



## Corporate Presentation 2019 Financials and operations update

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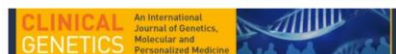
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# 10 years leadership in sequencing



**Association of TALS Developmental Disorder with Defect in Minor Splicing Component *U4atac* snRNA**  
 Patrick Edery, *et al.*  
*Science* **332**, 240 (2011);  
 DOI: 10.1126/science.1202205



SHORT REPORT | Free Access

**A novel nonsense variant in *REEP6* is involved in a sporadic rod-cone dystrophy case**

C. Méjécase, S. Mohand-Said, S. El Shamieh, A. Antonio, C. Condroyer, S. Blanchard, M. Letexier, J.-P. Saraiva, J.-A. Sahel, I. Audo, C. Zeitz

First published: 09 November 2017 | <https://doi.org/10.1111/cge.13171> | Citations: 2

## nature genetics

Letter | Published: 24 August 2015

**Recurrent AAV2-related insertional mutagenesis in human hepatocellular carcinomas**

Jean-Charles Nault, Shalini Datta, Sandrine Imbeaud, Andrea Francini, Maxime Mallet, Gabrielle Couchy, Eric Letouzé, Camilla Pilati, Benjamin Verret, Jean-Frédéric Blanc, Charles Balabaud, Julien Calderaro, Alexis Laurent, Mélanie Letexier, Paulette Bioulac-Sage, Fabien Calvo & Jessica Zucman-Rossi

## nature genetics

Letter | Published: 31 March 2013

**Mutations of *DEPDC5* cause autosomal dominant focal epilepsies**

Saeko Ishida, Fabienne Picard, Gabrielle Rudolf, Eric Noé, Guillaume Achaz, Pierre Thomas, Pierre Genton, Emeline Mundwiller, Markus Wolff, Christian Marescaux, Richard Miles, Michel Baulac, Edouard Hirsch, Eric Leguern & Stéphanie Baulac

- ✓ >20 000 exomes & 10 000 RNASeq
- ✓ 3 production sites
- ✓ 3 Genomic interpretation software tools and one expert consulting service GeCo

**Les 1ers exomes**  
 1<sup>er</sup> labo en France à  
 utiliser la capture ciblée

2006  
 2010

1<sup>er</sup> logiciel en ligne  
 d'analyse de données  
 d'exomes (ERIS)

2012

**Partenariat**  
**GUSTAVE ROUSSY**  
 CANCER CAMPUS  
 GRAND PARIS

2014

**Partenariat**  
**Institut Pasteur**  
**GeCo**

**Accord-cadre APHP**

2016

**2017**  
**SIRIUS**  
 SHINE THE LIGHT ON YOUR DNA-SEQ

**Contrat avec SeqOIA**  
**MERCURY**  
 MOLECULAR TUMOR PROFILING FOR TRANSLATIONAL & CLINICAL RESEARCH

2018

**2019**  
**Galiléo**  
 HDS cloud-based app

2020

# IntegraGen as of today

*Operator of SeqOIA*



*Clinical research platform  
operating partner*

HQ in Evry, France

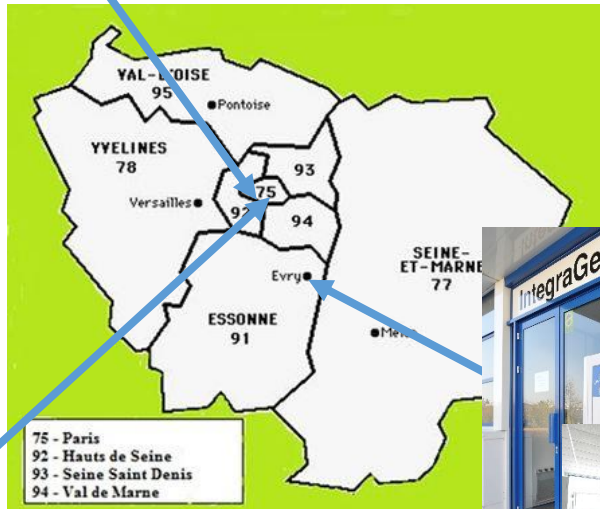
45 employees

Operator of the SeqOIA platform in Paris  
(AP-HP/Gustave Roussy/Institut Curie) and  
of the Pasteur P2M microbiology platform  
in Paris

Partner of Gustave Roussy Cancer Campus  
for clinical research genomic operations

Developer of genomics interpretation  
software: Mercury, Sirius, Galileo,  
GenomeLIMS

