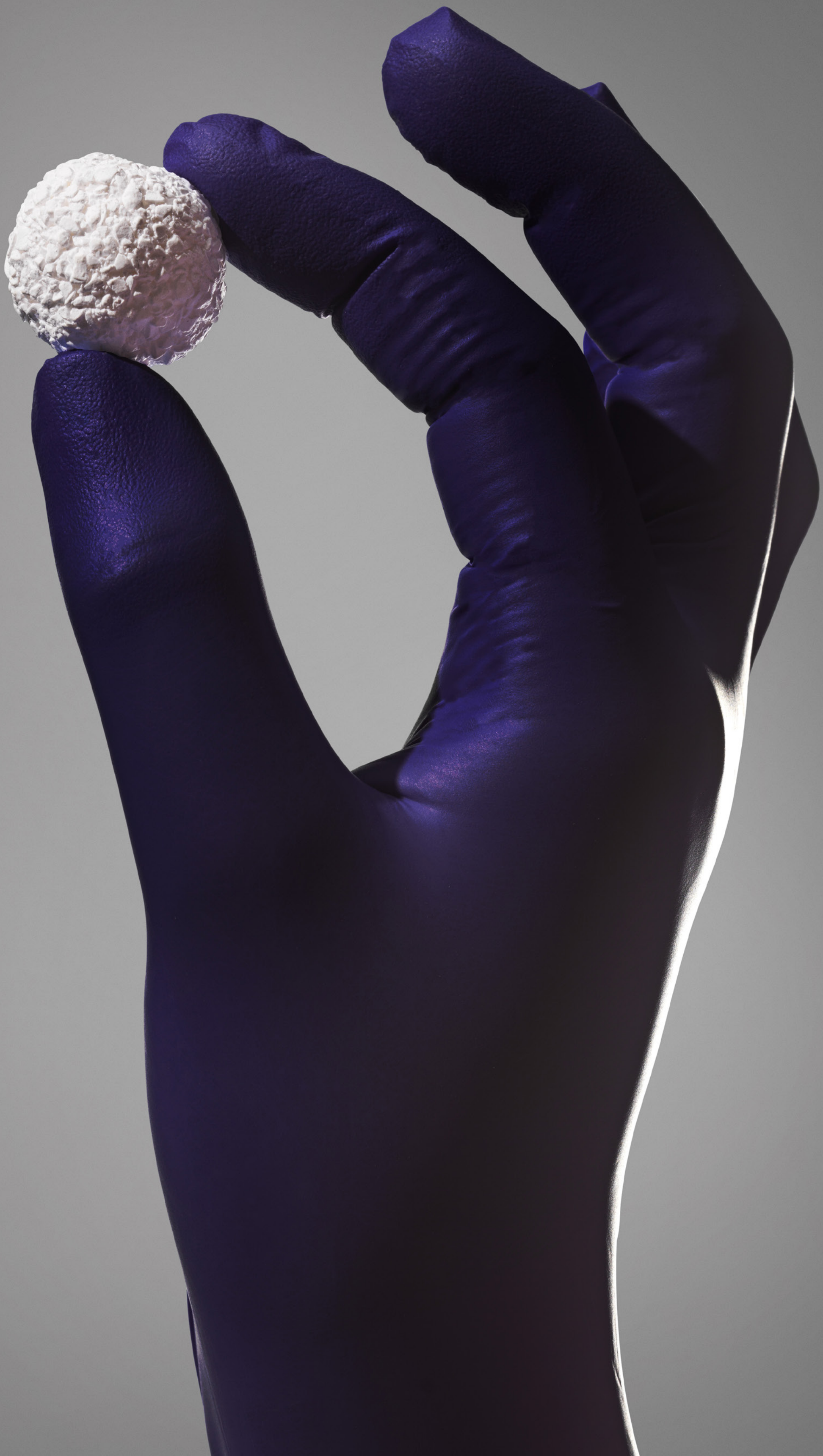
OSSDSIGN®

2026
Interim Report for the second quarter

January – June 2026



Interim Report for the second quarter of 2026

January 1 – June 30, 2026

The second quarter in figures

- Net sales amounted to TSEK 37,776 (46,522), which translates to a flat growth quarter-over-quarter with constant exchange rates, or 2.4% growth in reported figures. This is in line with expectations and our market guidance.
- Gross margin of 92.1% is an improvement over the 91.6% in the first quarter of 2026 but below the 96.8% in the second quarter of the previous year, negatively affected by product and customer mix.
- Reported EBIT of TSEK -12,348 (-6,936).
- Adjusted EBIT of TSEK -11,975 (-6,203), with the reduction in sales variable costs making up for some of the gross profit shortfall.
- Operating expenses were lower than last year with non-sales variable costs being level with last year. Sales variable costs were down to 44.8% (48.6%) of net sales in the period.
- Net result for the period amounted to TSEK -11,408 (-8,340).
- Earnings per share of SEK -0.1 (-0.1).
- Cash flow from operating activities of TSEK –11,811 (-11,895), level with last year due to the positive working capital development.

