

Year-end report 1 January – 31 December 2021

Strong finish to a successful year!

1 OCTOBER – 31 DECEMBER 2021 (3 MONTHS)

- Net sales increased by 23 percent to SEK 2,131m (1,731), of which acquired growth amounted to 35 percent. The organic sales decreased by 12 percent, but excluding net sales related to COVID-19, organic growth amounted to 3 percent.
- EBITA increased by 4 percent to SEK 329m (316), corresponding to an EBITA-margin of 15.5 percent (18.2).
- Profit after tax decreased by 19 percent to SEK 178m (219).
- Earnings per share amounted to SEK 1.46 (1.94).
- Cash flow from operating activities amounted to SEK 393m (559).
- Four acquisitions were completed during the quarter, of which two are accessed after the end of the financial year. The four acquisitions are expected to add annual net sales of approximately SEK 747m.

2,131 SEKm
NET SALES
3m (+23%)

1 JANUARY – 31 DECEMBER 2021 (12 MONTHS)

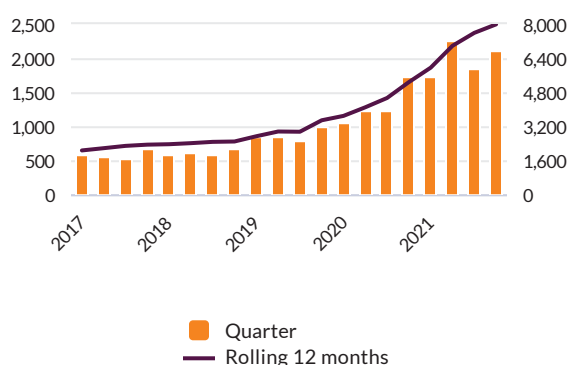
- Net sales increased by 52 percent to SEK 7,993m (5,273), of which acquired growth amounted to 43 percent. The organic growth was 11 percent, but excluding net sales related to COVID-19, organic growth amounted to 3 percent.
- EBITA increased by 59 percent to SEK 1,273m (802), corresponding to an EBITA-margin of 15.9 percent (15.2).
- Profit after tax increased by 39 percent to SEK 721m (520).
- Earnings per share amounted to SEK 6.03 (4.63).
- Cash flow from operating activities amounted to SEK 1,010m (950).
- The equity ratio was 40 percent (46).
- Return on working capital (P/WC) amounted to 95 percent (103).
- Seven acquisitions were completed during the financial year, of which two are accessed after the end of financial year. The seven acquisitions are expected to add annual net sales of SEK 3,287m.
- The Board of directors proposes a dividend of SEK 2.00 per share.

1,273 SEKm
EBITA 12m
(+59%)

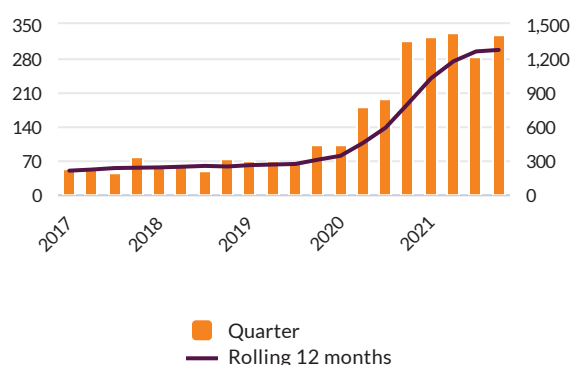
1,010 SEKm
OPERATING CASH
FLOW (+6%)

SEKm	3 months ending			12 months ending		
	31 Dec 21	31 Dec 20	change	31 Dec 21	31 Dec 20	change
Net sales	2,131	1,731	23%	7,993	5,273	52%
EBITA	329	316	4%	1,273	802	59%
EBITA-margin, %	15.5%	18.2%		15.9%	15.2%	
Profit before tax	223	276	-19%	927	659	41%
Profit for the period	178	219	-19%	721	520	39%
Earnings per share before dilution, SEK	1.46	1.94	-25%	6.03	4.63	30%
Earnings per share after dilution, SEK	1.45	1.93	-25%	6.01	4.61	30%

NET SALES (SEKM)



EBITA (SEKM)



ADDLIFE IN BRIEF

AddLife is an independent provider in Life Science that offers high-quality products, services and advice to both the private and public sector in Europe. The Group is divided into two business areas: Labtech and Medtech. The Group comprises some 70 operating subsidiaries that provide equipment, instruments, medical devices and reagents, as well as advice and technical support to customers primarily in healthcare, research and academia, along with the food and pharmaceutical industries.

CONFERENCE CALL

Investors, analysts and the media are invited to a conference call where CEO Kristina Willgård will present the year-end report. The presentation will be held in English and takes about 20 minutes, after which there will be an opportunity to ask questions. It will be recorded and made available online. If this is your first time using Teams, you will be asked to download an app.

The teleconference will be at 10:00 a.m. on February 4th, 2022

If you wish to participate via teleconference, [please follow this link](#)>>

Or call in (only sound) +46 8 505 376 58 Conferens-ID: 862 373 160#

The presentation is also available on [AddLife YouTube](#) >>

Comments by the CEO

The last three months of the year were the culmination of another strong quarter for AddLife, completing a successful year of expansion as we put AddLife on the map as a significant European niche player in the Life Sciences. During the year, we completed a total of seven acquisitions, whereof two will be accessed in 2022, in both current and new European markets, with total expected annual sales of approximately SEK 3,290 million. The expansion in Europe opens up completely new and larger markets with significantly more customers and more than 50 percent of sales during the year have occurred outside the Nordic region. This development strengthens our existing supplier relationships while making us more attractive to new suppliers. In addition, a larger internal network generates increased opportunities to sell our own products in new markets.

The fourth quarter is doing well compared to the exceptionally strong fourth quarter of 2020, with an increase in sales of 23 percent to SEK 2,131 million. Acquisitions contributed SEK 609 million to the quarter, or 35 percent, while organic sales declined by 12 percent. In the fourth quarter, COVID-19 continued to drive sales, particularly in diagnostics, while sales in other segments, notably surgery, were restrained once again. COVID-19-related sales amounted to SEK 355 million compared to SEK 600 million last year and organic growth excluding COVID-19 was 3 percent. EBITA increased by 4 percent to SEK 329 million and the EBITA margin amounted to 15.5 percent.

For full-year 2021, sales increased by 52 percent to SEK 7,993 million, of which COVID-19-related sales accounted for SEK 1,976 million and organic growth for the full year excluding COVID-19 amounted to 3 percent. Future sales of COVID-19-related products are entirely dependent on how the pandemic evolves. Our expectation is that the pandemic will subside in the coming years and that growth will instead come from the product segments that have been weaker in recent times. EBITA increased by 59 percent to SEK 1,273 million and the EBITA margin was 15.9 percent. The strong performance for the year generated a positive operating cash flow of SEK 1,010 million for the full year, which enables continued investments in both acquisitions and our own development for future growth.

Since AddLife was listed on the stock exchange in March 2016, EBITA has grown by 48 percent annually, which greatly exceeds our growth target of 15 percent. In December, Nasdaq Stockholm announced that AddLife's share will be moved to the Large Cap segment as of 3 January 2022.

I am proud of the way our subsidiaries use a solution-oriented approach, focusing on finding the best solutions when market conditions change. The fourth wave of the pandemic led to a record-breaking transition for our customers, with a renewed focus on pandemic management. This led to an increase in COVID testing, a decrease in non-COVID-19-related health care and a halt to the positive transition that had begun in hospitals to increase the number of surgical procedures. We also noticed a lower willingness to invest in academic research and a return to the challenge of installing assistive devices for the elderly, while many ongoing business discussions and investments were postponed.

However, the challenges in healthcare remain, with long waiting lists, as well as a growing and aging population in Europe that will require major investments in health care in the years ahead.

Global supply chains have been challenging during the year. Shortages of raw materials and components, as well as increased freight costs, have caused disruptions and lead times have generally increased. By working proactively, several of our companies have managed to compensate for this through changes in transport modes and price adjustments in both existing and new contracts.



