

# CENTOGENE

THE RARE DISEASE COMPANY

Diagnose.  
Understand.  
Treat.

**CENTOGENE N.V. (CNTG)**  
**Q3 2021 Financial Results**  
**November 24, 2021**

Andrin Oswald, M.D. – CEO  
René Just – CFO



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## Today's Speakers



Andrin Oswald, M.D.  
Chief Executive Officer



René Just  
Chief Financial Officer

# Agenda

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Business Update

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Financial Review

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Outlook

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Q&A

## Q3 Performance Reflects Progress in Core Business Execution

### Financial performance

- Revenue of **€30.2M** in Q3 2021, compared to **€36.3M** in Q3 2020 – still driven by commercial COVID-19 testing
- Core business returning to growth with revenue increase of **13%** in Q3, 2021
- Aligning organization and phasing out COVID-19 testing business by Q1 2022

### Diagnostics

- Added **~22k** patients to expanding Bio/Databank, representing unique global footprint of **120+** different countries
- Reported test requests of **14,770**, up **46%**
- Offering the broadest diagnostic testing portfolio for rare diseases with **10k+** tests on **19k+** genes, partnered with Twist to develop advanced sequencing tools

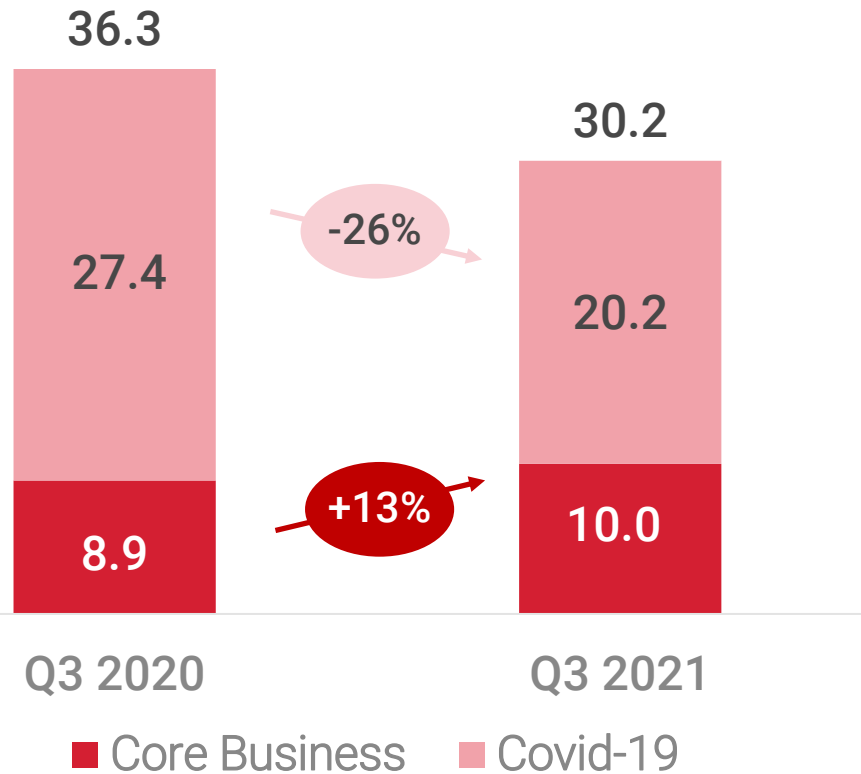
### Pharma

- Renewed traction in securing Pharma partnership contracts
- **57** active collaborations; in 2021 YTD entered into **16** new collaborations and successfully completed **25** collaborations
- Expanded partnership with **Agios**, initiated **EFRONT** study with **Alector**

# Second Consecutive Quarter of Core Business Growth

## Q3 Revenue<sup>1</sup>

(€ Millions)



## Financial Highlights

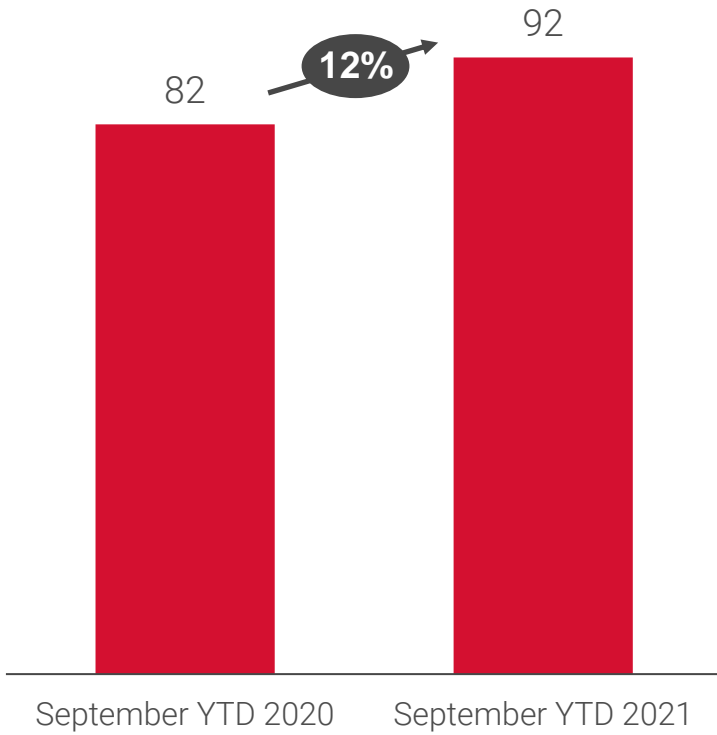
- Overall revenues of **€30.2M** in Q3 2021, compared to **€36.3M** in Q3 2020
- Core Business revenue up **13%**
- Diagnostics revenues (excl. COVID-19) increased **43%** compared to **€5.1M** in Q3 2020
- Pharma revenues decreased YoY from **€3.8M** in Q3 2020 to **€2.7M** in Q3 2021
- Commercial COVID-19 testing contributed **€20.2** million in revenues in Q3 2021

<sup>1</sup>Core Business includes Clinical Diagnostics and Pharma segments. May include rounding differences.

# Continuing to Expand Our Knowledge Repository

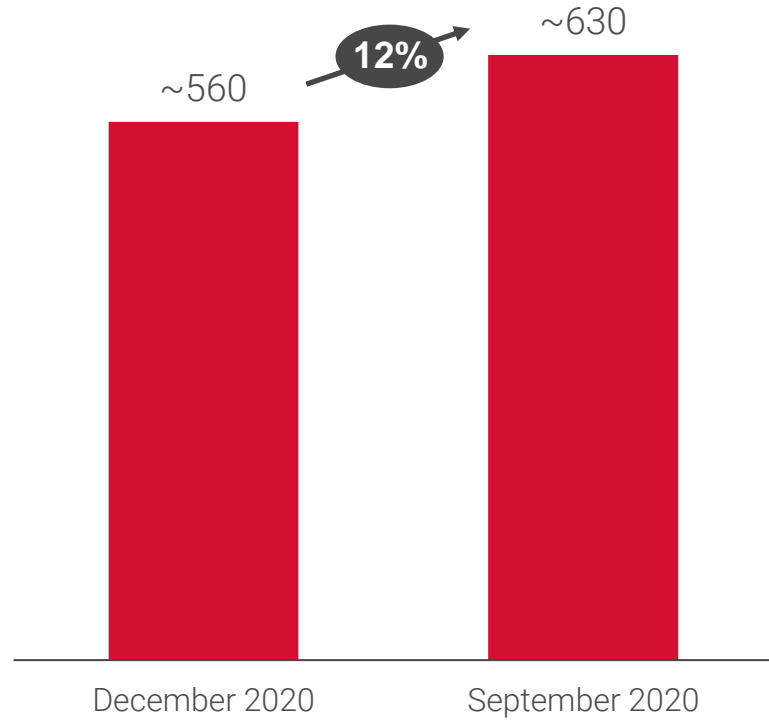
## Order Intake Core Business<sup>1</sup>

