Q1

Implantica

INTERIM REPORT JAN – MAR 2021

FINANCIAL SUMMARY

Figures within parentheses refer to the preceding year.

First quarter

- Net sales amounted to TEUR 82 (23).
- Operating loss (EBIT) increased to TEUR 2,279 (1,397) .
- Loss after tax amounted to TEUR 1,966 (1,252).
- Basic and diluted loss per Class A share amounted to EUR 0.03 (0.03).
- Liquid funds as at the end of the period amounted to MEUR 93.3.
- No interest-bearing debt at end of the period.

SIGNIFICANT EVENTS

In the first quarter of 2021

- Implantica is able to sell RefluxStop™ in the UK with reimbursement and is now expanding the sales organization in the UK.
- In Germany, Implantica has received its own Operation and Procedure Classification System (OPS) code and a reimbursement Diagnosis Related Group (DRG) for RefluxStop™. This is a milestone in Germany.
- Applications for regulatory approval of RefluxStop™ are ongoing in 30 countries around the world.
- Implantica has had two meetings with the FDA. After the initial pre-submission meeting for Reflux-Stop™, the FDA requested a second follow-up meeting with their surgical expertise. The next step will be a pre-submission supplement.
- Implantica has been accelerating the integration of the eHealth platform technology in its pipeline products and is utilizing the momentum in the digital industry to maintain the goal to be in the forefront of the eHealth transformation.
- Thanks to excellent clinical results, several international leading anti-reflux surgeons have decided to start to use RefluxStop™.

After the end of the period

- RefluxStop™ to be implemented at one of the largest hospitals in Europe, University Hospital AKH Vienna. Professor Schoppmann, one of Europe's leading anti-reflux surgeons, will start to operate with Reflux-Stop™ and conduct a study with 25-30 reflux patients.
- In Sweden, which is Implantica's second home market, RefluxStop™ can be implanted with reimbursement by public healthcare. Discussions have been nitiated with key centers in Sweden.
- Implantica has started to commercialize RefluxStop™ on a reimbursed basis in Italy and Spain based on local and regional hospital agreements.
- Implantica successfully raised approximately SEK 600 million in a directed new share issue to speed up the commercialization of RefluxStop™ and to accelerate bringing our eHealth platform technology to the market.
- Implantica is reinforcing its management with additional important core competencies to build an even stronger team supporting the Company's future growth.

CEO Comments

AN INTENSE START TO 2021

"We would like to utilize the momentum in the digital industry and maintain the goal to be in the forefront of the eHealth transformation."

The first quarter of 2021 was a very busy quarter. With the foundation of our very promising clinical 3-year results, we have strong arguments when introducing RefluxStop™ to the medical community and advancing our commercialization efforts. Implantica is focusing on the commercialization of RefluxStop™ and the development of our eHealth platform and upcoming products. We have the advantages to be at the forefront of the eHealth transformation, and the Implantica team is very excited about the future.

We are reinforcing our management with additional important core competencies to build an even stronger team supporting Implantica's future growth. One key element for future success for Implantica is to have an absolute first-rate management team who will drive the Company's success. Therefore, a large part of our efforts has been to reinforce our team and better structure our focused approach. You will hear more about the future strong reinforcements of our team going forward.

We are of course focusing on the commercialization of RefluxStop™. During this Covid-19 year one of the important achievements was convincing so many of the most renowned anti-reflux surgeons about the superiority of RefluxStop™. Our sales team is strongest in Germany and this is the market where we have the most surgeons on board. The German healthcare body Institut für das Entgeltsystem im Krankenhaus (InEK) has granted us our own individual code for the RefluxStop™ procedure called an Operation and Procedure Classification System (OPS) code and reimbursement Diagnosis Related Group (DRG) confirming they view RefluxStop™ as an important procedure going forward. The German market is where we are best prepared to advance the number of implantations once Covid-19 subsides.

