Q2 INTERIM REPORT
April - June

Unleashing the full potential of organic material

FINANCIAL RESULTS & COMPANY UPDATES

SIGNIFICANT EVENTS DURING Q2 2026

- Change of Chairman of the Board – OptiCept Technologies AB
- OptiCept Technologies AB (publ) – First licence fee from FPS and payment for the divestment of inventory received. Revenue amounts to SEK 21 million.
- Nicklas Margård and Ulf Hagman step down from the Board of Directors at the Annual General Meeting.
- The Annual General Meeting was held on 21 May 2026.
- Notice of Annual General Meeting in OptiCept Technologies AB (publ)
- OptiCept Technologies AB publishes Annual Report for 2025
- Communiqué from the Annual General Meeting of OptiCept Technologies AB (publ)
  on 21 May 2026
- OptiCept included in new order for FPS
- OptiCept Technologies AB (publ) Interim Report for the First Quarter 2026
- OptiCept – New order for FPS USA
- OptiCept – Additional order for FPS in the Netherlands
- OptiCept resolves on a directed share issue

SIGNIFICANT EVENTS AFTER PERIOD END

- OptiCept – Delivers positive results in Indonesian forestry trials

FINANCIAL OVERVIEW

KSEK (unless otherwise stated)*	Q2 (Apr-Jun)		Q1-Q2 (Jan-Jun)	
	2026	**2025**	**2026**	**2025**
Net Sales**	23 302	1 192	31 139	6 470
Operating Income	-15 661	-31 514	-46 575	-59 422
Result for the period	-16 426	-31 959	-52 412	-60 781
Inbound Orders	171 851	15 801	174 001	17 933
Open orders	150 654	19 457	150 654	19 457
Reported EBITDA	-5 361	-16 451	-20 735	-29 292
Balance sheet total	84 994	166 437	84 994	166 437
Cash & bank holdings	3 600	12 043	3 600	12 043
Equity	35 731	123 763	35 731	123 763
Equity ratio (%)	38%	74%	38%	74%
Average number of shares in the period	85 895 127	62 823 850	77 216 844	62 823 850
Number of shares at the end of the period	86 088 714	64 394 683	86 088 714	64 394 683
Earnings per share before and after dilution (SEK)	-0.19	-0.51	-0.68	-0.97
Cash flow from operating activities	4 452	-10 130	-3 922	-20 745
Total Cash flow	1 988	5 161	988	-9 633

* Rounding may occur so that in some cases the amounts do not add up

*** For information regarding net sales, please refer to Note 2.*

**** Open orders includes agreed royalty revenues from FPS*

COMMENTS FROM THE CEO

Henrik Nettersand, *Acting CEO OptiCept Technologies*

The second quarter of 2026 was a period of significant transformation for OptiCept. We implemented the cost-reduction program, adapted our organization and completed important steps in the transition of our PEF business to FPS. In the period OptiCept delivers a positive operational cash flow and improves the EBITDA with 67%. During the period we have also improved our position within the Plant segment through successful tests in Indonesia.

Operational cash flow for the quarter was positive at SEK 4.5 million, compared with negative SEK 10.1 million in the corresponding quarter of the previous year. EBITDA improved to negative SEK 5.4 million, compared with negative SEK 16.5 million in the second quarter of 2025. These improvements reflect the commercial effects of the FPS agreement, actions taken to reduce the cost base and continued focus on cash and working capital.

The agreement with FPS, signed in the first quarter of 2026, became effective on 1 April 2026. During the quarter, OptiCept sold and delivered PEF inventory to FPS with a value of approximately SEK 14.4 million and received its first license payment of SEK 7.6 million.

The transition to the new commercial model is under way. During the quarter, FPS recorded orders for seven power modules. Under the agreement, the fixed fee of EUR 230,000 per month during 2026 is deducted before the profit-sharing mechanism becomes applicable. Accordingly, no revenue from profit sharing has been recognized during the period. The revenue consists of the fixed fee and the inventory sale.

Based on current assumptions regarding the timing and profitability of future projects, we estimate that approximately 80 power modules would need to be delivered before profit sharing is expected to generate material additional revenue for OptiCept **beyond the fixed fee.** Current OptiCept PEF systems typically comprise one to three power modules per unit. This estimate is inherently dependent on commercial progress & timing, project mix, delivery timing and profitability, and should therefore not be regarded as a forecast.

The handover to FPS includes the transfer of products and customer relationships, as well as the establishment of sales, installation and support capabilities within FPS. This requires training, technical familiarization and the integration of OptiCept's solutions into FPS's internal processes and commercial offering. During this transition period, OptiCept will continue to provide agreed technical expertise and support. While the ramp-up will take time, the purpose is to establish a scalable platform for future commercial development.

FPS has recruited five former OptiCept employees in sales and installation roles. This supports continuity of technical competence and customer knowledge while enabling OptiCept to streamline its organization. Following the restructuring, OptiCept has reduced its workforce to 11 employees. The Company has also closed two warehouses, optimized IT agreements and terminated certain agent and consulting agreements. These actions reduce OptiCept's fixed-cost base and clarify the Company's focus on technology, product expertise and support for commercial partners. OptiCept is moving from maintaining much of the commercial infrastructure internally to enabling sales through a larger industrial partner.

Based on the progress made and current planning assumptions, I maintain the assessment that OptiCept is expected to achieve positive EBITDA no later than the second half of 2026.

Within Plant Tech, tests in Indonesia have produced encouraging results. In South America, a production-environment test is under way and is expected to be completed during the third quarter of 2026. I maintain the assessment that the first commercial order of equipment for cuttings is expected before the end of 2026.

OptiCept and EQR, a producer of roses in Ecuador, are also conducting a large-scale trial of sea freight transport of roses from Ecuador to Europe combined with OptiCept's vacuum impregnation technology. Once the roses arrive in the Netherlands, their quality and vase life will be evaluated. If successful, the trial may support the development of lower-emission logistics alternatives for the flower industry. It remains a trial, and no conclusion regarding commercial adoption can yet be drawn.

Starting with the interim report for the second quarter the Group changed its accounting framework from IFRS to K3. The change is intended to reduce administrative costs and to provide reporting that management considers better reflects of the Group's financial achievement arising from the commercialization agreement with FPS. The transition also coincides with the full amortization of Group goodwill as of 30 June 2026.

I look forward to the second half of 2026 with confidence.

Henrik Nettersand
Acting CEO OptiCept Technologies

ABOUT THE BUSINESS

Technology that revolutionizes food and the plant industry

OptiCept Technologies AB (publ) provides the food and plant industry with technological solutions that contribute to a more sustainable world and enable climate-smart economic growth. OptiCept optimizes biological processes - Increased extraction from raw material, extended shelf life, reduced waste, and improved quality (taste, aroma, color, nutritional content) of the final product.

The positive effects of technology increase efficiency for our customers, better products for the consumers, and minimal impact on our environment. Through patented technology in PEF (pulsed electric field) and VI (Vacuum Infusion), the technology opens up new business opportunities for the food and plant industry worldwide. OptiCept's vision is to contribute to a sustainable world by offering efficient green cutting-edge technology that is easy to use in the areas of FoodTech and PlantTech.

The company is located in Lund and the share is traded on the Nasdaq First North Growth Market. Tapper Partners AB is a Certified Adviser and is available at +46 (0)70 440 10 98 or e-mail: ca@tapperpartners.se





ABOUT OUR FOODTECH APPLICATIONS

FOODTECH APPLICATIONS

PEF (Pulsed electric field) - technology for a more sustainable food industry

PEF technology is a non-thermal food processing method that uses short high voltage pulses of electrical energy to improve various aspects of food extraction, preservation, quality and safety. By applying high-intensity electrical pulses, the cell membrane is perforated or destroyed and more contents can be extracted from each cell and/or results in the inactivation of microorganisms.