(Number in Thousands, rounded)



## Individuals in Bio/Databank<sup>2</sup>

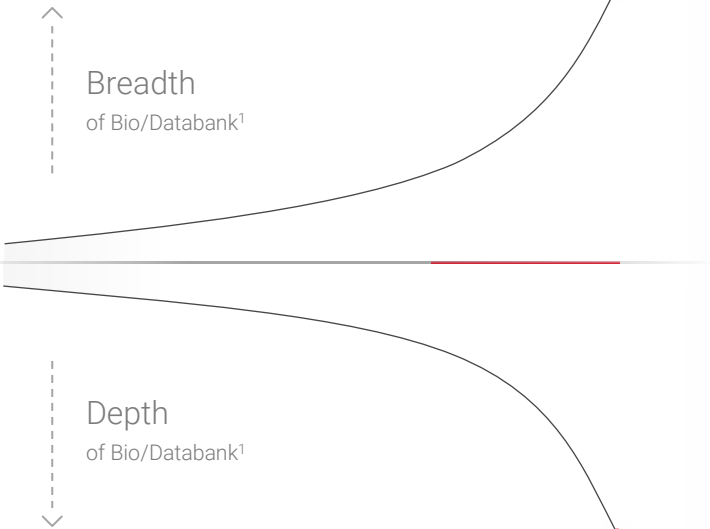
(Number in Thousands, rounded)




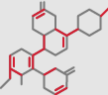



<sup>1</sup> Reflects the number of test requests for diagnostic analysis for individuals from the core business, i.e. excluding COVID-19 related tests, during the period. Multiple orders may be associated with one individual; an order may relate to analysis of a new sample or to additional (re-)analysis of an existing sample.

<sup>2</sup> Number of individuals registered in CENTOGENE's Bio/Databank, which relates only to the Core Business, i.e. the Clinical Diagnostics and Pharma segment. Please note: The Company previously reported the number of individuals in repository of ~600k per Dec. 2020; as part of ongoing improvement of data quality, the company corrected the number to ~560k per Dec. 2020 as part of its Q3 2021 earnings call.

# Our Growing Bio/Databank Enables Key Use Cases With Data Breadth & Depth



BDB metrics <sup>2</sup>	Total	Q3 2021
 Individuals in Bio/Databank	632k	22k
 Dried blood spot samples (DBS)	411k	16k
 WES/WGS analyses completed	88.6k	6.2k
R&D Optional research consent	~47%	~80%
 Cell lines (fibroblasts)	1.6k	
 Active physicians	28.3k	

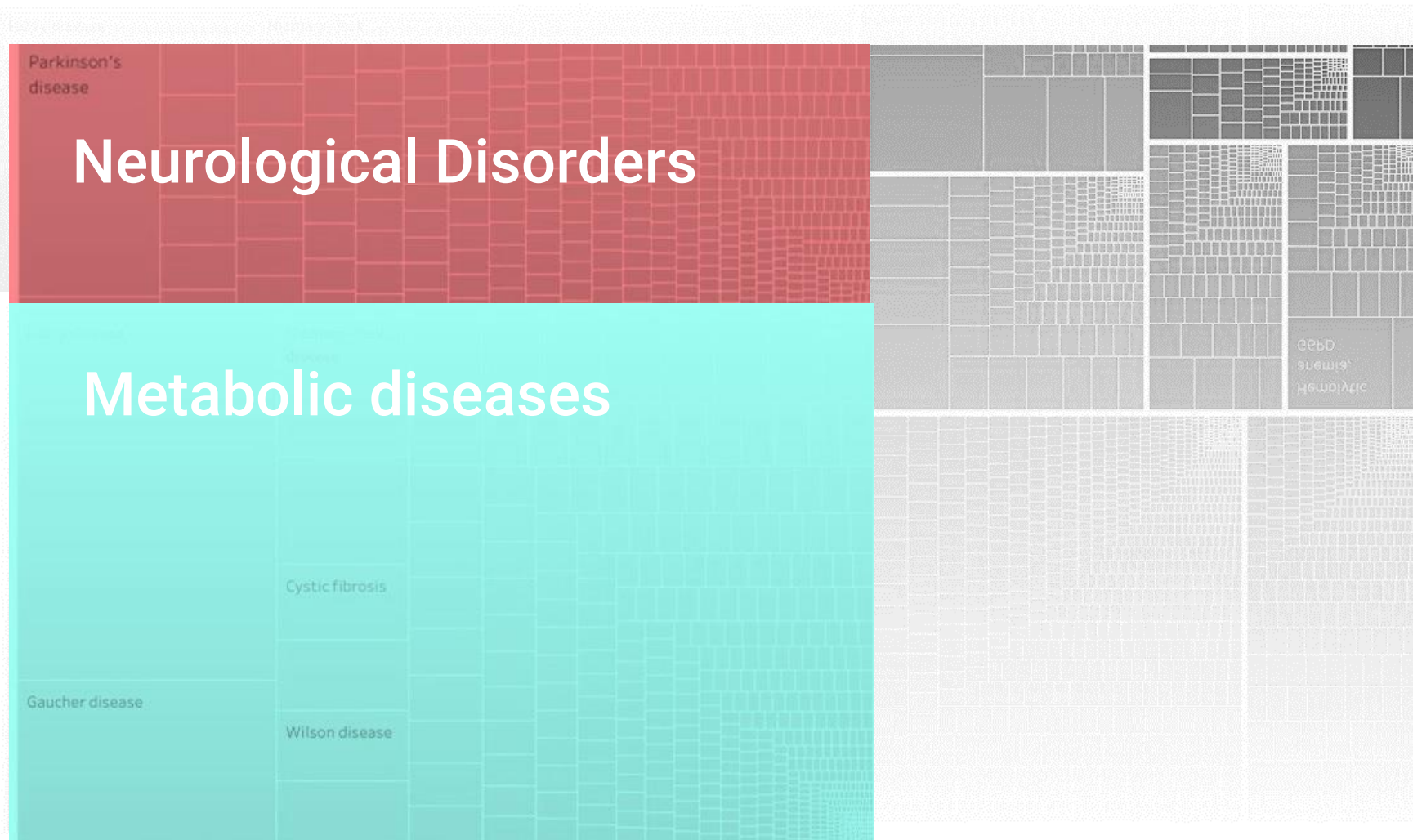
<sup>1</sup> Illustrative graphs. Metrics dependent on exact definition incl. variant classification.

