

Nightingale Health

FINANCIAL STATEMENTS RELEASE
1 JULY 2024–30 JUNE 2025



Nightingale Health Group's Financial Statements Release

1 July 2024–30 June 2025

(unaudited)

Stock exchange release, 18 September 2025 at 9:00 a.m. (EEST)

BREAKTHROUGH: NIGHTINGALE HEALTH'S TECHNOLOGY TO BE INTRODUCED INTO PUBLIC HEALTHCARE FOR THE FIRST TIME

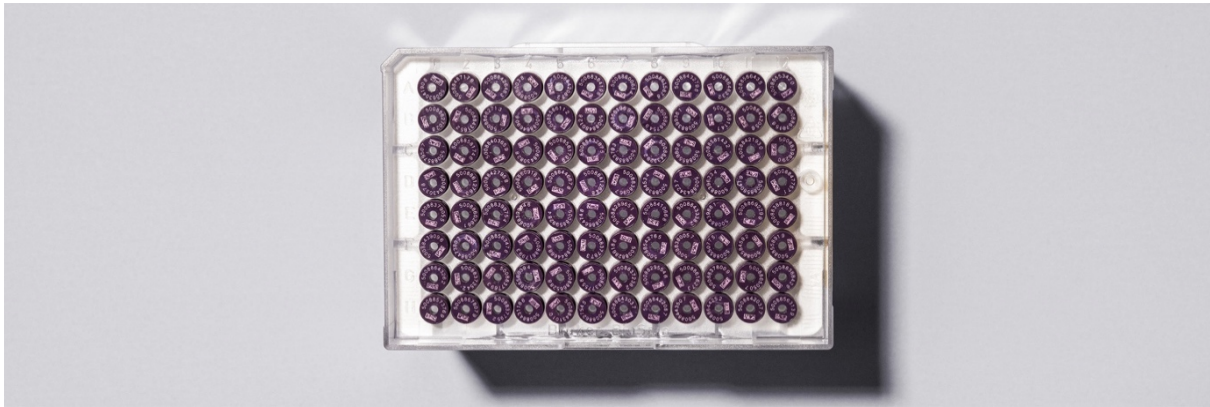
Numbers in brackets refer to corresponding year-on-year period unless otherwise stated.

January–June 2025 (H2) key financials (IFRS)

- Revenue was EUR 2.39 (2.64) million
- EBITDA was EUR -6.40 (-5.10) million
- Operating loss was EUR -10.29 (-9.29) million
- Net loss for the period was EUR -10.26 (-8.93) million
- Unadjusted earnings per share (EPS) was EUR -0.17 (-0.15)
- Net cash on 30 Jun 2025 was EUR 47.64 (31 Dec 2024: EUR 58.01) million

July 2024–June 2025 key financials (IFRS)

- Revenue was EUR 4.69 (4.36) million
- EBITDA was EUR -11.12 (-10.43) million
- Operating loss was EUR -19.42 (-18.59) million
- Net loss for the period was EUR -18.46 (-17.46) million
- Unadjusted earnings per share (EPS) was EUR -0.31 (-0.29)
- Net cash on 30 Jun 2025 was EUR 47.64 (30 Jun 2024: 63.40) million



