

**KPI's P&L**

	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
Net sales (SEKm)	180,9	155,5	96,6	129,3	104,6	61,8	41,0
Sales growth (%)	16,3	60,9	-25,3	23,6	69,4	50,8	28,8
Gross margin (%)	89,4	87,4	84,3	87,0	84,4	84,6	84,4
Operating loss (SEKm)	-98,6	-158,1	-174,4	-99,3	-88,7	-53,9	-39,3

**KPI's**

	<b>Q4 2020</b>	<b>Q3 2020</b>	<b>Q2 2020</b>	<b>Q1 2020</b>	<b>Q4 2019</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
Net sales (SEKm)	53,2	48,1	36,2	43,4	46,2	180,9	155,5	96,6	129,3
Sales growth (%)	15,1	22,9	-3,1	32,3	99,9	16,3	60,9	-25,3	23,6
Gross margin (%)	89,8	91,4	86,7	88,7	88,9	89,4	87,4	84,3	87
Operating loss (SEKm)	-26,7	-19,2	-23,5	-29,2	-38,6	-98,6	-158,1	-174,4	-99,3
Loss for the period (SEKm)	-27,2	-21,2	-23,6	-29,4	-40,8	-101,4	-161,1	-176,4	-128,9
Equity at period end (SEKm)	398,9	425,1	442,1	103,1	124,3	398,9	124,3	278,5	450,8
Net debt at period end (SEKm)	-343,3	-367,3	-383,3	-60,0	-81,7	-343,3	-81,7	-261,5	-434,7
Cash at period end (SEKm)	353,7	377,9	393,9	68,0	92,1	353,7	92,1	261,5	533,4
Earnings per share (SEK)	-0,43	-0,33	-0,41	-0,56	-0,79	-1,72	-3,10	-3,46	-3,24

**Income statement (SEKt)**

	Q4 2020	Q3 2020	Q2 2020	Q1 2020	Q4 2019	2020	2019	2018	2017
Net sales	53 175	48 078	36 175	43 432	46 199	180 860	155 462	96 623	129 301
Cost of sales	-5 418	-4 125	-4 813	-4 900	-5 114	-19 256	-19 587	-15 157	-16 871
<b>Gross profit</b>	<b>47 757</b>	<b>43 953</b>	<b>31 362</b>	<b>38 532</b>	<b>41 085</b>	<b>161 604</b>	<b>135 875</b>	<b>81 466</b>	<b>112 430</b>
Gross margin	89,8%	91,4%	86,7%	88,7%	88,9%	89,4%	87,4%	84,3%	87,0%
Selling expenses	-33 884	-31 982	-22 957	-34 995	-41 322	-123 818	-160 139	-132 211	-92 858
Sales commissions	-8 371	-9 230	-6 916	-7 081	-7 970	-31 598	-22 184	-1 100	0
Research & development expenses	-16 467	-11 654	-13 994	-15 783	-18 527	-57 898	-68 878	-66 064	-60 636
Administrative expenses	-12 647	-11 641	-10 341	-10 863	-11 566	-45 492	-43 280	-58 345	-57 478
Other operating income	1 594	4 173	1 971	4 450	3 080	12 188	10 667	8 530	5 282
Other operating expenses	-4 638	-2 845	-2 598	-3 466	-3379	-13547	-10163	-6 680	-6 025
<b>Operating loss</b>	<b>-26 656</b>	<b>-19 226</b>	<b>-23 473</b>	<b>-29 206</b>	<b>-38 599</b>	<b>-98 561</b>	<b>-158 102</b>	<b>-174 404</b>	<b>-99 285</b>
Net financial items	615	-832	-195	-28	-64	-440	-177	-465	-28 577
<b>Loss before income tax</b>	<b>-26 041</b>	<b>-20 058</b>	<b>-23 668</b>	<b>-29 234</b>	<b>-38 663</b>	<b>-99 001</b>	<b>-158 279</b>	<b>-174 869</b>	<b>-127 862</b>
Income tax	-1 124	-1 171	34	-150	-2 186	-2 411	-2 781	-1 536	-1 007
<b>Loss for the period</b>	<b>-27 165</b>	<b>-21 229</b>	<b>-23 634</b>	<b>-29 384</b>	<b>-40 849</b>	<b>-101 412</b>	<b>-161 060</b>	<b>-176 405</b>	<b>-128 869</b>