2019 revenues: €8.3m



75 - Paris  
92 - Hauts de Seine  
93 - Seine Saint Denis  
94 - Val de Marne

*HQ in Evry*



*Operator of Pasteur-P2M*



Transforming Molecular information into action



# Genetics in clinical practice, what for?

## Genomic profiling of tumors



Woman 65,  
never smoked,  
with persistent  
cough, fatigue,  
left thoracic pain



**Puncture under scanner :  
Bronchial biopsy:**

All markers negative,  
suspicion of sarcoma or  
myofibroblastic tumor



**Decision to use Foundation One test :**

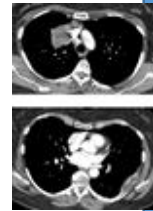
ABOUT THE TEST: FoundationOne <sup>®</sup> is a next generation sequencing (NGS) based assay that identifies genomic alterations within hundreds of cancer-related genes.	
PATIENT RESULTS	TUMOR TYPE: SOFT TISSUE INFLAMMATORY MYOFIBROBLASTIC TUMOR
9 genomic findings	Genomic Alterations Identified <sup>1</sup>
7 findings associated with potential clinical benefit	AP2 Y240Y*
2 findings associated with lack of response	ARID1A G3133*
20 clinical trials	CDK 1008R
	GNAS1 R223C
	LAP1R R2240L, W5344*
	TP53 R342C*
	Additional Findings <sup>2</sup>
	Microsatellite status: MS-Stable
	Tumor Mutation Burden: TMB-High, 85 Mut/Mb
	<small>*See a complete list of the genes sequenced and performance specifications, please refer to the Appendix.</small>

December 2017 -  
Oncology visit :  
multiple thoracic  
& pulmonary  
tumors



**Surgical biopsy : a few  
possible Dx :**

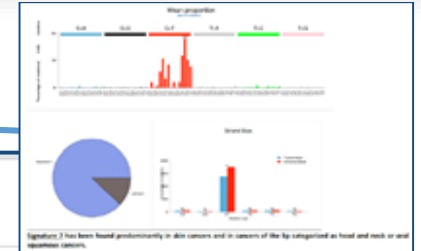
Myofibroblastic inflammatory  
tumor, chorion sarcoma,  
tumor of nerve sheath, ...



Decision to  
perform NGS  
Exome &  
RNA  
sequencing



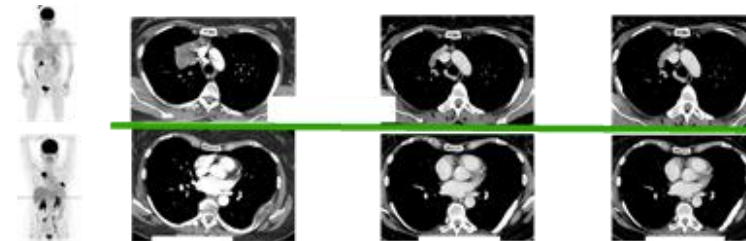
**Signature 7**



- **NGS signature 7 : Cutaneous origin, specific subtype of melanoma, 14% of all cases**  
(Cancer Genome Atlas Network. Genomic classification of cutaneous melanoma. *Cell* 2015)
- **High response rate (74%) to anti PD1/PDL1 agents**  
(Johnson BD. *Cancer Immunol Res* 2016)