Significant events during the financial period 1 July 2024–30 June 2025

- In June 2025, South Savo Wellbeing Services County and Nightingale Health agreed to pilot Nightingale Health's blood analysis technology as part of the wellbeing services county's primary healthcare. As a result of this collaboration, Nightingale Health's disease risk detection test will be made available to over 100,000 people. This is the first initiative in the world where a public healthcare system is applying innovative 'omics technology to implement preventative primary healthcare. The initiative began in August 2025 with a pre-implementation project, and the aim is to start offering Nightingale Health's test in early 2026 as part of the wellbeing services county's services.
- Nightingale Health and Enigma Genomics entered into a collaboration to provide Nightingale Remote Health Check to Enigma's customers in the Kingdom of Saudi Arabia and the MENA region. The letter of intent contains four phases for the collaboration: pilot, service launch, expansion of sales and full-scale commercial adoption. The companies started preparations for the pilot during the financial period, and the aim is to transition phase by phase to a continued commercial service model making the Nightingale Remote Health Check widely available for Enigma's customers.
- Nightingale Health and Boston Heart Diagnostics Corporation successfully completed the pilot announced in June 2024 and signed an agreement to start providing Nightingale's blood test-based Health Check to Boston Heart's customers. The parties have agreed on a commercial service model that makes Nightingale Health's blood test-based Health Check widely available for Boston Heart's customers.
- Nightingale Health announced a partnership with Phenome Health, a U.S.-based non-profit research organization. The collaboration includes research studies, population health programs, and healthcare initiatives.
- Nightingale Health received the necessary approvals for healthcare use from Singapore's Health Sciences Authority (HSA), the national body that regulates medical devices, therapeutics, and other healthcare products. In addition, Nightingale Health's Singaporean subsidiary was granted ISO 13485:2016 certification. ISO 13485 is a requirement for medical device distribution in Singapore, and together with Health Sciences Authority approvals, this certification made Nightingale Health ready to launch its blood testing service in Singapore.
- The opening ceremony of Nightingale Health's laboratory in Singapore was held in December 2024. The opening of the Singapore laboratory marked an important milestone in Nightingale Health's global expansion. Located in the hub of Southeast Asia, the laboratory serves healthcare and medical research customers in the region. The analysis of blood samples from both healthcare and research customers commenced in the second half of the financial year.
- In the United States, Nightingale Health announced in June 2025 the official opening of its U.S. laboratory at the Alexandria Center® for Life Science in Long Island City, New York. The laboratory

serves medical research customers across the United States. Preparations to expand services to the healthcare sector are progressing as planned.

- Nightingale Health announced performance metrics of its disease risk assessments. Nightingale Health has compared area under the curve (AUC) values between Nightingale Health's disease risk assessments and clinical risk assessments and other tools currently routinely used in healthcare. In the AUC comparison the performance of Nightingale Health's disease risk assessments is equal to or better than all the current routinely used clinical tools. However, Nightingale Health's test differs significantly from other tests, as it requires only a single blood sample along with age and sex as background information. The test can reliably identify the risk of multiple chronic diseases at once and therefore does not place a burden on healthcare system resources.
- Nightingale Health's peer-reviewed study was published in Nature Communications, showcasing the accuracy and performance of Nightingale Health's blood biomarker-based risk prediction models. The world's largest population study in the field includes data from more than 700,000 participants in three national biobanks from Finland, Estonia and the United Kingdom. The population study findings show that Nightingale Health's risk prediction models have better risk detection capabilities for chronic diseases than polygenic risk scores and they add value beyond existing clinical risk assessment tools.
- Nightingale Health introduced two new disease risk assessments available in the Health Check product line: fatty liver disease (MASLD) and stroke. MASLD is the most common early form of chronic liver disease, and it may exist without causing any symptoms. The incidence of MASLD is increasing rapidly and it is becoming the next major source of population wide disease burden. If untreated, MASLD can lead to more severe liver diseases, such as liver fibrosis, cirrhosis or even liver cancer.
- Nightingale Health announced the development of an innovative LLM based tool to make its results report more interactive. The tool combines the results of Nightingale Health's blood test with publicly available information about which lifestyle interventions most effectively reduce the risk of each disease. The tool helps each person to understand their disease risks more comprehensively without the need of specialized medical training. The tool can explain, for example, how lifestyle choices such as sleep and exercise impact the risk of diseases, such as cardiovascular disease risk or type 2 diabetes risk, and how lifestyle is also reflected in blood values such as lipids, sugar metabolism, or low-grade inflammation. In addition, it connects life-style guidance to each person's individual situation. The tool will be offered to Nightingale Health's B2B customers across different sectors in healthcare industry.
- Nightingale Health attained UKCA (UK Conformity Assessed) marking under the UK Medical Devices Regulations. The UKCA marking shows compliance with the UK requirements for medical devices and is an important step in bringing Nightingale Health's blood analysis technology to healthcare use in the UK.
- Nightingale Health strengthened its regional commercial activities by appointing Minja Salmio, previously Chief Legal Officer and a member of management team, as Chief Commercial Officer for the EMEA region and Satu Saksman, co-founder, previously Chief Operating Officer and member of management team as Chief Commercial Officer for the APAC region. Janna Ranta was appointed as the new Chief Operating Officer and a member of management team.
- In March 2025, Nightingale Health transferred from Nasdaq First North Growth Market Finland to the Main Market of Nasdaq Helsinki Ltd. In addition, trading in Nightingale Health's B Shares and ADRs commenced also on the OTCQX International market, managed by the OTC Markets Group Inc. in the United States. The aim of the transfer to the Main Market in Finland and entry to the OTCQX market in the United States is to improve the liquidity of the Shares and to achieve a broader international shareholder base.

