hexicon

INTERIM REPORT

JAN-JUN 2026

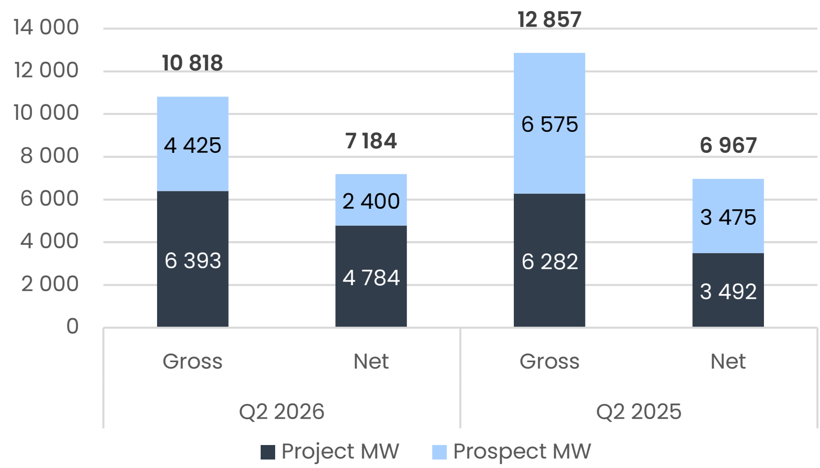
EXECUTIVE SUMMARY

The second quarter of 2026 was marked by continued progress in South Korea, active portfolio management and important developments for Hexicon's TwinWind™ technology. At the same time, the offshore wind market remained selective, with project development increasingly shaped by capital discipline, bankability and evolving regulatory frameworks.

For Hexicon, the quarter included the divestment of TwinHub, the acquisition of full ownership of Mareld and a final favourable decision from the European Patent Office Boards of Appeal upholding Freia Offshore's Tilted Wind Tower patent. Following the period, the Swedish Government rejected Mareld's permit application.

Hexicon's liquidity position remains highly constrained. The company is actively working to secure additional financing to meet its obligations and continue the development of its priority activities while maintaining strict cost control and safeguarding liquidity.

Project Portfolio Development*



**The change is driven by the removal of Ireland from the prospect definition as the market stalls.*
The Swedish project Mareld (2,500 MW) was rejected by the Swedish authorities in Q3 2026, which is yet to be reflected in the chart.

SUMMARY BUSINESS RESULTS QUARTER

APRIL – JUNE 2026

- Net revenue: SEK 1.3 (5.2) million
- Operating profit/loss: SEK -12.5 (52.8) million
- Profit/loss before tax for the period: SEK –55.3 (-36.2) million
- Earnings per share basic and diluted: SEK -0.15 (-0.11)
- Cash flow from operating activities: SEK -9.4 (11.0) million

SUMMARY BUSINESS RESULTS YTD

JANUARY – JUNE 2026

- Net revenue: SEK 2.1 (10.8) million
- Operating profit/loss: SEK -28.6 (32.6) million
- Profit/loss before tax for the period: SEK 21.1 (-57.9) million
- Earnings per share basic and diluted: SEK 0.06 (-0.17)
- Cash flow from operating activities: SEK -22.1 (-2.4) million

1) *IRENA.org Floating Offshore Wind Outlook 2024*

SIGNIFICANT EVENTS

During the quarter

- **In April 2026**, Hexicon entered into and completed a share purchase agreement (SPA) with a leading global provider of advanced marine and offshore engineering solutions regarding the divestment of the TwinHub project (Wave Hub Ltd). Hexicon divested its entire 100% ownership in the project, including related assets and liabilities, for a total purchase price of GBP 1.
- **In May 2026**, Hexicon entered into an agreement to acquire the remaining 50% of the shares in Mareld Green Energy AB from its joint venture partner Mainstream Renewable Power. Hexicon acquired the shares for an upfront consideration of SEK 1 and an additional milestone-based consideration of EUR 4.5 million, payable if the project is awarded an offtake contract in a future auction. The project's permit application was rejected by the Swedish Government after the period.
- **June 2026:** The European Patent Office (EPO) Boards of Appeal has upheld the Tilted Wind Tower (TWT) patent owned by Freia Offshore AB, an associated company of Hexicon AB (publ), dismissing the appeal brought by EnerOcean S.L. The patent is maintained as granted. The Boards of Appeal's decision is final and cannot in practice be appealed further. With the appeal now dismissed, the TWT patent remains in force across the European jurisdictions in which it is validated. The Tilted Wind Tower patent protects the core element of TwinWind, the dual-turbine floating offshore wind platform developed by Hexicon and to be commercialised through Freia Offshore AB.

After the quarter

- **July 2026:** The permit application regarding Hexicon's Mareld offshore wind farm is rejected by the Swedish Government. Mareld was planned approximately 40 kilometres west of Orust, within Sweden's exclusive economic zone. Once fully developed, the offshore wind farm was expected to generate up to 12 TWh of renewable electricity annually, contributing significantly to the electricity supply in western Sweden.
- **August 2026:** Hexicon AB's CFO, Max Ek, decided to leave his role to pursue a new opportunity outside the company. In connection with this change, the CFO responsibilities and related duties will be managed within Hexicon's existing organisation. Max and the company will work together to ensure an orderly transition of his responsibilities.

CONCENTRATING RESOURCES IN A CHANGING MARKET

The second quarter of 2026 has been characterised by contrasting developments across our markets. In South Korea, the policy framework for renewable energy and offshore wind continued to develop in a constructive direction. In Sweden, the Government's rejection of the Mareld permit application after the reporting period, alongside ten other offshore wind projects, demonstrated the continuing uncertainty surrounding the country's offshore wind framework.

The long-term need for large-scale domestic electricity generation remains clear. Electrification, energy security and industrial competitiveness continue to support demand for renewable energy. However, the route from project development to construction has become increasingly dependent on bankable auction structures, access to capital, supply-chain resilience and alignment with national industrial priorities.

South Korea remains one of Hexicon's most important markets. During the quarter, the Korean Government published its first dedicated Renewable Energy Basic Plan, placing renewable energy at the centre of the country's energy-security and industrial strategy. The plan targets 100 GW of renewable capacity by 2030 and a renewable share of at least 30% of electricity generation by 2035. At the end of the quarter, the first offshore wind auction of the year resulted in the selection of five projects representing approximately 1.8 GW, including a 532 MW floating offshore wind project in Ulsan. This represents a positive signal for the floating segment. In parallel, the Government presented its first ten-year offshore wind auction roadmap, outlining 55 GW of planned auction volume between 2026 and 2035.

These developments provide improved visibility for developers and investors. At the same time, important questions remain regarding ceiling prices, contract structures, local-content requirements and the differentiated treatment of floating offshore wind. Our work on MunmuBaram therefore continues to focus on preparing the project for future commercial opportunities while ensuring alignment with the evolving Korean framework.

CONT.

During the quarter, we completed the divestment of the TwinHub project in the United Kingdom. The transaction transferred the project company, including its associated assets and liabilities, to a new strategic owner. The divestment reduced Hexicon's exposure to the project and was consistent with our objective of concentrating resources on selected priority activities.

In May, we acquired the remaining 50% of Mareld Green Energy AB and became the project's sole owner. After the reporting period, however, the Swedish Government rejected Mareld's permit application. This was a disappointing decision for Hexicon and for the wider Swedish offshore wind industry. Mareld had the potential to provide substantial volumes of renewable electricity to western Sweden, where industrial electrification is expected to increase demand significantly.

