

Interim report

January - March 2015



April 28, 2015

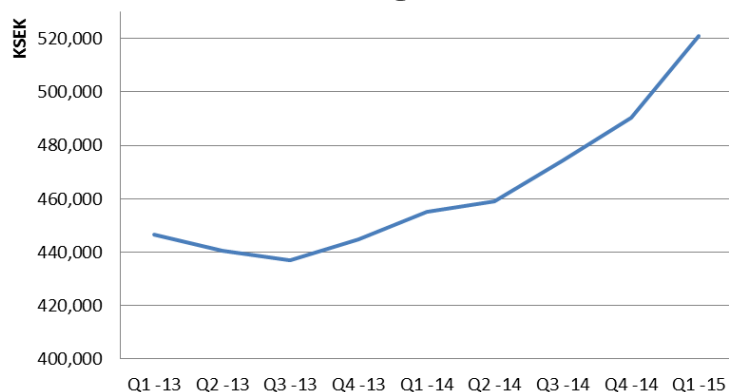
First quarter January - March 2015

- Group net sales in the first quarter 2015 amounted to 144.2 MSEK (113.7), an increase by 26.8 percent compared to the corresponding quarter last year. At comparable exchange rates sales increased by 6.1 percent.
- Operating profit for the quarter amounted to 18.0 MSEK (9.5).
- Result after tax for the period amounted to 18.6 MSEK (8.1).
- Earnings per share amounted to 0.29 SEK (0.12).
- The cash flow from operating activities amounted to 23.8 MSEK (10.8).
- Net cash at March 31 amounted to 115.7 MSEK, compared to 95.0 MSEK at December 31, 2014.
- At the end of the reported period Biotage had no holding of own shares. No shares were acquired under the repurchasing program resolved by the 2014 Annual General Meeting.

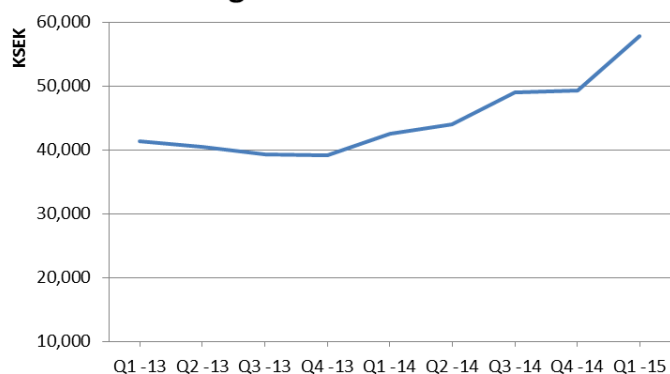
Group result development in brief

Amounts in SEK millions	1 st quarter Jan-Mar 2015	1 st quarter Jan-Mar 2014	12 months Jan-Dec 2014
Net sales	144.2	113.7	490.4
Cost of sales	-64.2	-52.0	-223.5
Gross profit	80.0	61.7	266.9
Operating expenses	-62.0	-52.2	-217.6
Operating profit/loss (EBIT)	18.0	9.5	49.3
Financial items	1.9	0.5	5.5
Profit/loss before tax	19.9	9.9	54.9
Tax expenses	-1.3	-1.9	-3.7
Total profit/loss for the period	18.6	8.1	51.1
<i>Gross profit margin</i>	55.5%	54.3%	54.4%
<i>Operating profit margin (EBIT)</i>	12.5%	8.3%	10.1%

Net sales rolling 12 months



Operating profit (EBIT) rolling 12 months



Comments by CEO Torben Jörgensen

Biotage starts the year with a very strong first quarter. Compared to the corresponding period last year sales increase by 27 percent, which to a large degree is related to the strengthening of the US dollar. At comparable exchange rates the growth amounts to 6.1 percent. We thus continue to grow with an improved profit margin. We exceed our financial goal of an average operating margin at EBIT level of 10 percent. For the first quarter of the year we report an EBIT margin of 12.5 percent and on a rolling 12 month basis we achieve 11.1 percent. Operating profit for the quarter amounts to 18.0 MSEK (9.5), an increase by 90 percent.

