



Press release
October 2, 2018
Gothenburg

Vitrolife partners with Illumina on preimplantation genetic testing

Vitrolife AB (publ) has entered into a License and Commercialisation Agreement with Illumina, Inc., which provides Vitrolife with exclusive distribution, development and commercialisation rights to Illumina's preimplantation genetic testing business for IVF in EMEA and Americas.

Beginning in early 2019, Vitrolife will be the exclusive distributor of Illumina's preimplantation genetic testing for aneuploidy (PGT-A) kit VeriSeq™ PGS and preimplantation genetic testing for monogenic and single gene defects (PGT-M) kit HumanKaryomap-12 in EMEA (Europe, Middle East and Africa) and Americas. In addition, Vitrolife will develop and commercialise new fully kitted products for the in vitro fertilisation (IVF) market using Illumina sequencing. Illumina is today a market leader in technologies used for PGT. Vitrolife estimates that PGT is used for less than ten percent of the world's IVF cycles. PGT-A, also known as preimplantation genetic screening (PGS), is a test for chromosome copy number that can be used during IVF to help determine the chromosomal status of an embryo from a biopsy of one or more cells. The results of PGS aid in the selection of an embryo likely to have a normal number of chromosomes (euploid) for transfer and help avoid those with abnormal copy number (aneuploid) that may result in IVF failure or miscarriage.

Under the agreement, Vitrolife will make a one-time payment to Illumina of USD 13 million. As Vitrolife develops new kitted sequencing solutions for IVF, Vitrolife will have the exclusive right to commercialise these new products world-wide excluding mainland China for an additional payment of USD 3 million, subject to certain conditions. Vitrolife has agreed to minimum purchase commitments from Illumina through 2023. Illumina will provide transition and support services to Vitrolife. The upfront payment will be financed by available cash balances.

"Through this partnership Vitrolife will become the market leader in PGT technologies, which in combination with the present market leading position in Time-Lapse create a unique opportunity to offer the IVF clinics access to the most effective products to assist their patients' desire to have children," says Thomas Axelsson, CEO of Vitrolife.

The transaction is expected to impact EBITDA per share marginally negatively during 2018 and positively as from 2019 and onwards. During 2019, it is expected that the transaction will be accretive to revenue by approximately 10 percent and EBITDA by 3-5 percent. More information about the business will be presented at a Capital Market's day in November 21 (see www.vitrolife.com for more information).

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VITROLIFE AB (publ)
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Vitrolife is an international medical device Group. Vitrolife develops, produces and markets products for assisted reproduction. Vitrolife today has approximately 370 employees and the company's products are sold in approximately 110 markets. The company is headquartered in Gothenburg, Sweden, and there are also offices in Australia, Belgium, China, Denmark, France, Germany, Italy, Japan, United Kingdom and USA. The Vitrolife share is listed on NASDAQ Stockholm.

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