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Interim Report
January – June 2026
aXichem AB (publ)

org nr: 556739-8663

aXichem's development during the period 2026-01-01—2026-06-30

In this interim report, the aXichem group is presented, which consists of aXichem AB (publ), Incendia Pharma AB and aXichem AS (Norway). Amounts in brackets refer to the corresponding period of the previous year.

aXichem's development 2026-01-01 – 2026-06-30

Turnover and results

The group's net sales amounted to SEK 7,856 thousand (SEK 10,035 thousand).
Operating profit amounted to SEK -7,112 thousand (SEK -9,274 thousand).
The group's profit after tax amounted to SEK -7,168 thousand (SEK -9,289 thousand).
Financial net SEK -56 thousand (SEK -15 thousand).

Cash flow and financial position

The group's cash and cash equivalents on June 30, 2026 amounted to SEK 2,873 thousand (SEK 6,781 thousand).
The equity ratio amounted to 93% (90%).

Investments

Investments in intangible, tangible or financial fixed assets have been made so far this year with SEK 1,357 thousand (SEK 3,205 thousand).

Depreciation

Depreciation of intangible and tangible fixed assets has been done so far this year with SEK 2,528 thousand (SEK 2,353 thousand).

Stock data

Profit as of June 30, 2026 corresponds after tax to a profit per share of SEK -0.11 (SEK -0.16).
Equity per share at the end of the period amounted to SEK 0.82 (SEK 1.03).

aXichem's development 2026-04-01 – 2026-06-30

Turnover and results

Net sales amounted to SEK 4,030 thousand (SEK 6,648 thousand).
The operating profit amounted to SEK -4,286 thousand (SEK -3,398 thousand).
The group's profit after tax amounted to SEK -4,285 thousand (SEK -3,413 thousand).
Financial net SEK 1 thousand (SEK -15 thousand).

Investments

Investments in intangible, tangible or financial fixed assets amounted to SEK 528 thousand (SEK 1,459 thousand).

Depreciation

Depreciation of intangible and tangible fixed assets amounted to SEK 1,283 thousand (SEK 1,210 thousand).

Share data

After tax, the periods result corresponds to a result per share of SEK -0.06 (SEK -0.06).

Key ratios

TSEK unless otherwise stated	The group 2026 Apr-June	The group 2025 Apr-June	The group 2026 Jan - June	The group 2025 Jan - June	The group 2025 Jan - Dec	The group 2024 Jan - Dec
Net sales	4 030	6 648	7 856	10 035	18 446	8 570
Operating profit/loss	-4 286	-3 398	-7 112	-9 274	-17 491	-15 827
Profit/loss after financial items	-4 285	-3 413	-7 168	-9 289	-17 609	-17 783
Profit/loss for the period	-4 285	-3 413	-7 168	-9 289	-17 636	-17 815
Earnings per share before dilution, SEK	-0.06	-0.06	-0.11	-0.16	-0.30	-0.46
Earnings per share after dilution, SEK	-0.06	-0.06	-0.11	-0.16	-0.30	-0.46
Equity per share, SEK	0.82	1.03	0.82	1.03	0.89	1.19
Equity ratio, %	93	90	93	90	87	94
Average number of shares	67 729 121	59 114 905	65 752 590	59 114 905	59 114 905	38 533 768
Number of shares at the end of the period	67 729 121	59 114 905	67 729 121	59 114 905	59 114 905	59 114 905

Significant events during the period

- On April 8, 2026, the company announced data from the final report of a controlled study in Jersey cows fed aXiphen in their diet. The data confirms that phenylcapsaicin in dairy cow feed provides increased milk production and several important health benefits such as improved thermal regulation and improved udder health.

- On May 7, 2026, the commercial launch of aXiphen® ruminant (phenylcapsaicin) was announced. Deliveries of the product have begun in Brazil, with the first shipment of six tons, delivered from the local distributor's warehouse, to Tecnobeef, a leading Brazilian precision nutrition company for cattle. The delivery marks the start of the initial commercial phase in Brazil for aXiphen® ruminant following product registration for ruminants earlier this year.