**Treatment with anti PD1 (Nivolumab) March 2018**



**Complete response,  
Aug 2019**



Transforming Molecular information into action





# 2019 Financials



# 2019 financials – Key take away

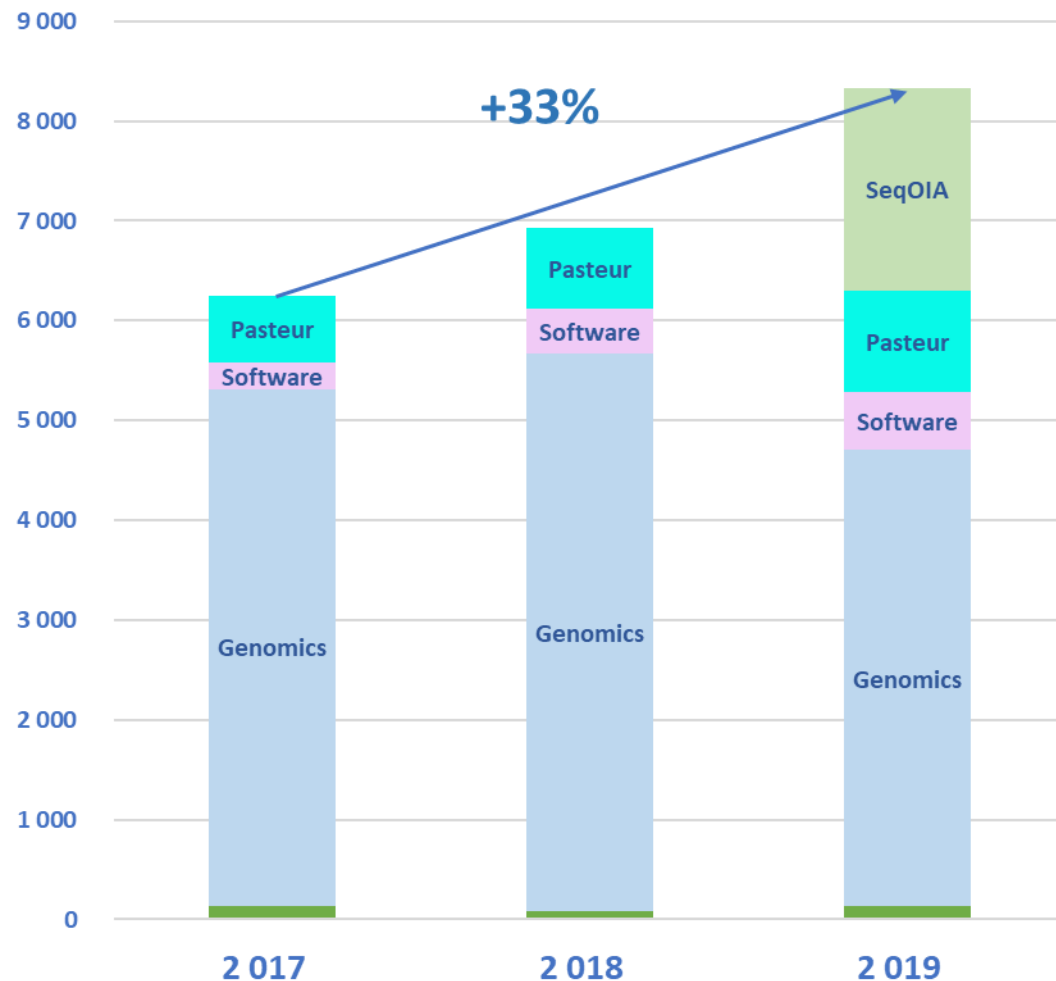
- 2019 Sales +20% versus 2018
  - Significant impact of SeqOIA
  - Revenues growth in software
- Significant improvement of the EBITDA and EBIT, with EBITDA positive in H2 2019



**Operating result : loss of €0.5m in 2019 vs €1.1m in 2018**

**Net Cash : €2.8 m at the end of December 2018**

# 2019 revenues: +33% versus 2017



	2019	2018	2019 vs. 2018	2 017	2019 vs. 2017
SeqOIA	2 037	0		0	
Institut Pasteur	1 010	798	27%	671	50%
Genomics	4 515	5 584	-19%	5 173	-13%
Software	587	455	29%	263	123%
Diagnostic	131	85	54%	140	-6%
<b>Total</b>	<b>8 280</b>	<b>6922</b>	<b>20%</b>	<b>6 247</b>	<b>33%</b>



# 2019 audited accounts (SA)

## P&L

See Appendix : 2018 accounts of IntegraGen SA

in K€	2019	2018	Var. %
<b>Revenues</b>	<b>8 280</b>	<b>6 922</b>	<b>+20%</b>
Operating subsidiaries and other revenues	43	147	ns
<b>Total Revenues</b>	<b>8 323</b>	<b>7 069</b>	<b>+18%</b>
Consummables	(2 564)	(2 753)	<b>+7%</b>
Personnel cost	(3 303)	(3 170)	<b>(4%)</b>
Other external charges	(2 526)	(2 184)	<b>(16%)</b>
<b>EBITDA</b>	<b>(70)</b>	<b>(1 038)</b>	<b>+93%</b>
Deprec. and Amort.	(293)	(142)	<b>(107%)</b>
<b>Total operating costs</b>	<b>(8 686)</b>	<b>(8 248)</b>	<b>(5%)</b>
<b>Operating profit</b>	<b>(363)</b>	<b>(1 179)</b>	<b>+69%</b>
Financial Profit/Loss	61	(14)	n/a
Exceptional Profit/Loss	(136)	(139)	n/a
Taxes (CIR/CII)	153	193	<b>(21%)</b>
<b>Net result</b>	<b>(285)</b>	<b>(1 140)</b>	<b>+75%</b>