The Labtech business area had strong growth throughout the year. Our Nordic diagnostics companies continued to deliver high volumes of COVID-19 tests for previously installed instruments in the fourth quarter, while volumes decreased in Central and Eastern Europe. Sales of non-COVID-19 products to our research customers developed well in the quarter, while volumes decreased significantly for COVID-19-related products.

The strong growth in Medtech comes from our acquisitions, which continue to deliver as expected. Sales of elective surgery products initially increased in the quarter, but declined as the number of COVID-19 cases increased. However, sales growth was robust for other medical devices. Our home care companies saw increased demand in the quarter, but again the reimplementation of restrictions caused delays in deliveries.

High acquisition activity

In 2021, we carried out a total of seven acquisitions, though two of them will be completed in 2022, with total expected annual sales of approximately SEK 3,290 million. During the year, we moved at a fast pace to integrate the companies into AddLife, where our networks, culture and values, as well as our decentralised business model and active ownership have played a key role.



During the year, we made several strategic acquisitions that have put AddLife on the map as a significant European niche player in the Life Sciences.

Four acquisitions were made in the fourth quarter, all within the Medtech business area. In November, the Danish surgical company Fischer Medical, a distributor of instruments and implants for orthopaedic surgery and gynaecology, was acquired. The company has sales of approximately SEK 60 million and 12 employees. In December, Camanio and the operations of Telia Health Monitoring were acquired, which together strengthen AddLife's position in digital health with the aim of becoming a driving force in the development of tomorrow's digital health care and social services. The companies are currently active in Sweden and have combined sales of approximately SEK 17 million and 26 employees. The acquisition of the Telia Health Monitoring business will be completed in the first quarter of 2022.

In December, we also announced the agreement to acquire MBA Incorporado S.L, a leading Spanish orthopaedic and emergency surgery company with operations in Spain, Italy and Portugal. The company has sales of approximately EUR 67 million and 285 employees. The acquisition of MBA further strengthens AddLife's position in advanced surgery and was completed on 20 January 2022.

We sum up another fantastic year for AddLife. Our development depends entirely on our dedicated employees, who do a fantastic job every day. Our hopes for a return to a more normal life in the fourth quarter were dashed by the new, highly contagious omicron variant, with new restrictions in our communities and challenges for the healthcare system. Our companies have done a fantastic job over the year in generating business and responding to the changing needs of our customers. We are proud of what we have been able to contribute in these challenging times.

I would like to extend a huge thank you to all of you who are part of our growth and success!

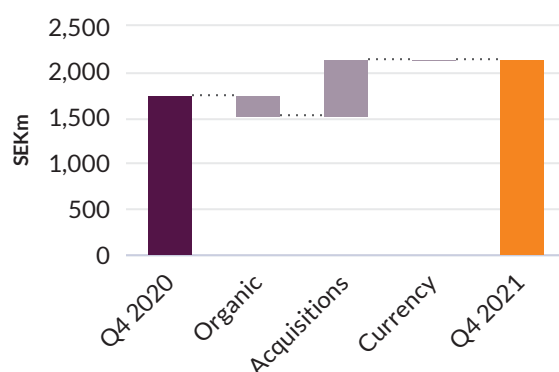
Kristina Willgård

President and CEO

Group development in the quarter

Net sales in the quarter increased by 23 percent to SEK 2,131m (1,731). The organic sales decreased by 12 percent and acquired growth totalled 35 percent. Exchange rate changes had a marginal impact on net sales in the quarter. Net sales related to COVID-19 accounted for SEK 355m (600) and organic growth, excluding COVID-19 amounted to 3 percent. EBITA increased by 4 percent to SEK 329m (316) and EBITA-margin amounted to 15.5 percent (18.2). Exchange rate changes had a positive effect on EBITA, corresponding to SEK 3m.

NET SALES 3 MONTHS

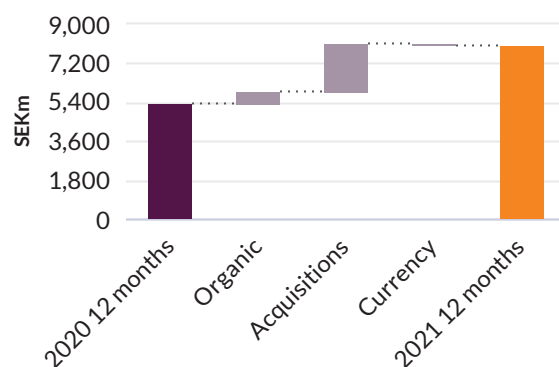


Net financial items amounted to SEK -22m (-2) and profit after financial items amounted to SEK 223m (276). The increased negative net financial items is due to interest costs related to the acquisitions. Profit after tax for the quarter decreased with 19 percent amounting to SEK 178m (219) and the effective tax rate was 20 percent (21).

Group development in the financial year

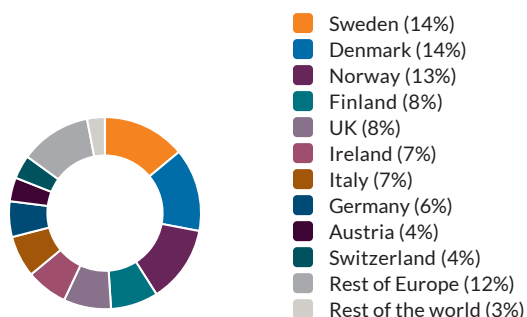
Net sales in the financial year increased by 52 percent to SEK 7,993m (5,273). Organic growth was 11 percent and acquired growth totalled 43 percent. Exchange rate changes had a negative impact on net sales of 2 percent, corresponding to SEK 104m.

NET SALES 12 MONTHS

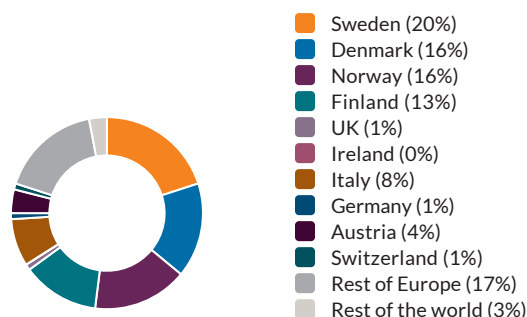


Sales in the Nordic markets amounted to 49 percent of total net sales compared to 65 percent last year. The change in geographical markets is due to the acquisitions in Europe during the year.

NET SALES PER MARKET 2021

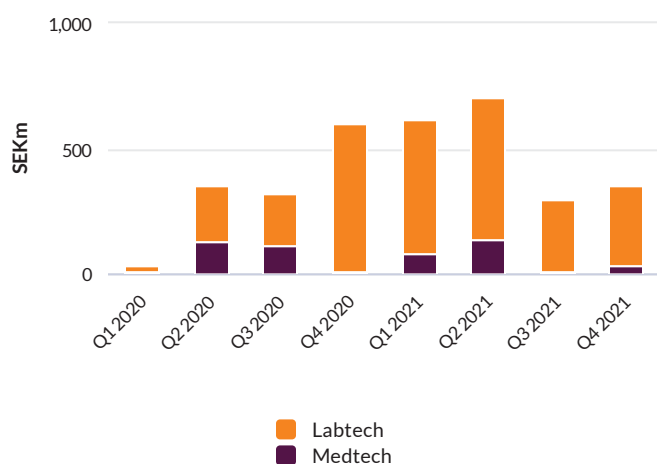


NET SALES PER MARKET 2020



Net sales related to COVID-19 accounted for SEK 1,976m (1,306) and organic growth, excluding COVID-19 amounted to 3 percent.

COVID-19 RELATED SALES



Throughout the COVID-19 pandemic, AddLife has supplied large volumes of products to the healthcare sector for treatment of COVID-19. Sales since the first quarter of 2020 have varied based on the spread of infection and restrictions in our societies.

