

2021

Interim Report
for the first quarter

January – March 2021

Interim Report for the first quarter of 2021

January 1 – March 31, 2021

The first quarter in figures

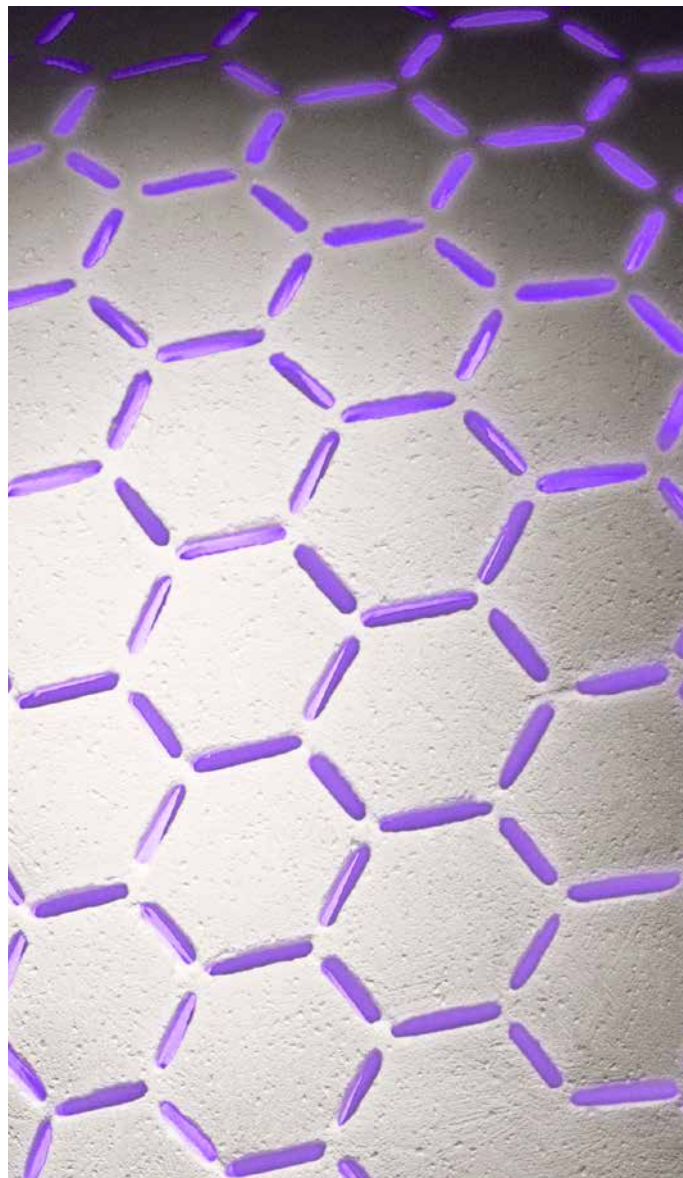
- Net sales amounted to TSEK 5,987 (7,726).
- Loss after taxes amounted to TSEK 23,329 (18,312).
- Earnings per share was SEK -1.1 (-1.0).
- Cash flow from current operations was TSEK -23,334 (-22,366).

Important events during the first quarter

- New clinical data from 1,055 cranioplasty procedures with OssDsign Cranial PSI continue to show low complication rates.
- OssDsign completes expansion into new corporate headquarters in Uppsala, Sweden.
- OssDsign's Board of Directors resolves on a fully guaranteed rights issue of approximately SEK 240 million in combination with an over-allotment option of approximately SEK 30 million.
- Anders Svensson joins OssDsign as Chief Financial Officer.

Important events after the end of the first quarter

- Extraordinary General Meeting approves SEK 240 million rights issue and SEK 30 million over-allotment option.



Financial overview

	2021	2020	2020
	Jan 1 – Mar 31	Jan 1 – Mar 31	Jan 1 – Dec 31
<i>The group</i>			
Net sales, TSEK	5 987	7 726	24 872
Operating profit, TSEK	-23 314	-18 260	-83 934
Profit for the period, TSEK	-23 329	-18 312	-84 590
Solidity, %	40%	88%	45%
Earnings per share, SEK	-1.1	-1.0	-4.4
Average number of employees	43.3	40.8	43.9



“ With the strong momentum as well as the strategic and financial foundation now being put in place, I am confidently looking forward to continuing our value-creating journey. ”

Strong momentum, new strategy, and capital secured

The first quarter of 2021 has come to an end. Once again we have shown resilience and, despite the pandemic, have delivered a strong first quarter result whilst simultaneously launching our new ASCENT25 strategy and announcing plans to raise SEK 240-270 million in capital through a fully subscribed and guaranteed rights issue.