PEF technology is gentle, enabling the preservation of nutrients, texture and flavor better than traditional heat methods such as pasteurization or sterilization. Because PEF does not require prolonged heat treatment, sensitive nutrients, antioxidants and color are retained in the food. PEF technology often requires less energy than traditional heat processing. Because PEF can reduce the need for preservatives and high temperatures, it can help extend the shelf life of food products while reducing the need for chemicals in preservation.

OptiCept has developed a patented PEF technology (CEPT). The CEPT platform is the basis for the various applications developed for specific foods such as olive oil, juice and wine.

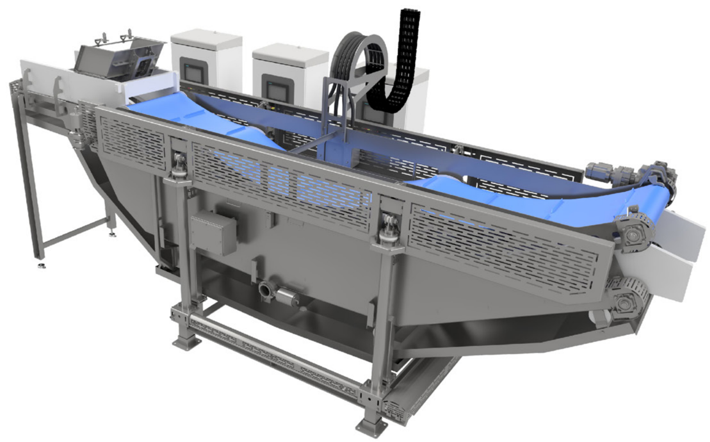
Today, the company has developed equipment for several capacity needs, the portfolio includes the L7 series for liquid foods. For solid foods, the S7-series has been developed.

OPTICEPT®
L-SERIES

The OptiCept L series is developed for the treatment of liquid foods. Currently, two applications have been developed on the platform, LO7 for olive oil and LJ7 for juice.

The OptiCept S series is developed for the treatment of solid foods. Currently, two applications have been developed on the platform, SP7 for potato processing and SD7 for optimized drying of fruit and vegetables.

OPTICEPT®
S-SERIES



ABOUT OUR PLANTTECH APPLICATIONS

PLANTTECH APPLICATIONS

Vacuum impregnation (VI) - quality and efficiency technology for the plant industry

The company's solutions for the plant industry are based on vacuum impregnation/infusion (VI) technique. Using a vacuum nutrients are introduced into plant tissue.

The OptiBoost technology platform is designed to improve the quality and longevity of harvested plant material. "Boost" cut flowers, ornamental plants or forest cuttings with nutrition.

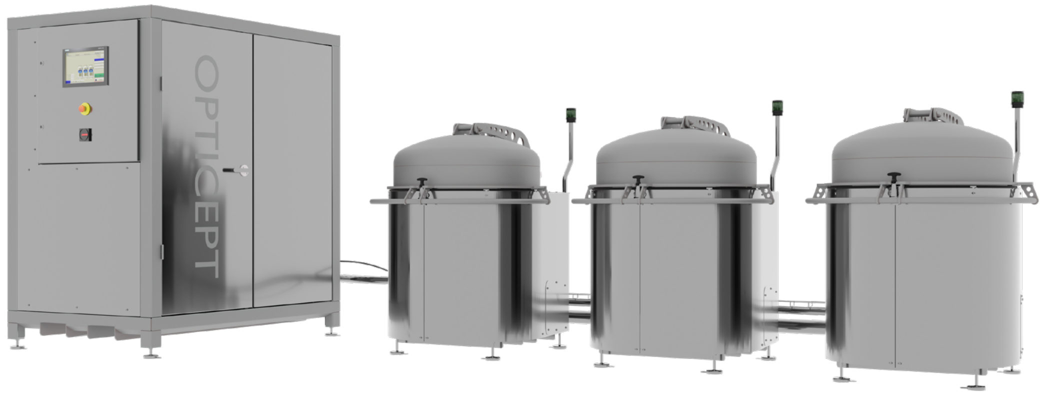
The patented technology controls pressure parameters and in collaboration with specially developed nutrient liquids we ensure that optimal amounts of nutrients are supplied to the plant.

Today, the company has developed an application for cut flowers (CF1) and one for cuttings from potted plants and forest cuttings (FC1).

OptiBoost for cut flowers brings many advantages, including significantly extended lifespan but also quality aspects such as stronger colors, greener leaves and more even opening of the flower.

In cuttings, the method has proven particularly effective in Eucalyptus, which is a very common tree species in the southern hemisphere. Here we improve rooting, survival and quality, which means that forest growers become more efficient in their work.

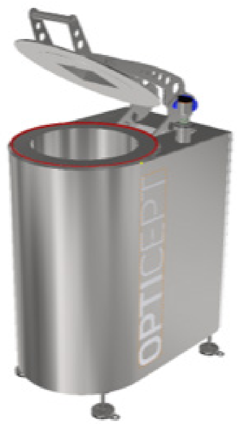
OPTIBOOST®
CF1



Extends the vase life of cut flowers by an average of 50%. Improves flower color and produces greener leaves.

OPTIBOOST®
FC1

Improves survival and rooting of cuttings. OptiBoost for cuttings adds an important quality assurance by ensuring that all treated cuttings are impregnated with nutrient liquid.



FINANCIAL OVERVIEW

Introduction

The company signed a commercialization agreement with FPS on March 8, securing approximately SEK 156 million in revenues over the next five years. Combined with additional potential income through the profitsharing mechanism, the agreement significantly strengthens the company's financial position compared with the same period last year.

Starting with the interim report for Q2 2026, the group transitions from IFRS to K3 accounting standards, motivated by reduced administrative burden and the belief that K3 provides a more accurate representation of the company's performance under the FPS agreement.

Group Performance

Total revenue for April–June amounted to SEK 25.9 million (previous year: SEK 3.2 million). Net sales totaled SEK 23.3 million (1.2 million), and other income SEK 2.6 million (0.1 million). The financial net was SEK - 0.8 million (–0.4 million). Profit after financial items was –16.4 million (–32.0 million).

Net sales were largely driven by FPS, totaling SEK 21.1 million, including:

- Inventory sales: SEK 14.4 million
- License income: SEK 7.6 million
- Cost reimbursements: SEK 1.2 million

Revenue Recognition

Revenue is recognized when OptiCept fulfills its obligations under customer agreements. The largest obligation is the FPS commercialization agreement, which generates a fixed monthly license fee. Equipment and service revenue is recognized upon delivery or completion.

Order Intake

Order intake for Q2 includes the full FPS agreement (approx. SEK 156 million in accumulated license value), the inventory sale of SEK 14.4 million, and an additional equipment order of SEK 0.9 million.

Financing

During Q1, loans totaling SEK 44.4 million were converted into shares at SEK 2.15 per share, generating issuance costs of SEK 0.5 million.

The credit facility established in Q4 2025 was utilized by SEK 5 million in Q1 and an additional SEK 5 million in Q2.

Supplier liabilities to FPS were converted into a convertible loan of SEK 11.1 million, maturing on September 30, 2026, with an annual interest rate of 3.5%. Discussions are ongoing with FPS regarding either conversion or extension to 2027.

Shares

OptiCept Technologies has been listed on Nasdaq First North Growth Market since May 2020. At the end of the reporting period, the company had 86,088,714 shares outstanding.

Earnings per share before and after dilution were –0.19 SEK (–0.51 SEK).

Cash Flow

For the second quarter, cash flow from operating activities in the Group amounted to SEK 4.5 million (SEK -10.1 million).

Cash flow from financing activities amounted to SEK -2.4 million (SEK 17.5 million).

Total cash flow for the period amounted to SEK 2.0 million (SEK 5.2 million).

Investments

Investments for April–June amounted to SEK 0.1 million (2.2 million). The decline is due to fewer new machine types delivered in 2026 and a shift from capitalized development costs to engineering time on commercialized products. Engineering costs have also decreased following staff reductions announced in Q4 2025.