The USA continues to develop well and accounts for the biggest growth. Also the operations in China start the year well. In China we have been successful in transferring our focus from contract research companies to more stable academic customers. In Europe the growth is relatively good, but we are now strengthening our sales organization in order to better utilize the market potential. Japan had a very strong first quarter in 2014, to a large extent due to the fact that the customers placed their orders earlier in anticipation of the tax increase that came into effect in April 2014. So even if Japan has had a relatively good first quarter this year, we do not quite reach the same turnover as the first quarter 2014. Biotage's distributor sales are increasing and above all within EMEA (Europe, Middle East, India and Africa) we see a healthy growth. We are continuing to evaluate our sales channels in APAC (Asia Pacific) and have started the work to improve sales also in this geographic area.

Our biggest growth area is analytical chemistry and our Sample Prep products. I note with great satisfaction that we now see a double digit growth rate for this product area. There is great interest from our customers for the recently launched technology platform Extrahera™. We have started programs for so-called reagent rental with Extrahera and related consumables. The customer undertakes to buy certain minimum volumes of consumables over a period of time and then gains free access to the Extrahera system. We believe that this will further drive the sales of consumables.

Our single biggest product area, purification, continues to show good growth. Sales in the product area peptide synthesis have been weak for a period. It is therefore encouraging to see a 100 percent sales increase in the quarter, primarily generated in the USA and Japan, compared to the same period last year. Industrial Products sales remain at the same level as in the corresponding quarter 2014.

The gross margin is developing in the right direction and amounts to 55.5 percent (54.3) in the quarter and to 54.8 percent on a rolling 12 month basis. The sales are composed of 44 percent systems and 56 percent aftermarket products (consumables and service).

I have every reason to be satisfied with the start of 2015. Biotage has gradually created an increasingly stronger platform that is now forcefully contributing to a good momentum in the operations. We also have a favorable currency situation as more than half of our sales are in US dollars. I therefore have reason to look to the future with confidence.

Group result, financial position and cash flow

First quarter January-March 2015

Group net sales in the first quarter 2015 amounted to 144.2 MSEK (113.7), which is an increase by 26.8 percent (10.2). At comparable exchange rates sales increased by 6.1 percent compared to the corresponding quarter last year. The Americas was the biggest market with 45 (37) percent of the net sales. The EU area contributed 31 (36) percent, Japan 14 (18) percent, China 5 (4) percent and EMEA and APAC 2 percent each. Together EMEA and APAC, previously called "rest of the world", contributed 4 (5) percent of the net sales.

The Group's gross margin improved to 55.5 percent (54.3). The distribution of sales between systems and aftermarket products was 44 (46) and 56 (54) percent, respectively. Aftermarket products (consumables and service) generally give a higher gross margin contribution than systems.

The operating expenses amounted to 62.0 MSEK (52.2), of this sum 41.5 MSEK (32.5) was selling expenses. The increase in selling expenses by 9.0 MSEK compared to the corresponding period last year is explained by strategic investments in the sales organization and currency effects. Research and development costs increased by 4.4 MSEK as a result of lower capitalization of development costs as well as higher amortizations. Other operating items, amounting to 4.2 MSEK (0.7), primarily consist of exchange rate effects on operating liabilities and receivables.

Operating profit increased by 90 percent to 18.0 MSEK (9.5), corresponding to an operating (EBIT) margin of 12.5 percent (8.3). Net financial income amounted to 1.9 MSEK (0.5). The result after tax amounted to 18.6 MSEK (8.1), an increase by 131 percent.

The cash flow from operating activities was 23.8 MSEK (10.8). The investments amounted to 5.4 MSEK (9.9) and the amortizations to 9.7 MSEK (7.6). 4.0 MSEK (6.3) of the investments were capitalized development costs and 5.8 MSEK (4.3) of the amortizations were amortizations of capitalized development costs.

