

VITROLIFE GROUP™

Interim report Q4 / 2024

Vitrolife AB (publ)

30 January 2025

Bronwyn Brophy O'Connor, CEO

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Q4 /2024 Highlights

A strong finish to
the year

+6%*

All-time-high
sales in
Technologies

215 MSEK

EBITDA margin

35.1%

A strong finish to the year

Fourth quarter 2024

Sales
959 MSEK
(904 MSEK) +6% in SEK

Organic growth
+6%
In local currencies

Gross margin
61.1%
(56.9%)

EBITDA
337 MSEK
Margin 35.1% (32.5%)

Operating cash flow
268 MSEK
(171 MSEK)

Earnings per share*
1.02 SEK
(-30.86 SEK)

Full year 2024

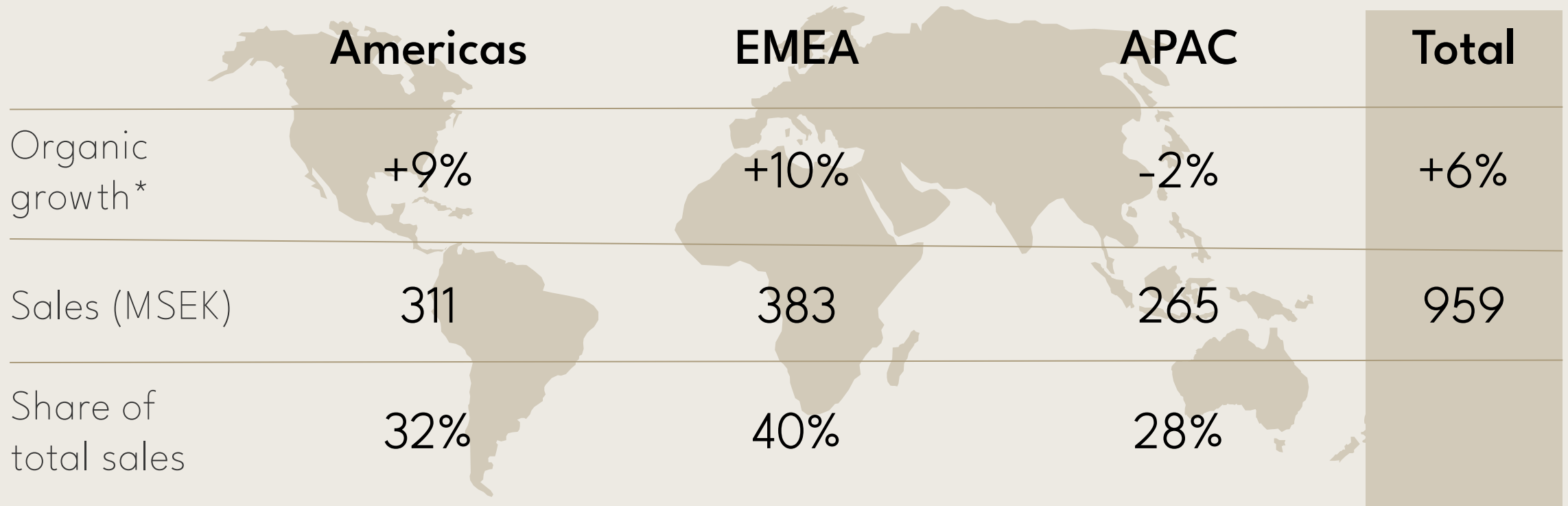
Sales
3,609 MSEK
(3,512 MSEK) +3% in SEK

Organic growth
+4%
In local currencies

EBITDA
1,225 MSEK
Margin 34.0% (32.3%)

Operating cash flow
907 MSEK
(757 MSEK)

