



## **INTERIM REPORT**

Period from January 2021 to March 2021

**Lune Group OY incl subsidiary is consolidated in the group from 2020-06-03**

Peptonic Medical AB (publ) org nr 556776-3064

([www.aktietorget.se](http://www.aktietorget.se) ticker: PMED)

**Group, Lune Group OY incl subsidiary is included from 2020-06-03**

2021 FIRST QUARTER (Jan-Mar)

- Net sales of products KSEK 11 381 (1 781)
- Gross profit KSEK 6 568 (985), Gross margin 58% (55%)
- Operating loss KSEK -6 424 (-5 807)
- Loss per share SEK -0.03 (-0.04)

PEPTONIC medical AB (publ)

Gustavslundsvägen 143, SE-167 51 Bromma. Tel: +46 8 530 20 110. Fax: +46 470 731 550.

[www.peptonicmedical.se](http://www.peptonicmedical.se) · [info@peptonicmedical.se](mailto:info@peptonicmedical.se)

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## IMPORTANT EVENTS DURING THE PERIOD

- February 5<sup>th</sup> 2021, the Company announces that it has decided to exercise the right to convert the loan of SEK 7.5 million that the Company raised in November 2020 from the Vidarstiftelsen foundation. This is in accordance with the loan agreement as signed in May 2020. The conversion takes place through a directed set-off issue to Vidarstiftelsen, where payment for the shares is made by issuing new Peptonic shares. The subscription price in the offset issue shall correspond to 85 percent of the volume-weighted average price of Peptonic's share on the Spotlight Stock Market during the ten trading days immediately preceding the request for conversion, ie a discount of 15 percent. The loan agreement was signed in connection with Peptonic's acquisition of the majority of the shares in Lune Group Oy Ltd in May 2020. In connection with this transaction, a directed share issue of SEK 7.5 million was made to Vidarstiftelsen at a share price corresponding to 115% of the volume-weighted average price of Peptonic's share of Spotlight Stock Market during the ten trading days immediately before the issue. The Board believes that a conversion is now beneficial for the company as additional interest costs can be avoided and the money can be used for investments to further develop the company. The conversion of the loan means that the number of shares in Peptonic increases by 5,454,942 to 191,639,642 (including newly issued, but not yet registered shares from the rights issue in December 2020) and that Vidarstiftelsen's share of the shares in Peptonic increases by 2.85% to 13.86%.
- February 23<sup>th</sup> 2021, the Company announced the appointment of Mikael Svensson, a strategic and operational leader, to the position of General Manager USA. Mr. Svensson holds a proven track record of successful business and operational leadership roles in North America and globally. He joins Peptonic from Good Science Beauty where he served as Chief Operations Officer. Prior Mr. Svensson have held international leadership roles with companies such as Johnson & Johnson, Q-Med and Merz. "We are extremely pleased to welcome Mikael Svensson to Peptonic Medical to lead our US commercialization activities as we continue the rapid growth of our company", said Johan Inborr, CEO of Peptonic. "Mikael's strategic perspectives and operational experience from his 15 years in the US will be extremely useful as we leverage our innovative products and expand our footprint in the US."
- March 31<sup>st</sup> 2021, the Company announced the launch of a in-house developed intimate wash - VagiVital V cleanser - which is both gentle and moisturizing. The cleanser is a unique combination of VagiVital's carefully researched vaginal gel (for the treatment of dry mucous membranes in the vagina) and mild Swedish rapeseed oil. It is emollient, pH-balancing and completely free of soaps, perfume and parabens. VagiVital V cleanser is suitable for women of all ages and can be combined with VagiVital Active Gel for good intimate health. - We are proud to launch another product that promotes female intimate health. Our V cleanser is an excellent complement to VagiVital Aktivgel, which has a clinically proven effect against dry mucous membranes. VagiVital V cleanser provides gentle cleansing of sensitive intimate areas, says Johan Inborr, CEO of Peptonic Medical, the company behind VagiVital.