Key figures

EUR thousand	Group 1–6/25	Group 1–6/24	Group 7/24–6/25	Group 7/23–6/24
Revenue	2,386	2,643	4,693	4,358
EBITDA	-6,399	-5,098	-11,123	-10,434
Operating loss	-10,286	-9,285	-19,417	-18,592
Net loss for the financial period	-10,259	-8,934	-18,461	-17,463
Equity ratio	90%	92%	90%	92%
Net debt to equity ratio	-72%	-76%	-72%	-76%
Balance sheet total	74,513	90,840	74,513	90,840
Number of employees on average	98	83	95	84
Employee benefits*	-4,606	-4,545	-8,596	-8,783
Net cash at the end of the period	47,640	63,401	47,640	63,401

* Employee benefits include expenses in accordance with the IFRS 2 *Share based payments* standard, which totaled EUR 1.69 (2.93) million in the financial year.

Share performance indicators*

	Group 1–6/25	Group 1–6/24	Group 7/24–6/25	Group 7/23–6/24
Earnings per share (EPS), undiluted and diluted**, EUR	-0.17	-0.15	-0.31	-0.29
Equity per share, EUR	1.09	1.36	1.09	1.36
Market value of the shares at the end of the financial period, EUR	157,844,002	138,783,240	157,844,002	138,783,240
Number of shares at the end of period	60,938,915	60,918,459	60,938,915	60,918,459
Average number of shares	60,928,438	60,918,459	60,923,908	60,918,459
B shares				
Number of shares at the end of period	40,454,511	40,040,415	40,454,511	40,040,415
Average number of shares	40,360,660	39,287,758	40,257,737	39,219,676
Lowest share price, EUR	2.31	0.98	1.97	0.80
Highest share price, EUR	3.87	2.30	4.40	2.30
Closing price at the end of period, EUR	2.62	2.30	2.62	2.30
Average daily trading volume of the share	41,008	61,206	67,634	59,535
Relative share trading volume, %	12.40	19.30	41.83	38.00
A shares				
Number of shares at the end of period	19,374,768	19,779,244	19,374,768	19,779,244
Average number of shares	19,468,619	20,497,278	19,567,028	20,541,843
EMP shares				
Number of shares at the end of period	1,109,636	1,098,800	1,109,636	1,098,800
Average number of shares	1,099,159	1,133,423	1,099,143	1,156,940

* The table does not show the P/E ratio because it is negative.

** The company's potential dilutive instruments consist of stock options. As the company's business has been unprofitable, stock options would have an anti-dilutive effect and therefore they are not taken into account in calculating the dilutive loss per share. Thus, there is no difference between the undiluted and diluted earnings per share.

From the CEO

Nightingale Health's mission is to make healthcare better – for everyone. Better healthcare for everyone means lower costs, reduced burdens for healthcare professionals, and greater opportunities for everyone to lead a long and healthy life.