- On May 26, 2026, the company published its 2025 Annual Report and the Annual General Meeting was held on June 17. The Annual General Meeting resolved, among other things, to re-elect the ordinary board members Torsten Helsing, Jørn H. Berthelsen, Michael Engström and Christian Månsson, and to elect Hanne Bonge-Hansen as a new ordinary board member. Michael Engström was elected new Chairman of the Board after Jan Gustavsson declined re-election.

- On June 26, 2026, it was announced that the company had received an order from the distributor Chr. Olesen in Brazil, for use in feed for chicken and ruminants. The order value of SEK 4.2 million means that Chr. Olesen has now called for the entire volume covered by the order of approximately SEK 7 million that was communicated in February 2025, and in addition an additional volume corresponding to SEK 1.4 million. Delivery is expected to take place during the fourth quarter of this year.

Significant events after the end of the reporting period

- On 24 July 2026, the company announced that the European Food Safety Authority (EFSA) had published a positive scientific opinion on aXichem's application for EU approval of phenylcapsaicin as a salmonella-inhibiting additive in chicken feed. The next step in the process is a formal decision by the European Commission, which, in consultation with the EU member states, makes the final decision on approval of the animal feed additive. Normally, the EU Commission follows EFSA's recommendation and aXichem therefore assesses that the final formal approval from the EU Commission should, with the expected processing time, be in place by the end of 2026.

CEO's statement

It was really good news when we finally received the announcement from the European Food Safety Authority (EFSA) that we had been waiting and hoping for. Shortly after the end of the second quarter, aXichem thus reached an important milestone. We received a positive scientific opinion from the European Food Safety Authority (EFSA) regarding phenylcapsaicin as a salmonella-inhibiting additive in chicken feed. This is a fantastic regulatory success for the company, and I will return to what it could mean for aXichem commercially in the EU.

The second quarter gave the company a net turnover of 4,030 thousand SEK, which gives us a turnover for the first half of the year of 7,856 thousand SEK. We see a certain inertia in the US market when it comes to sales of aXivite, which means that we did not reach the same level as the corresponding period last year. The operating result for the second quarter of 2026 amounts to -4,286 thousand SEK and for the half year -7,112 thousand SEK. The improved half-year result, compared to the corresponding period last year, is primarily due to reduced costs for regulatory work. The company's liquidity is such that in addition to cash, we have access to a credit facility of five million SEK, as previously communicated, and of which 595 thousand SEK was used at the end of the period. This gives the group a total liquidity of 7,278 thousand SEK as of 30 June 2026.

Increased milk production and better udder health with aXiphen®
aXichem's distributor in Brazil, Chr. Olesen, continues to sell aXiphen® in the two segments where we have approval for use: in poultry feed and in ruminant feed.

During the second quarter, we introduced a new brand, aXiphen® ruminant as an additive in ruminant feed. The background is, among other things, the final report we received from a controlled study conducted with Jersey cows. I have commented on it previously, but it is important to emphasize how much it means for our marketing efforts. Being able to scientifically demonstrate that 1 g aXiphen® ruminant/day in the feed gives 9% higher milk production is reassuring. Even with higher milk production, the treated cows maintained stable skin temperatures, which indicates that aXiphen® ruminant promotes better heat dissipation and mitigates thermal stress. A third positive effect in the study was the reduction in the somatic cell count in the milk, which is a sign of reduced inflammation.

The good study results for dairy cows attracted the interest of Tecnobeef, a leading Brazilian company in precision nutrition for cattle. Tecnobeef believes that aXiphen® ruminant could have a positive effect on beef cows in terms of animal health and growth. During the quarter, Tecnobeef received an initial volume of six tons of aXiphen® ruminant, which was delivered from Chr. Olesen's local warehouse. Sales for use in dairy cows have started, which strengthens our confidence in the product's commercial potential in the Brazilian market. We are now working intensively on marketing aXiphen® ruminant in Brazil, including through a campaign in social media and online trade magazines. The ongoing activities in Brazil, to market both aXiphen® poultry and aXiphen® ruminant, were confirmed by an order from Chr. Olesen that we received at the end of the period. The value of the order amounts to 4.2 MSEK and means that Chr. Olesen has now called for the entire volume covered by the order of approximately 7 MSEK that was communicated in February 2025. To this is added a volume corresponding to 1.4 MSEK. Delivery is expected to take place during the fourth quarter of this year.