The first half year in figures

- Net sales amounted to TSEK 74,655 (91,016), which translates to a decrease of 10% with constant exchange rates, or 18% in reported figures. The significant divergence in growth rates is entirely attributable to the exchange rate depreciation of the USD relative to the SEK, from 10.2 to 9.2, during the comparison periods.
- Gross margin of 91.9% (96.6%). The margin was negatively affected by product and customer mix.
- Reported EBIT of TSEK -25,813 (-19,633).
- Adjusted EBIT of TSEK -25,363 (-11,766), as a direct consequence of the lower sales and gross margin, with some mitigation from lower operating expenses.
- Operating expenses were lower than last year and sales commissions and fees were down to to 45.9% (49.0%) of net sales in the period.
- Net result for the period amounted to TSEK -22,882 (-22,917).
- Earnings per share of SEK -0.2 (-0.2).
- Cash flow from operating activities of TSEK -26,677 (-37,769), primarily due to the favourable working capital development in the first half of 2026.

Significant events during the second quarter

- OssDsign Catalyst® outperforms earlier-generation bone graft as a standalone treatment in trauma study.
- OssDsign appoints Adam McCollister as new Vice President of Sales.

Significant events after the end of the second quarter

- There were no significant events after the end of the second quarter.

Financial overview

	2026	2025	2026	2025	2025
The group	Apr 1 – Jun 30	Apr 1 – Jun 30	Jan 1 – Jun 30	Jan 1 – Jun 30	Jan 1 – Dec 31
Net sales, TSEK	37 776	46 522	74 655	91 016	180 159
Adjusted operating result, TSEK	-11 975	-6 203	-25 363	-11 766	-26 499
Operating result, TSEK	-12 348	-6 936	-25 813	-19 633	-46 757
Result for the period, TSEK	-11 408	-8 340	-22 883	-22 917	-50 988
Equity ratio, %	78%	80%	78%	80%	77%
Earnings per share, SEK	-0.1	-0.1	-0.2	-0.2	-0.5
Average number of employees	36.6	32.0	35.0	31.7	32.0

We are building the right team. We are expanding our evidence. All of this supports OssDsign's goals of driving growth and solid business performance every quarter.

Progress: Building the foundation for OssDsign growth

During the second quarter, we continued to reshape our sales organization while strengthening our commercial strategy to position OssDsign for its next phase of growth. On June 25, we announced the appointment of a new Vice President of Sales in the US, who brings years of experience in orthopaedic sales and commercial leadership. We have replaced more than 50% of OssDsign's sales team, adding new colleagues continuously throughout the year within a more rigorous hiring process. As noted in prior statements, these foundational changes began at the start of this year. While we don't usually provide specific quarterly sales guidance, we continue to work on transparency to establish trust and credibility with our shareholders. Although we expect to see the usual US vacations seasonality in July and August weigh on our Q3 results, we still have confidence that our work will translate into tangible results later this year.

Revenue for April through June 2026 totaled USD 4 million, or SEK 37.8 million, essentially flat versus first quarter results and in line with our second quarter guidance. Year over year, revenue growth was -16% (-19% in SEK), against a prior year comparison quarter that benefited from some late-arriving large orders. Adjusted EBIT for the quarter was SEK -12.0 million, an improvement of SEK 1.4 million versus the first quarter. Gross margin for the quarter was 92.1%, an improvement over 91.6% in Q1 2026 but still below the 96.8% achieved in Q2 last year, primarily reflecting product and customer mix impact.

As I've discussed in prior releases this year, the slowdown we experienced in Q4 2025 and Q1 2026 was driven by several factors, including a slower pace of sales hiring, elevated but expected turnover within the sales team, and reduced activity from certain key accounts undergoing contract renegotiations. These same dynamics continued to affect OssDsign's second quarter results, although we've made progress across all three areas.

While I would have preferred stronger growth in Q2, I'm encouraged by the leading indicators we are seeing, both in OssDsign's quarter-over-quarter trajectory and in the work being done to strengthen the company's foundations for a return to growth. Returning OssDsign to a strong growth trajectory remains our top priority, and we are pursuing that objective with speed and disciplined capital allocation.

With new leadership in place, and continued preclinical and clinical evidence that support Catalyst's performance, I'm confident we're executing the strategy and building the team that will drive our turnaround. We will continue to increase the overall size of our sales team, adding more colleagues ahead.

Our shareholders have placed their capital and trust in this team to grow, and OssDsign's responsibility is clear: to deliver growth through strong execution, a best-in-class product, and unwavering integrity. The management team is fully aligned with that mission, and since February, our entire commercial incentive structure is now tied to growth-based metrics.

OssDsign Catalyst remains highly competitive, and another scientific study published this quarter reinforced its unique properties as a standalone treatment in trauma. Each new publication strengthens our position and supports our efforts to expand surgeon awareness and adoption. We continue to invest in this growing evidence base and preparations for enrollment of first patients in our large, randomized controlled, Level 1 trial are proceeding according to plan.

In summary, we have the right product and strategically we know the path forward. We are building the right team. We are expanding our evidence. All of this supports OssDsign's goals of driving growth and solid business performance every quarter.

Mark Waugh, CEO

Statement of Operations

OssDsign is a developer and provider of next generation orthobiologic products. Based on cutting edge material science, the company develops and markets products that support the body's own healing capabilities, giving patients back the life they deserve.