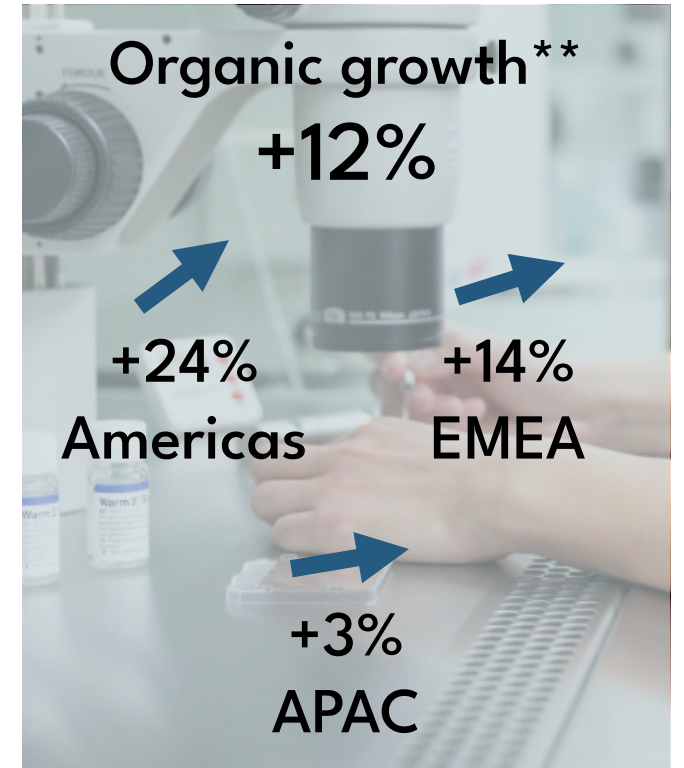
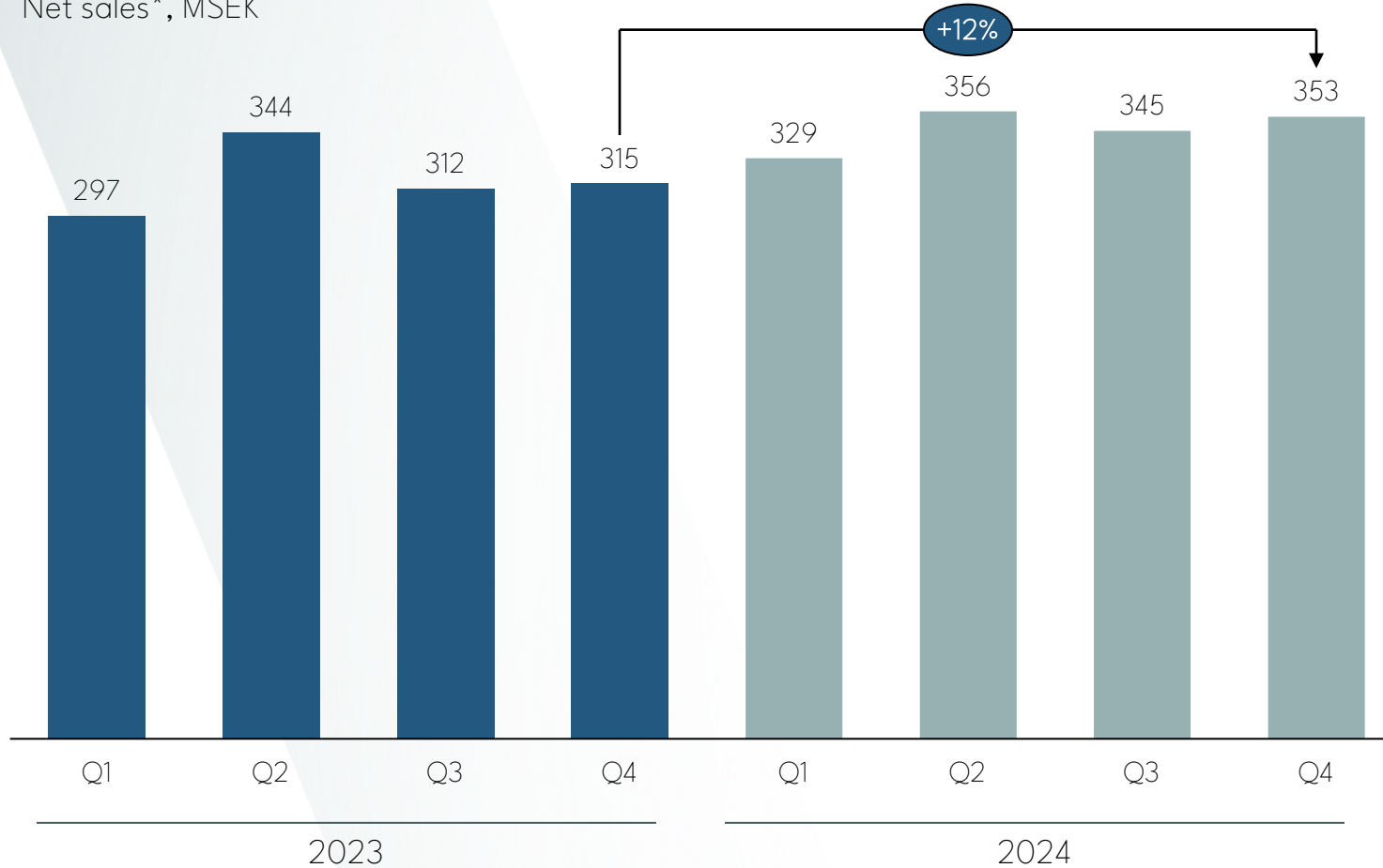
Sales and growth per geographical segment