The decision also illustrates the importance of predictable and transparent regulatory frameworks. The Government has indicated that rejected areas may potentially be reconsidered following Sweden's planned transition to an auction-based system for offshore wind. We are analysing the decision and evaluating the appropriate next steps for the project.

We also reached an important milestone for our technology business during the quarter. The Boards of Appeal of the European Patent Office (EPO) upheld Freia Offshore's Tilted Wind Tower patent and dismissed the appeal brought against it. The decision is final in practice and confirms the validity of a patent protecting a core element of TwinWind™. This strengthens the intellectual-property position supporting the continued development towards commercialisation of the technology.

Hexicon's liquidity position remains highly constrained. We are actively working to secure the additional financing required to meet the company's obligations and continue the development of our priority activities. These efforts include discussions with existing financing partners, shareholders and other potential capital providers.

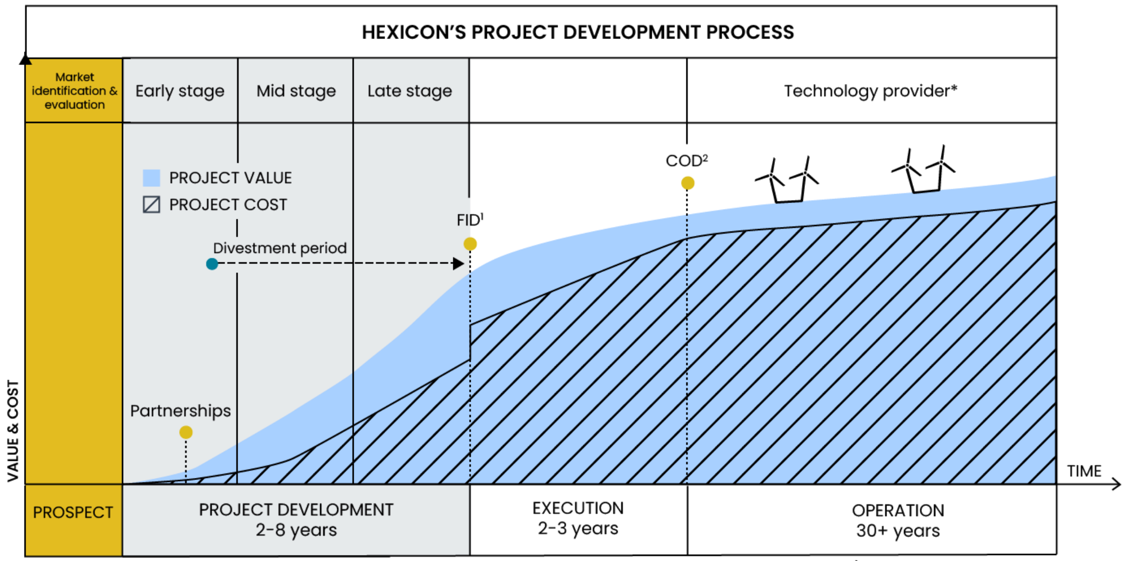
The timing and outcome of these processes remain uncertain. We are therefore maintaining strict cost control, safeguarding liquidity and evaluating all available financing alternatives and strategic transactions. Securing additional capital is necessary for Hexicon to maintain operations and continue advancing its priority projects and technology.

The market remains demanding, but the need for renewable electricity and energy security continues to grow. Hexicon's priorities are clear: preserve financial resilience, advance MunmuBaram, support the commercialisation of TwinWind™ and actively manage the remaining project portfolio.

Marcus Thor, CEO

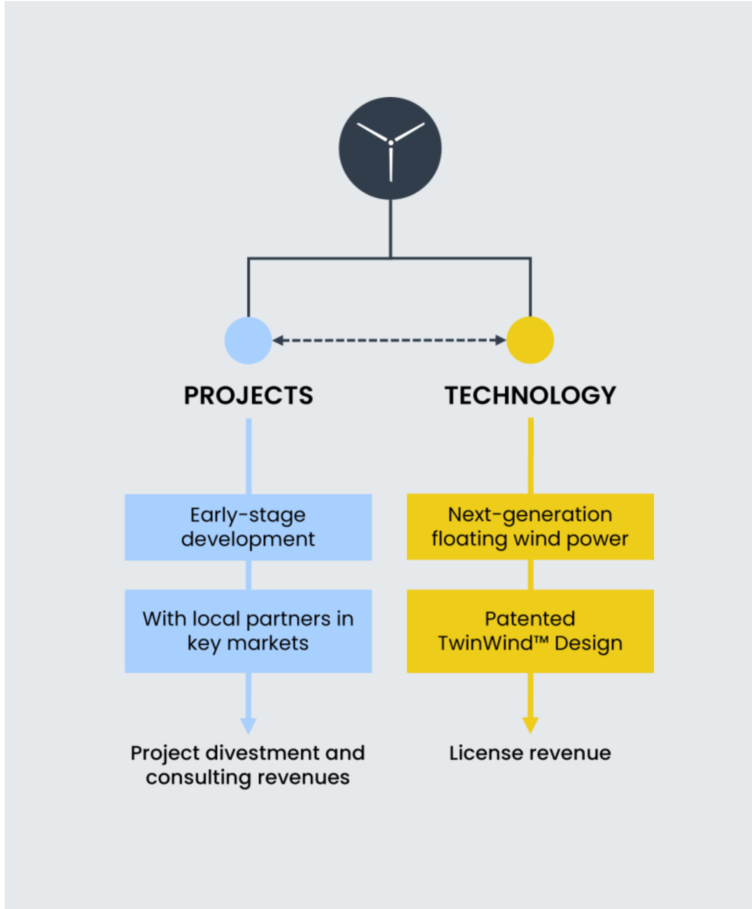
BUSINESS MODEL

Hexicon's business model is built on two pillars: early-stage development of offshore wind projects and the advancement of its proprietary floating wind technology. The company has three distinct types of revenue streams, each with different time horizons. In the short term, through day-to-day operations, the company generates revenue by providing consulting services to its joint venture companies and external clients. In the medium and long term, revenue is also generated from project divestments through sales and milestone payments from previously sold projects. In the long term, the company aims to receive licensing revenues from projects that utilise Hexicon's TwinWind™ technology.



*Potential revenues if TwinWind™ is the technology of choice.

1) FID: Final Investment Decision
2) COD: Commercial Operation Date



REVENUE STREAMS

SHORT TERM

Consultancy revenues / Divestments

MID-LONG TERM

Consultancy revenues / Divestments Milestone payments

LONG-TERM

License revenue/Divestments/ Milestone payments

PROJECT DEVELOPMENT

Hexicon initiates projects in markets with great potential for floating offshore wind power and an attractive risk-adjusted return. The company leads the development process in the first years and gradually reduces the ownership stakes before the projects reach the capital-intensive final investment phase. Hexicon follows a structured framework with well-defined criteria for investment and divestment decisions. This diversified portfolio includes major projects in South Korea, South Africa, the United Kingdom, Italy, and Sweden.

PROJECT DEVELOPMENT PROCESS

1. IDENTIFY AND INVEST

Identify promising early-stage projects with risk-adjusted return potential that require lower capital investment and face less competitive pressure than late-stage projects, where large industrial players typically enter the market.

2. PROJECT DEVELOPMENT

With a strong foundation of industry expertise and a solid track record, Hexicon drives project development from the start, establishing key partnerships and engaging stakeholders while securing key permits needed to reach the FID[1] and construction phases.