aXiphen has passed EFSA's Feed Additive review
Those of you who follow aXichem know that for a number of years we have worked purposefully to obtain market approval in the EU for phenylcapsaicin as an additive in chicken feed. We have also wanted to ensure that we can market the product as precisely a salmonella-inhibiting additive, which placed high demands on evidence in the form of controlled studies in specific environments. Therefore, it was with great joy and pride that we were able to announce in July that the European Food Safety Authority (EFSA) had published a positive scientific statement regarding our application and that the statement clearly states that phenylcapsaicin has the potential to inhibit salmonella in chicken.

The next step in the process is a formal decision by the European Commission, which, in consultation with EU member states, makes the final decision on approval of the animal feed additive. aXichem estimates that the final formal notice from the EU Commission should reach us at the end of 2026. With an approval in hand, we can start an aggressive market development together with our distributor Chr.

Olesen and their experienced team. We also know that several feed producers have followed our work over time and that they look forward to getting to know aXiphen® poultry in use.

aXivite® remains strong in Spain and Italy
aXivite® also accounted for the majority of the company's sales during the first half of the year. The lower turnover compared to the previous year is mainly attributable to accruals at a major American customer, while the sales development at other customers has been positive.
In Europe, Spain and Italy continue to develop well, and during the period a brand license agreement was signed for a new aXivite® product with a planned market launch in the autumn. The US market has generally developed weaker than expected in sports nutrition, but we are nevertheless seeing a growing interest from potential customers where the results of the recently published CrossFit® study are now being actively used in evaluation and commercialization processes. This strengthens our confidence in aXivite's long-term market potential.

Forward, forward!
aXichem's team is looking forward to an exciting autumn. We now have several legs to stand on through market approval in various segments in the US, Brazil and the EU. The regulatory work on several important markets is behind us and we can focus on the business and taking the company forward.

Torsten Helsing, CEO

About aXichem AB (publ)

aXichem's business concept is to develop, patent and market nature-analog industrial compounds. aXichem's product is a natural analog substance called phenylcapsaicin, which is a synthetically produced and patented capsaicin. As phenylcapsaicin is synthetically produced it has several advantages compared to natural capsaicin, such as controllable quality and production process.
The product has benefits that makes it commercially interesting in several application areas, for example as ingredient in animal feed, as ingredient in dietary supplements, as a bio-enhancer and as a bio-repellent in marine applications. aXichem is currently marketing the product under different brands in two prioritized areas: aXivite® for dietary supplements and aXiphen® for feed additves. aXiphen® has shown properties as a growth promoter and salmonella inhibitor in studies made in commercial poultry production settings. In the market segment for sports nutrition products aXivite® is today included in several products for weight control, improved metabolism, and gut health.

aXichem aims to become a global supplier of industrial natural analogue chemicals to players in the chemical industry who manufacture products containing aXichem's raw materials. The company’s share is listed on NASDAQ First North since 2013.

Future prospects
aXichem continues to work on the commercialization of phenylcapsaicin under the brands aXiphen®, as an additive in feed for poultry, pig and ruminants, and aXivite®, as a health-promoting ingredient in dietary supplements.

In the dietary supplements business area, the company has had approval for the marketing and sale of phenylcapsaicin under GRAS food in the USA since 2018 and approval under Novel Food for marketing and sale in the EU since 2019. The company is actively working on the sale of aXivite® in both markets and expects continued increasing sales in the areas of intestinal health, exercise and weight control, where the product has shown a positive effect in scientific studies.

In the animal feed business area, the company received its first Feed Additive approval at the end of 2023, when phenylcapsaicin was approved in Brazil for marketing and sale as an additive in poultry feed and pig feed, respectively. The launch took place in 2024 in collaboration with the distributor Chr. Olesen's team in Brazil, which resulted in a first order in the first quarter of 2025 and followed by another order in 2026.

