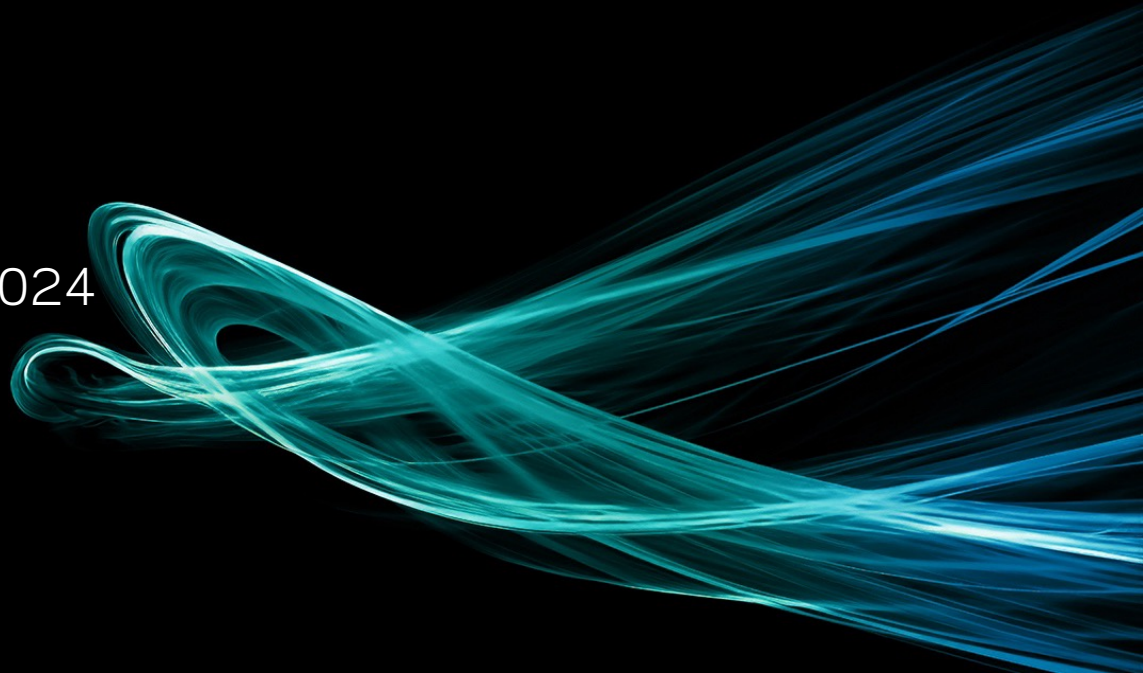


Q2 report

Stockholm 26th of August, 2024



Agenda

- Introduction
- Business update
- Financial development
- Summary & Outlook

Second Quarter 2024

Q2 Highlights

- New customers
- Continued strategic investments
- Progress in Point-of-Care Ultrasound (POCUS)
- Partnership on the horizon regarding data quality

Q2 Financial Data

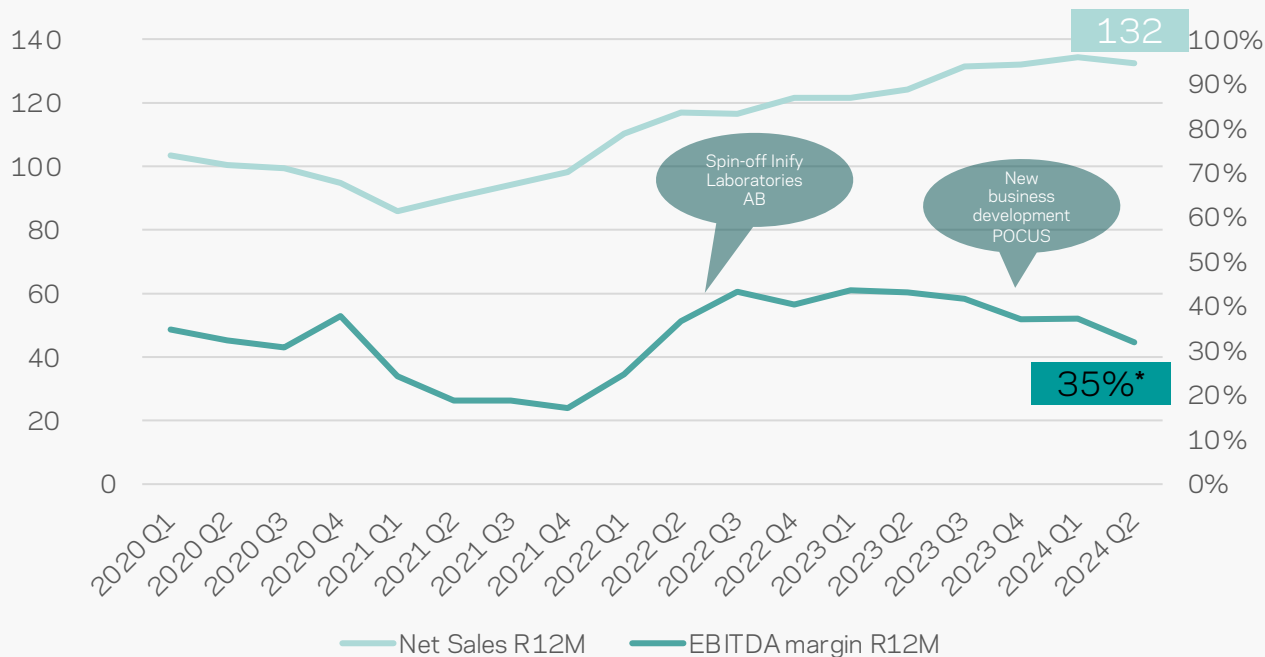
- Net Sales of 31.7 MSEK (33.8) – 6.2% decrease.
- Adjusted EBITDA 9.0 MSEK (16.0) with an adjusted EBITDA margin of 28.4% (47.4).*
- Adjusted operating result of 6.7 MSEK (13.8) with an adjusted operating margin of 21.1% (40.8).*
- Adjusted earnings per share was 0.07 SEK (0.14) .
- Cash flow from operating activities was 11.8 MSEK (20.6)