<sup>2</sup> Reporting remains subject to ongoing improvements on data architecture and data governance. Metrics defined as i) number of individuals registered in Bio/Databank, ii) number of dried blood spot samples in Bio/databank (most of which are CentoCard), iii) % of individuals with optional research consent based on latest available information and subject to change due to ongoing review, iv) cell lines (fibroblasts) in BDB, and v) physicians with order intake within the last five years.



# Strength in Metabolic Diseases and Neurological Disorders












## Select References



# Uniquely Positioned to Lead the Field in Data-Driven Insights Creation in Rare Diseases

Fueling Bio/Databank With Comprehensive Diagnostic Portfolio

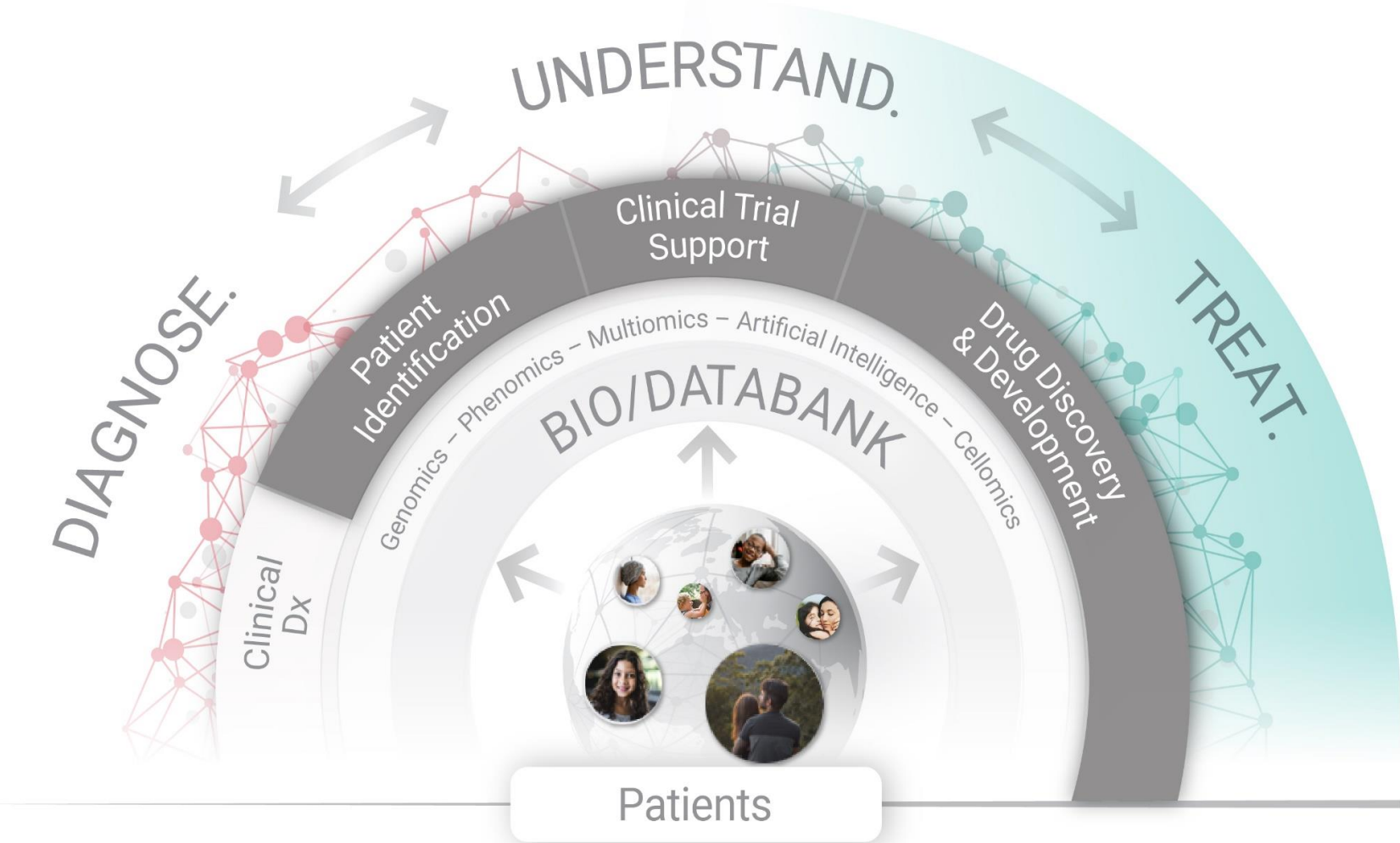
## WORDLWIDE LEADER IN RARE DISEASES IN PEER GROUP OF DATA-DRIVEN INSIGHTS COMPANIES

		<b>TEMPUS</b>	<i>Foundation</i> 	SEMA4	<i>insitro</i>	<i>Invitae</i> 	
 Focus on rare diseases	✓	✗	✗	✓	✓	✓	✗
 Diagnostic capabilities	✓	✓	✓	✓	✗	✓	✗
 Databank	✓	✓	✓	✓	✓	✓	✓
 Biosamples	✓	✓	✓	✓	✗	✓	✗
 Proprietary data value chain	✓	✓	✓	✓	✓	✓	✓
 Geographical diversity	✓	✗	✓	✗	✗	✗	✗
 Multiomics & multimodal data	✓	✓	✓	✓	✓	✗	✓

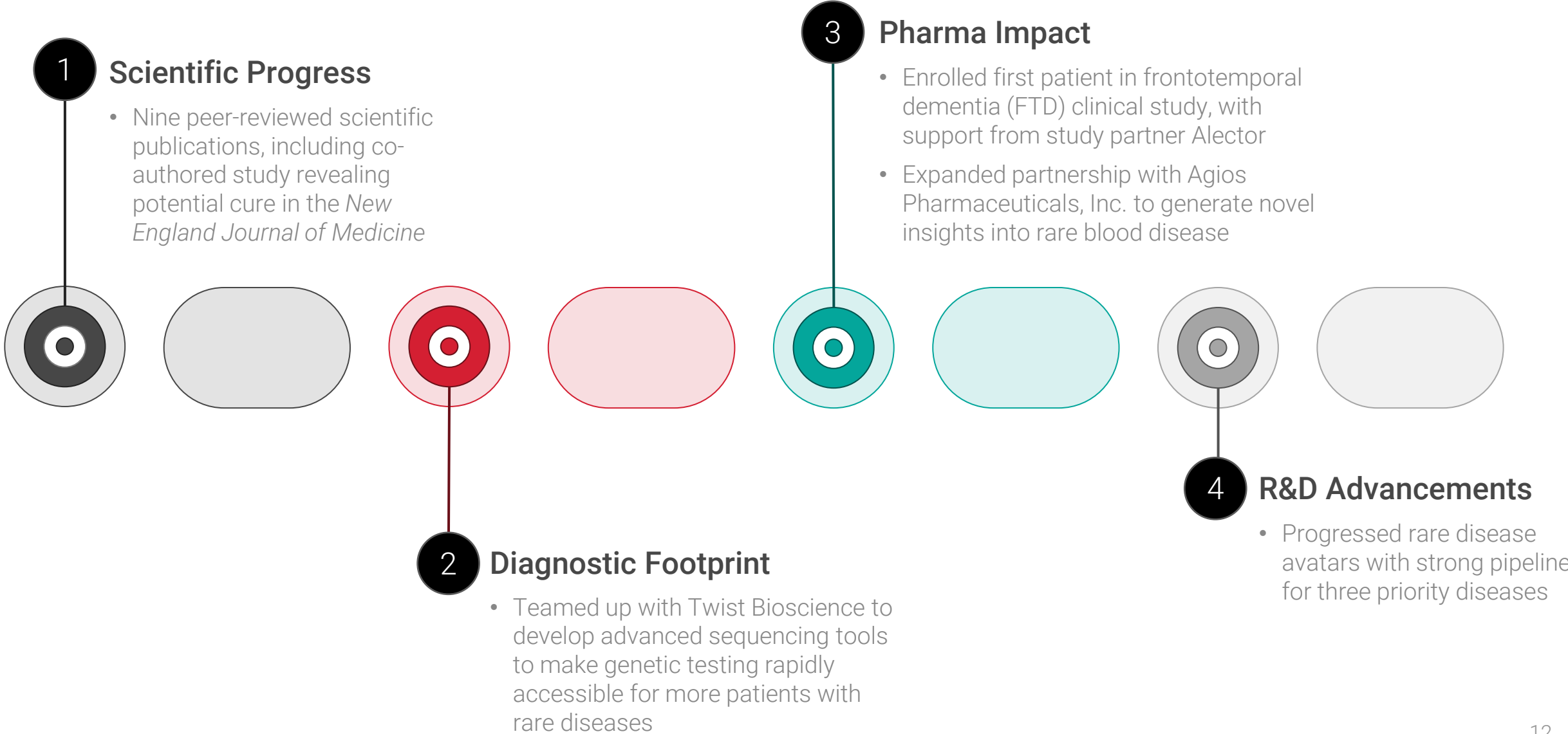
Legend: ✓ Fully ✓ Partially ✗ Minor / none