In early 2022, aXichem submitted an application for Feed Additive approval in the EU for phenylcapsaicin as an additive in chicken feed. During the years 2024-2025, aXichem has carried out the supplementary studies requested by the European Food Safety Authority, EFSA, and after the end of the period, on 24 July 2026, the company was able to announce that a positive scientific opinion had been received from EFSA. The next step in the process is a formal decision by the European Commission, which, in consultation with the EU member states, makes the final decision on the approval of the animal feed additive. Normally, the EU Commission follows EFSA's recommendation and aXichem therefore assesses that the final formal approval from the EU Commission should, with expected processing time, be in place by the end of 2026.

Applications for market approval for the use of phenylcapsaicin in animal feed in the USA and India are prepared. However, the company has chosen to prioritize the establishment in Brazil and approval in the EU for aXiphen®, and continued commercialization in the USA and EU for aXivite®.

The company assesses that in the coming years it will see a gradually increasing order intake in both animal feed and dietary supplements.

Financing

On February 3, 2026, it was announced that the Board of Directors, supported by the authorization of the Annual General Meeting from June 18, 2025, had decided to carry out an issue of shares and warrants (“Units”), with preferential rights for existing shareholders, of approximately SEK 11 million before issue costs. One Unit consisted of one A share and one warrant of series TO2A. The subscription price per Unit amounted to SEK 1.30. The warrants were issued free of charge. The rights issue was covered by 100 percent of subscription and guarantee commitments and subscription intentions. The proceeds from the issue are intended to be used to strengthen working capital to finance inventory build-up, ensure delivery capacity and support the increasing demand for the company's products.

On March 2, 2026, the outcome of the issue was announced. The Rights Issue was subscribed to 100 percent and aXichem was provided with approximately SEK 11 million before issue costs. The Rights Issue comprised a maximum of 8,444,986 Units.
The subscription was distributed as follows: 5,811,108 Units, corresponding to approximately 69 percent, were subscribed with the support of unit rights. In addition, applications were received to subscribe for 942,213 Units without the support of unit rights, corresponding to approximately 11 percent of the Rights Issue. 1,691,665 Units, corresponding to approximately 20 percent of the Rights Issue, were subscribed by guarantors who had provided guarantee undertakings in connection with the Rights Issue.
Through the Rights Issue, the number of shares in aXichem increased by 8,444,986 A shares, from 59,114,905 shares to 67,559,891 shares, and the share capital increased by SEK 1,688,997.20, from SEK 11,822,981.00 to SEK 13,511,978.20. For existing shareholders who did not participate in the Rights Issue, this meant a dilution effect of approximately 12.5% percent of votes and capital in the Company.

On March 10, it was announced that the company had carried out a directed issue of 169,230 units to a guarantor who had entered into a guarantee commitment in the preferential issue of units that was announced on February 3, 2026 and who had chosen to receive guarantee compensation in the form of newly issued units. The subscription price in the Compensation Issue amounted to SEK 1.30 per unit, which corresponded to the subscription price in the Preferences Issue. Through the Compensation Issue, the number of A shares in aXichem increased by 169,230 shares, from 67,559,891 shares to 67,729,121 shares, and the share capital increased by SEK 33,846, from SEK 13,511,978.20 to SEK 13,545,824.20, corresponding to a dilution effect of approximately 0.25% percent of votes and capital in the Company.

If all warrants of series TO2A are exercised for the subscription of new shares in the Company, the number of A shares will increase by an additional 8,614,216 shares to a total of 76,343,337 shares and the share capital will increase by an additional SEK 1,722,843.20 to SEK 15,268,667.40. A warrant gives the right to subscribe for one new A share, during the period from and including September 7, 2026 until and including September 18, 2026. The subscription price for subscription of shares with the support of the warrants shall be set at an amount corresponding to 70 percent of the Company's share's volume-weighted average price on Nasdaq First North during the period from and including August 31, 2026 until and including September 4, 2026, however, not less than SEK 0.20 (corresponding to the quota value). The subscription price and the number of shares that each warrant entitles to subscribe for shall be subject to customary conversion conditions in the event of a split or consolidation of shares, rights issue and similar events.