## IMPORTANT EVENTS AFTER THE END OF THE PERIOD

- April 14<sup>th</sup> 2021, the Board of Directors of Peptonic Medical (publ) announce that Erik Sundquist is appointed as new CEO after Johan Inborr. As of today Erik Sundquist will take on the role as CEO of Peptonic Medical AB. Erik has a well documented history of successes in leading roles in the internationally MedTech Industry, amongst other as head of Q-Med in Asia Pacific within women's health. Erik has worked as a consultant in Peptonic since 2017 and is now appointed CEO to pace up the company business and sales development globally. He knows the company well. "We are very happy to welcome Erik Sundquist in the role as CEO in Peptonic Medical to lead commercialization in USA and Asia and to show continuous and rapid growth in our company", says Hans von Celsing, Chairman of the Board of Peptonic. Erik Sundquist succeeds Johan Inborr that leaves his employment with Peptonic Medical to instead function as a consultant. Johan Inborr will remain in the company group to support the continuous development of the company. "The competence and experience of Johan Inborr is really important and we are happy that we can continue developing the company together", says Hans von Celsing.

## From the CEO

The first quarter of 2021 was marked by a number of events in order to continue to grow the company rapidly.

End February Mikael Svensson was hired as General Manager in the US. Preparations for the US launch of VagiVital during the autumn are now in full swing. In parallel, intensive efforts are being made to turn around the sales of Lunette in US, signs of this happening have been observed in the period.

The new VagiVital Moisturizing V Cleanser was launched March 31<sup>st</sup>. The cleanser is a first step in the important work to broaden the product portfolio under the VagiVital brand.

As a result of the pandemic, the company has increased its focus on digital sales further. During Q1 2021 sales in VagiVital's own online stores increased with 93% compared to corresponding period 2020. This from fairly small numbers. For Lunette the corresponding number is +50%. The successful development in our own digital channels has outweighed the challenges in physical outlets during the pandemic. A new website for VagiVital was launched March 31. This as a part of an overall strategy to increase cost effective organic traffic and increased conversion rates. Lessons are drawn from the long-term successful work Lunette has done and continues to do in this area.

Significant efforts have been put in to streamlining and optimizing synergies between the business units VagiVital and Lunette during the quarter. The respective teams have been trained on the portfolio as a whole in order to better utilize sales capacity. An upgraded communication of the portfolio as a whole has been established in order to improve the attractiveness of the company offer to potential distributor partners. This is a project that will continue throughout 2021 and it will and include an improvement how the company as a whole shall be communicated.

The work to turn Lunette business around accelerating it again continues. During the quarter the campaign "menstrubation" was done in cooperation with Womaniser. In a comprehensive study with 486 participants a key finding was that 93% of the responders experienced reduced menstrual pain during masturbation. The campaign is in line with Lunette's vision to break taboos and ease up women's quality of life around periods. The campaign drew web site traffic and has had a positive effect on sales during the quarter.

Sales of VagiVital during the quarter amounted to KSEK 3 714. The numbers include one shipment to China and a shipment to Orion in Finland. As mentioned above the sales in own digital web shops is growing rapidly at +93% from relatively small numbers. Currently we have own VagiVital on-line shops in Sweden, Norway, Denmark, Germany and UK. As a result of the increased international digital sales our marketing spend in the Swedish market has been reduced. Despite this, sales in Sweden continues to develop positively both digitally and in the physical pharmacy outlets. The result for the VagiVital business area (which include all the parent company costs) for the quarter was KSEK -5 610, which includes depreciation of KSEK -695.

Sales of menstrual cups and related items amounted to KSEK 7 667. Sales in US shows a positive development again after a tough 2020. The result for the quarter was KSEK -814 (including a depreciation of KSEK -182), which was slightly better than expected. The strong development in own digital web shops continues with a growth of 50% vs same period last year. Lunette has over the last years built a strong engagement from consumers in somed and other digital forums. This engagement and effective SEO work

has generated and continues to drive sizeable traffic to Lunette digital channels. This is a great business development potential for the company. A menstrual cup life cycle is long, as a result the repeat business frequency is not especially frequent. To increase repeat business and make better use of the sizeable traffic generated new consumable products will be added. A high priority going forward.

Compared to previous quarter (Q4 2020) the overall Peptonic company group has increased sales with 4 123 KSEK (+57%), at the same time the costs have been reduced with 2 673 KSEK (-17%).