Strong US sales and trending in the right direction

Global sales for the first quarter amounted to SEK 6.0 million, which is slightly below previous quarters due to the third wave of COVID-19 causing further restrictions and postponed surgeries in our largest markets. On a constant currency basis, global sales were down 15% compared to the same period prior year; OssDsign’s highest recorded quarter before the pandemic began. In the strategically important US market sales were SEK 2.4 million, down 29% on Q1 2020 on a reported basis. It is worth noting that Q1 2020 was favorably impacted by delayed US implant shipments from end 2019. When adjusted for this, as well as currency effects, the underlying performance in the US was almost in line with the all-time high achieved in Q1 2020, providing us with great confidence for the future.

In Europe sales were SEK 3.5 million, a slight decrease on the same period last year, as France and the UK were held back by lockdowns and Germany saw restrictions continuing into Q1. Despite this, our business in Germany continued to show strength with 11% underlying growth compared to Q1 last year.

As expected, Japan continued to see COVID-19 restrictions hampering the planned launch but we expect to commence sales in Q2.

In general, we saw an improving trend throughout the quarter with March being the strongest month across all geographies. So, despite the pandemic still holding back procedures, we are pleased with this positive indicator of future sales development. It shows that our current customers remain committed to OssDsign and that our implants are being used when surgeries are performed in their centres.

ASCENT 25 – our new strategy towards 2025

During the first quarter, we also launched our new strategy, ASCENT25, which outlines the focus areas and priorities to transform OssDsign into a broader orthopaedic company with offerings across CMF, Orthobiologics and Spine. We see strong commercial synergies between these segments and will leverage our commercial and technology platforms to drive further growth and value creation through, among other things, a focus on the US market, portfolio innovation, and an acceleration of our clinical programs.

The integration of Sirakoss and preparations for the launch of our nano-synthetic bone graft are progressing according to plan and we still expect first sales in the second half of 2021.

Strong commitment by our shareholders

As we introduced ASCENT25 we also presented our plans for a rights issue of shares; with preferential rights for the Company’s existing shareholders of approximately SEK 240 million and an over-allotment option of up to approximately SEK 30 million. The rights issue is fully covered by subscription undertakings and guarantee commitments, and I am very pleased by the support we have received from existing shareholders as well as new Swedish and international investors.

With the strong momentum as well as the strategic and financial foundation now being put in place, I am confidently looking forward to continuing our value-creating journey.

Morten Henneveld, CEO

Statement of Operations

OssDsign AB is a Swedish medical-technology company that develops and markets regenerative implant solutions for bone and tissue restoration.



Overview

OssDsign designs, manufactures and sells patient-specific and off-the-shelf implants for the treatment of injuries and defects in the skull and face. Through the acquisition of Sirakoss Ltd in 2020, OssDsign now also provides a bone-graft substitute for use in spinal surgery. OssDsign was founded in 2011 and currently employs approximately 50 employees located at head office in Uppsala, Sweden, as well as in Scotland, the US, Germany, and the United Kingdom.

CMF implants

The foundation of the Company is a patented calcium-phosphate material, which gradually transforms into bone during the healing process. Based on this bioceramic material, the Company has developed patient-specific cranial and facial implants, and an off-the-shelf product for burr-hole closure and bone-flap fixation. The products lead to an improved healing process with a low risk of complications, compared to published data for traditional technologies. The products are manufactured at the OssDsign site in Uppsala, Sweden. The Company has regulatory approvals in the EU, US and Japan, and is now in an expansion phase with more than 1,000 surgeries having been performed with OssDsign's Cranial PSI implant. OssDsign initiated commercialization in the US, the world's largest Medtech market during 2017, and has since seen strong growth, making the US the largest market for OssDsign. The Company continues to see significant growth opportunities in the US and intends to carry out significant market initiatives there in the coming years. In addition, OssDsign will invest in continued growth in Europe where OssDsign is now established in all key markets. First steps have also been taken towards establishing a position in the

Japanese market where a national business partner, Muranaka Medical Instruments, was appointed during 2020. Mutual launch preparations have been delayed due to COVID-19 but preparations are ongoing.

Orthobiologics

In November 2020, OssDsign completed the acquisition of Sirakoss Ltd, taking the first transformative step to becoming a broader orthopaedic player by expanding into the large and fast-growing Orthobiologics segment. OssDsign's product portfolio is now broadened with a next-generation nano-synthetic bone-graft substitute designed for treating skeletal defects. The acquisition allows OssDsign to leverage strong commercial synergies with a broad customer and sales-channel overlap as well as the combined Sirakoss and OssDsign teams with their proven track records in the Orthobiologics business. Sirakoss received FDA clearance for the product in June 2020, and OssDsign expects to have first sales in the second half of 2021.