+20% revenues



EBITDA full year -€0.07m



-5% costs



# IntegraGen achieved profitability in H2 2019

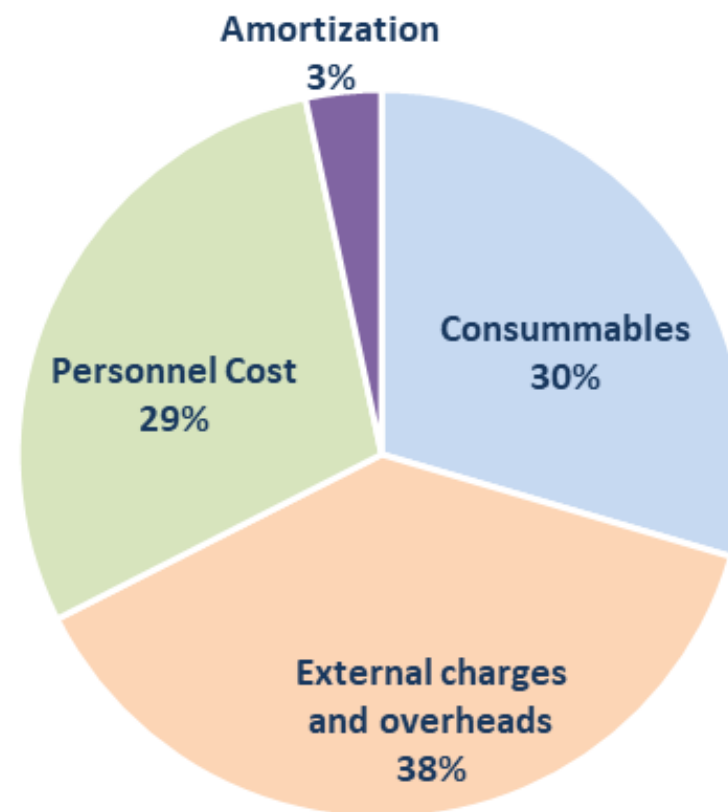
<i>in K€</i>	H1 2019	H2 2019	Total 2019
<b>Revenues</b>	<b>4 165</b>	<b>4 115</b>	<b>8 280</b>
Operating operating revenues	18	25	43
<b>Total Revenues</b>	<b>4 183</b>	<b>4 140</b>	<b>8 323</b>
Consummables	(1 520)	(1 044)	(2 564)
Personnel cost	(1 736)	(1 567)	(3 303)
Other external charges	(1 253)	(1 273)	(2 526)
<b>EBITDA</b>	<b>(326)</b>	<b>255</b>	<b>(70)</b>
Deprec and Amortiz	(159)	(134)	(293)
<b>Total operating costs</b>	<b>(4 667)</b>	<b>(4 019)</b>	<b>(8 686)</b>
<b>Operating profit</b>	<b>(484)</b>	<b>121</b>	<b>(363)</b>
Financial Profit/Loss	13	47	61
Exceptional Profit/Loss	(122)	(14)	(136)
Taxes (CIR/CII)	54	99	153
<b>Net result</b>	<b>(538)</b>	<b>254</b>	<b>(285)</b>

*EBITDA: 6% of revenues in H2*

# 2019 EBIT: -€0.1m vs. -€1.9m in 2018

- **Operating revenues increased by 18%**
- **Low operating expenses increased by +5%**
  - Personnel expenses: +4%, related to higher average headcount
  - Reagent cost decreased
  - External charges: +16% versus 2018, mainly due to new leasing

Operating charges breakdown



# Balance sheet (SA) as at Dec 31, 2019

<i>In K€</i>	Dec 31, 2019	Dec 31, 2018
<b>Long-Term Assets</b>	<b>1 057</b>	<b>1 251</b>
Stocks	290	389
Accounts Receivable	1 827	2 324
Other Receivable	767	612
Cash	2 807	4 006
<b>Current Assets</b>	<b>5 691</b>	<b>7 331</b>
Translation difference	0	0
<b>TOTAL ASSETS</b>	<b>6 748</b>	<b>8 583</b>