3. DIVESTMENT

Ownership in development projects is gradually divested and then transitions to more capital-intensive phases. Based on its market position, Hexicon aims to maximise the return on invested capital.

PROJECT STAGES

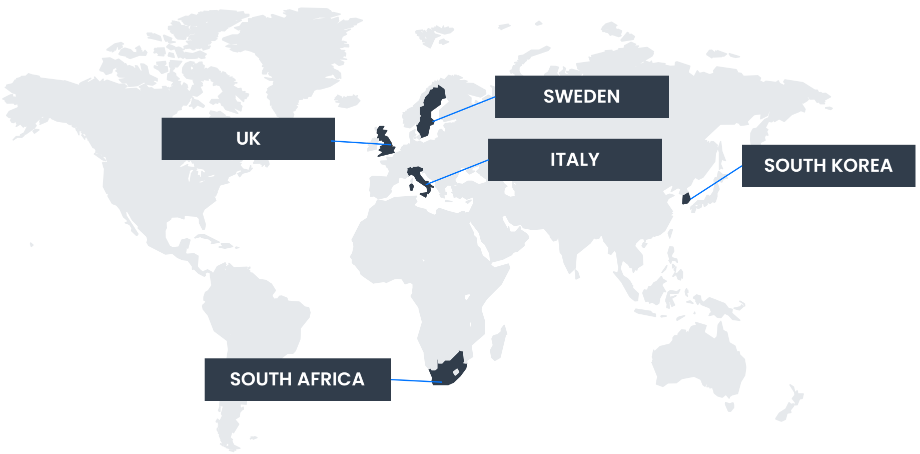
Hexicon's project stages and number of projects in each stage.

Outlook → Prospect (4) → Early stage (4)[2] → Mid stage (-) → Late stage (3)

Active projects in Pre FID[1] stage

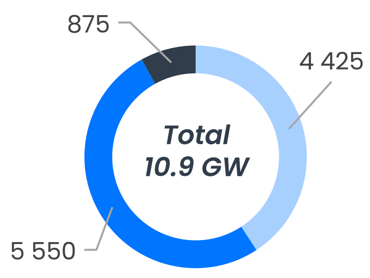
1) Final Investment Decision
2) One of the early-stage project's (Mareld) permit application was rejected after the period.

A GLOBAL PROJECT PORTFOLIO



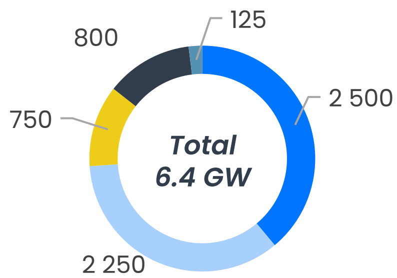
Total portfolio Q2 – Stages*

Gross MW



Active project Q2 – Countries*

Gross MW



Country	Project	Gross MW	Net MW	Stage	Status
Project portfolio*					
Sweden	Mareld	2,500	1,250	Early	Active
South Korea	MunmuBaram	750	750	Late	Active
Italy	Sardinia South 1	1,550	775	Early	Active
Italy	Sardinia South 2	700	350	Early	Active
South Africa	Gagasi	800	400	Early	Active
UK	Pentland	92.5	9.3	Late	Active
Prospect portfolio					
Italy	Puglia 1	950	475	-	-
Italy	Puglia 2	1,150	575	-	-
Italy	Sardinia NE	1,950	975	-	-
South Korea	MunmuBaram	375	375	-	-

HEXICON'S TOTAL ACTIVE OWNERSHIP 55%

**The Swedish project Mareld (2,500 MW) was rejected by the Swedish authorities in Q3 2026, which is yet to be included in the table and charts.*

FINANCIAL OVERVIEW

Financial Performance: April – June

Net Revenue And Earnings

Hexicon identifies and invests in early-stage development projects, leading the development process during the initial years while gradually divesting ownership stakes before projects enter the more capital-intensive final investment phase. Hexicon is also an innovative technology developer generating expertise in the field which is also applied in Hexicon's project development.

Net revenues amounted to SEK 1.3 (5.2) million during the period, mainly related to consulting services from ongoing project developments. For more information, see note 4.

Other operating income amounted to SEK 2.9 (76.6) million. The change is mainly attributable to the divestment of two Italian projects in 2025.

The operating profit/loss for the period amounted to SEK -12.5 (52.8) million. The result is impacted by lower Other external expenses, Personnel Expenses, and Result from share in associated companies of a total of SEK 12.0 million. The process for further staff reductions, initiated during Q1 2026, was finalised towards the end of Q2.

Net Financial expenses for the period totalled SEK -43.1 (-88.5) million, the change compared to the same period previous year is partly driven by translation differences of SEK 30.5 million. The group holds loans and assets in multiple currencies, which affects net financial income/(expenses). For further information, see note 8.
The result is also impacted by a SEK 21.7 million reduction in interest expenses, following an update in Q1 2026 to the assumed timing of future cash flows from the MunmuBaram project. For further information, see Note 13.

The group's loss for the period amounted to SEK -55.3 (-36.2) million.

Cash Flow, Financing, And Investments

Cash flow from operating activities amounted to SEK -9.4 (11.0) million.

Cash flow from investment activities amounted to SEK 0.1 (-1.3) million, reflecting limited project investments during the period.

Cash flow from financing activities amounted to SEK 6.7 (-3.6) million.

The group's cash flow for the period amounted to SEK -2.6 (6.2) million.

FINANCIAL OVERVIEW

Financial Performance: January – June

Net Revenue And Earnings

Net revenues amount to SEK 2.1 (10.8) million during the period, mainly related to consulting services from ongoing project developments. For more information, see note 4.

Other operating income amounted to SEK 6.4 (77.6) million. The change is mainly attributable to the divestment of two Italians projects in 2025.

The operating profit/loss for the period amounted to SEK -28.6 (32.6) million. The result is impacted by lower Other external expenses, Personnel Expenses, and Result from share in associated companies of a total of SEK 19.3 million. The process for further staff reductions, initiated during Q1 2026, was finalised towards the end of Q2.

Gain/loss on disposal of subsidiary of SEK 34.1 (0.0) million is related to the Wallstreet debt conversion into equity ownership in Freia Offshore AB in Q1 2026. Disposal of 49% of the shareholding had an SEK 14.6 million gain, a re-evaluation gain of SEK 15.1 million as the entity is re-classified from a subsidiary to an associated company, and the remaining gain of SEK 4.1 million is related to the de-consolidation of historical losses.

Net Financial income for the period amounted to SEK 15.6 million, compared with SEK –90.5 million in the corresponding period last year. The year-on-year change was mainly attributable to a SEK 58.2 million reduction in interest expenses and a SEK 76.0 million increase in interest income. The increase in interest income included a catch-up adjustment related to previously over-accrued interest. The adjustment followed a revision in Q1 2026 of the expected timing of future cash flows from the MunmuBaram project. As the upside-sharing proceeds from a future divestment of the project are now expected to be received later and amortised over a longer period than previously estimated, the accumulated interest was reduced. For further information, see Note 13.

The group's profit for the period amounted to SEK 21.2 (-57.9) million.

Cash Flow, Financing, And Investments

Cash flow from operating activities amounted to SEK -22.1 (-2.4) million.

Cash flow from investment activities amounted to SEK -0.5 (-4.6) million, reflecting limited project investments during the period.

Cash flow from financing activities amounted to SEK 5.6 (-4.5) million.

