Interim Report Q2

APRIL – JUNE 2026

● INTERIM REPORT

Quarter 2

"NextCell" or the "Company" refers to NextCell Pharma AB, corporate registration number 556965-8361. Amounts are stated in SEK unless otherwise indicated, and figures in brackets refer to the corresponding period in the previous year. Please note that, as of 2025, the Company's financial year corresponds to the calendar year.

Second quarter in brief

OPERATING INCOME, MSEK **3.0** (1.5)	NET INCOME, MSEK **3.0** (1.5)	PROFIT AFTER FINANCIAL ITEMS, MSEK **-11.7** (-11.2)

CASH AND CASH EQUIVALENTS, MSEK **21.1** (46.9)	TOTAL CASHFLOW, MSEK **-11.2** (24.8)	EARNINGS PER SHARE*, SEK **-0.09** (-0.13)	EQUITY RATIO** **74%** (85 %)

*Earnings per share: Net result for the period divided by the average number of shares. The average number of shares for the second quarter of 2026: 126,392,959 (83,007,258) shares.
**Equity ratio: Shareholders' equity as a percentage of total assets.

● INTERIM REPORT

Quarter 2

Significant events and news during the second quarter

- NextCell announced that in collaboration with FUJIFILM Biosciences, NextCell-Cord RUO cells have been commercially launched. NextCell-Cord RUO is available across all major global markets through FUJIFILM Biosciences or direct from NextCell.

- On 27 May 2026, the company held its Annual General Meeting. The resolutions adopted at the AGM are available in full on the company's website. At the Annual General Meeting, CEO Mathias Svahn presented NextCell's strategic direction and updated branding. The Company has now transitioned from the former ProTrans name to NXTCL as the common naming structure for its drug candidates, more clearly reflecting the platform-based technology and enabling a more cohesive product family across multiple indications.

Significant events after the reporting period

- NextCell has been selected as the only Swedish company to participate in the EU-Japan Biotech Business Mission 2026. At the same time, the Company is strengthening its local presence in Hong Kong by establishing an office and becoming a member of the Hong Kong-Shenzhen Innovation and Technology Park (HSITP). NextCell will also participate as a Founding Partner in the Nordic Future Health Pavilion at BIOHK 2026.

CEO COMMENT

Commercial progress – key clinical milestones approaching

During the second quarter, we launched our first commercial product together with FUJIFILM Biosciences, while continuing the development of the NXTCL-platform. We have also strengthened our presence in Asia through activities in Japan and Hong Kong. In parallel, we are approaching the data readout from ProTrans-Young.

We took an important commercial step with the launch of NextCell-Cord RUO together with FUJIFILM Biosciences. It is NextCell's first commercial product and a clear example of how the technology and manufacturing expertise developed through our clinical programmes can create value beyond our own drug development pipeline.

The launch aligns well with our clearly defined platform strategy. During the year, we have brought our drug candidates together under NXTCL as a common naming structure. The platform is based on the selection and expansion of mesenchymal stromal cells, with a focus on functional consistency, scalable manufacturing and reproducible immunomodulation. It has already been clinically validated in type 1 diabetes and creates opportunities for further development across a broader range of immune-mediated diseases.

Over the past year, we have gradually implemented the activities set out in our Asia strategy. In Hong Kong, we have established NextCell Hong Kong Limited, and from 1 September, we will further strengthen our local presence through an office and membership in the Hong Kong-Shenzhen Innovation and Technology Park (HSITP). This will provide us with access to additional networks and support within the life sciences ecosystems of Hong Kong and the Greater Bay Area. In September, we will also participate as a Founding Partner in the Nordic Future Health Pavilion at BIOHK.

> "We took an important commercial step with the launch of NextCell-Cord RUO together with FUJIFILM Biosciences."

In Japan, our work through the Japan Entry Acceleration Program (JEAP), together with dialogues with the PMDA, regulatory advisors and industry stakeholders, has provided us with valuable regulatory and industry contacts and clarified potential pathways for the continued development of NXTCL-T1D. One important insight is that manufacturing does not need to be located in Japan, providing greater flexibility in structuring a future partnership.

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CEO COMMENT

"Our expectation is that the more comprehensive data readout will provide further support for the treatment effect already observed in adults."