Balance sheet items

At March 31, 2015 the Group's cash and securities amounted to 121.0 MSEK, compared to 100.0 MSEK at December 31, 2014. The Group's interest-bearing liabilities amounted to 5.1 MSEK (5.0) at the end of the reported period. Net cash at March 31, 2015 thus amounted to 115.7 MSEK, compared to 95.0 MSEK at December 31, 2014.

The Group reports a total goodwill of 90.5 MSEK at March 31, 2015, the same amount as at December 31, 2014. The reported goodwill is related to the acquisitions of MIP Technologies AB and two product lines from Caliper Life Sciences Inc. in 2010.

Other intangible fixed assets amounted to 122.0 MSEK, compared to 124.8 MSEK at December 31, 2014. Of this sum patents and license rights amounted to 32.3 MSEK, compared to 33.3 MSEK at December 31, 2014, and capitalized development costs to 89.7 MSEK, compared to 91.5 MSEK at December 31, 2014. The inventories amounted to 110.6 MSEK (108.4).

At March 31, 2015 the equity capital amounted to 530.6 MSEK, compared to 502.6 MSEK at December 31, 2014. The change in equity capital during the period is attributable to the net result, 18.6 MSEK, and hedging and currency effects at the translation of foreign subsidiaries, 9.4 MSEK.

Repurchasing program

During the quarter no own shares were acquired under the repurchasing program resolved by the 2014 Annual General Meeting. The total of 5,146,883 own shares acquired by Biotage under the previous repurchasing program from 2013 have been cancelled according to the resolution by the 2014 AGM. Complete documentation from the AGM is available at www.biotage.com.

Patent dispute in the US

Biotage has, as previously reported, been sued for alleged patent infringement in the US. These complaints are declared resting by the court awaiting the results of reexamination cases of the validity of the patents by the US Patent and Trademark Office.

The US Patent and Trademark Office's Patent Trial and Appeal Board has declared all patent demands in US patents 7,138,061, 7,381,327 and 7,410,571 invalid. The decision was appealed by the other party to the US Court of Appeals for the Federal Circuit, which on September 10, 2014 ruled that all patent claims are invalid.

The reexamination cases concerning US patents 8,066,875 and 8,070,957 are in progress at the US Patent and Trademark Office and there is nothing new to report from these two cases. Biotage's analysis indicates that the company has a strong position and that the other party lacks good cause for the alleged patent infringement.

Major events after the reported period

There are no major events after the reported period to report.

Human resources

The Group had 284 employees at March 31, 2015, compared to 293 at the start of the year.

Parent company

The Group's parent company, Biotage AB, has wholly owned subsidiaries in Sweden, the United States, United Kingdom, Germany, France, Italy, Japan and China. The parent company is responsible for group management, strategic business development and administrative functions at group level and towards subsidiaries.

In the first quarter 2015 the parent company's net income amounted to 0.7 MSEK (0.6). The operating costs amounted to 4.6 MSEK (5.4) and the operating result was -3.9 MSEK (-4.8). The parent company's net financial income was 0.3 MSEK (0.6) in the first quarter. Of this sum -0.2 MSEK (0.2) was net interest expense from receivables and liabilities to group companies. The parent company's result after financial items for the period amounted to -3.5 MSK (-4.2). The investments in

intangible fixed assets during the quarter amounted to 0.1 MSEK (0.3). The parent company's cash and bank balance amounted to 1.9 MSEK at March 31, compared to 1.0 MSEK at December 31, 2014.

Risks and uncertainties

As an international Group, Biotage is exposed to various risks that affect the possibilities to achieve the established targets. There are operational risks, such as the risk that competitive situations affect price levels and sales volumes, and the risk that the economic development in the markets and segments where the Group operates is not stable. There are also financial risks, such as currency risks, interest risks and credit risks. No major changes in significant risks or uncertainty factors have occurred during the period. An account of Biotage's risks and uncertainty factors and the handling of these can be found in the company's Annual Report for 2014. Readers wishing to study the Annual Report can download this from Biotage AB's website www.biotage.com or order it from Biotage AB, Box 8, SE-751 03 Uppsala or info@biotage.com.