The group's cash flow for the period amounted to SEK -17.0 (-11.5) million

FINANCIAL OVERVIEW

Balance Sheet

The group's total assets at the end of the reporting period amounted to SEK 385.4 (605.2) million.

Intangible assets as of end of the period were SEK 6.5 (178.8) million. The decrease is driven by the TwinHub impairment at the end of 2025 and divestment and deconsolidation of Freia Offshore AB, as the entity is classified as associate company in Q1 2026.
The SEK 6.5 million balance relates to goodwill recognized in connection with the acquisition of the remaining shares in Mareld Green Energy AB, resulting in 100% ownership during the period. The acquisition value reflects the estimated fair value of Mareld Green Energy AB at the acquisition date and includes the fair value of the previously held interest as well as contingent consideration related to the acquisition.

Plant and equipment amounted to SEK 0.3 (21.7) million following the divestment of the TwinHub project during the period.

Participation in associated companies as of end of the period was SEK 176.6 (210.3) million.

Other current assets as of the end of the period amount to SEK 140.9 (169.8) million, out of which SEK 117.1 million including accumulated principal and interest related to loan to associated companies and SEK 18.5 million relates to accrued income related to the revenue from future milestones from two divested Italian projects, Sicily South and Sardinia NW last year.

The cash balance as of end of the period amounted to SEK 3.3 (11.5) million.

Equity was SEK -625.0 (-354.6) million. The equity/asset ratio was -162 (-59) %. The total equity in the parent company remains intact at SEK 21.5 (97.7) million.

Current and non-current interest-bearing liabilities have continued to compound interest during the quarter. The revolving credit facility is classified as current, and the Nuveen (formerly Glennmont) facility is classified as partly current and partly non-current based on expected cash flows and is measured at amortised cost using expected future cash flows.

Current and non-current derivative liabilities are related to the put and call options associated with the debt conversion and partial divestment of Freia Offshore AB completed during the quarter. The options are recognised at fair value and valued using the Black-Scholes model.

Parent Company

The parent company's net revenue during the quarter amounted to SEK 1.3 (5.4) million, and the result for the quarter was SEK –20.2 (-16.2) million. The cash balance as of end of the period amounts to SEK 1.2 (10.3) million. The total assets on the same date amount to SEK 339.2 (354.3) million.

OTHER FINANCIAL INFORMATION

Organisation

The group had 11 (22) employees at the end of the reporting period.

Significant Events In The Reporting Period

In April 2026, Hexicon entered into and completed a share purchase agreement (SPA) with a leading global provider of advanced marine and offshore engineering solutions regarding the divestment of the TwinHub project (Wave Hub Ltd). Hexicon divested its entire 100% ownership in the project, including related assets and liabilities, for a total purchase price of GBP 1.

In May 2026, Hexicon entered into an agreement to acquire the remaining 50% of the shares in Mareld Green Energy AB from its joint venture partner Mainstream Renewable Power. Hexicon will acquire the shares for an upfront consideration of SEK 1 and an additional milestone-based consideration of EUR 4.5 million, payable if the project is awarded an offtake contract in a future auction. The project's permit application was rejected by the Swedish Government after the period.

June 2026: The European Patent Office (EPO) Boards of Appeal has upheld the Tilted Wind Tower (TWT) patent owned by Freia Offshore AB, an associated company of Hexicon AB (publ), dismissing the appeal brought by EnerOcean S.L. The patent is maintained as granted.

Hexicon Group

Hexicon continued the process of streamlining the Group structure and, in June 2026, divested Freja Offshore AB, Passad Green Energy AB, Dyning Green Energy AB and Freja Grid AB for liquidation. The companies were related to Swedish projects that had previously been rejected by the Swedish Government.

Hexicon AB is the parent company, and the following subsidiaries are fully consolidated in the group accounts: Sweden: Hexicon Holding AB, USA: Hexicon USA LLC, Hexicon North America LLC, UK: TwinHub Ltd, Hexicon Developments UK Ltd Spain: Hexicon Renewable Energy Spain SL, HAB Iberia Development SL.

Profit shares from the following joint ventures and associated companies are recognised in the group's income statement. South Korea: Hexicon Korea. Co., Ltd. MunmuBaram. Co., Ltd. Mauritius: Hexagon Ocean Energies Ltd. Sweden: Freia Offshore AB, MunmuBaram Holding AB, Mareld Green Energy AB, Offshore Access Sweden AB, Italy: AvenHexicon SRL, South Africa: GenesisHexicon Pty. Greece: Hexicon Power S.A. Taiwan: Hexicon Taiwan Co., Ltd.

As a part of the Nuveen transaction the shares in Hexicon Holding AB, which owns the project companies for MunmuBaram, Freja Offshore, and AvenHexicon, are pledged as security for the Nuveen development loan facility. Similarly, the patents held by Freia Offshore AB, the shares in Hexicon Korea, and the shares in the project companies for the Scottish Pentland (Highland Wind Ltd) and the South African Gagasi (GenesisHexicon Pty) projects are pledged as security for the revolving credit facility.

In July 2024, an external board member was added to the board of Hexicon Holding AB and MunmuBaram Holding AB, and the articles of association were amended. This led to Hexicon losing autonomous control over the subsidiary MunmuBaram Holding AB and a re-classification of the entity from a subsidiary to an associated company.

In March 2026, Hexicon divested 49% of Freia Offshore AB as part of a debt conversion in Hexicon AB. Although Hexicon retains 51% of the shares, the terms of the Shareholders' Agreement restrict Hexicon's controlling influence over the entity. As a result, Freia Offshore AB has been reclassified as an associated company following the transaction.

Significant Events After The Reporting Period

July 2026: The permit application regarding Hexicon's Mareld offshore wind farm was rejected by the Swedish Government. Mareld was planned approximately 40 kilometres west of Orust, within Sweden's exclusive economic zone. Once fully developed, the offshore wind farm was expected to generate up to 12 TWh of renewable electricity annually, contributing significantly to the electricity supply in western Sweden.

August 2026: Hexicon AB's CFO, Max Ek, decided to leave his role to pursue a new opportunity outside the company. In connection with this change, the CFO responsibilities and related duties will be managed within Hexicon's existing organisation. Max and the company will work together to ensure an orderly transition of his responsibilities.

OTHER FINANCIAL INFORMATION

Risks And Uncertainty Factors

The Company's operations are subject to a number of risks and uncertainties. A detailed description of these can be found in the risk section of the Annual Report. No material changes to the Company's risk profile have occurred since the publication of the Annual Report.

Freia Offshore AB, in which Hexicon holds 51%, owns two patent families relevant to the TwinWind technology. Both families have been subject to opposition proceedings initiated by a competitor in 2021, in Sweden and at the European Patent Office (EPO). The status of the four proceedings is as follows:

- **Tilted Wind Tower family — Sweden** (SE 542 925 C2): The Swedish Patent and Market Court of Appeal (PMÖD) rejected the opponent's appeal on 3 November 2025, upholding the patent. The opponent was permitted to appeal to the Swedish Supreme Court, where leave to appeal (prövningstillstånd) is required; the Supreme Court's decision is pending.
- **Tilted Wind Tower family — EPO** (EP 3 740 676): The EPO Board of Appeal dismissed the opponent's appeal at oral proceedings on 23 June 2026 and maintained the patent as granted. The decision is, in practice, final.
- **Tension-leg mooring family — Sweden** (SE 543 056 C2): The Swedish Patent and Market Court (PMD) revoked the Swedish national patent on 28 May 2026. Freia decided not to appeal, and the patent has lapsed. European patent protection for this family remains in force in Sweden through the EP validation (see below). A decision on patentability affects only the right to prevent others from using the patented solution, not Freia's right to use it.
- **Tension-leg mooring family — EPO** (EP 3 740 677): The patent was maintained in amended form by the EPO Opposition Division; the opponent's appeal is pending before the Board of Appeal

Beyond Europe, the two patent families are granted in a further ten countries, including the USA, South Korea, Japan, Australia and China, giving Freia granted patent protection in 27 countries in total, with additional applications pending.