OssDsign Catalyst –
a state of the art nanosynthetic™ bone graft

Nearly 80% of Americans experience low back pain at some point in their lives and more than 1.5 million undergo spinal surgery each year, of which approximately half will need fusion surgery. Today approximately 20% of these surgeries are unsuccessful due to the lack of proper fusion (non-union). Bone graft plays a crucial role in the surgery to stimulate bone growth. The major advances provided by orthobiologic products are resulting in a shift in spinal surgery, as the use of synthetic bone graft substitutes has become more common to avoid the need to utilise allograft or iliac crest autograft.

Traditional synthetic materials share similarities with bone tissue at a macro level, rather than on a nano level, leading to a less effective bone formation response. OssDsign Catalyst is a latest-generation state of the art nanosynthetic™ bone graft composed of a proprietary nano-crystalline silicate calcium phosphate. Being similar to the body's own bone mineral architecture, OssDsign Catalyst provides a favorable bone biology environment for rapid and reliable bone formation.

Clear commercial advantages

OssDsign Catalyst is a high gross margin product with great scalability and large potential in the market for standard procedures, enabling extensive growth. OssDsign Catalyst received FDA clearance in 2020 and has been very well received in the U.S. market since its launch in August 2021. By the end of June 2026, more than 15,000 patients had been treated with OssDsign Catalyst in the U.S.

Improved patient outcomes

OssDsign Catalyst received FDA clearance in 2020 based on preclinical results from the most established and demanding non- clinical model for spinal fusion – the Boden model. OssDsign Catalyst surpasses results typically seen with other synthetic bone grafts used in this model.

This has also been confirmed in the clinical study TOP FUSION where top-line results show a 93% spinal fusion rate at 12 months after surgery and 100% at 24 months after surgery with the novel nanosynthetic™ bone graft. All scores used to quantify pain, function and overall health in patients showed improvement in quality of life over time and no device-related adverse events were observed during the study. This is also in line with the first post-market safety report that was published in November 2022, which did not record any device-related complaints or adverse events.

The data indicates that the use of OssDsign Catalyst leads to consistent and rapid bone healing and remodeling, with improved patient outcomes as a result. Altogether, OssDsign Catalyst has the proven potential to improve the success rates of spinal surgeries – a much-welcomed development for the millions of patients who require a spinal fusion to regain an active and healthy life.

Subsequently, the positive findings outlined here have been further corroborated by additional preclinical research, published in the Journal of Orthopaedic Surgery and Research, as well as clinically, from the first 108 patient readout from our PROPEL registry, showing an 88.4% fusion rate in a highly complex patient cohort.

USD 1.8 billion

The U.S. market value for orthobiologics in spinal surgeries.

Development of profit and financial position

SECOND QUARTER

Sales and Gross margin

The OssDsign Group net sales for the second quarter of 2026 amounted to TSEK 37,776 (46,522), which translates to a flat growth quarter-over-quarter with constant exchange rates, or +2.4% growth in reported figures. Compared to the second quarter of 2025, this translates to a decrease of 16% with constant exchange rates, or 19% in reported figures, bearing in mind that nearly half of that decrease was due to the Q2 2025 numbers being inflated by last day orders. The current sales growth is in accordance with expectations and in line with our market guidance.

Gross margin of 92.1% is an improvement over the 91.6% in the first quarter of 2026 but below the 96.8% in the second quarter of the previous year. The combined product and customer mix effects impacted the margin negatively in the quarter, albeit to varying degrees, with only minor effects from the USD/SEK exchange rate development.

Operating result

The operating result for the period April - June 2026 amounted to TSEK -12,348 (-6,936). Adjusted operating result for the same period amounted to TSEK -11,975 (-6,203), with the reduction in sales variable costs making up for some of the gross profit shortfall. Non-sales variable costs were in line with the corresponding quarter in the previous year, as well as with the first quarter in 2026. The effects of exchange rate changes at the EBIT level were marginal, due to the nature of our cost base, with the positive impact on operating expenses offsetting the negative impact on sales and COGS. Sales variable costs were considerably lower than in the previous year, being down to 44.8% (48.6%) of net sales in the period.

Cash flow, investments and financial position

Cash at the beginning of the period amounted to TSEK 170,484 and at the end of the period TSEK 152,531. Cash flow from operating activities of TSEK –11,811 (-11,895) was level with the same period in the previous year, entirely due to the positive working capital development. The positive working capital development was largely driven by the lower sales, but with considerably less impact from inventory and receivables than in Q1 2026.

Cash flow from investments of TSEK -6,148 (-1,927) was level with the first quarter in 2026 and higher than the second quarter in 2025, driven entirely by investments in new product development, as per our communicated strategic plan.

Total cash flow for the period was TSEK -18,084 (135,528), with the comparison period being distorted by the 2025 equity raise. There were no investments in tangible fixed assets in the period whereas new product development costs were capitalized to the amount of TSEK 6,148 (1,927) in intangible assets in the period.

FIRST HALF YEAR

Sales and Gross margin

The OssDsign Group net sales for the first half year of 2026 amounted to TSEK 74,655 (91,016), which translates to a decrease of 10% compared to the first half year of 2025 with constant exchange rates, or 18% in reported numbers. The significant divergence in growth rates is entirely attributable to the exchange rate depreciation of the USD relative to the SEK, from 10.2 to 9.2, during the comparison periods.

Gross margin of 91.9% for the the first half year of 2026 remains below the 96.6% in the corresponding period 2025. The margin was negatively affected by unfavourable product and customer mix.

