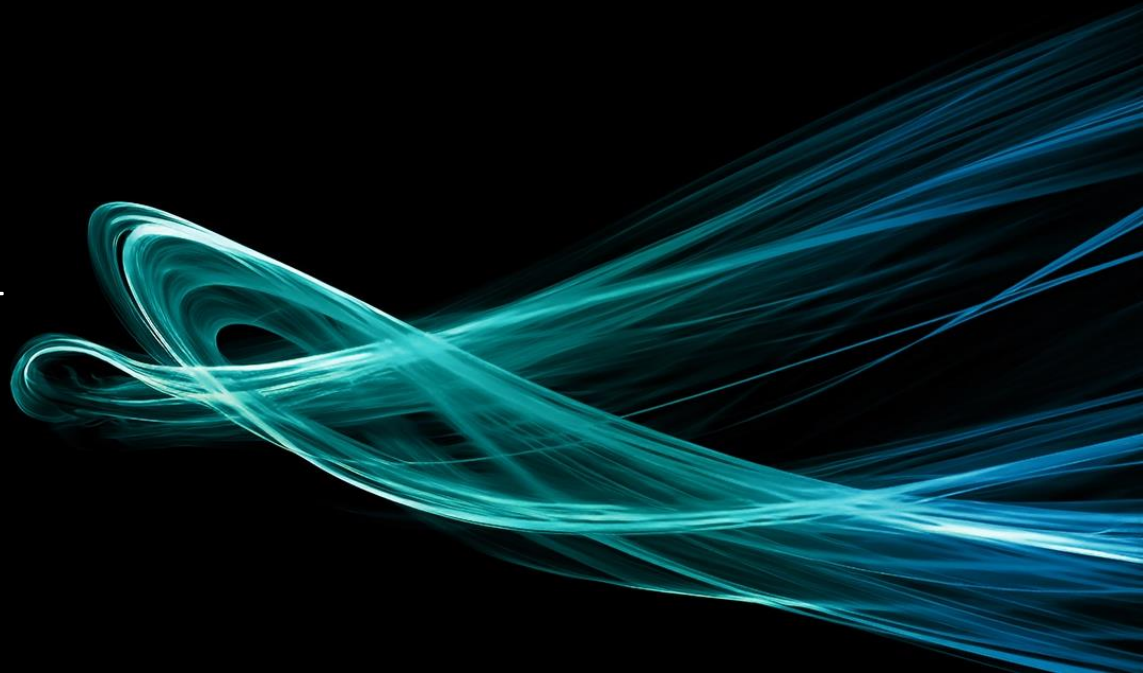


Q3 report

Stockholm 7th of November, 2024



Agenda

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

Business update Q3

Third Quarter 2024

Q3 Highlights

- Integration with new customers
- Strategic development and enhancement of image quality products
- Reorganized product and marketing teams to increase effectiveness
- Execution of roadmap for upcoming data quality products