Following JEAP, we were encouraged by the Japan External Trade Organization (JETRO) to apply for the EU-Japan Biotech Business Mission. NextCell has now been selected as the only Swedish company to participate. The programme begins in September with digital activities and partnering, followed by its main activities in Japan in October, including meetings with potential partners in Osaka and participation in BioJapan in Yokohama.

Our activities in Hong Kong and Japan form part of the same Asia strategy. Through these initiatives, we are establishing regulatory and industry contacts, strengthening our network and building a stronger foundation for market-specific, regional or global partnerships for NXTCL.

ProTrans-Young is our largest clinical study to date and includes a total of 60 children and young adults aged 7–21 years with newly diagnosed type 1 diabetes. In 2025, we presented preliminary one-year results from patients aged 12–21 years. We are now awaiting the next, significantly more comprehensive data readout.

Uppsala Clinical Research Center (UCR) is responsible for handling the study data and is currently conducting the final monitoring and quality assurance activities before the database can be locked. Following the database lock, NextCell will gain access to the unblinded data. We then intend to present the topline results without delay, including one-year data for patients aged 7–11 years, one-year data for all 60 patients, and two-year data for the 12–21-year-old cohort.

We look forward to the upcoming data readout. NXTCL-T1D has already demonstrated clear and sustained effects in adult patients, with preserved endogenous insulin production over several years of follow-up, and ProTrans-Young now provides an opportunity to broaden the clinical evidence to include children and young adults.

At the same time, type 1 diabetes has a heterogeneous disease course following diagnosis, and our previous studies have shown that the difference between treated patients and the control group becomes more pronounced over time. The administrative one-year analysis of the 12–21-year-old group showed a smaller difference than we had expected, while insulin production was relatively well preserved in the study population. This makes the two-year data from the same patients particularly interesting, while we will now also receive one-year data for the entire study population.

Our expectation is that the more comprehensive data readout will provide further support for the treatment effect already observed in adults. At the same time, as in our previous studies, we will assess the results based on the overall clinical evidence and how the outcomes develop over time.

For the largest pharmaceutical markets, particularly the US and Europe, the next stage of development will require significant resources. Our strategy is therefore to create the strongest possible foundation for continued development in partnership with others. Additional clinical evidence could strengthen the position of NXTCL-T1D and our basis for future discussions with larger pharmaceutical companies and other potential partners. We therefore see value in allowing the programme to further increase its clinical maturity before making major development commitments.

Our subsidiaries are also continuing to develop. Cellaviva has launched a new website and expanded its offering to include stem cell banking from umbilical cord blood, umbilical cord tissue and placental tissue. The company has also entered into agreements with several hospitals for the supply of an ophthalmic product derived from amniotic membrane, with Cellaviva acting as importer and distributor. The first products have recently been delivered to Uppsala University Hospital and Sahlgrenska University Hospital. For QVance, the establishment of the new laboratory and analytical operations is approaching its final phase. The company is already working to onboard customers and is preparing validation activities using customer products, which can be carried out in parallel with the regulatory approval process. The application for a GMP licence will be submitted to the Swedish Medical Products Agency shortly.

As we enter autumn, we are approaching several important milestones. The launch together with FUJIFILM Biosciences marks our first commercial step, while development of the NXTCL-platform progresses and our efforts to establish international partnerships continue. In addition, ProTrans-Young will provide further clinical data in a programme that already has long-term follow-up and strong evidence in adult patients. Our focus is on progressively strengthening the clinical and commercial foundation for the next phase of development.

Thank you for your continued support,

Mathias Svahn, Ph.D.
CEO NextCell Pharma AB

ABOUT NEXTCELL

Vision, mission, strategy

NextCell Pharma is a clinical-stage cell therapy company developing and commercialize the proprietary NXTCL™-platform for the treatment of immune-mediated diseases, with a primary candidate in type 1 diabetes. The company was founded in 2014, and is headquartered in Huddinge next to the Karolinska University Hospital.

VISION

Standardising cell therapy for the treatment of inflammatory diseases

MISSION

Advancing the NXTCL stromal cell therapy platform, targeting inflammatory diseases with efficacious immunomodulation

STRATEGY

Provide scalable off-the-shelf cell therapy solutions increasing patient accessibility in the interventive treatments of immune-mediated disease

SHORT TERM

- Commercial execution of the TD1-program
- Cross jurisdictional scale-out of manufacturing capabilities
- Continuous process- and product development of the NXTCL-platform

LONG TERM

- Expansion of clinical pipeline
- Generate positive operating cash flow

ABOUT NEXTCELL

NXTCL™-platform

Next-generation MSC therapy designed for consistent potency and robust clinical effects.