Operating result

The operating result for the period January - June 2026 amounted to TSEK -25,813 (-19,633), with the comparison period affected by LTIP related costs for the 2024-28 program. The adjusted operating result for the same period amounted to TSEK -25,363 (-11,766), as a direct consequence of the lower sales and gross margin. The lower level of operating expenses, particularly sales variable costs, went some way to mitigate the gross profit deviation. The effects of exchange rate changes at the EBIT level were marginal, due to the nature of our cost base, with the positive impact on operating expenses offsetting the negative impact on sales and COGS. Sales variable costs were lower than in the previous year, being down to 45.9% (49.0%) of net sales in the period.

Cash flow, investments and financial position

Cash at the beginning of the period amounted to TSEK 100,858 and at the end of the period TSEK 152,531. Cash flow from operating activities amounted to TSEK -26,677 (-37,769), primarily due to the favourable working capital development in the first half of 2026, but also to the comparison period being more heavily impacted by LTIP/warrant related costs.

Cash flow from investments of TSEK -12,160 (-3,231) was significantly higher than in the previous year, driven predominantly by investments in new product development, as per our communicated strategic plan.

Total cash flow for the period was TSEK -39,122 (112,854), with the significant variance being driven by the directed share issue in the comparison period. There were no investments in tangible fixed assets in the period, with TSEK -448 of production related investments in the comparison period. New product development costs were capitalized to the amount of TSEK 12,160 (-2,784) in intangible assets in the period.

SIGNIFICANT EVENTS DURING THE SECOND QUARTER

OssDsign Catalyst® outperforms earlier-generation bone graft as a standalone treatment in trauma study

On June 3, OssDsign announced the publication of a new scientific article in The Journal of Bone and Mineral Research (JBMR). The preclinical study evaluated OssDsign Catalyst as a standalone bone graft in trauma, comparing it to an earlier-generation bone graft. The results show significantly more bone formation with OssDsign Catalyst at earlier timepoints, as well as clear evidence that the graft is naturally broken down and replaced by the body over time – reinforcing the superiority of fourth-generation synthetic bone grafts like OssDsign Catalyst.

OssDsign appoints Adam McCollister as new Vice President of Sales

On June 25, OssDsign announced that Adam McCollister has joined the company as Vice President of Sales. Mr. McCollister will lead the Company's U.S. sales strategy and execution, with a focus on accelerating adoption of OssDsign's Catalyst nanosynthetic™ bone graft.

SIGNIFICANT EVENTS AFTER THE END OF THE SECOND QUARTER

There were no significant events after the end of the second quarter.

OTHER DISCLOSURES

Ownership structure

Owners	Number of shares	Share Capital, %
Försäkringsaktiebolaget Avanza Pension	13 472 151	12.2%
Linc AB	11 104 396	10.0%
TAMT AB	9 080 000	8.2%
FSG Fund	8 000 000	7.2%
SIX SIS AG, W8IMY	5 567 170	5.0%
La Financière de l'Echiquier - LFDE	4 629 084	4.2%
Nordea Livförsäkring Sverige AB	4 021 874	3.6%
Protean Funds	3 786 211	3.4%
AGB KRONOLUND AKTIEBOLAG	3 000 000	2.7%
OLAUSSON THOMAS	2 403 732	2.2%
Other shareholders	45 561 295	41.2%
Total	**110 625 913**	**100.00%**

Group structure

OssDsign AB is the parent company of the Group which, in addition to OssDsign AB, consists of the wholly owned subsidiaries OssDsign Ltd with its registered office in England, OssDsign USA Inc with its registered office in Maryland, USA, and Sirakoss Ltd with its registered office in Scotland. OssDsign's operations are mainly conducted through the parent company OssDsign AB, based in Uppsala, with the sales activities being conducted solely through OssDsign USA Inc.

Employees

At the end of the period, there were a total of 41 (33) employees, of whom 34% were women. This includes employees in Sweden, the U.K. and the U.S.

Financing

The Board regularly reviews the company's existing and forecasted cash flows to ensure that the company has the funds and resources required to conduct the business and the strategic direction decided by the Board. The company's long-term cash requirements are largely determined by how successful current and future products will be on the market. In order to satisfy requirements in the medium to long term, the company raised SEK 158 million in gross proceeds through a directed share issue in 2025. As of June 30, 2026, the group's cash and cash equivalents amounted to SEK 152.5 million. The board deems the current liquidity to be sufficient for at least the next twelve months. Based on the sales development of the company's products the board has confidence in the company's mid- to long-term ability to become profitable and cash flow positive.

Transactions with related parties

The subsidiaries OssDsign USA Inc, OssDsign Ltd and Sirakoss Ltd invoice their costs to the parent company in accordance with transfer pricing agreements.

As of the closing date, the Parent Company has a net claim on OssDsign USA Inc of TSEK 8,716 and a liability to Sirakoss Ltd of TSEK 3,032.

Risks and uncertainties

OssDsign risks and uncertainties include, but are not limited to, financial risks such as future financing, foreign exchange and credit risks. In addition to market risks, there are risks related to OssDsign operations, such as obtaining the necessary government licenses, product development, patents and intellectually property rights, product liability and forward-looking information that may affect the Company.

In addition, developments in recent years have also introduced war, inflation, energy cost increases, interest rate risks, trade barriers and global instability to the agenda, all of which may come to affect access to raw materials, distribution, cost of goods and services, as well as customer demand and access to capital. Further information regarding the Company's risk exposure can be found on pages 36-37 and 78-81 of the OssDsign Annual Report 2025.