Reports relating to 2015

The interim report for the second quarter 2015 will be issued on August 13, 2015
The interim report for the third quarter 2015 will be issued on October 30, 2015.
The year-end report for 2015 will be issued on February 11, 2016.

This report has not been reviewed by the company's auditor.

Uppsala April 28, 2015

Torben Jörgensen
President and CEO

For further information, please contact:

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The information is of the kind that Biotage AB (publ) is required to make public according to the Financial Instruments Trading Act. The information was released for publication at 13.00 CET on April 28, 2015.

About Biotage

Biotage offers efficient separation technologies from analysis to industrial scale and high quality solutions for analytical chemistry from research to commercial analysis laboratories. Biotage's products are used by government authorities, academic institutions, pharmaceutical and food companies, among others. The company is headquartered in Uppsala and has offices in the US, UK, China and Japan. Biotage has approx. 290 employees and had sales of 490 MSEK in 2014. Biotage is listed on the NASDAQ OMX Stockholm stock exchange. Website: www.biotage.com

Financial reports in brief

Biotage AB (publ)

Interim report

2015-01-01 -- 2015-03-31

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Amounts in SEK thousands	2015-01-01	2014-01-01	2014-01-01
	2015-03-31	2014-03-31	2014-12-31
Net sales	144,175	113,717	490,381
Cost of sales	-64,196	-52,022	-223,462
Gross profit	79,978	61,695	266,919
Distribution costs	-41,496	-32,540	-139,201
Administrative expenses	-11,813	-11,910	-47,650
Research and development costs	-12,898	-8,521	-38,450
Other operating income	4,180	741	7,695
Total operating expenses	-62,026	-52,231	-217,606
Operating profit/loss	17,952	9,464	49,313
Financial net income	1,944	451	5,548
Profit/loss before income tax	19,896	9,916	54,861
Tax expenses	-1,292	-1,850	-3,749
Total profit/loss for the period	18,604	8,066	51,112
Other comprehensive income			
Components that may be reclassified to net income:			
Translation differences related to non Swedish subsidiaries	9,527	386	13,861
Cash flow hedges	-143	-506	-176
Total other comprehensive income	9,384	-120	13,685
Total comprehensive income for the period	27,988	7,946	64,797

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CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (Continuing)

	2015-01-01	2014-01-01	2014-01-01
	2015-03-31	2014-03-31	2014-12-31
Attributable to parent company's shareholders:			
Total profit/loss for the period	18,604	8,066	51,112
Attributable to parent company's shareholders:			
Total comprehensive income for the period	27,988	7,946	64,797
Average shares outstanding (*)	64,714,447	64,714,447	64,714,447
Average shares outstanding after dilution (*)	64,714,447	64,714,447	64,714,447
Shares outstanding at end of reporting period (*)	64,714,447	69,861,330	64,714,447
Total profit/loss for the period per share SEK	0.29	0.12	0.79
Total profit/loss for the period per share SEK after dilution	0.29	0.12	0.79
Earnings per share relates to:			
Continuing operations	0.29	0.12	0.79
Total comprehensive income for the period per share SEK	0.43	0.12	1.00
Total comprehensive income for the period per share after dilution SEK	0.43	0.12	1.00

(*) Of the numbers of shares outstanding are repurchased as per end of reporting period
Average numbers of shares outstanding are reported excluding numbers shares repurchased.