Platform
- Proprietary donor selection enabling consistent potency
- Cryopreserved, ready-to-use therapy
- Scalable manufacturing with low variability

Clinical validation
- Demonstrated in randomized trial (Phase II)
- 100+ patients treated across 5 clinical trials
- Durable disease-modifying effect

Lead indication - Type 1 Diabetes
- Proof-of-concept in randomized trials
- Sustained preservation of endogenous insulin secretion

NXTCL™

NXTCL-T1D
LEAD INDICATION:
TYPE 1 DIABETES (PHASE II)

NXTCL-VRD
VIRAL RESPIRATORY DISEASES
(PHASE I & II*)

NXTCL-nRD
NEONATAL RESPIRATORY DISORDER
(PRECLINICAL)

NXTCL-CNS
THERAPEUTIC AREA (R&D):
CENTRAL NERVOUS SYSTEM

ABOUT NEXTCELL

Investments and strategic collaborations

NextCell has initiated and developed several companies based on capabilities and technologies originating from its cell therapy activities. These companies operate independently from NextCell's therapeutic development programs but remain strategically connected to the broader ecosystem around advanced cell therapies.

Cellaviva

Cellaviva is Scandinavia's largest private stem cell bank and offers services in stem cell preservation and advanced genetic testing. The company operates quality-assured laboratory processes for private individuals, companies, and partners requiring biological sample handling, storage, logistics, and genetic analysis services. NextCell owns 100% of the shares in Cellaviva AB.

QVance

QVance™ is a specialised provider of quality control services for cell and gene therapies as well as biological medicinal products. Whether you are an academic looking to transfer your ideas into GMP, or a company already in early or late-stage commercial development of a medicinal product, QVance provides consulting, quality program development, and services for quality control and batch release. NextCell owns 100% of the shares in QVance AB.

FamiCordTx Gene Therapies

FamiCordTx is a biotechnology company focused on developing cell and gene therapies for patients worldwide. One of its projects aims to create the world's first CAR-T cancer therapy ready for immediate administration, based on an allogeneic population bank. NextCell owns 8.5% of the shares in FamiCordTx.

FUJIFILM Biosciences Inc

NextCell and FUJIFILM Biosciences Inc has entered into a strategic collaboration to bring together their core competences in mesenchymal stromal cells (MSCs) and raw materials for the life science sector. The aim of the collaboration is to provide researchers and developers in the cell therapy field with an integrated offering – standardized MSC products, optimized culture media, and cryopreservation solutions.

Management


Mathias Svahn
CEO


Eric Gustafsson
CFO


Lindsay Davies
CSO/CEO QVance


Edvard Smith
CMO


Sofie Falk Jansson
CEO Cellaviva

Board of directors


Hans-Peter Ekre
Chairman of the board


Edvard Smith
Board member


Eva Sjökvist Saers
Board member


Camilla Myhre Sandberg
Board member

Advisory board

Angela Vollstedt

Per-Ola Carlsson

Eric Strati

Financial summary

Numbers in brackets in the report refer to the corresponding period in the previous year. Please note that, as of 2025, the Company's financial year corresponds to the calendar year.

Operating Income

Net sales for the second quarter amounted to SEK 3.0 (1.5) million, of which Cellaviva accounted for SEK 3.0 (1.5) million. The change was primarily attributable to timing effects related to when customers enter into agreements and when invoicing for stem cell banking can take place. In addition, an expanded permit has been obtained from the Swedish Health and Social Care Inspectorate ("IVO"), broadening Cellaviva's service offering. Furthermore, the collaboration with NuVision® regarding logistics and storage services contributed positively to the development. Other income for the second quarter amounted to SEK 0.0 (0.0) million.

Net sales for the first six months amounted to SEK 5.7 (4.8) million, of which Cellaviva accounted for SEK 5.6 (4.1) million. Other income amounted to SEK 0.1 (0.1) million.