Note: based on internal management assessment

# CENTOGENE Is Creating Data-Driven Solutions for Rare Diseases



# Business Snapshot





The NEW ENGLAND  
JOURNAL of MEDICINE

# Potential Cure for Structural Birth Defects

## Abstract

**20,000**

Families analyzed

**Novel**

Targeted therapeutic approach

**Restored**

Embryonic development

**4 million**

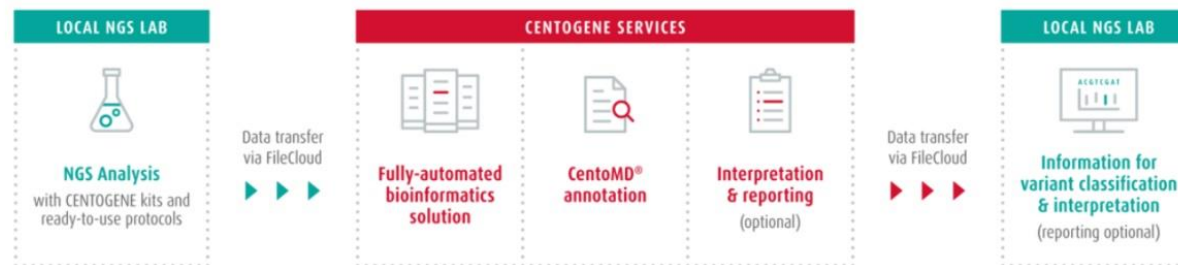
Newborns potentially cured  
within the next 3-5 years

## 2 Diagnostics Footprint

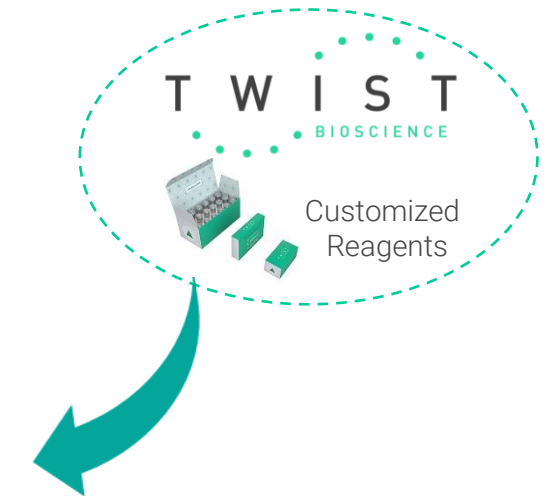
Twist partnership as a step along the journey to enabling decentralized collaboration model

### CentoCloud collaboration model

Your laboratory processing genetic testing locally while CENTOGENE provides cloud-based clinical bioinformatics, interpretation and diagnosis, and medical reports.



Enable straightforward expansion of in-house genetic testing



### 3 Pharma Impact - Momentum in Signed Contract Value in 2021

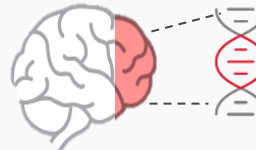
#### Comments

- Signed contract value in 2021 YTD significantly above FY2020 \*
- 57 active collaborations with 30+ customers. 16 new collaborations in 2021 YTD, incl. 4 in Q3 2021, demonstrating value-add in clinical trial support:
  - Patient finding is key in rare diseases
  - Centogene's Bio/Databank and its physician network are differentiators
  - Collaborations accelerate generation of valuable datasets

#### Case Study: Frontal Temporal Dementia (FTD)– EFRONT



Leveraging  
CENTOGENE's network  
of neurologists



Centogene genotypes  
FTD patients for *GRN*  
mutations



FTD-*GRN* cohorts  
are formed & treated  
in the EFRONT study

- Clinical trial support: Patient Finding & Epidemiological Analysis
- Determine prevalence of *GRN* in >3,000 frontotemporal dementia patients across Europe
- Partnership derisks patient recruitment goals

\* As of September 30, 2021, no risk adjustment calculated, hence continuous variation expected. Contract values are defined as per internal Company definition per Sept. 2021 and include assumptions on performance achievements. Prior periods retrospectively calculated and are as such partially based on best estimates.

# 3

## Rare Disease Avatars

Enabling Insights Into Rare Diseases

“It is our mission to build and use Disease Avatars to accelerate rare diseases drug discovery. By generating data-driven insights, forming hypothesis, and validating these via patient-derived cell models, we can recapitulate the Human disease in a dish, which will allow us to better understand the disease pathophysiology and to test drug candidates in these Human models.”



**Patrice Denèfle, Ph.D.**  
CENTOGENE Chief Scientific Officer



**100+ patient samples\***

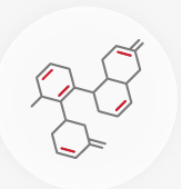


**10+ patient-derived cell lines\***



**Auxiliary support** via publications, clinical studies, additional fibroblasts, etc.

### Next Steps



Gaucher disease, Niemann-Pick type C, genetic Parkinson's disease

### Impact



Pharma Collaborations, R&D IP Generation, and Continued Internal Development

\* Represents selected minimum requirements as part of wider internal working definition of Disease Avatar per September, 2021.