	-	5,146,883	-
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Quarterly summary 2014 and 2015	2015	2014	2014	2014	2014
Amounts in KSEK	Q1	Q4	Q3	Q2	Q1
Net Sales	144,175	137,757	118,525	120,383	113,717
Cost of sales	-64,196	-62,848	-53,868	-54,724	-52,022
Gross profit	79,978	74,909	64,656	65,659	61,695
Gross margin	55.5%	54.4%	54.6%	54.5%	54.3%
Operating expenses	-62,026	-61,200	-52,065	-52,110	-52,231
Operating profit/loss	17,952	13,709	12,591	13,549	9,464
Finansnetto	1,944	3,577	-865	2,384	451
Profit/loss before income tax	19,896	17,286	11,727	15,933	9,916
Tax expenses	-1,292	-633	-728	-539	-1,850
Total profit/loss for the period	18,604	16,653	10,998	15,394	8,066

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Amounts in SEK thousands	2015-03-31	2014-12-31
ASSETS		
Non-Current assets		
Property, plant and equipment	43,093	43,057
Goodwill	90,523	90,523
Other intangible assets	121,955	124,822
Financial assets	1,097	808
Deferred tax asset	44,765	44,765
Total non-current assets	301,433	303,974
Current assets		
Inventories	110,647	108,379
Trade and other receivables	119,739	106,612
Cash and cash equivalents	120,806	100,045
Total current assets	351,193	315,036
TOTAL ASSETS	652,626	619,010
EQUITY AND LIABILITIES		
Capital and reserves attributable to equity holders of the parent company		
Share capital	89,953	89,953
Other paid-in capital	4,993	4,993
Reserves	-85,020	-94,404
Retained earnings	520,712	502,108
Total equity	530,638	502,650
Non-current liabilities		
Liabilities to credit institutions	4,392	4,537
Other financial liabilities	5,104	5,072
Deferred tax liability	2,588	2,465
Non-current provisions	1,336	1,369
Total non-current liabilities	13,421	13,444
Current liabilities		
Trade and others liabilities	103,666	98,457
Other financial liabilities	2,043	1,900
Tax liabilities	885	848
Liabilities to credit institutions	714	502
Current provisions	1,260	1,210
Total current liabilities	108,567	102,916
TOTAL EQUITY AND LIABILITIES	652,626	619,010

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Amounts in SEK thousands	Share capital	Other paid-in capital	Accumulated translation reserve	Hedging reserve	Retained earnings	Total equity
Opening balance January 1, 2014	89,423	4,993	-108,266	176	490,447	476,774
Changes in equity in the period of January 1 -March 31, 2014						
Total comprehensive income	-	-	386	-506	8,066	7,946
Total non-owners changes	-	-	386	-506	8,066	7,946
Transactions with equity holders of the company						
Share buy-back by parent company (*)	-	-	-	-	-93	-93
Closing balance March 31, 2014	89,423	4,993	-107,880	-330	498,421	484,627
Changes in equity in the period of April 1, - December 31, 2014						
Total comprehensive income	-	-	13,476	330	43,046	56,852
Total non-owners changes	-	-	13,476	330	43,046	56,852
Transactions with equity holders of the company						
Cancellation of treasury shares (*)	-6,588	-	-	-	6,588	-
Increase of share capital without the issue of new shares, bonus issue (*)	7,119	-	-	-	-7,119	-
Dividend to shareholders of the parent company	-	-	-	-	-38,829	-38,829
Share buy-back by parent company (*)	-	-	-	-	-	-
Closing balance December 31, 2014	89,953	4,993	-94,404	-	502,108	502,650
Changes in equity in the period of January 1 - March 31, 2015						
Total comprehensive income	-	-	9,527	-143	18,604	27,988
Total non-owners changes	-	-	9,527	-143	18,604	27,988
Transactions with equity holders of the company						
Share buy-back by parent company (*)	-	-	-	-	-	-
Closing balance March 31, 2015	89,953	4,993	-84,877	-143	520,712	530,638

*) Repurchased shares, cancellation of repurchased shares and bonus issue.

The Annual General Meeting 2013 resolved to authorize the Board to carry out a repurchasing program comprising a maximum of 10 percent of the company's outstanding shares. At the time of the Annual General Meeting of April 28, 2014 the company had in accordance with the authorization repurchased 5,146,883 shares at an average share price of 9.07 SEK. In accordance with the proposal of the Board, the Annual General Meeting 2014 resolved that the repurchased shares should be cancelled. The company's share capital therefore decreased by 6,588 KSEK. At the same time it was decided that the company's share capital should be increased by 7,119 KSEK through a bonus issue where the issue sum was transferred from the parent company's non-restricted reserves. After realization of the AGM's decisions the registered share capital is 89,953,081 SEK and the number of outstanding shares 64,714,447.