Going Concern

The group's continued operations depend on liquidity. Q2 ended with SEK 3.6 million in cash. Over the next 12 months, the company is dependent on converting the SEK 11 million FPS loan maturing in September 2026. If not converted, alternative financing will be required.

Warrants

A total of 8,467,607 warrants were issued in 2025 across several series (TO 2025/2028 and T08), including warrants issued to management, through directed issues, and in connection with the credit facility. Under K3, warrant value is recognized in equity.

OTHER INFORMATION

Audit

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

Organization and Personnel

Operations are primarily conducted in the parent company, OptiCept Technologies AB, with subsidiaries in China and Spain.

The number of employees in the Group was 11 (31) at the end of the period. Of the employees, 9 (25) were men and 2 (6) were women. The Board of Directors is not included in the reporting.

Upcoming Financial Reports

OptiCept intends to publish financial reports as follows:

1. Publication of interim report Q3 2026 – November 28, 2026
2. Publication of year-end report Q4 2026 – March 5, 2027

Cybersecurity

Cyberattacks have become an increasing threat in society and also for OptiCept Technologies, which depends on IT support in its daily operations. The company is continuously working to ensure that it is well prepared to counter cyberattacks and other types of intrusions.

Forward-Looking Information

Although the Board of Directors and management believe that the expectations presented in this report are reasonable, no assurance can be given that these expectations will prove to be correct. Accordingly, actual future outcomes may differ materially from those expressed in the forward-looking information due to, among other things, changes in economic conditions, market developments, legal and regulatory requirements, climate change, war, pandemics, political actions, and currency fluctuations.

BOARD AND CEO CERTIFICATION

The board and the managing director hereby certify that the interim report provides a fair overview of the company's operations, position and results.

Lund on August 28, 2026
OptiCept Technologies AB (publ)

This information is such information that OptiCept Technologies AB (publ) is obliged to publish according to the EU's market abuse regulation. The information was submitted through the care of the contact persons below, for publication on August 28, 2026 at 08:00.

For further information

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Board member

Kees Jansen van Rosendaal
Board member

Mikael Carleson
Board Member

Henrik Nettersand
Acting CEO/CFO

GROUP INCOME STATEMENT

	Note	Q2 (Apr-Jun)		Q1-Q2 (Jan-Jun)		Full Year (Jan-Dec)
*KSEK(unless otherwise stated)**		2026	2025	2026	2025	2025
Net sales	2	23 302	1 192	31 139	6 470	27 236
Activated work for own account		0	1 968	2	4 412	9 428
Other revenue		2 575	85	2 775	562	674
Subtotal		**25 877**	**3 246**	**33 916**	**11 444**	**37 338**
Operating expenses						
Raw materials and supplies		-15 080	-2 650	-18 771	-5 878	-24 272
Other external expenses		-8 535	-8 024	-16 197	-17 111	-42 852
Personnel costs		-6 212	-8 439	-17 592	-16 361	-33 732
Depreciation & amortization intangible and tangible fixed assets		-10 299	-15 062	-25 841	-30 130	-62 084
Other operating costs		-1 412	-583	-2 090	-1 387	-10 329
Operating income		**-15 661**	**-31 514**	**-46 575**	**-59 422**	**-135 931**
Financial incomes		-809	82	0	82	3 512
Financial costs		44	-528	-5 836	-1 441	-13 344
Financial net		**-765**	**-446**	-5 836	**-1 359**	**-9 832**
Profit/loss after financial items		**-16 426**	**-31 959**	**-52 412**	**-60 781**	**-145 762**
Current tax		0	0	0	0	221
Net profit		**-16 426**	**-31 959**	**-52 412**	**-60 781**	**-145 541**
Earnings per share before and after dilution		**-0.19**	**-0.51**	**-0.68**	**-0.97**	**-2.31**
Average outstanding number of shares before and after dilution		**85 895 127**	**62 823 850**	**77 216 844**	**62 823 850**	**62 929 387**
Number of share at the end of the period		**86 088 714**	**64 394 683**	**86 088 714**	**64 394 683**	**65 144 683**

** Rounding may occur so that in some cases the amounts do not add up*

GROUP BALANCE SHEET

Assets

TSEK	Note	2026-06-30	2025-06-30	2025-12-31
Non-current assets				
Intangible assets				
Capitalized development costs		40 029	44 531	44 796
Goodwill		0	45 358	19 637
Other intangible assets		8 994	10 656	10 033
Sum intangible assets		**49 023**	**100 546**	**74 466**
Tangible assets				
Equipment, tools and installations		508	932	706
Sum tangible assets		**508**	**932**	**706**
Financial non-current assets				
Other shares and financial assets		6	6	6
Other long-term receivables		160	160	160
Sum financial non-current assets		**166**	**166**	**166**
Sum non-current assets		**49 696**	**101 644**	**75 338**
Current assets				
Inventories				
Raw materials & supplies		1 651	16 238	11 531
Finished goods inventory		7 792	26 397	16 246
Work-in-progress		0	526	0
Sum inventory		**9 443**	**43 161**	**27 778**
Current receivables				
Accounts receivable	1	18 925	4 768	14 286
Other receivables		216	1 202	5 028
Prepaid expenses and accrued revenue		3 113	3 618	2 200
Sum current receivables		**22 254**	**9 588**	**21 514**
Cash & bank holdings		3 600	12 043	2 612
Sum current assets		**35 298**	**64 793**	**51 904**
TOTAL ASSETS		**84 994**	**166 437**	**127 241**

Equity and liabilities

	Note	2026-06-30	2025-06-30	2025-12-31
Equity				
Share capital	3	7 748	5 796	5 863
Translation reserves		17	414	11
Other contributed capital	3	746 468	575 500	703 119
Accrued profit/loss including profit/loss of the year		-718 502	-457 946	-665 377
Sum equity		**35 731**	**123 763**	**43 616**
Provisions				
Provision for guarantees		3 048	832	2 662
Deferred tax liability		1 192	1 413	1 191
Sum provisions		**4 240**	**2 245**	**3 853**
Long-term liabilities				
Other long-term liabilities		0	0	0
Sum long-term liabilities		**0**	**0**	**0**
Current liabilities				
Interest-bearing liabilities	3	21 477	15 240	42 817
Customer advance payments		0	0	2 957
Accounts payable	1	1 376	3 522	19 510
Tax liabilities		83	434	448
Other current liabilities		8 647	8 371	1 753
Prepaid expenses and accrued revenue		13 439	12 861	12 286
Sum current liabilities		**45 022**	**40 429**	**79 771**
Sum liabilities		**45 022**	**40 429**	**79 771**
SUM EQUITY AND LIABILITIES		**84 994**	**166 437**	**127 241**

GROUP REPORT ON CASH FLOWS

	Note	Q2 (Apr-Jun)		Q1-Q2 (Jan-Jun)		Full year (Jan-Dec)
KSEK		**2026**	**2025**	**2026**	**2025**	**2025**
Operating activities						
Profit after financial items		-16 426	-31 959	-52 412	-60 781	-145 762
Adjustments	6	8 419	15 804	26 563	31 256	85 323
Paid tax		0	0	0	0	0
Cash flow from operating activities before changes in working capital		**-8 007**	**-16 156**	**-25 849**	**-29 525**	**-60 440**
Change in working capital						
Increase/decrease of inventories		18 112	-1 365	20 652	-1 006	-1 770
Increase/decrease of current receivables		-1 746	-1 032	-740	886	-11 040
Increase/decrease of current liabilities		-3 907	8 423	2 016	8 900	27 849
Cashflow from operating activities		**4 452**	**-10 130**	**-3 922**	**-20 745**	**-45 401**
Investing activities						
Acquisition of intangible assets		-59	-2 201	-199	-4 933	-10 587
Acquisition of property, plant and equipment		0	0	0	0	0
Sale of property, plant and equipment		0	0	0	0	0
Cashflow from Investing activities		**-59**	**-2 201**	**-199**	**-4 933**	**-10 587**
Financing activities						
Utilization of credit line		5 000	19 003	13 000	19 003	35 516
Loan amortisation		-7 178	-9 725	-7 178	-11 173	-11 829
Derivative liability		0	3 559	0	3 559	5 945
Directed share issue		0	5 486	0	5 486	8 018
Share issue costs		-227	-831	-713	-831	-831
Issued warrants		0	0	0	0	104
Cashflow from financing activities		**-2 405**	**17 492**	**5 109**	**16 044**	**36 923**
Cashflow of the period		**1 988**	**5 161**	**988**	**-9 633**	**-19 065**
Cash & cash equivalents at beginning of period		1 612	6 883	2 612	21 677	21 677
Cash & cash equivalents at end of period		**3 600**	**12 043**	**3 600**	**12 043**	**2 612**
Specification cash & cash equivalents						
Cash & bank holdings		3 600	12 043	3 600	12 043	2 612
Sum		**3 600**	**12 043**	**3 600**	**12 043**	**2 612**

