INTERIM REPORT QUARTER 2 2026

FINANCIAL EVENTS

Second quarter

- Net sales amounted to MSEK 5.9 (21.2)*
- Operating profit/loss (EBIT) totaled MSEK -22.9 (-1.8)
- Cash flow from operating activities amounted to MSEK -13.9 (9.7)
- Earnings per share before and after dilution amounted to SEK -0.09 (-0.01)

Year-to-date January – June

- Net sales amounted to MSEK 13.8 (21.4)
- Operating profit/loss (EBIT) totaled MSEK -45.9 (-24.6)
- Cash flow from operating activities amounted to MSEK -29.9 (-8.8)
- Earnings per share before and after dilution amounted to SEK -0.20 (-0.14)

"OUR LONG-TERM WORK TO DEVELOP AND VERIFY THE TECHNOLOGY IS NOW LEADING TO CONCRETE INDUSTRIAL INITIATIVES AND NEW BUSINESS OPPORTUNITIES

READ MORE IN THE CEO'S ADDRESS, PAGE 3

KEY FIGURES

Group, TSEK	Q2 2026	Q2 2025	YTD 2026	YTD 2025	FY 2025
Net sales	5,940	21,162	13,812	21,398	43,990
Operating profit/loss (EBIT)	-22,874	-1,750	-45,863	-24,626	-61,078
Earnings per share before and after dilution	-0.09	-0.01	-0.20	-0.14	-0.34
Equity	184,743	161,637	184,743	161,637	227,453
Cash flow from operating activities	-13,858	9,715	-29,915	-8,782	-45,663
Equity ratio (equity/balance sheet total)	88%	81%	88%	81%	86%

SIGNIFICANT EVENTS

Second quarter

- SaltX and Holcim begin industrial testing of electrified cement calcination with positive results
- The Annual General Meeting was held on April 23, 2026, and resolved in accordance with the proposals of the Board of Directors and the Nomination Committee. At the meeting, Sonya Fielding, Anders Forsén, Mercedes Jul and Bengt Steinbrecher were elected as new members of the Board. Tobias Elmquist, Andreas Nordbrandt and Karin van der Salm were re-elected. Andreas Nordbrandt was re-elected as Chairman of the Board
- SaltX and Holcim have produced Portland-quality cement clinker in a fully electrified process
- SaltX EAC technology included in roadmap towards next-generation electric Direct Air Capture plants

* In the previous year, revenue primarily consisted of a one-off payment of SEK 20 million in connection with a license agreement with SMA.

- SaltX receives feasibility study order for an electrified quicklime plant from Groupe Pigeon
- SaltX secures EU funding to demonstrate electrified and circular cement production with Holcim and Paebbl

Year-to-date January – June

- SaltX received MSEK 110 through a rights issue and carried out a set-off issue of MSEK 2.2
- In January, SaltX entered into an agreement with Frontier providing USD 1.5 million in funding related to the development of technology for permanent carbon removal.
- SaltX and Holcim deepen partnership through development agreement for electrified cement manufacturing
- SaltX appoints Karl Björnfot as CTO and confirms Kristine Johansen as permanent COO

* In the previous year, revenue consisted primarily of a one-time license fee of SEK 20 million under the license agreement with SMA.

THE CEO'S ADDRESS
STRENGTHENED POSITION AND NEW INDUSTRIAL COLLABORATIONS

What stands out most from the second quarter is that we have strengthened our position across several of our prioritized areas. Particularly encouraging is the progress in cement, where the technical breakthrough achieved this spring is now being followed by a new EU-funded project with Holcim and Paebbl. During the period, we also expanded our customer base in quicklime and secured a role in developing future electric Direct Air Capture plants. This demonstrates how our long-term work to develop and verify the technology is now leading to concrete industrial initiatives and new business opportunities.

EXPANDING INDUSTRIAL APPLICATIONS FOR OUR TECHNOLOGY

During the quarter, we took a strategically important step in quicklime when French company Groupe Pigeon commissioned a feasibility study for an electrified quicklime plant based on our EAC technology. The target is a plant with an annual production capacity of approximately 40,000 tonnes of quicklime, with construction planned to begin in 2028. Groupe Pigeon has a clear vision for the future of quicklime production and favorable local conditions. I see the collaboration as an important next step for SaltX, allowing us both to broaden our customer base and draw on the experience we have built together with SMA Mineral as we prepare for future installations.

Our technology has also taken on a new role within Carbon Removal. thyssenkrupp Calvion has selected SaltX to participate in the concept development of a next-generation Direct Air Capture plant in Canada. The initial design is based on thyssenkrupp Calvion's oxyfuel technology, while our EAC technology provides the electrification alternative for future plants. It is encouraging that the extensive material and process testing we have conducted in Direct Air Capture can now support a future industrial application of the technology.