Result for the period

Profit after financial items for the second quarter amounted to SEK -11.7 (-11.2) million, while total operating expenses amounted to SEK -14.8 (-12.8) million, representing an increase of SEK 2.0 million. The increase was primarily attributable to the establishment of Qvance's laboratory and analytical operations which are expected to commence during the second half of 2026.

Earnings per share for the second quarter amounted to SEK -0.09 (-0.13).

Profit after financial items for the first six months amounted to SEK -22.1 (-18.7) million, while total operating expenses amounted to SEK -28.0 (-24.0) million, representing an increase of SEK 4.1 million.

Earnings per share for the first six months amounted to SEK -0.18 (-0.24).

Cash Position

NextCell's cash and cash equivalents as of June 30, 2026, amounted to SEK 21.1 (46.9) million. Total cash flow for the second quarter amounted to SEK -11.2 (24.8) million, while cash flow from operating activities amounted to SEK -11.4 (-7.5) million.

Total cash flow for the first six months of 2026 amounted to SEK -4.9 (14.2) million, while cash flow from operating activities amounted to SEK -19.4 (-16.5) million.

During the first quarter, a directed share issue was carried out to selected new specialist investors and existing shareholders to secure the Company's financing to achieve upcoming value-driving milestones, as well as strategically broaden the shareholder base for the future. The Company raised SEK 15 million, and advisory costs had a marginal impact on the outcome.

Equity ration

The Company's equity ratio as of June 30, 2026, was 74 (85) percent.

Contingent Liabilities

NextCell is engaged in an ongoing dispute with the supplier of the new production facility. While the outcome may lead to a limited financial obligation, it is expected to have a marginal impact overall.

Parent Company*

Operating income for the second quarter amounted to SEK 0.1 (0.0) million. Profit after financial items amounted to SEK -7.5 (-8.0) million. Cash and cash equivalents as of June 30, 2026, amounted to SEK 20.2 (42.8) million.

Operating income for the first six months amounted to SEK 0.3 (0.4) million, while profit after financial items amounted to SEK -13.8 (-14.9) million.

* Cellaviva's Danish operations, conducted through a branch office and previously included in the parent company's income statement and balance sheet in the year-end report and annual report, are now reported under Cellaviva following adjustments to the legal structure during the first quarter.

Shares and Major Shareholders

The company's share is listed on First North Growth Market and is traded under the ticker "NXTCL". As of June 30, 2026, the number of shares amounted to 126,392,959 (111,392,959) and the share capital was 25,910,557 (22,835,557). The average number of shares during the second quarter amounted to 126,392,959 (83,007,258) and during the first six months 119,597,379 (79,228,053).

All shares are of the same class and denominated in Swedish kronor (SEK). As of June 30, 2026, the number of shareholders amounted to approximately 4,800. The ten largest owners held shares corresponding to 40.8 percent of the total.

Below is the ten largest shareholders in NextCell as of 30 June, 2026

Name	No. of shares	Votes and capital (%)
Försäkringsaktiebolaget Avanza Pension	14,789,232	11.7 %
Bronsstädet AB	7,500,000	5.9 %
Nordnet Pensionsförsäkring AB	7,430,154	5.9 %
Diamyd Medical Aktiebolag	5,300,176	4.2 %
Ålandsbanken Abp (Finland), svensk filial	4,339,176	3.4 %
Hugo Stenbecks Stiftelse	3,000,000	2.4 %
Pabros AB	2,711,846	2.1 %
Aktiebolaget Palatset	2,250,000	1.8 %
1921 | EuVECA GmbH & Co	2,200,000	1.7 %
Christer Jansson	2,077,220	1.6 %
Total 10 largest	**51,597,804**	**40.8 %**
Others	**74,795,155**	**59.2 %**
Total	**126,392,959**	**100.0 %**

