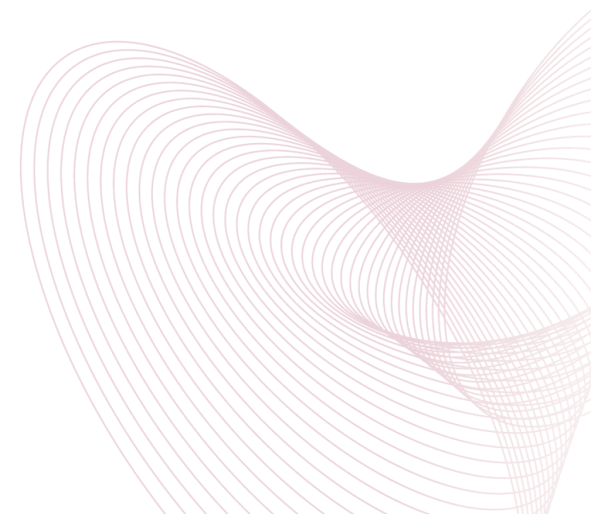
- Increased patch utilization in private market
- GBA decision based on published FILTER study

Market entry in UK

- Focus on launch preparations
- Rapid Access Chest Pain Clinics

Accelerating growth in NORDICS

- Progress in key institutions
- Increased sales and momentum



2024 Guidance maintained



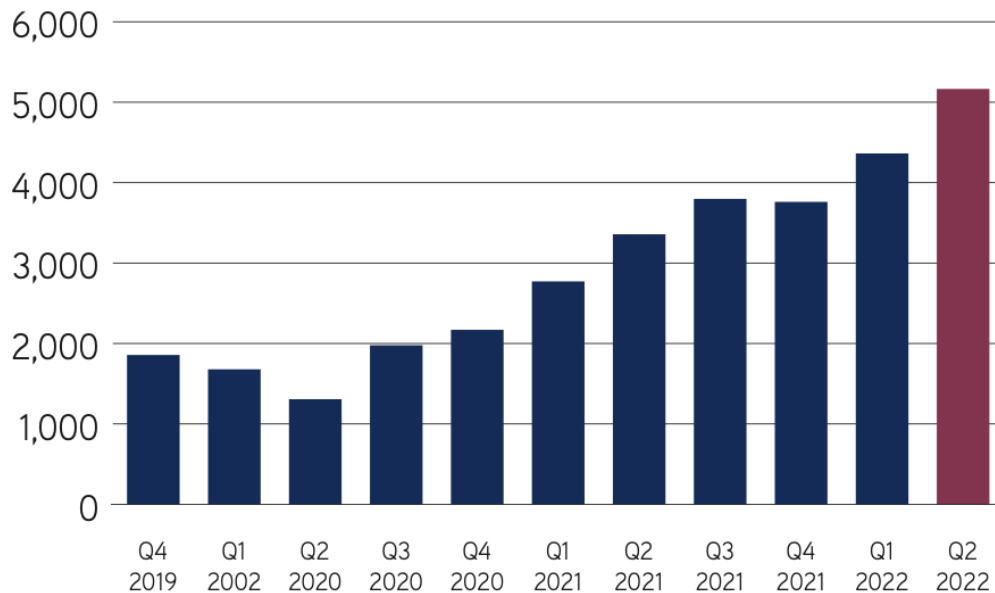
- Installed base of 3,000 CADScor®Systems with strong focus on US market
- Target revenue >SEK 200 million
- Gross margin >80%
- Lifetime value (LTV) of CADScor®Systems in US market estimated at \$75,000



Our commercial strategy is generating results



Revenues rolling 12-months (kSEK)