**Balance sheet (SEkt)**

<b>ASSETS</b>	<b>Dec 31, 20</b>	<b>Sep 30, 20</b>	<b>Jun 30, 20</b>	<b>Mar 31, 20</b>	<b>Dec 31, 19</b>	<b>Dec 31, 18</b>	<b>Dec 31, 17</b>
Intangible assets	8 840	8 599	8 471	8 297	7 679	5 511	5 244
Tangible assets	15 003	14 742	14 255	11 901	14 585	3 885	3 099
Other non-current assets	0	0	883	1050	951	375	248
<b>Total non-current assets</b>	<b>23 843</b>	<b>23 341</b>	<b>23 609</b>	<b>21 248</b>	<b>23 215</b>	<b>9 771</b>	<b>8 591</b>
Inventories	45 555	46 268	47 218	46 461	39 331	23 681	22 079
Trade receivables	32 108	26 996	21 877	25 699	29 848	18 683	20 678
Other operating receivables	9 975	8 977	9 584	8 146	11 873	12 538	11 969
Cash and cash equivalents	353 737	377 877	393 871	67 951	92 065	261 468	533 367
<b>Total current assets</b>	<b>441 375</b>	<b>460 118</b>	<b>472 550</b>	<b>148 257</b>	<b>173 117</b>	<b>316 370</b>	<b>588 093</b>
<b>TOTAL ASSETS</b>	<b>465 218</b>	<b>483 459</b>	<b>496 159</b>	<b>169 505</b>	<b>196 332</b>	<b>326 141</b>	<b>596 684</b>

<b>EQUITY AND LIABILITIES</b>	<b>Dec 31, 20</b>	<b>Sep 30, 20</b>	<b>Jun 30, 20</b>	<b>Mar 31, 20</b>	<b>Dec 31, 19</b>	<b>Dec 31, 18</b>	<b>Dec 31, 17</b>
<b>Equity</b>	<b>398 899</b>	<b>425 137</b>	<b>442 082</b>	<b>103 093</b>	<b>124 309</b>	<b>278 531</b>	<b>450 786</b>
Leasing debt	5 622	5 610	5 599	4 298	5703	0	0
Provisions	329	305	305	305	305	289	173
<b>Total non-current liabilities</b>	<b>5 951</b>	<b>5 915</b>	<b>5 904</b>	<b>4 603</b>	<b>6 008</b>	<b>289</b>	<b>173</b>
Leasing debt	4 858	4 926	5 011	3 675	4682	0	98 620
Trade payables	12 680	8 511	11 583	13 073	13 649	12 472	11 553
Other operating liabilities	42 830	38 970	31 579	45 061	47 684	34 849	35 352
<b>Total current liabilities</b>	<b>60 368</b>	<b>52 407</b>	<b>48 173</b>	<b>61 809</b>	<b>66 015</b>	<b>47 321</b>	<b>145 725</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>465 218</b>	<b>483 459</b>	<b>496 159</b>	<b>169 505</b>	<b>196 332</b>	<b>326 141</b>	<b>596 684</b>