Professor Schoppmann, as one of Europe's leading anti-reflux surgeons (working at Hospital AKH Vienna, one of the largest anti-reflux centers in Europe), will start to operate with RefluxStop™ and conduct a study with 25-30 reflux patients. We consider Professor Schoppmann's use of RefluxStop™ as a milestone.

Another strategically important market is the UK where we are also able to sell RefluxStop™ with reimbursement. We have sales representatives present who have performed a number of webinar surgical trainings and work actively with doctors and hospitals to accelerate market uptake, and we are looking to expand our sales team in the UK.

We also announced that we will start commercializing our CE-marked implant RefluxStop™ on a reimbursed basis in Italy and Spain based on local and regional hospital agreements. In Sweden, which is our second home market, we announced that RefluxStop™ can be implanted with reimbursement by public healthcare and we will soon scale up our sales force in Scandinavia.

We have initiated discussions for the use of RefluxStop™ with key centers in Sweden. Going forward, we also expect to extend our registry study to these countries to collect data for RefluxStop™.The reimbursement process of RefluxStop™ is also ongoing in a multitude of countries as we have communicated earlier.

Even though the pandemic has limited our ability to travel and meet face to face with our network, we have met new contacts digitally and held virtual lectures and webinars. We are systematically expanding the knowledge about RefluxStop™ among surgeons, hospitals and payers. While shutdowns of elective surgeries have taken place, some centers have continued to perform RefluxStop™ procedures, although in limited numbers, as for example University Hospital Charité in Berlin, St. Marien-Krankenhaus in Siegen in Germany as well as; University Hospital Inselspital Bern, Hirslanden Bern and Hirslanden Zurich in Switzerland.

Regulatory approval in more countries is ongoing on a large scale. One of the most important markets is the U.S. and there we have filed a pre-submission for RefluxStop™ with the U.S. Food and Drug Administration (FDA). We will file a supplement to our pre-submission based on two meetings that we had with the agency during the first quarter. At the meetings Implantica was supported by two leading U.S. anti-reflux surgeons and supplied additional information on the operating technique and safety profile of RefluxStop™.

After the end of the quarter, we successfully raised approximately SEK 600 million in a directed new share issue to speed up the commercialization of RefluxStop™ and to accelerate bringing our eHealth platform technology to the market. The new share issue was multiple times over-subscribed and was directed to a number of new and existing institutional investors, including the Paris-based asset manager DNCA Investments, Handelsbanken Fonder, Invus, Swedbank Robur Fonder and TIN Fonder. I want to take this opportunity to thank existing and new shareholders for their trust in us.

We would like to utilize the momentum in the digital industry and maintain the goal to be in the forefront of the eHealth transformation. We are accelerating the integration of the eHealth platform technology in more pipeline products. Incorporating an increased number of treatment areas in the eHealth technology will allow for an earlier launch of more pipeline products with eHealth functionality. This can be accomplished by leveraging the synergies between products and technologies that occurs when launching products in parallel and is expected to be more cost effective. We will also increase and enhance the functionality of our eHealth platform in order to adapt to treat more diseases, focus on more actions and measure more parameters inside the body. Two areas of particular focus are advanced control of drug delivery inside the body and the development of stimulation training technology of bodily tissue. This work is very exciting and may have exceptional potential in the future.

One product that uses this stimulation technology is StomaRestore®. This device is for patients who have a stoma and collect their intestinal content in a plastic bag outside the abdominal wall, for example because their large intestine has been removed. This device is designed to replace the stoma bag using an active storage of intestinal content inside the body, and we could connect the intestine directly to the anus using an actively emptied reservoir with a smart sphincter function inside the body.

StomaRestore® is designed to have a substantial impact on patients' lives, avoiding having to wear a stoma bag attached to the skin for intestinal content collection. This patented sphincter allows flow control at anus – combining electrical stimulation to train the intestine and always keep a healthy muscular intestinal wall, one of the new technologies we are working on. The stoma bag business today is USD 3 billion, and StomaRestore® is designed to be able to restore a normal life for these patients.