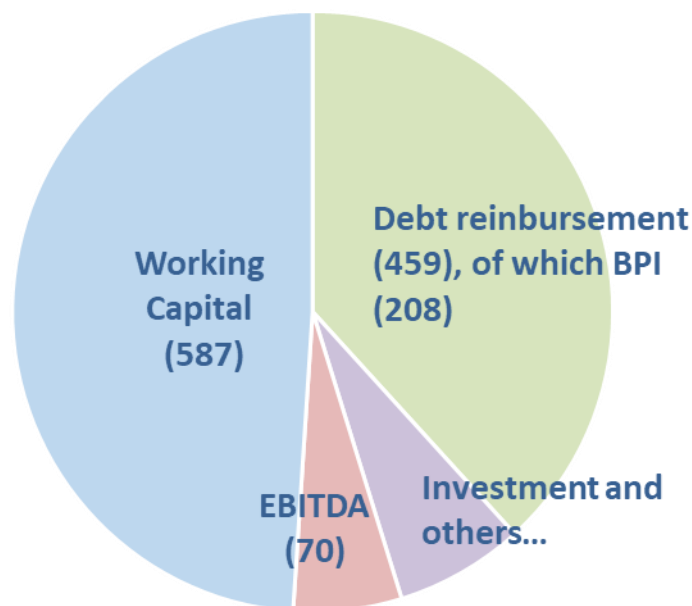
<i>In K€</i>	Dec 31, 2019	Dec 31, 2018
<b>Shareholders' Equity</b>	<b>2 509</b>	<b>2 794</b>
Other Equity	47	277
Contingency	139	76
Notes payable to banks	241	300
Accounts Payable	1 839	2 880
Other short term debts	1 971	2 252
Translation difference	2	5
<b>TOTAL LIABILITIES</b>	<b>6 748</b>	<b>8 583</b>

Significant short term debt at the end of 2018, in relation with SeqOIA investment

# 2019 cash burn

Total cash variation between Dec 2018 and Dec 2019 amounts to €1.2m

*In K euros*



Working capital variation due to high short term debt at the end of 2018 and linked with the implementation of SeqOIA

# 2019 – financial highlights

2019 Revenues  
**+20%**  
**€8.3m**

Cash at the end  
of 2019  
**€2.8m**

First SeqOIA  
revenues  
**€2m**

H2 2019 Positive  
EBITDA 255k€  
**6% of revenues**

2019 EBIT  
**+10%**  
**-€0.1m**

First software  
revenues in 2019  
**€0.6m**

Cash generation  
over last 6 Months  
**+€0.2m**

*Financial balance achieved in 2019*



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## ***Measures taken to minimize cash impact of COVID19***

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# Measures taken to face the Covid19 related confinement

- Operations continue: Evry, Institut Pasteur and Bio-informatics
- 372 K€ of spend postponed (March 17 – April 10)
- 11 employees have been placed in temporary unemployment, for a monthly financial impact of c. 40 k€
- Ongoing request for « Prêt Atout » announced by BPI – contact on-going for a loan of €1.8m
- Expected additional measures: accelerated CIR reimbursement

# Impact on 2020 perspectives

- *Although we have no crystal ball...*
- We have delivered a strong Q1 (+10%), even after mid March confinement, with continuity of operations in Evry & at Pasteur lab (thanks to a fantastic & dedicated team)
  - Still generating revenues, moderately impacted since mid March, around -15%/-20% compared to previous weeks
- Expect to have
  - significant slowdown in Q2, April & May
  - ability to recover from June onwards, with sequencing capacity allowing for processing samples upon arrival and therefore recovering all or part of postponed business
- Resilient model based on
  - Long term, guaranteed contracts with Institut Pasteur & SeqOIA, for respectively 2 & 4 more years
  - Majority of contracts with leading academic research centers & health organization, less likely to be impacted in the long term



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# 2020 perspectives

# 2020 business expectations

- Deliver our embarked business, getting ready for the recovery post pandemic
- Expand our offer in our business lines
  - Genomic Interpretation SW
    - First reference aquired in the USA with the Dana Farber Cancer Institute
    - CE marking of Mercury, the oncology dedicated software, expected in April
    - Global, certified (HDS, GDPR, HIPAA), available worldwide
  - Targeting industrial & clinical sequencing
    - Quality certification roadmap: ISO 17 & CLIA/CAP in the next 18 Months
- Continue the strict financial management to deliver continued profitability



**Dana-Farber**  
Cancer Institute



Google Cloud Platform

*HDS & HIPAA certified hosting platform*





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# Thank you for your attention

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