TOWARD ELECTRIFIED AND CIRCULAR CEMENT PRODUCTION

At the end of the quarter, we were awarded EU funding for a joint

> "DURING THE PERIOD, WE ALSO EXPANDED OUR CUSTOMER BASE IN QUICKLIME AND SECURED A ROLE IN DEVELOPING FUTURE ELECTRIC DIRECT AIR CAPTURE PLANTS.

Lina Jorheden, CEO

THE CEO'S ADDRESS

project with Holcim and Paebbl, coordinated by RISE. At our test and research plant in Hofors, we will verify our ECR technology for electric clinker production at an industrial scale. This will be part of an integrated concept that combines electrified cement clinker production with the permanent binding of captured carbon dioxide in new building materials.

The project builds on the technical breakthrough achieved this spring, when we produced Portland-quality cement clinker in a fully electrified process with Holcim. Our joint implementation plan follows a stepwise approach, with the first stage focusing on electrified precalcination and electric sintering planned as a later addition to the solution. This allows the first stage to continue while the ECR technology is scaled up within the EU-funded project.

For me, the strength lies in our ability to develop both stages in parallel while also delivering an attractive solution for managing captured carbon dioxide. Cement is one of our largest potential application areas, and the work underway brings us closer to industrial implementation.

PILOT PLANT IN MO I RANA

SMA Mineral continues its evaluation of improvement measures for the plant. Our scope of supply has been defined, and we are ready to proceed once the evaluation is complete. We expect an update on the order during the third quarter of this year.

NEXT PHASE – SCALE-UP AND EXECUTION

The next phase for SaltX focuses on scaling the technology and deepening our industrial collaborations. In parallel, our Frontier-funded multi-plasma project is progressing, in which we are working with industrial partners to verify the design and performance of electrified calcination at larger scale. The work aims to shorten the path from technical validation to larger commercial plants.

We are also continuing to develop our business model and the way we work with customers and partners. Our ambition is to establish a competitive and scalable structure in which recurring installations generate recurring revenue and build long-term profitability. As previously communicated, we intend to provide further information in the fall.

I enter the autumn with confidence and a clear understanding of what is required of us. We have achieved important results in cement, secured support for continued scale-up, and broadened our customer base in quicklime. As a result, we enter the autumn with several ongoing projects that have the potential to become future industrial installations and generate repeat business.

Lina Jorheden
CEO, SaltX Technology

”IN PARALLEL, OUR FRONTIER-FUNDED MULTI-PLASMA PROJECT IS PROGRESSING, IN WHICH WE ARE WORKING WITH INDUSTRIAL PARTNERS TO VERIFY THE DESIGN AND PERFORMANCE OF ELECTRIFIED CALCINATION AT LARGER SCALE.

SALTX OPERATIONS

SaltX is a Swedish Greentech company that develops and markets sustainable technology that will benefit customers, the climate and society. The company is active in the electrification of emission-intensive industries, such as the lime and cement industry. Its ambition is to become a leading player in the green industrial transition by delivering technology and projects that facilitate the elimination of millions of tons of carbon dioxide emissions.

SaltX has developed a technology enabling electrification of the industrial process known as calcination. In this process, material is heated to very high temperatures in order to alter the character of the material or expel a substance.

For emission-intensive, high-temperature-dependent industries, the electrification of industrial processes is crucial for reaching the climate goals. The lime and cement industry, which is the company's focus area, accounts for approximately 8% of the world's CO_2 emissions, and is classed as one of the most difficult industries to transition.

The challenge lies partly in the large production volumes worldwide, partly in the fact that an energy-intensive process is involved, and finally in the fact that limestone releases large volumes of carbon dioxide during production. SaltX's solution to the challenge is electrification of production and direct separation of the carbon dioxide released from the limestone, creating a zero-emission manufacturing process.

OUR PRODUCT: ELECTRIC ARC CALCINER (EAC)