2021 promises to be another exciting year for Implantica. The eHealth market is taking off and there are many ways for implantable technology to support its progress, and we plan to be an integral part of the eHealth transformation of the healthcare system.

Thank you to all our employees and shareholders for supporting our progress,

Dr. Peter Forsell
CEO and Founder of Implantica AG

IMPLANTICA IN BRIEF

Implantica is a medtech group committed to providing effective care for serious health conditions and improving patient quality of life by bringing advanced technology into the body. Simultaneously, Implantica aims to reduce overall costs and improve efficiency in the healthcare system.

The therapies Implantica develops are based on implants, which are inserted into the patient's body to replace bodily functions and/or treat diseases. Implantica has developed two platform technologies to be able to bring smart medical implants into the body.

Bringing advanced technology into the body requires enough power to activate a device inside the body long-term, which is the reason why a wireless energising platform has been developed. In addition, the Company has developed an eHealth platform for communicating with and reprogramming implants.

These platform technologies are covered by a multitude of patents and patent applications.

Implantica has developed a broad, patent protected, product pipeline, two-thirds of which is based on their two platform technologies.

Implantica's most progressed product, RefluxStop™, represents a potential paradigm shift in the treatment of GERD. Acid reflux has a significant impact on patient quality of life and can induce serious complications, including increased risk for oesophageal cancer.

GERD patients rely today, to a large extent, on PPIs – a drug therapy which calms symptoms of GERD. Ultimately, with PPI treatment reflux is not prevented and the risk for oesophageal cancer remains according to a report from Karolinska Institute. Alternative surgical procedures available today are plagued with complications, including compression of the food passageway and swallowing difficulties.

Top ten shareholders as of 31 March 2021

Name	Capital (%)
Implantica MediSwiss	69.8 %
Handelsbanken Fonder	7.1 %
Swedbank Robur Fonder	6.0 %
TIN Fonder	3.6 %
Skandia Liv	1.3 %
Nordea Investment Management	1.2 %
Unionen	0.9 %
IF	0.8 %
Avanza Pension	0.6 %
Skandia Fonder	0.6 %

Source: Euroclear Sweden

FINANCIAL PERFORMANCE IN BRIEF

Figures in parentheses within the following section refer to the corresponding period in the preceding year.

Net sales

During the first quarter, net sales amounted to EUR 82 thousand (23), corresponding to an increase of EUR 59 thousand or 256.5%. Implantica is currently exclusively marketing its lead product, RefluxStop™. The Covid-19 situation has continued to have negative impact on the business over the quarter due to limitations on elective surgeries.

Cost of sales and gross margin

Cost of sales during the first quarter amounted to EUR 314 thousand (308). Cost of sales considers two categories of costs. Firstly, indirect costs of amortisation of capitalised development costs relating to RefluxStop™. Secondly, Other cost of sales, which relates to direct costs for purchasing goods and services from the Group's outsourcing partners.

In the first quarter, adjusted gross margin[1], i.e. gross margin excluding amortization, amounted to 91.6% (97.5%).

Operating expenses and EBIT

In the first quarter operating loss (EBIT) amounted to EUR 2,279 thousand (1,397), where Research and development costs made up EUR 937 thousand (313), corresponding to an increase of EUR 624 thousand or 199.8%. In addition to the expensed Research and development costs, an additional EUR 1,198 thousand of developments costs were capitalized over the period. General and administrative costs increased to EUR 1,110 thousand (799), an increase of EUR 311 thousand or 38.5%. The General and administrative cost increase reflects the scale up of staff and external consultants.

Financial income and expenses

Financial income amounted to EUR 282 thousand (60) during the first quarter explained by foreign exchange gains. Financial expenses amounted to EUR 359 thousand (214) over the quarter.

Income taxes

The Group reported a tax income of EUR 390 thousand (299) in the first quarter. The tax income for the quarter is explained by changes in deferred tax assets.

