

RAYSEARCH LABORATORIES AB

YEAR-END REPORT, FEBRUARY 23, 2022

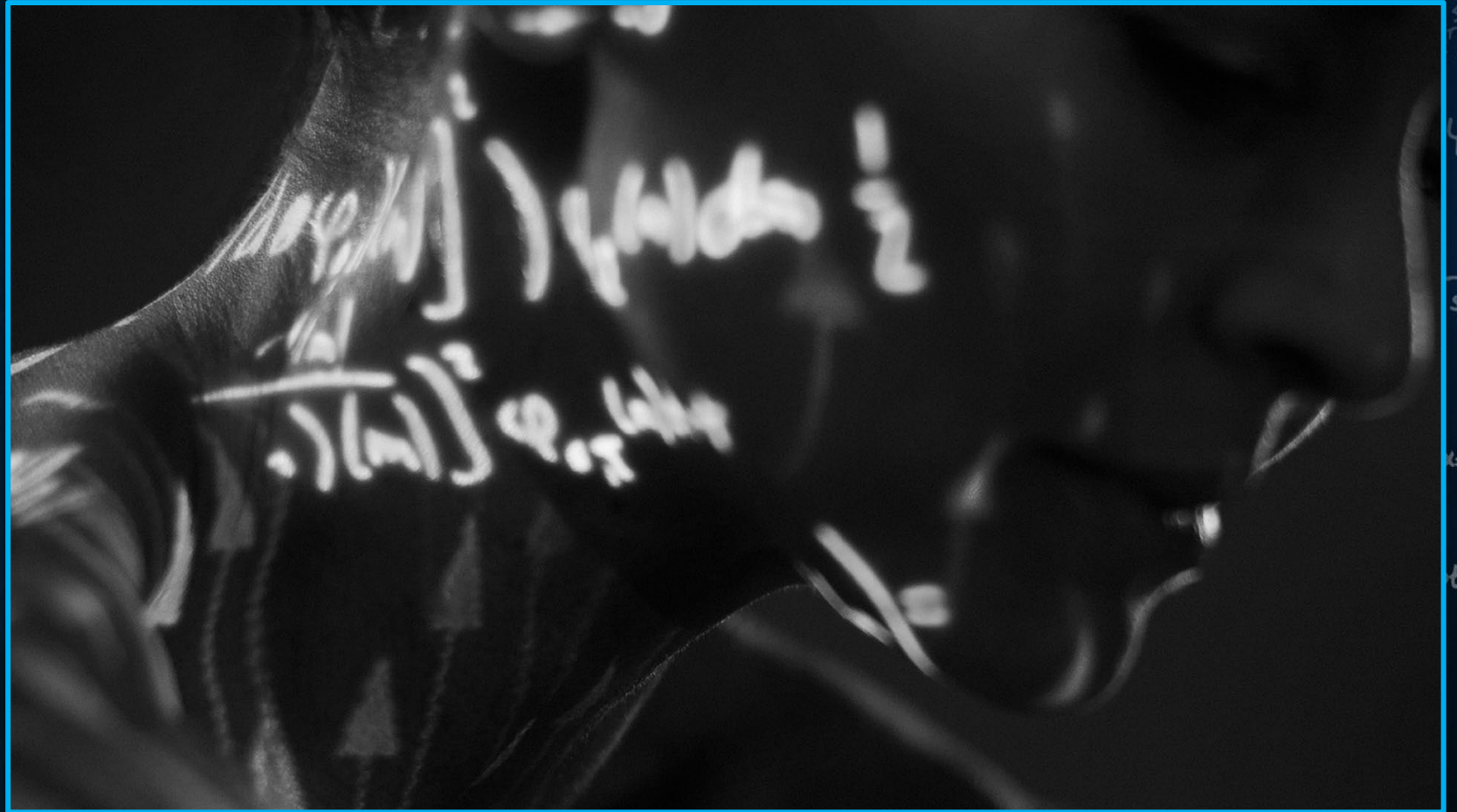
AGENDA

Q4 2021 in short

Financials

Final remarks

Q&A



Q4 – RETURNING TO GROWTH

Strong order intake in fourth quarter, +44%

End of period backlog SEK 1,363 M

Increased customer activities

ASTRO, user meetings

Several large orders

Lanzhou Ion Therapy Co

Proton International Arkansas

Collaboration agreements

Mevion, IBA



CONTINUED DEVELOPMENT OF PRODUCT PORTFOLIO

Long-term R&D activities continues according to plan in Q4

RayStation 11B

RayCare 5B

RayCommand 2B

Continued development, launch Feb 2022

RayIntelligence 1D



RayStation

Comprehensive cancer treatment planning



RayCare

The next generation oncology information system



RayCommand

A unified treatment control system



RayIntelligence

Advancing cancer treatment through machine learning

Q4 RESULT

Order intake, Net Sales & Operating Result Q4 (Oct - Dec)



