



Mentice Capital Markets Day

2024

Today's Agenda

13.00

Introduction and This is Mentice - Göran Malmberg, CEO

13.25

Why Mentice - Martin Harris, Vice President Marketing & Sales Enablement

13.45

Financials - Ulrika Drotz Voksepp, CFO

14.05

Strategy - Jonatan Sjöström, COO

14.20

Guest Speaker - Dr Demetrius Lopes, Director Cerebrovascular and Comprehensive Stroke Center, Advocate Health Care, Chicago, USA

14.40

Break with technology demonstration on-site

15.00

Guest Speaker - Michael Lee, Director, EBR Systems

15.15

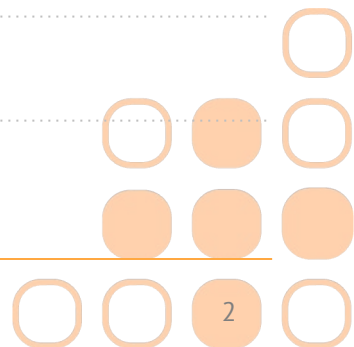
Research and Technology - Henrik Storm, CTO

15.35

Concluding remarks - Göran Malmberg, CEO

15.45

Q&A - Multiple Speakers



Today's speakers



Göran Malmberg
CEO



Martin Harris
VP Marketing and Sales



Ulrika Drotz Voksepp
CFO



Jonatan Sjöström
COO



Dr Demetrius Lopes
Director Cerebrovascular and Comprehensive
Stroke Center, Advocate Health Care



Michael Lee
Director, EBR Systems



Henrik Storm
CTO

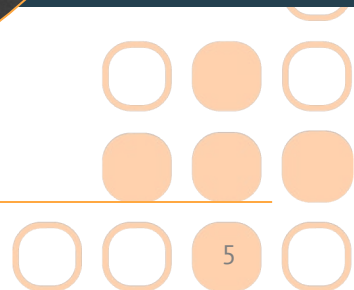
Göran Malmberg – CEO

- President and CEO of Mentice since 2008
- More than 35 years of experience in B2B leadership positions in high-tech and Medtech industries, including CEO at Opticore and Vice President at PTC
- MSc in Mechanical Engineering from the Institute of Technology at Linköping University



This is Mentice

Göran Malmberg – CEO



[View Online](#)

Capital markets day 2024

Five years past IPO

Deepen understanding of Mentice

Updated strategic direction

Updated financial targets



Pioneering high-end surgical simulation since 1999

Mentice is a global innovator and initiator of the high-end surgical simulation market.

The only provider since 2009 solely focused on endovascular solutions (IGIT).

Most advanced portfolio of solutions with over 400 man-years of development and the result of 7 acquisitions.

Purpose to create solutions that assist healthcare experts to improve patient outcomes, saving lives and to improve situation for healthcare as a whole.

A trusted brand recognised by physicians and experts worldwide

World class employees with exceptional expertise, state-of-the-art technology, and a strong client network further driving industry leadership.



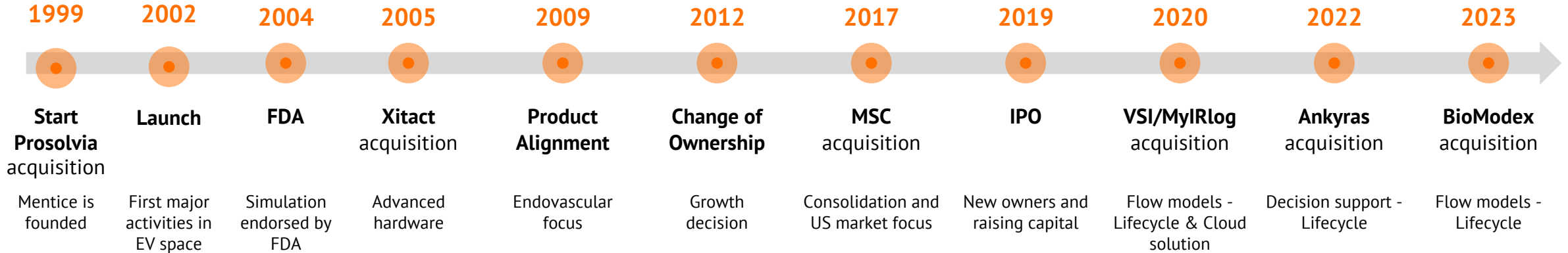
Mentice today



1999 Founded	60+ Engineers within products and development	600+ Hospital clients
120 Full time employees	3100+ Systems sold worldwide	140+ Endovascular simulation papers & articles
60+ Patents & patent pending applications	MNTC Mentice listed at nasdaq first north premier since 2019	>50% Global market share in our markets
>3x Rapid revenue development revenue and size of organization over last 8 years	274 MSEK Net sales 2023	304 MSEK Order intake 2023

Our journey

A global innovator from general medical simulation to market leader our field from around 30% market share to current 55-60% market share.



Mentice is at the forefront of endovascular surgery

Our products and solutions support the following **main clinical areas** of endovascular practices:



Neurovascular - the brain

Focuses on treatments for conditions affecting the brain's blood vessels, such as strokes or aneurysms.



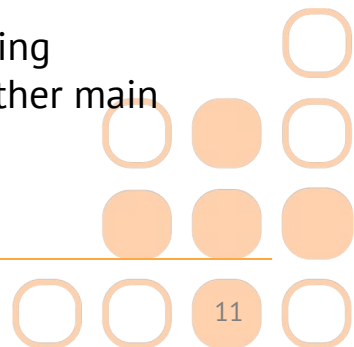
Cardiovascular - the heart

Pertains to procedures that treat heart and blood vessel diseases, such as heart valve repair and replacements, heart infarcts, cardiac rhythm and atrial fibrillation.



Peripheral vascular - rest of the body

Deals with treatments for blood vessels outside of the heart and brain, addressing conditions like blockages in the legs, abdominal aneurysms and treatment of other main organs of the body.



Endovascular surgery is growing at rapid pace

Endovascular surgery, using **IGIT** (image guided interventional therapies), are minimally invasive procedures to diagnose and treat vascular diseases. These are performed under X-ray in a **Catheterization Laboratory (Cath Lab)**. In comparison to traditional open surgical techniques, these less-invasive procedures host several key benefits:



Less pain & anesthesia



Lower risk of complications



Shorter recovery time



Higher patient age limit

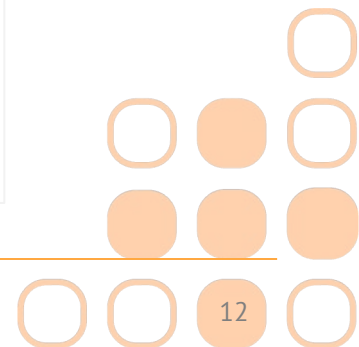
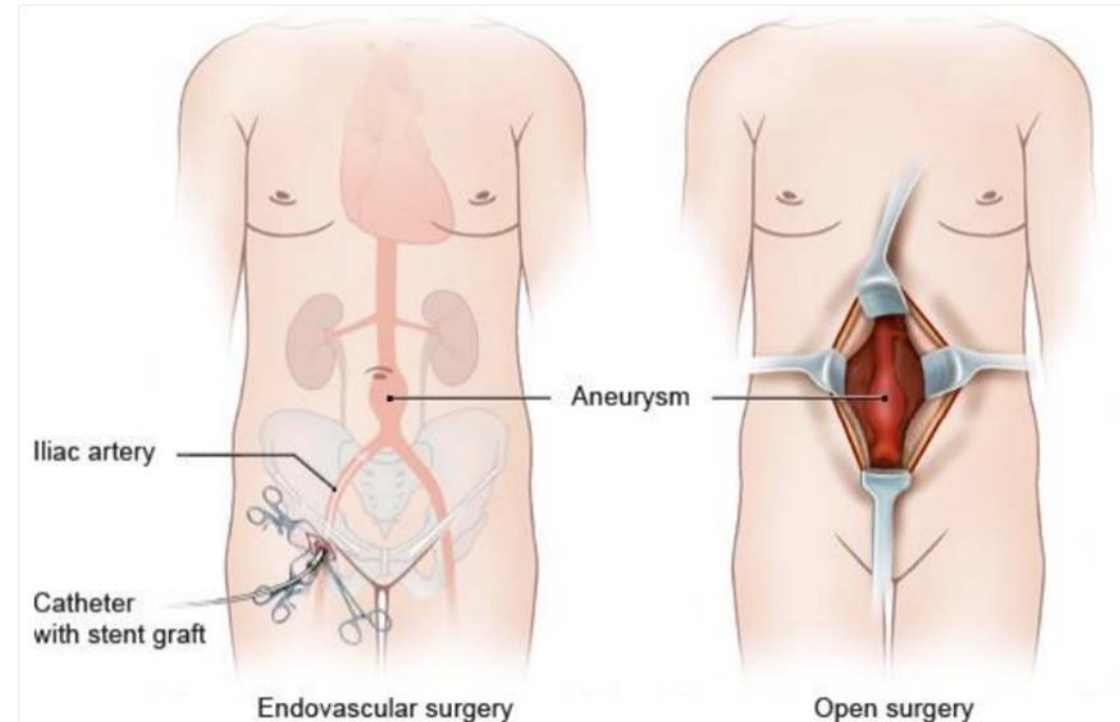


Minimal incision



Shorter hospital stay

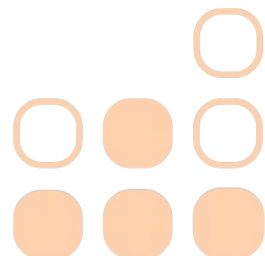
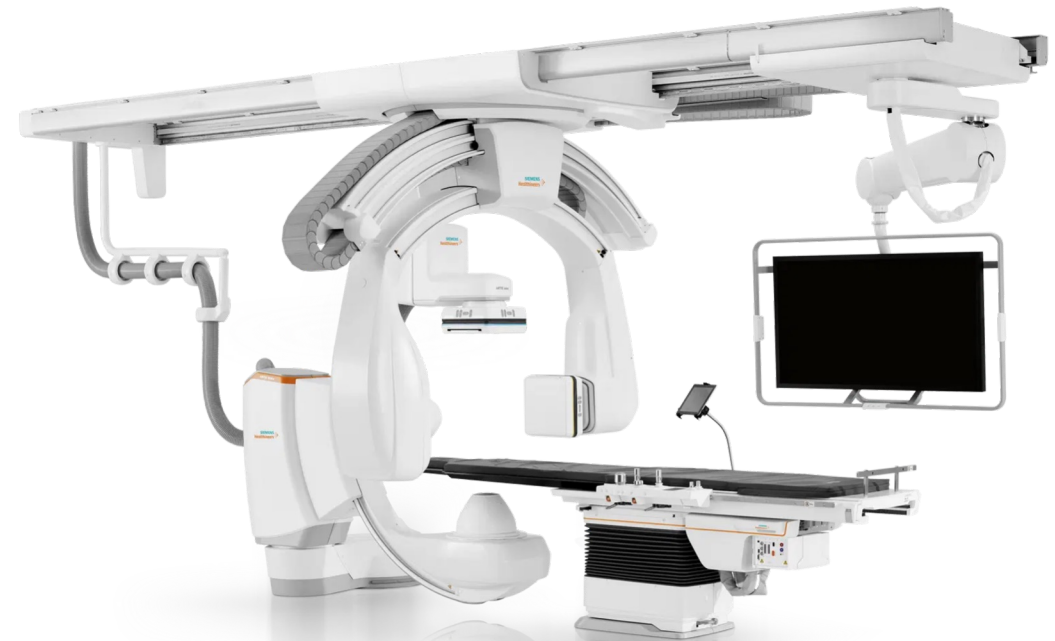
Endovascular (IGIT) vs. Open Surgery



What is a Cath Lab?

Catheterization Laboratory (Cath Lab)

- 01** Patients are positioned on a motorized table.
- 02** Equipped with one or two motorized X-ray cameras mounted on C-arms for precision imaging.
- 03** The operator adjusts the patient's position and C-arms to provide desired live patient X-ray images.
- 04** Physicians navigate clinical devices within human vessels using the X-ray image for real-time visual guidance.



The market is transitioning to endovascular surgery



A rapid and overall transition from traditional open surgery to endovascular surgery (IGIT) drives the need for Mentice solutions



Innovation and rollout of new products is fast and increases the demand for Mentice solutions



Every patient is unique



A majority of all procedures will be performed minimally invasively in the future

Virtual Training

IGIT Performance Solutions

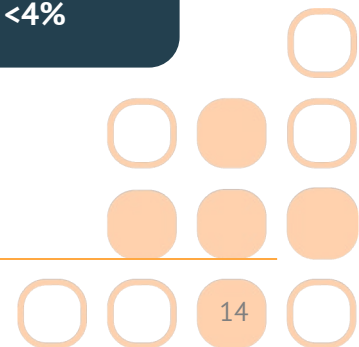


Current market

Available market

Mentice market share of the IGIT simulation market is >50%

Mentice market penetration of the total market is <4%



Our main products and solutions



Immersive Virtual Reality Simulator Platforms



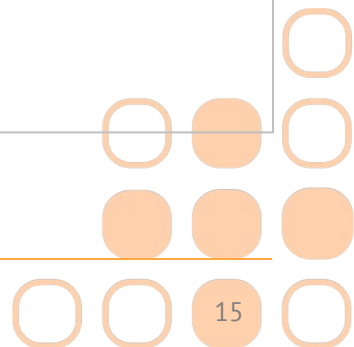
Physiological Flow Systems



Cloud-& Mobile app solutions



Clinical Decision Support Applications



Business areas

Health Care Systems (HCS)



Barts Health
NHS Trust



- Hospitals and universities
- Training, planning, rehearsal & decision support
- Departments, skill centers and system programs for improvements

Medical Device Industry (MDI)



- Design and clinical evaluation
- Product launch support
- Training, sales and marketing
- Advanced cases

Strategic Alliances



- OEM Integration with partners
- Integration into Cath Labs
- Leverage distribution of alliances partners

Updated strategic direction

Our plan to approach clinical activities within focus areas:



Vertical expansion

Focus on IGIT performance solutions



Core technology and software applications

Next generation platform and world class software applications



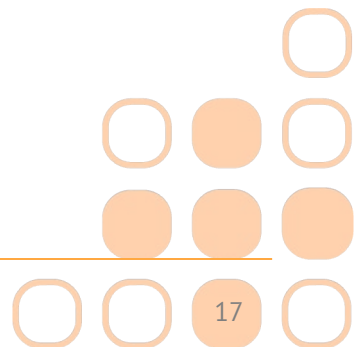
Business Development

Developing the OEM channel to Cath Labs and Strategic Account Management for key industry clients



Strategic Acquisitions

Relevant technology leveraging our distribution and network of clients



Updated financial targets

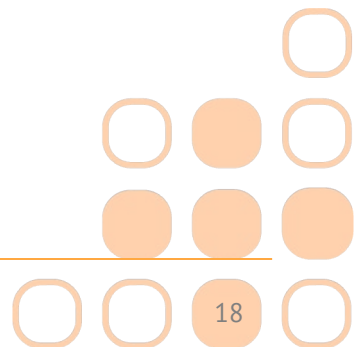
Mentice is a growth company with the ambition to continue to grow at a high speed while gradually improving its profitability and maintaining positive operational cash flow.