Net earnings

The Group reported a net loss of EUR 1,966 thousand (1,252) for the first quarter, an increase of EUR 714 thousand driven by an increase in operating costs, in particular Research and Development.

Equity and liabilities

As of 31 March 2021, the Group's equity amounted to EUR 111,9 million and the equity ratio was 98.4% compared to 98.5% as at 31 December 2020. The quarter-on-quarter decrease is explained by negative net earnings and translation differences.

As of 31 March 2021, the Group did not have any interest-bearing debt.

Cash flow and liquidity

Net cash outflow from operating activities over the quarter amounted to EUR 1,819 thousand (1,900).

As of 31 March 2021, Implantica held Cash and cash equivalents of EUR 93.3 million compared to EUR 97.5 million as of 31 December 2020.

Auditors review

This report has not been reviewed by the company´s auditors.

[1] Adjusted gross profit as a percentage of Net sales. Where Adjusted gross profit is defined as Net sales minus cost of sales, plus amortization of development costs.

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

Condensed consolidated statement of profit or loss

in thousands of EUR	Jan to Mar 2021	Jan to Mar 2020	Jan to Dec 2020
Net Sales	82	23	152
Cost of sales			
Amortisation of capitalized development costs	(307)	(307)	(1,227)
Other cost of sales	(7)	(1)	(5)
Total cost of sales	(314)	(308)	(1,232)
Gross loss	(232)	(285)	(1,080)
Research and development costs (Note 4)	(937)	(313)	(2,386)
General and administrative costs	(1,110)	(799)	(7,224)
Other income	-	-	49
Operating loss	(2,279)	(1,397)	(10,641)
Financial income	282	60	1,219
Financial expenses	(359)	(214)	(898)
Loss before income taxes	(2,356)	(1,551)	(10,320)
Income taxes	390	299	43
Loss for the period attributable to owners of the Company	(1,966)	(1,252)	(10,277)
Earnings per share (Note 5)			
Basic and diluted loss per share Class A (in EUR)	(0.03)	(0.03)	(0.20)
Basic and diluted loss per share Class B (in EUR)	(0.01)	(0.01)	(0.04)

Condensed consolidated statement of profit or loss and other comprehensive income

in thousands of EUR	Jan to Mar 2021	Jan to Mar 2020	Jan to Dec 2020
Loss for the period	(1,966)	(1,252)	(10,277)
Other comprehensive income			
Remeasurement of net defined benefit liability	6	66	106
Related income taxes	(1)	(8)	(13)
Total items that will not be reclassified to profit or loss	*5*	*58*	*93*
Translation differences	(1,082)	(41)	(485)
Total items that may be reclassified subsequently to profit or loss	*(1,082)*	*(41)*	*(485)*
Other comprehensive income for the period, net of tax	(1,077)	17	(392)
Total comprehensive income for the period attributable to owners of the Company	(3,043)	(1,235)	(10,669)

Condensed consolidated statement of financial position

in thousands of EUR	31 Mar 2021	31 Mar 2020	31 Dec 2020
ASSETS			
Current assets			
Cash and cash equivalents	93,294	76	97,511
Accounts receivable	48	8	23
Other current receivables	380	186	307
Inventories	167	270	182
Total current assets	93,889	540	98,023
Non-current assets			
Property, plant and equipment	99	89	90
Right-of-use assets	166	101	197
Intangible assets (Note 4)	18,218	16,888	17,341
Deferred tax assets	1,358	1,299	968
Total non-current assets	19,841	18,377	18,596
Total assets	113,730	18,917	116,619
LIABILITIES AND EQUITY			
Current liabilities			
Trade accounts payable	-	-	4
Financial liabilities	111	266	113
Financial liabilities due to ultimate main shareholder	-	3,064	-
Other current liabilities	1,557	2,015	1,422
Total current liabilities	1,668	5,345	1,539
Non-current liabilities			
Financial liabilities	57	30	86
Financial liabilities due to ultimate main shareholder	-	2,345	-
Pension liability	106	123	108
Deferred tax liabilities	-	1,007	-
Total non-current liabilities	163	3,505	194
Total liabilities	1,831	8,850	1,733
Equity			
Share capital (Note 6)	120,187	84,073	120,187
Capital reserves	206,503	128,740	206,503
Translation differences (Note 6)	(1,533)	(7)	(451)
Retained earnings	(213,258)	(202,739)	(211,353)
Total equity	111,899	10,067	114,886
Total liabilities and equity	113,730	18,917	116,619