Incentive program – Employee stock options

At the annual general meeting on May 31, 2022, it was decided on an option program of series 2022/2026 for employees and key persons in the company comprising 400,000 options with the right to subscribe for 400,000 A shares. As of June 30 2026, 270,000 options were allocated to staff and key persons, of which all were vested.

The employee options are earned over 4 years, with a quarter each year, provided that the participant is employed by or otherwise engaged in the company on the grant date. The staff options are awarded free of charge. Earned employee options can be exercised during a three-year period, however no earlier than three years after the respective grant date. Each employee option gives the right to subscribe for 1 A share at a subscription price that corresponds to 140 percent of the volume-weighted average price for the company's A share during the five trading days immediately preceding the day on which the employee options are awarded. The subscription price and the number of A shares to which each employee option entitles may be subject to recalculation as a result of a bonus issue, split, issues or similar measures. In order to enable the delivery of shares according to the incentive program, it was also decided to issue a maximum of 400,000 warrants.

Ownership structure

For information about the company's owners, see the company's website www.axichem.com under https://www.axichem.com/investor-relations/#investor-structure

For information on insider trading, see the Financial Supervisory Authority's register.

Certified Adviser

Västra Hamnen Corporate Finance is aXichem’s Certified Adviser.

Consolidate income statement

Amount in TSEK	2026 Apr-June	2025 Apr-June	2026 Jan - June	2025 Jan - June	2025 Jan - Dec
Net sales	4 030	6 648	7 856	10 035	18 446
Other operating income	313	130	443	180	589
Total operating income	*4 343*	*6 778*	*8 299*	*10 215*	*19 035*
Operating expenses					
Raw materials and consumables	-2 566	-4 067	-2 934	-4 309	-9 365
Other external expenses	-1 553	-1 977	-3 665	-6 877	-10 882
Personnel costs	-3 149	-2 920	-5 879	-5 397	-10 234
Depreciation of intangible and tangible fixed assets	-1 283	-1 210	-2 528	-2 353	-4 896
Other operating expenses	-78	-2	-405	-553	-1 149
Total operating expenses	*-8 629*	*-10 176*	*-15 411*	*-19 489*	*-36 526*
Operating profit/loss	**-4 286**	**-3 398**	**-7 112**	**-9 274**	**-17 491**
Financial items	1	-15	-56	-15	-118
Profit/loss after financial items	**-4 285**	**-3 413**	**-7 168**	**-9 289**	**-17 609**
Taxes	0	0	0	0	-27
Profit/loss for the period	**-4 285**	**-3 413**	**-7 168**	**-9 289**	**-17 636**
Attributable to:					
Parent company shareholders	-4 285	-3 413	-7 167	-9 288	-17 633
Non-controlling interest	0	0	-1	-1	-3
Earnings per share	-0.06	-0.06	-0.11	-0.16	-0.30
Average number of shares	67 729 121	59 114 905	65 752 590	59 114 905	59 114 905
Number of shares at the end of the period	67 729 121	59 114 905	67 729 121	59 114 905	59 114 905

Consolidated balance sheet

Amount in TSEK	2026 30 June	2025 30 June	2025 31 Dec
ASSETS			
Fixed assets			
Intangible assets			
Capitalised development expenditure	19 562	21 278	20 220
Patents	25 206	25 739	25 752
Rental properties	0	45	0
Tangible assets	36	6	3
Total fixed assets	**44 804**	**47 068**	**45 975**
Current assets			
Inventories	5 062	8 608	7 940
Other receivables	6 718	5 719	4 096
Cash and bank	2 873	6 781	3 084
Total current assets	**14 653**	**21 108**	**15 120**
TOTAL ASSETS	**59 457**	**68 176**	**61 095**
EQUITY AND LIABILITIES			
Equity			
Share capital	13 546	11 823	11 823
Other capital contributions	214 627	206 635	206 820
Other equity incl. the profit/loss for the period	-172 926	-157 433	-165 787
Shareholders' equity attributable to Parent company shareholders	**55 247**	**61 025**	**52 856**
Non-controling interest	20	23	21
Total shareholders' equity	**55 267**	**61 048**	**52 877**
Liabilities			
Current liabilities - Bank overdraft facilities	595	3 089	4 728
Other Current liabilities	3 595	4 039	3 490
Total liabilities	**4 190**	**7 128**	**8 218**
TOTAL EQUITY AND LIABILITIES	**59 457**	**68 176**	**61 095**