GROUP REPORT ON CHANGES IN EQUITY

KSEK	Note	Share capital	Ongoing unregistered new share issue	Translation reserve	Other contributed capital	Accrued profit/loss including profit/loss of the year	Total equity
Opening equity 2025-01-01		**5 649**	**0**	**259**	**690 100**	**-519 836**	**176 172**
Net profit				-248	-3	-145 541	-145 792
Directed share issue		214			7 804		8 018
Issue costs					-831		-831
Options issued to convertible loan lenders					5 945		5 945
Options issued to management					104		104
Opening balance equity 2026-01-01		**5 863**	**0**	**11**	**703 119**	**-665 377**	**43 616**
Net profit				6	3	-52 412	-52 403
Rights issue	3	1 859		0	42 572		44 431
Debt-for -equity swap	3	26			774		800
Issue costs						-713	-713
Ending balance equity 2026-06-30		**7 748**	**0**	**17**	**746 468**	**-718 502**	**35 731**

THE PARENT COMPANY'S INCOME STATEMENT

	Note	Q2 (Apr-Jun)		Q1-Q2 (Jan-Jun)		Full year (jan-dec)
*KSEK(unless otherwise stated)**		2026	2025	2026	2025	2025
Net sales	2	23 302	972	31 139	6 825	27 594
Activated work for own account		0	1 968	2	4 412	9 428
Other revenue		2 575	85	2 775	562	674
Subtotal		**25 877**	**3 026**	**33 916**	**11 799**	**37 696**
Operating expenses						
Raw materials and supplies		-14 747	-2 546	-18 224	-3 912	-24 907
Other external expenses		-8 324	-8 037	-15 804	-17 715	-45 055
Personnel costs		-5 827	-8 462	-16 906	-15 930	-33 304
Depreciation & amortization intangible and tangible fixed assets		-10 297	-15 055	-25 837	-30 111	-62 053
Other operating costs		-1 548	-404	-2 204	-1 123	-8 731
Operating income		**-14 867**	**-31 478**	**-45 057**	**-56 993**	**-136 354**
Financial incomes		-809	120	0	120	3 512
Financial costs		44	-568	-5 836	-1 483	-13 348
Result from shares in subsidiaries		0	0	0	0	-6 128
Financial net		**-765**	**-447**	-5 836	**-1 363**	**-15 964**
Profit/loss after financial items		**-15 632**	**-31 925**	**-50 893**	**-58 356**	**-152 318**
Current tax		0	0	0	0	221
Net profit		**-15 632**	**-31 925**	**-50 893**	**-58 356**	**-152 097**

** Rounding may occur so that in some cases the amounts do not add up*

BALANCE SHEET OF THE PARENT COMPANY

Assets

KSEK	Note	2026-06-30	2025-06-30	2025-12-31
Non-current assets				
Intangible assets				
Capitalized development costs		40 029	44 531	44 796
Goodwill		0	45 358	19 637
Other intangible assets		8 994	10 656	10 033
Sum intangible assets		**49 023**	**100 546**	**74 466**
Tangible assets				
Equipment, tools and installations		437	840	631
Sum tangible assets		**437**	**840**	**631**
Financial non-current assets				
Shares in group companies		125	3 115	125
Other shares and financial assets		6	6	6
Other long-term receivables		160	654	0
Long term claim group companies		0	160	160
Sum financial non-current assets		**291**	**3 935**	**291**
Sum non-current assets		**49 751**	**105 321**	**75 388**
Current assets				
Inventories				
Raw materials & supplies		1 651	16 765	11 531
Finished goods inventory		7 792	0	0
Work-in-progress		0	27 632	14 886
Sum inventory		**9 443**	**44 397**	**26 417**
Current receivables				
Accounts receivable	1	18 925	2 928	13 845
Short term claim on group companies		762	7 159	2
Other receivables		57	1 002	4 822
Prepaid expenses and accrued revenue		3 113	2 631	2 200
Sum current receivables		**22 857**	**13 721**	**20 869**
Cash & bank holdings		3 506	11 880	2 460
Sum current assets		**35 806**	**69 998**	**49 746**
TOTAL ASSETS		**85 556**	**175 319**	**125 134**

Equity and liabilities

	Note	2026-06-30	2025-06-30	2025-12-31
Equity				
Share capital	3	7 748	5 796	5 863
Fund for development expense		17 829	19 021	21 213
Total restricted equity		**25 576**	**24 817**	**27 076**
Premium fund		187 377	557 485	144 031
Retained profit or loss		-124 926	-391 717	24 499
Profit/loss for the period		-50 893	-58 356	-152 097
Total non-restricted equity		**11 558**	**107 412**	**16 434**
Sum equity		**37 134**	**132 229**	**43 510**
Provisions				
Provision for guarantees		3 048	832	2 662
Deferred tax liability		1 192	1 413	1 192
Sum provisions		**4 240**	**2 245**	**3 854**
Long-term liabilities				
Other long-term liabilities		0	0	0
Sum long-term liabilities		**0**	**0**	**0**
Current liabilities				
Interest-bearing liabilities	3	21 477	20 014	42 817
Customer advance payments		0	0	2 957
Accounts payable	1	1 188	3 529	18 208
Tax liabilities		83	434	448
Other current liabilities		7 970	3 515	1 030
Short term liability group companies		25	25	25
Prepaid expenses and accrued revenue		13 439	13 327	12 286
Sum current liabilities		**44 182**	**40 844**	**77 771**
Sum liabilities		**44 182**	**40 844**	**77 771**
SUM EQUITY AND LIABILITIES		**85 556**	**175 319**	**125 134**

NOTES

NOTE 1 - IMPORTANT ACCOUNTING PRINCIPLES

General Principles

The consolidated financial statements include OptiCept Technologies AB and its wholly owned Swedish subsidiaries, as well as one wholly owned Chinese subsidiary. The interim report is prepared in accordance with the Swedish Annual Accounts Act (ÅRL) and BFNAR 2012:1 (K3). The parent company's interim report is prepared under Chapter 9 of the Annual Accounts Act.

Assets and liabilities are recognised in accordance with Chapter 11, i.e. at the lower of amortised cost and fair value.

Change of Accounting Standard from IFRS to K3

Starting with the June 2026 quarterly report, the group applies the Annual Accounts Act and BFNAR 2012:1 (K3) for interim, annual, and consolidated reporting. Previously, the group applied IFRS as adopted by the EU, together with RFR 1 and RFR 2 for the parent company.

The decision to adopt K3 is motivated by reduced administrative burden and the belief that K3 provides a more accurate representation of the group's and parent company's financial performance.

The transition has been carried out in accordance with K3 Chapter 10, meaning comparative figures for 2025 and Q1 2026 have been restated. The effects of the transition are presented in Note 6.

After the transition, the parent company applies the same accounting principles as the group, except where specific rules apply (e.g., accounting for shares in subsidiaries).

Revenue Recognition

Revenue is recognized when significant risks and rewards are transferred to the customer, which for OptiCept typically occurs upon delivery of equipment. Service revenue is recognized as the service is performed.