FINANCIAL REPORTS

Income statement group

SEK	Q1-Q4 2025	Q2 2025	Q2 2026	Change %	Q1-Q2 2025	Q1-Q2 2026	Change %
Net income	9,957,654	1,498,879	3,032,465	102 %	4,803,884	5,722,701	19 %
Other operating income	223,799	856	2,500	192 %	68,731	94,785	38 %
Total operating income	**10,181,453**	**1,499,735**	**3,034,965**	**102 %**	**4,872,615**	**5,817,486**	**19 %**
Raw materials	-8,326,749	-2,299,665	-1,902,538	-17 %	-4,622,853	-3,722,554	-19 %
Other external costs	-21,020,926	-5,024,054	-6,516,105	30 %	-9,029,188	-12,085,104	34 %
Personnel costs	-18,388,199	-4,795,211	-5,690,319	19 %	-9,122,386	-11,003,943	21 %
Depreciation and amortisation	-2,494,322	-615,412	-616,936	0 %	-1,240,526	-1,242,179	0 %
Other operating expenses	89,014	-82,279	-37,357	-55 %	65,839	43,976	-33 %
Total operating expenses	**-50,141,182**	**-12,816,621**	**-14,763,255**	**15 %**	**-23,949,114**	**-28,009,804**	**17 %**
Operating profit/loss	**-39,959,729**	**-11,316,886**	**-11,728,290**	**4 %**	**-19,076,499**	**-22,192,318**	**16 %**
Interest income and similar income	611,052	166,813	50,964	-69 %	331,773	130,437	-61 %
Interest expenses and similar costs	-2,599	-46	-188	–	-46	-1,381	–
Total financial items	**608,453**	**166,767**	**50,776**	**-70 %**	**331,727**	**129,056**	**-61 %**
Profit after financial items	**-39,351,276**	**-11,150,119**	**-11,677,514**	**5 %**	**-18,744,772**	**-22,063,262**	**18 %**
Tax expense for the period	–	–	–	–	–	–	–
Total result for the period	**-39,351,276**	**-11,150,119**	**-11,677,514**	**5 %**	**-18,744,772**	**-22,063,262**	**18 %**

FINANCIAL REPORTS

Balance sheet group

SEK	31 Dec 2025	30 Jun 2025	30 Jun 2026
ASSETS			
Property, plant and equipment	14,267,511	14,345,695	13,515,442
Financial assets	8,253,476	8,008,454	8,271,888
Inventories	327,585	545,237	327,585
Trade receivables	3,061,688	1,957,856	4,670,522
Other short-term receivables	11,972,961	12,696,480	16,026,640
Cash and cash equivalents	26,033,645	46,915,639	21,088,500
Total assets	**63,916,867**	**84,469,361**	**63,900,577**
EQUITY AND LIABILITIES			
Share capital	*22,835,557*	*22,835,557*	*25,910,557*
Other contributed capital	*248,406,613*	*248,690,489*	*263,868,088*
Retained earnings, including net income for the year	*-220,643,666*	*-200,037,162*	*-242,706,928*
Total equity	50,598,504	71,488,884	47,071,717
Non-current non-interest-bearing liabilities	5,290,894	4,620,908	5,486,118
Trade payables	3,343,621	4,851,441	5,430,439
Other current liabilities	4,683,848	3,508,128	5,912,302
Total equity and liabilities	**63,916,867**	**84,469,361**	**63,900,577**

FINANCIAL REPORTS

Changes in equity group

12 months	Share capital	Other contributed capital	Other equity inc. result for the period	Total equity
Opening balance 1 january 2025	**14,983,772**	**222,325,213**	**-181,292,390**	**56,016,595**
Changes in equity			0	0
New share issue	7,851,785	28,707,697		36,559,482
Share issue costs		-2,626,297		-2,626,297
Result for the period			-39,351,276	-39,351,276
Closing balance 31 december 2025	**22,835,557**	**248,406,613**	**-220,643,666**	**50,598,504**

6 months				
Opening balance 1 january 2025	**14,983,772**	**222,325,213**	**-181,292,390**	**56,016,595**
Issuance of warrants			0	0
New share issue	7,851,785	28,707,697		36,559,482
Share issue costs		-2,342,421		-2,342,421
Issuance of warrants				–
Result for the period			-18,744,772	-18,744,772
Closing balance 30 june 2025	**22,835,557**	**248,690,489**	**-200,037,162**	**71,488,884**

6 months				
Opening balance 1 january 2026	**22,835,557**	**248,406,613**	**-220,643,666**	**50,598,504**
Issuance of warrants			0	0
New share issue	3,075,000	11,925,000		15,000,000
Share issue costs		-238,525		-238,525
Issuance of warrants		3,775,000		3,775,000
Result for the period			-22,063,262	-22,063,262
Closing balance 30 june 2026	**25,910,557**	**263,868,088**	**-242,706,928**	**47,071,717**