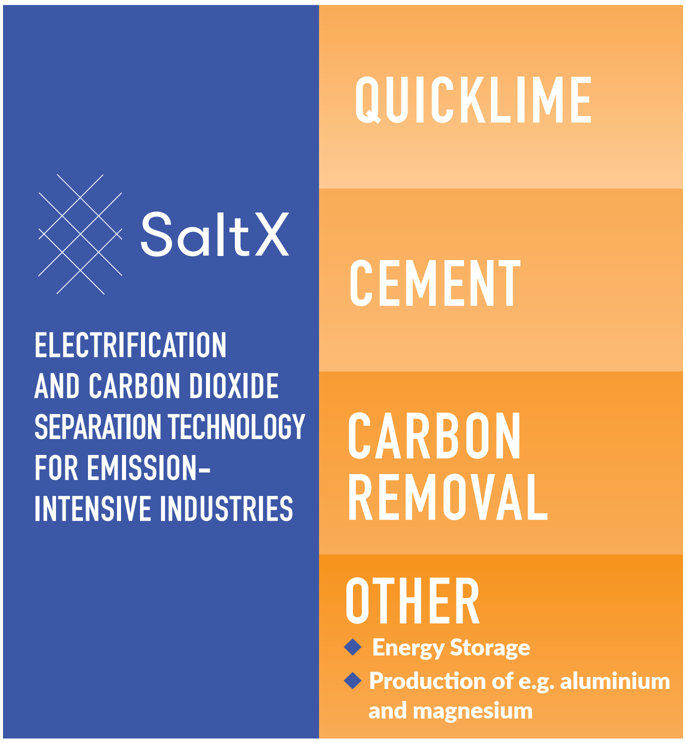
The technology and method developed and patented by SaltX means that fossil-based heating is replaced by electrical heating technology (plasma torches). The carbon dioxide released from the limestone during intense heating is separated and isolated in the same process. This enables a fully electrified and zero-emission manufacturing process of lime and cement without the need for a separate carbon capture plant.

The technology is also well suited to be used as a charging reactor for energy storage, which uses fossil-free energy to heat materials that can be, for example, discharged as high-value steam later.

AREAS OF APPLICATION

The company's technology is aimed primarily at industries that depend on high-temperature and energy-intensive processes.

Current application areas include quicklime used in several industries, such as steel, paper and water treatment), cement, and other areas: energy storage, carbon capture, and the production of, for example, aluminium and magnesium.



SIGNIFICANT EVENTS

...IN THE SECOND QUARTER

SaltX and Holcim begin industrial testing of electrified cement calcination with positive results

SaltX Technology has begun industrial-scale testing of electrified pre-calcination of cement raw meal from Holcim at its test and research facility (ECRC) in Hofors, Sweden. The first test period has been completed with promising results. This follows earlier, smaller-scale testing at the company's ECTR facility, where targeted calcination levels were achieved, and establishes a solid foundation for continued scale-up towards a fully electrified pilot plant.

Annual General Meeting

The Annual General Meeting was held on April 23, 2026, and the meeting resolved in accordance with the proposals of the Board of Directors and the Nomination Committee. At the meeting, Sonya Fielding, Anders Forsén, Mercedes Jul and Bengt Steinbrecher were elected as new members of the Board. Existing members re-elected were Tobias Elmquist, Andreas Nordbrandt and Karin van der Salm. Andreas Nordbrandt was re-elected as Chairman of the Board.

SaltX and Holcim produced Portland-quality cement clinker in a fully electrified process

SaltX Technology and Holcim have, within the framework of their joint development collaboration, successfully and repeatedly produced Portland-quality cement clinker using a fully electrified, scalable process. Cement raw meal from Holcim was calcined at an industrial scale and then sintered using SaltX newly developed clinker-electrification technology. The results meet established material quality requirements and confirm a proof of concept for fully electrified cement production.

SaltX EAC technology included in roadmap towards next-generation electric Direct Air Capture plants

SaltX Technology was selected by thyssenkrupp Calvion to participate in the concept development of a next-generation Direct Air Capture (DAC) plant in Canada. The company's Electric Arc Calciner (EAC) technology is included in the project for calcination and CO2 separation. The project will be carried out by thyssenkrupp Calvion, thyssenkrupp Marine Systems (TKMS), and Heirloom Carbon Technologies.

SaltX received feasibility study order for an electrified quicklime plant from Groupe Pigeon

SaltX Technology received a feasibility study order from French industrial group Groupe Pigeon for an electrified quicklime plant based on the company's EAC technology. The plant is planned to be built in collaboration with thyssenkrupp Calvion and designed for an annual production capacity of approximately 40,000 tonnes of quicklime, with construction targeted to begin in 2028.

SaltX secured EU funding to demonstrate electrified and circular cement production with Holcim and Paebbl

SaltX Technology, Holcim, and Paebbl will jointly demonstrate an integrated concept that combines electrified cement clinker production with the circular utilization of carbon dioxide across the industrial value chain. The project will be carried out at SaltX's industrial test and research facility, ECRC, in Hofors, Sweden, and has received

SIGNIFICANT EVENTS

funding through CET Partnership, an EU program for energy and climate technologies.

...YEAR-TO DATE JANUARY – JUNE

SaltX received MSEK 110 through a rights issue and carried out a set-off issue of MSEK 2.2

SaltX Technology received in January 2026 MSEK 110 in a share rights issue which took place before the end of the year and carried out a set-off issue of MSEK 2.2 to guarantors in the rights issue.

SaltX received a MUSD 1.5 R&D grant from Frontier to support large-scale electrified calcination project

SaltX Technology announced the launch of its Multi-Plasma Upgrade Project. This major ini tiative aims to scale its patented electric-plas ma calcination technology to 1 million tons per year. The project seeks to expand the company's current module size for lime, cement, and oth er high-temperature industrial processes from 40,000 tons per year to much larger single-unit capacities, enabling cost-competitive deploy ment across a wide range of hard-to-abate industries.