The direction towards protectionism expressed by the U.S. administration can conceivably affect OssDsign's operations going forward. The US import tariffs, as communicated to date, however, are not deemed to have any material impact on the Group's future earnings or financial position.

Parent company

In the second quarter of 2026, the parent company's Net sales amounted to TSEK 5,925 (6,103). As all end customer sales are made from OssDsign USA Inc, the parent company sales are entirely intra-group.

The parent company's EBIT for the second quarter 2026 amounted to TSEK -24,917 (-10,927).

At the end of the period, there were a total of 3 (4) employees in the parent company, of whom 67% were women. This includes only employees in Sweden.

Condensed consolidated income statement

SEK 000'	2026 Apr 1 – Jun 30	2025 Apr 1 – Jun 30	2026 Jan 1 – Jun 30	2025 Jan 1 – Jun 30	2025 Jan 1 – Dec 31
Net sales	37 776	46 522	74 655	91 016	180 159
Cost of sales	-2 967	-1 476	-6 071	-3 095	-6 691
Gross profit	**34 809**	**45 046**	**68 584**	**87 921**	**173 468**
Sales commissions and fees	-16 931	-22 627	-34 295	-44 569	-87 484
Selling expenses	-15 043	-11 427	-29 536	-23 184	-47 874
R&D expenses	-2 962	-5 686	-7 131	-11 539	-20 118
Administrative expenses	-11 747	-12 304	-22 819	-28 449	-66 350
Other operating income	–	63	–	186	1 603
Other operating expense	-473	–	-616	–	–
Operating result	**-12 348**	**-6 937**	**-25 813**	**-19 634**	**-46 757**
Net financial items	1 602	-949	3 510	-2 925	-3 397
Result before income tax	**-10 746**	**-7 886**	**-22 303**	**-22 559**	**-50 154**
Income tax	-662	-455	-579	-359	-835
RESULT FOR THE PERIOD	**-11 408**	**-8 341**	**-22 882**	**-22 918**	**-50 988**

Condensed consolidated statement of comprehensive income

SEK 000'	2026 Apr 1 – Jun 30	2025 Apr 1 – Jun 30	2026 Jan 1 – Jun 30	2025 Jan 1 – Jun 30	2025 Jan 1 – Dec 31
Profit/loss for the period	-11 408	-8 341	-22 882	-22 918	-50 988
Items that will be reclassified subsequently to profit or loss	296	-705	528	-1 974	-17 379
Other comprehensive income for the period	296	-705	528	-1 974	-17 379
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	**-11 112**	**-9 046**	**-22 354**	**-24 892**	**-68 367**

Condensed consolidated balance sheet

SEK 000'	2026 June 30	2025 June 30	2025 Dec 31
ASSETS			
Fixed assets			
Intangible assets	160 803	162 309	150 029
Tangible fixed assets	1 437	2 355	1 906
Financial assets	2 573	136	132
Total fixed assets	164 813	164 799	152 067
Current assets			
Inventories	21 285	17 964	22 678
Accounts receivable	22 040	27 158	26 131
Tax receivable	–	581	–
Other receivables	819	674	590
Prepayments	6 196	4 041	5 061
Cash and cash equivalents	152 531	212 739	191 346
Total current assets	202 870	263 158	245 806
TOTAL ASSETS	367 683	427 957	397 873

SEK 000'	2026 June 30	2025 June 30	2025 Dec 31
SHAREHOLDER EQUITY AND LIABILITIES			
Equity	287 875	343 706	310 031
Total equity	287 875	343 706	310 031
Long-term liabilities			
Finance lease liabilities	1	927	403
Other liabilities	52 013	57 316	52 172
Total long-term liabilities	52 014	58 243	52 575
Current liabilities			
Accounts payable	9 595	6 590	5 327
Lease liabilities	934	982	969
Tax liability	9	–	48
Other current liabilities	470	382	10 002
Accrued expenses and deferred income	16 786	18 054	18 922
Total current liabilities	27 794	26 008	35 268
Total liabilities	79 808	84 251	87 843
TOTAL EQUITY AND LIABILITIES	367 683	427 957	397 873

Condensed consolidated change in shareholder's equity

SEK 000'	Share Capital	Other Capital Contributions	Reserves	Profit (loss) brought forward	Total Equity
Opening balance 2025-01-01	6 104	796 024	30 843	-618 909	214 061
Profit/loss for the period	–	–	–	-22 918	-22 918
Other comprehensive income	–	–	-1 974	–	-1 974
Total comprehensive income	–	–	-1 974	-22 918	-24 892
Transactions with shareholders					
Warrant programmes	–	–	–	4 980	4 980
New share issue	718	157 406	–	–	158 124
Issue expenses	–	-8 569	–	–	-8 569
Total transactions with shareholders	718	148 837	–	4 980	154 535
CLOSING BALANCE 2025-06-30	6 822	944 861	28 869	-636 845	343 706
Opening balance 2026-01-01	6 914	954 366	13 464	-664 711	310 031
Profit/loss for the period	–	–	–	-22 882	-22 882
Other comprehensive income	–	–	528	–	528
Total comprehensive income	–	–	528	-22 882	-22 354
Transactions with shareholders					
Warrant programmes	–	–	–	198	198
Total transactions with shareholders	–	–	–	198	198
CLOSING BALANCE 2026-06-30	6 914	954 366	13 992	-687 395	287 875