Net sales for Q2 2026 amount to SEK 23.3 million, of which SEK 23.1 million relates to FPS under the commercialization agreement signed in Q1. All deliveries recognized as revenue have been completed and invoiced.

Financing in 2026

The company has financed operations through convertible loans and a directed share issue in 2025. During Q1 2026, most of the 2025 convertible loans were converted into shares.

New loans have been drawn under a SEK 10 million credit facility established in late 2025:

- SEK 5 million utilized in Q1
- SEK 5 million utilized in Q2

A loan from FPS of SEK 7.2 million was fully amortized in Q2.

A supplier liability to FPS was converted into a convertible loan of SEK 11.1 million in Q1.

Further details on financing and terms are found in Note 3.

Accounting Principle for Warrants

The value of all warrants is recognized as equity after the transition from IFRS to K3, at the value they had at issuance. See Note 6 for further details.

Financial Net

The financial net includes interest income and expenses, as well as unrealized foreign exchange effects on financial assets and liabilities.

Trade Receivables and Trade Payables

Trade receivables as of June 30, 2026 are expected to be collected during 2026–2027. They are recognized at the amount expected to be received.

Cost of goods sold is recognized when the related sale is recognized. Supplier invoices are paid according to agreed terms.

Warranty Provision

The company has assessed each customer agreement individually and reserved amounts deemed reasonable. The increase in the warranty provision compared with June 2025 is mainly due to materially higher sales during the second half of 2025.

Inventory Changes and Writedowns

Inventory is measured according to FIFO.

The portion of inventory related to the food segment has been delivered to FPS under the commercialization agreement, generating SEK 14.4 million in revenue during Q2.

In connection with this delivery, the obsolescence reserve was adjusted from SEK 16.1 million to SEK 13.8 million, a reduction of SEK 2.3 million.

Impairment of Shares in Subsidiaries (Parent Company)

OptiCept's subsidiaries in Spain, Hong Kong, and China were established as sales offices. Due to the FPS agreement, these entities are no longer needed, and a decision has been made to liquidate or divest them.

As a result, the carrying value of shares in these subsidiaries was written down, and a provision for closure costs was recognized in December 2025. No additional impairment or provisions were required during Q1 2026.

NOTE 2 - INCOME

The Group sales by customer segment*

	Q2 (Apr-Jun)		Q1-Q2 (Jan-Jun)		Full year (Jan-Dec)
KSEK	**2026**	**2025**	**2026**	**2025**	**2025**
FPS licence fee	7 551	0	7 551	0	0
Inventory sale to FPS	14 354	0	14 354	0	0
Cost reimbursements from FPS	1 160	0	1 160	0	0
FoodTech sales	118	960	7 695	6 079	26 823
PlantTech sales	119	232	379	391	413
Net sales	**23 302**	**1 192**	**31 139**	**6 470**	**27 236**
Other operating income	2 575	85	2 775	562	674
Sum	**25 877**	**1 277**	**33 914**	**7 032**	**27 910**

The Group Foodtech and Planttech sales by country*

	Q2 (Apr-Jun)		Q1-Q2 (Jan-Jun)		Full year (Jan-Dec)
KSEK	**2026**	**2025**	**2026**	**2025**	**2025**
Sweden	118	314	233	401	2 195
Spain	0	293	0	3 353	16 940
Portugal	0	0	0	0	2 956
Philippines	0	0	3 307	402	402
Costa Rica	0	0	1 674	0	0
Uganda	0	0	1 542	0	0
Other Countries	119	585	1 318	2 314	4 743
Net sales	**237**	**1 192**	**8 074**	**6 470**	**27 236**

' Breakdown of sales in the parent company corresponds in all essential aspects with that of the group*

NOTE 3 - ACCOUNTING FOR LOANS, SHARE ISSUES AND DERIVATIVES

Commercialization Agreement

Through the commercialization agreement with FPS, the company has secured SEK 150 million in financing, ensuring a monthly cash inflow from April 2026 to March 2031. The future revenue stream does not affect the balance sheet as of March 31, 2026.

Loans Overview

At the beginning of 2026, the company's loan portfolio consisted of three separate loans with different terms and maturities:

- "The First Loan" from FPS
- "The Second Loan" from multiple lenders (many of whom are shareholders)
- A credit facility established in Q4 2025 ("The Third Loan")

During Q1, a significant portion of "The Second Loan" was converted into shares.

A supplier liability to FPS of SEK 11.1 million was converted into a convertible loan, referred to as "The Fourth Loan".

The First Loan (FPS Shareholder Loan)

The FPS shareholder loan, including accrued interest, amounted to SEK 7.1 million at the end of the previous quarter. It was fully amortized during Q2.

The Second Loan (Convertible Loan)

Convertible loans totaled SEK 40.7 million at the start of 2026.

- SEK 3.0 million was paid in Q1 2026
- SEK 37.7 million was paid during 2025

Including accrued interest and fees, the liability amounted to SEK 41.3 million as of December 31, 2025.

Lenders received 0.15 TO8 warrants per invested SEK 1.

In March 2026, most lenders exercised their right to convert loans into shares:

- SEK 39.8 million converted (including SEK 2.0 million accrued interest)
- SEK 3.2 million remains unconverted

The remaining loan balance as of June 30, 2026 is SEK 3.6 million, with interest at 1.5% per commenced month, maturing January 16, 2027.

The Third Loan (Credit Facility + Convertible Loan)

The SEK 10 million credit facility was utilized as follows:

- SEK 5.0 million in Q1
- SEK 5.0 million in Q2

In March 2026, the lender converted SEK 4.6 million into shares (SEK 4.0 million principal + SEK 0.6 million interest).

In Q4 2025, 750,000 TO8 warrants were issued in connection with this loan.

Total Conversions

Convertible loans converted during 2026:

- SEK 39.8 million (Second Loan)
- SEK 4.6 million (Third Loan) = SEK 44.4 million total

These were converted into 20,665,517 shares at SEK 2.15 per share.

Transaction costs for conversions in 2026 total SEK 0.6 million.

The Fourth Loan (Converted Supplier Liability)

Supplier liabilities to FPS of SEK 11.1 million were converted into a convertible loan with 3.5% annual interest, maturing September 30, 2026, with the possibility of conversion into shares.

Net financial items

As of the second quarter of 2026, unrealised exchange rate gains and losses related to operations are recognised under other operating income and other operating costs for the first half of 2026 (previously recognised in net financial items; the previous year has not been adjusted as the change is not considered material). Unrealised exchange rate gains related to operations in the second quarter of 2026 amounted to SEK 2.4 million, while unrealised exchange rate losses related to operations during the same period amounted to SEK 1.0 million.

Debt for equity swap

During Q2, a supplier liability was converted into 290,381 shares, valued at SEK 800,000 (SEK 2.76 per share). Transaction costs: SEK 76,000.

Warrants – Series TO8

Total TO8 warrants issued: 8,292,607, originating from:

- 1,425,000 (directed issue 2025)
- 6,117,607 (Second Loan)
- 750,000 (Third Loan)

Each warrant entitles the holder to subscribe for one share between May 1 and June 5, 2030. Strike price: the lower of SEK 7.5 or the latest subscription price in any new share issue up to June 5, 2030.

Warrants include standard recalculation and antidilution protections.

Warrants to Management

In 2025, the former CEO and current CEO (formerly CFO) received:

- 100,000 and 75,000 warrants respectively
- Series: 2025/2028
- Strike price: SEK 7.86
- Market value: SEK 1.04 per warrant (valued by Optionspartner AB)

Accounting Treatment of Warrants

Under K3, all warrants are recognized in equity at their issuance value and are not revalued periodically.

Loans are split into:

- Interest-bearing liability (loan amount adjusted for transaction costs and accrued interest)
- Equity component (value of warrants)

Total warrant value: SEK 5.9 million.