Growth

20-30% annual growth in net sales.

Profitability

To reach a 20% EBITDA margin mid-term (three years) with a longer-term target of 30%.



Mentice is uniquely positioned

Unique capabilities



- 25 years of innovation and technology development resulting in unique technology and suite of solutions
- Expert team & know-how
- Unique network of world leading industry and hospital clients

The market



- Fast-growing IGIT market
- High-value and high-stakes with positive implications for patient outcomes
- Mentice clear market leader with over 50% market share of current market
- Significant growth opportunities with only <4% market penetration

Future of Mentice

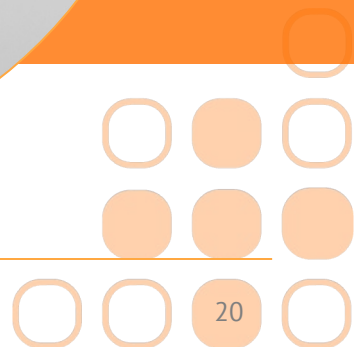


- Great opportunity to capitalize on success and market position
- Further investment in technology and products as well in business development

Established market presence with significant barriers-to-entry for any competitor.

Helping solve the clinical
challenges of tomorrow

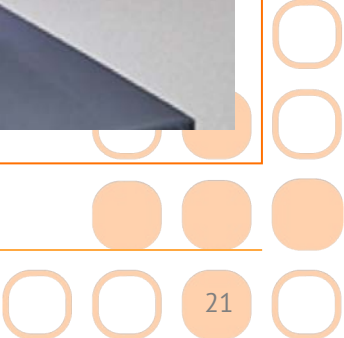
Martin Harris – VP Marketing



Simulation **has been mandatory** in aviation for 75 years



Simulation is still **not mandatory** in interventional surgery



Education and practice can save lives

Cardiovascular diseases (CVD) are the leading causes of death globally, yet lack of structures for use of simulation in practice.

Structured education and practice can significantly improve patient outcome in this critical area and save lives.

Mentice solutions provide real-world scenarios for practitioners to improve their skills without risk for patients.

Together with our partners and clients we drive the development to improve patient outcomes and save lives.



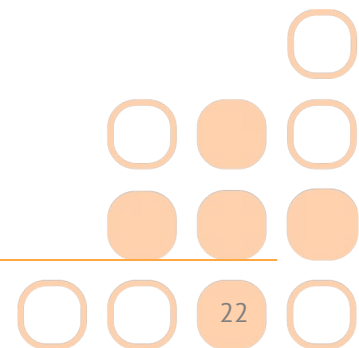
19.05 million global deaths related to CVD in 2020



931,578 deaths caused by CVD in the US in 2020



48.6% of US adults had some form of CVD in 2017-2020



Mega trends affecting our society



Rapidly aging population



Rising healthcare costs



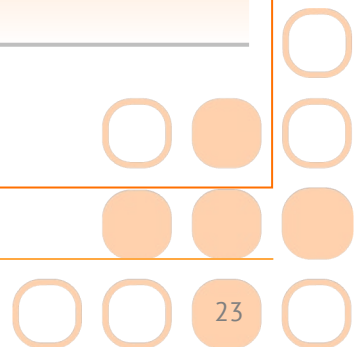
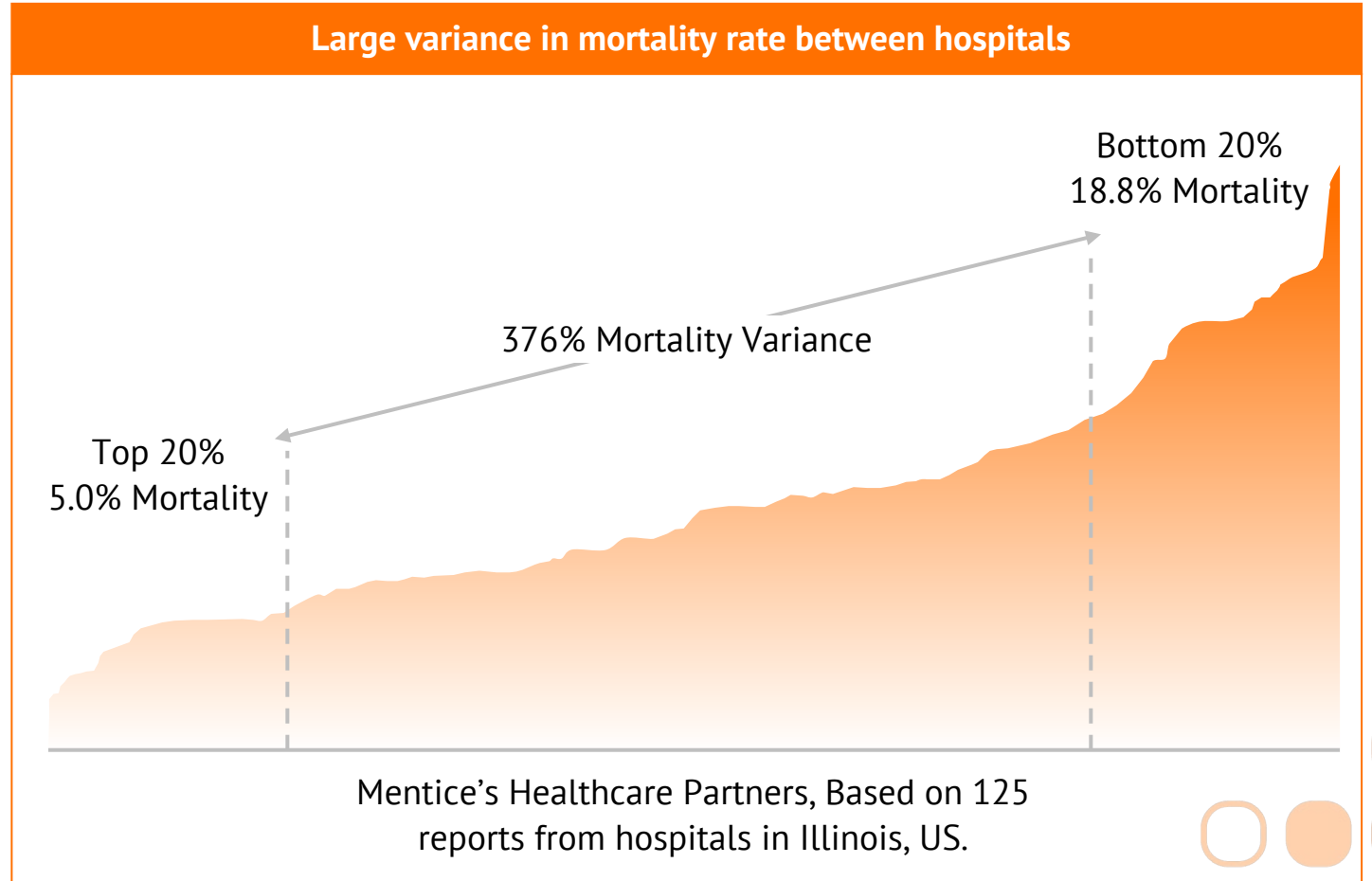
Rising labor costs & staff shortages






15% of hospital expenditure in high-income countries is due to medical errors

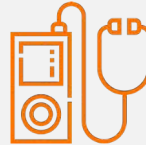


Geography & population density significantly impact patient outcomes

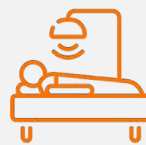


Drivers affecting mortality rate in hospitals

- 1 Access to healthcare facilities 
- 2 Availability of specialists 
- 3 Technological resources 
- 4 Healthcare policies & insurance Coverage 
- 5 Socioeconomic factors 



200,000
practicing physicians



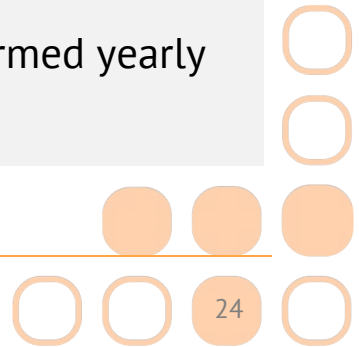
40'000 - 60'000
Cath Labs



15 - 20 million
procedures performed yearly



Our goal
Every patient deserves the best possible care

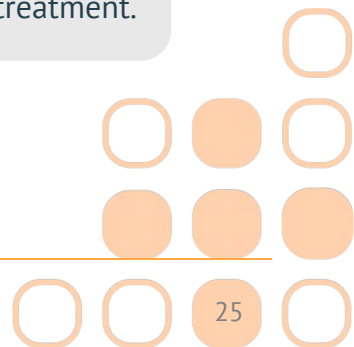


Our role in supporting the industry and hospitals



The medical device industry drives research and development within IGIT forward. With the support of Mentice the industry can safely test and evaluate products as well as train physicians in their use.

New and safe products enhances accessibility, facilitates minimally invasive procedures, supports remote healthcare, fosters collaboration and partnerships, and enables personalized treatment.



Mentice supports the whole device lifecycle

Device lifecycle



Design & development



Device validation



Launch



Procedure & device adoption

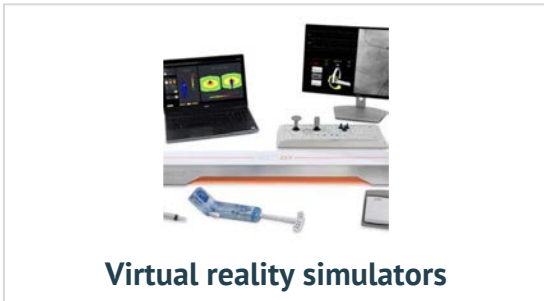


Continuous use & monitoring

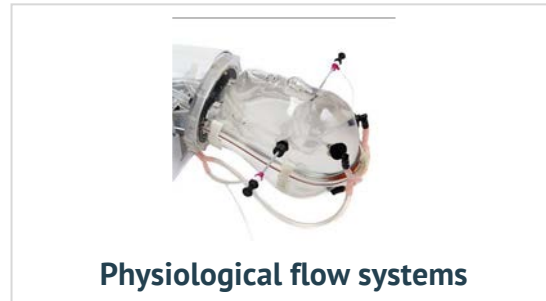


Debrief after intervention

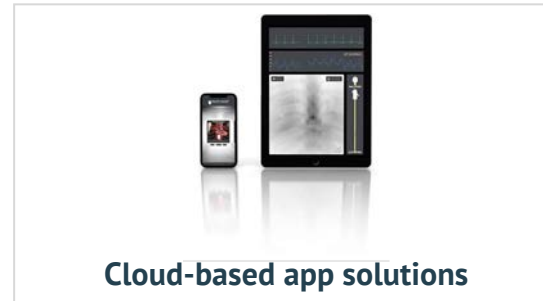
Mentice portfolio



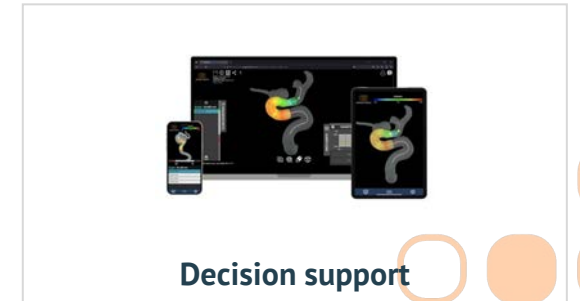
Virtual reality simulators



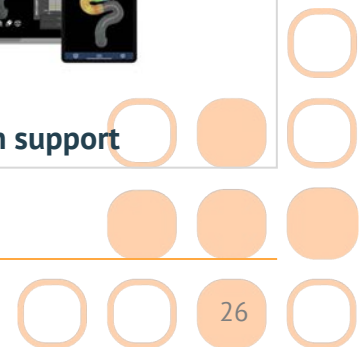
Physiological flow systems



Cloud-based app solutions



Decision support



How we support the Medical Device Industry

An example of how Mentice supports medical device adoption

- 01** An hour of Mentice simulator-based learning resulted in greater **physician confidence**
- 02** Physicians can more confidently **deploy new devices** on their patients
- 03** **Safe implantation** of new device in 2-10 minutes.

If not for simulation in this situation:

- less procedures would happen
- patients would not receive the latest and most effective treatment protocol



How we support healthcare systems

Mentice portfolio help physicians acquire confidence through efficient on-boarding and planning, with no risk for patients.