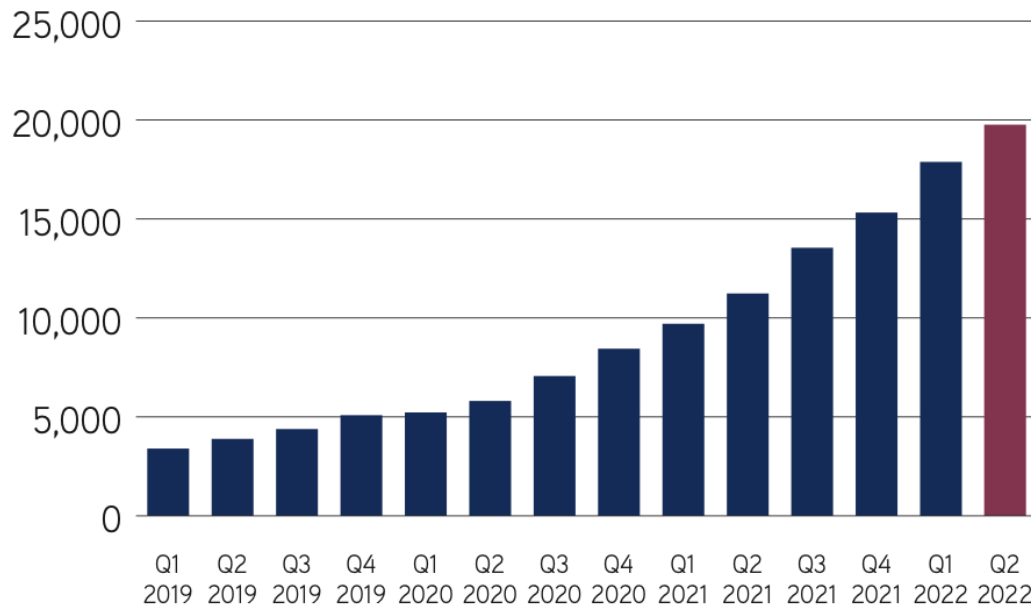
Rolling 12-months revenue

- Increase from SEK 3.4M in Q2 2021 to SEK 5.2M in Q2 2022
- Increase in revenue due to increased:
 - sales of patches
 - average price of CADScor®Systems and disposable patches

Our commercial strategy is generating results



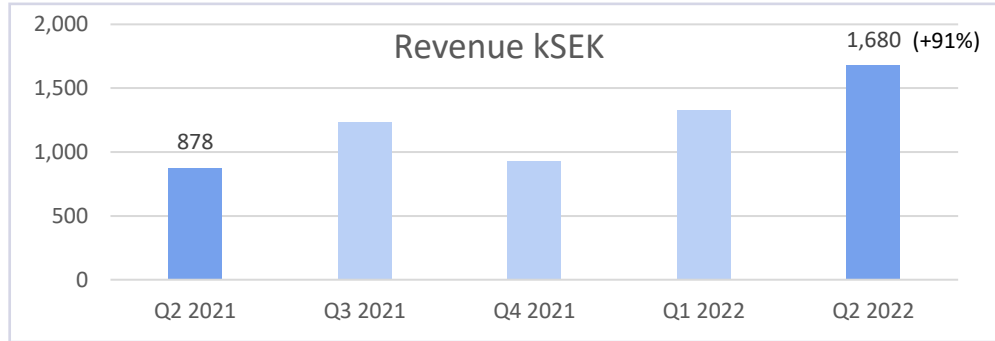
Accumulated use of patches



Cumulative patch sales

- Cumulative patch sales 19,800 patches, +8,500 vs Q2 2021
- During first half 2022, sales of patches 4,440 (2,790 PY), +59% vs LY

US and patch sales driving increased Gross Margin

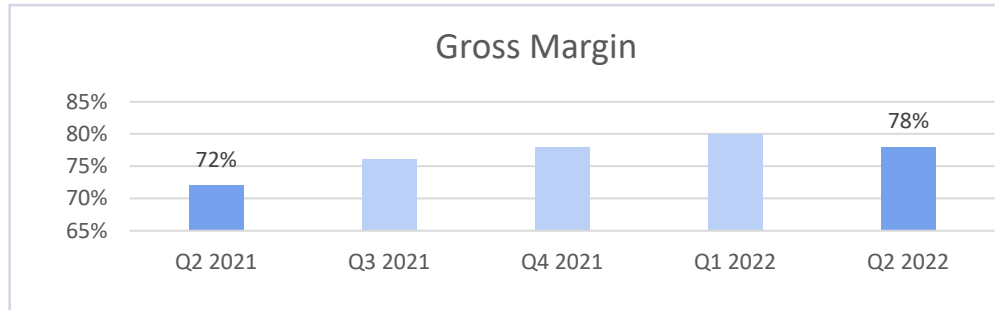


Revenue Q2

- SEK 1 680k (878 PY), +91% vs Q2 PY
- DACH Region SEK 919k (838 PY), +10% vs Q2 PY
- US revenue SEK 594k

CADScor® System and patches Q2

- 20 (14 PY) CADScor® Systems, +43% vs Q2 PY
- 1,880 (1,440 PY) patches, +31% vs Q2 PY