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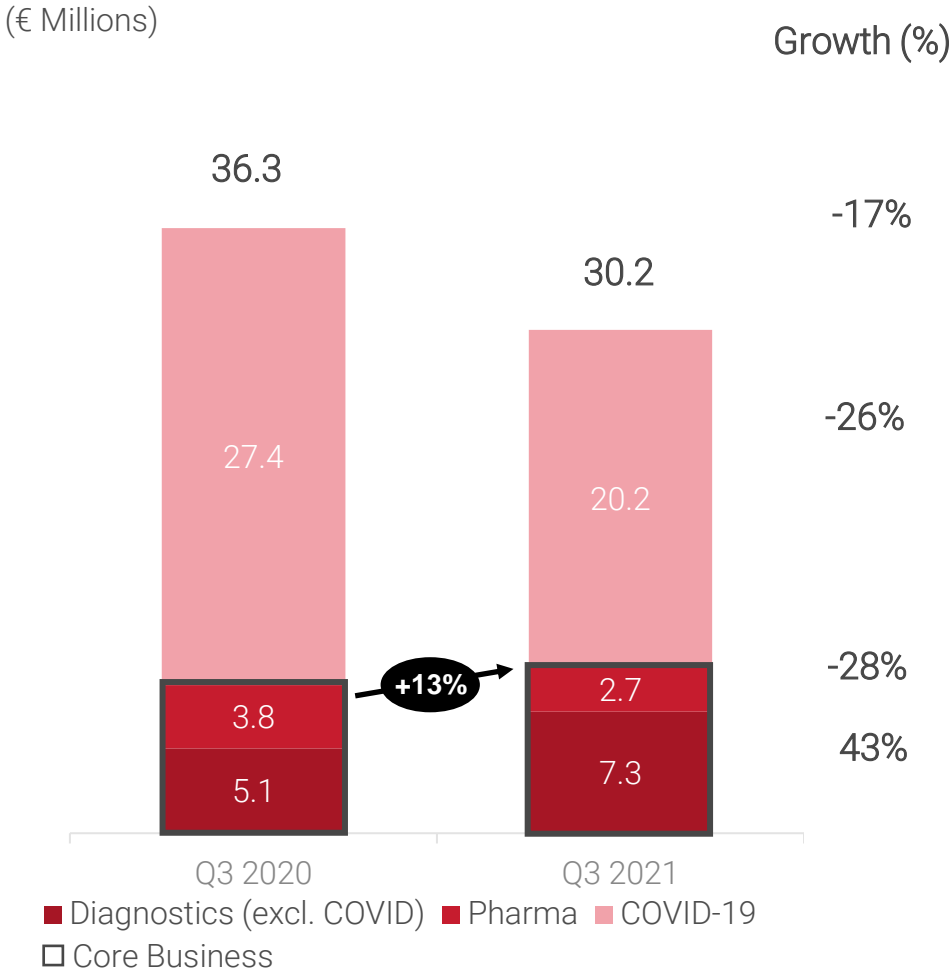
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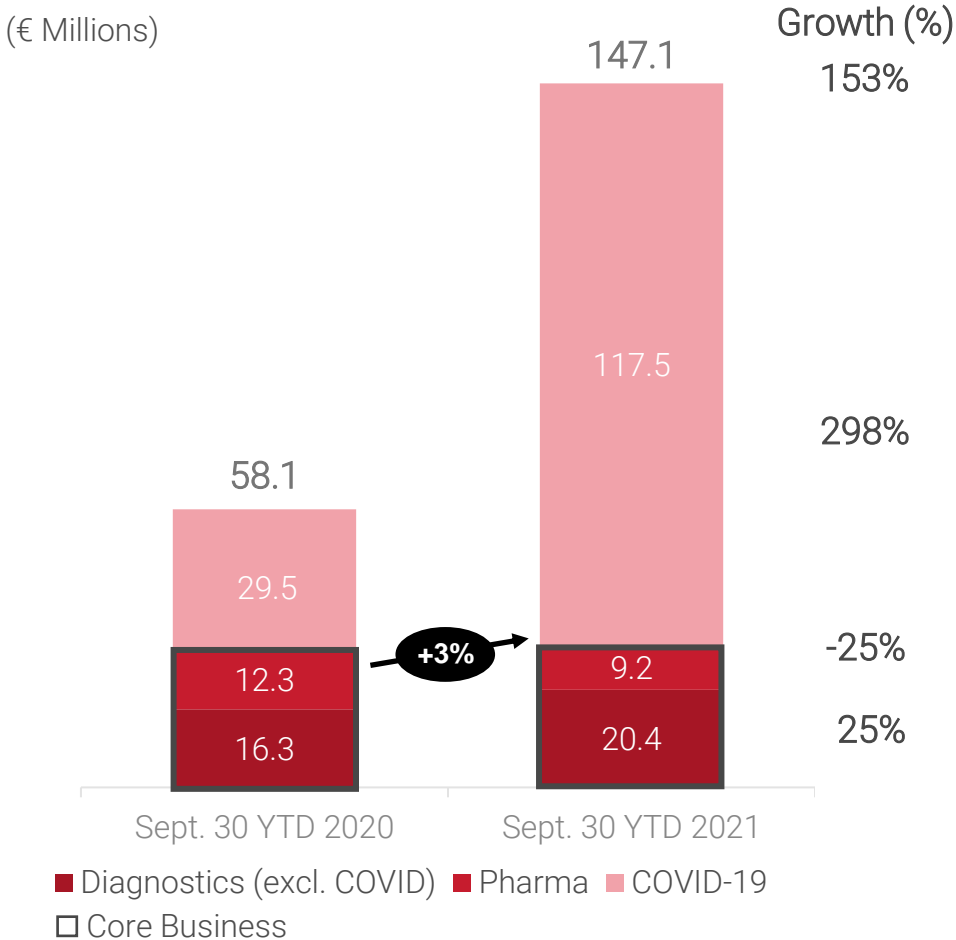
Q&A