Shares, Share Capital and Dilution

Share count changes during 2026:

- +20,653,650 shares (loan conversions)
- +290,381 shares (offset issue)

Shares outstanding:

- 65,144,683 at start of year
- 86,088,714 as of June 30, 2026

Dilution:

- 33.7% vs June 2025
- 32.2% vs December 2025

Share capital increased from SEK 5,863,021 (Dec 2025) to SEK 7,747,974 (June 2026).

NOTE 4 - TRANSACTIONS WITH RELATED PARTIES

Purchase and sale transactions with related parties take place on market terms.

The following transactions have taken place with related parties:

During the financial year, the company has conducted transactions with related parties. All transactions have been carried out on **arm's-length terms** unless otherwise stated. Disclosures are provided below regarding **the nature and extent of the transactions as well as outstanding receivables and liabilities** at the end of the period.

GROUP	Sale of goods and services to related parties				Purchase of goods and services from related parties				Sale of goods and services to related parties	Purchase of goods and services from related parties
	Q2 (Apr-Jun)		Q1-Q2 (Jan-Jun)		Q2 (Apr-Jun)		Q1-Q2 (Jan-Jun)		Full year (Jan-Dec)	Full year (Jan-Dec)
	2026	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2025**	**2025**
Related parties										
Food Process Solutions	23 065		23 065				23			
Anders Hättmark / Confidera Syd AB					303	273	560	692		1 841
Jonas Hagberg / Torsion Invest AB					480	480	776	960		1 776
Björn Wetterling										
Ulf Hagman / Hajelo AB					27	165	27	330		664
Summa	**23 065**	**0**	**23 065**	**0**	**810**	**918**	**1 386**	**1 982**	**0**	**4 281**

GROUP	Receivables from related parties		Payables to related parties		Receivables from related parties	Payables to related parties
	Q1-Q2 (Jan-Jun)		Q1-Q2 (Jan-Jun)		Full year (Jan-Dec)	Full year (Jan-Dec)
	2026	**2025**	**2026**	**2025**	**2025**	**2025**
Related parties						
Food Process Solutions	7 951		11 338	6 033		17 734
Anders Hättmark / Confidera Syd AB						
Jonas Hagberg / Torsion Invest AB			6 285	7 909		14 982
Björn Wetterling			0	0		1 066
Ulf Hagman / Hajelo AB						
Summa	**7 951**	**0**	**17 623**	**13 942**	**0**	**33 782**

The following parties are considered related parties to OptiCept Technologies AB in accordance with the K3 framework: Members of the Board of Directors, the Chief Executive Officer, other key management personnel, and shareholders holding more than 10 percent of the company's total shares. Related parties also include spouses, domestic partners, dependent children, and legal entities controlled by individuals belonging to the categories above.

** Transaction with related parties in the parent company corresponds in all essential aspects with that of the group*

NOTE 5 - SPECIFICATION OF THE CASH FLOW STATEMENT

Items that do not affect cash flow

The Group	Q2 (Apr-Jun)		Q1-Q2 (Jan-Jun)		Full year (Jan-Dec)
TSEK	**2026**	**2025**	**2026**	**2025**	**2025**
Depreciation and impairment	10 299	15 062	25 841	30 130	62 084
Other provisions	0	225	387	321	2 150
Inventory write-down	-2 317	0	-2 317	0	16 147
Translation differences	6	13	9	159	-250
Accrued interest expenses	431	503	2 643	646	5 191
Total	**8 419**	**15 804**	**26 563**	**31 256**	**85 323**

NOTE 6 - EFFECTS OF TRANSITION TO K3

Group Reporting

Starting with the June 2026 quarterly closing, the annual and consolidated financial statements are prepared in accordance with the Swedish Annual Accounts Act and BFNAR 2012:1 (K3). As stated in note 1: These principles have been applied to the consolidated financial statements as of June 30, 2026, the comparative figures for June 30, 2025, and the opening balance sheets as of January 1, 2026 and January 1, 2025.

The transition is accounted for under K3 Chapter 10, which governs changes in accounting policies, revised estimates, and correction of errors. Because the group previously transitioned to K3 under Chapter 35 — and that chapter may only be applied once — Chapter 10 is used for this transition.

Under K3, an opening balance sheet is prepared in which K3's recognition and measurement principles are applied retroactively. Amounts previously reported under IFRS have been adjusted accordingly. The effects are shown in accompanying tables and notes.

Key Accounting Changes Affecting the Group

Leases

Under IFRS 16, all leases were recognized as right-of-use assets and lease liabilities. Under K3, all leases are expensed linearly, and this change is applied retroactively.

Goodwill

Goodwill was previously not amortised, in accordance with IFRS 3. Under K3, an amortisation period of five years is applied. An adjustment is made so that the carrying amount of goodwill corresponds to the amount it would have had if an amortisation period of five years had been applied from the outset.

Financial Statements Format

The consolidated financial statements no longer include a statement of comprehensive income, as this is not required under K3.

Provisions

Provisions have been reclassified from longterm liabilities to a separate section in the balance sheet.

Warrants

The value of all warrants is now recognized in equity at their original issuance value, and is not remeasured after the transition from IFRS to K3.

The Group's opening balance sheet as at 2025-01-01 has been prepared as follows:

Assets

KSEK	Com-ment	OB 2024-12-31 in IFRS	Adjust-ments	OB in K3 2025-01-01
Non-current assets				
Intangible assets				
Capitalized development costs		42 999	0	42 999
Goodwill	a)	257 216	-186 136	71 080
Other intangible assets		11 423	0	11 423
Sum intangible assets		**311 637**	**-186 136**	**125 502**
Tangible assets				
Equipment, tools and installations		1 176	0	1 176
Right-of-use assets	b)	5 347	-5 347	0
Sum tangible assets		**6 524**	**-5 347**	**1 176**
Financial non-current assets				
Other shares and financial assets		0	0	0
Other long-term receivables		160	0	160
Sum financial non-current assets		**160**	**0**	**160**
Sum non-current assets		**318 321**	**-191 483**	**126 838**
Current assets				
Inventories				
Raw materials & supplies		12 137	0	12 137
Finished goods inventory		30 018	0	30 018
Work-in-progress		0	0	0
Sum inventory		**42 155**	**0**	**42 155**
Current receivables				
Accounts receivable		6 294	0	6 294
Other receivables		1 678	0	1 678
Prepaid expenses and accrued revenue	b)	2 201	302	2 502
Sum current receivables		**10 173**	**302**	**10 474**
Cash & bank holdings		21 677	0	21 677
Sum current assets		**74 005**	**302**	**74 307**
TOTAL ASSETS		**392 326**	**-191 181**	**201 145**

Equity and liabilities

	Com-ment	OB 2024-12-31 in IFRS	Adjust-ments	OB in K3 2025-01-01
Equity				
Share capital		5 649	0	5 649
Ongoing but not yet registered share issue		0	0	0
Translation reserves		259	0	259
Other contributed capital		690 100	0	690 100
Accrued profit/loss including profit/loss of the year		-333 767	-186 069	-519 836
Sum equity		**362 241**	**-186 069**	**176 172**
Long-term liabilities				
Provision for guarantees	d)	0	511	511
Deferred tax liability		**0**	**511**	**511**
Sum long-term liabilities				
Long-term liabilities	b)	3 680	-3 680	0
Lease liabilities, non-current		0	0	0
Other long-term liabilities	d)	511	-511	0
Provision for guarantees	b)	1 396	17	1 413
Deferred tax liability		**5 588**	**-4 175**	**1 413**
Current liabilities				
Interest-bearing liabilities		10 973	0	10 973
Derivative	c)	0	0	0
Lease liabilities, current		1 448	-1 448	0
Customer advance payments		0	0	0
Accounts payable		1 564	0	1 564
Tax liabilities		519	0	519
Other current liabilities		1 564	0	1 564
Prepaid expenses and accrued revenue		8 428	0	8 428
Sum current liabilities		**24 497**	**-1 448**	**23 048**
Sum liabilities		**30 085**	**-5 624**	**24 461**
SUM EQUITY AND LIABILITIES		**392 326**	**-191 181**	**201 145**