COVID-19 pandemic

OssDsign is continuously monitoring the impact of COVID-19 on a short- and medium-term basis. During the first quarter, there was once again a resurgence of restrictions and postponed elective surgeries due to a third wave of COVID-19 across many markets. A higher level of uncertainty in the Company's outlook therefore remains. The underlying demand for OssDsign products in the long-term, however, remains intact and with the current vaccination programs ongoing, OssDsign expects to see an improvement and stabilization of the situation during 2021.

Development of profit and financial position

FIRST QUARTER

Net sales

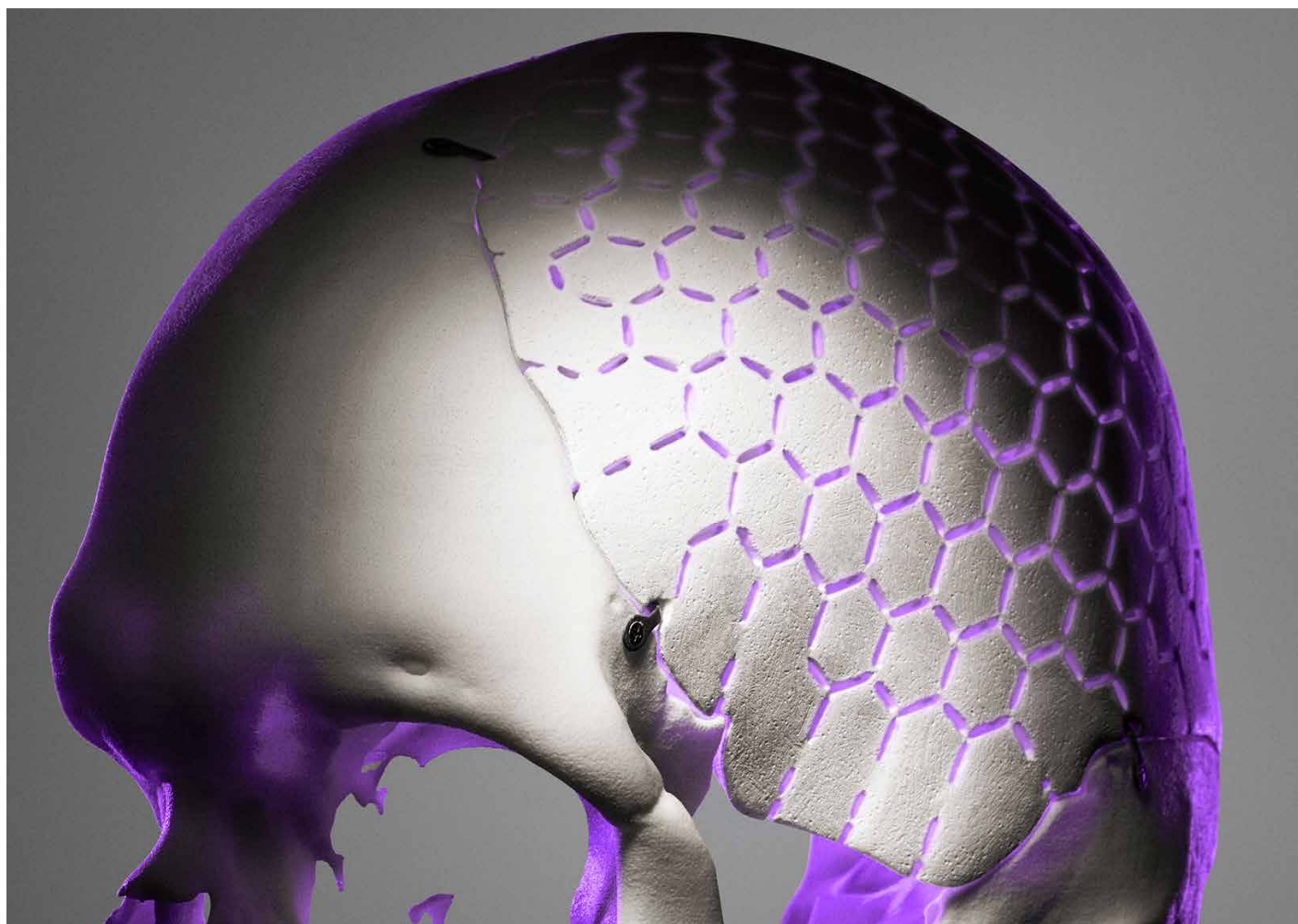
Net sales for the first quarter of 2021 amounted to TSEK 5,987 (7,726), a decrease of 23% where 8% was directly related to exchange rate movements. The sales figure in Q1 2020 was also boosted by TSEK 465 of delayed shipments from the previous quarter which affects comparability by another 6%. Adjusted for both these effects the underlying growth ended up at -10%. Q1 2021 sales were affected by continued restrictions and postponed surgeries as a result of the third wave of the COVID-19 pandemic. US had a slow start but regained traction towards the latter part of the quarter to come out almost in line with Q1 2020, adjusted for exchange rate movements and items affecting comparability. Germany continued their growth path despite the pandemic to post an underlying growth of 11%, whereas France and the UK suffered from lock-downs to come in below their respective Q1 2020 figures. All three markets had a trajectory similar to the US with a slow start and sales picking up considerably towards the latter part of the quarter.

