



Dear Investors,

Qlife wants to thank you for your investment and commitment in the pre-IPO round that materialized in August 2019. This investment has allowed the company to execute on our IPO plan and associated milestones.

The IPO subscription is planned to take place early 2020, and we are preparing for a listing in March.

Preparations for the listing that are currently ongoing are

- Incorporation of a Swedish Holding Company (Qlife Holding AB)
- Swap of shares from Qlife Aps to Qlife Holding AB
- Registration of the shareholdings with Euroclear

We expect the above to be completed in October. We have just launched our Qlife investor site, which allows you to find relevant news, details and information about Qlife Holding AB and the upcoming IPO. Have a look www.Qlifeholding.com.

Since our meetings in May-June, Qlife has worked diligently in 3 three areas:

1. Getting our clinical demonstrations started in order to be able to CE-mark the product so that actual sales can start.
2. Upscale production volume – instruments and capsules
– from a very low level, invest into parts to increase production.
3. Continue to prepare our commercial strategy and business development

CLINICAL DEMONSTRATIONS

Our clinical demonstrations are hugely important for the company, because it is how the product is validated and approved by authorities. We focus on three segments: Home monitoring of cancer patients, home monitoring of rheumatoid arthritis patients, home monitoring of PKU (Føllings) children and teenagers.

We expect soon that that the Egoo system will be accepted and put into operation by the Oncology Dept Herlev Hospital. This means that all documentation including approval from DK's "Lægemiddelstyrelsen" and DK's "Etisk Komité" is done and that that all user documentation is finalized. Soon starts the actual patients' use of the system and digital transfer of data from patient home to hospital clinician portal (all developed by Qlife together with KMD).

This study lays the ground for the two CE-marks that we are expecting within the coming 4-6 months: CE-mark for professional use (which have to do with data performance) and CE-mark for Self-test home-use (which have to do with usability for the layman User). The first one is expected in December and the second one in February. After this sale will start and Herlev Hospital is going to be our first customer to increase from currently 30 patients to more, plus other cancer depts and hospitals are expected to enroll into using the system.

The two other fields that we focus on (rheumatoid arthritis and PKU) are following just behind our cancer project; here all documents as well are in process and expected to be accepted by the relevant authorities shortly and trials to be initiated.



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UPSCALE PRODUCTION

As investors may remember, our primary aim for the pre-IPO was to be able to invest into instruments parts in order to assemble more instruments to fulfill projects' volume requirements. This has now happened. Qlife has so far produced 30 instruments and before year's end we will have produced 100 instruments, which means that we can execute on all our projects requirements; being the basis for successful roll-out of commercial strategy during 2020. Regarding capsules production we are capable to produce currently up to around 1500 capsule per month and increasing. In the longer-term instrument production will be outsourced to manufacturing partner expected towards end of 2020, while capsule production will continue to increase by adding automated features to the production lines.

BUSINESS DEVELOPMENT

The company is indeed focused on developing our commercial strategy to prepare for roll-out first half of 2020.

The vision for Qlife is to make blood sampling convenient, painless, cheap, fast, accessible and accurate, eventually resulting in more frequent blood samples and gained insight in personal health, with increased possibility for earlier discovery of illnesses. Qlife would like eventually to reach ordinary people being consumers that are un-diagnosed, as we believe all people has a need and a wish to monitor own health. Furthermore, society trends are going in the direction that people will become more and more occupied with health status in order to live healthier lives and avoid diseases. However, we also know that in order to reach product acceptance we must have doctors and KOLs (key opinion leaders) on-board and start to use the system and understand the value of being able to diagnose and monitor clinical biomarkers from home. For this purpose our strategy focuses on the disease segments mentioned above where we will spend the next couple of years to make a difference going from very sick cancer patients, to chronic disease arthritis patients which will have a lot of convenience and better disease compliance with our system, and finally to focus on a genetic deficiency disease PKU focused on children and teenagers where we simply can make a huge difference in quality of life for these kids and their parents. All together these three areas constitute very large market opportunities that we expect to capitalize on. Adding to that, other disease areas or complimentary project capsules that we might take in during the next few years plus eventually rolling the system out mass market to consumers and you will have a quite interesting business case for Qlife.

In the upcoming IPO we are aiming for a valuation of 82,5 MSEK Pre Money in the syndication, and we see a significant interest already now.

We hope you will continue to support Qlifes development pathway, and I look forward to meeting you all on upcoming events.

We kicked-off the Falls investor presentations at a meeting at World Trade Center in Ballerup DK with investors visiting from Sweden on 9th October.

You will be able to meet us at the following events;

- Stockholm Open on 18th October
- Stora Aktiedagen Gothenburg 4th November
- Stora Aktiedagen Stockholm 25th November

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