Before an intervention

Empowers physicians using VR for realistic practice and silicone replicas



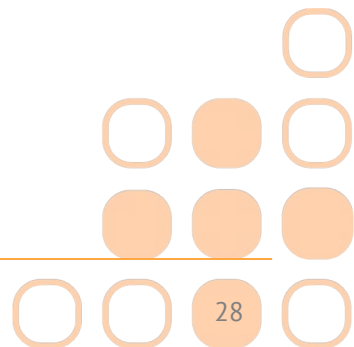
During an intervention

Decision-supporting solutions support physicians during an intervention



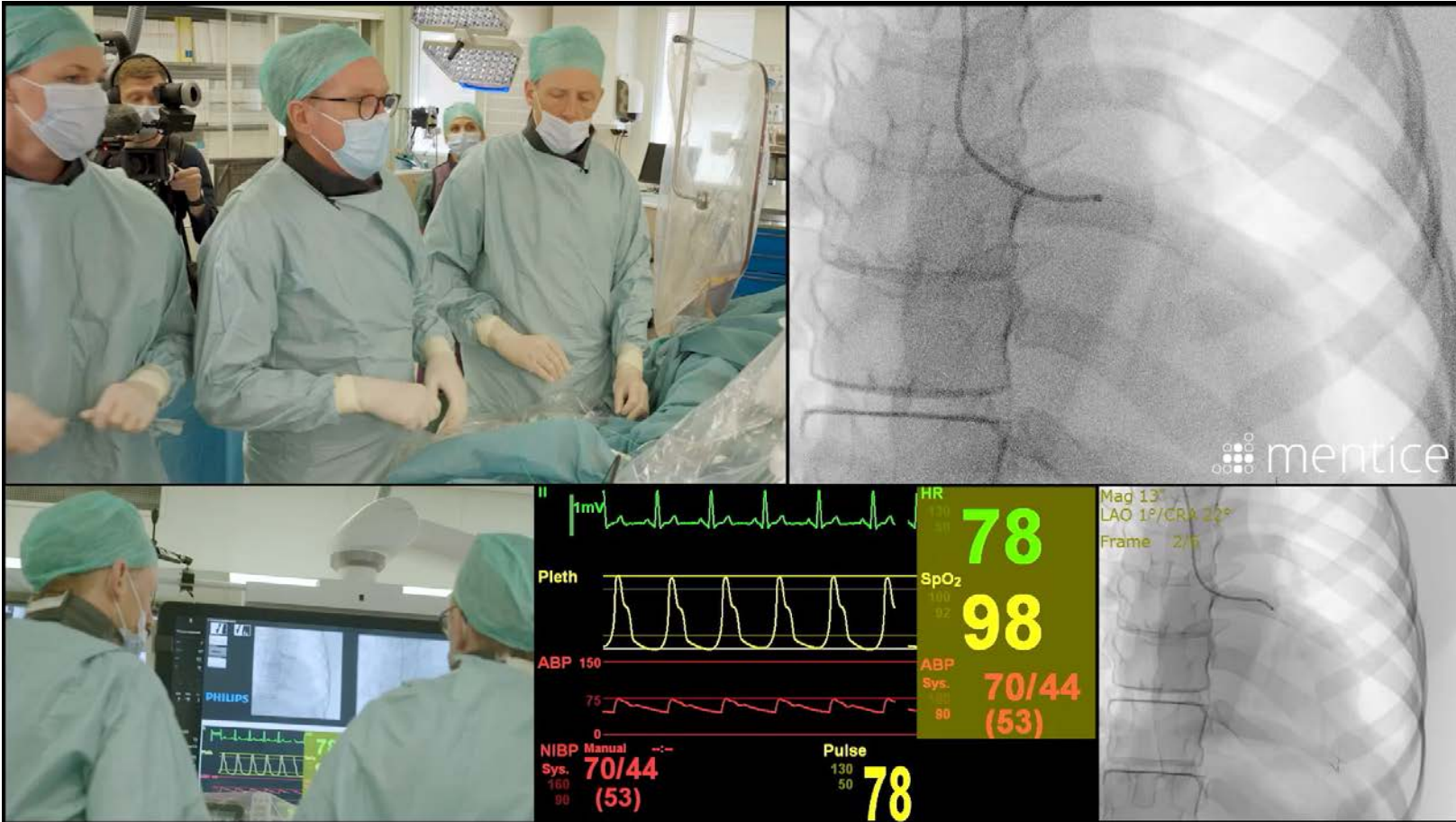
After an intervention

Post-procedural evaluation with high-fidelity simulations

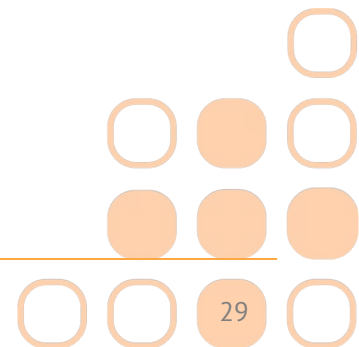


Team collaboration and workflow

Full clinical team training on an acute virtual patient simulation



Complication management training at Sahlgrenska University Hospital, Gothenburg



Real patient impact: Flow model anatomical replication

Case study - Optimizing interventions

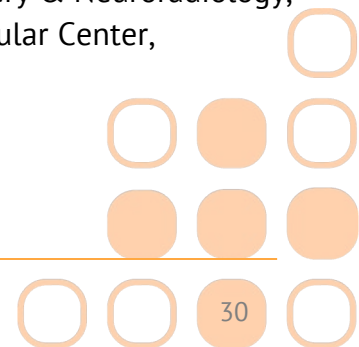
- 01 A **complex case** of a child with critical brain aneurysms, initially considered for open surgery with uncertain outcome, was evaluated using Mentice's simulation platform.
- 02 Using our neurovascular flow **simulators**, the team experimented with various endovascular devices and strategies to carefully plan an alternative minimally invasive approach in the simulated environment.
- 03 The simulation practice led to treating the patient efficiently and successfully in **one session** lasting just over 45 minutes, demonstrating the power of training and strategic planning significantly reducing risk for patient.



Example anatomy



David Fiorella, MD PhD
Professor of Neurosurgery & Neuroradiology,
Director of Cerebrovascular Center,
Stony Brook University



Pioneering tomorrow's healthcare

Spearhead the evolution of image-guided procedures and improving patient outcomes globally.

Leading with innovation and elevating endovascular care with next-generation simulation technology.

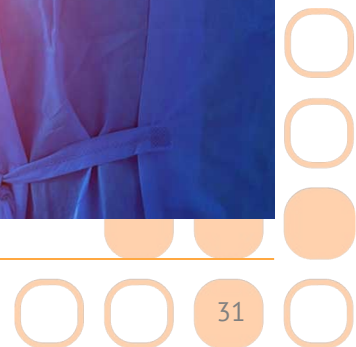
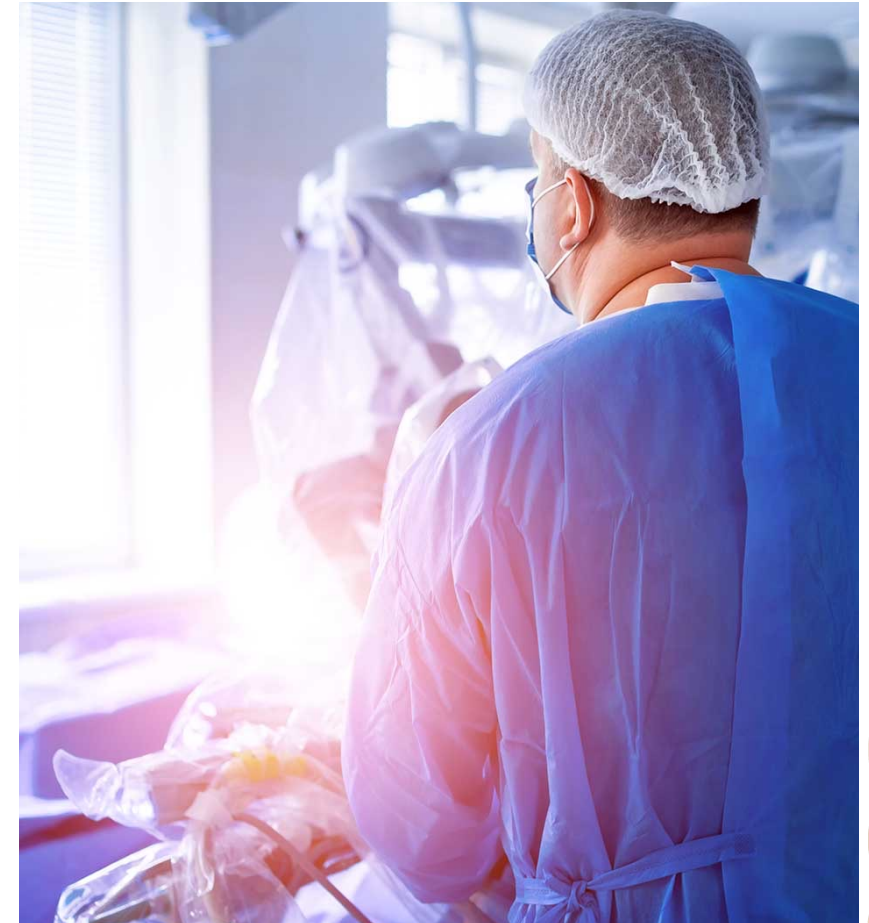
Investing in R&D to pave the way for the future of next-generation innovative interventions.

Fostering strategic partnerships with MDI to bring new technologies into clinical practice.

Continue setting global standards in medical training, making our simulations an essential part of healthcare education and practice.

Driving strategic expansion to ensure our solutions empower healthcare professionals worldwide.

Every patient deserves the best possible care.



Financial overview

Ulrika Drotz Voksepp, CFO



Strong performance over the last years

Full year growth +25.5%, whereof

- 5.0% currency impact
- 19.4% organic growth
- 1.1% acquired growth

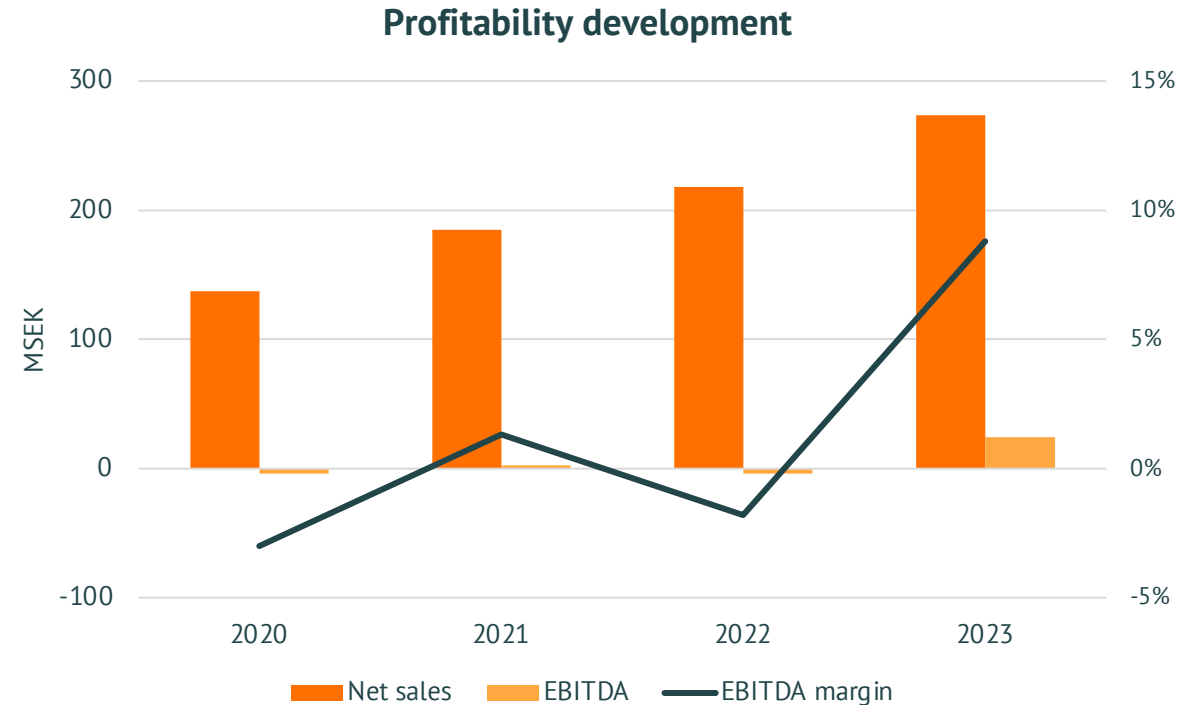
Improved profitability

- Attractive price point
- High gross margin
- Increased productivity

Productivity improved by 30% (revenue per employee)

FX and strategic hedging

- Majority of sales in EUR or USD and costs in SEK.
- Total effect on growth from FX effects was 8.4% in 2023.



Growing order intake with changing seasonality patterns

Changing patterns in seasonality over the years with large orders that creates a substantial variance between quarters and years.

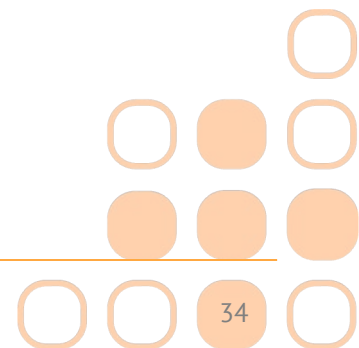
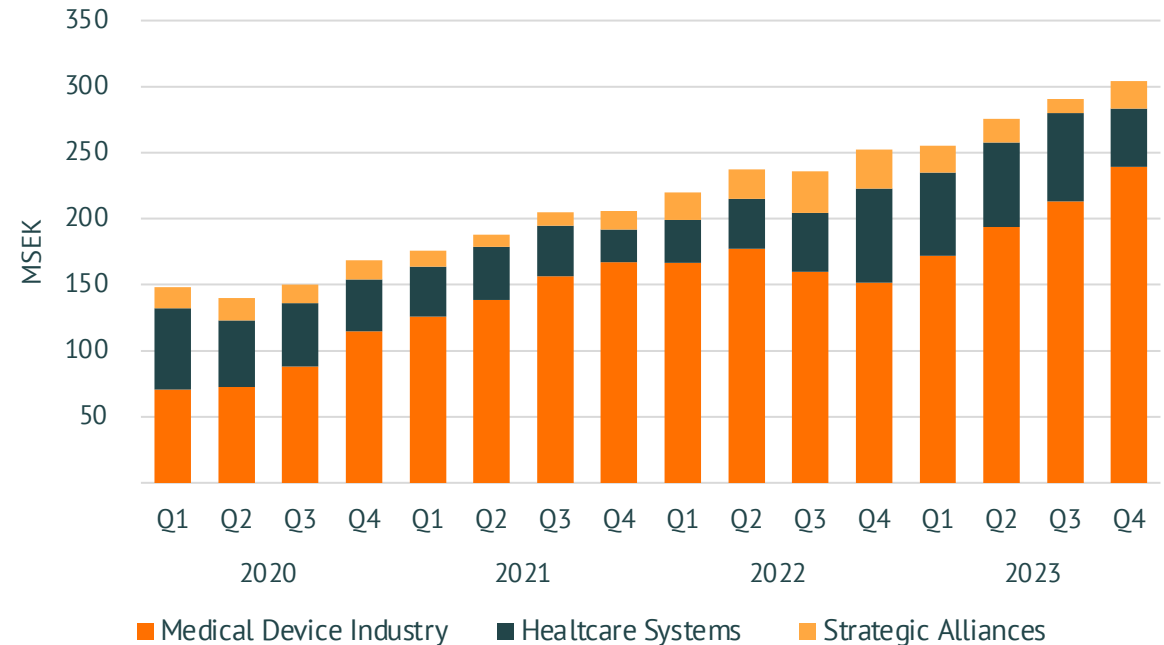
Strong growth in order intake between 2021 and 2023 from 205.6 MSEK to 304.2 MSEK, equivalent to 48%.

Total order intake of 304.2 MSEK in 2023, an increase of 20.6% compared to the year prior, of which 10.6% corresponds to FX effects.

Continued strong order intake in the MDI business area which increased 58.5% year on year, mainly driven by the U.S. market.