Operating profit/loss

Operating profit for the period January – March 2021 amounted to TSEK -23,314 (-18,260). Operating expenses have increased vs previous year as a result of planned investments across all functions, especially with respect to External services. The recent Sirakoss acquisition also increases the opex run rate. In addition, increased amortization of intangible assets had a negative effect on the first quarter operating profit.

Cash flow, investments and financial position

At the beginning of the period, cash and cash equivalents amounted to TSEK 49,403 and at the end of the period they were TSEK 25,922. Cash flow from operating activities amounted to TSEK -23,334 (-22,366). The total cash flow for the period was TSEK -23,600 (-24,876). Net investments in tangible fixed assets amounted to TSEK 57 (25), consisting solely of furniture for the new office in Uppsala. Investments in intangible assets for the period amounted to TSEK 0 (0).



IMPORTANT EVENTS DURING THE FIRST QUARTER

New clinical data from 1,055 cranioplasty procedures with OssDsign Cranial PSI continue to show low complication rates.

On January 20th, updated outcome data was announced on the use of OssDsign Cranial PSI in 1,055 cases of cranioplasty and cranial reconstructions. After a median follow-up time of 21 months, the rate of infection leading to implant removal was 2.1%, which is consistent with the low levels previously presented. All data were collected as part of a post-market surveillance of product performance in Europe, the US and selected Asian markets in compliance with MEDDEV 2.7/1 rev.4 and MDR 2017/745. This latest update shows that OssDsign has consistently been able to present low levels of complications over several years in a growing cohort, and can now safely say that these data set the industry standard when it comes to implants for cranial reconstruction.

OssDsign completes expansion into new corporate headquarters in Uppsala, Sweden.

To continue the OssDsign growth journey and prepare the business for future scale and growth, OssDsign decided in 2019, to expand and upgrade its facilities. The relocation to these new facilities, which are in close proximity to the previous Uppsala site, has been a significant undertaking during the past year. The modern and larger production facilities were approved by the regulatory authorities in December and first shipments were made at the beginning of January. This is a significant milestone in the development of OssDsign with the Company now operating out of larger purpose-built facilities, and with an infrastructure that allows for scale to meet demand and an accelerated innovation of OssDsign's high-quality implants and bone-regeneration.

OssDsign's Board of Directors resolves on a fully guaranteed rights issue of approximately SEK 240 million in combination with an over-allotment option of approximately SEK 30 million.

On March 2nd, OssDsign announced the Board of Directors' resolution on a rights issue of shares with preferential rights for existing shareholders of approximately SEK 240 million. The purpose of the rights issue is to strengthen the company's financial position and to enable planned growth initiatives in accordance with OssDsign's new strategy, ASCENT25. The rights issue is fully covered by subscription undertakings

and guarantee commitments. Certain existing shareholders have entered into subscription commitments; including, amongst others: SEB Venture Capital, Karolinska Development, Fouriertransform, Lancelot Asset Management, Nordic Cross, Modelio Equity, and members of the Company's Board of Directors and Management Team; including, amongst others: CEO Morten Henneveld, Chairman of the Board Simon Cartmell and Board Member Newton Aguiar, as well as undertakings from Linc to receive and utilize subscription rights. Furthermore, guarantee commitments have been provided by certain existing shareholders; including, amongst others: Lancelot Asset Management, Modelio Equity, and external investors including Linc, Nyenburgh Holding BV, and Thomas Eklund. In addition, it is proposed that the Board of Directors is authorized to resolve on an over-allotment option of up to approximately SEK 30 million, conditional upon the rights issue being oversubscribed.

Anders Svensson joins OssDsign as Chief Financial Officer.

On March 12th, OssDsign announced that Anders Svensson, who has been the interim CFO for OssDsign since November 2020, will take on the role permanently from April 1st, 2021. Anders is an experienced executive with a strong financial and strategic background, having held several senior management positions. Prior to joining OssDsign, Anders was CFO for Bluefish Pharmaceuticals and Aura Light, as well as being the CEO for Aura Light's US business. With his strong financial and strategic background, combined with a truly global understanding, Anders will be able to add significant value to OssDsign's value-creation journey.