SaltX appoints Karl Björnfot as CTO and confirms Kristine Johansen as permanent COO

SaltX Technology has appointed Karl Björnfot as Chief Tech nology Officer (CTO) and confirmed Kristine Johansen as permanent Chief Operating Officer (COO), strengthening the company's leadership as it advances the industrialization and scaling of its electrification and carbon capture technology for high-temperature industrial processes, focus ing on the lime and cement industries.

SaltX and Holcim deepen partnership through development agreement for electrified cement manufacturing

SaltX Technology has entered into a Joint Development Agreement (JDA) with Holcim, one of the world's leading producers of building materials and solutions. The agreement builds on the part nership established in June 2025 and involves the joint development of a fully electrified production process for clinker, the main component in ce ment, based on SaltX's technology. he goal is to build, through a joint pilot, the world's first fully electric cement plant in Europe by 2028.

A detail from SaltX's test and research plant (ERCR) in Hofors.

FINANCIAL OVERVIEW

APRIL – JUNE
QUARTER 2 2026

REVENUE, EXPENSES AND EARNINGS

Net sales
Revenue for the quarter amounted to TSEK 5,940 (21,162) and consisted of revenue from the provision of services and collaboration with customers relating to material and functional testing. In the previous year, revenue primarily consisted of a one-off payment of SEK 20 million in connection with a license agreement with SMA.

Capitalized work for own account
Capitalized work for own account amounted to TSEK 320 (—) in the quarter.

Other income
Other income in the quarter totaled TSEK 2,733 (2,400) representing a portion of a total grant of SEK 12.8 million from the Swedish Energy Agency for the demonstration of new electric kiln technology at industrial scale, aimed at enabling fossil-free cement production. The grant is recognized as income in line with the fulfillment of the conditions attached to the grant.

Expenses
Expenses during the quarter amounted to TSEK -31,867 (-25,312), broken down as raw materials and consumables TSEK -4,271 (-161), other external expenses TSEK -10,544 (-9,725), personnel costs TSEK -9,856 (-8,377), and depreciation of fixed assets, mainly the facility in Hofors (ECRC) and capitalized development expenses, of TSEK -7,196 (-7,049).

Operating profit/loss (EBIT)
Operating profit/loss was TSEK -22,874 (-1,750).

Financial items
Profit/loss from financial items amounted to TSEK 1,136 (821) and consisted of interest income on bank deposits and changes in the fair value of the shares in Central Development Holdings Ltd which had a positive impact on the quarter's result of TSEK 877 (1,309).

Profit/loss before tax
Profit/loss before tax was TSEK -21,738 (-929).

Earnings per share before and after dilution amounted to SEK -0.09 (-0.01).

CASH FLOW, INVESTMENTS AND FINANCIAL POSITION

Cash flow and liquidity
Cash flow from operating activities during the quarter was TSEK -13,858 (9,715).

Group cash equivalents at the end of the quarter amounted to TSEK 103,482 (17,829).

Long-term liabilities
Long-term liabilities amounted to TSEK — (152) and consisted last year of leasing liabilities.

Investments
During the quarter, investments were made that impacted cash flow in the amount of TSEK -642 (-329). These investments primarily related to the expansion of the facility in Hofors (ECRC) and ongoing investments in new patents.

Equity
At the end of the quarter, equity amounted to TSEK 184,743 (161,637) or SEK 0.80 (0.91) per share. The equity ratio on the same date was 88 (81) percent.

FINANCIAL OVERVIEW

DEVELOPMENT PER QUARTER

TSEK	Q2 2025	Q 3 2025	Q 4 2025	Q1 2026	Q2 2026
Net sales	21,162	2,931	19,661	7,872	5,940
Operating profit/loss (EBIT)	-1,750	-15,942	-20,510	-22,989	-22,874
Cash flow from operating activities	9,715	-20,686	-16,695	-16,057	-13,858
Basic earnings per share, SEK	-0.01	-0.08	-0.11	-0.10	-0.09

JANUARY – JUNE 2026

REVENUE, EXPENSES AND EARNINGS

Net sales
Revenue for the period amounted to TSEK 13,812 (21,398) and consisted of revenue from the delivery of components, the provision of services, and collaboration with customers relating to material and functional testing. In the previous year, revenue primarily consisted of a one-off payment of SEK 20 million in connection with a license agreement with SMA.

Capitalized work for own account
Capitalized work for own account amounted to TSEK 1,980 (87) in the period.