The loan with Nuveen is subject to several covenants. Hexicon and Nuveen are in continuous discussions regarding how market conditions, such as project divestitures, declined permit applications, and project acquisitions, as well as Hexicon's financial situation, affect the loan and its covenants

The company's short and long-term financing is very stressed. The company is actively seeking to secure additional financing to meet its short- and long-term obligations. If these efforts are not achieved to the board and management's expectations, there are material uncertainties regarding the company's ability to finance its ongoing operations. Based on the current efforts to secure additional financing, the board and management assess that prerequisites are in place for the company to continue its operations.

Related Party Transactions

Two member of the management team left their permanent position and entered into a consultancy agreement in Q4 2023 & Q3 2025.
2026 YTD expenses are SEK 1.2 (1.1) million.

The related party transactions are the same in the parent company as for the Group.

Parent Company

Significant events in the parent company during the period are the same as for the group. The risks and uncertainty factors are the same in the parent company as for the group.

For further information, please contact:
The Communications Department at
communications@hexicongroup.com

GROUP INCOME STATEMENT IN SUMMARY

		2026	2025	2026	2025	2025
MSEK	**Note**	**Apr-Jun**	**Apr-Jun**	**Jan-Jun**	**Jan-Jun**	**Jan-Dec**
Net revenue	4	1.3	5.2	2.1	10.8	19.2
Other operating income		2.9	76.6	6.4	77.6	80.6
Capitalised development	5	–	1.3	–	3.0	7.3
Other external expenses		-4.8	-8.9	-11.9	-16.9	-36.7
Personnel costs		-6.9	-9.2	-13.8	-18.4	-33.3
Depreciation/amortisation and impairments	7	-1.3	-3.1	-4.6	-6.3	-140.8
Other operating expenses		-	-0.2	-	-0.7	-6.9
Result from share in associated companies		-3.8	-9.4	-6.8	-16.5	-26.8
Operating profit/(loss)		**-12.5**	**52.8**	**-28.6**	**32.6**	**-137.3**
Gain/loss on disposal of subsidiary	12	0.3	–	34.1	–	–
Net financial income/(expenses)	8, 13	-43.1	-88.5	15.6	-90.5	-189.1
Profit/(loss) before tax		**-55.3**	**-36.2**	**21.1**	**-57.9**	**-326.4**
Tax		0.1	-	0.1	-	-0.7
Profit/(loss) for the period		**-55.3**	**-36.2**	**21.2**	**-57.9**	**-327.1**
Profit/ (loss) for the period attributable to:						
Equity holder of the parent company		**-55.3**	**-36.2**	**21.2**	**-57.9**	**-327.1**
Non-controlling interests		-	-	-	-	–
Earnings per share basic and diluted (SEK)		**-0.15**	**-0.11**	**0.06**	**-0.17**	**-0.90**

GROUP STATEMENT OF COMPREHENSIVE INCOME

	2026	2025	2026	2025	2025
MSEK	**Apr-Jun**	**Apr-Jun**	**Jan-Jun**	**Jan-Jun**	**Jan-Dec**
Profit/(loss) for the period	-55.3	-36.2	21.2	-57.9	-327.1
OTHER COMPREHENSIVE INCOME					
Items that are or may be reclassified to profit or loss					
Exchange differences on translation of foreign operations	-10.5	10.3	-30.2	-8.4	-30.2
Sum other comprehensive income for the period	**-10.5**	**10.3**	**-30.2**	**-8.4**	**-30.2**
Total comprehensive income for the period	**-65.7**	**-25.9**	**-9.0**	**-66.3**	**-357.3**
Total comprehensive income for the period attributable to:					
Equity holder of the parent company	-65.7	-25.9	-9.0	-66.3	-357.3
Non-controlling interests	–	–	–	-0.2	–

GROUP BALANCE SHEET IN SUMMARY (1/2)

MSEK	2026-06-30	2025-06-30	2025-12-31
ASSETS			
Non-current asset			
Intangible assets	6.5	178.8	50.4
Plant and equipment	0.3	21.7	16.7
Right of use assets	1.4	2.3	3.0
Participations in associated companies	34.7	10.4	8.9
Non-current financial assets	56.4	10.8	70.6
Total non-current assets	**99.2**	**224.0**	**149.7**
Current assets			
Participations in associated companies	141.9	199.9	152.3
Other current assets	140.9	169.8	118.9
Cash & cash equivalent	3.3	11.5	20.3
Total current assets	**286.2**	**381.2**	**291.5**
TOTAL ASSETS	**385.4**	**605.2**	**441.2**

GROUP BALANCE SHEET IN SUMMARY (2/2)

MSEK	2026-06-30	2025-06-30	2025-12-31
EQUITY AND LIABILITIES			
Share capital	3.6	3.6	3.6
Additional paid-in capital	548.5	539.4	548.4
Reserves	-77.1	-40.6	-61.9
Contingent consideration	41.0	41.0	41.0
Retained earnings including profit/(loss) for the period	-1 140.4	-897.3	-1 162.4
Equity attributable to equity holders of the parent company	**-624.3**	**-353.9**	**-631.3**
Non-controlling interest	-0.7	-0.7	-0.7
Total equity	**-625.0**	**-354.6**	**-632.0**
NON-CURRENT LIABILITIES			
Provisions	1.3	34.8	37.8
Deferred tax liabilities	-	3.4	-
Non-current interest-bearing liabilities	818.8	641.4	879.1
Non-current derivative liabilities	–	-	-
Other non-current liabilities	36.5	21.1	10.2
Total non-current liabilities	**856.6**	**700.7**	**927.1**
CURRENT LIABILITIES			
Current interest-bearing liabilities	122.7	213.3	117.2
Current derivative liabilities	9.8	-	-
Accounts payable	5.4	3.3	6.7
Other current liabilities	6.1	25.2	11.9
Accrued expenses and deferred income	9.9	17.3	10.2
Total current liabilities	**153.9**	**259.1**	**146.1**
TOTAL EQUITY AND LIABILITIES	**385.4**	**605.2**	**441.2**

GROUP REPORT ON CHANGES IN EQUITY IN SUMMARY

	2026	2025	2025
MSEK	**Jan-Jun**	**Jan-Jun**	**Jan-Dec**
Opening balance equity attributable to equity holders of the parent company	**-631.3**	**-284.2**	**-284.2**
Total result for the period			
Income/(loss) for the period	21.2	-62.7	-327.1
Other comprehensive income/(loss)	-15.1	-8.4	-30.3
Total comprehensive income/(loss) for the period	**6.1**	**-71.1**	**-357.4**
Transaction with owners, parent company	0.8	–	–
Warrants	0.1	1.4	10.3
Closing balance equity attributable to equity holders of the parent company	**-624.3**	**-353.9**	**-631.3**
Opening balance equity attributable to non-controlling interests	**-0.7**	**-0.8**	**-0.8**
Total comprehensive income/ (loss) for the period	–	–	0.1
Non-controlling interest from business	–	0.1	–
Closing balance equity attributable to non-controlling interests	**-0.7**	**-0.7**	**-0.7**