The current model of healthcare has led to multiple challenges. Costs are getting out of hand, people are living longer – but are sicker than ever – and only the wealthy have better chances of living a healthy life. Moreover, the burden on healthcare professionals is constantly increasing. If we continue down this path, costs, suffering, and inequality will grow beyond control.

Our current healthcare system has largely been built around the treatment of disease. Clinician training focuses on diagnosing and treating diseases, as these have always been at the core of clinical work. Healthcare funding is directed toward areas with high levels of illness, because the more illness there is, the greater the need for care and resources. With the number of sick people steadily increasing, we have been drawn into an ever-deepening cycle of challenges. It is clear that by directing our resources solely to the treatment of disease, we will not solve the challenges of healthcare, thereby failing to reduce the number of sick people.

Currently, the vast majority of healthcare resources is spent on treating chronic diseases. Because they are permanent by nature, treating those already affected may take decades and won't reduce the number of sick people. That's why preventing chronic diseases is key to solving the healthcare crisis.

At the core of chronic disease prevention is the ability to identify disease risks in healthy populations. When people at risk of getting sick can be identified early, healthcare services, risk-reducing interventions, and their funding can be directed to those who need it most, enabling effective disease prevention.

The measures and tools to reduce risks are well known, yet this is of no use if we cannot first identify those at risk of getting sick. Unfortunately, the risk assessment tools currently used in healthcare are expensive, difficult to use and too resource-intensive to be applied at the population level. Change is urgently needed.

Nightingale Health's proprietary test detects the risks of major chronic diseases from a single blood sample, at low cost and all at once. Because the test only requires a single blood sample, assessing disease risks at the population level does not place an additional burden on healthcare's already limited resources. With this blood test, many of the tests and risk assessments currently used in healthcare can be replaced, and risk detection can begin to be carried out systematically for everyone. The only viable way to build a better healthcare system is to detect disease risks at the population level and direct risk-reducing measures to those at the greatest risk. This approach makes it possible to reduce the number of people who become ill and opens the path toward better healthcare for all.

The launch of a preventative healthcare initiative in Finland, announced at the end of the financial year, marks a significant step toward large-scale national risk detection in primary care and the building of a better healthcare system. In collaboration with South Savo Wellbeing Services County, the Nightingale Health risk detection test will become available to more than 100,000 people. To our knowledge, this is the world's first public healthcare initiative to use innovative 'omics technology for large-scale preventative primary care. Through this initiative, we will demonstrate how the most pressing problem in healthcare can be addressed by effectively preventing chronic diseases.

In Singapore, the adoption of our technology in healthcare has also progressed well. During the financial year we completed all the regulatory approvals and quality certifications required for offering our