Consumables business area

Strong growth across the portfolio

Net sales*, MSEK

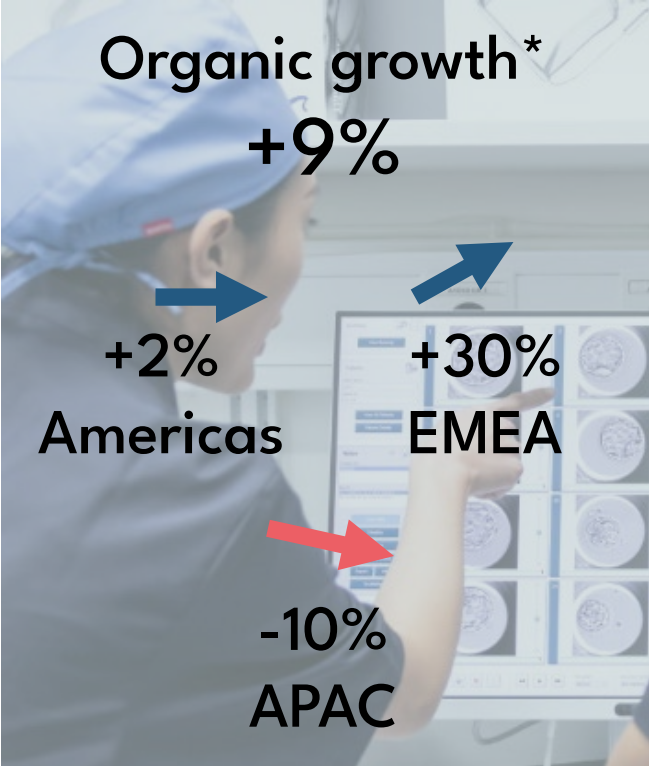
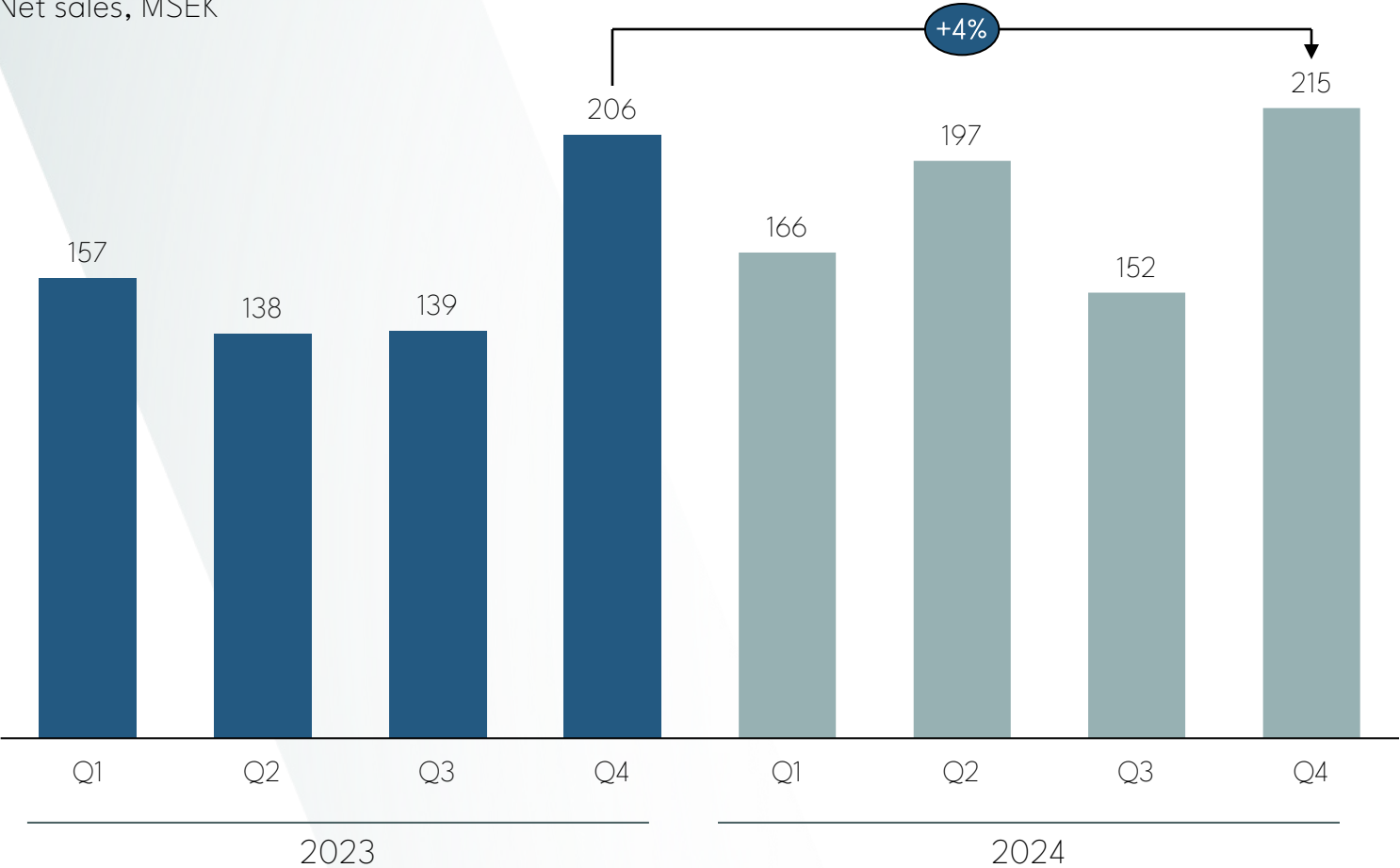