NOTE 6 - EFFECTS OF TRANSITION TO K3

The Group's consolidated balance sheet in accordance with K3 as at 2025-06-30 has been prepared as follows:

Assets

KSEK	Com-ment	OB 2025-06 in IFRS	Adjust-ments made in OB 2025	Adjust-ments in 2025	OB in K3 2026-01-01
Non-current assets					
Intangible assets					
Capitalized development costs		44 531	0	0	44 531
Goodwill	a)	257 216	-186 136	-25 722	45 358
Other intangible assets		10 656	0	0	10 656
Sum intangible assets		**312 403**	**-186 136**	**-25 722**	**100 546**
Tangible assets					
Equipment, tools and installations		932	0	0	932
Right-of-use assets	b)	4 576	-5 347	772	0
Sum tangible assets		**5 508**	**-5 347**	**772**	**932**
Financial non-current assets					
Other shares and financial assets		6	0	0	6
Other long-term receivables		160	0	0	160
Sum financial non-current assets		**166**	**0**	**0**	**166**
Sum non-current assets		**318 077**	**-191 483**	**-24 950**	**101 644**
Current assets					
Inventories					
Raw materials & supplies		16 238	0	0	16 238
Finished goods inventory		26 397	0	0	26 397
Work-in-progress		526	0	0	526
Sum inventory		**43 161**	**0**	**0**	**43 161**
Current receivables					
Accounts receivable		4 768	0	0	4 768
Other receivables		1 202	0	0	1 202
Prepaid expenses and accrued revenue	b)	3 320	302	-4	3 618
Sum current receivables		**9 290**	**302**	**-4**	**9 588**
Cash & bank holdings		12 043	0	0	12 043
Sum current assets		**64 495**	**302**	**-4**	**64 793**
TOTAL ASSETS		**382 572**	**-191 181**	**-24 953**	**166 437**

Equity and liabilities

	Com-ment	OB 2025-06 in IFRS	Adjust-ments made in OB 2025	Adjust-ments in 2025	OB in K3 2026-01-01
Equity					
Share capital		5 796	0	0	5 796
Ongoing but not yet registered share issue		0	0	0	0
Translation reserves		0	0	0	0
Other contributed capital		572 354	0	3 559	575 914
Accrued profit/loss including profit/loss of the year		-246 155	-186 069	-25 723	-457 946
Sum equity		**331 995**	**-186 069**	**-22 163**	**123 763**
Long-term liabilities					
Provision for guarantees	d)	0	511	321	832
Deferred tax liability	d)	0	1 413	0	1 413
Sum long-term liabilities		**0**	**1 925**	**321**	**2 245**
Long-term liabilities					
Lease liabilities, non-current	b)	3 197	-3 680	483	0
Other long-term liabilities		0	0	0	0
Provision for guarantees	d)	832	-511	-321	0
Deferred tax liability	b), d)	1 396	-1 396	0	0
Sum long-term liabilities		**5 426**	**-5 588**	**162**	**0**
Current liabilities					
Interest-bearing liabilities		15 240	0	0	15 240
Derivative	c)	3 559	0	-3 559	0
Lease liabilities, current	b), d)	1 163	-1 448	285	0
Customer advance payments		0	0	0	0
Accounts payable		3 522	0	0	3 522
Tax liabilities		434	0	0	434
Other current liabilities		8 371	0	0	8 371
Prepaid expenses and accrued revenue		12 861	0	0	12 861
Sum current liabilities		**45 151**	**-1 448**	**-3 273**	**40 429**
Sum liabilities		**50 577**	**-7 037**	**-3 111**	**40 429**
SUM EQUITY AND LIABILITIES		**382 572**	**-191 181**	**-24 953**	**166 437**

The Group's balance sheet in accordance with K3 as at 2025-12-31 has been prepared as follows:

Assets

KSEK	Comment	OB 2025-06 in IFRS	Adjustments made in OB 2025	Adjustments in 2025	OB in K3 2026-01-01
Non-current assets					
Intangible assets					
Capitalized development costs		44 796	0	0	44 796
Goodwill	a)	257 216	-186 136	-51 443	19 637
Other intangible assets		10 033	0	0	10 033
Sum intangible assets		**312 045**	**-186 136**	**-51 443**	**74 466**
Tangible assets					
Equipment, tools and installations		706	0	0	706
Right-of-use assets	b)	4 138	-5 347	1 209	-0
Sum tangible assets		**4 844**	**-5 347**	**1 209**	**706**
Financial non-current assets					
Other shares and financial assets		6	0	0	6
Other long-term receivables		160	0	0	160
Sum financial non-current assets		**166**	**0**	**0**	**166**
Sum non-current assets		**317 055**	**-191 483**	**-50 234**	**75 338**
Current assets					
Inventories					
Raw materials & supplies		11 531	0	0	11 531
Finished goods inventory		16 246	0	0	16 246
Work-in-progress		0	0	0	0
Sum inventory		**27 778**	**0**	**0**	**27 778**
Current receivables					
Accounts receivable		14 286	0	0	14 286
Other receivables		5 028	0	0	5 028
Prepaid expenses and accrued revenue	b)	1 942	302	-43	2 200
Sum current receivables		**21 256**	**302**	**-43**	**21 514**
Cash & bank holdings		2 612	0	0	2 612
Sum current assets		**51 646**	**302**	**-43**	**51 904**
TOTAL ASSETS		**368 700**	**-191 181**	**-50 277**	**127 241**

Equity and liabilities

	Comment	OB 2025-06 in IFRS	Adjustments made in OB 2025	Adjustments in 2025	OB in K3 2026-01-01
Equity					
Share capital		5 863	0	0	5 863
Ongoing but not yet registered share issue		0	0	0	0
Translation reserves		11	0	0	11
Other contributed capital		697 174	0	5 945	703 119
Accrued profit/loss including profit/loss of the year		-424 255	-186 069	-55 053	-665 377
Sum equity		**278 793**	**-186 069**	**-49 108**	**43 616**
Long-term liabilities					
Provision for guarantees	d)	0	511	2 151	2 662
Deferred tax liability	b), d)	0	1 413	-222	1 191
Sum long-term liabilities		**0**	**1 925**	**1 929**	**3 853**
Long-term liabilities					
Lease liabilities, non-current	b)	2 877	-3 680	803	-0
Other long-term liabilities		0	0	0	0
Provision for guarantees	d)	2 662	-511	-2 151	0
Deferred tax liability	b), d)	1 175	-1 396	221	0
Sum long-term liabilities		**6 714**	**-5 588**	**-1 126**	**-0**
Current liabilities					
Interest-bearing liabilities		42 817	0	0	42 817
Derivative	c)	2 338	0	-2 338	0
Lease liabilities, current	b)	1 083	-1 448	366	0
Customer advance payments		2 957	0	0	2 957
Accounts payable		19 510	0	0	19 510
Tax liabilities		448	0	0	448
Other current liabilities		1 753	0	0	1 753
Prepaid expenses and accrued revenue		12 286	0	0	12 286
Sum current liabilities		**83 192**	**-1 448**	**-1 972**	**79 771**
Sum liabilities		**89 906**	**-7 037**	**-3 098**	**79 771**
SUM EQUITY AND LIABILITIES		**368 700**	**-191 181**	**-50 277**	**127 241**

NOTE 6- EFFECTS OF TRANSITION TO K3

The Group's equity has been affected by the transition to K3 as follows:

KSEK	Comment	Share capital	Ongoing unregistered new share issue	Translation reserve	Other contributed capital	Accrued profit/loss including profit/loss of the year	Total parent company shareholders	Holdings non-controlling interests	Total equity
Opening balance equity 2025-01-01 in IFRS		**5 649**	**0**	**259**	**690 100**	**-333 767**	**362 241**	**0**	**362 241**
Effect on Opening balance of transition to K3 of:									
- Goodwill	a)					-186 136	-186 136		-186 136
- IFRS 16	b)					66	66		66
- Revaluation of stock options						0	0		0
Opening balance equity 2025-01-01 in K3		**5 649**	**0**	**259**	**690 100**	**-519 836**	**176 172**	**0**	**176 172**
Net profit jan-dec 2025 in IFRS				155	1	-35 060	-34 904		-34 904
Rights issue		146			5 342		5 488		5 488
Issue costs					-831		-831		-831
Effect on annual net profit by transition to K3	a)					-25 722	-25 722		-25 722
Effect on other contributed capital by transition to K3	c)				3 559		3 559		3 559
Closing balance equity 2025-06-30 in IFRS		**5 795**	**0**	**414**	**698 171**	**-580 618**	**123 763**	**0**	**123 763**
Net profit jun-dec 2025 in IFRS				-403	**-3**	-55 428	-55 834		-55 834
Rights issue		68			2 462		2 530		2 530
Stock options issued to management					104		104		104
Effect on annual net profit by transition to K3	a), b), c)					-29 332	-29 332		-29 332
Effect on other contributed capital by transition to K3	c)				2 386		2 386		2 386
Closing balance equity 2025-12-31 in K3		**5 863**	**0**	**11**	**703 120**	**-665 378**	**43 616**	**0**	**43 616**
Net profit jan-mar 2026 in IFRS				6	**3**	-43 993	-43 984		-43 984
Rights issue		1 859		0	42 572		44 431		44 431
Debt for equity swap		26			774		800		800
Issue costs						-713	-713		-713
Effect on annual net profit by transition to K3	a), b), c)					-8 420	-8 420		-8 420
Closing balance equity 2025-06-30 in K3		**7 748**	**0**	**17**	**746 469**	**-718 504**	**35 731**	**0**	**35 731**

NOTE 6- EFFECTS OF TRANSITION TO K3

The Group's income statement in accordance with K3 as at 2025-06-30 has been prepared as follows:

	Comment	2025-06 in IFRS	Adjustments	2025-06 in K3
*KSEK(unless otherwise stated)**				
Net sales		6 470	0	6 470
Activated work for own account		4 412	0	4 412
Other revenue		562	0	562
Total revenues		**11 444**	**0**	**11 444**
Operating expenses				
Raw materials and supplies		-5 878	0	-5 878
Other external expenses	b)	-16 260	-851	-17 111
Personnel costs		-16 361	0	-16 361
Depreciation & amortization intangible and tangible fixed assets	a), b)	-5 180	-24 950	-30 130
Other operating costs		-1 387	0	-1 387
Operating income		**-33 621**	**-25 801**	**-59 422**
Financial incomes		82	0	82
Financial costs	b)	-1 521	80	-1 441
Financial net		**-1 439**	**80**	**-1 359**
Profit/loss after financial items		**-35 060**	**-25 721**	**-60 781**
Current tax		0	-0	0
Net profit		**-35 060**	**-25 721**	**-60 781**

The Group's income statement for the second quarter of 2025 in accordance with K3 has been prepared as follows:

	Comment	2025-06 in IFRS	Adjustments	2025-06 in K3
*KSEK(unless otherwise stated)**				
Net sales		1 192	0	1 192
Activated work for own account		1 968	0	1 968
Other revenue		85	0	85
Total revenues		**3 246**	**0**	**3 246**
Operating expenses				
Raw materials and supplies		-2 650	0	-2 650
Other external expenses	b)	-7 598	-426	-8 024
Personnel costs		-8 439	0	-8 439
Depreciation & amortization intangible and tangible fixed assets	a), b)	-2 587	-12 475	-15 062
Other operating costs		-583	0	-583
Operating income		**-18 613**	**-12 900**	**-31 514**
Financial incomes		82	0	82
Financial costs	b)	-567	39	-528
Financial net		**-485**	**39**	**-446**
Profit/loss after financial items		**-19 098**	**-12 862**	**-31 959**
Current tax		0	0	0
Net profit		**-19 098**	**-12 861**	**-31 959**

NOTE 6- EFFECTS OF TRANSITION TO K3

The Group's income statement in accordance with K3 as at 2025-12-31 has been prepared as follows:

	Comment	2025 in IFRS	Adjustments	2025 in K3
*KSEK(unless otherwise stated)**				
Net sales		27 236	0	27 236
Activated work for own account		9 428	0	9 428
Other revenue		674	0	674
Total revenues		**37 338**	**0**	**37 338**
Operating expenses				
Raw materials and supplies		-24 272	0	-24 272
Other external expenses	b)	-41 110	-1 742	-42 852
Personnel costs		-33 732	0	-33 732
Depreciation & amortization intangible and tangible fixed assets	a), b)	-12 226	-49 858	-62 084
Other operating costs		-10 329	0	-10 329
Operating income		**-84 331**	**-51 600**	**-135 931**
Financial incomes		3 512	0	3 512
Financial costs	b), c)	-9 890	-3 454	-13 344
Financial net		**-6 378**	**-3 454**	**-9 832**
Profit/loss after financial items		**-90 709**	**-55 053**	**-145 762**
Current tax		221	0	221
Net profit		**-90 488**	**-55 053**	**-145 541**

Commentary on Effects of Transition to K3

a. Goodwill

Under IFRS, goodwill was treated as an asset with an indefinite useful life and therefore, not depreciated, but instead tested annually for impairment. Under K3, goodwill must be depreciated over five years unless another period can be reliably determined.

This change results in significant amortization effects:

- SEK 186,136 thousand in accumulated amortization recognized in the opening balance as of 2025 01 01
- SEK 51,443 thousand charged to depreciation/amortization for the 2025 financial year
- SEK 12,860 thousand charged for Q1 2026
- SEK 6,776 thousand charged for Q2 2026

Goodwill is fully amortized as of June 30, 2026.

b. Leases

Under IFRS 16, all leases were recognized on the balance sheet as right of use assets and lease liabilities. Under K3, leases must be classified as operating or finance leases, and most leases are expensed linearly over the contract term.

Effects on the opening balance sheet (2025 01 01):

- Right of use assets removed: SEK 5,347 thousand
- Lease liabilities removed: SEK 3,680 thousand

Further effects due to terminated lease contracts:

- For FY 2025:
  - Reduction in right of use assets: SEK 1,209 thousand
  - Reduction in lease liabilities: SEK 803 thousand
- For Q1 2026:
  - Reduction in right of use assets: SEK 286 thousand
  - Reduction in lease liabilities: SEK 305 thousand

The reversal of IFRS 16 affects several income statement items:

- Other external expenses
- Depreciation/amortization
- Financial expenses
- Income tax

Lease expense effects under K3:

- SEK 3 thousand expense recognized for FY 2025
- SEK −8 thousand (cost reduction) recognized for H1 2026

c. Revaluation of Warrants

Under IFRS, warrants issued to lenders were recognized as derivative liabilities and measured at fair value each period. Under K3, warrants are recognized in equity at their issuance value, with no periodic remeasurement.

Key effects:

- No opening derivative liability existed as of 2025 01 01
- Under IFRS, a derivative liability of SEK 2,338 thousand was recognized for FY 2025
- Under K3, warrants are recognized in equity at SEK 5,945 thousand

This results in a negative earnings impact of SEK 3,608 thousand in 2025 (lower profit under K3).

For Jan–Jun 2026:

- IFRS recognized a revaluation expense of SEK 4,433 thousand
- Under K3, this expense does not exist → Result impact is positive SEK 4,433 thousand in 2026.

d. Provisions

Provisions of SEK 1,925 thousand were reclassified in the opening balance sheet (2025 01 01) from long term liabilities (IFRS) to a separate “Provisions” section under K3.

The corresponding amounts were:

- SEK 2,662 thousand in the closing balance for 2025
- SEK 4,240 thousand in the closing balance as of June 30, 2026

Parent Company

The parent company is affected by the transition to K3 in two areas:

- Reclassification of provisions from long term liabilities to a separate section
- Valuation of warrants

FINANCIAL CALENDAR

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Unleashing the full potential of organic material