Condensed consolidated statement of cash flows

in thousands of EUR	Jan to Mar 2021	Jan to Mar 2020	Jan to Dec 2020
Loss for the period	(1,966)	(1,252)	(10,277)
Adjustments for			
Depreciation, amortisation and impairment	356	358	1,444
Financial income	(282)	(60)	(1,219)
Financial expenses	359	214	898
Income taxes	(390)	(299)	(43)
Share-based compensation	56	(227)	149
Other financial result	(4)	(4)	(15)
Change in pension liabilities	6	16	48
Other non-cash items	(2)	22	(79)
Changes in net working capital			
Decrease / (increase) accounts receivable	(25)	(807)	24
Decrease / (increase) other current receivables	(73)	379	(605)
Decrease / (increase) inventories	15	(12)	76
(Decrease) / increase trade accounts payable	(4)	(2)	2
(Decrease) / increase other current liabilities	135	(226)	(767)
Net cash outflow from operating activities	(1,819)	(1,900)	(10,364)
Cash flows from investing activities			
Purchase of property, plant and equipment	(19)	(1)	(31)
Investment in intangible assets (Note 5)	(1,198)	(297)	(1,718)
Net cash outflow from investing activities	(1,217)	(298)	(1,749)
Cash flows from financing activities			
Gross proceeds from listing	-	-	119,325
Listing transaction costs	-	-	(3,392)
Payment of lease liabilities	(28)	(29)	(114)
Interest paid	(149)	(2)	(110)
Proceeds from financial liabilities	-	2,270	5,710
Repayment of financial liabilities	-	-	(12,434)
Net cash inflow from financing activities	(177)	2,239	108,985
Net increase in cash and cash equivalents	(3,213)	41	96,872
Effect of exchange rate fluctuations on cash held	(1,004)	1	605
Cash and cash equivalents at 1 January	97,511	34	34
Cash and cash equivalents at 31 March	93,294	76	97,511

Condensed consolidated statement of changes in equity

in thousands of EUR	Jan to Mar 2021				
	Share capital	Capital reserves	Translation differences	Retained earnings	Total equity
Balance at 31 December 2020	120,187	206,503	(451)	(211,353)	114,886
Loss for the period attributable to owners of the Company	-	-	-	(1,966)	(1,966)
Other comprehensive income (net)	-	-	(1,082)	5	(1,077)
Total comprehensive income (net)	-	-	(1,082)	(1,961)	(3,043)
Share-based compensation	-	-	-	56	56
Total transactions with shareholders	-	-	-	56	56
Balance at 31 March 2021	120,187	206,503	(1,533)	(213,258)	111,899

in thousands of EUR	Jan to Mar 2020				
	Share capital[1)]	Capital reserves	Translation differences	Retained earnings	Total equity
Balance at 31 December 2019	84,073	128,740	34	(201,318)	11,529
Loss for the period attributable to owners of the Company	-	-	-	(1,252)	(1,252)
Other comprehensive income (net)	-	-	(41)	58	17
Total comprehensive income (net)	-	-	(41)	(1,194)	(1,235)
Share-based compensation	-	-	-	(227)	(227)
Total transactions with shareholders	-	-	-	(227)	(227)
Balance at 31 March 2020	84,073	128,740	(7)	(202,739)	10,067

1) Implantica AG was incorporated on 7 February 2020 (refer to annual report 2020).