**in local currencies, Q4 2024

Technologies business area

All-time-high revenue

Net sales, MSEK

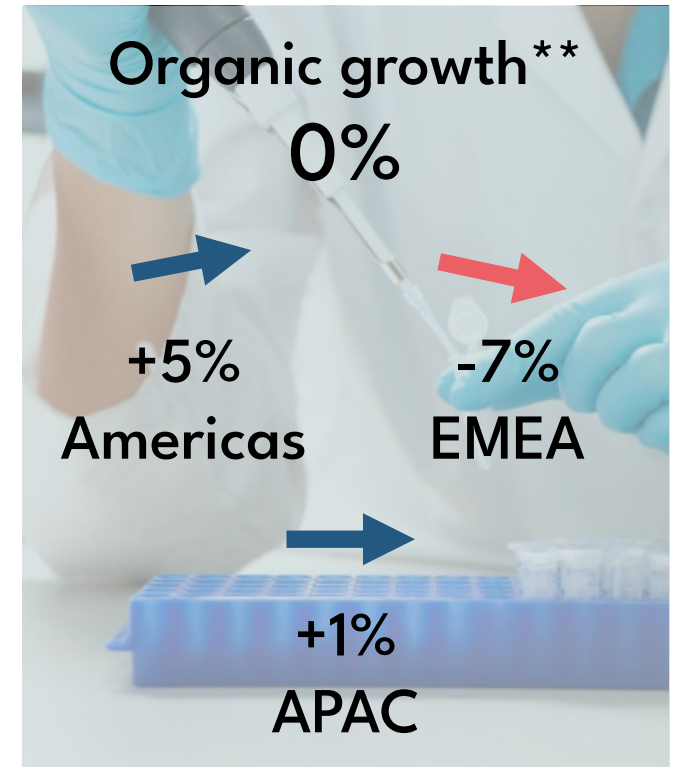
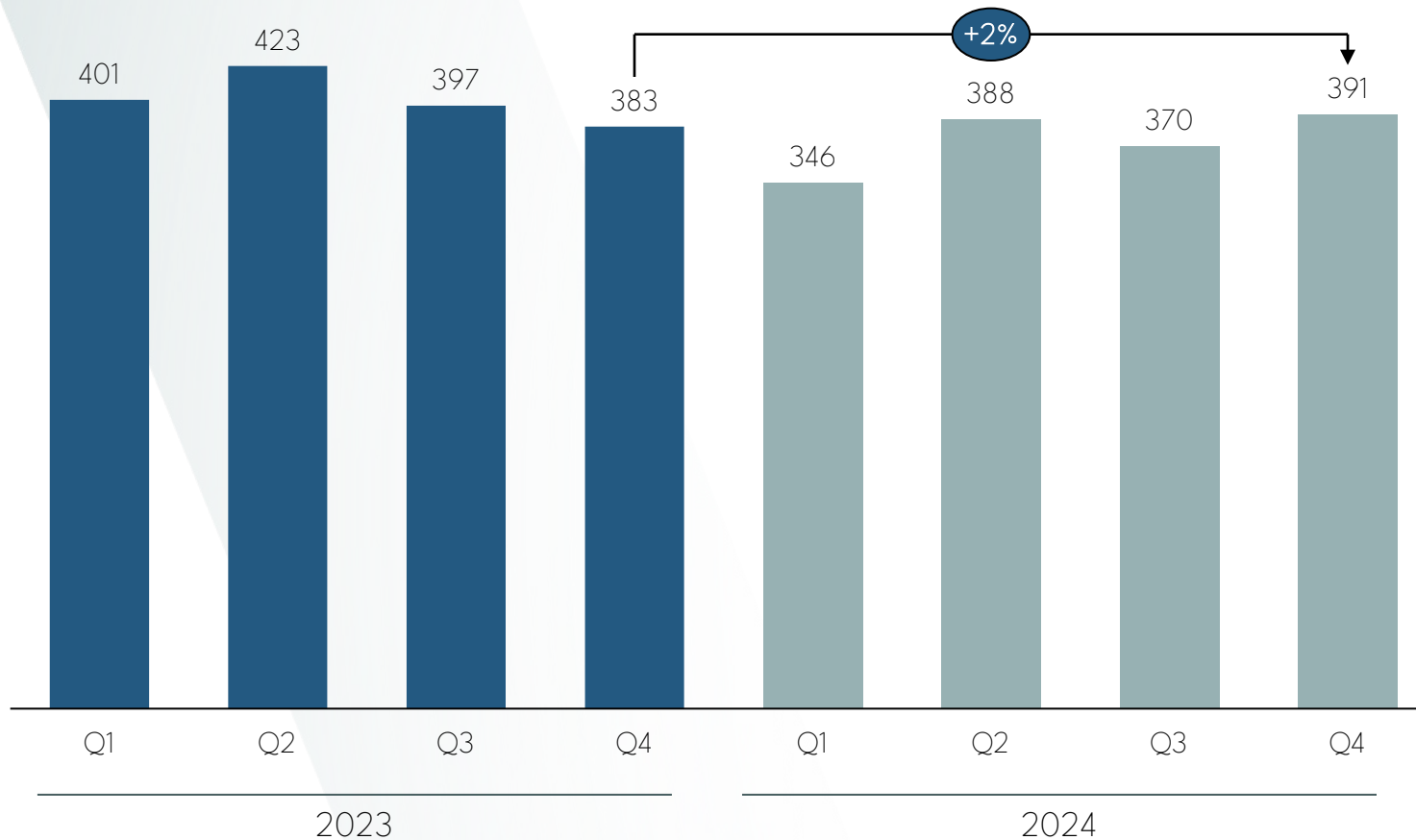


*in local currencies, Q4 2024

Genetics business area

Modest growth in core Genetic services

Net sales*, MSEK



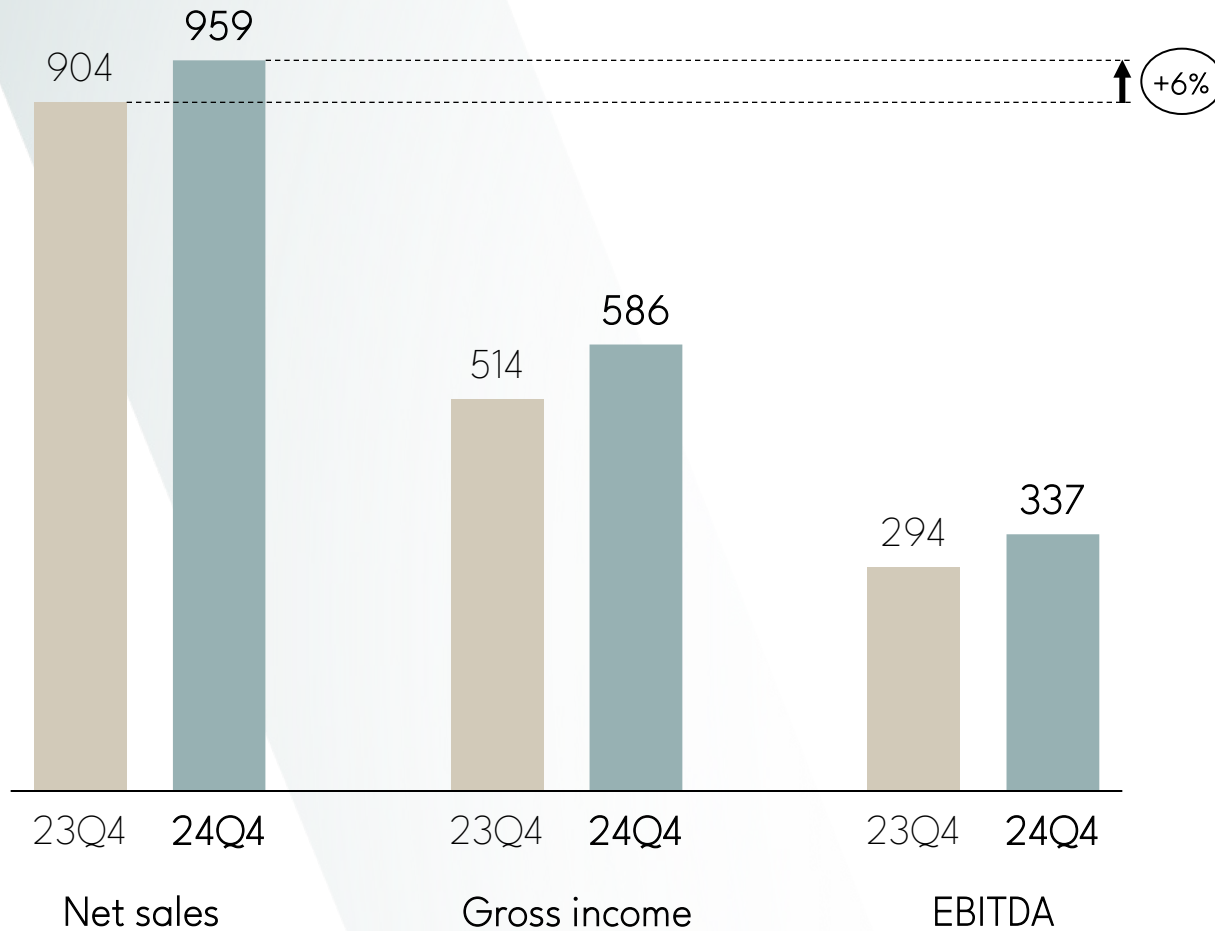
**in local currencies, Q4, 2024

Geographical segments

	Americas	EMEA	APAC	Total
Sales (MSEK)	311	383	265	959
Gross income (MSEK) <i>Gross margin %</i>	171 55.0%	245 64.0%	170 64.2%	586 61.1%
Selling expenses (MSEK)	-76	-82	-40	-199