EBITA increased by 59 percent to SEK 1,273m (802) and EBITA-margin amounted to 15.9 percent (15.2). Transaction costs amounting to SEK 32m and stamp duty of SEK 24m related to acquired shares is included in the result. EBITA excluding acquisition-related costs amounted to SEK 1,329m with an EBITA margin of 16.6 percent. The higher margin is due to increased volumes, active price adjustments and continued restrained costs. Exchange rate changes had a negative effect on EBITA, corresponding to SEK 16m.

Net financial items amounted to SEK -69m (-13) and profit after financial items amounted to SEK 927m (659). The increased negative net financial items is due to interest costs related to the acquisitions. Profit after tax increased with 39 percent amounting to SEK 721m (520) and the effective tax rate was 22 percent (21). The higher effective tax rate is due to non-deductible transaction related costs connected to the acquisitions.

Financial position and cash flow

At the end of the financial year, the equity ratio stood at 40 percent (46). Equity per share totalled SEK 35.14 (16.73) and the return on equity at the end of the financial year was 22 percent (31). Return on working capital, P/WC (EBITA in relation to working capital) amounted to 95 percent (103). The slight decrease is mainly due to a relatively higher working capital.

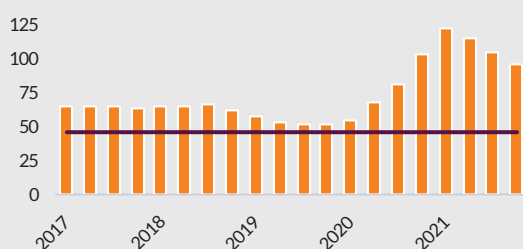
The Group's interest-bearing net debt at the end of the financial year totalled SEK 3,870m (700), including pension liabilities of SEK 82m (81) and leasing liabilities of SEK 339m (233). The net debt/equity ratio, calculated on the basis of net debt including provisions for pensions and leasing liability, totalled 0.9 compared to 0.4 at the beginning of the financial period. In connection with the two acquisitions in the second quarter, new loans of SEK 2,250m were taken out. The credit agreement runs for 12 months with an extension option of up to a further 24 months.

Cash and cash equivalents, consisting of cash and bank balances, together with approved but non-utilised credit facilities, totalled SEK 674m (1,006) on 31 December 2021. The decrease is due to the financing of the acquisitions during the financial year.

Cash flow from operating activities reached SEK 1,010m (950) during the financial year. The increase is due to the strong result but is counteracted by large payment of trade payables. Acquisitions of companies amounted to SEK 2,843m (345). Investments in non-current assets during the financial year amounted to SEK 143m (91). Disposals of non-current assets amounted to SEK 9m (7). Repurchase of treasury shares amounted to SEK 0m (19). Exercised, issued and repurchased call options amounted to SEK 9m (58). Dividend paid to the parent company's shareholders amounted to SEK 183m (56).

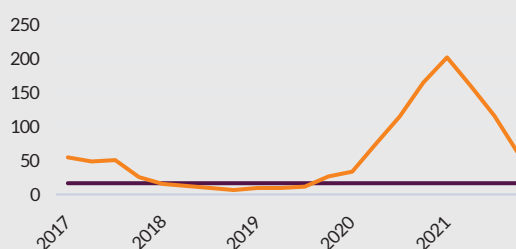
Long term financial goals

PROFITABILITY P/WC (%)



Rolling 12 months
Target 45%

PROFIT GROWTH (%)



Rolling 12 months
Target 15%

Acquisitions

Acquisitions completed from the 2020 financial year are distributed among the Group's business areas as follows:

Acquisitions	Time	Net Sales, SEKm*	Number of employees*	Business area
EuroClone S.p.A, Italy	January 2020	280	58	Labtech
TechniPro PulvoMed Pty Ltd, Australia	September, 2020	13	5	Medtech
Ropox A/S, Denmark	October, 2020	95	73	Medtech
Dach Medical Group Holding AG, Austria	October, 2020	145	23	Medtech
Zafe Care Systems AB, Sweden	October, 2020	35	21	Medtech
Biomedica Italia s.r.l (SIAD Healthcare), Italy	December, 2021	80	17	Medtech
AddVision (Vision Ophthalmology Group GmbH), Germany	April, 2021	700	190	Medtech
Healthcare 21 Group, Ireland	April, 2021	1,700	450	Medtech
Bio-Connect Group, Netherlands	September, 2021	140	31	Labtech
Fischer Medical ApS, Denmark	November, 2021	60	12	Medtech
Camanio AB, Sweden	December, 2021	13	18	Medtech
		3,261	898	

Acquisitions accessed after the end of the financial year	Time	Net Sales, SEKm*	Number of employees*	Business area
MBA Incorporado S.L, Spain	January, 2022	670	285	Medtech
Business from Telia Health Monitoring, Sweden	Q1, 2022	4	8	Medtech
		674	293	

* Refers to conditions at the time of acquisition on a full-year basis.

Seven acquisitions were completed during the financial year, of which two were not assessed by the time of the year end:

On April 7, 2021, all shares was acquired in AddVision (previous Vision Ophthalmology Group), a leading European distributor and manufacturer of ophthalmology and eye surgery products, with operations in Switzerland, Germany, the United Kingdom and Poland. The deal closed on April 8, 2021 and VOG is consolidated into AddLife from this date. The initial purchase price was EUR 165m, 50 percent of which was paid in cash and 50 percent was paid via existing repurchased and newly issued class B shares. The number of shares issued totalled 5,362,216 class B shares, of which 3,862,216 shares were newly issued class B shares and 1,500,000 class B shares were existing shares held in treasury. An additional cash purchase price of a maximum of EUR 18m may become payable by 2024 at the latest, based on financial results achieved by the business through 2023.

On April 12, 2021, all shares was acquired in Healthcare 21 Group, a leading independent life science distributor with operations in Ireland and the UK, was completed. Access to the shares took place on the same day as the acquisition date and HC21 is consolidated from this date. The initial purchase price was EUR 240m, 74 percent of which was paid in cash, financed through existing and expanded credit facilities, and approximately 26 percent was paid for using 4,089,742 newly issued class B shares in AddLife. An additional cash consideration of a maximum of EUR 5m may become payable to the management by 2024 at the latest, based on the financial results achieved by the business through 2023.

On September 1, 2021, all shares was acquired in Bio-Connect Group, for inclusion in the Labtech business area, with operations in Benelux. Bio-Connect markets and sells a wide-ranging portfolio of leading brands from mainly research-oriented suppliers in Life Science, diagnostics, food, pharma and veterinary. The company has a turnover of approximately EUR 14 million and 31 employees.

On November 1, 2021, all shares was acquired in Fischer Medical ApS to the Medtech business area. Fischer Medical is a distributor of medical instruments and implants for orthopedic surgery and non-invasive gynecology with operations mainly in Denmark and Sweden. The company has a turnover of approximately SEK 60m and 12 employees.

On December 1, 2021, all shares in Camanio AB, was acquired, for inclusion in the Medtech business area. Camanio is a Swedish digital care technology provider specialising in individual-centred smart solutions for home care. The company reported net sales of approximately SEK 13 million in 2020 and has 18 employees.

On December 20, 2021, an agreement was signed to acquire the operations from Telia Health Monitoring to the Medtech business area. Telia Health Monitoring develop and provides a digital platform solution that enables self-monitoring by patients with chronic diseases. The business, with sales of SEK 4m, and its 8 employees, will be integrated into Camanio. Completion is expected to take place in the first quarter of 2022.

On December 22, 2021, an agreement was signed to acquire all the shares in MBA Incorporade S.L, a leading Spanish orthopaedic and trauma surgery business. MBA is acquired from Atlanta Private Equity, which owns approximately 75 percent, and a number of minority shareholders, which own 25 percent. The total purchase price for the equity amounts to EUR 111 million in cash and is being financed through extended credit facilities. MBA will operate as a separate subgroup and will be part of the Medtech business area. The acquisition was completed and the shares accessed on January 20, 2022. MBA has annual net sales of approximately SEK 670m and 285 employees.

The effect of the acquisitions completed during the financial year on the AddLife Group's net sales was SEK 1,750m, on EBITA SEK 211m, on operating profit SEK 73m and on profit after tax for the interim period SEK 26m. Had the acquisitions, been completed on January 1, 2021, their impact would have been approximately SEK 2,530m on net sales, on EBITA SEK 309m and on operating profit SEK 112m and SEK 48m on profit after tax.