FINANCIAL REPORTS

Cash flow statement group

SEK	Q1-Q4 2025	Q2 2025	Q2 2026	Q1-Q2 2025	Q1-Q2 2026
Operating Activities					
Profit/loss before financial items	-39,959,729	-11,316,886	-11,728,290	-19,076,499	-22,192,318
Adjustments for non-cash items	3,102,775	782,179	667,712	1,572,253	1,371,235
Cash Flow from operating activities before changes in working capital	**-36,856,954**	**-10,534,707**	**-11,060,578**	**-17,504,246**	**-20,821,083**
Changes in working capital					
Increase/Decrease in operating receivables	-2,132,319	-918,574	-1,973,413	-1,752,003	-1,887,510
Increase/Decrease in operating liabilities	1,326,806	580,442	1,199,493	151,083	1,228,453
Increase/Decrease in Inventories	217,652	-	-	-	-
Increase/Decrease in trade payables	1,123,610	3,420,677	424,369	2,631,431	2,086,818
Total changes in working capital	**535,750**	**3,082,545**	**-349,551**	**1,030,511**	**1,427,761**
Cash Flow from operating activities	**-36,321,204**	**-7,452,162**	**-11,410,129**	**-16,473,735**	**-19,393,322**
Investing activities					
Investments in property, plant, and equipment	-4,848,699	-2,132,546	-175,096	-3,673,086	-490,110
Investments in financial assets	-295,023	-	-18,412	-50,000	-18,412
Cash Flow from investing activities	**-5,143,722**	**-2,132,546**	**-193,508**	**-3,723,086**	**-508,522**
Financing activities					
Changes in long-term liabilities	869,019	163,327	374,639	199,033	195,224
New Share Issue	33,933,185	34,217,061	-12,163	34,217,061	14,761,474
Cash Flow from financing activities	**34,802,204**	**34,380,388**	**362,476**	**34,416,094**	**14,956,698**
Cash Flow for the period					
Cash and cash equivalents at the beginning of the period	32,696,366	22,119,958	32,329,661	32,696,366	26,033,645
Changes in cash and cash equivalents	-6,662,722	24,795,680	-11,241,161	14,219,273	-4,945,146
Cash and cash equivalents at the end of the period	**26,033,645**	**46,915,639**	**21,088,500**	**46,915,639**	**21,088,500**

FINANCIAL REPORTS

Income statement parent company

SEK	Q1-Q4 2025	Q2 2025	Q2 2026	Change %	Q1-Q2 2025	Q1-Q2 2026	Change %
Net income	7,513,351	-	60,445	-	231,114	183,930	-20 %
Other operating income	216,749	-	-	-	122,798	83,634	-32 %
Total operating income	**7,730,100**	**-**	**60,445**	**-**	**353,912**	**267,564**	**-24 %**
Raw materials	-6,388,453	-897,569	-391,262	-56 %	-2,212,599	-550,259	-75 %
Other external costs	-15,325,191	-4,096,323	-3,459,389	-16 %	-7,091,452	-6,516,454	-8 %
Personnel costs	-10,710,085	-2,570,775	-3,203,572	25 %	-5,092,985	-5,939,103	17 %
Depreciation and amortisation	-2,458,028	-612,481	-589,510	-4 %	-1,234,664	-1,187,326	-4 %
Other operating expenses	-33,039	-4,832	-7,782	61 %	-14,193	-13,908	-2 %
Total operating expenses	**-34,914,798**	**-8,181,980**	**-7,651,516**	**-6 %**	**-15,645,893**	**-14,207,050**	**-9 %**
Operating profit/loss	**-27,184,698**	**-8,181,980**	**-7,591,071**	**-7 %**	**-15,291,981**	**-13,939,486**	**-9 %**
Interest income and similar income	663,876	179,661	50,727	-72 %	357,326	129,626	-64 %
Interest expenses and similar costs	-236	-46	-78	-	-46	-1,199	-
Total financial items	**663,640**	**179,615**	**50,649**	**-72 %**	**357,280**	**128,427**	**-64 %**
Profit after financial items	**-26,521,058**	**-8,002,365**	**-7,540,422**	**-6 %**	**-14,934,701**	**-13,811,059**	**-8 %**
Tax expense for the period	-	-	-	-	-	-	-
Total result for the period	**-26,521,058**	**-8,002,365**	**-7,540,422**	**-6 %**	**-14,934,701**	**-13,811,059**	**-8 %**