NOTES

NOTE 1 General information

Implantica AG (the 'Company') is domiciled at Landstrasse 1, 9490 Vaduz, Liechtenstein. These condensed consolidated interim financial statements ('interim financial statements') as at and for the three months ended 31 March 2021 comprise the Company and its subsidiaries (together referred to as the 'Group'). The Group is primarily involved in the research and distribution of medical implants. Implantica AG was admitted to trading on the Nasdaq First North Premier Growth Market in Stockholm in September 2020. Implantica AG is controlled by Implantica MediSwiss AG and the ultimate controlling party is Dr. Peter Forsell.

In the past the Group operated through Implantica MediSwiss AG, Liechtenstein but the issuer of shares for the listing on the Nasdaq First North Premier Growth Market in Stockholm was the newly incorporated Implantica AG domiciled in Liechtenstein. As part of the reorganisation Implantica MediSwiss AG founded Implantica AG on 7 February 2020 by contributing all subsidiaries (refer to annual report 2020).

These interim financial statements were authorised for issue by the Company's Board of Directors on 11 May 2021.

NOTE 2 Summary of significant accounting policies

Basis of preparation

These interim financial statements have been prepared in accordance with IAS 34 *Interim Financial Reporting* and should be read in conjunction with the Group's consolidated financial statements as at and for the year ended 31 December 2020 ('last financial statements') as these interim financial statements do not include all of the information required for a complete set of financial statements prepared in accordance with IFRS. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance since the last financial statements.

For the preparation of these financial statements the historical cost basis except for all those assets and liabilities measured at fair value has been applied. All amounts are presented in EUR, and are rounded to the nearest thousand of EUR with the consequence that the rounded amounts may not add to the rounded total in all cases. All ratios and variances are calculated using the underlying amounts rather than the rounded amounts.

Critical accounting estimates and judgements

The preparation of these interim financial statements requires management to make assumptions and estimates that affect the reported amounts of expenses, assets and liabilities at the date of the financial statements. If in the future such assumptions and estimates deviate from the actual circumstances, the original assumptions and estimates will be modified as appropriate in the year in which the circumstances change. The valuation of the following material positions is based on the critical accounting estimates and judgements:

Intangible assets – capitalised costs

Following initial recognition of the development expenditure as an asset, the asset is carried at cost less any accumulated amortisation and accumulated impairment losses. Amortisation of the asset begins when development is complete and the asset is available for use (i.e., when market launch has occurred). It is amortised over the expected useful life. During the development phase, the intangible asset is tested for impairment annually.

There can be no guarantee that such products will complete the development phase or will be commercialised or that market conditions will not change in the future. Hence a revision of management's assessment of future cash flows related to those products may be required. Specifically, management is required to make estimates and judgements in the area of developing and financing the intangible assets not yet in use. As such, the Group faces development risks in terms of finalising the development and launch of its products. Development risk includes the risk that the product does not obtain regulatory approval and therefore technical feasibility is not given.

NOTE 3 General accounting policies

The accounting policies applied in these interim financial statements are the same as those applied in the Group's consolidated financial statements as at and for the year ended 31 December 2020.

NOTE 4 Intangible assets

During the three months ended 31 March 2021 the Group capitalised EUR 1,198 thousand development costs (2020: EUR 297 thousand) and recognised amortization charges of EUR 320 thousand (2020: EUR 322 thousand). Research and development costs in the amount of EUR 937 thousand (2020: EUR 313 thousand) was recognised in profit or loss since the conditions for capitalisation as intangible assets for these costs are not met.

NOTE 5 Earnings per share

in thousands of EUR	Jan to Mar 2021	Jan to Mar 2020	Jan to Dec 2020
Loss for the period attributable to owners of the Company	(1,966)	(1,252)	(10,277)
Weighted average % of Class A share capital in total share capital	82.5%	75.0%	76.9%
Weighted average % of Class B share capital in total share capital	17.5%	25.0%	23.1%
Class A shares			
Loss for the period attributable to Class A shareholders	(1,623)	(938)	(7,905)
Weighted average number of outstanding Class A shares	53,211,537	33,750,000	38,583,509
Basic and diluted (loss) per share Class A (in EUR)	(0.03)	(0.03)	(0.20)
Class B shares			
Loss for the period attributable to Class B shareholders	(343)	(313)	(2,372)
Weighted average number of Class B shares	56,250,000	56,250,000	56,250,000
Basic and diluted (loss) per share Class B (in EUR)	(0.01)	(0.01)	(0.04)

Earnings per category of shares

Earnings per class of shares (Note 6) are calculated on the basis of the net loss attributable to the shareholders of Implantica AG based on their portion of the share capital and the average number of outstanding shares.