The fair value of not yet paid contingent consideration for acquisitions made during the interim period is calculated to SEK 258m, which is approximately 91 percent of the maximum outcome. The outcome depends on the results achieved in the companies and has a set maximum level. An additional contingent consideration of SEK 6m has been paid during the interim period regarding the acquisition of Euroclone during year 2020.

According to the preliminary and determined acquisition analyses, the assets and liabilities included in the acquisitions carried out during the financial year 2021 were as follows:

Fair value	AddVision	Healthcare 21 Group	Other acquisitions	Total
Intangible non-current assets	821	890	256	1,967
Other non-current assets	54	163	2	219
Inventories	139	405	22	566
Other current assets	203	267	59	529
Deferred tax liability/tax asset	-163	-157	-47	-367
Other liabilities	-275	-923	-58	-1,256
Acquired net assets	779	645	234	1,658
Goodwill	1,234	2,002	163	3,399
Consideration ¹	2,013	2,647	397	5,057
Less: cash and cash equivalents in acquired businesses	-67	-47	-26	-140
Less: Consideration paid with shares	-1,004	-802	-	-1,806
Contingent consideration not yet paid	-187	-46	-39	-272
Effect on the Group's cash and cash equivalents	755	1,752	332	2,839

¹ The consideration is stated excluding acquisition expenses.

The goodwill resulting from the acquisitions is attributable to expectations that the Group's position in the market in question for each acquisition will grow stronger and to the knowledge accumulated in the companies acquired. Fair value on shares being part of the purchase price has been decided based on average share price during an agreed measurement period. Transaction costs for the acquisitions totalled SEK 56m and are recognised as selling expenses. Revaluation of liabilities for contingent consideration added costs of SEK 6m during the interim period, which is recognised as other operating costs.

Employees

At the end of the financial year, the number of employees was 1,802, compared to 1,112 at the beginning of the financial year. During the financial year, the completed acquisitions have led to an increase of 701 employees. The average number of employees for the last 12-month period was 1,548 (1,004).

During the quarter AddLife has performed senior management changes where Martin Almgren will leave the role as CFO to become Business Unit Manager for Medtech. Martin succeeds Ove Sundin, who will take the role of senior advisor. Christina Rubenhag has been recruited as new CFO and will join during the second quarter of 2022. Martin Almgren will continue as CFO until Christina Rubenhag joins the group.

Labtech

Companies in the Labtech business are active in the market areas diagnostics, biomedical research and laboratory equipment.

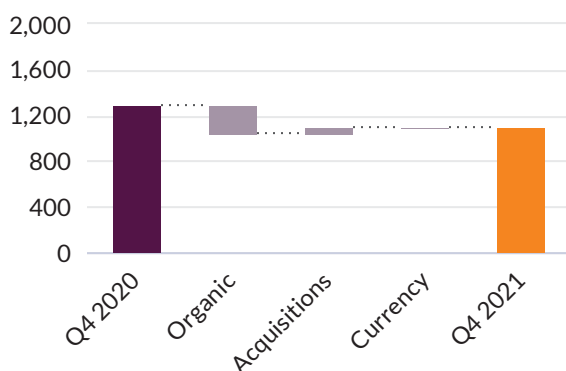
As of April 1, 2021, the Biomedica companies are included as a whole in the business area Labtech. The aim is that such an allocation is more consistent with how the companies are monitored internally and will better capture the growth opportunities in the companies. All key financial indicators have been recalculated in accordance with the new breakdown. Previously, the Biomedica companies were distributed with 60 percent in Labtech and 40 percent in Medtech.



MSEK	3 months ending			12 months ending		
	31 Dec 21	31 Dec 20	change	31 Dec 21	31 Dec 20	change
Net sales	1,089	1,283	-15%	4,373	3,619	21%
EBITA	227	273	-17%	977	622	57%
EBITA-margin, %	20.8%	21.3%		22.3%	17.2%	

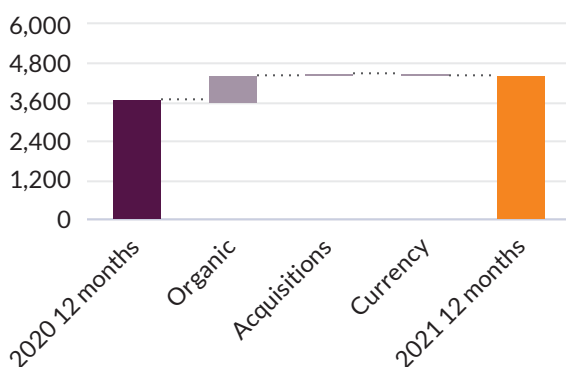
Labtech's net sales decreased by 15 percent in the fourth quarter to SEK 1,089m (1,283), where of organic sales decreased 19 percent and acquired growth was 4 percent. Exchange rate changes had marginal impact on net sales. Net sales related to COVID-19 accounted for SEK 323m (592) and organic growth, excluding COVID-19 amounted to 4 percent. EBITA decreased by 17 percent to SEK 227m (273), corresponding to an EBITA-margin of 20.8 percent (21.3).

NET SALES 3 MONTHS



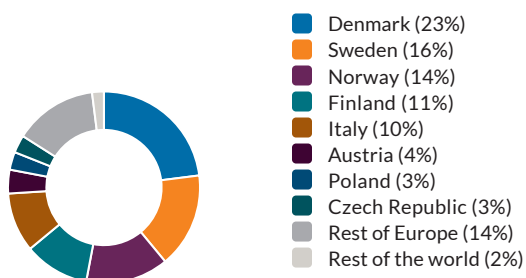
Labtech's net sales increased by 21 percent in the financial year to SEK 4,373m (3,619), where of organic growth was 22 percent and acquired growth was 2 percent. Exchange rate changes had a negative effect on net sales with 3 percent. Net sales related to COVID-19 accounted for SEK 1,719m (1,051) and organic growth, excluding COVID-19 amounted to 5 percent. EBITA increased by 57 percent to SEK 977m (622), corresponding to an EBITA-margin of 22.3 percent (17.2).

NET SALES 12 MONTHS

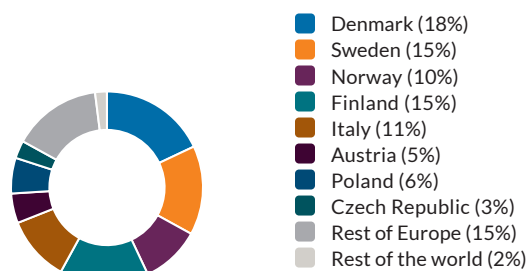


Sales on the Nordic markets amounted to 64 percent of net sales compared to 58 percent last year.

NET SALES PER MARKET 2021



NET SALES PER MARKET 2020

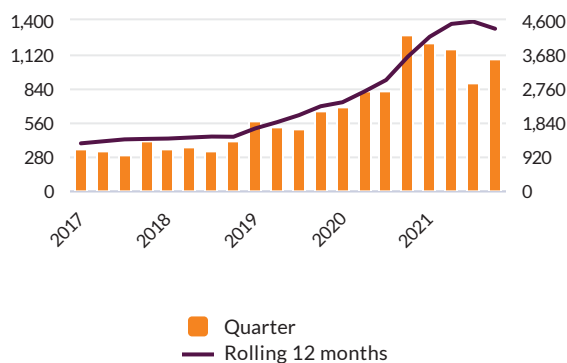


The Labtech business demonstrated strong growth in full-year 2021, largely due to high sales of COVID-19-related products in the first half of the year, but also due to increased demand for non-COVID- products. Sales of COVID-19 products in the fourth quarter declined as expected compared to the exceptionally strong sales in the corresponding quarter last year, while sales of non-COVID products increased.

