

This document is an unofficial translation of the corresponding Swedish document. In the event of any discrepancies between the text contained in this document and the Swedish document, the latter shall prevail.

The board of directors' of Biotage AB (publ) report pursuant Chapter 18 Section 4 Swedish Companies Act

The Board of Directors has proposed that the 2018 Annual General Meeting resolves on a dividend of SEK 1.40 per share, which will result in an aggregate dividend of not more than SEK 90,600,225.80. No shares are held in treasury. With reference to this proposal, the Board of Directors is submitting this report in accordance with Chapter 18 Section 4 of the Swedish Companies Act.

Provided that the 2018 Annual General Meeting resolves in accordance with the Board of Directors' proposal regarding dividend, SEK 380,531,998 of the company's non-restricted equity will be brought forward. The company's restricted equity will amount to SEK 89,953,081. As of 31 December 2017, the company's non-restricted equity amounted to SEK 471,132,582. As of 31 December 2017, the group's total equity amounted to SEK 608,611,160. The company's equity/asset ratio was 88.8 % as of 31 December 2017 following deduction of the proposed dividend (88.6 % as of 31 December 2016). The group's equity/asset ratio was 77.7 % as of 31 December 2017 following deduction of the proposed dividend (78.5 % as of 31 December 2016).

Record date for dividend is proposed to be Monday, 30 April 2018. Payment of dividend is estimated to be effectuated by Euroclear Sweden AB on Friday 4 May 2018. The group's equity/assets ratio is satisfactory considering that the group's operations is expected to be profitable also going forward. The liquidity is also expected to be held at satisfactory level. The dividend is not considered to imply any risk for the company or the group to meet their long-term or short-term obligations or to affect the company's ability to carry out necessary investments in the group's business

The Board of Directors' assessment is that the company's and the group's equity following dividend, will be large enough to fulfill the requirements of the scope and risks of the business conducted. Furthermore, the Board of Directors believes that these measures are reasonable considering the company's and the group's need for consolidation, liquidity and other operating conditions. The dividend is not considered to imply any risk for the company or the group to meet their long-term or short-term obligations. These measures are not assessed to affect the company's ability to carry out necessary investments in the group's business. It is hereby noted that the Board of Directors has taken into account the acquisition of Horizon Technology, Inc. at

approximately SEK 143,000,000. This transaction closed on 16 January 2018 and was primarily financed by bank loan, which do not in a significant way affect the liquidity of the group.

With reference to the above, it is the opinion of the Board of Directors that the proposed dividend is in line with the duty of care provision set out in Chapter 17 Section 3 Paragraphs 2 and 3 of the Swedish Companies Act.

Uppsala, 26 March 2018

Biotage AB (publ)

The Board of Directors