H1 Financial Data

- Net Sales of 66.4 MSEK (66.2) – 0.3% increase.
- Adjusted EBITDA 23.0 MSEK (29.2) with an adjusted EBITDA margin of 34.6% (44.0).*
- Adjusted operating result of 18.8 MSEK (24.6) with an adjusted operating margin of 28.4% (37.2).*
- Adjusted earnings per share was 0.20 SEK (0.25) .
- Cash flow from operating activities was 21.1 MSEK (30.3)

Business update Q2

Strong Business in Image Quality with a Track Record of Innovation



- Sales growing twice the market rate (8.5% CAGR '19-23)
- Trusted partner to 8 out of 10 largest US OEMs
- Market Cap 500-700 MNOK

** Adjusted for investments in point-of-care ultrasound which amounted to 1.6 MSEK in Q2 2024 and 1.2 in Q1 2024 and Q4 2023 respectively.*

40 Years world-leading

415k System installations

245m Patients impacted every month

Operational highlights Q2

New customers and good cash position

- New customers signed in Asia and North America
 - Give us potential to expand our footprint in North America going forward
- Stable cash flow and good cash position
 - Enable continued investments in image quality and in data quality

Progress in POCUS

- ContextVision enters early stages of the development of a new product pipeline for organ-specific applications
- Final stage of signing an advanced development partnership regarding POCUS
 - Renowned University and medical device manufacturer



Financial update Q2

Sales development

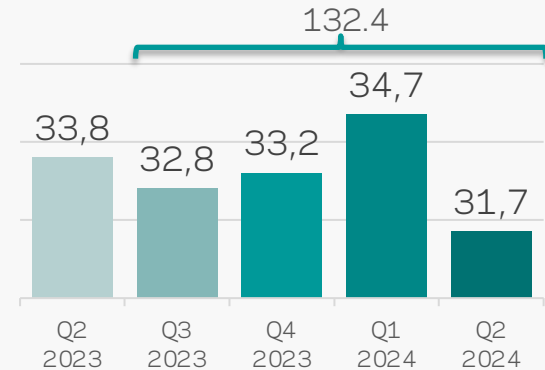
Q2

- Net sales down -6.2% to 31.7 MSEK (33.8)
- Lower sales due to larger orders in Q1 affecting this quarter and FX tailwind last year vs. FX headwind this quarter
- Currency exchange rates effect on sales of -3.5%
- Positive sales tendencies with new customers, but long cycles until we see the effect

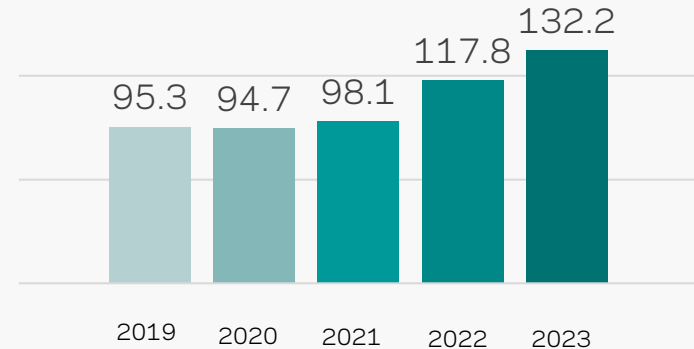
YTD

- Net sales is flat at 66.4 MSEK (66.2)
- Favorable timing of new orders in Q1 offsets a downturn in Q2
- Currency exchange rates effect on sales of -2.0%
- Market dynamics could still affect some customers, and thereby us, in 2024