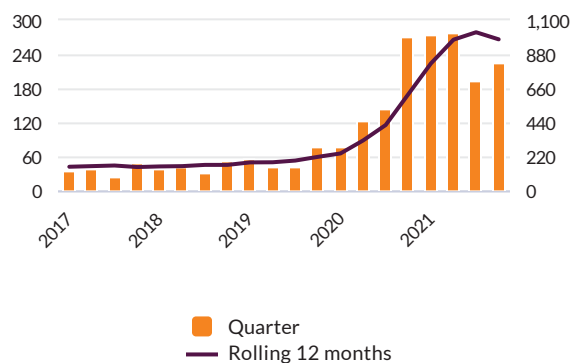
COVID-19 testing in the Nordic region picked up again with the fourth wave of the pandemic and our Nordic diagnostics companies have sold large volumes of PCR tests. Demand has been high from both public and private customers, including off-shore and airports, particularly for our point-of-care PCR platform that provides test results within 20 minutes. In Central and Eastern Europe, however, sales have declined due to both lower test volumes and lower prices for COVID-19 tests. Future sales of COVID-19 tests in our diagnostics companies are entirely dependent on how the pandemic evolves, new mutations and different testing requirements in the society. The tests are becoming increasingly accepted as "routine" in the healthcare sector, where there is a particular interest in combination kits to test for the influenza type A, type B, RSV and COVID-19 viruses in the same test. Despite challenges with the reintroduced restrictions, activity in our diagnostics companies was high, with increased sales of other tests on our installed base of instruments used in the fields of molecular biology and microbiology. Sales in the quarter excluding COVID-19-related products have increased, particularly in areas related to blood gas analysis, as well as in areas such as genetics and oncology.

Our research companies had good sales growth in the first two months of the quarter of non-COVID-related products. Demand is generally increasing for laboratory reagents used for gene sequencing, cell therapy and cancer immunology. The sales trend for our own advanced instruments was also robust, especially in Europe and Asia outside China. However, the restrictions resulting from the fourth wave led to the closure of research laboratories in several countries, and many customers chose to postpone planned purchases. Sales of direct COVID-19-related products to laboratories in both the Nordic countries and Italy to produce various types of tests for COVID-19 decreased significantly in the quarter compared with last year's strong sales due to the high supply of ready-to-use tests.

NET SALES (SEKM)



EBITA (SEKM)



Medtech

Companies in the Medtech business provides medical device products within the medtech market and assistive equipment within home healthcare.

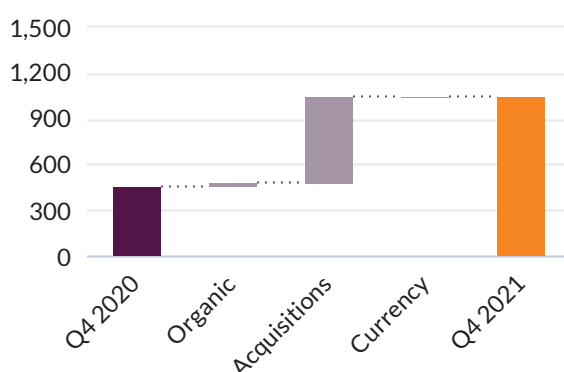
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MSEK	3 months ending			12 months ending		
	31 Dec 21	31 Dec 20	change	31 Dec 21	31 Dec 20	change
Net sales	1,043	449	132%	3,625	1,659	119%
EBITA	108	49	119%	310	196	58%
EBITA-margin, %	10.4%	11.0%		8.6%	11.8%	

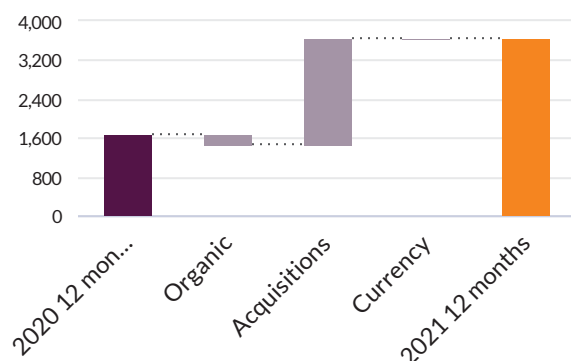
For the quarter, Medtech's net sales increased by 132 percent to SEK 1,043m (449), of which organic sales increased by 5 percent and acquired growth was 126 percent. Exchange rate fluctuations had a positive impact of 1 percent on net sales. Net sales related to COVID-19 accounted for SEK 32m (8) and organic growth, excluding COVID-19 was 2 percent. EBITA increased by 119 percent to SEK 108m (49) and EBITA margin amounted to 10.4 percent (11.0).

NET SALES 3 MONTHS



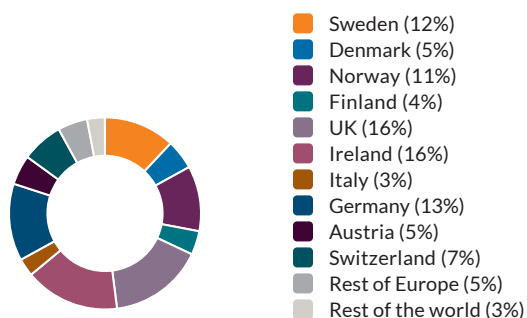
For the financial year, Medtech's net sales increased by 119 percent to SEK 3,625m (1,659), of which organic sales decreased by 13 percent and acquired growth was 133 percent, while exchange rate fluctuations had a negative impact of 1 percent. Net sales related to COVID-19 accounted for SEK 257m (255) and organic sales, excluding COVID-19 was unchanged. EBITA rose 58 percent to SEK 310m (196) and EBITA margin amounted to 8.6 percent (11.8). Transaction costs of SEK 31m and stamp duty of SEK 24m related to the acquisitions of shares have been charged to the result. EBITA excluding acquisition-related costs amounted to SEK 365m, corresponding to an EBITA margin of 10.1 percent.

NET SALES 12 MONTHS

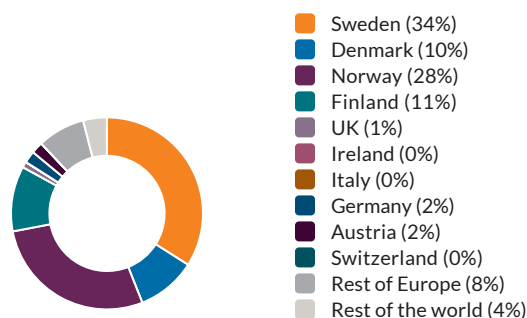


Sales in the Nordic markets amounted to 32 percent of net sales compared to 83 percent last year. The change in geographical markets is due to the acquisitions in Europe during the year.

NET SALES PER MARKET 2021



NET SALES PER MARKET 2020



The strong sales growth in the Medtech business area is both for the full year and the quarter, driven by the acquisitions made during the year. All acquisitions have performed well and in line with our expectations. Our major acquisitions, Healthcare 21 and AddVision (previous Vision Ophthalmology Group), have reported both sales and EBITA in 2021 in line with the previous year, which is expected in the current market situation.

The market situation has been highly volatile during both the year and the quarter, entirely due to the evolution of the pandemic. Sales of elective surgery products declined as the number of COVID-19 cases increased. The opportunity to meet customers was restricted once again. The positive transition that had begun in hospitals to increase the number of surgical procedures stalled and surgery backlog continued to grow. The number of planned operations in the fourth quarter was at a lower level than before the pandemic. The biggest challenge for hospitals to continue with operations has been the staff shortage due to the high number of infections. Our companies increased sales of other medical technology products during the quarter. At the same time, several companies have been actively working to increase margins, both through price increases to compensate for higher raw material and freight costs and by terminating less profitable supplier contracts.