Summary report on the Group's change in equity

Amount in TSEK	Share capital	Other capital contributions	Other equity incl. the profit/loss for the period	Shareholders' equity attributable to parent company shareholders	Non-controlling interest	Total share holders' equity
Opening balance 2026-01-01	11 823	206 820	-165 787	52 856	21	52 877
Exchange rate differences			28	28		28
Warrants premium		186		186		186
New share issue	1 723	9 475		11 198		11 198
Issue costs		-1 854		-1 854		-1 854
Profit/loss for the period			-7 167	-7 167	-1	-7 168
Closing balance 2026-06-30	13 546	214 627	-172 926	**55 247**	**20**	55 267
Opening balance 2025-01-01	11 823	206 449	-148 138	**70 134**	**24**	70 158
Exchange rate differences			-7	-7		-7
Warrants premium		186		186		186
Profit/loss for the period			-9 288	-9 288	-1	-9 289
Closing balance 2025-06-30	11 823	206 635	-157 433	61 025	23	61 048

Cash flow analysis Group in summary

Amount in TSEK	2026 Apr-June	2025 Apr-June	2026 Jan - June	2025 Jan - June	2025 Jan - Dec
Operating activities	-1 191	-4 505	-4 066	-7 462	-11 346
Investing activities	-528	-1 459	-1 357	-3 205	-4 655
Financing activities	594	3 089	5 212	3 089	4 728
Cash flow for the period	**-1 125**	**-2 875**	**-211**	**-7 578**	**-11 273**
Cash at the beginning of the period	4 000	9 653	3 084	14 359	14 359
Exchange rate differences	-2	3	0	0	-2
Cash at the end of the period	**2 873**	**6 781**	**2 873**	**6 781**	**3 084**

The parent company's income statement in summary

Amount in TSEK	2026 Apr-June	2025 Apr-June	2026 Jan - June	2025 Jan - June	2025 Jan - Dec
Net sales	4 030	6 648	7 856	10 035	18 446
Other operating income	313	130	443	180	589
Total operating income	4 343	6 778	8 299	10 215	19 035
Operating expenses					
Raw materials and consumables	-2 566	-4 067	-2 934	-4 309	-9 365
Other external expenses	-1 751	-2 218	-4 013	-7 356	-11 660
Personnel costs	-2 965	-2 706	-5 531	-4 952	-9 530
Depreciation of intangible and tangible fixed assets	-1 283	-1 210	-2 528	-2 353	-4 896
Other operating expenses	-78	-2	-405	-553	-1 149
Total operating expenses	-8 643	-10 203	-15 411	-19 523	-36 600
Operating profit/loss	**-4 300**	**-3 425**	**-7 112**	**-9 308**	**-17 565**
Financial items	1	-15	-57	-15	-118
Profit/loss after financial items	**-4 299**	**-3 440**	**-7 169**	**-9 323**	**-17 683**
Taxes	0	0	0	0	0
Profit/loss for the period	**-4 299**	**-3 440**	**-7 169**	**-9 323**	**-17 683**

The parent company´s balance sheet in summary

Amount in TSEK	2026 30 June	2025 30 June	2025 31 Dec
ASSETS			
Fixed assets			
Intangible assets			
Capitalised development expenditure	19 562	21 278	20 220
Patents	25 206	25 739	25 752
Tangible assets	36	6	3
Financial assets	138	138	138
Total fixed assets	**44 942**	**47 161**	**46 113**
Current assets			
Inventories	5 062	8 608	7 940
Other receivables	6 633	5 621	4 006
Cash and bank	2 719	6 589	3 001
Total current assets	**14 414**	**20 818**	**14 947**
TOTAL ASSETS	**59 356**	**67 979**	**61 060**
EQUITY AND LIABILITIES			
Equity			
Share capital	13 546	11 823	11 823
Fund for development expenditure	29 872	30 907	30 478
Share premium reserve	17 810	28 482	28 482
Retained ernings	792	-1 224	-610
Profit/loss for the period	-7 169	-9 323	-17 683
Total equity	**54 851**	**60 665**	**52 490**
Liabilities			
Current liabilities - Bank overdraft facilities	595	3 089	4 728
Other Current liabilities	3 910	4 225	3 842
Total liabilities	**4 505**	**7 314**	**8 570**
TOTAL EQUITY AND LIABILITIES	**59 356**	**67 979**	**61 060**