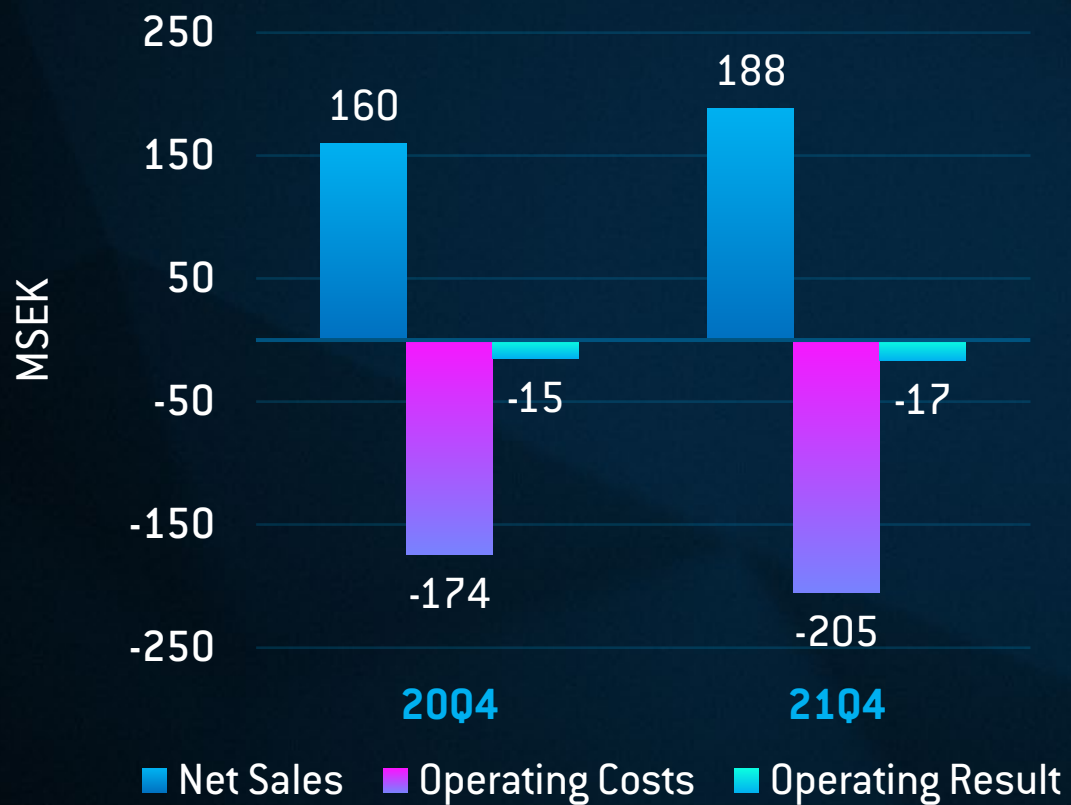
Order Intake increased 44% to 345 MSEK

Revenue increased 18% to 188 MSEK

Operating result was -17 MSEK compared to -15 MSEK last year

INCOME STATEMENT

Net Sales, Operating Costs and Operating Result Q4 (Oct - Dec)



License revenue and **support revenue** increased during Q4

Operating expenses increased due to increased sales activities, relocation of HQ and higher R&D costs

Operating result was **-17 MSEK** compared to **-15 MSEK**

BALANCE SHEET AND CASH FLOW

Tangible fixed assets increased with more than **450 MSEK**, due to the move to a new HQ

Intangible fixed assets increased due to the continued investments in RaySearch's product portfolio

Cash from operating activities before changes in working capital was positive **68 MSEK** during the period in spite of the negative result

Operating receivables increased during Q4, which to a large extent was off-set by an increase in operating liabilities