GROUP CASH FLOW STATEMENT IN SUMMARY (1/2)

	2026	2025	2026	2025	2025
MSEK	**Apr-Jun**	**Apr-Jun**	**Jan-Jun**	**Jan-Jun**	**Jan-Dec**
OPERATING ACTIVITIES					
Operating profit/(loss)	-12.5	47.6	-28.6	27.8	-137.3
Adjustment for non-cash-items	3.9	14.7	26.4	7.9	79.1
Interest received	–	–	–	–	–
Interest paid	–	–	–	–	–
Income tax paid	-0.2	-0.2	-0.4	0.2	0.6
Sum	**-8.9**	**62.0**	**-2.5**	**35.9**	**-57.6**
Increase (-)/Decrease (+) of operating receivables*	-1.9	-52.0	-17.5	-56.7	15.9
Increase (+)/Decrease (-) of operating payables	1.4	1.0	-2.1	18.4	7.1
Cash flow from operating activities	**-9.4**	**11.0**	**-22.1**	**-2.4**	**-34.7**
INVESTMENT ACTIVITIES					
Acquisition of intangible assets	–	-1.6	-0.6	-4.4	-10.3
Other investments	–	0.3	–	-0.2	-0.2
Cash in divested/aquired subsidiary	0.1	–	0.1	–	–
Cash flow from investment activities	**0.1**	**-1.3**	**-0.5**	**-4.6**	**-10.5**

GROUP CASH FLOW STATEMENT IN SUMMARY (2/2)

	2026	2025	2026	2025	2025
MSEK	**Apr-Jun**	**Apr-Jun**	**Jan-Jun**	**Jan-Jun**	**Jan-Dec**
FINANCING ACTIVITIES					
Borrowings	7.6	–	7.5	–	46.1
Other financing items	-0.9	-3.6	-1.9	-4.5	-3.6
Cash flow from financing activities	**6.7**	**-3.6**	**5.6**	**-4.5**	**42.6**
Cash flow for the period	-2.6	6.2	-17.0	-11.5	-2.6
Cash at the beginning of the period	5.9	5.3	20.3	23.0	23.0
Exchange-rate difference in cash	–	-0.1	–	-0.1	-0.1
Cash at the end of the period	**3.3**	**11.5**	**3.3**	**11.5**	**20.3**

PARENT COMPANY INCOME STATEMENT IN SUMMARY

	2026	2025	2026	2025	2025
MSEK	**Apr-Jun**	**Apr-Jun**	**Jan-Jun**	**Jan-Jun**	**Jan-Dec**
Net revenue	1.3	5.4	2.1	11.4	19.0
Capitalised development	–	0.5	–	1.1	1.5
Other operating income	–	0.3	0.1	0.4	2.4
Other external expenses	-5.5	-8.6	-9.9	-15.4	-31.5
Personnel costs	-5.0	-6.7	-10.0	-13.9	-24.5
Depreciation/amortisation and impairments	–	-0.1	-0.1	-0.1	-0.2
Other operating expenses	–	-0.2	-0.1	-0.7	-2.1
Operating profit/(loss)	**-9.2**	**-9.3**	**-17.9**	**-17.3**	**-35.4**
Net financial income/(expenses)	-10.9	-6.9	-19.8	-19.1	-48.5
Profit/(loss) before tax	**-20.2**	**-16.2**	**-37.7**	**-36.3**	**-84.0**
Tax	–	–	–	–	–
Profit/(loss) for the period	**-20.2**	**-16.2**	**-37.7**	**-36.3**	**-84.0**

Total comprehensive income for the period in the parent company is the same as profit/loss for the period.

PARENT COMPANY BALANCE SHEET IN SUMMARY (1/2)

MSEK	2026-06-30	2025-06-30	2025-12-31
ASSETS			
Non-current asset			
Intangible assets	–	15.0	–
Plant and equipment	0.2	0.4	0.3
Non-current financial assets	295.3	279.5	301.4
Total non-current assets	**295.5**	**294.9**	**301.8**
Current assets			
Other current assets	42.6	49.1	47.5
Cash & cash equivalent	1.2	10.3	15.9
Total current assets	**43.8**	**59.4**	**63.4**
TOTAL ASSETS	**339.2**	**354.3**	**365.2**

PARENT COMPANY BALANCE SHEET IN SUMMARY (2/2)

MSEK	2026-06-30	2025-06-30	2025-12-31
EQUITY AND LIABILITIES			
Restricted equity			
Share capital	3.6	3.6	3.6
Restricted equity for development expenses	-	15.0	-
Non-restricted equity			
Share premium reserve	538.1	538.1	538.1
Contingent consideration	41.0	41.0	41.0
Retained earnings	-523.5	-463.6	-439.7
Profit/(loss) for the period	-37.7	-36.3	-84.0
Total Equity	**21.5**	**97.7**	**59.1**
Non-current liablities			
Non-current interest-bearing liabilities	26.4	–	121.2
Non-current derivative liabilities	-	–	–
Total non-current liabilities	**26.4**	**-**	**121.2**
Current liabilities			
Current interest-bearing liabilities	232.6	219.0	141.3
Current derivative liabilities	9.8	–	–
Accounts payable	4.3	0.8	4.7
Other current liabilities	-	0.5	0.4
Accrued expenses and deferred income	44.5	36.3	38.4
Total current liabilities	**291.3**	**256.6**	**184.9**
TOTAL EQUITY AND LIABILITIES	**339.2**	**354.3**	**365.2**

NOTES

NOTE 1: ACCOUNTING PRINCIPLES

This report was prepared in accordance with IAS 34 Interim Financial Reporting and in applicable parts with the Swedish Annual Accounts Act (ÅRL). The interim financial statement for the parent company has been prepared in accordance with Swedish Annual Accounts Act (ÅRL), chapter 9, Interim Financial Reporting, except for the requirement of being in Swedish. The group's and the parent company's accounting principles and basis of computations are unchanged compared to the latest annual report. The figures in all tables are rounded off.
Information applicable to IAS 34.16A§ is disclosed in all parts of the report, in addition to the financial reports and the supporting notes.

NOTE 2: ESTIMATES AND ASSUMPTIONS

The preparation of the financial reports in accordance with IFRS Accounting Standards requires estimates and assumptions from the management that effect the accounting principles and the recorded amount of asset, liabilities, revenue and expenses. The actual value can differ from these estimates and assumptions. The Critical assessments and the cause of uncertainty in the estimates are the same as in the latest annual report.

The calculation of fair value contingent consideration related to the acquisition of the shares in the associated company MunmuBaram Co. Ltd, in 2022, was made by discounting future expected cash flows related to the contingent consideration. In addition, management has applied judgment when determining that the fair value of the contingent consideration at the date of acquiring the shares should be presented in equity and hence not be subsequently re-measured. The contingent consideration relates to profit share agreement, which is valued to USD 3.9 million, SEK 41 million. The profit share agreement stipulates that if the company sells off the 20% shares in MunmuBaram, the profit from the sale minus Hexicon's total capital investment (initial purchase price plus remaining expenditure by Hexicon) shall be distributed according to the ratio under separate profit share agreement.