Other income
Other income in the period totaled TSEK 5,466 (4,800), representing a portion of a total grant of SEK 12.8 million from the Swedish Energy Agency for the demonstration of new electric kiln technology at industrial scale, aimed at enabling fossil-free cement production. The grant is recognized as income as the conditions attached to the grant are fulfilled.

Expenses
Expenses during the period amounted to TSEK -67,121 (-50,911), broken down as raw materials and consumables TSEK -8,691 (-240), other external expenses TSEK -24,987 (-20,689), personnel costs TSEK -19,097 (-16,195), and depreciation of fixed assets, mainly the facility in Hofors (ECRC) and capitalized development expenses, of TSEK -14,346 (-13,787).

Operating profit/loss (EBIT)
Operating profit/loss was TSEK -45,863 (-24,626).

Financial items
Profit/loss from financial items amounted to TSEK 655 (-1,030) and consisted of interest income on bank deposits and changes in the fair value of the shares in Central Development Holdings Ltd, which had a negative impact on the result for the period at TSEK -113 (20).

Profit/loss before tax
Profit/loss before tax was TSEK -45,208 (-25,656).

Earnings per share before and after dilution amounted to SEK -0.20 (-0.14).

CHANGE OF SHARE CAPITAL

	Change in share capital	Accumulated share capital	Change in no. of shares	Accumulated no. of shares
Opening balance 2026	–	15,914,667.28	–	198,933,341
Rights issues (2026)	2,500,796.56	18,415,463.84	31,259,957	230,193,298
Offset issue, guarantors (2026)	40,521.92	18,455,985.76	506,524	230,699,822

FINANCIAL OVERVIEW

CASH FLOW, INVESTMENTS AND FINANCIAL POSITION

Cash flow and liquidity

Cash flow from operating activities during the period was TSEK -29,915 (-8,782).

Investments

During the period, investments were made that impacted cash flow in the amount of TSEK -2,570 (-554).

PARENT COMPANY

The operations of the parent company, SaltX Technology Holding AB (publ), include Group-wide services, management of the subsidiary SaltX Technology AB, and maintenance of the company's listing on Nasdaq First North Premier Growth Market.

Profit/loss before tax in the period was TSEK -3,994 (-4,855).

On June 30, the parent company held available cash equivalents amounting to TSEK 99,065 (182).

SHARE CAPITAL

In December 2025 the company performed a share issue with preferential rights to shareholders, exercised an option for over-allotment and compensated issue guarantors with a total of 31.8 million shares. The issues were under registration at the end of the year which took place in January 2026. The company received MSEK 110 before deduction of issue expenses of MSEK 10.1 in January 2026. The share price amounted to SEK 3.52 in the issue with preferential rights and over-allotment and to SEK 4.29 in the set-off issue.

Share capital at the end of the quarter amounted to SEK 18,455,985.76, consisting of 230,699,822 shares at a nominal value of SEK 0.08.

SHARES

Shares in SaltX are listed on Nasdaq First North Premier Growth Market.

Earnings per share

Earnings per share for the period amounted to SEK -0.20 (-0.14) based on an average of 230,699,822 (178,595,992) shares, before dilution. This has, however, not had an impact due to the negative result.

Significant risks and uncertainties

All business operations and share ownership are associated with risk. Risks that are managed well can entail opportunities and the creation of value, if not, they can lead to damage and losses. The risks can be divided into market-related, operations-related, and financial risks.

Financing and continued operations

The Board assesses that the Parent Company and Group have sufficient capital on the balance sheet date to continue operations according to plan for the next twelve months. The company/Group has begun commercialization and started to report revenue but is still in a development phase.

See also the company's Annual Report on its website.

Accounting policies

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) such as they have been adopted by the EU, RFR 1 Supplementary Accounting Rules for Groups, and the Swedish Annual Accounts Act. The Interim Report has been prepared in accordance with IAS 34 Interim Financial Reporting.

The parent company's financial statements have been prepared in accordance with the Swedish Annual Accounts Act and the Swedish

FINANCIAL OVERVIEW

Financial Reporting Board's recommendation RFR 2 Accounting for Legal Entities. The application of RFR 2 means that, in the interim report for the legal entity, the parent company applies all the IFRS, and statements adopted by the EU as far as this is possible within the framework of the Swedish Annual Accounts Act, the Swedish Pension Obligations Vesting Act and in consideration of the relationship between accounting and taxation. The Interim Report for the parent company has been prepared in accordance with the Swedish Annual Accounts Act.

The accounting policies applied are consistent with those described in the SaltX Group 2025 Annual Report.