IMPORTANT EVENTS AFTER THE END OF THE FIRST QUARTER

Extraordinary General Meeting approves SEK 240 million rights issue and SEK 30 million over-allotment option.

The extraordinary general meeting held on April 9th approved the board of directors resolution on the fully guaranteed rights issue of approximately 240 million in combination with an over-allotment option of approximately SEK 30 million.

OTHER DISCLOSURES

Ownership structure

At the end of the first quarter, there were approximately 2,400 shareholders in OssDsign AB, of which the three largest shareholders owned 34.0% of the capital and voting rights. The total number of shares was 22,166,460. The largest shareholders, on March 31, 2020, were SEB Ventures, Karolinska Development AB and Fouriertransform AB.

Group structure

OssDsign AB is the parent company of the Group which, in addition to OssDsign AB, consists of the wholly owned subsidiaries OssDsign Ltd with its registered office in England, OssDsign USA Inc with its registered office in Maryland, USA, and Sirakoss Ltd with its registered office in Scotland. OssDsign's operations are mainly conducted through the parent company OssDsign AB, based in Uppsala.

Employees

At the end of the period, there were a total of 44 (40) employees, of whom 43% were women. This includes employees at the office and production plant in Uppsala, as well as sales representatives in Germany, the UK and USA.

Financing

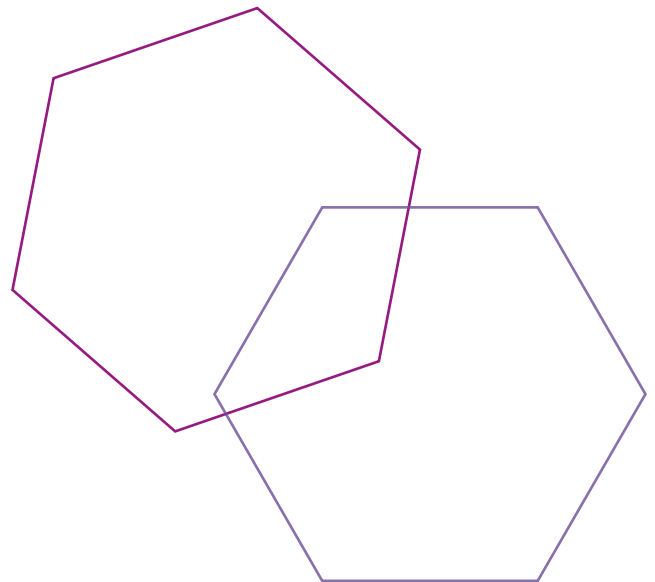
The Board regularly reviews the company's existing and forecasted cash flows to ensure that the company has the funds and resources required to conduct the business and the strategic direction decided by the Board. The company's long-term cash requirements are largely determined by how successful current and future products will be/are on the market. As of March 31st, 2021, the group's cash and cash equivalents amounted to SEK 25.9 Million. Based on the sales development of the company's current products, which continue to show strong growth despite Covid-19 impact, the board has confidence in the company's ability to become profitable and cash flow positive in the medium term. In addition, the recent acquisition of Sirakoss Ltd presents additional significant growth opportunities with the company being in a position to expand into the US spinal bone graft market during 2021. In order to continuously be able to realize the strategic opportunity of the Sirakoss acquisition the company has announced plans for a fully subscribed and guaranteed rights issue of SEK 240 million, with an over-allotment option of SEK 30 million.

Transactions with related parties

The subsidiaries OssDsign USA Inc and OssDsign Ltd invoice their costs to the parent company in accordance with transfer pricing agreements. As of the closing date, the Parent Company has a claim on OssDsign USA Inc of TSEK 1,596, a debt to OssDsign Ltd of TSEK 41 and a claim on Sirakoss Ltd of TSEK 58.

Risks and uncertainties

OssDsign risks and uncertainties include, but are not limited to, financial risks such as future financing, foreign exchange and credit risks. In addition to market risks, there are risks related to OssDsign operations, such as obtaining the necessary government licenses, product development, patents and intellectually property rights, product liability and forward-looking information that may affect the Company. Further information regarding the Company's risk exposure can be found on page 63-65 of the OssDsign Annual Report 2019.