Going forward Peptonic will continue its focus on developing sales in digital channels. In order to do so, amongst other things, a high inflow of new products is important. This will be given high priority. The optimization how these will be communicated and marketed will continue. These important actions are also intended to enable the company to attract more and strong distribution partners world-wide.

For the sake of order, the company would like to inform that the preliminary investigation initiated by the EBM (Swedish agency for financial crimes) regarding potential serious insider crime is still ongoing. The company and its representatives continue to cooperate with the authority in the matter.

Bromma, May 12, 2021

Erik Sundquist, CEO

## COMPANY BRIEF

Peptonic Medical AB (publ) is an innovative biomedical company that conducts research on and development of drugs and medical devices in the field of women's health. Our vision is to offer safe and effective treatments for women-specific diseases and medical conditions. Peptonic Medical launched VagiVital® in July 2018. This is a hormone-free product for the treatment of vaginal atrophy and vaginal dryness. See [www.vagivital.com](http://www.vagivital.com)

Since August 2020, Lune Group Oy Ltd. is a wholly owned subsidiary of the Peptonic Medical. Lune Group Oy Ltd. is a company founded by Heli Kurjanen in 2005. The company's business concept is to lead a menstrual revolution in a positive spirit. By focusing on sustainable development, environmental issues and the promotion of sexual health, the company has developed to take the lead for the menopausal companies. Lunette® menstrual cups are an alternative to disposable menstrual protection and last for several years. The company has resellers in 50 countries and sells Lunette products to over 100 countries via its web shop. Lune Group has in the USA the subsidiary Lune North America Inc. Lunette® menstrual cups are designed, manufactured and packaged in Finland. For more information about Lunette®, visit [www.lunette.com](http://www.lunette.com).

The company was founded in 2009 and the share has been traded since 2014 on Spotlight ([www.spotlightstockmarket.com](http://www.spotlightstockmarket.com)), short code: PMED in Stockholm.

## FINANCIAL INFORMATION

The acquisition of Lune Group OY was completed on 2020-06-03, this report includes their results from and on 2020-06-03 in the consolidated accounts.

**Revenue** - Sales of goods during the first quarter amounted to SEK 11,381 (1,781) thousand. Other operating income for the quarter was SEK -10 (11) thousand.

**Costs** - Costs for the first quarter amounted to SEK -17,795 (-7,599) thousand. During the first quarter, costs for products have been SEK 4,813 (796) thousand and market costs have been approximately SEK 7.8 million (including salaries).

**Profit** - The company's profit after net financial items for the first quarter amounted to SEK -6,491 (-5,807) thousand.

**Financial position and liquidity** - Cash and bank amounted to SEK 33,520 (28,267) thousand as of March 31, 2021. During the quarter, the group received a net of SEK 7,500 thousand that were converted to shares through a directed set-off issue to Vidar Foundation.

**Shareholders' equity** - The group's shareholders' equity as of March 31, 2021 amounted to SEK 118,945 (79,907) thousand, which gives an equity / assets ratio of 91 (93) percent. Equity increased net by SEK 7,500 thousand through the conversion to shares through a directed set-off issue to Vidar Foundation.

**Liabilities** - The group's liabilities, as of March 31, 2021, amounted to SEK 11,974 (6,109) thousand.

**Organization** - During the period, the average number of employees was 19 (3). At the end of the period, the number of employees was 19 (3). In addition to this the group had 4 people on the market organization and a quality manager hired as consultants, and the accounts are outsourced to an accounting firm. Employees at Lune Group OY, including subsidiaries, refer to a total of 13 employees.