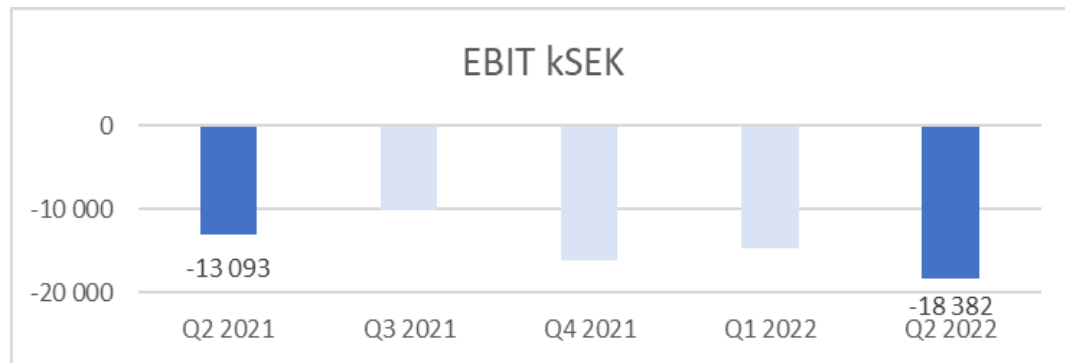


Gross margin Q2

- Gross margin 78%, +6% units vs Q2 PY

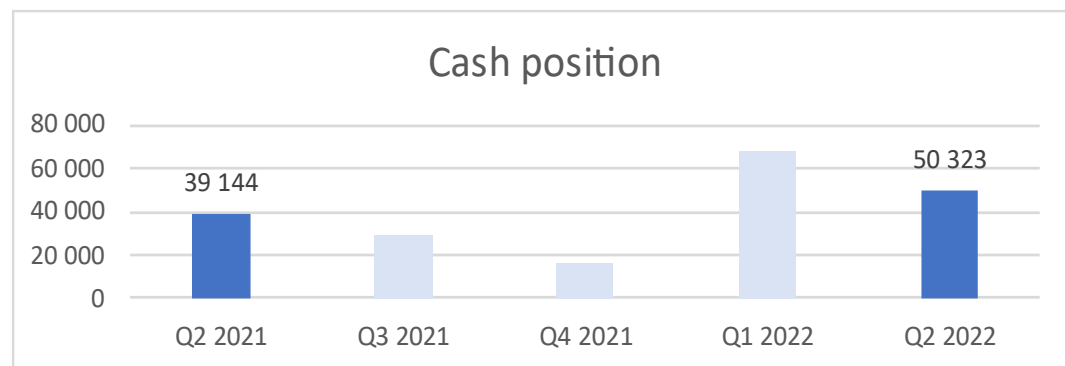
Increased gross margin explained by sales in US and increased sales of patches

Investments and cash position according to plan



EBIT Q2

- EBIT SEK -18,383k (-13,093 PY), an increase in spend by 40% vs PY
- Increase in operational costs related to building US market and scaling Operation to meet increased sales volumes



Cash Position Q2

- Cash and cash equivalents SEK 50,323k vs SEK 39,144k Q2 PY
- During Q1 2022 a Rights Issue was completed and generated SEK 69.3mio
- Current cash is estimated to last until end 2022

Sales and profitability by region

Region	Revenue Q2 2022	Revenue Q2 2021	Growth '21 vs. '22	Gross Margin Q2 2022	Gross Margin Q2 2021
US	594	-	N/A	81.5%	-
DACH	911	824	11%	78.2%	71.6%
NORDICS	166	40	315%	69.5%	90.8%
ROW	9	14	-35%		
TOTAL	1,680	878	91%	78.5%	72.4%

USA (N/A)

- Revenue Q2 SEK 594k
- Direct sales and lease orders
- Rapid build-up Acarix Sales Organization and Commercial Partners in key states with high sales activity
- CPTIII code active since July 1, 2022
- Reported gross margin 81.5%

DACH Region (+11%)

- Revenue SEK 911k (824 PY), +11% vs Q2 PY
- Focus on private market
- GBA reimbursement based on FILTER
- New Head of DACH Aug 29, 2022
- Reported gross margin 78.2% vs 71.6% PY

NORDIC Region (+315%)

- Revenue SEK 166k (40 PY), +315% vs Q2 PY
- Ongoing evaluations expected to result in increased patch consumption at Hospitals

Q3-Q4 Focus on driving growth

Continued commercial roll-out

US Market

- Further expansion and acceleration of commercialization
- Positioning : CADScor®System as first line diagnostic aid before any other non-invasive testing is performed in symptomatic patients
- Reimbursement: CPT III code adoption and payments
- Partnerships and collaborations

DACH Region

- New leadership
- Increased growth in private market
- Additional channels for growth

UK

- Rapid Access Chest Pain Clinics
- NICE development

R&D

- Algorithm and product development
- Heart failure program





Communication and Events 2022



- 1. Quarterly Reports** *(With webcast presentation)*
 - Q3 November 10, 2022
 - Q4 February 16, 2023
- 2. New Newsletter**
 - Mid-quarter update
- 3. Press Releases and News**
 - Press Releases on key developments
 - Posted on new Website, LinkedIn
- 4. New Website**
- 5. Social Media**



Q & A

acarix 



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