Condensed consolidated statement of cash flow

SEK 000'	2026 Apr 1 – Jun 30	2025 Apr 1 – Jun 30	2026 Jan 1 – Jun 30	2025 Jan 1 – Jun 30	2025 Jan 1 – Dec 31
Operating activities					
Operating result	-12 348	-6 937	-25 813	-19 634	-46 757
Non cash adjustment	-1 414	947	-457	1 865	-788
Financial items	1 602	-949	3 510	-2 925	-3 397
Income taxes paid/received	-659	-914	-764	-1 021	-1 393
	-12 820	**-7 853**	**-23 524**	**-21 716**	**-52 335**
Changes in inventories	14	-2 313	1 792	-5 293	-10 182
Changes in receivables	158	-4 865	3 934	-5 491	-6 243
Changes in current liabilities	836	3 136	-8 879	-5 269	4 725
Total change in working capital	**1 008**	**-4 042**	**-3 153**	**-16 054**	**-11 699**
Cash flow from operating activities	**-11 811**	**-11 895**	**-26 677**	**-37 769**	**-64 034**
Investment activities					
Proceeds and purchase of intangible assets, net	-6 148	-1 927	-12 160	-2 784	-6 723
Proceeds and purchase of property, plant and equipment, net	–	–	–	-448	-677
Cash flow from investment activities	**-6 148**	**-1 927**	**-12 160**	**-3 231**	**-7 400**
Financing activities					
New share issue	–	158 125	–	158 125	168 086
Share issue costs	–	-8 569	–	-8 569	-8 934
Warrants	121	121	198	4 980	5 185
Proceeds/repayments from borrowings, net	–	-86	–	-214	-214
Repayment of lease liabilities	-246	-242	-483	-469	-945
Cash flow from financing activities	**-125**	**149 349**	**-285**	**153 854**	**163 178**
Cash flow for the period	**-18 084**	**135 528**	**-39 122**	**112 854**	**91 743**
Cash and cash equivalents at the beginning of the period	170 484	100 858	191 346	100 858	100 858
Exchange rate adjustments – cash, cash equivalents and overdrafts	130	-276	307	-972	-1 255
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	**152 531**	**212 739**	**152 531**	**212 739**	**191 346**

Condensed income statement, parent company

SEK 000'	2026 Apr 1 – Jun 30	2025 Apr 1 – Jun 30	2026 Jan 1 – Jun 30	2025 Jan 1 – Jun 30	2025 Jan 1 – Dec 31
Net sales	5 925	6 103	12 861	16 489	25 023
Cost of goods sold	-3 463	-3 321	-7 419	-7 697	-11 389
Gross profit	**2 462**	**2 783**	**5 442**	**8 792**	**13 633**
Sales commissions and fees	-17	-623	-420	-1 455	-2 695
Selling expenses	-12 595	-206	-13 069	-331	-1 041
R&D expenses	-7 573	-4 404	-15 603	-10 245	-20 357
Administrative expenses	-7 816	-8 476	-15 235	-21 703	-47 812
Other operating income	–	–	–	–	1 353
Operating result	**-25 539**	**-10 927**	**-38 884**	**-24 942**	**-56 919**
Net financial items	1 605	-947	3 516	-2 921	-3 390
Result before income tax	**-23 934**	**-11 873**	**-35 367**	**-27 862**	**-60 309**
Income tax	–	–	–	–	–
RESULT FOR THE PERIOD	-23 934	-11 873	-35 367	-27 862	-60 309

Condensed consolidated statement of comprehensive income, parent company

SEK 000'	2026 Apr 1 – Jun 30	2025 Apr 1 – Jun 30	2026 Jan 1 – Jun 30	2025 Jan 1 – Jun 30	2025 Jan 1 – Dec 31
Profit/loss for the period	-23 934	-11 873	-35 367	-27 862	-60 309
Items that will be reclassified subsequently to profit or loss	–	–	–	–	–
Other comprehensive income for the period	–	–	–	–	–
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	-23 934	-11 873	-35 367	-27 862	-60 309

Condensed balance sheet, parent company

SEK 000'	2026 Jun 30	2025 Jun 30	2025 Dec 31
ASSETS			
Fixed assets			
Financial assets	137 687	137 687	137 687
Total fixed assets	**137 687**	**137 687**	**137 687**
Current assets			
Inventories	18 514	14 817	20 563
Intercompany receivables	23 442	15 173	14 032
Tax receivable	569	576	363
Other receivables	383	674	468
Prepayments	2 974	2 954	1 989
Cash and cash equivalents	143 285	205 815	182 351
Total current assets	**189 167**	**240 009**	**219 765**
TOTAL ASSETS	**326 855**	**377 696**	**357 452**

SEK 000'	2026 Jun 30	2025 Jun 30	2025 Dec 31
SHAREHOLDER EQUITY AND LIABILITIES			
Equity			
Equity	251 765	309 983	287 132
Total equity	**251 765**	**309 983**	**287 132**
Provisions			
Other provisions	50 072	54 701	50 072
Total provisions	**50 072**	**54 701**	**50 072**
Current liabilities			
Accounts payable	3 357	5 252	2 579
Intercompany liabilities	17 759	1 026	1 838
Other current liabilities	190	412	9 780
Accrued expenses and deferred income	3 713	6 321	6 052
Total current liabilities	**25 018**	**13 012**	**20 249**
Total liabilities	**75 090**	**67 713**	**70 321**
TOTAL EQUITY AND LIABILITIES	**326 855**	**377 696**	**357 452**

