Interim report January – June 2024

The Group in summary

	01/04/24 -30/06/24	01/04/23 -30/06/23	01/01/24 -30/06/24	01/ -2023-
Net sales	2 735	1 882	5 129	
Operating result	-18 279	-18 380	-36 258	-3
Result after financial items	-17 844	-17 953	-35 233	-3
Cash flow from operating activities	-8 964	-11 851	-25 276	-2
Cash flow for the period	-9 225	78 324	-25 689	6
Balance sheet total	226 528	324 954	226 528	32
Equity ratio	89%	94%	89%	
Number of shares outstanding end of period	75 736 264	75 736 264	75 736 264	75 73
Average number of shares before dilution	75 736 264	56 661 945	75 736 264	53 57
Average number of shares after dilution	75 736 264	56 661 945	75 736 264	53 57
Earnings per share before dilution	-0,24	-0,34	-0,47	
Earnings per share after dilution	-0,24	-0,34	-0,47	

Figures in brackets indicate outcome for the corresponding period of the previous financial year. The financial information presented relates to the Group and is expressed in TSEK unless otherwise stated.

CEO Comments

In the second quarter, the number of vials sold in Sweden increased by 50 percent compared to the same period last year. Our focus on meetings, both physical and digital, with horse owners and veterinarians has started to show results, and we notice increased interest in Strangvac® and consequently increased sales.

Although volumes remain limited, it is gratifying to note quarterly increases in sales and that our enhanced focus on sales of Strangvac® is having an effect. We see a raised interest in Strangvac® with growing number of contacts and inquiries from the market. We can also note that reports and findings from the use of the vaccine in the field discuss on both the safety and efficacy of using Strangvac. Examples of this include:

The annual Strangles Awareness Week campaign was this year conducted during the week of May 6-12 in several European countries. In Sweden, the campaign is called Stoppa kvarkan and is

led by SVA together with several other key players in the Swedish equine sector. The central message of the campaign this year was “Do what is BEST for your horse,” where B in the acronym BEST represent “Boost the immune system with a vaccine against strangles.” We supported the campaign and view this as an important step in spreading knowledge about strangles and vaccination against strangles.

The American College of Veterinary Internal Medicine (ACVIM) forum was held during June in Minneapolis, USA. Intervacc presented new reports highlighting the importance of vaccination as a strategy for disease control and emphasizing the safety and positive effects of using Strangvac in the field. ACVIM is the largest veterinary organization in the world, and the annual forum gathers veterinarians to be updated on research findings in veterinary medicine.

In an article by Lars-Erik Appelgren (Professor Emeritus, SLU) and Gittan Gröndahl (Acting State Veterinarian, SVA) published in the Swedish Veterinary Journal No. 5, issued in June 2024, the authors state that with today’s modern methods and knowledge of infection control, the pathogenesis and genetics of strangles, along with modern safe diagnostics and a safe vaccine, it is now possible to combat strangles like never before.

In the recently published article “Strangles vaccination: A current European perspective” in Equine Veterinary Education, the authors David Rendle, Mark Bowen, Jessica Cavalleri, Nicolaus De Brauwere, Gittan Gröndahl, K. van Maanen, and J. Richard Newton highlight that field experience shows that Strangvac® offers a better safety profile compared to previous vaccines and allows for the differentiation of vaccinated horses from infected horses (DIVA) during an outbreak. Regarding the vaccination schedule, the authors conclude that under normal conditions, it is not necessary to repeat the primary vaccination after 2 months but recommend a booster after 6-12 months. If the risk level increases, the interval can be shortened. If the risk of disease is considered very high, a booster with Strangvac® can be given after 3 months to maintain strong protection.

As important findings and factors are externally confirmed, we are strengthened in our belief that Strangvac® will become one of the vaccines that horse owners and veterinarians include in their annual vaccinations. During the quarter, work on developing and improving analytical methods and manufacturing processes in collaboration with our contracted external manufacturers and partners has continued with the target of achieving high stability in analysis and efficient manufacturing processes, thereby improving the company’s ability to generate revenue and profitability over time.

On April 1st, the Eurostars 3 program, which funds approximately 50 percent of the three-year project for further development of Intervacc’s prototype vaccine against *Streptococcus suis* infections in pigs, commenced. The project will facilitate development and prepare for clinical trials through scaling up and optimizing manufacturing methods, with a total project budget of 1.7 million euros.

Streptococcus suis is a significant endemic pathogen that causes substantial economic losses in the pig industry worldwide. In Europe alone, *S. suis* infections are estimated to cost pig farming over 250 million euros per year. With a safe and protective vaccine, there is potential to improve animal welfare, reduce antibiotic use, and simultaneously enhance profitability for pig farmers.

Intervacc’s collaboration agreement with Karolinska Institutet (KI) for further development of a new generation of vaccines based on recombinant proteins has been extended by three years. This is

part of the successful collaboration between KI, the Swedish University of Agricultural Sciences (SLU), and Intervacc. The three-year agreement includes continued development of vaccines with great potential in animal health.

Preparatory work for seeking approval in the USA is proceeding as planned.

The previously communicated efforts to strengthen the company's financial position are progressing. As previously communicated, the focus will continue to be on sales and efficient production of our vaccine Strangvac®. The company's ambition to make Strangvac® a part of standard vaccination for horses remains.

Stockholm August 29, 2024

Jonas Sohlman
CEO

Certified adviser
Eminova Fondkommission is Intervacc's Certified Adviser.
Eminova Fondkommission AB
Biblioteksgatan 3, 3 tr.
114 46 Stockholm
Tel: +46 8 684 211 10
adviser@eminova.se

Dates for upcoming reports

November 14, 2024	**Interim report Q3 January 1 - September 30, 2024**
February 13, 2025	**Year-end report January 1 - December 31, 2024**

Contact information
Jonas Sohlman, CEO
Phone: +46 (0)8 120 10 600
E-mail: jonas.sohlman@intervacc.se

The interim report for the period January – June 2024 is attached to this press release and is available on the company's website www.intervacc.se/investors/reports.

This information is information that Intervacc AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 08.30 CET on August 29, 2024.

About Intervacc
Intervacc AB is a Swedish company within animal health developing vaccines for animals. The Company's vaccine and vaccine candidates are based on research at Karolinska Institutet and Swedish University of Agricultural Research where the foundation was laid for the Company´s research and development work. The Intervacc share has been listed on the Nasdaq First North Growth Market since April 2017.

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