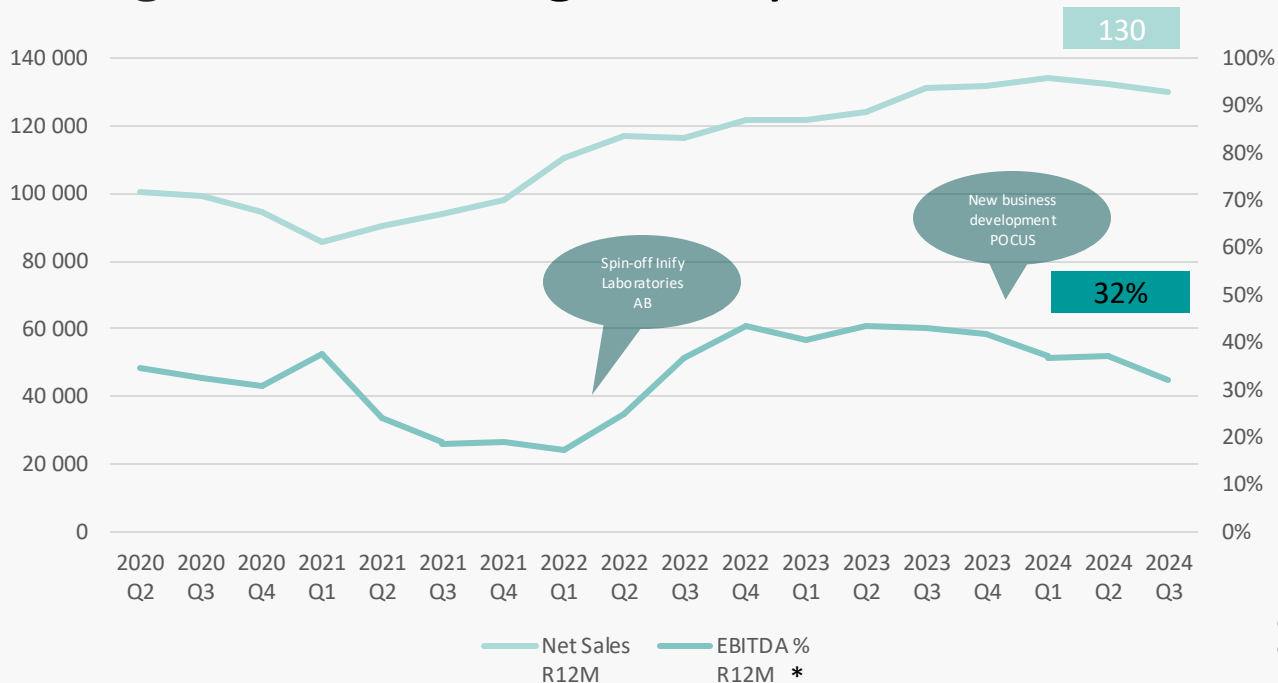
Q3 Financial Data

- **Net Sales of 30.1 MSEK (32.8)** – 8.1% decrease.
- Adjusted **EBITDA of 11.4 MSEK (14.5)** with an **adjusted EBITDA-margin of 37.9% (44.2).***
- Adjusted **operating result of 9.5 MSEK (12.5)** with an adjusted operating **margin of 31.6% (44.2).***
- Adjusted earnings per share was 0.10 SEK (0.13) .
- Cash flow from operating activities was 2.7 MSEK (14.3)

Nine Months Financial Data

- **Net Sales of 96.5 MSEK (99.0).**
- **Adjusted EBITDA 34.4 MSEK (43.7)** with an adjusted EBITDA margin of 35.7% (44.1).*
- Adjusted operating result of 28.4 MSEK (36.9) with an adjusted operating margin of 29.4% (37.2).*
- Adjusted earnings per share was 0.30 SEK (0.38) .
- Cash flow from operating activities was 23.9 MSEK (38.9)

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 400-700 MNOK

* Adjusted for investments in point-of-care ultrasound which amounted to 2.1 MSEK in Q3 2024, 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 Q3

Focus on product development and effectiveness

- Close collaboration with the market to strategically develop and enhance products
- Continued integration of newly signed customers in Asia and North America
- Internal reorganization to increase effectiveness
 - Concentrating Leadership Team to five executives incl. CEO
 - Strengthening product management and establishing a dedicated product marketing function

Data Quality/POCUS update

- We are in the early stages of developing a new product pipeline for organ-specific applications
- Advanced development partnership in contracting phase



Financial update Q3

Sales development

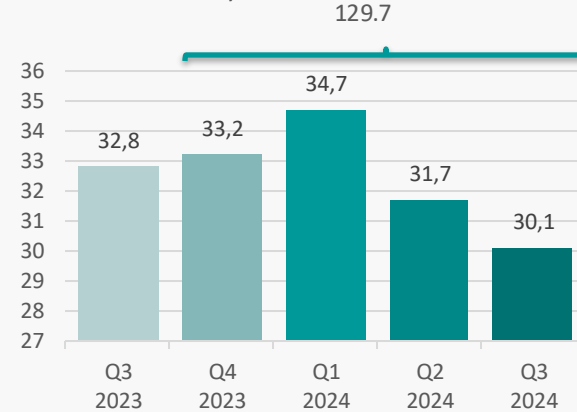
Q3

- Net sales down -8.1% to 30.1 MSEK (32.8)
- Lower sales due to non-recurring sales of services and licenses last year of a total of 4.7 MSEK
- Currency exchange rates effect on sales of +1.6%
- Initial revenues from new customers by end of Q4

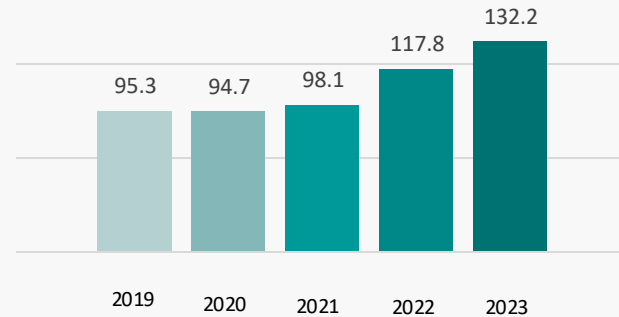
YTD

- Net sales is down -2.5% to 96.5 MSEK (99.0)
- Currency exchange rates effect on sales of -0.8%
- Market dynamics fluctuate, but we are on the right track