Net Sales Quarterly



Net Sales FY



Profitability

Q2*

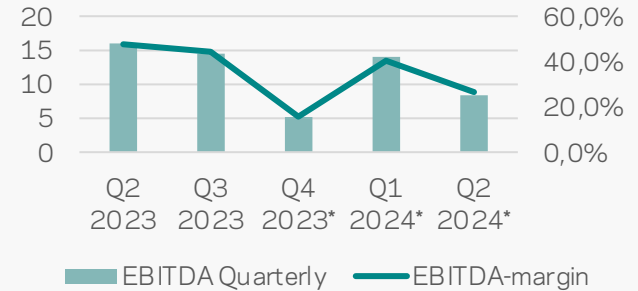
- Adjusted EBITDA came in at 9.0 MSEK (16) with an adjusted EBITDA-margin of 28.4% (47.4)
- Adjusted operating result of 6.7 MSEK (13.8) reaching an adjusted operating margin of 21.1% (40.8)
- Adjusted earnings per share 0.07 SEK (0.14)

** Adjusted for investments in point-of-care ultrasound which amounted to 1.6 MSEK.*

Comments

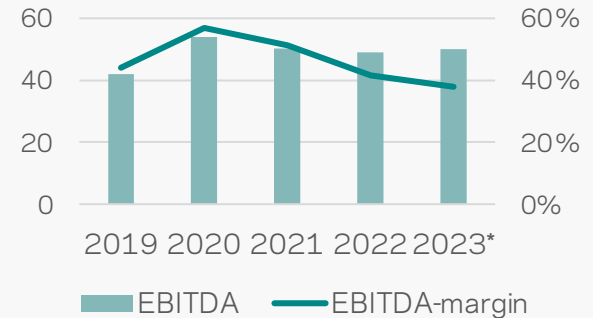
- Lower profitability mainly due to higher personnel costs, administrative costs and 0.6 MSEK transactional FX
- Larger costs compared to last year as a result of our a general ramp-up to increase product releases, sales and to expand into data quality (POCUS)

EBITDA Quarterly



** Adjusted for investments in point-of-care ultrasound which amounted to 1.5 MSEK in Q2 2024, and 1.2 MSEK in Q1 2024, Q4 2023 respectively.*

EBITDA FY



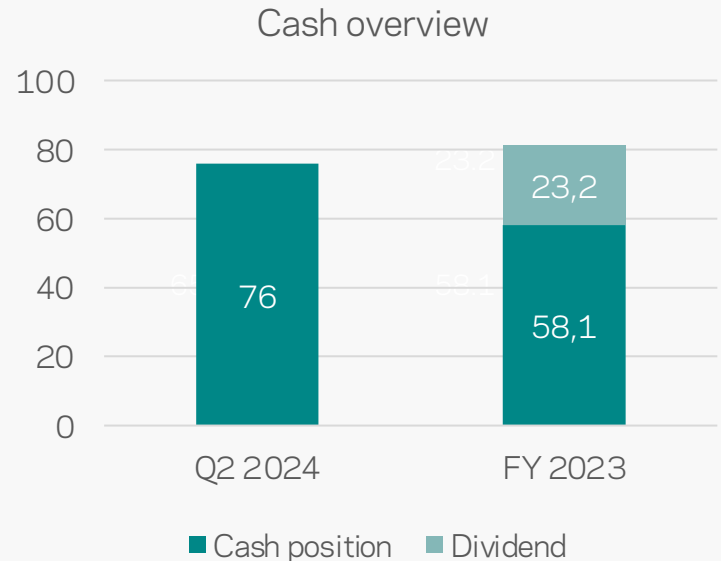
Cashflow and Financial Position

Q2

- Cash flow from operating activities was 11.8 MSEK (20.6)
- The cash flow was 11.4 MSEK (7.3)
- Cash position of 76 MSEK

YTD

- Cash flow from operating activities was 21.1 MSEK (30.3)
- The cash flow was 18.1 MSEK (9.9)



Summary & Outlook

Summary Q2 & looking ahead



- New customers in Asia and North America – giving potential for extended footprint in North America
- Progress in POCUS as we enter early stages of the development of new product pipeline for organ specific applications.
- Close to finalizing an advanced development partnership with a renowned university and a medical device manufacturer
- We are continuing investments to take advantage of growth potential in image quality and data quality

Thank you!