The Annual General Meeting also resolved to authorize the Board to continue to let the company repurchase shares up until the Annual General Meeting 2015, so that the company's holding of own shares amounts to a maximum of 10 percent of the number of registered shares. At the balance sheet date March 31, 2015, the company held no repurchased shares.

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CONSOLIDATED STATEMENT OF CASH FLOWS

Amounts in SEK thousands	2015-01-01	2014-01-01	2014-01-01
	2015-03-31	2014-03-31	2014-12-31
Operating activities			
Profit/loss before income tax	19,896	9,916	54,861
Adjustments for non-cash items	15,718	8,855	45,154
	35,615	18,771	100,016
Income tax paid	-870	-2,479	-4,631
Cash flow from operating activities before changes in working capital	34,745	16,292	95,384
Cash flow from changes in working capital:			
Increase (-)/ decrease (+) in inventories	-2,269	-3,391	-22,492
Increase (-)/ decrease (+) in trade receivables	-11,551	-7,901	-9,702
Increase (-)/ decrease (+) in other current receivables	-2,346	-1,418	1,916
Increase (+)/ decrease (-) in other liabilities	5,229	7,236	15,800
Cash flow from operating activities	23,808	10,818	80,906
Investing activities			
Acquisition of intangible assets	-4,399	-6,703	-23,410
Acquisition of property, plant and equipment	-974	-3,232	-8,767
Acquisition of financial assets	-211	-	-
Cash flow from investing activities	-5,584	-9,935	-32,177
Financing activities			
Dividend to shareholders	-	-	-38,829
Buy-back of shares	-	-93	-93
Loan raised	-	1,278	1,391
Repayment of loans	-400	-154	-3,894
Cash flow from financial activities	-400	1,032	-41,425
Cash flow for the period	17,824	1,914	7,304
Cash and cash equivalents opening balance	100,045	90,769	90,769
Exchange differences in liquid assets	2,938	-337	1,972
Cash and equivalents closing balance	120,806	92,345	100,045
Additional information:			
<i>Adjustments for non-cash items</i>			
Depreciations and impairments	9,678	7,645	33,869
Other items	6,040	1,211	11,285
Total	15,718	8,855	45,154
Interest received	38	37	128
Interest paid	-40	-110	-292

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INCOME STATEMENT, PARENT

	2015-01-01	2014-01-01	2014-01-01
Amounts in SEK thousands	2015-03-31	2014-03-31	2014-12-31
Net sales	686	606	2,502
Administrative expenses	-3,847	-4,996	-18,437
Research and development costs	-698	-410	-2,398
Other operating items	-19	10	13,245
Operating expenses	-4,565	-5,396	-7,590
Operating profit/loss	-3,879	-4,790	-5,088
Profit/loss from financial investments:			
Interest income from receivables from group companies	-	1,019	2,383
Interest expense from liabilities to group companies	-153	-824	-3,614
Result from participations in group companies	-	-	24,624
Other interest and similar income	2	28	110
Other interest and similar income	485	400	1,708
Group contribution received	-	-	27,011
Financial net income	334	623	52,223
Profit/loss before income tax	-3,545	-4,166	47,135
Tax expenses	-	-	-149
Total profit/loss for the period	-3,545	-4,166	46,986

STATEMENT OF COMPREHENSIVE INCOME, PARENT

Total profit/loss for the period	-3,545	-4,166	46,986
Other comprehensive income:			
Components that may be reclassified to net income:			
Translation differences related to non Swedish subsidiaries	-	-	-
Total comprehensive income, parent	-3,545	-4,165	46,986