Balance sheet parent company

SEK	31 Dec 2025	31 Mar 2025	31 Mar 2026
ASSETS			
Property, plant and equipment	10,209,022	11,439,782	9,021,696
Financial assets	22,123,476	9,228,454	30,050,536
Inventories	327,585	545,237	327,585
Trade receivables	1,569,314	-	405,605
Intercompany receivables	16,558,086	17,654,004	33,639,028
Other short-term receivables	13,061,648	3,985,244	7,494,596
Cash and cash equivalents	25,489,570	42,818,440	20,186,214
Total assets	**89,338,701**	**85,671,161**	**101,125,260**
EQUITY AND LIABILITIES			
Share capital	*22,835,557*	*22,835,557*	*25,910,557*
Other contributed capital	*248,406,613*	*248,690,488*	*263,868,088*
Retained Earnings, Including Net Income for the Year	*-207,149,668*	*-192,703,010*	*-217,220,147*
Total equity	64,092,502	78,823,035	72,558,498
Non-current non-interest-bearing liabilities	1,592,782	-	-
Trade payables	2,647,155	3,902,959	4,075,894
Intercompany liabilities	18,020,333	1,150,000	21,725,000
Other current liabilities	2,985,929	1,795,167	2,765,868
Total equity and liabilities	**89,338,701**	**85,671,161**	**101,125,260**

Supplementary disclosures

General information and accounting principles

The interim report has been prepared in accordance with the Swedish Annual Accounts Act and BFNAR 2012:1 Annual Accounts and Consolidated Accounts ("K3"), as well as BFNAR 2007:1 ("Voluntary Interim Reporting"). For further information regarding accounting principles, please refer to NextCell's Annual Report for 2024/2025.

Risks

NextCells operations are associated with risks related to inter alia drug development, commercialization, financing, intellectual property, collaborations with partners, authority decisions, agreements and key personnel. For a description of the Company's risks, please see the Annual Report for the fiscal year 2024/2025. No significant changes in the Company's risk assessment have occurred since the Annual Report was issued.

Net sales by business segment

	Group		Parent company	
(SEK)	Q1-Q2 2026	Q1-Q2 2025	Q1-Q2 2026	Q1-Q2 2025
Stem Cell banking	5,502,499	4,688,013	0	0
Other	220,202	115,871	183,930	231,114
Total	**5,722,701**	**4,803,884**	**183,930**	**231,114**

Net sales by geographic market

	Group		Parent company	
(SEK)	Q1-Q2 2026	Q1-Q2 2025	Q1-Q2 2026	Q1-Q2 2025
Sweden	3,130,531	1,475,052	17,877	51,114
Denmark	2,371,967	3,212,961	0	30,000
Other	220,202	115,871	166,053	150,000
Total	**5,722,701**	**4,803,884**	**183,930**	**231,114**

INFORMATION

Statement

The Board of Directors and the CEO certify that the interim report gives a fair overview of the business, position and profit or loss of the Company and describes the principal risks and uncertainties that face the Company.

Huddinge, August 27, 2026
NextCell Pharma AB (publ)

Hans-Peter Ekre
Chairman of the board

Edvard Smith
Board member

Eva Sjökvist Saers
Board member

Camilla Myhre Sandberg
Board member

Mathias Svahn
CEO

The Company's auditor have not reviewed the report for the second quarter of 2026.

Certified advisor

For companies listed on Nasdaq Firth North Growth Market, a Certified Adviser is required. NextCell has appointed Redeye Nordic Growth AB as Certified Adviser.

Calendar

Interim Report Q2 2026	2026-08-27
Interim Report Q3 2026	2026-11-26
Interim Report Q4 2026	2027-02-24
Interim Report Q1 2027	2027-05-27
Interim Report Q2 2027	2027-08-26
Interim Report Q3 2027	2027-11-25

Contacts

Financial reports are available on the Companys's website: www.nextcellpharma.com

For further information, please contact Mathias Svahn or Eric Gustafsson: info@nextcellpharma.com

NextCell

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