



**NANO ECHO**  
next level diagnostics

# Q1

## Interim Report - in short First quarter, January-March 2022 NanoEcho (publ)



The entire report is available in Swedish at  
[www.nanoecho.se](http://www.nanoecho.se)

## Financial overview of first quarter

### Q1 2022: January 1 – March 31

- Net sales amounted to TSEK 0 (0).
- Loss after tax amounted to TSEK -4,921 (-3,566).
- Earnings per share before and after dilution amounted to SEK -0.02 (-0.01).
- Cash flow from operating activities amounted to TSEK -4,231 (-3,687).
- Cash and cash equivalents on the balance sheet date amounted to TSEK 23,473 (38,853).

## Significant events during the first quarter 2022

- As part of the Company development, NanoEcho has recruited Kristina Hallström as Chief Marketing & Communications Officer. Kristina will be part of the management team.
- The members of the Nomination Committee for NanoEcho's Annual General Meeting 2022 have been appointed.
- NanoEcho has chosen the supplier Vermon SA, and initiated a collaboration for the development and future production of ultrasonic transducers.
- NanoEcho has conducted a Design Input Review and is now entering a more detailed design and development phase.
- The shareholders of NanoEcho AB (publ) are summoned to the Annual General Meeting on Thursday, May 12, 2022. Due to the continued spread of the Coronavirus, the meeting will be held by advance voting, so-called postal voting, in accordance with Section 22 of the Act (2022:121) on temporary exceptions, to facilitate the execution of general meetings and the rules that came into force on March 1, 2022

## Events after the end of the period

- There are no events to report.



## Annual General Meeting 2022

Annual General Meeting of NanoEcho will be held on Thursday, May 12, 2022. Due to the continued spread of the coronavirus, the meeting will be held via advance voting, so-called postal voting. The notice is available on the website, [www.nanoecho.com](http://www.nanoecho.com).

### The Nomination Committee

Prior to the Annual General Meeting, the Nomination Committee consists of:

- Sandra Pettersson, appointed by MK Capital Invest AB
- Daniel Johnsson, Chairman, appointed by Quiq Holding AB
- Tomas Jansson, appointed by himself

## Financial calendar \*

- |  |                                    |
|--|------------------------------------|
| • Annual General Meeting<br>2022-05-12 | • Year-end report<br>2023-02-16    |
| • Quarterly report 2<br>2022-08-23     | • Annual Report 2022<br>2023-04-12 |
| • Quarterly report 3<br>2022-10-26     | • Quarterly report 1<br>2023-04-27 |

\* All financial reports are published on NanoEcho's website: [www.nanoecho.com](http://www.nanoecho.com).

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## Words from CEO

We are leaving an eventful quarter behind us, where we have clearly advanced our position, and are now working operationally as a medtech product development company. Unfortunately, this quarter has also been marked by the terrible war in Ukraine – our thoughts go to the victims and to the entire Ukrainian people. From the Company’s point of view, NanoEcho’s operations are not affected by the war. At home, we continue to make progress in the development of both our organization, our network of partners and not least in the development of the next generation of diagnostic systems.

During the quarter, the team was strengthened by Kristina Hallström, Chief Marketing & Communications Officer, with solid international experience in the medtech industry. Her role will be crucial, now, when we have taken the step and entered a development phase focusing on commercialization. Kristina is part of the management team.

An important milestone was reached when our Design Input Review was conducted in March. This means that product requirements are defined and that we have established plans for risk management, clinical evaluation and product development. It gives us a clear plan for the development of our commercial product, and we are thereby mature to enter a phase that aims to develop the product to be put on the market in more detail.

Another important piece of the puzzle for the market, is that we have started a collaboration with Vermon SA in



France, for the commercial production of our ultrasonic transducer. Together with Vermon, we will further develop NanoEcho’s ultrasonic transducer, which is integrated in a hand-held probe. During the month of March, we signed a letter of intent. We feel very secure with the collaboration, as Vermon has solid expertise in both the development and production of innovative ultrasonic probes. They will provide a solid foundation for the development of NanoEcho’s commercial product.

NanoEcho is soundly based to take the next step towards becoming a more market-oriented medtech product development company. We have gradually reinforced the organization and now have a team that knows what it takes to put medical devices on the market. Our clinical development study, on explanted rectal cancer tissue, moves on according to plan and gives us valuable information for our continued product development.

Several strategically important pieces have fallen into place and the path to market launch is becoming increasingly clear. I look forward to a continued eventful 2022 with a focus on developing a competitive and attractive product, suitable for commercialization.

Lund in April

A handwritten signature in blue ink that reads "Linda Persson". The signature is fluid and cursive, matching the professional appearance of the woman in the portrait above.

Linda Persson, CEO at NanoEcho

# The ten largest owners

as of 2022-03-31

Owner	Holding	Votes in%
Ålandsbanken	5 127 500	17,06%
Nordnet Pensionsförsäkring AB	3 035 671	10,10%
Quiq Distribution Holding AB	1 666 667	5,54%
MK Capital Invest AB	1 429 376	4,75%
Virtway Invest AB	1 112 060	3,70%
Masoud Khayyami	1 083 839	3,61%
Tomas Jansson	999 746	3,33%
Cloudo AB	782 366	2,60%
Kogai Invest AB	590 000	1,96%
Maxistans AB	550 000	1,83%
Other shareholders	13 685 908	45,52%
<b>Total</b>	<b>30 063 133</b>	<b>100,00%</b>



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