**Cash flows (SEKt)**

	Q4 2020	Q3 2020	Q2 2020	Q1 2020	Q4 2019	2020	2019	2018	2017
Operating loss	-26 656	-19 226	-23 473	-29 206	-38 599	-98 561	-158 102	-174 404	-99 285
Non-cash adjustments	8 948	5 090	7 319	1 100	4 446	21 724	17 556	3 194	16 707
Interest received	1	0	4	0	35	5	98	82	3
Interest paid	-3	-735	-32	31	-99	-6	-36	-868	-11 740
Other financial expenses paid	0	0	0	0	0	0	0	558	0
Income tax paid	-1 499	-1 081	-2956	566	-4 188	-4 970	-5 210	-2 151	-737
<b>Net cash flows from operating activities before changes in working capital</b>	<b>-19 209</b>	<b>-15 952</b>	<b>-19 138</b>	<b>-27 509</b>	<b>-38 405</b>	<b>-81 808</b>	<b>-145 694</b>	<b>-173 589</b>	<b>-95 052</b>
Changes in working capital	-2 337	-3 066	-12 571	-493	186	-18 467	-18 134	1 964	-12 482
<b>Net cash flows from operating activities</b>	<b>-21 546</b>	<b>-19 018</b>	<b>-31 709</b>	<b>-28 002</b>	<b>-38 219</b>	<b>-100 275</b>	<b>-163 828</b>	<b>-171 625</b>	<b>-107 534</b>
<b>Net cash flows from investing activities</b>	<b>-329</b>	<b>-540</b>	<b>-834</b>	<b>-955</b>	<b>-1 535</b>	<b>-2 658</b>	<b>-4 425</b>	<b>-2 719</b>	<b>-4 688</b>
<b>Net cash flows from financing activities</b>	<b>-1 868</b>	<b>1 977</b>	<b>359 332</b>	<b>4 297</b>	<b>2 403</b>	<b>365 338</b>	<b>-1 816</b>	<b>-98 791</b>	<b>504 833</b>
<b>Total cash flows for the period</b>	<b>-23 743</b>	<b>-17 581</b>	<b>326 789</b>	<b>-24 660</b>	<b>-37 351</b>	<b>262 405</b>	<b>-170 069</b>	<b>-273 135</b>	<b>392 611</b>
Cash and cash equivalents as at beginning of period	377 877	395 471	67 951	92 065	129 892	92 065	261 468	533 367	141 501
Net exchange difference	-397	-13	-869	546	-476	-733	666	1 236	-745
<b>Cash and cash equivalents as at period end</b>	<b>353 737</b>	<b>377 877</b>	<b>393 871</b>	<b>67 951</b>	<b>92 065</b>	<b>353 737</b>	<b>92 065</b>	<b>261 468</b>	<b>533 367</b>

**Operating segments (SEkt)**

<b>North America (NA)</b>	<b>Q4 2020</b>	<b>Q3 2020</b>	<b>Q2 2020</b>	<b>Q1 2020</b>	<b>Q4 2019</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
Net sales	28 633	28 281	21 565	21 248	23 256	99 727	68 013	34 126	78 127
Operative costs and cost of sales	-28 517	-28 838	-25 745	-33 433	-32 565	-116 548	-124 543	-79 084	-59 319
<b>Contribution</b>	<b>116</b>	<b>-558</b>	<b>-4 180</b>	<b>-12 185</b>	<b>-9 308</b>	<b>-16 821</b>	<b>-56 529</b>	<b>-44 958</b>	<b>18 808</b>
Other operating items	0	0	0	0	0	0	0	0	0
<b>Operating result</b>	<b>116</b>	<b>-558</b>	<b>-4 180</b>	<b>-12 185</b>	<b>-9 308</b>	<b>-16 821</b>	<b>-56 529</b>	<b>-44 958</b>	<b>18 808</b>
Net financial items	0	0	0	0	0	0	0	0	0
<b>Result before income tax</b>	<b>116</b>	<b>-558</b>	<b>-4 180</b>	<b>-12 185</b>	<b>-9 308</b>	<b>-16 821</b>	<b>-56 529</b>	<b>-44 958</b>	<b>18 808</b>

<b>Europe &amp; Rest of the World (EUROW)</b>	<b>Q4 2020</b>	<b>Q3 2020</b>	<b>Q2 2020</b>	<b>Q1 2020</b>	<b>Q4 2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
Net sales	24 542	19 797	14 610	22 184	22 942	81 133	87 448	62 497	51 174
Operative costs and cost of sales	-18 991	-18 386	-12 310	-18 307	-23 432	-67 971	-79 468	-72 224	-58 775
<b>Contribution</b>	<b>5 551</b>	<b>1 411</b>	<b>2 300</b>	<b>3877</b>	<b>-489</b>	<b>13 162</b>	<b>7 981</b>	<b>-9 727</b>	<b>-7 601</b>
Other operating items	0	0	0	0	0	0	0	0	0
<b>Operating result</b>	<b>5 551</b>	<b>1 411</b>	<b>2 300</b>	<b>3877</b>	<b>-489</b>	<b>13 162</b>	<b>7 981</b>	<b>-9 727</b>	<b>-7 601</b>
Net financial items	0	0	0	0	0	0	0	0	0
<b>Result before income tax</b>	<b>5 551</b>	<b>1 411</b>	<b>2 300</b>	<b>3877</b>	<b>-489</b>	<b>13 162</b>	<b>7 981</b>	<b>-9 727</b>	<b>-7 601</b>

<b>Other</b>	<b>Q4 2020</b>	<b>Q3 2020</b>	<b>Q2 2020</b>	<b>Q1 2020</b>	<b>Q4 2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
Net sales	0	0	0	0	0	0	0	0	0
Operative costs and cost of sales	0	0	0	0	0	0	0	0	0
<b>Contribution</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Other operating items	-32 323	-20 080	-21 593	-20 899	-28 802	-94 902	-109 553	-119 719	-110 492
<b>Operating result</b>	<b>-32 323</b>	<b>-20 080</b>	<b>-21 593</b>	<b>-20 899</b>	<b>-28 802</b>	<b>-94 902</b>	<b>-109 553</b>	<b>-119 719</b>	<b>-110 492</b>
Net financial items	615	-832	-195	-28	-64	-440	-177	-465	-28 577
<b>Result before income tax</b>	<b>-31 709</b>	<b>-20 912</b>	<b>-21 788</b>	<b>-20 927</b>	<b>-28 866</b>	<b>-95 342</b>	<b>-109 730</b>	<b>-120 184</b>	<b>-139 069</b>

<b>Total</b>	<b>Q4 2020</b>	<b>Q3 2020</b>	<b>Q2 2020</b>	<b>Q1 2020</b>	<b>Q4 2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
Net sales	53 175	48 078	36 175	43 432	46 199	180 860	155 462	96 623	129 301
Operative costs and cost of sales	-47 508	-47 224	-38 055	-51 740	-55 996	-184 519	-204 010	-151 308	-118 094
<b>Contribution</b>	<b>5 667</b>	<b>854</b>	<b>-1 880</b>	<b>-8 307</b>	<b>-9 798</b>	<b>-3 659</b>	<b>-48 549</b>	<b>-54 685</b>	<b>11 207</b>
Other operating items	-32 323	-20 080	-21 593	-20 899	-28 802	-94 902	-109 553	-119 719	-110 492
<b>Operating result</b>	<b>-26 656</b>	<b>-19 226</b>	<b>-23 473</b>	<b>-29 206</b>	<b>-38 599</b>	<b>-98 561</b>	<b>-158 102</b>	<b>-174 404</b>	<b>-99 285</b>
Net financial items	615	-832	-195	-28	-64	-440	-177	-465	-28 577
<b>Result before income tax</b>	<b>-26 041</b>	<b>-20 058</b>	<b>-23 668</b>	<b>-29 234</b>	<b>-38 663</b>	<b>-99 001</b>	<b>-158 279</b>	<b>-174 869</b>	<b>-127 862</b>

The segments are North America (NA) and Europe and Rest of the World (EUROW). Other includes eliminations and other, where the main part relates to Head Office functions. Contribution per segment is calculated as net sales minus costs that are directly attributable to the segment. Such costs are directly related cost of sales, selling expenses and R&D expenses. There is no allocation to segments for group assets or liabilities as these are controlled at Group level by Management and the Board.