Consolidated summary income statement

<i>SEK 000'</i>	2021	2020	2020
	Jan 1 – Mar 31	Jan 1 – Mar 31	Jan 1 – Dec 31
Net sales	5 987	7 726	24 872
Other operating income/Other income	575	740	1 298
Work performed by the group/ parent company for its own use and capitalized	-	-	-
Raw materials and consumables/Cost of material	-2 468	-2 502	-8 871
Other external expenses	-11 371	-9 300	-38 839
Personnel costs	-13 840	-13 462	-53 290
Depreciation, amortization and impairment of tangible and intangible fixed assets/non-financial assets	-1 766	-1 307	-6 580
Impairment losses on financial assets	30	70	368
Other operating expenses/Other expenses	-461	-224	-2 892
Operating profit	-23 314	-18 260	-83 934
<i>Profit from financial items</i>			
Net interest income	-143	-52	-608
Profit after financial items	-23 457	-18 312	-84 542
Tax expense	128	-	-48
Profit for the period	-23 329	-18 312	-84 590
Earnings per share			
Basic earnings per share, SEK	-1.1	-1.0	-4.4

Consolidated summary income statement

<i>SEK 000'</i>	2021	2020	2020
	Jan 1 – Mar 31	Jan 1 – Mar 31	Jan 1 – Dec 31
Profit/loss for the period	-23 329	-18 312	-84 590
<i>Other comprehensive income for the period</i>			
Items that will be reclassified subsequently to profit or loss	179	169	-52
Income tax relating to items that will be reclassified	-	-	-
Other comprehensive income for the period	179	169	-52
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	-23 150	-18 143	-84 642

Consolidated summary balance sheet

	2021	2020	2020
SEK 000'	March 31	March 31	Dec 31
ASSETS			
<i>Fixed assets</i>			
Intangible fixed assets	164 989	25 611	165 786
Tangible fixed assets	17 121	3 176	18 016
Financial assets	2 369	2 314	2 366
Total fixed assets	184 479	31 101	186 168
<i>Current assets</i>			
Inventories	2 279	1 828	2 051
Current receivables	5 637	7 494	6 247
Other receivables	2 484	1 947	1 672
Prepaid expenses and other accrued income	2 027	1 035	1 109
Cash equivalents	25 922	89 285	49 403
Total current assets	38 349	101 589	60 482
TOTAL ASSETS	222 828	132 690	246 650

	2021	2020	2020
SEK 000'	March 31	March 31	Dec 31
SHAREHOLDER EQUITY AND LIABILITIES			
Equity	88 962	117 176	112 068
Total equity	88 962	117 176	112 068
<i>Long-term liabilities</i>			
Liabilities to credit institutions	1 626	2 139	1 754
Lease liabilities	11 678	824	12 244
Other liabilities	51 614	-	51 614
Total long-term liabilities	64 918	2 963	65 612
<i>Current liabilities</i>			
Liabilities to credit institutions	820	513	873
Accounts payable	4 369	2 411	2 851
Lease liabilities	2 330	600	2 367
Current tax liability	-	-	-
Other liabilities	48 855	1 887	48 804
Accrued expenses and deferred income	12 574	7 140	14 075
Total current liabilities	68 948	12 551	68 970
Total liabilities	133 866	15 514	134 582
TOTAL EQUITY AND LIABILITIES	222 828	132 690	246 650

Consolidated change in shareholder's equity in summary

<i>SEK 000'</i>	Share Capital	Subscribed Capital Unpaid	Other Capital Contributions	Reserves	Profit (loss) brought forward	Total Equity
Opening balance 2020-01-01	1 108	-	294 467	35	-160 335	135 275
Profit/loss for the period	-	-	-	-	-18 312	-18 312
Other comprehensive income	-	-	-	169	44	213
Total comprehensive income	-	-	-	169	-18 268	-18 099
<i>Transactions with shareholders</i>						
Warrant program	-	-	-	-	-	-
New share issue	-	-	-	-	-	-
Issue expenses	-	-	-	-	-	-
Total transactions with shareholders	-	-	-	-	-	-
CLOSING BALANCE 2020-03-31	1 108	-	294 467	204	-178 603	117 176
Opening balance 2021-01-01	1 385	-	355 625	-17	-244 925	112 068
Profit/loss for the period	-	-	-	-	-23 329	-23 329
Other comprehensive income	-	-	-	179	-	179
Total comprehensive income	-	-	-	179	-23 329	-23 150
<i>Transactions with shareholders</i>						
Warrant programmes	-	-	44	-	-	44
New share issue	-	-	-	-	-	-
Issue expenses	-	-	-	-	-	-
Total transactions with shareholders	-	-	44	-	-	44
CLOSING BALANCE 2021-03-31	1 385	-	355 669	162	-268 254	88 962