Notes

Note 1 | Accounting Principles

This summary interim report for the Group has been prepared in accordance with IAS 34 Interim Financial Reporting and applicable regulations in the Swedish Annual Accounts Act. The interim report for the Parent Company has been prepared in accordance with the Swedish Annual Accounts Act chapter 9, Interim Financial Reporting. The same accounting and valuation policies have been applied for the Group and the Parent Company as in the latest Annual Report. Disclosures in accordance with IAS 34.16A occur in the financial reports and the accompanying notes, and also in other parts of the interim report.

An alternative performance measure, Adjusted operating result (EBIT), was added in 2025. Adjusted EBIT is defined as EBIT excluding LTIP and CEO transition related costs.

ADJUSTED OPERATING RESULT

	Apr – Jun		Jan – Jun		Jan – Dec
SEK 000'	2026	2025	2026	2025	2025
EBIT	-12 348	-6 936	-25 813	-19 633	-46 757
LTIP related costs	373	733	450	7 867	8 172
CEO transition costs	–	–	–	–	12 086
Adjusted EBIT	-11 975	-6 203	-25 363	-11 766	-26 499

Note 2 | Estimates and assessments

Estimates and assessments are evaluated on an ongoing basis and are based on historical experience and other factors, including expectations of future events that are considered reasonable under prevailing conditions. There has been no change in the estimates and judgments made in the Annual Report for 2025.

Note 3 | Information regarding operating segments

The Group's operations are divided into operating segments based on the parts of the business the Company's highest executive decision-maker follows up, so called "management approach". The Group's internal reporting is based on the Group management following up the operation as a whole. Based on its internal reporting, the Group has identified that the Group has only one segment.

NET SALES BY GEOGRAPHIC MARKET

	Apr – Jun		Jan – Jun		Jan – Dec
SEK 000'	2026	2025	2026	2025	2025
USA	37 776	46 522	74 655	91 016	180 159
TOTAL	**37 776**	**46 522**	**74 655**	**91 016**	**180 159**

Income from external customers has been attributed to individual countries from which the sales have taken place. As of January 1, 2024, the only country in which such sales are taking place is the USA and only within the product category Orthobiologics. The Group's fixed assets are located to Sweden, the U.K. and the U.S.

NET SALES BY PRODUCT CATEGORY

	Apr – Jun		Jan – Jun		Jan – Dec
SEK 000'	2026	2025	2026	2025	2025
Orthobiologics	37 776	46 522	74 655	91 016	180 159
TOTAL	**37 776**	**46 522**	**74 655**	**91 016**	**180 159**

Note 4 | Equity

The share capital of the Parent Company consists only of fully paid ordinary shares with a nominal (quota value) value of SEK 0.0625 / share. The company has 110 625 913 class A shares.

	2026	2025
	Jan 1 – Jun 30	Jan 1 – Jun 30
Subscribed and paid shares		
At the beginning of the period	110 625 913	97 658 920
Directed share issue	–	11 500 000
Shares from exercise of warrant program	–	–
Subscribed and paid shares	**110 625 913**	**109 158 920**
Shares for share-based payments	–	–
SUM AT THE END OF THE PERIOD	**110 625 913**	**109 158 920**

Amounts received for issued shares in addition to the nominal value during the year (premium) are included in the item "Other contributed capital", after deduction for registration and other similar fees and after deduction for attributable tax benefits.

Signatures

The Board of Directors and the CEO provide their assurance that this interim report provides an accurate view of the operations, position and earning of the Group and the Parent Company, and that it also describes the principal risks and uncertainties faced by the Parent Company and the companies included within the Group.

This report has been prepared in both a Swedish and an English version. In the event of any discrepancy between the two, the Swedish version shall apply. This report has not been audited.