# Q3 2021 and 2021 YTD Segment Revenue

## Q3 Revenues by Segment



## Nine-Month Revenues by Segment

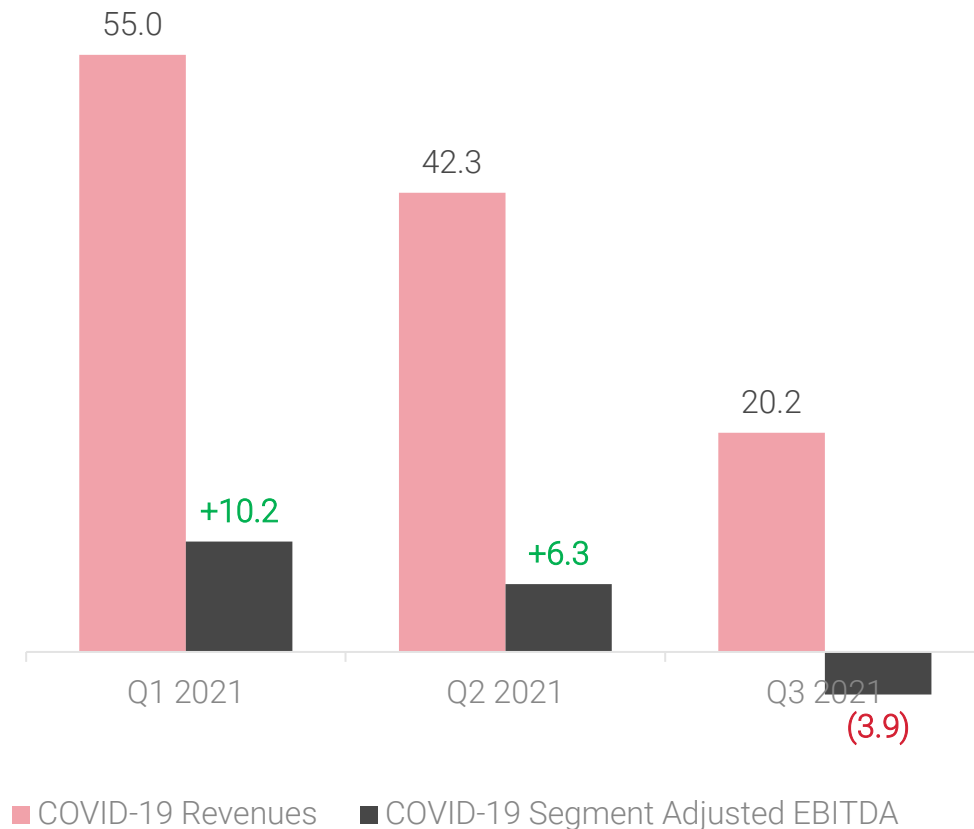


May include rounding differences.

# COVID-19 Testing Update - Phasing Out Non-Core Activity by Q2 2022

## COVID-19 2021 development by quarter

(€ Millions)



May include rounding differences.

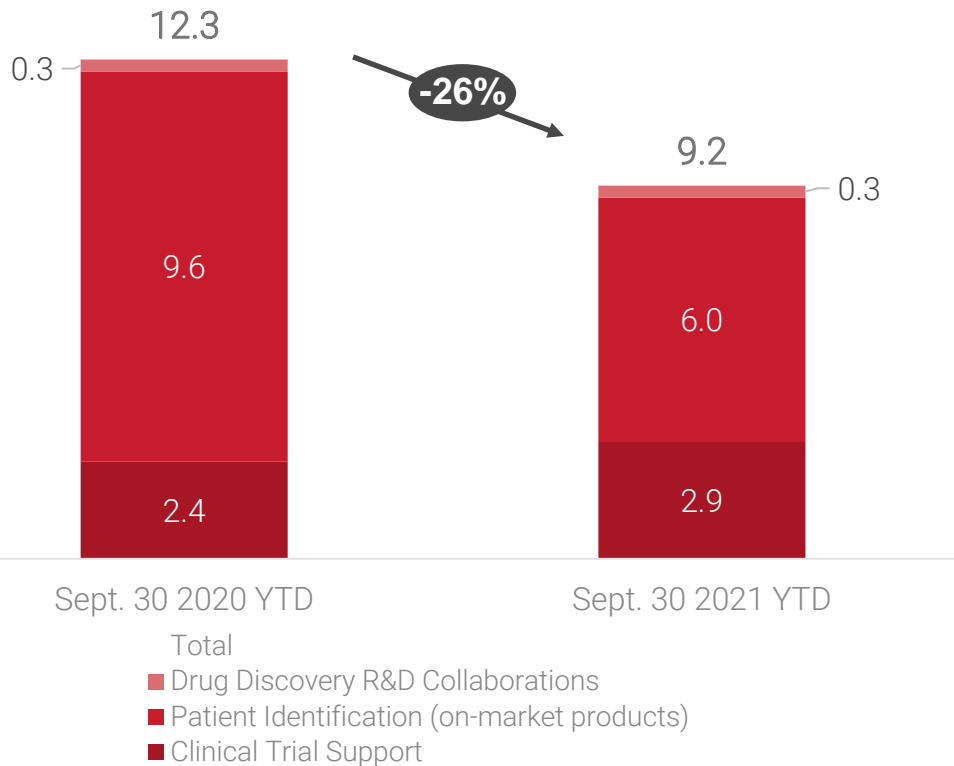
## Business Update

- COVID-19 Testing was clearly identified as non-core for CENTOGENE's strategy, providing cash for core business execution
- Q3 2021 saw adjusted EBITDA from COVID-19 testing segment turning negative, cash still positive
- Phase-out plan implemented, including ramping down approx. 230 positions and accelerated D&A of COVID-19 testing related assets
- Phase-out to be complete by Q1 2022

# Pharma Collaborations and 2021 YTD Revenue Breakdown

## Revenue by Deal Type

(€ Millions)



May include rounding differences.

## Pharma Highlights

- 57 active collaborations for the nine months ended Sept. 30, 2021 (16 new and 25 completed)
- Revenue from new/extended collaborations entered into in 2021 of €2.1 million in Q3, and € 4.2 million 2021 YTD
- Signed 4 new deals covering the pharma service universe in Q3 2021
- Signed contract value in 2021 YTD significantly above FY2020

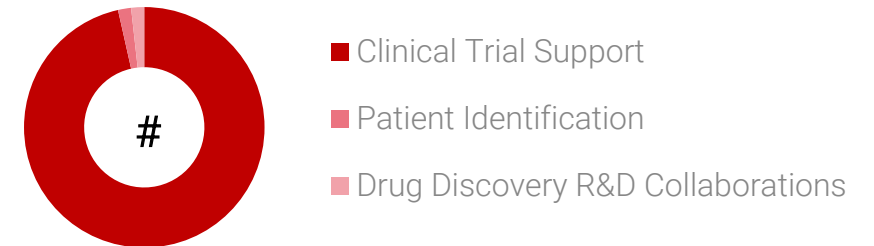
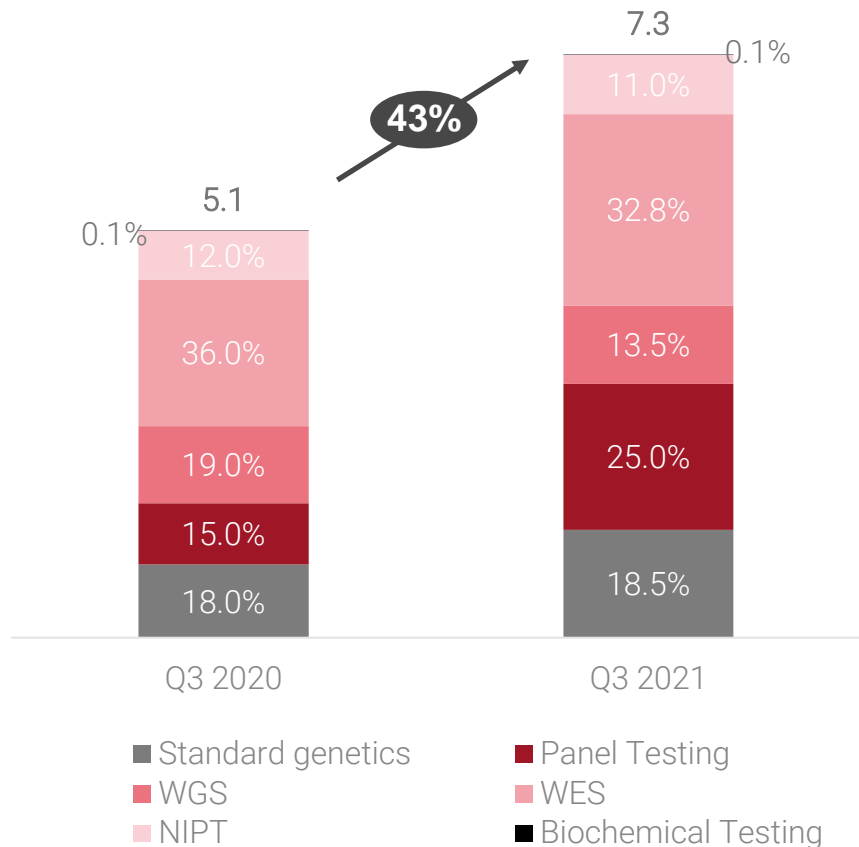


Chart depicts breakdown of number of active collaborations by type per Sept 30, 2021.