Healthcare systems had a weaker performance in 2023, both in the Americas and due to the challenging market situation in China.

Order intake rolling 12-months



Americas strong growth continues

Americas

- 2023 Full year growth 40.9%
- Strong net sales to Medical Device Industry
- Weaker performance in HealthCare Systems

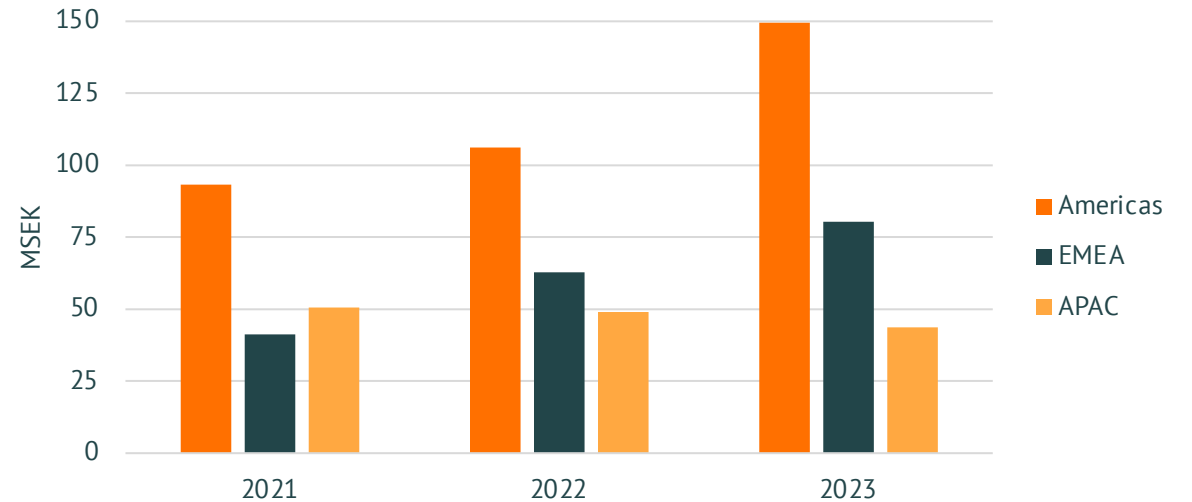
EMEA

- 2023 Full year growth 27.7%
- Strong net sales to Medical Device Industry
- Net sales to Healthcare Systems in line with 2022

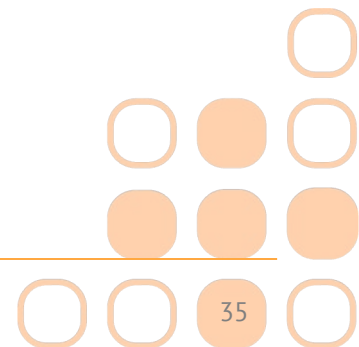
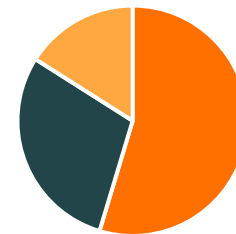
APAC

- 2023 Full year development -10.6%
- Increase by 25.9% in the fourth quarter
- Weaker performance in China

Net sales per region



Share of revenue 2023



Diversified revenue models

Our organic growth and revenue drivers

- System sales
- Software licenses
- Professional services and other

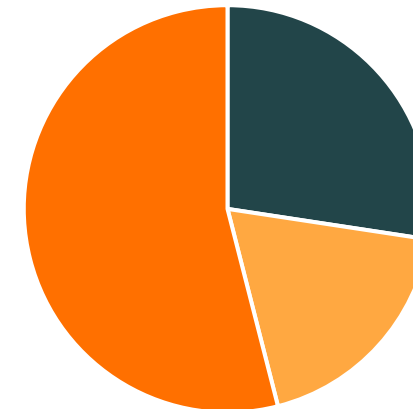
Revenue models

- Investment or recurring
- Perpetual or recurring
- Service, hosting, SLA

What affects net sales

- Changed pattern of seasonality tied to order intake
- Revenue recognition affected by type of offering: Recurring or perpetual and products

Net sales distribution



■ Software licenses ■ Professional services and other ■ System sales

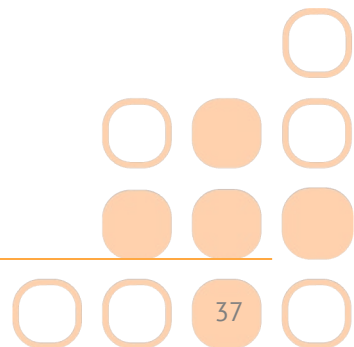
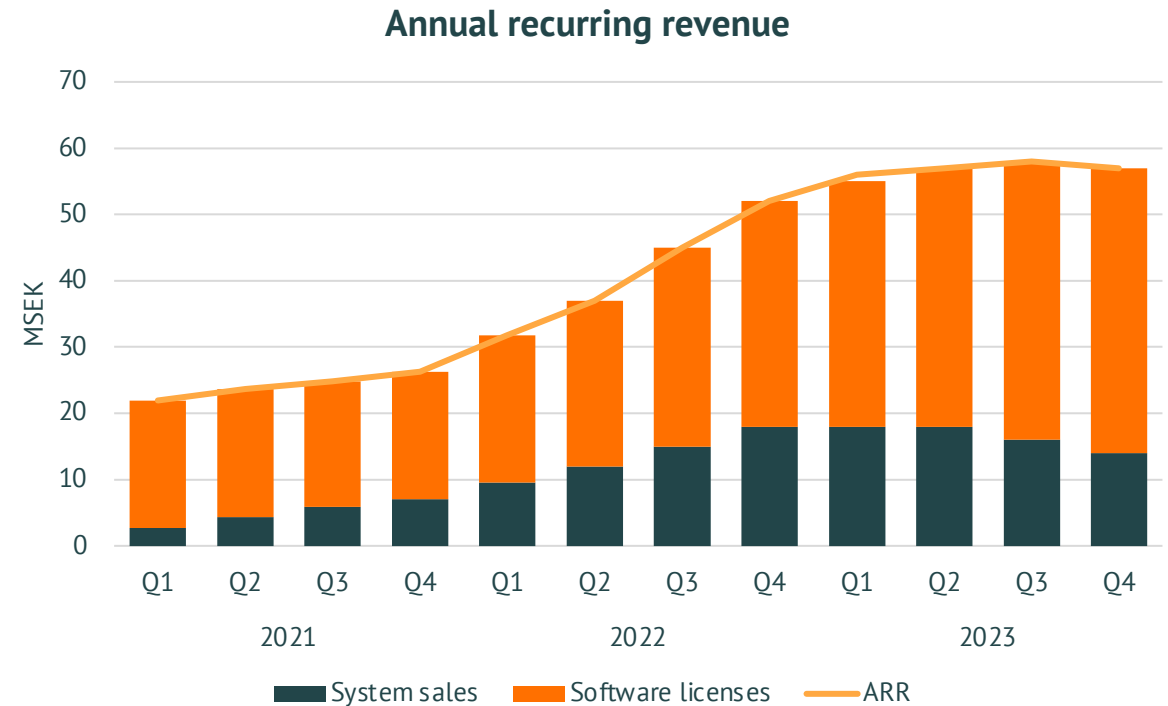
Recurring revenue as a strategic initiative

Increasing recurring revenue is a strategic initiative to enable continued investments in R&D and business development.

Annual recurring revenue (R12) grew 10% year on year between and reached 57 MSEK in Q4 2023.

Recurring revenue from system rentals (R12) was 14 MSEK in Q4 2023.

Recurring revenue from software licenses (R12) was 43 MSEK in Q4 2023, an increase of 9 MSEK from Q4 2022.



Order book

Order book growth from 126 to 156.3 MSEK, equivalent to 24%, with 110 MSEK scheduled for 2024.

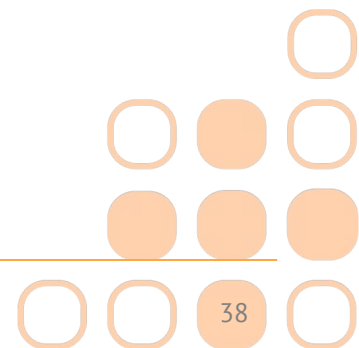
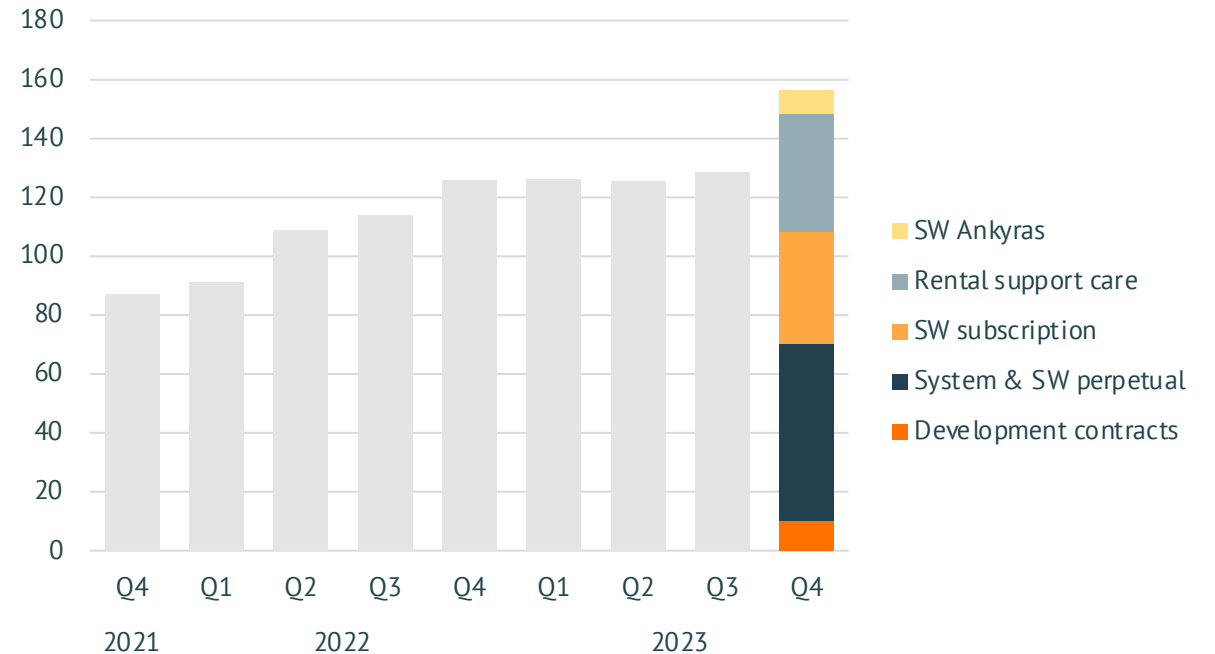
Systems to be delivered in 2024 or later represent 70.98 MSEK.

Perpetual licenses and subscription for SW Ankyras represent 49.7 MSEK for 2024 and onwards.

Rental and support agreements for the coming three years represent 25.7 MSEK

Development contracts consists of 10 MSEK in 2024.

Order book at the end of the quarter



Updated financial targets

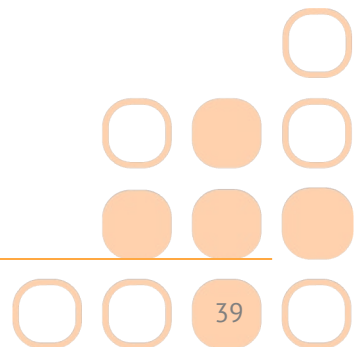
Mentice is a growth company with the ambition to continue to grow at a high speed while gradually improving its profitability and maintaining positive operational cash flow.

Growth

20-30% annual growth in net sales.

Profitability

To reach a 20% EBITDA margin mid-term (three years) with a longer-term target of 30%.



Profitable growth ambition in the organic business

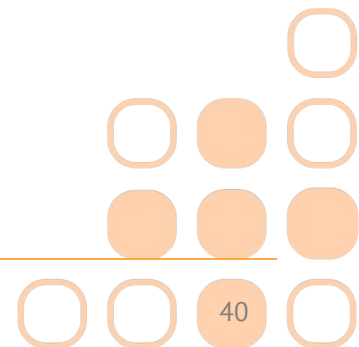
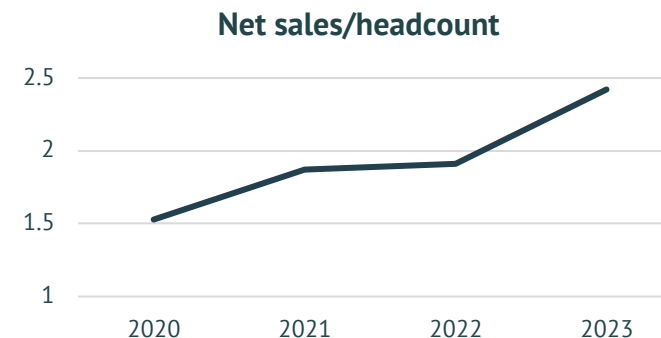
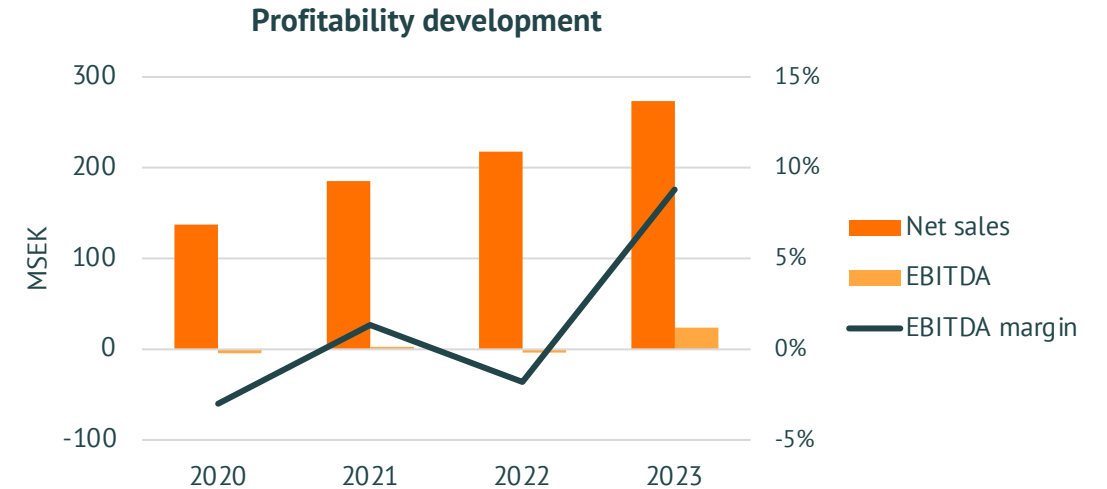
Mentice ambition is to finance organic growth and strategic initiatives without the need for external capital.