CONSOLIDATED STATEMENT OF COMPREHENSIVE RESULT – SUMMARY

TSEK	Q2 2026	Q2 2025	YTD 2026	YTD 2025	FY 2025
Net sales	5 940	21 162	13 812	21 398	43 990
Work performed by the Company for its own use and capitalized	320	–	1 980	87	2 533
Other operating income	2 733	2 400	5 466	4 800	8 444
TOTAL	**8 993**	**23 562**	**21 258**	**26 285**	**54 967**
Raw materials and consumables	-4 271	-161	-8 691	-240	-14 374
Other external expenses	-10 544	-9 725	-24 987	-20 689	-40 149
Personnel expenses	-9 856	-8 377	-19 097	-16 195	-33 588
Depreciation of fixed assets	-7 196	-7 049	-14 346	-13 787	-27 934
TOTAL OPERATING EXPENSES	**-31 867**	**-25 312**	**-67 121**	**-50 911**	**-116 045**
OPERATING PROFIT/LOSS	**-22 874**	**-1 750**	**-45 863**	**-24 626**	**-61 078**
Financial income	566	39	1 051	53	354
Financial expenses	570	782	-396	-1 083	-2 483
FINANCIAL ITEMS - NET	**1 136**	**821**	**655**	**-1 030**	**-2 129**
PROFIT/LOSS BEFORE INCOME TAX	**-21 738**	**-929**	**-45 208**	**-25 656**	**-63 207**
Income tax expense	–	–	–	–	–
PROFIT/LOSS FOR THE PERIOD	**-21 738**	**-929**	**-45 208**	**-25 656**	**-63 207**
Earnings per share calculated on earnings attributable to parent company shareholders, SEK					
Basic earnings per share	-0.09	-0.01	-0.20	-0.14	-0.34
Earnings per share after dilution	-0.09	-0.01	-0.20	-0.14	-0.34

No items are reported in other comprehensive income in the Group, which is why the total comprehensive income corresponds to the result for the period. Profit for the period and total comprehensive income are attributable in full to the parent company's shareholders.

CONSOLIDATED BALANCE SHEET – SUMMARY

TSEK	Jun 30 2026	Jun 30 2025	Dec 31 2025
ASSETS			
Share issues under registration			
Receivables from share issues under registration	–	48,914	110,035
	–	**48,914**	**110,035**
Fixed assets			
Intangible assets			
Capitalized expenditure on development work	44,427	53,567	48,998
Patents and trademarks	1,706	1,825	1,530
	46,133	**55,392**	**50,528**
Tangible assets			
Equipment, tools, and installations	365	403	357
Machinery and other technical fixed assets	44,562	56,945	51,123
Access-rights assets	137	1,789	963
	45,064	**59,137**	**52,443**
Financial fixed assets			
Other long-term securities	3,427	4,611	3,540
	3,427	**4,611**	**3,540**
Total fixed assets	**94,624**	**168,054**	**216,546**
Current assets			
Advance payments to suppliers	2,189	9,764	5,655
Accounts receivable	1,248	55	1,682
Other current assets	3,592	1,394	3,514
Prepaid expenses and accrued income	4,187	2,489	1,971
Cash and cash equivalents	103,482	17,829	33,818
Total current assets	**114,698**	**31,531**	**46,640**
TOTAL ASSETS	**209,322**	**199,585**	**263,186**
EQUITY AND LIABILITIES			
Equity			
Share capital	18,456	14,288	15,915
Share issue under registration	–	70,454	110,035
Other contributed capital	1,054,112	882,601	944,445
Accumulated profit or loss including profit/loss for the year	-887,825	-805,706	-842,942
Total equity	**184,743**	**161,637**	**227,453**
Long-term liabilities			
Other liabilities	–	–	70
Leasing liabilities	–	152	–
Total long-term liabilities	**–**	**152**	**70**
Current liabilities			
Loans from shareholders	–	30	–
Accounts payable	5,912	4,123	3,884
Leasing liabilities	153	1,758	1,047
Other liabilities	603	6,789	10,664
Advance payment from customers	10,470	13,631	7,400
Accrued expenses and deferred income	**7,441**	**11,465**	**12,668**
Total current liabilities	**24,579**	**37,796**	**35,663**
TOTAL EQUITY AND LIABILITIES	**209,322**	**199,585**	**263,186**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to Parent Company shareholders				
TSEK	**Share capital**	**Share issue under registration**	**Other contributed capital**	**Accumulated profit/loss incl. profit/loss for the year**	**Total equity**
Opening balance Jan 1, 2025	**14,288**	**–**	**885,660**	**-780,050**	**119,898**
Net income/loss Jan-Jun 2025 equal to total comprehensive income	–	–	–	-25,656	-25,656
Total comprehensive income	–	–	–	-25,656	-25,656
Transactions with shareholders in their capacity as shareholders:					
Share issue under registration	–	70,454	–	–	70,454
Share issue expenses	–	–	-3,059	–	-3,059
Closing balance Jun 30, 2025	**14,288**	**70,454**	**882,601**	**-805,706**	**161,637**
Opening balance Jul 1, 2025	**14,288**	**70,454**	**882,601**	**-805,706**	**161,637**
Net income/loss Jul-Dec 2025 equal to total comprehensive income	–	–	–	-37,551	-37,551
Total comprehensive income	–	–	–	-37,551	-37,551
Transactions with shareholders in their capacity as shareholders:					
Share issue under registration	–	39,581	–	–	39,581
Share issues	1,627	–	73,166	–	74,793
Issue expenses	–	–	-11,322	–	-11,322
Share savings program	–	–	–	315	315
Closing balance Dec 31, 2025	**15,915**	**110,035**	**944,445**	**-842,942**	**227,453**
Opening balance Jan 1, 2026	**15,915**	**110,035**	**944,445**	**-842,942**	**227,453**
Net income/loss Jan-Jun 2026 equal to total comprehensive income	–	–	–	-45,208	-45,208
Total comprehensive income	–	–	–	-45,208	-45,208
Transactions with shareholders in their capacity as shareholders:					
Share issues	2,541	-110,035	109,667	–	2,173
Share savings program	–	–	–	325	325
Closing balance Jun 30, 2026	**18,456**	**–**	**1,054,112**	**-887,825**	**184,743**

CONSOLIDATED CASH FLOW STATEMENT

TSEK	Q2 2026	Q2 2025	YTD 2026	YTD 2025	FY 2025
Cash flow from operating activities					
Profit/loss after financial items	-21,738	-929	-45,208	-25,656	-63,207
Adjustments for non-cash items etc.	6,391	5,740	14,691	13,767	29,056
	-15,347	**4,811**	**-30,517**	**-11,889**	**-34,151**
Increase/decrease in operating receivables	10,034	3,461	1,606	1,338	2,218
Increase/decrease in operating liabilities	-8,545	1,443	-1,004	1,769	-13,730
Cash flow from change of working capital	**1,489**	**4,904**	**602**	**3,107**	**-11,512**
CASH FLOW FROM OPERATING ACTIVITIES	**-13,858**	**9,715**	**-29,915**	**-8,782**	**-45,663**
Cash flow from investing activities					
Acquisition of tangible assets	-320	–	-2,078	-87	-2,579
Acquisition of intangible assets	-322	-329	-492	-467	-564
Cash flow from investing activities	**-642**	**-329**	**-2,570**	**-554**	**-3,143**
Cash flow from financing activities					
Capital rights issues	–	21,540	110,035	21,540	74,793
Issue expenses	–	-3,059	-7,886	-3,059	-4,250
Shareholder loans/Amortization/set-off issue	–	-21,039	–	-20,539	-21,039
Change in long term leasing liabilities	–	-445	–	-895	-1,048
Financing from public funds	–	4,050	–	8,193	12,243
Cash flow from financing activities	**–**	**1,047**	**102,149**	**5,240**	**60,699**
Cash flow for the period	**-14,500**	**10,433**	**69,664**	**-4,096**	**11,893**
Cash equivalents at beginning of period	117,982	7,396	33,818	21,925	21,925
Cash equivalents at end of period	103,482	17,829	103,482	17,829	33,818

NOTES

NOTE 1 SIGNIFICANT ESTIMATES AND ASSESSMENTS FOR ACCOUNTING PURPOSES

The estimates and assumptions that represent a significant risk of material adjustments in the carrying amounts of assets and liabilities are:

- **Intangible assets:**
  The second largest asset recognized in SaltX's balance sheet is capitalized development expenditure. This is attributable to the basic technology, the large-scale energy storage application, and the application electrification. An impairment test of this asset is carried out based on an estimate and assessment of what the group's technology may lead to in the form of future revenue and cash flow. Important components when calculating these future values are volume growth, profit margin and discount rate. A significant change of important components in the calculation may mean that the balance sheet item needs to be adjusted. The cash flows that are discounted for impairment testing are taken from the company's budget and long-term forecast, assuming that sufficient financing can be secured to continue operations in the long term.

- **Development**
  The Group assesses when the product or process is technically and commercially viable and whether the Group has sufficient resources to complete development and subsequently use or sell the intangible asset. If these conditions are met, an intangible asset is recognized in the balance sheet.

- **Research and promotional measures**
  During the period, the Group focused on the application electrification. In addition, resources have been put into initial sales promotion measures in the form of work on and preparation of pre-commercial plants in conjunction with partners. These activities and efforts are research and sales promotion-oriented activities in nature and are expensed as they arise.

Estimates and assessments are continuously evaluated and are based on historical experience and other factors, including expectations of future events that are considered reasonable under prevailing conditions.

NOTE 2 REVENUE

The Group has reported the following amounts in the income statement relating to revenue, see below.

REVENUE

	Q2 2026	Q2 2025	YTD 2026	YTD 2025	FY 2025
Revenue from agreements with customers	5,940	21,162	13,812	21,398	43,990
Other revenue	2,733	2,400	5,466	4,800	8,444
Total revenue	**8,673**	**23,562**	**19,278**	**26,198**	**52,434**

The Group has revenues as specified below:

	Q2 2026	Q2 2025	YTD 2026	YTD 2025	FY 2025
Product sale	–	–	5,204	–	16,956
License and royalty	–	20,000	–	20,000	20,000
Consultancy services (technology)	5,940	1,162	8,608	1,398	7,034
Total revenue from customers	**5,940**	**21,162**	**13,812**	**21,398**	**43,990**

NOTE 3 FINANCIAL INSTRUMENTS

Regarding the fair value of short-term financial assets and liabilities, the fair value is estimated to correspond to the carrying amount since the discount effect is not material.

NOTE 4 TRANSACTIONS WITH AFFILIATED PARTIES

No transactions have been conducted with affiliated parties in the period, other than the agreed remuneration to the Board of Directors and management.

FINANCIAL ASSETS ARE VALUED AT FAIR VALUE THROUGH THE INCOME STATEMENT

Stock market listed shares	Jun 30 2026	Jun 30 2025	Dec 31 2025
Central Development Holdings Ltd	3,427	4,611	3,540

The assets have been valued in level 1 in the true value chain.

CHANGE IN FAIR VALUE OF SHARES

	Q2 2026	Q2 2025	YTD 2026	YTD 2025	FY 2025
Change in fair value of shares	877	1,309	-113	20	-1,051

PARENT COMPANY INCOME STATEMENT

TSEK	YTD 2026	YTD 2025	FY 2025
Net revenue	1,215	1,200	2,400
Other operating revenue	—	—	204
NET REVENUE	**1,215**	**1,200**	**2,604**
Other external expenses	-2,420	-1,239	-2,991
Personnel expenses	-4,784	-4,184	-9,035
TOTAL OPERATING EXPENSES	**-7,204**	**-5,423**	**-12,026**
OPERATING RESULT	**-5,989**	**-4,223**	**-9,422**
Financial income	2,110	349	1,153
Financial expenses	-115	-981	-2,052
FINANCIAL ITEMS - NET	**1,995**	**-632**	**-899**
PROFIT BEFORE TAX	**-3,994**	**-4,855**	**-10,321**
Income tax	—	—	—
PROFIT/LOSS FOR THE PERIOD	**-3,994**	**-4,855**	**-10,321**

PARENT COMPANY BALANCE SHEET

TSEK	Jun 30 2026	Jun 30 2025	Dec 31 2025
ASSETS			
Share issues under registration			
Receivables from share issues under registration	–	48,914	110,035
Financial assets			
Participations in subsidiaries	247,270	197,270	197,270
Other long-term securities	3,427	4,611	3,540
Total financial assets	**250,697**	**201,881**	**200,810**
Current assets			
Other receivables	670	374	463
Accounts receivable from Group companies	8,884	15,241	28,975
Prepaid expenses and accrued income	1,233	450	468
Cash and bank deposits	99,065	182	31,751
Total current assets	**109,852**	**16,247**	**61,657**
TOTAL ASSETS	**360,549**	**267,042**	**372,502**
EQUITY AND LIABILITIES			
Equity			
Restricted equity			
Share capital	18,456	14,288	15,915
Share issue under registration	–	70,454	110,035
	18,456	**84,742**	**125,950**
Non-restricted equity			
Share premium reserve	835,457	663,946	725,790
Retained earnings	-492,279	-482,061	-482,014
Profit/loss for the year	-3,994	-4,855	-10,321
	339,184	**177,030**	**233,455**
Total equity	**357,640**	**261,772**	**359,405**
Long-term liabilities			
Other liabilities	–	–	11
Total long-term liabilities	**–**	**–**	**11**
Current liabilities			
Loan from shareholders	–	30	–
Accounts payable	726	284	196
Other liabilities	126	3,177	10,267
Accrued expenses and deferred income	2,057	1,779	2,623
Total current liabilities	**2,909**	**5,270**	**13,086**
TOTAL EQUITY AND LIABILITIES	**360,549**	**267,042**	**372,502**

DECLARATION BY THE BOARD OF DIRECTORS AND THE CEO

The Board of Directors and CEO confirm that this Interim Report provides a true and fair view of the parent company and the Group's operations, financial position and results for the period concerned.

Stockholm, August 21, 2026
Board of Directors

Andreas Nordbrandt
Chairman

Tobias Elmquist
Board member

Sonya Fielding
Board member

Anders Forsén
Board member

Mercedes Jul
Board member

Karin van der Salm
Board member

Bengt Steinbrecher
Board member

Lina Jorheden
CEO

This report has not been subject to review by the company auditors.

OTHER INFORMATION

CALENDAR

Interim Report quarter 3	November 5, 2026
Year-end Report 2026	February 17, 2027

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