Financial calendar 2026

Interim Report Q3, 2026	November 3
Year-end Report, 2026	February 9, 2027

OSSDSIGN AB – UPPSALA, AUGUST 18, 2026

Per Aniansson
Chairman of the Board

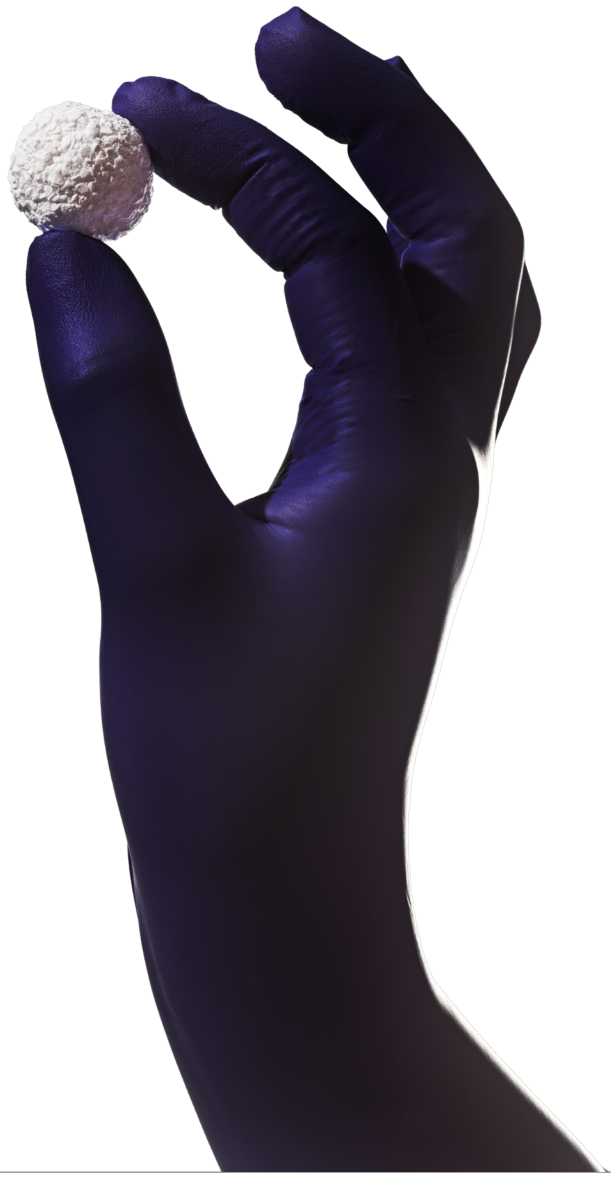
Jill Schiaparelli
Board member

Christer Fåhraeus
Board member

David Jern
Board member

Tomas Blomquist
Board member

Mark Waugh
CEO



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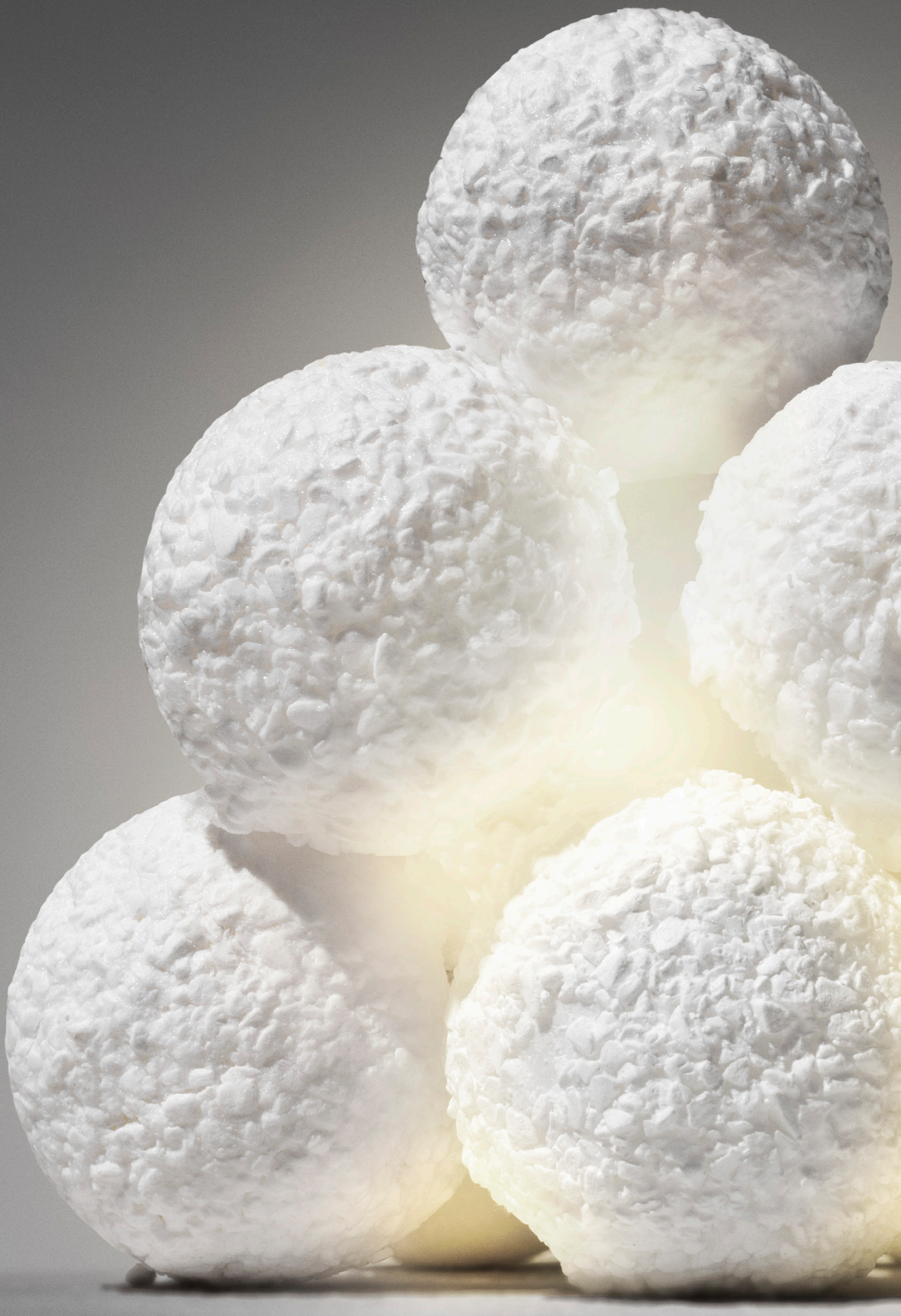

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