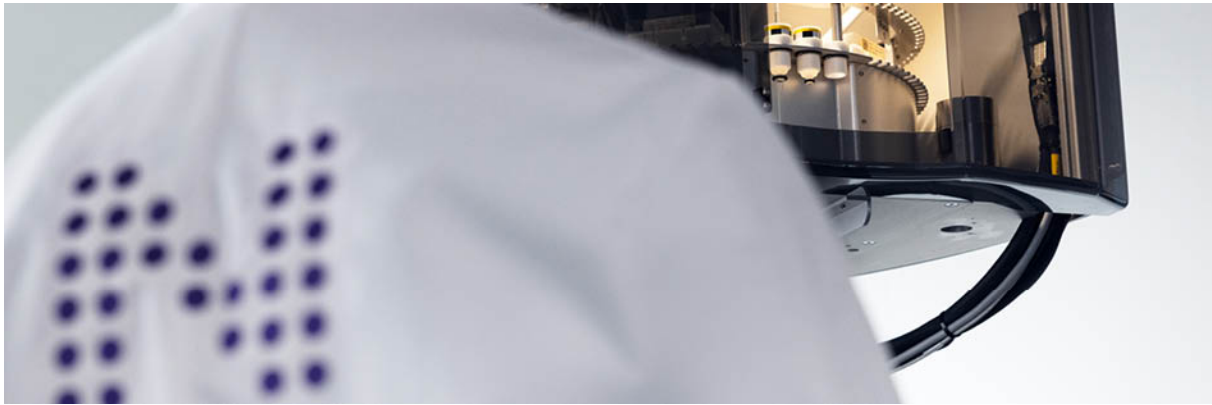


services. Singapore's regulatory environment is one of the strictest in the world, and I am very proud that we have once again demonstrated our ability to successfully obtain the necessary approvals in highly regulated markets. With the opening of our Singapore laboratory, we have begun blood sample analysis for both healthcare and research customers. The Singapore laboratory is an important milestone in our strategy to expand our international operations, opening several new commercial opportunities, particularly in Southeast Asia.

In the United States, the economic and political uncertainty during the financial year created external challenges for sales and revenue growth. Despite these challenges, our U.S. laboratory opened and began serving medical research customers as planned by the end of the financial year. Our next step is to continue the long-term work of commercializing our technology for both research customers and healthcare providers in the United States.

During the past financial year we have continued to steadily expand the commercial use of our blood analysis technology globally. I firmly believe that the broad adoption of our technology will facilitate an effective global preventative healthcare system – one that will allow us to break free from today's cycle of challenges. By preventing common chronic diseases, we are not only building better healthcare but also healthier societies.

Teemu Suna
CEO and Co-founder, Nightingale Health Plc



Business targets for the financial year 2024–2025

Nightingale Health's business targets for the financial year 2024–2025 were:

- **Win new large international deals**

Nightingale Health aims to win new international flagship deals and convert pilots to commercial contracts to accelerate the adoption of Nightingale Health's technology in large-scale healthcare use

- KPI: Win a large-scale international healthcare project

Nightingale Health continued to increase its commercial investments to grow its business and initiated several significant negotiations with new customers. The agreement signed with the public sector regarding the adoption of Nightingale Health's technology was an important contract for accelerating the company's commercial growth.

- **Increase revenue**

Nightingale Health aims to continue increasing its revenue, despite the fact that new deals typically take more than 12 months to ramp-up and convert into revenue

- KPI: Increase revenue compared to previous financial year

Nightingale Health's revenue grew by 7.7% during the financial year compared to the previous financial year. The global economic uncertainty, particularly in the U.S. market, created external challenges that impacted Nightingale Health's revenue performance in the financial year. Despite these challenges, Nightingale Health succeeded in increasing sales and revenue.

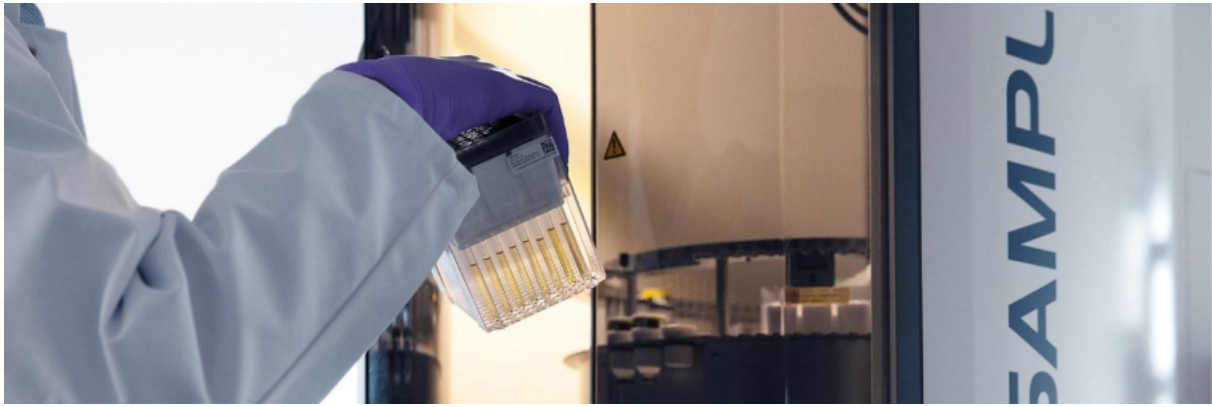
- **Improve efficiency**

Nightingale Health will continue investing in growth while preserving the strong cash position and solid runway

- KPI: Improve adjusted EBITDA* level compared to previous financial year

Nightingale Health's adjusted EBITDA decreased by approximately 14.6% during the financial year compared to the previous financial year, due to investments in expanding international operations.