**Share** - The total number of shares as of March 31, 2021 was 191,639,642 (138,128,306).

**INCOME STATEMENT**

Peptonic Group		3 mon jan-mar 2021	3 mon jan-mar 2020	12 mon jan-dec 2020	12 mon jan-dec 2019
KSEK	Note				
<b>Operating income</b>					
Sales of products		11 381	1 781	21 283	4 408
Other operating income		-10	11	1 151	64
<b>Total operating income</b>		<b>11 371</b>	<b>1 792</b>	<b>22 434</b>	<b>4 472</b>
<b>Operating expenses</b>					
Cost of goods		-4 813	-796	-8 194	-1 825
Other external expenses	1	-8 862	-4 767	-29 515	-17 041
Personnel costs		-3 220	-1 297	-12 350	-6 475
Depreciation		-877	-695	-3 285	-2 855
Other operating costs		-23	-44	-143	-198
<b>Total operating expenses</b>		<b>-17 795</b>	<b>-7 599</b>	<b>-53 487</b>	<b>-28 394</b>
<b>Operating loss</b>		<b>-6 424</b>	<b>-5 807</b>	<b>-31 053</b>	<b>-23 922</b>
Net financial income/expense		-67	0	-280	-587
<b>Loss before taxes</b>		<b>-6 491</b>	<b>-5 807</b>	<b>-31 333</b>	<b>-24 509</b>
Taxes		0	0	241	0
<b>Net loss for the period</b>		<b>-6 491</b>	<b>-5 807</b>	<b>-31 092</b>	<b>-24 509</b>

**BALANCE SHEET**

Peptonic Group		31-mar	31-mar	31-dec
KSEK	Note	2021	2020	2020
<b>Assets</b>				
<b>Non-Current assets</b>				
Intangible assets	2	76 908	54 184	77 565
Tangible assets	3	1 395	0	1 485
Financial assets		0	0	0
<b>Total non-current assets</b>		<b>78 303</b>	<b>54 184</b>	<b>79 050</b>
<b>Current assets</b>				
Stock		5 536	1 012	6 133
On going fund raising		0	0	2 752
Other receivbles		12 195	417	5 602
Tax receivable		0	1 203	0
Prepaid expenses and accrued income		1 365	933	1 589
Liquid assets		33 520	28 267	39 312
<b>Total current assets</b>		<b>52 616</b>	<b>31 832</b>	<b>55 388</b>
<b>Total assets</b>		<b>130 919</b>	<b>86 016</b>	<b>134 438</b>
<b>Equity and liabilities</b>				
<b>Equity</b>				
<b>Ristricted equity</b>				
Share capital		19 164	13 813	16 291
Ongoing right issues		0	0	2 327
Development Cost Fund		10 568	12 600	11 186
<b>Non- restrictes equity</b>		<b>0</b>	<b>0</b>	<b>0</b>
Share premiun reserv non-restricted		250 280	182 006	242 708
Profit or loss brought forward		-154 574	-122 705	-123 600
Net loss for the period		-6 493	-5 807	-31 092
<b>Total equity</b>		<b>118 945</b>	<b>79 907</b>	<b>117 820</b>
<b>Current liabilities</b>				
Liabilities interest bearing		7 128	1 853	3 784
Trade payables		-62	0	7 506
Other payables		1 188	487	628
Prepaid income and accrued expenses		3 720	3 769	4 700
<b>Total current liabilities</b>		<b>11 974</b>	<b>6 109</b>	<b>16 618</b>
<b>Total equity and liabilities</b>	4	<b>130 919</b>	<b>86 016</b>	<b>134 438</b>



**NOTE**

**Accounting principles**

This interim report has been prepared in accordance with the Annual Accounts Act (Chapter 9. Interim Report) and the Swedish Accounting Standards Board's general advice, BFNAR 2012:1 Annual Report and consolidated (K3-rules).

**Note 1 – Related-party transactions**

**Group/Peptonic Medical AB**

During the period companies represented by members of the Board of Directors were contracted as consultants. Board member Anna Tenstam is hired as consultant and responsible for the market area VagiVital. Total compensation for consultancy services amounted to SEK 360 (62) thousand and is related to business development services. All transactions between related parties are based on market conditions. No other key executives or their immediate family members have been directly or indirectly involved in any business transaction with the Company that is or was unusual in its character or terms and conditions and took place during the period.

	<b>2021</b>	<b>2020</b>	<b>2020</b>
KSEK	<b>Jan-Mar</b>	Jan-Mar	Jan-Dec
Consulting fees Board of Directors	<b>360</b>	62	1,176
<b>Total</b>	<b>360</b>	62	1,176

### Note 2 – Intangible assets (KSEK)

Capitalized patent and development costs are estimated to result in future revenues for the Group. From 2019 they are depreciated at 5% per annum. Which corresponds to the estimated life of the commercial rights.

<b>Peptonic Group</b>	<b>31-mar</b>	<b>31-mar</b>	<b>31-dec</b>
<b>Capitalized development costs</b>	<b>2021</b>	<b>2020</b>	<b>2020</b>
Accumulated acquisition value			
Opening balance	51 996	49 457	49 457
Sold out and Other disposals	-9	0	0
Capitalizations during the period	118	522	2 539
	<b>52 105</b>	<b>49 979</b>	<b>51 996</b>
Accumulated depreciation value	-5 171	-2 473	-2 473
Deprecation of the year	-689	-618	-2 698
	<b>-5 860</b>	<b>-3 091</b>	<b>-5 171</b>
<b>Net booked amount at end of period</b>	<b>46 245</b>	<b>46 888</b>	<b>46 825</b>
<b>Patents och licenses</b>			
Accumulated acquisition value			
Opening balance	8 086	7 803	7 803
Sold out and Other disposals	0	0	0
Capitalizations during the period	0	105	283
	<b>8 086</b>	<b>7 908</b>	<b>8 086</b>
Accumulated depreciation value	-841	-535	-535
Deprecation of the year	-77	-77	-306
	<b>-918</b>	<b>-612</b>	<b>-841</b>
<b>Net booked amount at end of period</b>	<b>7 168</b>	<b>7 296</b>	<b>7 245</b>
<b>Group goodwill</b>			
Accumulated acquisition values			
At the beginning of the period	23 495	0	0
Activations for the period	0	0	23 495
	<b>23 495</b>	<b>0</b>	<b>23 495</b>
Depreciation at the beginning of the period	0	0	0
This year's depreciations	0	0	0
Outgoing depreciation	0	0	0
<b>Net booked amount at end of period</b>	<b>23 495</b>	<b>0</b>	<b>23 495</b>
<b>Total intangible assets</b>	<b>76 908</b>	<b>54 184</b>	<b>77 565</b>

### Note 3 - Tangible fixed assets

#### Group

The Group has activated tools to produce products.

Note 4 – Equity and liabilities

Group

There is no interest-bearing debt in the Group.

KEY FIGURES	3 mon	3 mon	12 mon	12 mon
Peptonic Group	jan-mar	jan-mar	jan-dec	jan-dec
	2021	2020	2020	2019
Sales goods, KSEK	11 381	1 781	21 283	4 408
Gross profit sales goods, KSEK	6 568	985	13 089	2 583
Gross margin, %	58%	55%	61%	59%
Operating profit, KSEK	-6 424	-5 807	-31 053	-23 922
Return on equity,%	-22	-28	-31	-35
Equity ratio,%	91	93	88	93
Earnings per share, SEK	-0.03	-0.04	-0.19	-0.18
Liquidity per share, SEK	0.17	0.20	0.24	0.26
Equity per share, SEK	0.62	0.58	0.72	0.62
Share price per closing, SEK	1.30	1.16	1.73	1.89
Share price/Equity per share, SEK	2.09	2.00	2.39	3.05
Total shares	191 639 642	138 128 306	162 911 613	138 128 306

**Parent company Peptonic Medical AB**

**FINANCIAL INFORMATION**

**Revenue** - Sales of goods during the first quarter amounted to SEK 3,714 (1,781) thousand. Other operating income for the quarter was SEK -25 (11) thousand.

**Costs** - Costs for the first quarter amounted to SEK -9,299 (-7,599) thousand. The costs for the first quarter, costs for products have been SEK 2,002 thousand and market costs have been SEK 3,467 thousand.

**Profit** - The company's profit after net financial items for the first quarter amounted to SEK -5,665 (-5,807) thousand.

**Financial position and liquidity** - Cash and bank as of March 31, 2021, amounted to SEK 29,297 (28,267) thousand. During the quarter, the company received a net of SEK 7,500 thousand that were converted to shares through a directed set-off issue to Vidar Foundation.

**Shareholders' equity** - The company's shareholders' equity as of March 30, 2021 amounted to SEK 125,569 (79,907) thousand, which gives an equity / assets ratio of 96 (93) percent. Equity increased net by SEK 7,500 thousand through the conversion to shares through a directed set-off issue to Vidar Foundation.

**Liabilities** - The company's liabilities, as of March 31, 2021, amounted to SEK 5,054 (6,109) thousand.

**Organization** - During the period, the average number of employees was 3 (3). At the end of the period, the number of employees was 3 (3). In addition to this, there are three hired consultants on the market side and one hired quality manager, and the accounts are outsourced to an accounting firm.

**Share** - The total number of shares as of March 31, 2021 was 191 639 641 (138,128,306).

**INCOME STATEMENT**

**Peptonic Medical AB**

KSEK	Note	3 mon jan-mar 2021	3 mon jan-mar 2020	12 mon jan-dec 2020	12 mon jan-dec 2019
<b>Operating income</b>					
Sales of products		3 714	1 781	6 511	4 408
Other operating income		-25	11	100	64
<b>Total operating income</b>		<b>3 689</b>	<b>1 792</b>	<b>6 611</b>	<b>4 472</b>
<b>Operating expenses</b>					
Cost of goods		-2 002	-796	-3 202	-1 825
Other external expenses	1	-4 960	-4 767	-19 017	-17 041
Personnel costs		-1 619	-1 297	-7 722	-6 475
Depreciati		-695	-695	-2 780	-2 855
Other ope		-23	-44	-143	-198
<b>Total operating expenses</b>		<b>-9 299</b>	<b>-7 599</b>	<b>-32 864</b>	<b>-28 394</b>
<b>Operating loss</b>		<b>-5 610</b>	<b>-5 807</b>	<b>-26 253</b>	<b>-23 922</b>
Net financial income/expense		-55	0	-26	-587
<b>Loss before taxes</b>		<b>-5 665</b>	<b>-5 807</b>	<b>-26 279</b>	<b>-24 509</b>
Taxes		0	0	0	0
<b>Net loss for the period</b>		<b>-5 665</b>	<b>-5 807</b>	<b>-26 279</b>	<b>-24 509</b>

**BALANCE SHEET**

Peptonic Medical AB		31-mar	31-mar	31-dec
KSEK	Note	2021	2020	2020
<b>Assets</b>				
<b>Non-Current assets</b>				
Intangible assets	2	52 443	54 184	53 020
Tangible assets	3	0	0	0
Financial assets		42 752	0	42 752
<b>Total non-current assets</b>		<b>95 195</b>	<b>54 184</b>	<b>95 772</b>
<b>Current assets</b>				
Stock		939	1 012	1 259
On going fund raising		0	0	2 752
Other receivbles		4 719	417	3 284
Tax receivable		0	1 203	0
Prepaid expenses and accrued income		473	933	464
Liquid assets		29 297	28 267	33 526
<b>Total current assets</b>		<b>35 428</b>	<b>31 832</b>	<b>41 285</b>
<b>Total assets</b>		<b>130 623</b>	<b>86 016</b>	<b>137 057</b>
<b>Equity and liabilities</b>				
<b>Equity</b>				
<b>Ristricted equity</b>				
Share capital		19 164	13 813	16 291
Ongoing right issues		0	0	2 327
Development Cost Fund		10 568	12 600	11 186
<b>Non- restrictes equity</b>		<b>0</b>	<b>0</b>	<b>0</b>
Share premiun reserv non-restricted		250 280	182 006	242 708
Profit or loss brought forward		-148 778	-122 705	-122 499
Net loss for the period		-5 665	-5 807	-26 279
<b>Total equity</b>	3	<b>125 569</b>	<b>79 907</b>	<b>123 734</b>
<b>Current liabilities</b>				
Liabilities interest bearing		1 686	1 853	1 811
Trade payables		0	0	7 500
Other payables		974	487	340
Prepaid income and accrued expenses		2 394	3 769	3 672
<b>Total current liabilities</b>		<b>5 054</b>	<b>6 109</b>	<b>13 323</b>
<b>Total equity and liabilities</b>	4	<b>130 623</b>	<b>86 016</b>	<b>137 057</b>

### Note 1 – Related-party transactions

#### Peptonic Medical AB

During the period companies represented by members of the Board of Directors were contracted as consultants. Board member Anna Tenstam is hired as consultant and responsible for the market area VagiVital. Total compensation for consultancy services amounted to SEK 360 (62) thousand and is related to business development services. All transactions between related parties are based on market conditions. No other key executives or their immediate family members have been directly or indirectly involved in any business transaction with the Company that is or was unusual in its character or terms and conditions and took place during the period.