Net sales by business area

Quarterly data, SEKm	2021				2020			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Labtech	1,089	890	1,169	1,225	1,283	827	821	688
Medtech	1,043	962	1,108	512	449	415	428	367
Group items	-1	-2	-1	-1	-1	-1	-1	-2
AddLife Group	2,131	1,850	2,276	1,736	1,731	1,241	1,248	1,053

EBITA by business area

Quarterly data, SEKm	2021				2020			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Labtech	227	194	280	276	273	146	125	78
Medtech	108	95	57	50	49	57	59	31
Parent Company and Group items	-6	-3	-5	0	-6	-4	-3	-3
EBITA	329	286	332	326	316	199	181	106
Depreciation intangible assets	-84	-79	-79	-35	-38	-30	-30	-32
Operating profit	245	207	253	291	278	169	151	74
Finance income and expenses	-22	-27	-16	-4	-2	-4	-2	-5
Profit after financial items	223	180	237	287	276	165	149	69

As of April 1, 2021, the Biomedica companies are included as a whole in the business area Labtech. Previously, the Biomedica companies were distributed with 60 percent in Labtech and 40 percent in Medtech. All key financial indicators have been recalculated in accordance with the new breakdown.

Net sales by business area

SEKm	3 months ending			12 months ending		
	31 Dec 21	%	31 Dec 20	31 Dec 21	%	31 Dec 20
Labtech	1,089	-15	1,283	4,373	21	3,619
Medtech	1,043	132	449	3,625	118	1,659
Group items	-1		-1	-5		-5
AddLife Group	2,131	23	1,731	7,993	52	5,273

EBITA and EBITA-margin by business area and operating profit for the group

SEKm	3 months ending				12 months ending			
	31 Dec 21	%	31 Dec 20	%	31 Dec 21	%	31 Dec 20	%
Labtech	227	20.8	273	21.3	977	22.3	622	17.2
Medtech	108	10.4	49	11.0	310	8.6	196	11.8
Parent Company and Group items	-6		-6		-14		-16	
EBITA	329	15.5	316	18.2	1,273	15.9	802	15.2
Depreciation intangible assets	-84		-38		-277		-130	
Operating profit	245	11.5	278	16.1	996	12.5	672	12.8
Finance income and expenses	-22		-2		-69		-13	
Profit after financial items	223		276		927		659	

Net sales by revenue type

SEKm	3 months ending		12 months ending	
	31 Dec 21	31 Dec 20	31 Dec 21	31 Dec 20
<i>Products</i>				
Labtech	840	912	3,518	2,662
Medtech	864	412	3,048	1,477
Group items	-1	-1	-5	-5
The Group	1,703	1,323	6,561	4,134
<i>Instruments</i>				
Labtech	200	317	673	756
Medtech	101	35	346	180
The Group	301	352	1,019	936
<i>Service</i>				
Labtech	49	54	182	201
Medtech	78	2	231	2
The Group	127	56	413	203
Total	2,131	1,731	7,993	5,273

As of April 1, 2021, the Biomedica companies are included as a whole in the business area Labtech. Previously, the Biomedica companies were distributed with 60 percent in Labtech and 40 percent in Medtech. All key financial indicators have been recalculated in accordance with the new breakdown.

Consolidated income statement, condensed

Income statement SEKm	3 months ending		12 months ending	
	31 Dec 21	31 Dec 20	31 Dec 21	31 Dec 20
Net sales	2,131	1,731	7,993	5,273
Cost of sales	-1,351	-1,124	-5,136	-3,455
Gross profit	780	607	2,857	1,818
Selling expenses	-426	-249	-1,486	-874
Administrative expenses	-123	-89	-388	-273
Research and Development	-9	-8	-34	-24
Other operating income and expenses	23	17	47	25
Operating profit	245	278	996	672
Financial income and expenses	-22	-2	-69	-13
Profit after financial items	223	276	927	659
Tax	-45	-57	-206	-139
Profit for the period	178	219	721	520
<i>Attributable to:</i>				
<i>Equity holders of the Parent Company</i>	<i>178</i>	<i>218</i>	<i>719</i>	<i>518</i>
<i>Non-controlling interests</i>	<i>0</i>	<i>1</i>	<i>2</i>	<i>2</i>
Earnings per share (EPS) before dilution, SEK	1.46	1.94	6.03	4.63
Earnings per share (EPS) after dilution, SEK	1.45	1.93	6.01	4.61
Average number of shares after repurchases '000s	121,952	112,336	119,418	112,127
Number of shares at end of the period, '000	121,953	112,487	121,953	112,487
EBITA	329	316	1,273	802
Depreciations included in operating expenses				
- property, plant and equipment	-59	-39	-201	-144
- intangible non-current assets from acquisitions	-76	-32	-250	-110
- other intangible non-current assets	-8	-6	-27	-20

Statement of comprehensive income

SEKm	3 months ending		12 months ending	
	31 Dec 21	31 Dec 20	31 Dec 21	31 Dec 20
Profit for the period	178	219	721	520
Components that may be reclassified to profit for the period				
Foreign currency translation differences for the period	31	-52	72	-82
Components that can not be reclassified to profit for the period				
Revaluations of defined benefit pension plans	-6	-5	0	-5
Tax attributable to items not to be reversed in profit or loss	1	1	0	1
Other comprehensive income	26	-56	72	-86
Total comprehensive income	204	163	793	434
<i>Attributable to:</i>				
<i>Equity holders of the Parent Company</i>	<i>203</i>	<i>162</i>	<i>790</i>	<i>432</i>
<i>Non-controlling interests</i>	<i>1</i>	<i>1</i>	<i>3</i>	<i>2</i>

Consolidated balance sheet, condensed

SEKm	31 Dec 21	31 Dec 20
Goodwill	4,528	1,100
Other intangible non-current assets	2,663	903
Property, plant and equipment	627	434
Financial non-current assets	27	20
Total non-current assets	7,845	2,457
Inventories	1,189	640
Current receivables	1,217	837
Cash and cash equivalents	345	216
Total current assets	2,751	1,693
Total assets	10,596	4,150
Total equity	4,291	1,890
Interest-bearing provisions	114	110
Non-interest-bearing provisions	489	161
Non-current interest-bearing liabilities	788	242
Non-current non-interest-bearing liabilities	2	1
Total non-current liabilities	1,393	514
Non-interest-bearing provisions	10	9
Current interest-bearing liabilities	3,314	564
Current non-interest-bearing liabilities	1,588	1,173
Total current liabilities	4,912	1,746
Total equity and liabilities	10,596	4,150

Statement of change in Group equity

Statement of change in Group equity, SEKm	1 Jan 21 – 31 Dec 21			1 Jan 20 – 31 Dec 20		
	Equity excl. non-controlling interests	Non-controlling interests	Total equity	Equity excl. non-controlling interests	Non-controlling interests	Total equity
Amount at beginning of period	1,882	8	1,890	1,467	9	1,476
Non-cash issue	1,524	–	1,524	–	–	–
Exercised and issued call options	-9	–	-9	58	–	58
Repurchase of treasury shares	–	–	–	-31	–	-31
Disposal of treasury shares	281	–	281	12	–	12
Dividend	-183	-5	-188	-56	-3	-59
Non-controlling interests	–	0	0	–	0	0
Total comprehensive income	790	3	793	432	2	434
Amount at the end of the period	4,285	6	4,291	1,882	8	1,890

Cash flow statement, condensed

Cash flow statement, condensed SEKm	3 months ending		12 months ending	
	31 Dec 21	31 Dec 20	31 Dec 21	31 Dec 20
Profit after financial items	223	276	927	659
Adjustment for items not included in cash flow	107	51	449	280
Income tax paid	-105	-45	-252	-97
Changes in working capital	168	277	-114	108
Cash flow from operating activities	393	559	1,010	950
Net investments in non-current assets	-41	-29	-134	-84
Acquisitions and disposals	-183	-259	-2,843	-333
Cash flow from investing activities	-224	-288	-2,977	-417
Dividend paid to shareholders	–	-56	-183	-56
Exercised and issued call options	3	18	-9	58
Repurchase of treasury shares	–	–	–	-31
Borrowings	-20	473	2,649	265
Repayments on loans	-23	-604	-260	-614
Other financing activities	-32	64	-127	-6
Cash flow from financing activities	-72	-105	2,070	-384
Cash flow for the period	97	166	103	149
Cash and cash equivalents at beginning of period	237	76	216	99
Exchange differences on cash and cash equivalents	11	-26	26	-32
Cash and cash equivalents at end of the period	345	216	345	216

Key financial indicators

	12 months up until			
	31 Dec 21	31 Dec 20	31 Dec 19	31 Dec 18
Net sales, SEKm	7,993	5,273	3,479	2,482
EBITA, SEKm	1,273	802	305	245
EBITA margin, %	15.9%	15.2%	8.8%	9.9%
Profit growth, EBITA, %	59%	163%	25%	5%
Return on working capital (P/WC), %	95%	103%	51%	62%
Profit for the period, SEKm	721	520	142	129
Return on equity, %	22%	31%	10%	16%
Financial net liabilities, SEKm	3,870	700	902	882
Financial net liabilities/EBITDA, multiple	2.6	0.7	2.1	3.3
Net debt/equity ratio, multiple	0.9	0.4	0.6	0.9
Equity ratio, %	40%	46%	45%	35%
Average number of employees	1,548	1,004	903	620
Number of employees at end of the period	1,802	1,112	932	873

Key indicators include IFRS 16 from 2019, previous comparative figures have not been restated.