*Adjusted EBITDA = EBITDA – share-based payments – extraordinary items – items affecting comparability



Business target for the financial year 2025–2026

Nightingale Health's business target for the financial year 2025–2026 is:

- Increase revenue by at least 50% compared to the previous financial year

Mid-term and long-term business targets

Nightingale Health's mid-term and long-term business targets remain the same.

Mid-term business targets are:

- To conclude an agreement to analyze two million samples annually in Europe
- To conclude an agreement to analyze ten million samples annually in the United States or in Asia
- To extend laboratory capacity in respective geographical areas to meet the analysis capacity required by the aforementioned agreements
- To achieve positive EBITDA

Long-term business targets are:

- To analyze 100 million blood samples from partnerships with the healthcare sector, health initiatives, and white label partners
- To generate EUR 500 million in annual revenue from partnerships with the healthcare sector, health initiatives, and white label partners



Market outlook

Nightingale Health's technology is the world-leading technology for predicting risks related to chronic diseases such as type 2 diabetes, heart diseases, and chronic kidney disease. Chronic diseases are the most common cause of death in the world and treating them accounts for more than 80 percent of the total healthcare costs in several countries. Chronic diseases could be combated on a significantly wider scale by identifying the people at the highest risk of illness and by targeting disease prevention measures specifically to them. That would enable the creation of a healthcare system, in which the number of sick people and the cost of the system would decrease.

The importance of preventative healthcare has been recognized worldwide, and many healthcare providers have started to offer preventative services in addition to traditional diagnosis and medical treatment. Insurance companies have also included preventative services as part of their health insurances. It is of utmost importance to tackle the health and cost challenges related to chronic diseases. That will increase the global demand for preventative healthcare services, especially related to risk detection, for preventative healthcare is not possible without means for effective, holistic and cost-efficient risk detection. Nightingale Health has a unique position to fulfill that demand in the global preventative healthcare market.

Numerous scientific studies are constantly being conducted around chronic diseases. The research aims not only to find out the reasons for the occurrence of diseases, but also to develop effective treatment methods and preventive strategies. In 2022, tens of billions of dollars were spent on chronic disease research in the United States alone. The demand for blood analysis services from medical research customers is expected to remain high in the future.

Financial review 1 July 2024–30 June 2025

Revenue and result

Revenue

The Group's revenue during the financial year was EUR 4.69 (4.36) million.

Nightingale Health's revenue consisted of blood analysis services offered to research programs, universities and healthcare providers.

Result

Group-level operating loss was EUR -19.42 (-18.59) million. EBITDA was EUR -11.12 (-10.43) million. Loss before appropriations and taxes was EUR -18.41 (-17.38) million. Net loss for the financial period was EUR -18.46 (-17.46) million.

The Group's material and service expenses totaled EUR 1.15 (1.46) million.

The Group's employee benefits during the financial period totaled EUR 8.60 (8.78) million including expenses in accordance with the IFRS 2 *Share based payments* standard of EUR 1.69 (2.93) million.

Depreciation and amortization of tangible and intangible assets during the financial period totaled EUR 8.29 (8.16) million.

Balance sheet, cash flows and investments

Balance sheet and cash flows

At the end of the financial year, the Group balance sheet totaled EUR 74.51 (90.84) million, of which equity constituted EUR 66.17 (82.88) million. Equity ratio at the end of the financial year was 90 (92) per cent.

