



Fluicell making advancements in strategically important markets and areas

The first half of 2021 has over all been extremely successful, despite the suppressing effects of the corona pandemic. We have achieved several important milestones in the period, including the highly important and validating sale of a Biopixlar platform to the National Institute of Diabetes and Digestive and Kidney Diseases, part of the U.S. Department of Health (NIH). The NIH is a leading health institute in the world with a USD 43 Bn budget and has a major influence on biomedical research in the US and globally. That a world-renowned actor like the NIH invests in Biopixlar® sends strong signals about the quality and performance of our products.

We also launched a new product in this 6-month period, Biozone 6®, that was co-developed by world-leading pharma innovators Roche, who also bought the first instrument. We have also signed several important agreements and started an exciting EU grant collaboration which includes the placement of three Biopixlar instruments in leading European research laboratories.

Furthermore, Fluicell has during the period taken several strategic steps that allow us to grow and expand into exciting and important new markets. A key driver is Biopixlar®, a platform technology from which we will develop new tissue-based products in regenerative medicine addressing important health challenges. Our regenerative medicine program, BioRej™ Advance, targets a rapidly growing market (24.5 % CAGR), valued to USD 11.4Bn in 2025.

With a strong sales pipeline with many late-stage deals, we project that 2021 will be the best year ever for Fluicell in terms of income and revenue. This is despite the fact that so far this year, we have been more affected by the corona pandemic than last year, due to the long sales cycles for our type of research instruments creating delays, which are difficult to control and communicate upon.

It is also important to note that product sales no longer represent Fluicell's unique source of income and that partnerships, services, grants are all important factors for Fluicell's growth, both in terms of revenue and reputation as innovation leader. The path ahead for Fluicell lies in making the most out of our capacity for innovation, both in terms of developing new products and by providing high-quality research services.

Recently, we have made significant effort to further penetrate the US market with the signing of a new Sales Agent agreement with

Nexus Scientific, an expert in analytical and biopharmaceutical sciences which is a very good fit to find new customers primarily for BioPen and Biozone 6 in the USA. This new agreement will propel further growth and extend our reach within this major market. With the two Biopixlar platforms delivered on the US market in 2021 to the NIH and OHSU, we have taken important steps into the US market to reach additional influential customers.

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Another event worth mentioning, which once again shows the strength of our expertise and innovation capacity is our recently signed cooperation agreement with IonOptix, a prominent technology company, based in the USA and the Netherlands. The deal covers further development of IonOptix's bioanalytical platform for improved analysis of heart muscle cells by integrating Fluicell's technology. Fluicell will own the rights to the jointly developed product which is projected to generate additional sales when launched.

We see an exciting autumn ahead of us where the focus continues to be on increasing sales and revenue. Going forward, we will also continue to develop our regenerative medicine programs towards in vivo proof of concepts in animal models. This is an exciting time to be leading Fluicell. I am very proud of the advances we have made so far and I see many more to come in the near future. We have a highly dynamic and inspiring team, always striving to improve and innovate. Together, we have just started the journey towards the next chapter of Fluicell and we very much look forward to taking this ride with you.

Victoire Viannay

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This CEO Newsletter is a modified version of the CEO words that is also published today as part of the Fluicell's report for the second quarter 2021.