Attractive price point with high gross margins make investments into R&D feasible.

Cash at year end (2023) was 59.1 MSEK, up from 47.3 MSEK the year prior.

Cash flow from operating activities was 38.7 MSEK in 2023.

Strategic priorities include developing sales channels, moving from project to product and incorporating economies of scale in operations.



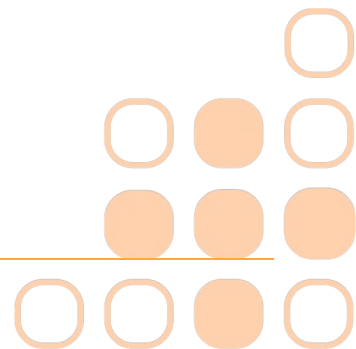
Operating strategy

Jonatan Sjöström – COO



Our mission

To **improve** operational efficiency and **patient outcomes** by introducing innovative solutions that eliminate proficiency barriers



Strategy to support our business areas

Health Care Systems (HCS)



Barts Health
NHS Trust



- Hospitals and universities
- Training, planning, rehearsal & decision support
- Departments, skill centers and system programs for improvements

Medical Device Industry (MDI)



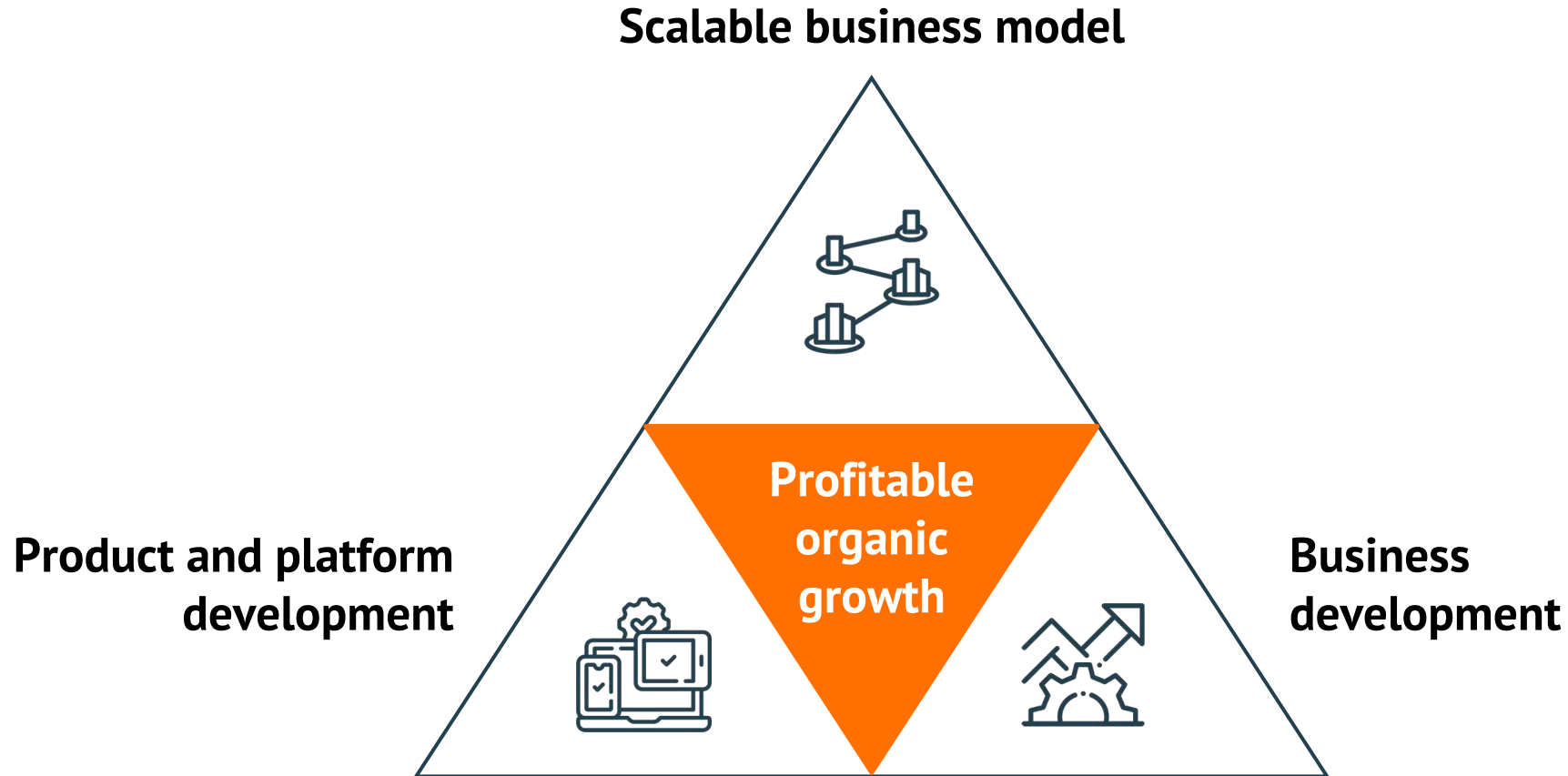
- Design and clinical evaluation
- Product launch support
- Training, sales and marketing
- Advanced cases

Strategic Alliances



- OEM Integration with partners
- Integration into Cath Labs
- Leverage distribution of alliances partners

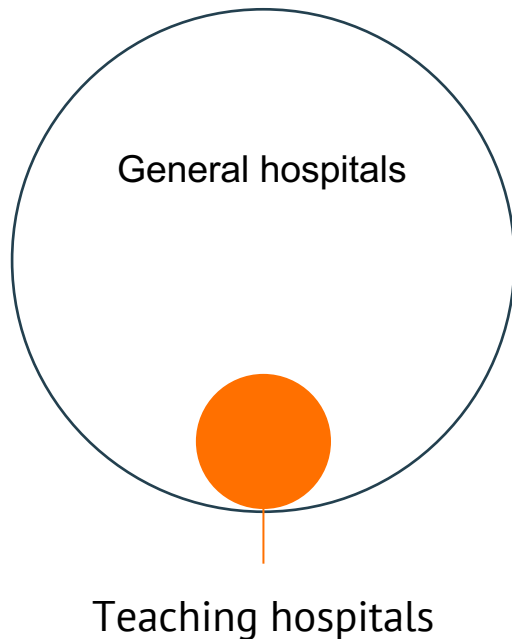
Strategic focus



Product & platform development

Invest in new products and enhanced technology platform to fulfil needs of practicing physicians

Reaching a larger
Hospital market



By addressing the needs of
practicing physicians



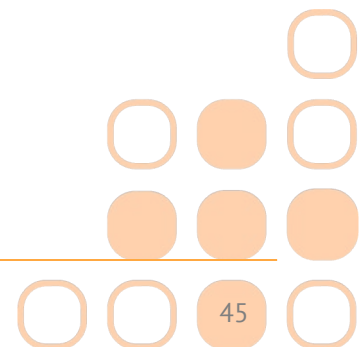
Train, rehearse and plan in a life-like environment:

- Simulation realism
- Case complexity and variety
- Patient specific
- Easy to use, easy to access

While building an even
stronger platform



- Modernization
- Larger common platform base between HCS and MDI solutions
- Leverage the combination of our offerings - virtual sim, physical sim and clinical decision support



Business development

Invest in sales and channel development to drive growth in key markets

Sales capability



- Add sales resources
- Implementation of strategic account management for major MDI customers

Channel development

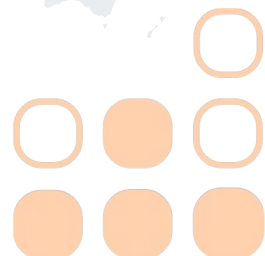


- Strategic relationships with alliance partners to reach to hospital departments
- Leverage and expand our network of key opinion leaders and medical societies

Market focus



- Focus own sales force on key markets – US, Europe, Japan and China

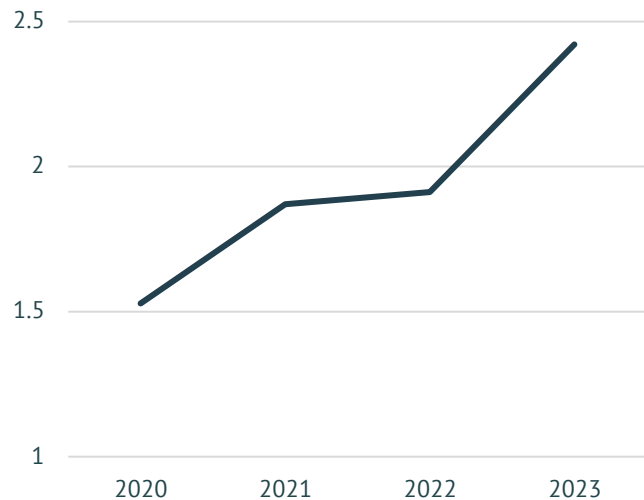


Scalable business model

Improve economy of scale through improved efficiency and growth

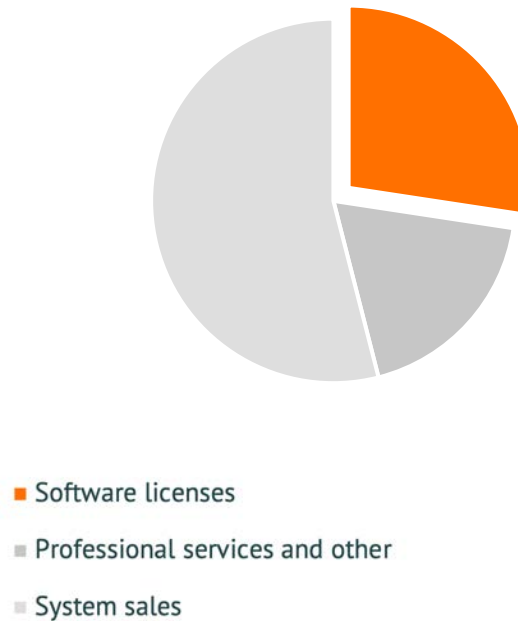
Economy of scale

Net sales per headcount



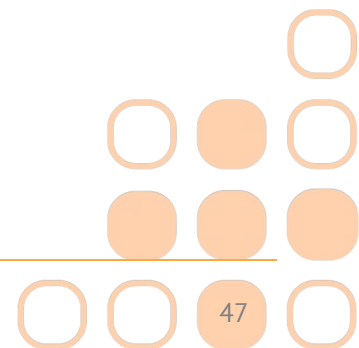
Growing software sales

Net sales distribution



Technology investments will support efficiency

- Modern platform - utilizing “off the shelf” capabilities
- Increased use of common platform, less unique development
- Utilization of artificial intelligence

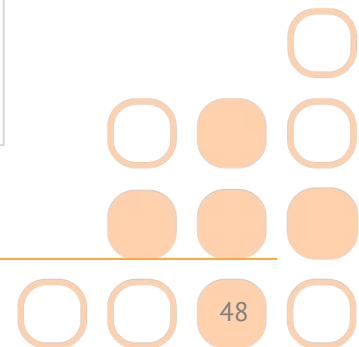
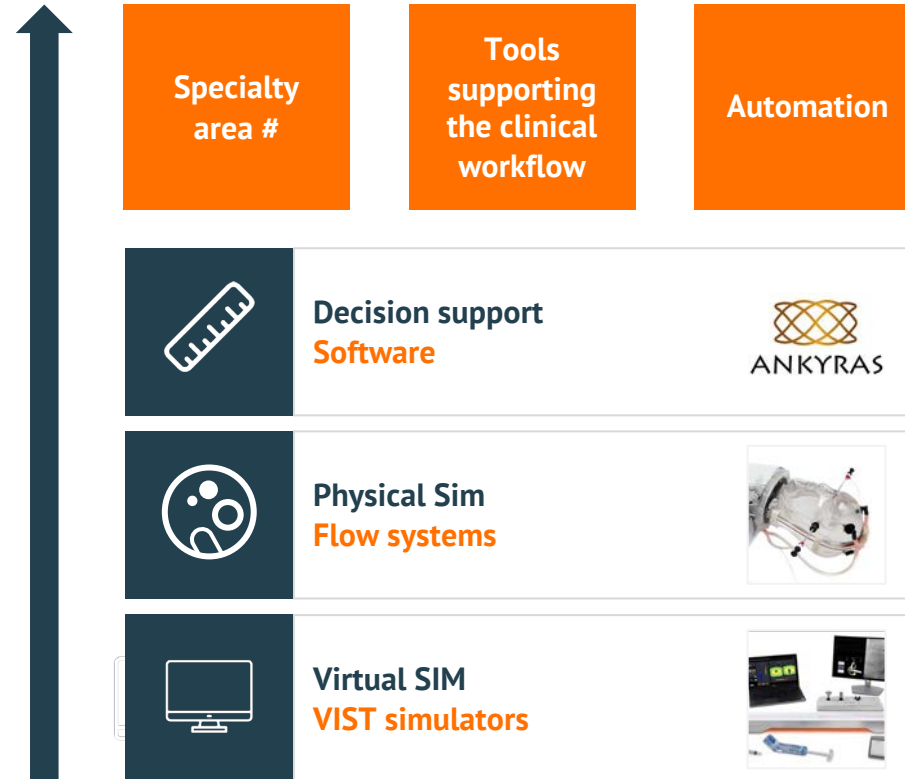


Growth with vertical expansion opportunities

Mentice's foundation

- 01 Employee expertise
- 02 Sales organization
- 03 Strong network of clients globally

Application areas



Acquisitions



Purpose & strategy

- Expand Mentice reach and value of solutions
- Drive growth and create value for clients
- Vertical expansion opportunities



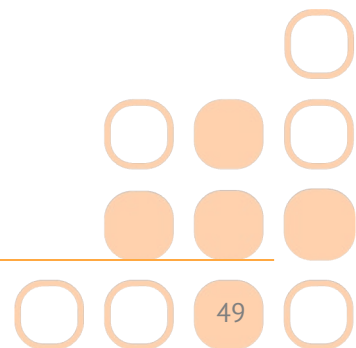
Milestones

- Reached FDA clearance for Ankyras
- Ankyras integration project completed
- Biomodex integration ongoing



Future focus

- Cases that can support our strategy within IGIT
- Strong technologies and know-how with clear business gains
- Leverage Mentice Sales and the global client network



Selection of global Key Opinion Leaders (KOLs)

Providing guidance on product & commercial strategy.