Investments during Q4 was **67 MSEK**

Cash flow for the period was a negative **21 MSEK**

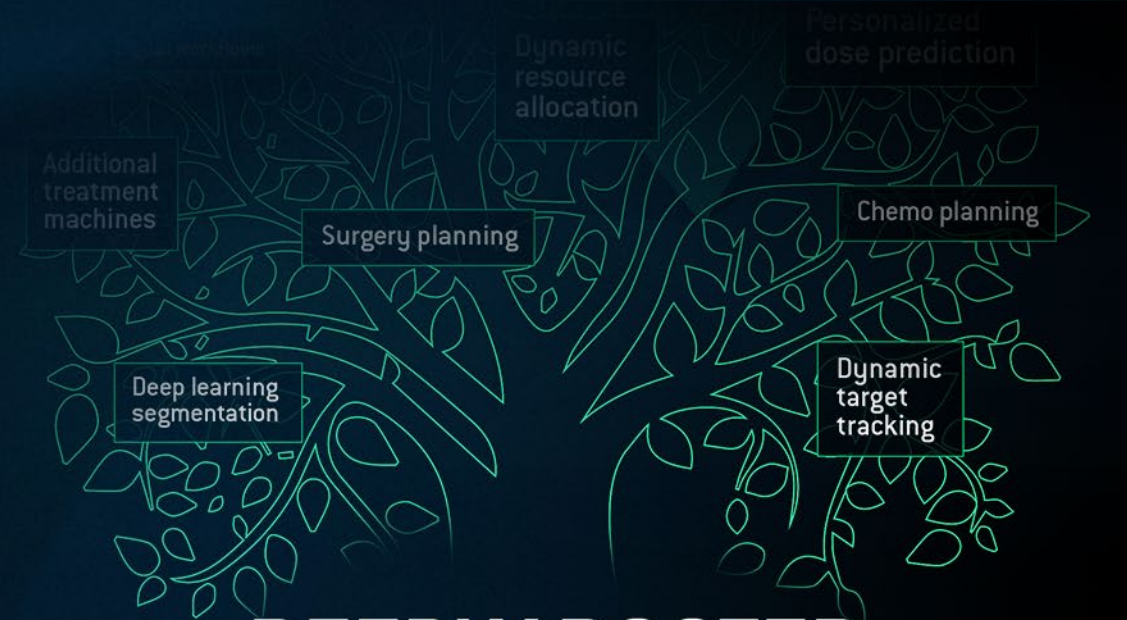
End of period cash and cash equivalents amounted to **102 MSEK**

STRONG PLATFORM FOR FUTURE GROWTH

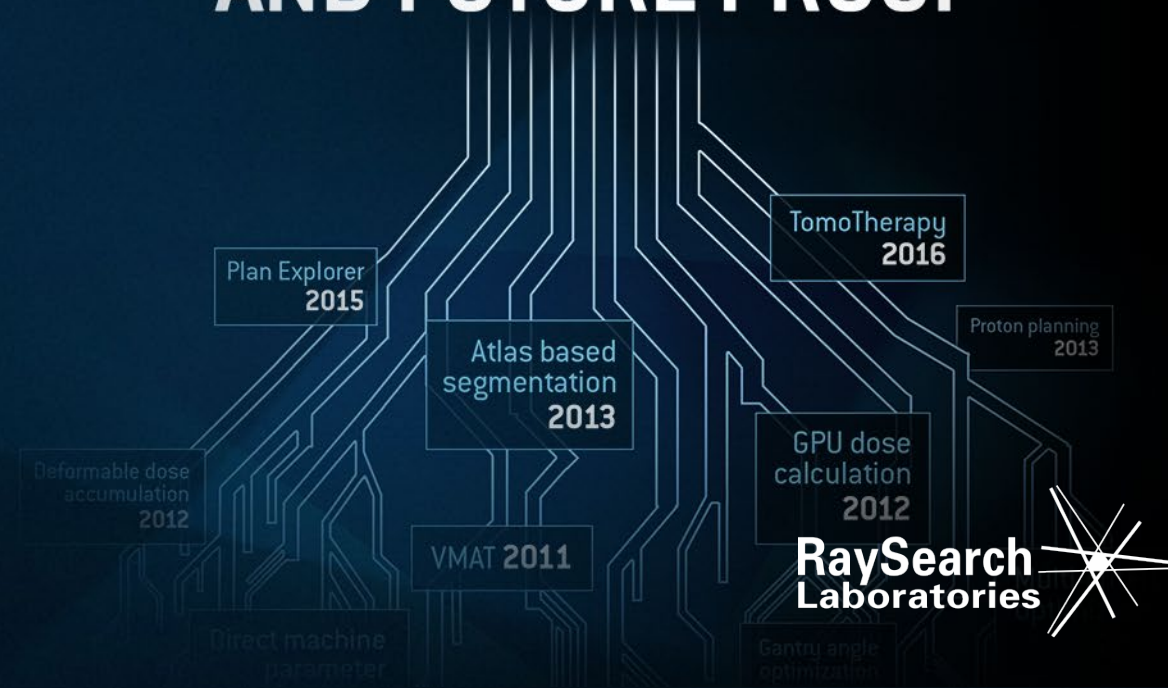
Market conditions improve as
Covid-19 recedes

Increased demand for software
solutions that allow efficiency gains

We expect to return to growth in 2022
without increasing costs



DEEPLY ROOTED AND FUTURE PROOF



**RaySearch
Laboratories**



Q&A