Net Sales Quarterly



Net Sales FY



Profitability

Q3*

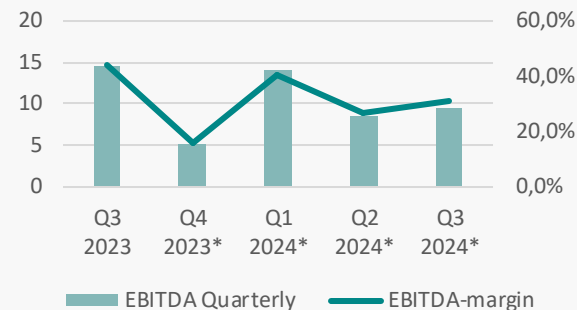
- Adjusted EBITDA came in at 11.4 MSEK (14.5) with an adjusted EBITDA-margin of 37.9% (44.2)
- Adjusted operating result of 9.5 MSEK (12.5) reaching an adjusted operating margin of 31.6% (44.2)
- Adjusted earnings per share 0.10 SEK (0.13)

** Adjusted for investments in point-of-care ultrasound which amounted to 2.1MSEK.*

Comments

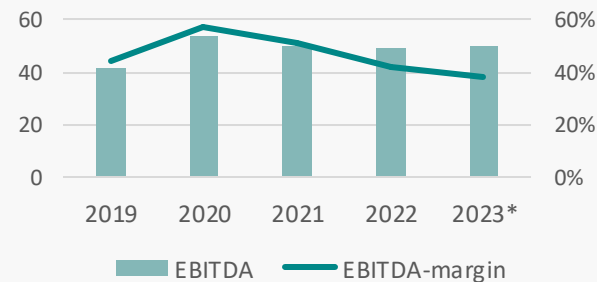
- Lower profitability mainly due to higher personnel, consultant and administrative costs, and 0.4 MSEK transactional FX
- Larger costs costume compared to last year as a result of our general ramp-up to achieve future growth

EBITDA Quarterly



** Adjusted for investments in point-of-care ultrasound which amounted to 2.1 MSEK in Q3 2024, 1.5 MSEK in Q2 2024, and 1.2 MSEK in Q1 2024, Q4 2023 respectively.*

EBITDA FY



Cashflow and Financial Position

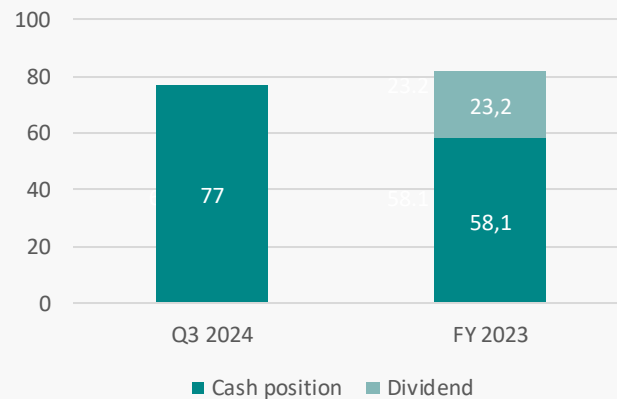
Q3

- Cash flow from operating activities was 2.7 MSEK (14.3)
- The cash flow was 0.4 MSEK (12.0)
- Cash position of 76.9 MSEK

YTD

- Cash flow from operating activities was 23.9 MSEK (38.9)
- The cash flow was 18.5 MSEK (21.9)

Cash overview



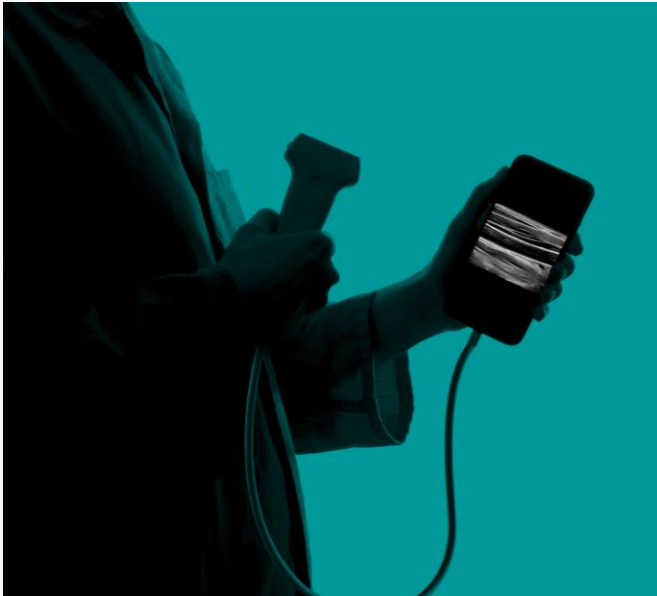
Cash flow going forward

- We are in a good cash position
- Gives us room to:
 - Invest in image quality
 - Invest in POCUS/data quality
 - Consider M&A opportunities for the above
- In the short-run, there are also other options to increase shareholder value
 - Share buy-back is a proposal to be decided upon at our upcoming EGM
 - Flexible but no static approach going forward in this matter



Summary & Outlook

Summary Q3 & looking ahead



- Integration of our software into the products of new customers
- Product development focus, both internally and in collaboration with the market, as we execute our product roadmap
- Building the right organization positioned for further growth
- An advanced development partnership is expected to be signed before year-end
- We will continue to invest to leverage the growth potential we see

Thank you!