At the end of the financial year, the Group's net debt totaled EUR -47.64 (-63.40) million. Long-term interest-bearing debt totaled EUR 2.12 (0.98) million. Net debt to equity ratio at the end of the financial year was -72 (-76) per cent.

Net cash flow from operating activities during the financial year totaled EUR -10.11 (-8.41) million.

Cash flows from investments totaled EUR 9.46 (-25.54) million consisting of investments in tangible and intangible assets and in current investments, which were made in accordance with the company's liquidity management strategy.

Cash flow from financing activities totaled EUR -1.59 (-2.83) million.

Cash and cash equivalents at the end of the financial year amounted to EUR 41.29 (43.65) million with cash flows from operations, investments and financing totaling EUR -2.23 (-36.77) million. Liquid funds, including cash, cash equivalents and current investments, at the end of the financial year amounted to EUR 51.21 (66.04). Change of liquid funds totaled EUR -14.83 (-14.60) million.

Investments and development

New investments in tangible and intangible assets during the financial year totaled EUR 4.15 (5.44) million. Investments in intangible assets were investments in product development. Product development investments consisted of investments in the development of applications, laboratory technology

and risk models. Investments in tangible assets consisted of investments in laboratory premises and laboratory equipment.

Personnel

The Group had an average of 95 (84) employees during the financial year. Of the employees, 31 worked in sales and business development, 52 in research and development and operations, and 12 in administration. At the end of the financial year, Nightingale Health employed 100 people including the CEO. Of the 100 employees, 83 worked in Finland, 7 in Japan, 4 in Singapore, 4 in the UK, 1 in the USA and 1 in Estonia.

Shares and shareholders

Nightingale Health's Series B shares are listed on the Main Market of Nasdaq Helsinki and on the OTCQX International market. Nightingale Health's trading symbols are HEALTH (Nasdaq Helsinki) and NHLTY and NGHLF (OTCQX). Nightingale Health's industry classification is Health Care.

Shares issued and share capital

Nightingale Health has three series of shares, Series A shares, Series B shares and EMP shares, which carry different voting rights in the company and different rights to distribution of funds. At Nightingale Health's General Meeting, each Series A share is entitled to 10 votes and each Series B share is entitled to one vote. Series B shares are paid a dividend five per cent higher than Series A shares and EMP shares. This right does not concern any other distribution of capital or assets than the distribution of dividends. EMP shares, which are shares owned by personnel, are non-voting shares, and the holder of an EMP share is not entitled to a vote at the General Meeting. The shares have no nominal value.

At the end of the financial year on 30 June 2025, Nightingale Health's share capital amounted to EUR 80 thousand and the company had issued 60,938,915 fully paid shares of which 19,374,768 were Series A shares, 40,454,511 were Series B shares and 1,109,636 were EMP shares.

Nightingale Health held 577,920 EMP shares at the end of the financial period, 30 June 2025, which constituted approximately 1 per cent of outstanding shares. The shares held by the company carry no voting rights and no entitlement to dividends.

Trading in the shares

The closing price of the share on the last trading day of the financial year, 30 June 2025, was EUR 2.62. The highest price quoted in the financial period was EUR 4.40 and the lowest EUR 1.97. The average closing price of the share during the financial period was EUR 2.88 and the average daily trading volume was 67,634 shares.

Nightingale Health's market value on 30 June 2025 was EUR 157.84 million.

Shareholders

Nightingale Health had 12,930 Finnish-registered shareholders on 30 June 2025 (30 June 2024: 11,659). The company's 100 largest Finnish-registered shareholders are presented on the company's website.

The company's shares are registered in the book entry system. Information on the shareholders is based on information received from Euroclear Finland Oy.

Governance and management

Nightingale Health is committed to good governance, with its decision-making and governance adhering to the Limited Liability Companies Act, securities markets legislation, the rules of Nasdaq Helsinki Ltd, the company's Articles of Association and other provisions applicable to the company. