Press release
2022-05-06

Interim report January – March 2022

BPC Instruments ("BPC" or "the Company") hereby publishes the interim report for the period 1 January – March 31, 2022. The interim report is available as an attached file to this release and on the Company's website. Below is a summary of the report.

2022-01-01 - 2022-03-31 (first quarter)

- Net sales for the quarter amounted to 5 467 kSEK (5 189)
- Net profit for the quarter amounted to 130 kSEK (375)
- Earnings per share for the quarter amounted to SEK 0,01 (SEK 0,03*)
- Cash and cash equivalents at the end of the period were 16 776 kSEK (8 803).

"BPC Instruments" refers to BPC Instruments AB with organization number 556687-2460. The number of shares in BPC Instruments as of March 31, 2022: 10 454 000 shares (9 722 000).*
**The number of shares for the comparing periods has been recalculated with regards to the merger 1:400 that was made in 2021.*

CEO Jing Liu comments

BPC Instruments has accomplished essential milestones in the first quarter of the year by launching the first of our new generation products, moving to new premises, and entering a new business segment – biodegradability of plastics. We have kept our solid and stable trend with increased net sales and strengthened our IP protection with two new patents filed and one granted. We stand well-positioned to accelerate our business.

A key objective for our business expansion is to move a large part of our production in-house and in March we proudly announced that we moved to our new premises at Node building, Ideon Science Park in Lund. We are very excited to be a member of this community with excellent opportunities for networking and attracting talents in the Lund/Malmö region. The relocation is a great milestone for us since we are now able to significantly improve our efficiency in production and logistics by moving a large part of them in-house – taking our business to the next level.

During the past months, we have witnessed an increasing interest in green energy in general and biogas in particular. Recently, new policies were announced such as the Swedish government's long-term investment plan for boosting biogas/biomethane production and the European Commission's REPowerEU plan where increased biogas production has been identified as an essential renewable energy source to phase out dependence on imports of natural gas in member states of European Union. The new investment and policy support for biogas production will be of great importance for developing the biogas market in the coming years and thus create great business opportunities and increased market potential for our products over the coming years.

Expanding to new business segments continues to be one of our long-term objectives and in April we announced that BPC has entered a new market – biodegradability evaluation of plastics. Plastic pollution is a well-known worldwide problem, and the topic has been receiving increasing attention in recent years. As biodegradable plastics are presented as an environmentally friendly alternative, we see excellent business opportunities within the biodegradability evaluation of plastics.

We have also taken important steps forward in developing and protecting our IP with two new patents filed and one granted. In April we announced the patent filing for a new product line. The patent filing marks our first step toward business expansion from the analytical instruments sector to the industrial production sector, well in line with our business development and product development roadmap.

One of the major highlights this quarter was the global launch of our next-generation of flagship products - BPC® Go. The product is an excellent instrument for any application where the precise measurement of wet and dry gases volume and flow is key. We believe this product could be a door opener for BPC to enter a more laboratory market and the launch marks an important milestone that is well in line will our objectives for 2022.

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I am proud to say that BPC is keeping a solid and stable trend despite unstable times. During the quarter, we have received net sales revenue amounting to SEK 5,4 million. Demonstrating that our intelligent analytical instruments keep being the top choice of universities, research institutes, industries and service providers worldwide.

As we continue to expand our business, we have also focused on strengthening our team with several new positions starting in June. Our new technicians and scientists will strengthen our application development, logistics, and customer support worldwide. We have also hired a senior Marketing and Communications Manager and will focus on accelerating our marketing by targeting our new business segments.

I am looking forward to the rest of 2022 in which I strongly believe that BPC will create several value-creating steps as we continue our product development and accelerate both our business growth in the existing biogas sector and business expansion to penetrate new markets!

Highlights Q1 2022

- BPC Instruments launched BPC® Go - the next generation gas volume and flow meter
- BPC Instruments moved its new premises at Ideon Science Park in Lund

Highlights after the end of the period

- BPC Instruments informed about increased market potential as the Swedish Government announced a biogas investment plan in 2022
- BPC Instruments filed a new patent application for future instrument products
- BPC Instruments filed a new patent application for a new product line
- BPC Instruments broadened the product range and entered a new business segment – biodegradability evaluation of plastics
- BPC Instruments was granted a European patent for its core analytical technology in the biogas field

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About BPC Instruments AB
BPC Instruments (formerly Bioprocess Control) is a Swedish-based technology company that develops and sells automated, analytical instruments that allow for a more efficient, reliable, and higher quality of research and analysis in a wide range of industries. The result is significant reductions in time consumption and labor requirement for performing analysis, as well as more efficient use of manpower resources. BPC Instruments' products offer better quality and features in both hardware and software, and the Company has a deep level of knowledge and know-how on-target applications. The solutions of BPC Instruments are the first of their kind, making the Company a pioneer in its field. The Board and the management in BPC Instruments estimate that the Company's current share of the global market of feedstock quality analysis in biogas production equals approx. 90 percent. Today, BPC Instruments exports to more than 60 countries and the number is growing. For more information, please visit BPC's webpage www.bpcintruments.com