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BALANCE SHEET, PARENT

Amounts in SEK thousands	2015-03-31	2014-12-31
ASSETS		
Non-current assets		
<i>Intangible assets</i>		
Patents and licenses	8,172	8,224
<i>Financial assets</i>		
Investments in group companies	468,128	468,128
Receivables from group companies	16,037	14,763
Deferred tax asset	44,765	44,765
	528,930	527,657
Total non-current assets	537,103	535,881
Current assets		
<i>Current receivables</i>		
Receivables from group companies	55,296	61,791
Other receivables	232	498
Prepaid expenses and accrued income	873	964
	56,401	63,254
Cash and cash equivalents	1,884	974
Total current assets	58,285	64,227
TOTAL ASSETS	595,388	600,108
EQUITY, PROVISIONS AND LIABILITIES		
Equity		
<i>Restricted equity</i>		
Share capital	89,953	89,953
	89,953	89,953
<i>Unrestricted equity</i>		
Fair value reserve	-66,055	-66,055
Retained earnings	543,270	496,284
Profit/loss for the year	-3,545	46,986
	473,671	477,216
Total equity	563,624	567,169
Provisions		
	3,850	3,850
Current liabilities		
Other financial liabilities	1,900	1,900
Trade payables	343	769
Liabilities to group companies	20,912	21,391
Other current liabilities	1,462	778
Accrued expenses and prepaid income	3,297	4,251
	27,914	29,089
TOTAL EQUITY, PROVISIONS AND LIABILITIES	595,388	600,108
Pledged assets	22,500	22,500
Contingent liabilities	-	-

Accounting principles

Biotage's Group reporting is based on International Financial Reporting Standards as adopted by the EU. The Group's interim report is prepared in accordance with IAS 34 *Interim Reporting* and the Swedish Accounting Act. The parent company's interim report is prepared in accordance with the Swedish Accounting Act and The Swedish Financial Reporting Board's recommendation RFR 2 *Reporting for Legal Entities*. The Group and the parent company have applied the same accounting principles and calculation methods in the interim report as in the latest annual report. Revised and new standards and interpretations from IASB and IFRS Interpretations Committee which have come into effect and apply to the fiscal year 2015 have not had any effect on the Group's financial reporting.

Fair value

Biotage has a financial debt concerning additional purchase sums in connection with acquired operations which has been measured as fair value allocated to the result. The additional purchase sums, relating to the acquisition of MIP Technologies AB, are based on the distribution of gross profit applying to certain areas and may be paid on such profits generated up until the end of 2015. The agreement with the sellers does not stipulate a maximum sum, as there has been considerable uncertainty about the future outcome. The additional purchase sum paid out in 2015 is based on the outcome the fiscal year 2014 and was preliminarily calculated to 1.9 MSEK in the annual accounts for 2014. For the fiscal year 2015, which is the last period for which an additional purchase sum may be paid and which will be settled in 2016, the additional purchase sum is calculated to amount to 3.8 MSEK, which is also the company's best assessment of fair value at December 31, 2014. As the fair value of the additional purchase sum at December 31 is less than the previously reported sum, the difference amounting to 13.5 MSEK has been reported on the 2014 profit and loss statement. Calculations of fair value are based on level 3 in the fair value hierarchy, which means that fair value has been established according to a valuation model where essential inputs are based on unobservable data. The measurement has been made based on expected future cash flows.

Financial debt measured at fair value	2015-03-31	2014-12-31
Additional purchase sum, long-term part	3,850	3,850
Additional purchase sum, short-term part	1,900	1,900
Total	5,750	5,750

The change in financial debt in 2015 is presented below:

Opening value January 1, 2015	5,750
Adjusted during the year	-
Value carried forward March 31, 2015	5,750

Other financial assets and financial debts are measured according to accrued acquisition value and the value reported for these is considered to be a good approximation of fair value.

In the preparation of the Group's and the parent company's interim reports, the same accounting principles and calculation methods were in all other respects applied as in the preparation of Biotage's Annual Report for 2014. These are described on pp. 37-44 in the Annual Report.