Additionally, the acquisition of the remaining 80% of MunmuBaram CO., LTD. finalised in Q4'2024 has a similar contingent consideration as part of the purchase agreement. It has also been valued at fair value by discounting future expected cash flows with the current market rate, and management has applied the judgment that the contingent consideration should present an equity instrument and hence not be re-measured. The contingent consideration is valued at USD 5.3 million (SEK 58.1 million), and relates to a profit share that stipulates that Hexicon shall distribute parts of the profits incurred within 36 months from the signing of the SPA, in February 2024, from any future divestments of shares less any capital costs triggered by the divestments and less the initial purchase fee of the shares and any future investments in the company post signing of the SPA, and capped at USD 50.0 million.

The facility entered with Nuveen, of EUR 49.75 million has an early repayment option for a certain fee that changes over time. Hexicon has assessed that the early repayment option is an embedded derivative linked to the loan agreement. Expected net short-term payments of cash flows are recognised as the current portion of non-current liabilities. The loan and its interest are valued at amortised cost with assumptions on future cash flows from project divestments.

In March 2026, the Group entered into a debt conversion agreement with Wallstreet Aktiebolag in relation to Freia Offshore AB ("Freia"). Under the agreement, Wallstreet acquired 49% of the shares in Freia through conversion of SEK 28 million of debt owed by Hexicon. In connection with the transaction, Hexicon granted Wallstreet a put option, and Wallstreet granted Hexicon a call option relating to the shares held in Freia. The put option may be exercised during a 30-day period commencing on 31 December 2026, while the call option may be exercised during a 30-day period commencing on 30 June 2027, subject to certain contractual conditions. The options have been measured at fair value using the Black-Scholes valuation model.

The valuation of the contingent consideration related to the acquisition of Mareld Green Energy AB is primarily based on the probability and timing of a future CfD award. The probability of a CfD award has been estimated at 10%, with an expected CfD award date in Q2 2029, and a risk-adjusted discount rate of 15% has been applied, resulting in a fair value of the contingent consideration of SEK 3.1 million at the acquisition date.

NOTE 3: OPERATING SEGMENT

The operating segment is reported in a corresponding method as in the internal reporting to the chief operating decisionmaker (CODM). Hexicon's CEO is the CODM for the group. The company has identified one operating segment that constitutes the business, assessment is based on the basis that the business is regularly reviewed by the management to support decisions on the allocation of resources and evaluation of its result. The CODM is the function responsible for allocation of resources and evaluation of the operating segment's result.

NOTE 4: DISTRIBUTION OF REVENUE

The group generates revenue primarily through project rights divestments and project development services. Development services are incurred continuously by recharging associated project companies, while project rights divestments occur more sporadically.

During last year, two projects in the rest of Europe, namely the Italian projects Sicily South and Sardinia NW, were divested. The revenues (other operating income) is the fair value change of the revenue from future milestones amounted to SEK 2.5 million.

Project rights divestments are typically a more complex type of transaction, usually entailing upfront and future contingent considerations, which are valued based on future probability and discounted to a value as of today.
Project rights divestments can only be classified as net revenue if a subsidiary is divested.

	2026	2025	2026	2025	2025
MSEK	**Apr-Jun**	**Apr-Jun**	**Jan-Jun**	**Jan-Jun**	**Jan-Dec**
Net revenue					
Services	1.3	5.2	2.1	10.8	19.2
Project rights	-	-	-	-	-
Total net revenue	1.3	5.2	2.1	10.8	19.2
Allocation per market					
Sweden	0.4	0.7	0.4	1.5	3.1
Rest of Europe	-	0.5	-	0.5	1.6
Asia	0.9	4.0	1.6	8.9	14.5
Allocation per point in time					
Recognised at one point in time	-	-	-	-	-
Recognised over time	1.3	5.2	2.1	10.9	19.2

NOTE 5: CAPITALISED DEVELOPMENT EXPENSES

Other external expenses for the period amounted to SEK -4.8 (-8.9) million, and personnel costs to SEK -6.9 (-9.2) million, out of these SEK 0.0 (1.3) million were capitalised development expenses.

NOTE 6: FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES

The carrying amount is considered to be a reasonable estimate of the fair value of all financial assets and liabilities. The items that have been measured at fair value are unlisted shareholding, options, and contingent considerations. All instruments are categorised as Level 3 in the fair value hierarchy in accordance with IFRS 13 Fair Value Measurement. For the unlisted shareholding, the cost constitutes a reasonable approximation of the fair value on the balance sheet date and current inputs provided by the managing company.

Hexicon divested two Italian projects, Sicily South and Sardinia NW, in April 2025. The transaction was split between an upfront consideration of SEK 20.5 million, net of asset value divested, and future milestones based on MW reaching a specific milestone. The relevant identified milestones are approval of the environmental impact assessment (EIA), the project(s) receiving offtake, and the project(s) reaching final investment decision (FID), which are estimated to be reached in March 2027 (previously December 2026) (EIA), June 2028 (previously May 2027) (offtake), and December 2030 (previously December 2029) (FID). The MW reaching each milestone is probability adjusted and discounted with a 15% WACC, giving a present value of SEK 45.1 million (EUR 4.1 million), and a change in cost of capital with +/- 2% would give a net present value of SEK 44.0 and 46.3 million, respectively. The change due to currency fluctuations between SEK and EUR was SEK 0.6 million. The opening balance 2026 was SEK 55.4 (EUR 5.1) million.

In March 2026, the Group entered into a debt conversion agreement with Wallstreet Aktiebolag in relation to Freia Offshore AB ("Freia"). Under the agreement, Wallstreet acquired 49% of the shares in Freia through conversion of SEK 28 million of debt owed by Hexicon. In connection with the transaction, Hexicon granted Wallstreet a put and a call option relating to the shares held in Freia. The put option may be exercised during a 30-day period commencing on 31 December 2026, while the call option may be exercised during a 30-day period commencing on 30 June 2027, subject to certain contractual conditions. The options have been measured at fair value using the Black-Scholes valuation model. Significant inputs in the valuation include expected volatility, expected timing of exercise and discount rate. The expected volatility applied in the valuation was 50%. Based on the valuation model, the put option was valued at SEK 3.8 million and the call option at SEK 6.0 million at the reporting date. A change in expected volatility of +/- 5 percentage points would result in a valuation range for the put option of SEK 3.4–4.2 million and for the call option of SEK 5.5–6.6 million.

During the period, the Group acquired the remaining shares in Mareld Green Energy AB, resulting in 100% ownership. In connection with the acquisition, the Group's previously held interest in Mareld Green Energy AB was remeasured to fair value. The fair value of 100% of the shares was estimated at SEK 6.5 million at the acquisition date. The valuation was based on the terms of the transaction and included contingent consideration linked to future project-related milestones. The contingent consideration was measured at a fair value of SEK 3.1 million at the acquisition date. The valuation of both the previously held interest and the contingent consideration reflects management's assessment of the probability of achieving the relevant milestones and the associated future payments. The valuation is classified as Level 3 in the fair value hierarchy, as it is based on significant unobservable inputs, primarily management's assessment of the probability and timing of the relevant project milestones. The permit application for the Mareld project was rejected by the Swedish authorities after the period.

NOTE 7: DEPRECIATIONS, AMORTISATIONS AND IMPAIRMENTS

The group's depreciation/amortisation and impairments were SEK -1.3 (-3.1) million during the quarter. The group management assesses on an ongoing basis the indication of impairments and, in that case, conducts an impairment test. The changed is related to the divestment of the TwinHub project (Wave Hub LTD) in April 2026, from which most of the Group's depreciations were derived from.