Consolidated summary statement of cash flows

SEK 000'	2021	2020	2020
	Jan 1 – Mar 31	Jan 1 – Mar 31	Jan 1 – Dec 31
Operating activities			
Profit after financial items	-23 457	-18 312	-84 541
Non cash adjustments	1 196	962	4 022
Income tax paid	-277	-890	-700
	-22 538	-18 240	-81 219
Change in inventory	-148	-7	-470
Change in receivables	-303	-2 036	-457
Change in liabilities	-345	-2 083	3 049
Total change in working capital	-796	-4 126	2 122
Cash flow from operating activities	-23 334	-22 366	-79 097
Investment activities			
Acquisition of intangible fixed assets	-	-	-
Acquisition of tangible fixed assets	-57	-25	-2 496
Acquisition of group companies	-	-	-15 177
Cash flow from investment activities	-57	-25	-17 673
Financing activities			
New share issue	-	-	65 169
Share issue costs	-	-	-3 910
Warrants	-	-	-
Other change in financial fixed assets	-	-2 314	-2 314
Repayment of borrowing	-208	-171	-25 767
Cash flow from financing activities	-208	-2 485	33 178
Cash flow for the period	-23 599	-24 876	-63 592
Cash equivalents at the beginning of the period	49 403	113 540	113 540
Exchange rate differences in cash equivalents	118	154	-545
CASH EQUIVALENTS AT THE END OF THE PERIOD	25 922	88 818	49 403

Summary income statement, parent company

SEK 000'	2021	2020	2020
	Jan 1 – Mar 31	Jan 1 – Mar 31	Jan 1 – Dec 31
Net sales	6 401	7 471	24 374
Other operating income/Other income	361	740	1 298
Raw materials and consumables/Cost of material	-1 769	-2 193	-8 842
Other external expenses	-17 725	-14 595	-58 121
Personnel costs	-9 377	-8 802	-36 263
Depreciation, amortisation and impairment of tangible and intangible fixed assets/non-financial assets	-289	-166	-922
Other operating expenses	-256	-387	-2 754
Operating profit	-22 654	-17 932	-81 230
<i>Profit from financial items</i>			
Net interest income	-35	-39	-386
Profit after financial items	-22 689	-17 970	-81 616
Tax expense	-	-	-26
PROFIT FOR THE PERIOD	-22 689	-17 970	-81 642

* Other comprehensive income in the Parent Company is in line with the profit for the period.

Summary balance sheet, parent company

	2021	2020	2020
SEK 000'	Mar 31	Mar 31	Dec 31
ASSETS			
Subscribed capital unpaid	-	-	
<i>Fixed assets</i>			
Tangible fixed assets	3 154	1 670	3 386
<i>Financial assets</i>			
Shares in group companies	137 687	-	137 687
Other long-term receivables	2 314	2 314	2 314
Total financial fixed assets	140 001	2 314	140 001
Total fixed assets	143 155	3 984	143 387
<i>Current assets</i>			
Inventories	1 832	1 606	1 773
Current receivables	2 516	4 961	2 333
Receivables from group companies	4 268	3 402	3 548
Current tax receivables	689	534	977
Other receivables	1 342	1 350	1 229
Prepaid expenses and other accrued income	1 762	953	957
Cash equivalents	24 026	86 113	48 093
Total current assets	36 435	98 919	58 910
TOTAL ASSETS	179 590	102 903	202 297

	2021	2020	2020
SEK 000'	Mar 31	Mar 31	Dec 31
SHAREHOLDER EQUITY AND LIABILITIES			
<i>Equity</i>			
Restricted equity	1 385	1 108	1 385
Non-restricted equity	63 729	88 931	86 374
Total equity	65 114	90 039	87 759
<i>Provisions</i>			
Other provisions	94 162	-	94 162
Total Provisions	94 162	-	94 162
<i>Long-term liabilities</i>			
Liabilities to credit institutions	1 626	2 139	1 754
Other liabilities	-	-	-
Total long-term liabilities	1 626	2 139	1 754
<i>Current liabilities</i>			
Liabilities to credit institutions	513	513	513
Accounts payable	3 951	2 392	2 772
Liabilities to group companies	-	77	-
Current tax liabilities	2 655	-	2 274
Other current liabilities	839	784	824
Accrued expenses and deferred income	10 730	6 959	12 239
Total current liabilities	18 688	10 725	18 622
Total liabilities	114 476	12 864	114 538
TOTAL EQUITY AND LIABILITIES	179 590	102 903	202 297

Notes

Note 1 | Accounting Principles

This summary interim report for the Group has been prepared in accordance with IAS 34 Interim Financial Reporting and applicable regulations in the Swedish Annual Accounts Act. The interim report for the Parent Company has been prepared in accordance with the Swedish Annual Accounts Act chapter 9, Interim Financial Reporting. The same accounting and valuation policies have been applied for the Group and the Parent Company as in the latest Annual Report. Disclosures in accordance with IAS 34.16A occur in the financial reports and the accompanying notes, and also in other parts of the interim report.

Note 2 | Estimates and assessments

Estimates and assessments are evaluated on an ongoing basis and are based on historical experience and other factors, including expectations of future events that are considered reasonable under prevailing conditions. There has been no change in the estimates and judgments made in the Annual Report for 2019.

Note 3 | Information regarding operating segments

The Group's operations are divided into operating segments based on the parts of the business the Company's highest executive decision-maker follows up, so called "management approach". The Group's internal reporting is based on the Group management following up the operation as a whole. Based on its internal reporting, the Group has identified that the Group has only one segment.

NET SALES BY GEOGRAPHIC MARKET

SEK 000'	Jan – Mar		Jan – Dec
	2021	2020	2020
USA	2 360	3 328	9 209
Europe	3 472	4 155	15 199
Rest of World	155	243	464
TOTAL	5 987	7 726	24 872

Income from external customers has been attributed to individual countries from which the sales has taken place. The Group's fixed assets are located to Sweden and USA.

Note 4 | Equity

The share capital of the Parent Company consists only of fully paid ordinary shares with a nominal (quota value) value of SEK 0.0625 / share. The company has 22,166,460 class A shares.

	2021	2020
	Jan 1 – Mar 31	Jan 1 – Mar 31
Subscribed and paid shares		
At the beginning of the period	22 166 460	17 733 168
Rights issue	-	-
Directed share issue	-	4 433 292
Subscribed and paid shares	22 166 460	22 166 460
Shares for share-based payments	-	-
SUM AT THE END OF THE PERIOD	1 385 404	1 108 323

The Company completed a directed share issue during the fourth quarter of 2020, which increased the number of shares by 4,433,292. The total number of shares subsequently amounted to 22,166,460 and with a quota value SEK 0.0625. The Group's issued shares have the same right to distribute and repay invested capital and represent a vote at OssDsign's Annual General Meeting.

Resolved shares that have not yet been issued have been approved solely for use in the Group's options program (for more information see note 7 in the Annual Report 2019). Amounts received for issued shares in addition to the nominal value during the year (premium) are included in the item "Other contributed capital", after deduction for registration and other similar fees and after deduction for attributable tax benefits.

Signatures

The Board of Directors and the CEO provide their assurance that this interim report provides an accurate view of the operations, position and earning of the Group and the Parent Company, and that it also describes the principal risks and uncertainties faced by the Parent Company and the companies included within the Group.

This report has been prepared in both a Swedish and an English version. In the event of any discrepancy between the two, the Swedish version shall apply. This report has not been audited.

Financial calendar

Annual Report 2020	June 8, 2021
Annual General Meeting 2021	June 22, 2021
Interim Report Q2 2021	August 18, 2021
Interim Report Q3 2021	November 17, 2021

OSSDSIGN AB – UPPSALA APRIL 19, 2021

Simon Cartmell
Chairman of the Board

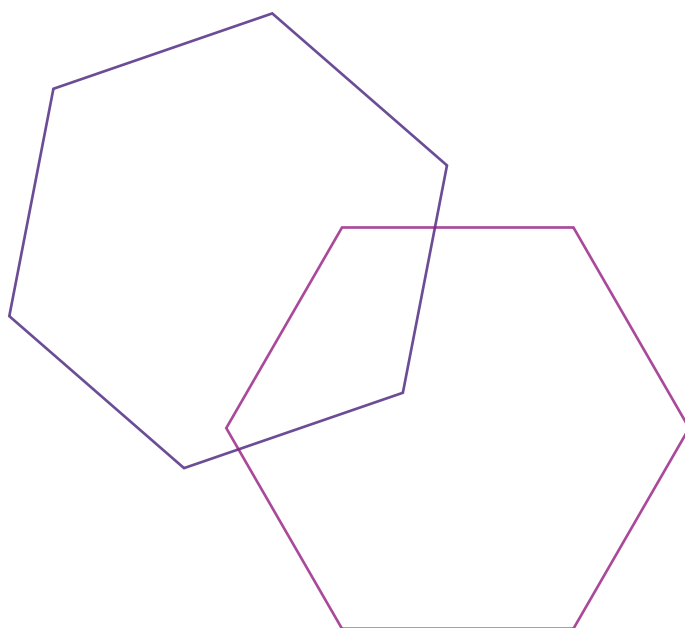
Viktor Drvota
Board member

Håkan Engqvist
Board member

Newton Aguiar
Board member

Anders Qvarnström
Board member

Morten Henneveld
CEO



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