

This report is prepared for the Warsaw Stock Exchange SA within the framework of the Analytical Coverage Support Program 3.0.

Daily, January 18, 2023

Company	LT fundamental recommendation	12M EFV (PLN)	ST market-relative bias	Analyst
<b>BioMaxima</b>	<b>Not rated</b>	<b>36.40</b>	<b>Not rated</b>	Sylvia Jaśkiewicz, CFA Mikołaj Stępień

**Event: PLN 1.8 million subsidy to buy the production line**

On Monday morning, BioMaxima informed that it acquired a PLN 1.8 million subsidy to buy a modern fully automatic production line for tests identifying SARS-COV-2. The subsidy constitutes 60% of eligible costs, the line will be delivered in 1Q23.

**Expected impact:** *Positive; the information was discounted during Monday's WSE trading. Still, we wonder how vital would be the expansion of production capacities regarding testing SARS-COV-2, while a contribution of this type of diagnostic services fell to 3% of revenues in 3Q22.*

*The report is not a recommendation within the meaning of Commission Delegated Regulation (EU) 2016/958 of 9 March 2016 supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for technical arrangements for objective presentation of investment recommendations or other information recommending or suggesting an investment strategy and for disclosure of particular interests or indications of conflicts of interest.*