NOTE 8: FINANCIAL INCOME/EXPENSES

	2026	2025	2026	2025	2025
MSEK	**Apr-Jun**	**Apr-Jun**	**Jan-Jun**	**Jan-Jun**	**Jan-Dec**
Interest expenses*	-35.6	-57.3	-46.0	-104.2	-227.9
Interest income**	2.7	2.8	81.8	5.8	11.3
Translation differences***	-6.2	-36.7	-9.9	5.7	17.4
Other financial income****	2.0	9.0	0.3	9.0	17.8
Other financial expenses*****	-6.1	-6.3	-10.6	-6.8	-7.8
Total net financial income/expenses	**-43.1**	**-88.5**	**15.6**	**-90.5**	**-189.1**

** Interest expenses (unrealised) are valued at amortised cost with assumptions on future cash flows*
*** The Group's interest income is attributed to lending to associated companies*
**** During Q2 2026 (YTD), currency fluctuations resulted in a depreciation of the Swedish krona (SEK) of 2.6% versus the euro (EUR) and 3.6% versus the British pound (GBP)*
***** Other financial income for the first quarter is related to profit share on our Italian Joint-Venture partner, related to the two divested projects in Italy in April 2025*
****** Other financial expenses are related to* is related to the derivative liabilities in relation to the debt conversion into equity in Freia Offshore AB

NOTE 9: GROUP KEY PERFORMANCE INDICATOR

	2026	2025	2026	2025	2025
MSEK	**Apr-Jun**	**Apr-Jun**	**Jan-Jun**	**Jan-Jun**	**Jan-Dec**
Net revenue	1.3	5.2	2.1	10.8	19.2
Operating profit/(loss)	-12.5	52.8	-28.6	32.6	-137.3
Profit/(loss) before tax for the period	-55.3	-36.2	21.1	-57.9	-326.4
Earnings per share basic and diluted (SEK)	-0.15	-0.11	0.06	-0.17	-0.90
Cash flow from operating activities	-9.4	11.0	-22.1	-2.4	-34.7
	2026-06-30	**2025-06-30**	**2026-06-30**	**2025-06-30**	**2025-12-31**
Equity at the end of the period	-625.0	-354.6	-625.0	-354.6	-632.0
Equity/asset ratio at the end of the period (%)*	-162%	-59%	-162%	-59%	-143%
Cash at the end of the period	3.3	11.5	3.3	11.5	20.3

** Equity / total assets at the end of the period*

NOTE 10: TAX LOSS DEDUCTIONS

There are tax loss deductions in the group amounting to SEK 523.6 million. Tax losses in Swedish entities may be carried forward indefinitely. No deferred tax has been reported for these.

NOTE 11: NUMBER OF SHARES

There were 363 802 686 registered shares at the end of the period and on average during the quarter.

NOTE 12: CLASSIFICATION OF ASSOCIATED COMPANIES & JOINT VENTURES

As a project developer focusing on the early stage of the development cycle, Hexicon's business model is to divest the projects before reaching construction start without the intention to be a final asset holder during operation. Thus, although the development cycles are long for infrastructure projects, spanning many years, the view of Hexicon is that the projects are held with the purpose of being sold within their operating cycle and should be classified as current assets. The table below shows the classification of each company.

Company	Form	Country	Balance Sheet Definition
Hexicon Power S.A	Joint venture	GR	non-current asset
AvenHexicon S.R.L.	Joint venture	IT	current asset
Munmu Baram Co.. Ltd	Associated	KR	current asset
Hexicon Korea Co.. Ltd	Associated	KR	non-current asset
Hexagon Ocean Energies Ltd	Associated	MU	non-current asset
MunmuBaram Holding AB	Associated	SE	current asset
Offshore Access Sweden AB	Associated	SE	non-current asset
Freia Offshore AB	Associated	SE	non-current asset
Hexicon Taiwan CO.. Ltd.	Associated	TW	non-current asset
Genesis Hexicon (Ply) Ltd	Joint venture	ZA	current asset

NOTE 13: CORRECTION OF INTEREST ASSUMPTION Q1 2026

The EUR 49.75 million facility entered into with Nuveen Infrastructure is measured at amortised cost based on assumptions regarding future cash flows from project divestments. The facility includes a fixed base interest rate, payable at sale events, together with a provision for upside sharing from project divestments.

In Q1 2026, the assumptions regarding the timing of future cash flows from the MunmuBaram project were updated. The previous assumption was to participate in an auction in Q2 2026 for a state-secured long-term offtake agreement for the project. A decision was subsequently made to postpone the auction bid to Q4 2026. This changed the assumed timing of cash flows from the MunmuBaram project and extended the period over which the financing cost relating to the facility is recognised.

The revised timing assumption was incorporated into the Q1 2026 estimate. However, due to a formula error in the underlying calculation, the impact of the updated cash flow timing was not fully reflected in the carrying amount of the facility reported in the Q1 2026 interim report. The comparative Q1 figures have therefore been corrected to reflect the revised timing assumption applicable as of 31 March 2026.

The correction results in an increase in net financial income of SEK 113.4 million and a corresponding decrease in the carrying amount of the interest-bearing liability. While the catch-up adjustment is presented as financial income, it does not represent financial income generated during the period. Instead, it reflects the reversal of financing costs that had previously been over-accrued based on the earlier assumed timing of project cash flows. The expected aggregate amount of the upside-sharing component under the facility remains unchanged; the correction only affects the timing over which the related financing cost is recognised and amortised over.

The correction is non-cash and does not affect the Group's operating profit or loss, cash flows, financing requirements or covenants, and does not represent a change in the underlying operational performance of the Group.

GROUP INCOME STATEMENT IN SUMMARY	Before Correction	Correction	After Correction
MSEK	**Jan-Mar 2026**		**Jan-Mar 2026**
Operating profit/(loss)	**-16.1**		**-16.1**
Net financial income/(expenses)	-54.7	+113.4	58.7
Profit/(loss) before tax	**-37.0**	**+113.4**	**76.4**

Note 8: financial income/expenses	Before Correction	Correction	After Correction
MSEK	**Jan-Mar 2026**		**Jan-Mar 2026**
Interest expenses	-47.4	+37.0	-10.4
Interest income	2.7	+76.4	79.1
Total net financial income/expenses	**-54.7**	**+113.4**	**58.7**

GROUP BALANCE SHEET IN SUMMARY	Before Correction	Correction	After Correction
MSEK	**2026-03-31**		**2026-03-31**
EQUITY AND LIABILITIES			
Retained earnings including profit/(loss) for the period	-1 201.5	+113.4	-1 088.1
Equity attributable to equity holders of the parent company	**-680.7**	**+113.4**	**-567.3**
Total equity	**-681.4**	**+113.4**	**-568.0**
NON-CURRENT LIABILITIES			
Non-current interest-bearing liabilities	991.8	-113.4	878.4
Total non-current liabilities	**1 071.4**	**-113.4**	**958.0**

SIGNATURES

Bjarne Borg
Chairman

Mia Batljan
Board member

Mats Jansson
Board member

Lars Martinsson
Board member

Marcus Thor
CEO

Stockholm 2026-08-27

The report has not been reviewed by Hexicon's auditors.

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FINANCIAL CALENDAR

2026-08-27	Q2 2026 Interim Report
2026-11-26	Q3 2026 Interim Report
2027-01-25	Q4 2026 Interim Report
2027-04-15	2026 Annual Report
2027-05-13	Annual General Meeting
2027-05-27	Q1 2027 Interim Report
2027-08-26	Q2 2027 Interim Report
2027-11-25	Q3 2027 Interim Report

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