Key ratio definitions can be found [here](#).

Key financial indicators per share

	12 months up until			
	31 Dec 21	31 Dec 20	31 Dec 19	31 Dec 18
Earnings per share (EPS), SEK	6.03	4.63	1.28	1.29
Diluted EPS, SEK	6.01	4.61	1.28	1.29
Cash flow per share from operating activities, SEK	8.46	8.47	3.61	1.76
Shareholders' equity per share, SEK	35.14	16.73	13.07	9.08
Average number of shares after repurchases, '000s	119,418	112,127	111,083	100,458
Average number of shares adjusted for repurchases and dilution, '000s	119,966	112,652	111,297	100,458
Number of shares outstanding at end of the period, '000s	121,953	112,487	112,237	102,586
Number of shares outstanding at end of the period after dilution, '000s	122,501	113,012	112,451	102,586

The number of shares from a historical perspective has been restated to take the bonus issue into account (i.e. the value of the subscription right) in the completed new share issue in 2019, as well as the share split (1:4) completed in May 2020 and has been used in all calculations of metrics for SEK per share. The conversion factor is 4.041.

Parent company

The Parent Company's net sales for the financial year amounted to SEK 51m (41) and loss after financial items amounted to SEK -18m (-11). At the end of the financial year, the Parent Company's net financial debt amounted to SEK 3,122m (407). The share capital at the end of the financial year was SEK 62m (58).

Income statement

SEKm	3 months ending		12 months ending	
	31 Dec 21	31 Dec 20	31 Dec 21	31 Dec 20
Net sales	13	9	51	41
Administrative expenses	-20	-20	-68	-61
Operating profit/loss	-7	-11	-17	-20
Interest income/expenses and similar items	0	1	-1	9
Profit/loss after financial items	-7	-10	-18	-11
Appropriations	99	135	99	135
Profit/loss before taxes	92	125	81	124
Income tax expense	-17	-26	-15	-26
Profit/loss for the period	75	99	66	98

Balance sheet

Balance sheet, SEKm	31 Dec 21	31 Dec 20
Intangible non-current assets	0	0
Tangible non-current assets	0	0
Non-current financial assets	6,978	2,100
Total non-current assets	6,978	2,100
Current receivables	407	343
Total current assets	407	343
Total assets	7,385	2,443
Restricted equity	62	58
Unrestricted equity	2,850	1,175
Total equity	2,912	1,233
Untaxed reserves	120	96
Interest-bearing long-term liabilities	235	76
Non-interest-bearing long-term liabilities	1	1
Total long-term liabilities	236	77
Interest-bearing short-term liabilities	3,946	987
Non-interest-bearing short-term liabilities	171	50
Total short-term liabilities	4,117	1,037
Total equity and liabilities	7,385	2,443

Fair values on financial instruments

SEKm	31 Dec 21			31 Dec 20		
	Carrying amount	Level 2	Level 3	Carrying amount	Level 2	Level 3
Derivatives measured at fair value through profit or loss	0	0	–	0	0	–
Total financial assets at fair value per level	0	0	–	0	0	–
Derivatives measured at fair value through profit or loss	0	0	–	2	2	–
Contingent considerations	349	–	349	86	–	86
Total financial liabilities at fair value per level	349	0	349	88	2	86

The fair value and carrying amount are recognized in the balance sheet as shown in the table above.

For quoted securities, the fair value is determined on the basis of the asset's quoted price in an active market, level 1. As at the reporting date the Group had no items in this category. For currency contracts and embedded derivatives, the fair value is determined on the basis of observable market data, level 2. For contingent considerations, a cash-flow-based valuation is performed, which is not based on observable market data, level 3. For the Group's other financial assets and liabilities, fair value is estimated to essentially correspond to the carrying amount.

Contingent considerations

SEKm	3 months ending		12 months ending	
	31 Dec 21	31 Dec 20	31 Dec 21	31 dec 20
Carrying amount, opening balance	339	31	86	18
Acquisitions during the period	4	58	251	72
Consideration paid	–	–	–6	–
Revaluation through profit or loss	–	1	6	1
Reversed through profit or loss	–	–	–	0
Interest expenses	4	0	9	0
Exchange differences	2	–4	3	–5
Carrying amount, closing balance	349	86	349	86

Pledged assets and contingent liabilities in the Group

SEKm	31 Dec 21	31 Dec 20
Contingent liabilities	41	41

Reconciliation key ratios

Return on equity	Profit/loss after tax attributable to shareholders, as a percentage of shareholders' proportion of average equity.	
	31 Dec 21	31 Dec 20
Profit/loss for the period (roll 12 months)	721	520
Average equity	3,263	1,683
Return on equity	721/3,263=22%	520/1,683=31%
Return on working capital (P/WC)	EBITA in relation to average working capital.	
	31 Dec 21	31 Dec 20
EBITA	1,273	802
Average working capital (WC)	1,347	781
P/WC	1,273/1,347=95%	802/781=103%
EBITA	Operating profit before amortization of intangible assets.	
	31 Dec 21	31 Dec 20
Operating profit (12 months rolling)	996	672
Amortization of intangible assets	277	130
EBITA	1,273	802
EBITA margin	Operating profit before amortization of intangible assets.	
	31 Dec 21	31 Dec 20
EBITA	1,273	802
Net sales (12 months rolling)	7,993	5,273
EBITA margin	1,273/7,993=15.9%	802/5,273=15.2%
Definitions		
EBITA	Operating profit before amortization of intangible assets.	
EBITDA	Operating profit before depreciation and amortization	
Equity per share	Shareholders' proportion of equity divided by the number of shares outstanding at the end of the reporting period	
Cash flow per share	Cash flow from operating activities, divided by the average number of shares.	
Net debt/equity ratio	Financial net liabilities in relation to shareholders' equity	
Earnings per share (EPS)	Shareholders' proportion of profit/loss for the year in relation to the average number of shares outstanding	
Profit growth EBITA	This year's EBITA decreased by last year's EBITA divided by last year's EBITA.	
Financial net liabilities	Interest-bearing liabilities and interest-bearing provisions, less cash and cash equivalents.	
Equity ratio	Equity as a percentage of total assets.	
COVID-19 related sales	Big orders of PPE and COVID-19 tests	

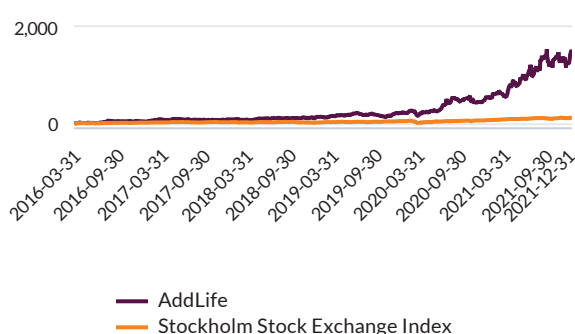
The key figures presented above are central in order to understand and evaluate AddLife's business and financial position. The key figures are presented in the "Key financial indicators" table and they are commented on in other parts of year-end report. For additional information regarding chosen key ratios, please refer to AddLife's annual report 2020. The comparison figures for income and expense items relate to values for the period January–December 2020 and for balance sheet items as at 31 December 2020 if nothing else is stated.