Market contribution (MSEK) <i>Contribution margin %</i>	95 30.5%	162 42.3%	130 49.1%	388 40.5%
<i>Contribution margin Q4 -23*</i>	24.7%	36.5%	49.3%	36.7%

Q4 financial highlights

MSEK



Net sales of SEK 959 million (904), +6% in SEK

- Organic growth in local currencies +6%
- Currency effect 0%

Gross income of SEK 586 million (514)

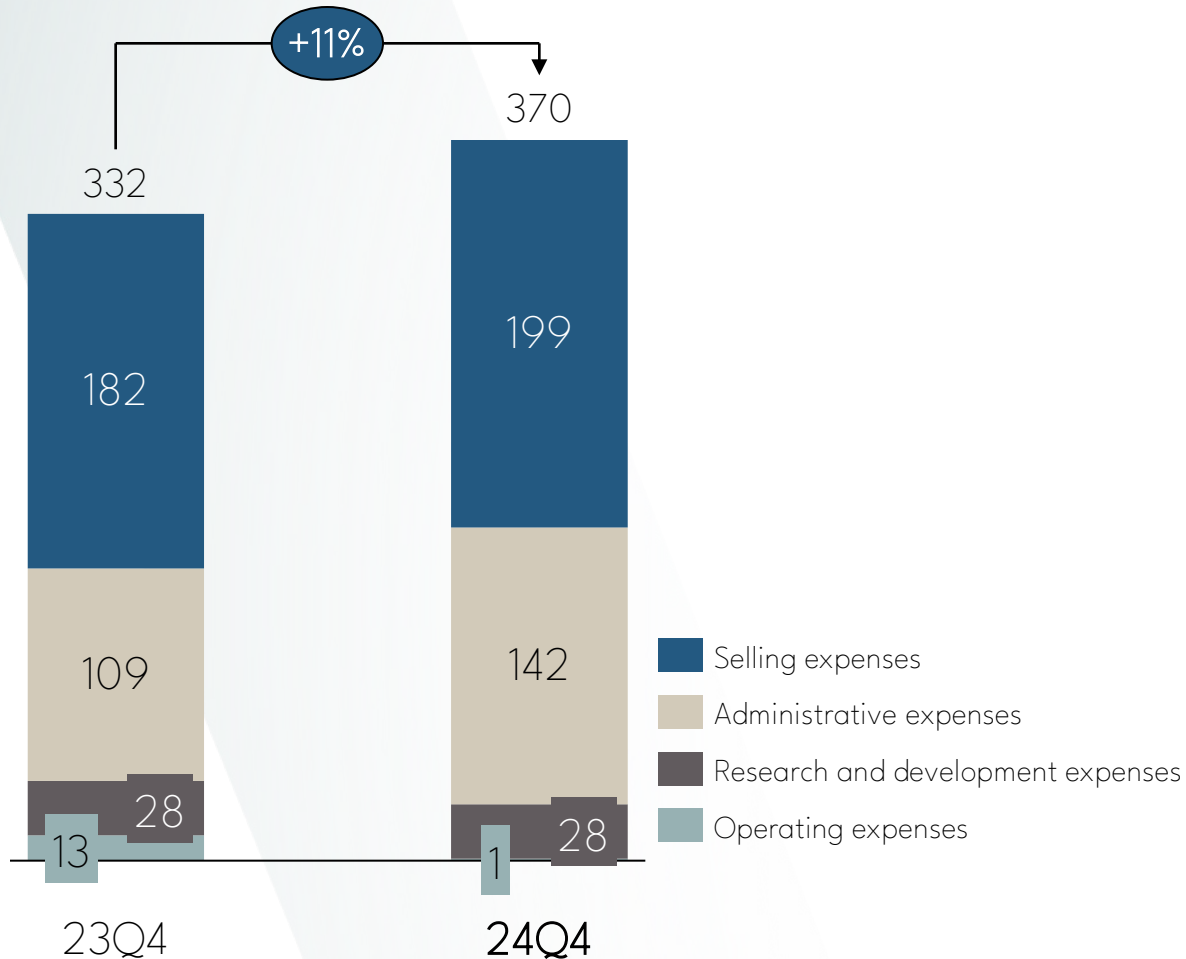
- Margin of 61.1% (56.9%)
- Record-high sales
- Operational excellence improvements