Neurovascular Scientific Advisory Board



Adam Arthur

Semmes-Murphy, Memphis



Mayank Goyal

UC Calgary



Matt Gounis

University Massachussets



Vitor Pereira

St. Michaels, Toronto



David Fiorella

Stony Brook, NY



Demetrius Lopes

Chicago, Ill

Mentice Clinical Director

Lars Lönn

Copenhagen University Hospital, Rigshospitalet

Mentice Key Opinion Leaders

Peripheral Vascular

Andrew Kesselman

Stanford Medicine

Ron Winokur

Well Cornell Vein Center

Cardiovascular

Estevao Carvalho

Hospital de Força Aérea do Galeão

Truls Råmunddal

Sahlgrenska, Gothenburg

Jan de Pooter

University Hospital, Ghent

Jens Flensted Lassen

Odense University Hospital

Khalid Barakat

Barts Health, London

Kwan Lee

Mayo Clinic Arizona

Neurovascular

Isabel Fragata

Hospitalar Lisboa Central

Kornelia Kreiser

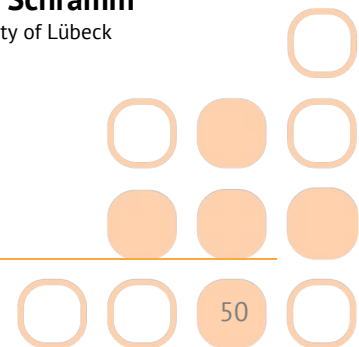
Universitäts- und
Rehabilitationskliniken Ulm

Markus Holtmannspötter

Klinikum Nürnberg

Peter Schramm

University of Lübeck



[View presentation](#)

Guest speaker

**Dr Demetrius Lopes –
Director Cerebrovascular and
Comprehensive Stroke Center,
Advocate Health Care**



[View presentation](#)

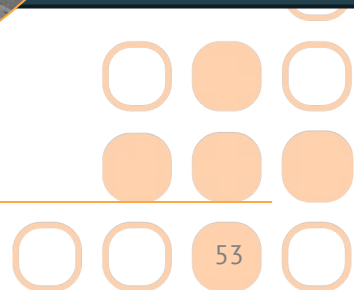
Guest speaker

**Michael Lee –
Director, EBR Systems**



R&D

Henrik Storm – CTO



What problems are we solving with our products?

Why is it difficult to do what we do?

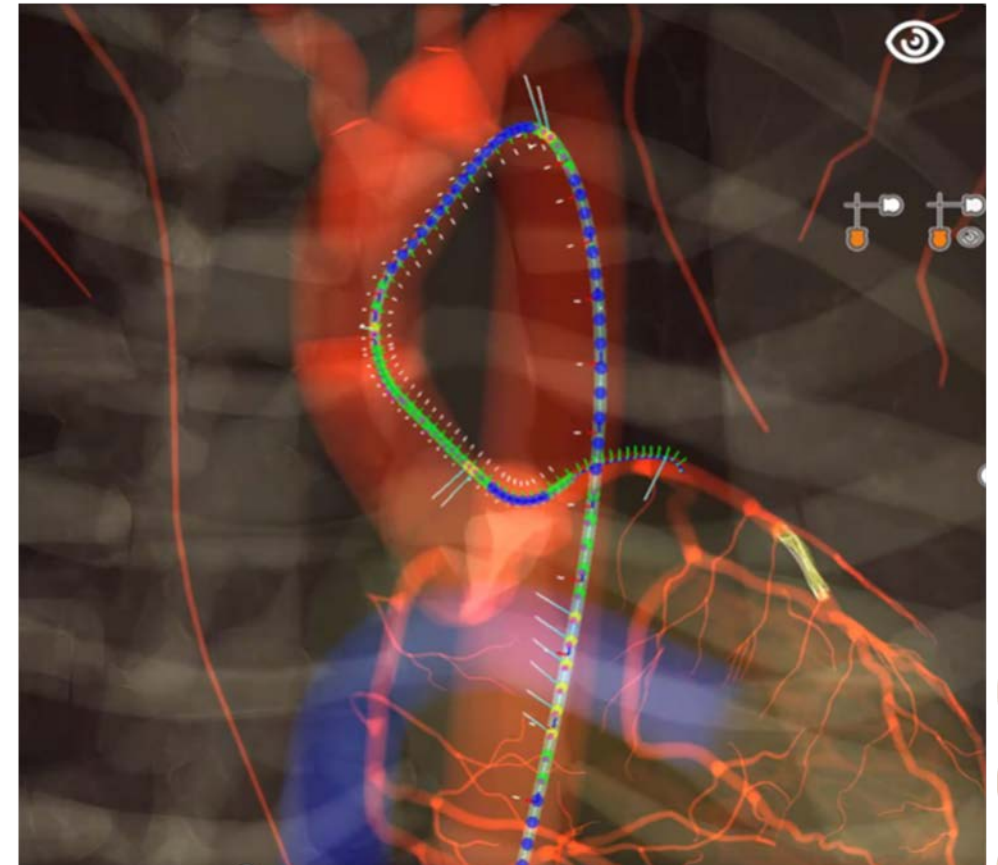
Many different treatment methods under IGIT.

Every patient is unique, both in anatomy and behaviour.

Realistic behaviour of all instruments and devices is necessary – It must look and feel like it does in the operating room.

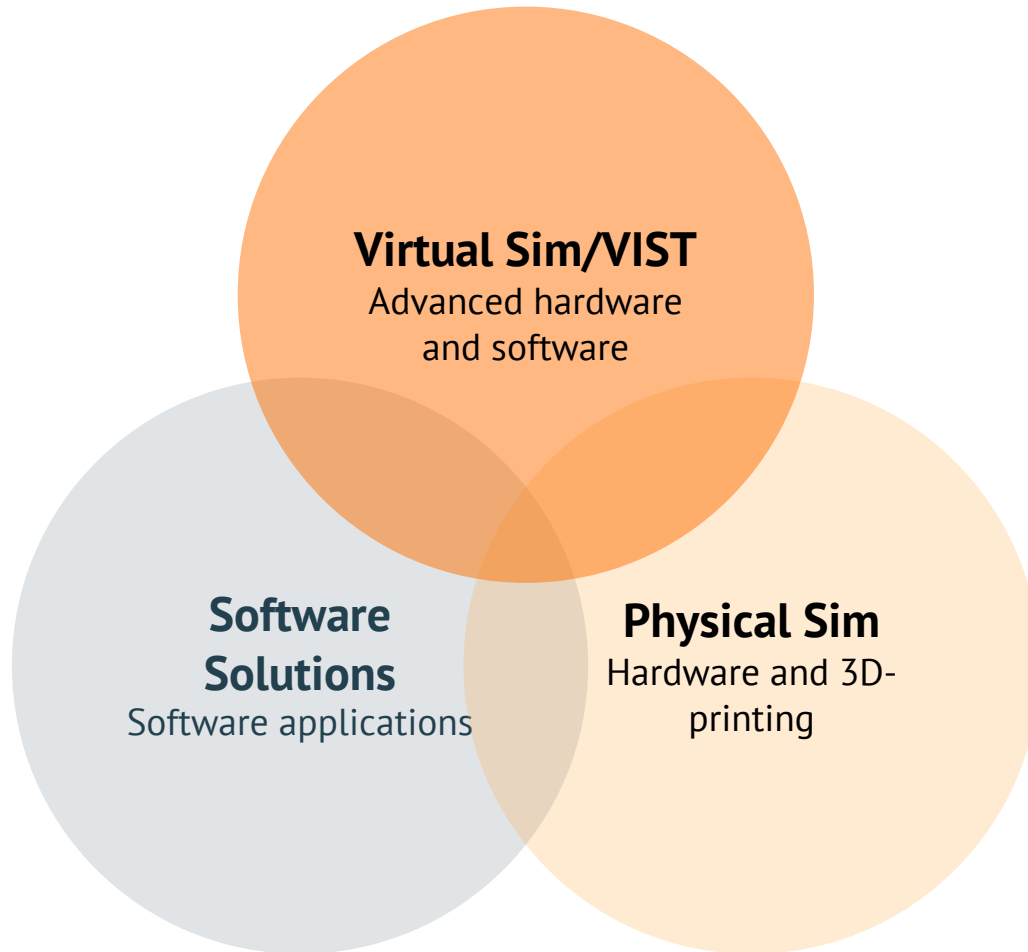
Advanced implantable devices and deployment tools to be simulated.

Several different medical specialties must be fully understood, including treatment options, decision-making, complications, etc.



Combining several technological areas

The combination being unique for Mentice



Virtual Simulation

The virtual physics engine driving the VIST G7 haptics system is the classical Mentice simulation system.

Physical Simulation

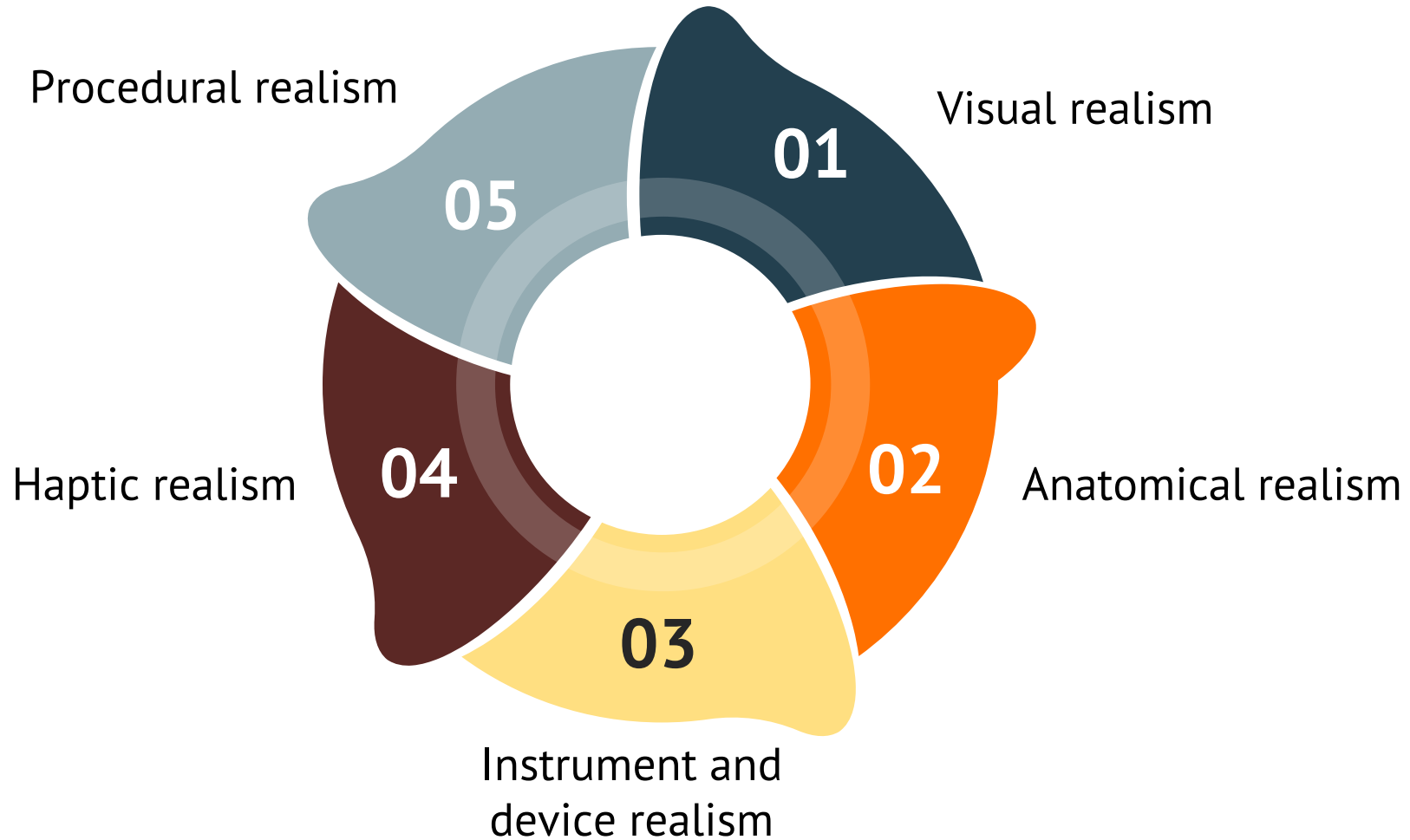
Physiological flow models and vessel manufacturing adds another dimension to the product line.

Software Solutions

Clinical decision support tools (Ankyras), cloud solutions, productivity tools, etc.



The five dimensions of realism

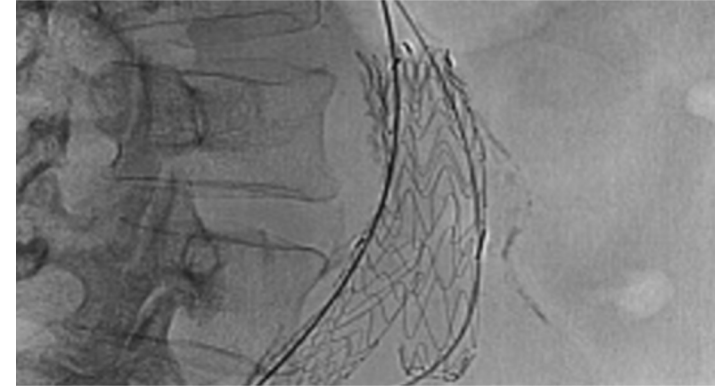
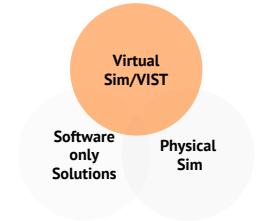


Visual realism

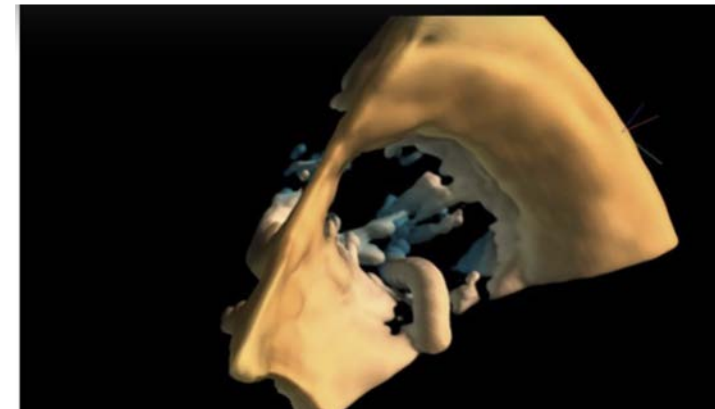
Synthetic replication of advanced imaging modalities

In order to simulate **reality**, we have addressed:

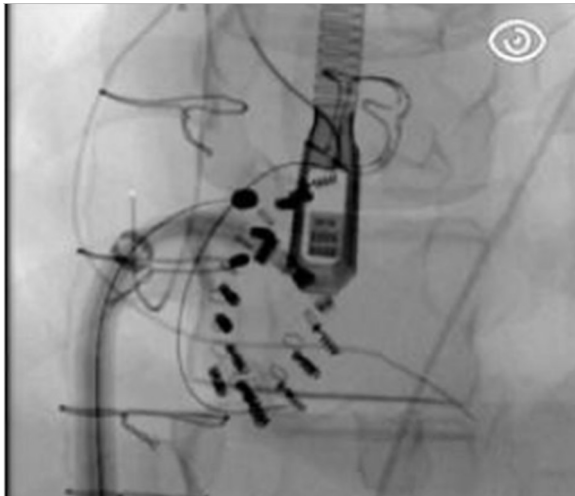
Visual realism: Image quality of X-ray and Ultrasound
– noise, contrast, levels.



X-ray



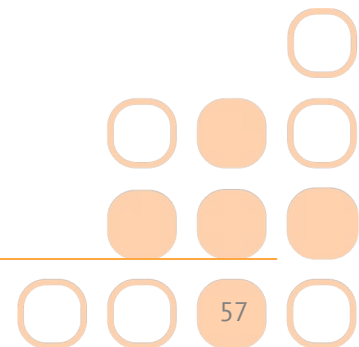
Ultrasound



Mentice simulation



Real procedure



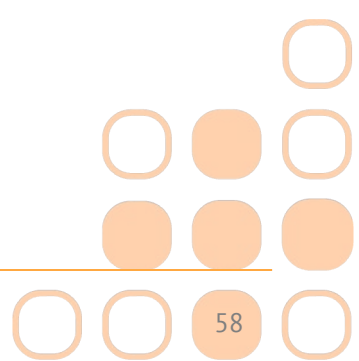
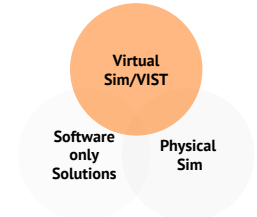
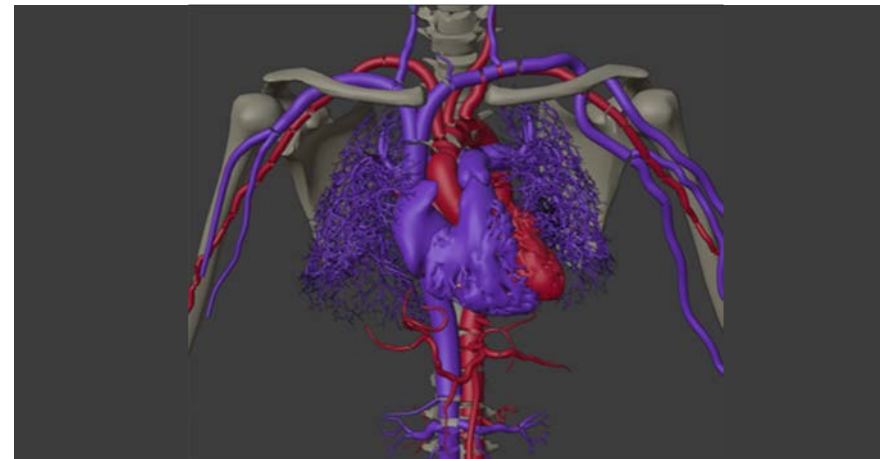
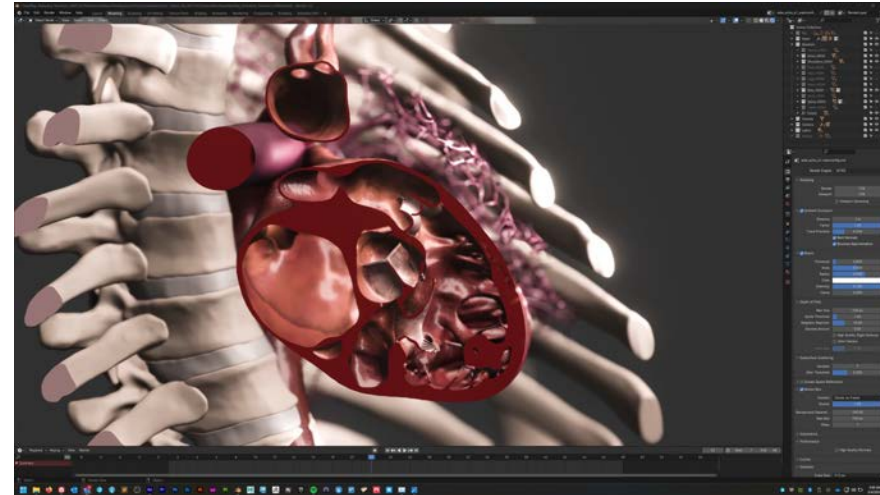
Anatomical realism

Highly detailed and unique anatomies created from actual patients

In order to simulate **reality**, we have addressed:

Visual realism: Image quality of X-ray and ultrasound
– noise, contrast, levels.

Anatomical realism: Anatomically correct model of the patient. Importing from CT/MRI + large existing library.



Instrument and device realism

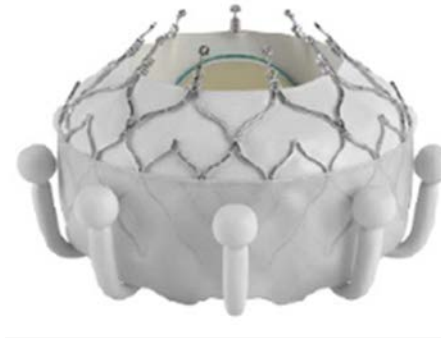
Navigation and implantation of advanced devices

In order to simulate reality, we have addressed:

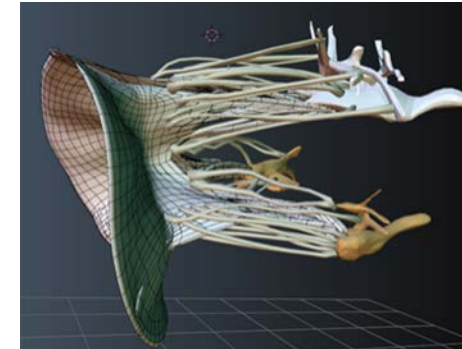
Visual realism: Image quality of X-ray and ultrasound – noise, contrast, levels.

Anatomical realism: Anatomically correct model of the patient. Importing from CT/MRI + large existing library.

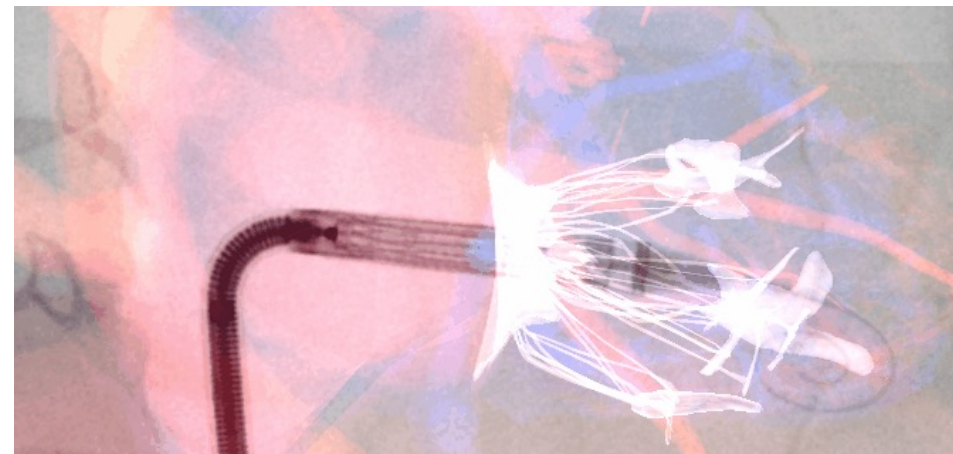
Instrument and device realism: Physics engine controlling movements of catheters, wires, devices, etc.



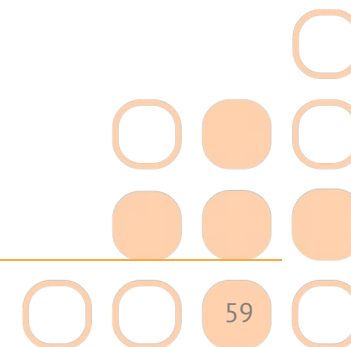
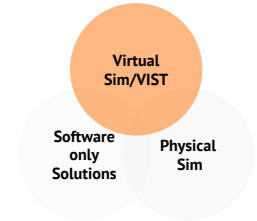
1. Artificial valve



2. Heart valve



3. Implant of artificial valve into the heart valve



Haptic realism and sensing

Bringing it all together

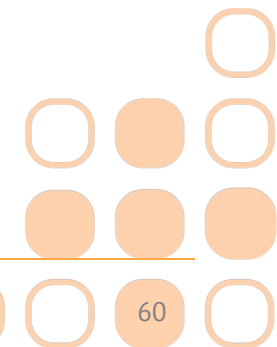
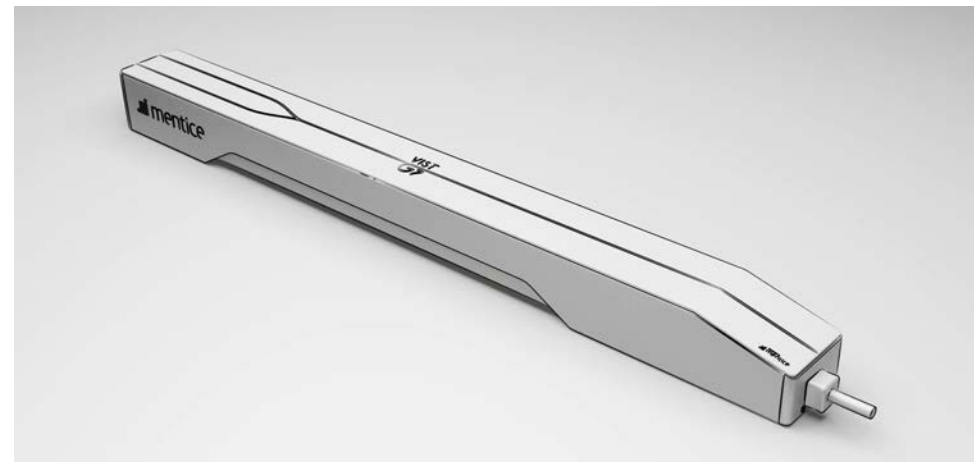
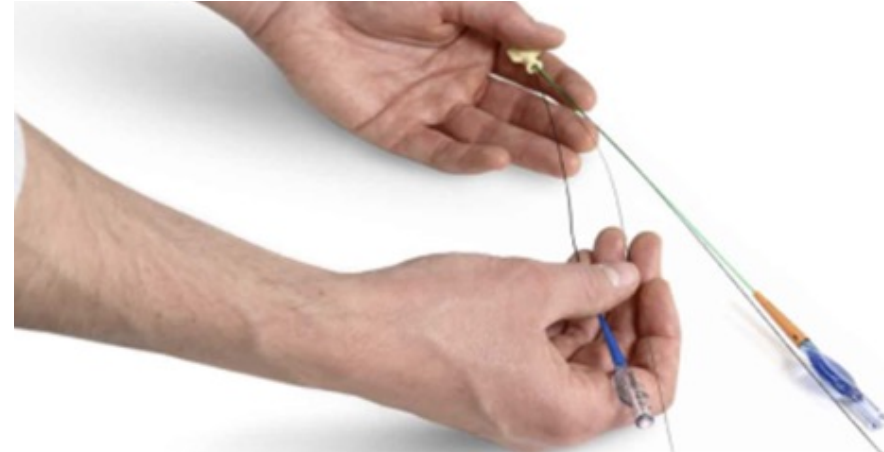
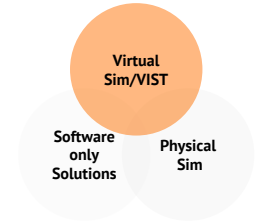
In order to simulate **reality**, we have addressed:

Visual realism: Image quality of X-ray and ultrasound – noise, contrast, levels.

Anatomical realism: Anatomically correct model of the patient. Importing from CT/MRI + large existing library.

Instrument and device realism: Physics engine controlling movements of catheters, wires, devices, etc.

Haptic realism and sensing: Instrument detection and haptic sensation through optics sensors and friction brakes.



Procedural realism

Bringing it all together

In order to simulate reality, we have addressed:

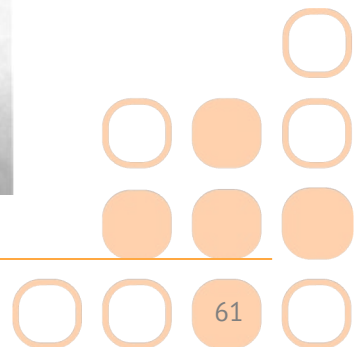
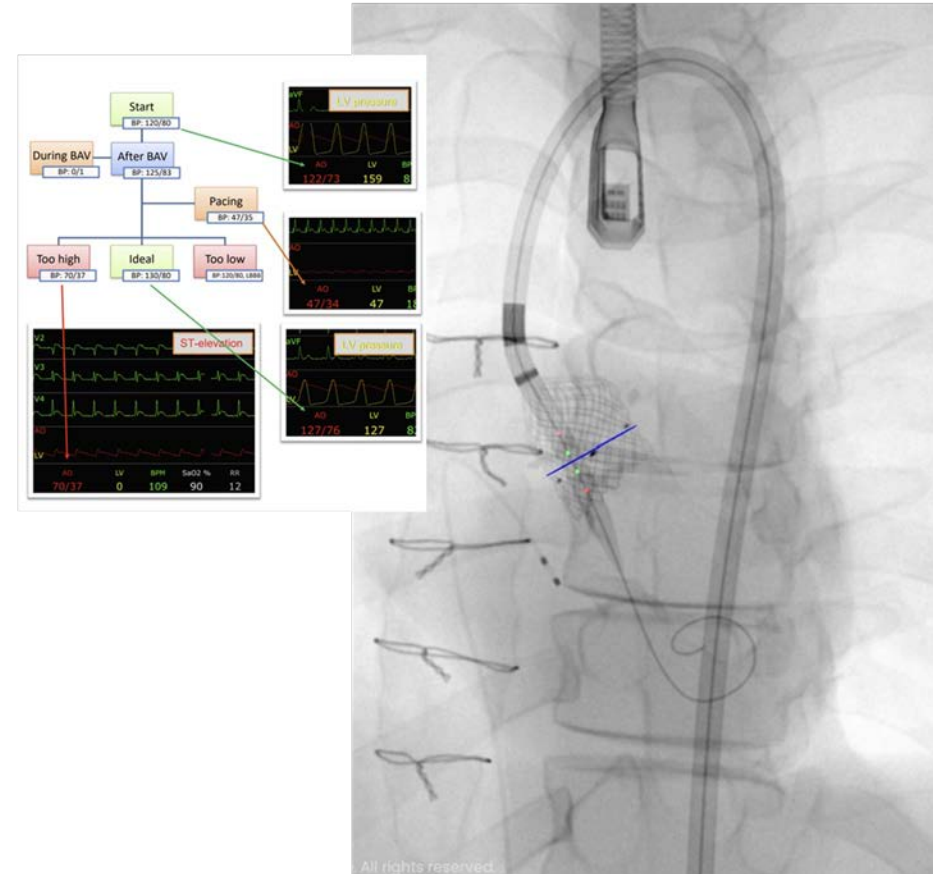
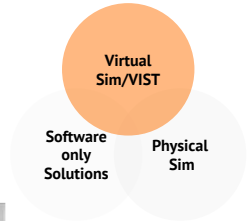
Visual realism: Image quality of X-ray and ultrasound – noise, contrast, levels.

Anatomical realism: Anatomically correct model of the patient. Importing from CT/MRI + large existing library.

Instrument and device realism: Physics engine controlling movements of catheters, wires, devices, etc.

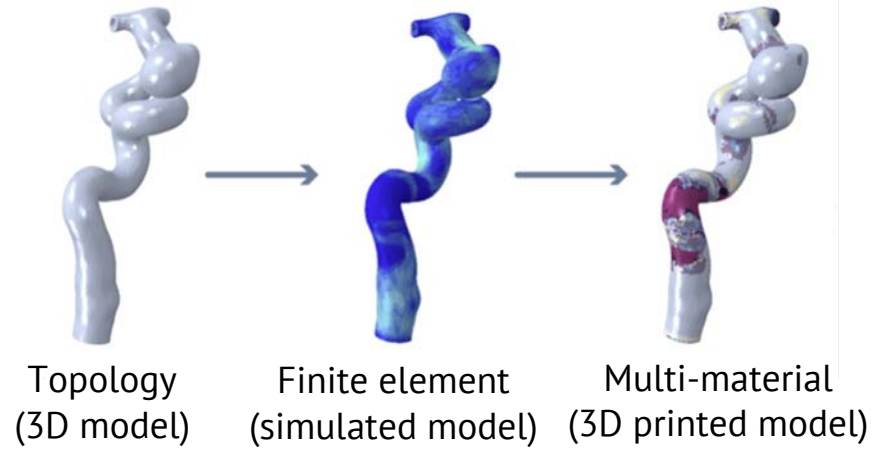
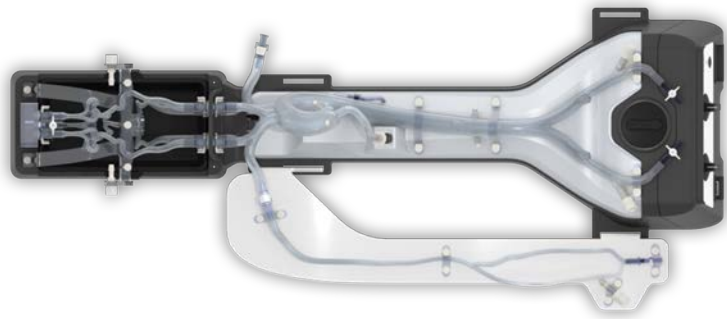
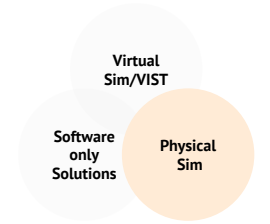
Haptic realism and sensing: Instrument detection and haptic sensation through optics sensors and friction brakes.

Procedural realism: “Step-by-step”, complications, decision making, etc.

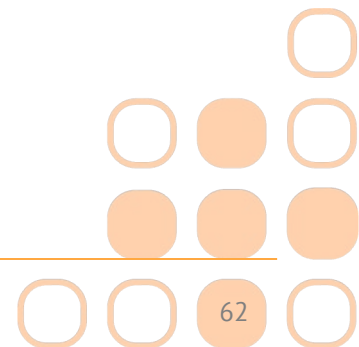


Physically simulated anatomies and medical procedures

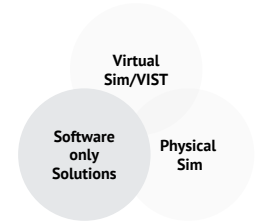
Leveraging the Mentice foundation and technologies; custom vessel multi material manufacturing, and flow model training systems for the complete anatomies.



Custom creation of patient specific vessels



Ankyras technology - a clinical decision support tool



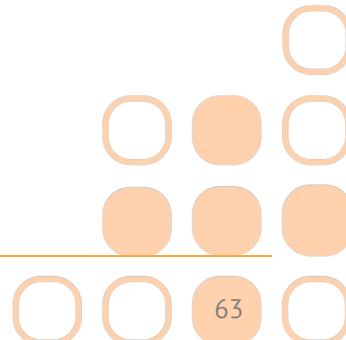
CE marked software that assists healthcare professionals in the selection of flow diverters for treating intracranial aneurysms



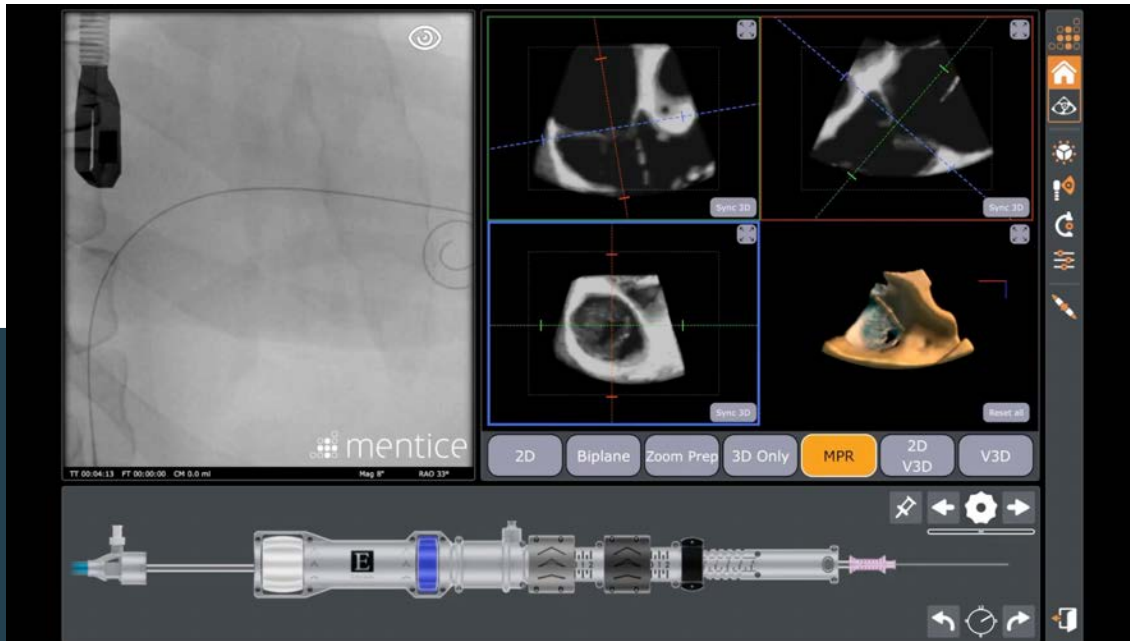
Cloud solution that enables sharing and communication between healthcare professionals



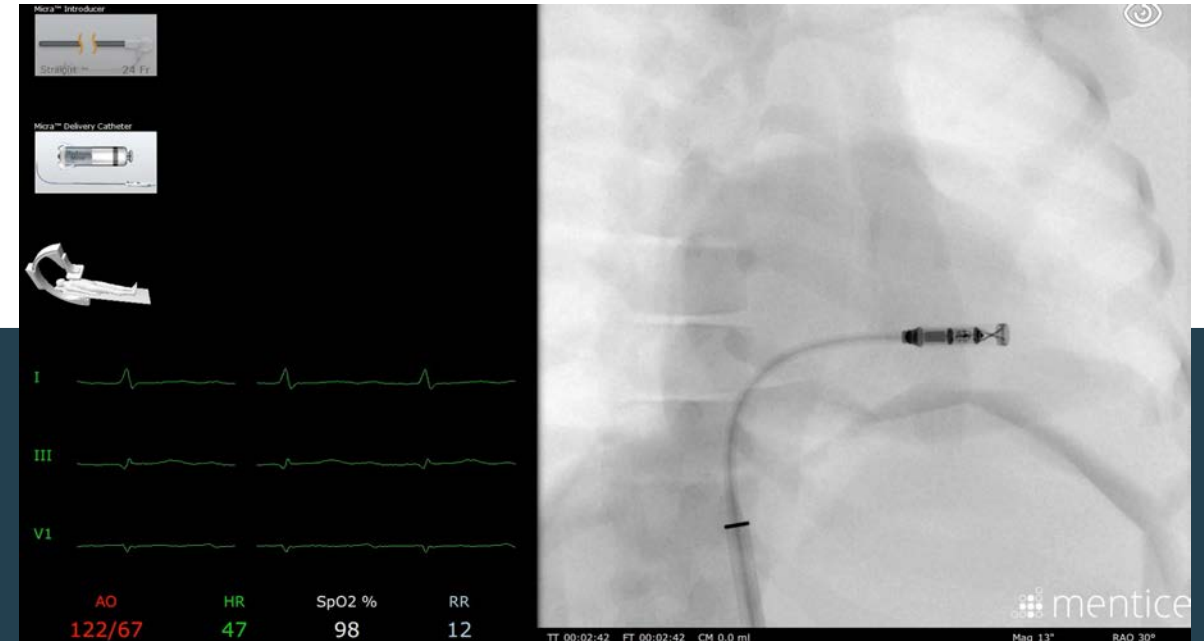
Predicts device foreshortening for patient-specific aneurysm treatment planning **with a 94% average accuracy** (source: Mentice validation studies)



Virtually simulated medical procedures



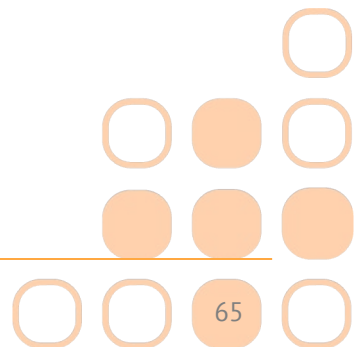
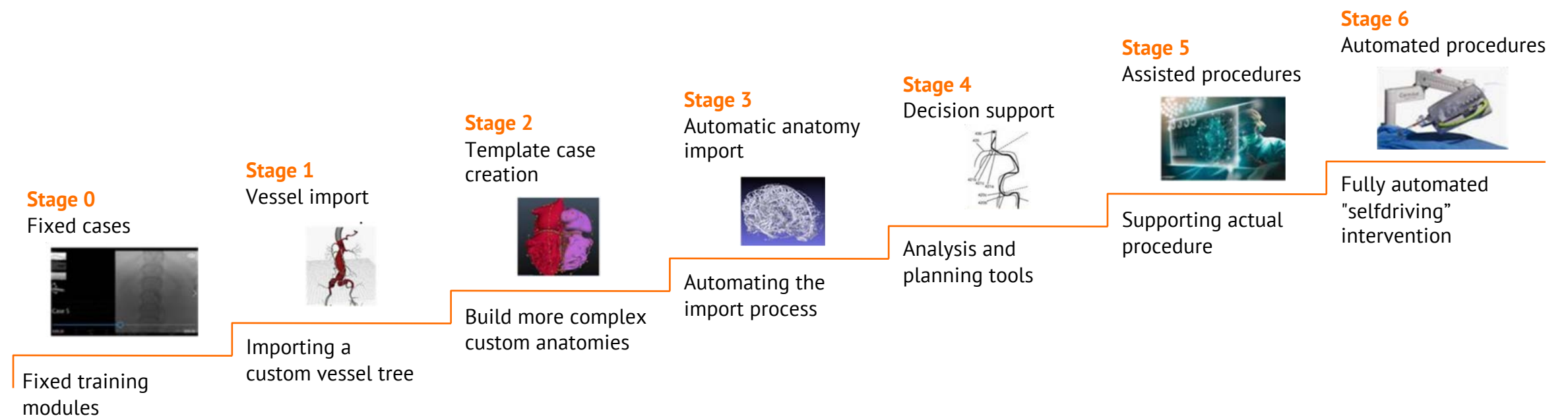
Heart valve Implantation



Pacemaker Implantation

Precision medicine roadmap

The future for Mentice is promising



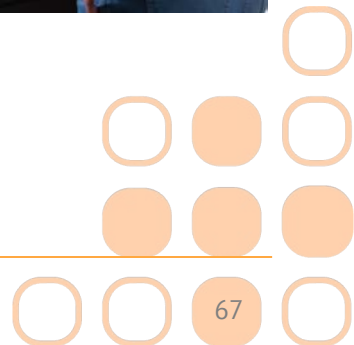
Concluding remarks

Göran Malmberg – CEO



Every patient deserves the best possible care

- 01** Proven business model and market leader in a fast-growing market
- 02** Reaching economies of scale – no need for external capital
- 03** Clear strategy for sustainable, profitable growth
- 04** World-class employees with exceptional expertise
- 05** State-of-the-art technology supported by continued R&D.
- 06** Well-known partner and client network driving the industry forward.

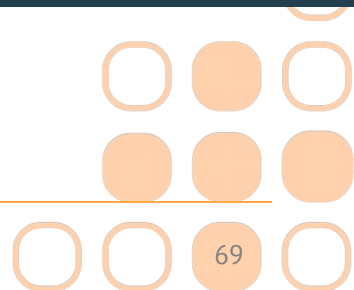


Forward looking information

This document contains forward-looking information based on the current expectations of Mentice's management. Although management believes that the expectations reflected in such forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. Accordingly, actual future results may differ materially from those expressed or implied by such forward-looking information due to, among other things, changes in economic, market and competitive conditions, changes in legislation and other regulatory requirements, foreign exchange rate fluctuations and other factors.

Q&A

Christian Binder – Redeye





Mentice Capital Markets Day

2024