Cash flow analysis of the parent company in summary

Amount in TSEK	2026 Apr-June	2025 Apr-June	2026 Jan - June	2025 Jan - June	2025 Jan - Dec
Operating activities	-1 265	-4 434	-4 137	-7 598	-11 330
Investing activities	-528	-1 460	-1 357	-3 160	-4 655
Financing activities	596	3 089	5 212	3 089	4 728
Cash flow for the period	**-1 197**	**-2 805**	**-282**	**-7 669**	**-11 257**
Cash at beginning of the period	3 916	9 394	3 001	14 258	14 258
Cash at the end of the period	**2 719**	**6 589**	**2 719**	**6 589**	**3 001**

The share

Share capital development

Year	Event	Change in Share cap (tkr)	Total share cap (tkr)
2007	Formation	500	500
2008	Share issue	58	558
2009	Share issue	38	596
2012	Share issue	98	694
2013	Share issue	39	733
2014	Share issue	555	1,288
2015	Share issue	563	1,851
2016	Share issue	1,110	2,961
2018	Share issue	39	3,000
2019	Share issue	186	3,186
2021	Share issue	121	3,307
2023	Share issue	992	4,299
2024	Share issue	7,524	11,823
2026	Share issue	1,723	13,546
At end of the period			13,546

Number of shares

The number of shares and votes in the company as of 30 June 2026 was 67,729,121 and the company's share capital amounted to 13,545,824 SEK. The company has only one class of shares, shares of series A, with 1 vote per share. The quota value is 0.20 SEK per share.

Accounting principles

The company applies the Annual Accounts Act and BFNAR 2012:1 Annual accounts and consolidated accounts (K3) when preparing its financial reports. The accounting principles are unchanged compared to the most recently submitted annual report.

Dilution per share

aXichem has outstanding employee options and convertible debt. There is no dilutive effect on earnings per share as long as the group's earnings are negative.

Definition of key figures

Solidity

Adjusted equity as a percentage of total assets.

Earnings per share

Profit for the year divided by the average number of shares.

Equity per share

Equity divided by the number of shares in the market at the final day of the report period.

Related Party Transactions

The company defines senior executives, board members and close family members of these people as related parties. The following transactions have been carried out during the period in addition to transactions attributable to salaries and related payments.

Related party TSEK	Transactions	2026-04-01 2026-06-30	2025-04-01 2025-06-30
aXimed AB (publ)	Sales	0	134
JGB	Consultancy	0	-50
		0	84

Personnel

The group had as of 30 June 2026 seven employees.

Significant risks and uncertainties

Regulatory issues are considered to be the single largest risk for the company. The changed security situation in Europe, as well as in several other parts of the world, do not currently affect aXichem's operations, but we are following the development closely in order to be able to manage any possible effects.

Review

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

Financial calendar

Year End Report 2025	2026-02-19
Q1 Report, Jan – March 2026	2026-05-21
Annual Report 2025	2026-05-27
Annual General Meeting	2026-06-17
Q2 Report, Jan – June 2026	2026-08-27
Q3 Report, Jan – Sept 2026	2026-11-26
Year End Report 2026	2027-02-25

The Board of Directors and the CEO assures that the interim report provides a fair overview of the company's operations, position, and results, and describes the significant risks and uncertainties that the company faces.

Lund, 27 August 2026
The Board of Directors of aXichem AB (publ)

The information was submitted, by the contact person, for publication on August 27, 2026, at 08:30 AM CET. The report is published on the company's website under Investor Relations. Direct link to the report: https://www.axichem.com/investor-relations/#financial-reports

This is an unofficial translation of the original Swedish version. In case of discrepancies, the Swedish version shall prevail.

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