# Q3 Clinical Diagnostics Revenue Breakdown

## Diagnostics Revenue Split

(€ millions and % split)



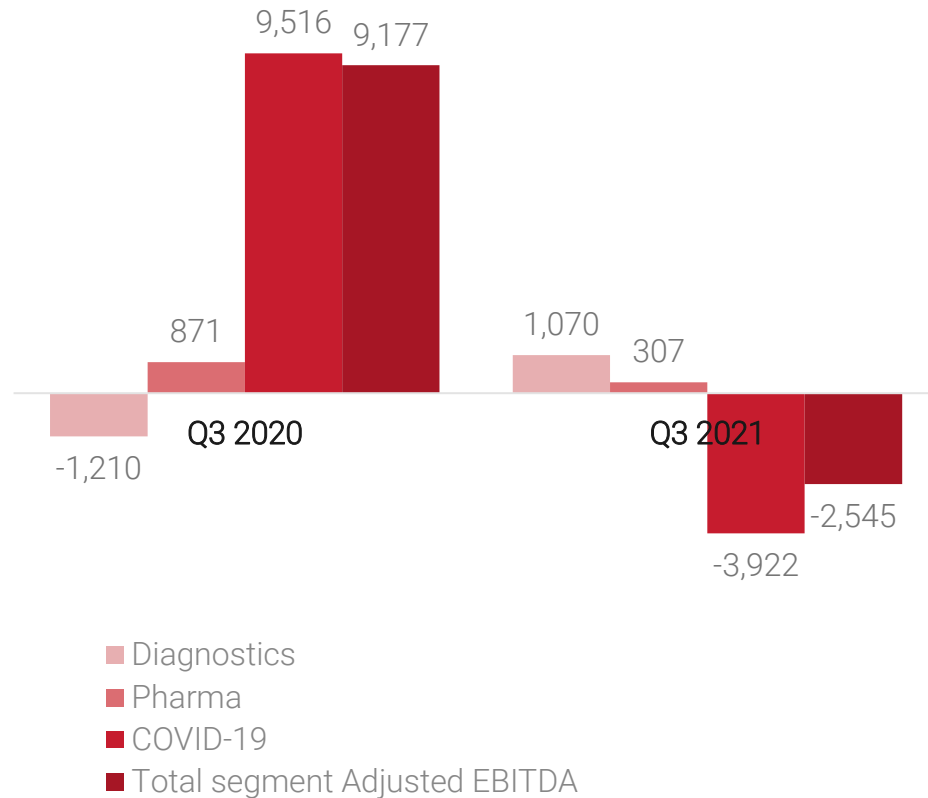
## Diagnostic Highlights

- Revenues from our Diagnostics segment were €7.3 million in Q3 2021
- Diagnostics revenues (excl. COVID) increased 43% compared to €5.1 million in Q3 2020
- The increase in revenues was primarily related to an increase in test requests for NGS panel tests and WES/WGS (Whole Exome and Whole Genome Sequencing)

# Q3 2021 Segment Adjusted EBITDA

## Segment Adjusted EBITDA

(€ Thousands)



## Financial Highlights

- Total **segment adjusted EBITDA** of €(2.5) million compared to €9.2 million in Q3 2020
- Decrease mainly reflecting the **adjusted EBITDA contribution from COVID-19 testing** having decreased by €13.4 million compared to the same quarter last year
- Partially offset by stronger **adjusted EBITDA contribution from the Core Business** segments
- Leveraging phase-out of COVID-19 business and streamlining of the overall organizational footprint leading to expected savings of up to €15 million annualized (excl. restructuring costs)

# Income Statement<sup>1</sup>

	For the <u>three</u> months ended Sept. 30 in € millions			For the <u>nine</u> months ended Sept. 30 in € millions	
	2020	2021		2020	2021
Revenue	36.3	30.2		58.1	147.0
Cost of sales	26.1	35.6		39.9	131.3
<b>Gross profit</b>	<b>10.2</b>	<b>(5.4)</b>		<b>18.2</b>	<b>15.7</b>
Research and development expenses	4.8	3.8		10.6	12.2
General administrative expenses	8.4	10.4		24.0	32.5
Selling expenses	1.3	2.2		6.0	6.1
Impairment of financial assets	1.1	0.5		2.8	1.2
Other operating income	0.7	1.0		2.4	2.7
Other operating expenses	0.0	0.0		0.2	0.0
<b>Operating loss</b>	<b>(4.7)</b>	<b>(21.3)</b>		<b>(23.0)</b>	<b>(33.7)</b>

<sup>1</sup>Selected information. May include rounding differences.

## Balance Sheet Highlights <sup>1</sup>

		For the nine months ended Sept. 30, 2020 € Millions	For the nine months ended Sept. 30, 2021 € Millions	Period-over-period change € Millions
Key Items	Cash flow from/(used in) operating activities	(19.7)	(15.0)	4.7
	Cash flow from/(used in) investing activities	(11.0)	(5.4)	5.6
	Cash flow from/ (used in) financing activities	18.3	(2.0)	(20.3)

		As of June 30, 2021 € Millions	As of Sept. 30, 2021 € Millions	Period-over-period change € Millions
Key Items	Cash & cash equivalents	34.8	25.7	(9.1)
	Debt outstanding <sup>2</sup>	(23.6)	(22.7)	0.9
	Net cash/ (net debt)	11.2	3.0	(8.2)

<sup>1</sup> Selected information

<sup>2</sup> Debt outstanding includes non-current loans, non-current lease liabilities, current loans and current lease liabilities.

May include rounding differences.



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## FY2021 Financial Guidance

- **Updating overall topline guidance** – expecting total revenue growth for FY2021 between 30-40% versus the prior year, driven mainly by COVID-19 related revenues.
- **Core Business expected to return to growth for FY2021 in the mid to high single digits**, following a decline of 20% from FY2019 to FY2020

## Q3 Key Point Summary

### Financial

- Revenue of €30.2M in Q3 2021
- Second consecutive quarter of Core Business recovery with 13% growth in Q3 2021, driven by 43% growth in Diagnostics vs Q2 2020

### Execution

- Reached ~630,000 patients in Bio/Databank; continuously improving our rare disease-centric insights
- Reported test requests of 14,770, up 46%
- in 2021 YTD entered into 16 new collaborations and successfully completed 25 collaborations
- Expanded partnership with Agios, initiated EFRONT study with Alektor

### Strategic

- Phasing out non-core COVID-19 testing services by early 2022 and restructuring of Company's operational footprint with the strategic priorities on Core Business execution

# Thank You for Joining

Q3 2021

Financial Results



**P&L** (in EUR'000)

	<b>For the three months ended September 30</b>		<b>For the nine months ended September 30</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
Revenue	30,196	36,305	147,027	58,129
Cost of sales	35,618	26,059	131,325	39,892
<b>Gross (loss)/ profit</b>	<b>(5,422)</b>	<b>10,246</b>	<b>15,702</b>	<b>18,237</b>
Research and development expenses	3,821	4,796	12,209	10,606
General administrative expenses	10,406	8,373	32,496	24,038
Selling expenses	2,206	1,300	6,097	6,012
Impairment of financial assets	502	1,147	1,177	2,821
Other operating income	1,011	679	2,653	2,425
Other operating expenses	—	53	36	191
<b>Operating loss</b>	<b>(21,346)</b>	<b>(4,744)</b>	<b>(33,660)</b>	<b>(23,006)</b>
Interest and similar income	—	—	—	6
Interest and similar expense	263	793	734	1,504
Financial costs, net	(263)	(793)	(734)	(1,498)
<b>Loss before taxes</b>	<b>(21,609)</b>	<b>(5,537)</b>	<b>(34,394)</b>	<b>(24,504)</b>
Income tax expenses	35	103	159	232
<b>Loss for the period</b>	<b>(21,644)</b>	<b>(5,640)</b>	<b>(34,553)</b>	<b>(24,736)</b>
Other comprehensive income/ (loss), all attributable to equity holders of the parent	86	(66)	16	4
<b>Total comprehensive loss</b>	<b>(21,558)</b>	<b>(5,706)</b>	<b>(34,537)</b>	<b>(24,732)</b>
Attributable to:				
Equity holders of the parent	(21,610)	(5,708)	(34,635)	(24,671)
Non-controlling interests	52	2	98	(61)
	<b>(21,558)</b>	<b>(5,706)</b>	<b>(34,537)</b>	<b>(24,732)</b>
<b>Loss per share - Basic and diluted (in EUR)</b>	<b>(0.96)</b>	<b>(0.27)</b>	<b>(1.55)</b>	<b>(1.20)</b>

## Balance Sheet (in EUR'000)

Assets	Sep 30, 2021	Dec 31, 2020
<b>Non-current assets</b>		
Intangible assets	11,407	12,407
Property, plant and equipment	12,160	16,590
Right-of-use assets	19,241	22,120
Other assets	2,973	1,967
	<b>45,781</b>	<b>53,084</b>
<b>Current assets</b>		
Inventories	4,922	11,405
Trade receivables and contract assets	13,907	29,199
Other assets	5,848	8,286
Cash and cash equivalents	25,732	48,156
	<b>50,409</b>	<b>97,046</b>
	<b>96,190</b>	<b>150,130</b>

Equity and liabilities	Sep 30, 2021	Dec 31, 2020
<b>Equity</b>		
Issued capital	2,701	2,654
Capital reserve	132,005	125,916
Retained earnings and other reserves	(97,523)	(62,888)
Non-controlling interests	193	95
	<b>37,376</b>	<b>65,777</b>
<b>Non-current liabilities</b>		
Non-current loans	100	401
Lease liabilities	15,560	17,677
Deferred tax liabilities	248	207
Government grants	8,228	8,950
	<b>24,136</b>	<b>27,235</b>
<b>Current liabilities</b>		
Government grants	1,375	1,342
Current loans	3,842	2,492
Lease liabilities	3,221	3,528
Trade payables	8,810	31,736
Liabilities from income taxes	177	58
Other liabilities	17,253	17,962
	<b>34,678</b>	<b>57,118</b>
	<b>96,190</b>	<b>150,130</b>

## Cash Flow (in EUR'000)

	<b>For the nine months ended September 30</b>	
	<b>2021</b>	<b>2020</b>
<b>Operating activities</b>		
Loss before taxes	(34,394)	(24,504)
<i>Adjustments to reconcile loss to cash flow from operating activities</i>		
Depreciation and amortization	13,476	6,943
Inventory write-off	1,795	—
Interest income	—	(6)
Interest expense	734	1,504
Loss on the disposal of property, plant and equipment	352	—
Expected credit loss allowances on trade receivables and contract assets	1,177	2,821
Share-based payment expenses	6,136	2,542
Tax expense	160	—
Other non-cash items	(300)	(1,800)
<i>Changes in operating assets and liabilities</i>		
Inventories	4,688	(5,482)
Trade receivables and contract assets	14,115	(12,015)
Other assets	594	5,605
Trade payables	(22,926)	3,498
Other liabilities	(590)	1,225
<b>Cash flow used in operating activities</b>	<b>(14,983)</b>	<b>(19,669)</b>
<b>Investing activities</b>		
Cash paid for investments in intangible assets	(2,567)	(4,781)
Cash paid for investments in property, plant and equipment	(2,829)	(6,641)
Grants received for investment in property, plant and equipment	—	390
Interest received	—	6
<b>Cash flow used in investing activities</b>	<b>(5,396)</b>	<b>(11,026)</b>
<b>Financing activities</b>		
Cash received from issuance of shares	—	22,430
Cash paid for acquisition of non-wholly owned subsidiary	—	(75)
Cash received from loans	1,910	1,114
Cash repayments of loans	(467)	(1,260)
Cash repayments of lease liabilities	(3,301)	(2,833)
Interest paid	(187)	(1,028)
<b>Cash flow used in/ generated from financing activities</b>	<b>(2,045)</b>	<b>18,348</b>
Changes in cash and cash equivalents	(22,424)	(12,347)
Cash and cash equivalents at the beginning of the period	48,156	41,095
Cash and cash equivalents at the end of the period	<b>25,732</b>	<b>28,748</b>

## Reconciliation of Segment Adjusted EBITDA (in EUR'000)

<b>For the three months ended September 30</b>	<b>2021</b>	<b>2020</b>
<b>Reported segment Adjusted EBITDA</b>	<b>(2,545)</b>	<b>9,177</b>
Corporate expenses	(10,135)	(10,261)
	<b>(12,680)</b>	<b>(1,084)</b>
Share-based payment expenses (Note 11)	(1,860)	(1,149)
Depreciation and amortization	(6,806)	(2,511)
<b>Operating loss</b>	<b>(21,346)</b>	<b>(4,744)</b>
Financial costs, net	(263)	(793)
Income tax expenses	(35)	(103)
<b>Loss for the three months ended September 30</b>	<b>(21,644)</b>	<b>(5,640)</b>

<b>For the nine months ended September 30</b>	<b>2021</b>	<b>2020</b>
<b>Reported segment Adjusted EBITDA</b>	<b>17,650</b>	<b>12,848</b>
Corporate expenses	(31,698)	(26,369)
	<b>(14,048)</b>	<b>(13,521)</b>
Share-based payment expenses (Note 11)	(6,136)	(2,542)
Depreciation and amortization	(13,476)	(6,943)
<b>Operating loss</b>	<b>(33,660)</b>	<b>(23,006)</b>
Financial costs, net	(734)	(1,498)
Income tax expenses	(159)	(232)
<b>Loss for the nine months ended September 30</b>	<b>(34,553)</b>	<b>(24,736)</b>