KSEK	2021	2020	2020
	Jan-Mar	Jan-Mar	Jan-Dec
Consulting fees Board of Directors	360	62	1,176
<b>Total</b>	<b>360</b>	<b>62</b>	<b>1,176</b>

### Note 2 – Intangible assets (KSEK)

Capitalized patent and development costs are estimated to result in future revenues for the company. From 2019 they are depreciated at 5% per annum. Which corresponds to the estimated life of the commercial rights.

Peptonic Medical AB	31-dec	31-dec	31-dec
Capitalized development costs	2020	2019	2020
Accumulated acquisition value			
Opening balance	50 721	49 457	49 457
Sold out and Other disposals	0	0	0
Capitalizations during the period	118	522	1 264
	<b>50 839</b>	<b>49 979</b>	<b>50 721</b>
Accumulated depreciation value	-4 946	-2 473	-2 473
Depreciation of the year	-618	-618	-2 473
	<b>-5 564</b>	<b>-3 091</b>	<b>-4 946</b>
<b>Net booked amount at end of period</b>	<b>45 275</b>	<b>46 888</b>	<b>45 775</b>
<b>Patents och licenses</b>			
Accumulated acquisition value			
Opening balance	8 086	7 803	7 803
Sold out and Other disposals	0	0	0
Capitalizations during the period	0	105	283
	<b>8 086</b>	<b>7 908</b>	<b>8 086</b>
Depreciation			
Accumulated depreciation value	-841	-535	-535
Depreciation of the year	-77	-77	-306
	<b>-918</b>	<b>-612</b>	<b>-841</b>
<b>Net booked amount at end of period</b>	<b>7 168</b>	<b>7 296</b>	<b>7 245</b>
<b>Total intangible assets</b>	<b>52 443</b>	<b>54 184</b>	<b>53 020</b>

### Note 3 - Tangible fixed assets

#### Parent Company

The acquisition of the shares in Lune Group OY is capitalized under this item. It is a long-term acquisition. In June 2020, 60 percent of the shares were acquired through a non-cash issue. In addition, additional shares were acquired through a private placement of 750,000 Euros. Through this acquisition, the company has a total share of the company of 68% as of 30 June 2020. During the month of July, the entire company was acquired through a non-cash issue on the remaining outstanding shares.

As of March 31, 2021, a total of SEK 42,752 thousand has been capitalized for the acquisition, the same level as per December 31, 2020. Of these, the non-cash issue refers to a value of SEK 31,678 thousand and the private placement to Lune Group OY SEK 7,911 thousand. Capitalized acquisition costs relate to SEK 3,163 thousand. Liquidity has been charged with SEK 11,285 thousand for the acquisition, a directed new issue in connection with the acquisition has raised a net SEK 7,195 thousand. In total, net liquidity was charged with SEK 4,090 thousand due to the acquisition.

### Note 4 – Equity and liabilities

#### Parent company

There is no interest-bearing debts.



**This interim report has not been reviewed by the Company's auditors.**

The Board of Directors and the CEO certifies that the interim report gives a fair overview of the business, position and profit or loss of the Company.

**FINANCIAL CALENDER**

Annual General Meeting	May 27 <sup>th</sup> 2021
Quarterly report, 2	August 18 <sup>th</sup> 2021
Quarterly report, 3	November 10 <sup>th</sup> 2021
Year end report, 2021	February 25 <sup>th</sup> 2022

**Stockholm, May 12<sup>th</sup>, 2021**

Hans von Celsing, Chairmen of the Board	Anna Tenstam, Board member
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Marianne Östlund, Board member	Leni Ekendahl, Board member
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Erik Sundquist, CEO

**For more information please contact:**

Erik Sundquist, CEO PEPTONIC medical AB. Phone: +46 722 499 043

*Note: This document has been prepared in both Swedish and English. The Swedish version shall govern in case of differences between the two documents. The document contains certain statements about the Company's operating environment and future performance. These statements should only be regarded as reflective of prevailing interpretations. No guarantees can be made that these statements are free from errors.*