The share

The share capital at the end of the financial year amounted to SEK 62 million (58).

The number of repurchased own shares amounts to 497,489 Class B, corresponding to 0.4 percent of the total number of shares and 0.3 percent of the votes. The average purchase price for shares held in treasury amounts to SEK 52.12 per share. The average number of treasury shares held during the financial year was 895,322 (2,370,836). The share price at 30 December 2021 was SEK 381.40 and the most recent price paid for the AddLife share on 3 February 2022 was SEK 262.00.

SHARE DEVELOPMENT IN ADDLIFE



Turnover and trading	Jan-Dec 2021
Lowest price, SEK	146.20
Highest price, SEK	390.00
Average daily turnover, SEK	61,791,786
Number of traded shares, no	57,949,667
Number of transactions, no	408,880

AddLife has four outstanding call option programmes totalling 2,110,000 Class B shares. Issued call options for treasury shares have resulted in a calculated dilution effect based on average share price for the interim period of approximately 0.5 percent (0.5). 880 options from the 2017/2021 program have been exercised during the financial year, corresponding to 3,696 B-shares. The remaining 55,323 options outstanding at the beginning of the financial year were repurchased at a price corresponding to market value. 2,300 share options from the 2018/2022 program have been exercised during the financial year corresponding to 9,660 B-shares and 167,700 options were repurchased at a price corresponding to market value.

Outstanding programmes	Number of warrants	Corresponding number of shares	Percentage of total number of shares	Exercise price	Exercise period
2021/2025	250,000	250,000	0.2%	259.0	10 Jun 2024 - 28 Feb 2025
2020/2024	250,000	1,000,000	0.9%	98.40	19 Jun 2023 - 28 Feb 2024
2019/2023	215,000	860,000	0.8%	76.60	20 Jun 2022 - 28 Feb 2023
Total	715,000	2,110,000			

On 31 December 2021, the number of shareholders amounted to 13,879, where of 58 percent are Swedish owners with respect to capital share. The 10 biggest shareholders controlled 52 percent of number of capital and 62 percent of votes.

Shareholders 2021-12-31	Class A-shares	Class B-shares	Share in %	
			of capital	of votes
Roosgruppen AB	2,160,604	2,724,727	3.99	14.84
Tom Hedelius	2,066,572	23,140	1.71	12.62
SEB Fonder	0	10,989,726	8.98	6.70
State Street Bank & Trust Company	0	10,383,700	8.48	6.33
Swedbank Fonder	0	8,635,688	7.05	5.27
Verdipapirfond Odin	0	6,830,008	5.58	4.16
Handelsbanken fonder	0	6,153,665	5.03	3.75
NTC Fidelity Funds Northern Trust	0	5,498,848	4.49	3.36
AMF - Försäkring och Fonder	0	5,374,002	4.39	3.28
BNY Mellon NA (Former Mellon)	0	4,489,930	3.67	2.74
Total the 10 biggest shareholders	4,227,176	61,103,434	53.37	63.05
Other shareholders	387,960	56,234,191	46.22	36.65
Total outstanding shares	4,615,136	117,337,625	99.59	99.70
Repurchased own shares Class B	-	497,489	0.41	0.30
Total registered shares	4,615,136	117,835,114	100.00	100.00

Source: Euroclear

Accounting policies

This year-end report was prepared in accordance with IFRS and IAS 34 Interim Financial Reporting. Information in accordance with IAS 34.16A exist, except in the financial statements and the related notes also in other parts of the year end report. The year-end report for the parent company was prepared in accordance with the Swedish Annual Accounts Act (1995:1554) and the Securities Market Act (2007:528) in compliance with recommendation RFR 2 Accounting for Legal Entities of the Swedish Financial Reporting Board. The accounting policies and basis for calculations applied in the 2020 annual report for AddLife AB were also used in the interim report. The amendments to IFRSs applicable from 1 January, 2021 have no effects to AddLife's financial reports for the financial year ended 31 December, 2021.

Alternative performance measures

AddLife presents certain financial measures in the year-end report that are not defined according to IFRS. The Company believes that these measures provide valuable supplemental information to investors and the Company's management as they allow for evaluation of trends and the Company's performance. For additional information regarding chosen key ratios, please refer to AddLife's annual report 2020. Since all companies do not calculate financial measures in the same way these are not always comparable to measures used by other companies. These financial measures should therefore not be considered as a replacement for measurements as defined under IFRS. This report provides information in greater detail regarding definitions of financial performance measures.

Transactions with related parties

No transactions with related parties that materially affected the Group's financial position and earnings took place during the financial year.

Events after the end of the financial year

On December 22, 2021, AddLife signed an agreement to acquire all the shares in the Spanish company MBA Incorporado S.L. The agreement was signed with the majority owner and on January 20, 2022, the acquisition was completed and all shares were accessed. MBA is a leading independent orthopaedic surgery distributor with operations in Spain, Italy and Portugal. The company has a turnover of approximately EUR 67m and around 285 employees. The agreed purchase price for 100 percent of the equity amounts to EUR 111m cash. A preliminary purchase price allocation has been established:

Fair value	MBA Incorporado S.L
Intangible non-current assets	423
Other non-current assets	173
Inventories	270
Other current assets	304
Deferred tax liability/tax asset	18
Other liabilities	-326
Acquired net assets	862
Goodwill	286
Consideration ¹	1,148
Less: cash and cash equivalents in acquired businesses	-115
Effect on the Group's cash and cash equivalents	1,033

¹ The consideration is stated excluding acquisition expenses.

In connection to the acquisition, additional credits of EUR 98.5m have been raised with Handelsbanken. The credit agreement runs for twelve months with an extension option of up to a further 24 months.

Kristina Willgård has on February 3, 2022, informed AddLife AB:s Board of Directors that she plans to step down as CEO. The transition will take place when succession has been completed or during the latter part of 2022 at the latest.

No other events of significance to the Group occurred after the end of the financial year.

Risks and uncertainties

AddLife's earnings and financial position, as well as its strategic position, are affected by various internal factors within AddLife's control and various external factors over which AddLife has limited influence. AddLife's most significant external risks are the state of the economy and market trends combined with public sector contracts and policy decisions, as well as competition. The risks and uncertainties are the same as in previous periods. For more information, see the section "Risks and uncertainties" in the administration report, in AddLife's annual report 2020. The Parent Company is indirectly affected by the above risks and uncertainties through its function in the Group.

Proposal to the annual general meeting

The annual general meeting will be held in Stockholm, May 5th 2022 at 4 p.m.

AddLife's dividend policy involves an objective for a dividend corresponding to 30-50 percent of the Group's average profit after tax over a business cycle. The Board proposes that the Company should pay a dividend of SEK 2.00 per share.

The Board also decided to propose the following:

- Long-term incentive scheme aimed at senior executives.
- Board mandate to decide on new share issue up to 10 percent of the total of B shares as payment for acquisitions.
- Board mandate to buy back its own shares corresponding to a maximum of 10 percent of all shares in the Company.

Conference call

Investors, analysts and the media are invited to a conference call where CEO Kristina Willgård will present the year-end report. The presentation will be held in English and takes about 20 minutes, after which there will be an opportunity to ask questions. It will be recorded and made available online. If this is your first time using Teams, you will be asked to download an app.

The teleconference will be at 10:00 a.m. on February 4th 2022

If you wish to participate via teleconference, [please follow this link>>](#)

Or call in (only sound) +46 8 505 376 58 Conferens-ID: 862 373 160#

The presentation is also available on [AddLife YouTube >>](#)

Financial calendar

- The interim report for 1 January - 31 March 2022 will be published on 28 April 2022
- The annual general meeting (AGM) of AddLife AB (publ) will be held on 5 May 2022, 4 PM, Stockholm
- The interim report for 1 January - 30 June 2022 will be published on 15 July 2022

For further information, please contact:

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This information is information that AddLife AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact person set out above, at 7:45 a.m. CET on February 4th, 2022.

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