EBITDA of SEK 337 million (294)

- EBITDA Margin of 35.1% (32.5%)

Operating expenses

MSEK



Operating expenses

- Continue to invest in Sales and Marketing capabilities in key markets
- Administrative expenses, mainly higher due to higher bonus accruals in the quarter based on better performance of the quarter and the year.
- R&D expenses are on the same level
- Operating expenses decreased due to translation effects in connection to revaluation of working capital at the closing rate

Key financials

MSEK*	2024 Q4	2023 Q4		FY 2024	FY 2023
Sales	959	904		3,609	3,512
Gross Margin, %	61.1	56.9		59.3	56.3
EBITDA	337	294		1,225	1,136
EBITDA Margin, %	35.1	32.5		34.0	32.3
Net income	139	-4,179		514	-3,851
Net income adjusted for impairment**	139	121		514	449
EPS before dilution, SEK	1.03	-30.86		3.79	-28.44
EPS after dilution, SEK	1.02	-30.86		3.78	-28.44
Operating cash flow	268	171		907	757
Net Debt / EBITDA rolling 12m	0.7	1.0		0.7	1.0
Proposed dividend per share, SEK				1.10	1.00

Corporate Strategy Vitrolife Group

Market megatrends



Growth in demand



Labour and skills shortage



Consolidation



Regionalisation



Patient Empowerment

Vision with a purpose

”Enable people to fulfil the dream of having a healthy baby”

Mission

“Be the leading global partner in reproductive health, striving for better treatment outcomes for patients”

Long-term growth and profit-targets (5 years)

Annual organic revenue growth (in local currencies)

>10%

EBITDA margin

>33%

Net debt/ EBITDA

<3

Own the platform connecting products and services

Innovate to expand leadership

Accelerate growth in key markets

Optimise go-to-market model

Drive operational excellence

People and culture

Ensure sustainability in everything we do

Our values

Integrity

Quality

Innovation

Collaboration

VITROLIFE GROUP™

Focus for 2025

Own the platform connecting products and services

Advance penetration of Embryoscope and eWitness to improve workflow, automation, and traceability in IVF clinics

Innovate to expand leadership

Continue to invest in our R&D pipeline to bring new solutions to market faster

Accelerate growth in key markets

Increase share and penetration in the US, China and other key focus markets

Optimise go-to-market model

Leverage the full strength, differentiation and quality of the Vitrolife Group portfolio

Drive operational excellence

Invest in digitalisation in manufacturing and laboratory services to increase capacity and drive efficiencies.

Ensure sustainability in everything we do: submitted to SBTi Co2 emissions reduction targets – implementation of decarbonization roadmap



Q/A

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Disclaimer

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