Anti-dilutive effect of potential outstanding shares

The impact of share-based compensation arrangements was not considered in the diluted earnings per share calculation for Class A shares for the three months ended 31 March 2021 and 2020 because due to the net loss for these periods their effect would have been anti-dilutive. Class B shares are not affected since based on the employee share option plan shares shall be made available and issued only through Class A shares.

Effect of share split

On 30 March 2020, the general meeting of the Company voted in favour of a share split at the ratio of 2.5 to 1. Accordingly, the weighted average number of shares outstanding in all periods presented are adjusted (multiplied by 2.5) in order to reflect the equity structure of the Company as if the share split had occurred at the beginning of the earliest period presented.

Effect of capital re-organisation

Although, the Company was incorporated on 7 February 2020, the earnings per share is calculated as if the Company was incorporated at the beginning of the earliest period presented consistent with the overall accounting policy for capital re-organisations (refer to annual report 2020).

NOTE 6 Equity

Share capital

The fully paid in share capital of the Group amounts to CHF 128,923 thousand (EUR 120,187 thousand) and is divided into 53,211,537 registered shares with a nominal value of CHF 2.00 each (Class A) and 56,250,000 with a nominal value of CHF 0.40 each (Class B).

During the period the number of shares changed as follows:

in number of shares	Jan to Mar Class A shares 2021	Jan to Mar Class A shares 2020	Jan to Mar Class B shares 2021	Jan to Mar Class B shares 2020
In issue at 1 January	53,211,537	-	56,250,000	-
Issued for contribution in kind	-	13,500,000	-	22,500,000
Share split	-	20,250,000	-	33,750,000
Listing excluding overallotment option	-	16,923,076	-	-
Overallotment option	-	2,538,461	-	-
In issue at 31 March	53,211,537	53,211,537	56,250,000	56,250,000

Translation differences

During the three months ended 31 March 2021 the EUR/CHF exchange rate fell from 0.926 to 0.903. As a result, the group recognised a total loss of EUR 1,082 thousand in other comprehensive income related to the translation of financial statements of foreign operations and net investments in foreign operations.

NOTE 7 Subsequent events

The Group proceeded on 15 April 2021 with a private placement of 4,900,000 newly issued Class A shares raising gross proceeds of SEK 598,780 thousand.

OTHER

Telephone conference

Implantica will hold a teleconference on 12 May 2021 at 15:00 (CEST) with Peter Forsell (CEO), Andreas Öhrnberg (CFO) and Nicole Pehrsson (VP Operations & IR). Please see dial-in details below to join the conference:

Webcast

https://tv.streamfabriken.com/implantica-q1-2021

Dial-in number

SE: +46 85-055 83 57
UK: +44 3333 009269
US: +1-833-526-8382

Financial calendar

24 August 2021	Interim Report Q2 2021
11 November 2021	Interim Report Q3 2021

Listing

Implantica is listed on Nasdaq First North Premier Growth Market in Stockholm. The company is traded under the ticker symbol IMP A SDB and ISIN code SE0014855029.

Disclaimer statement

Some statements herein are forward-looking, and the actual outcome could be materially different. In addition to the factors explicitly commented upon, the actual outcome could be materially affected by other factors, for example the effect of economic conditions, exchange-rate and interest-rate movements, political risks, the impact of competing products and their pricing, product development, commercialization and technological difficulties, supply disturbances, and major customer credit losses.

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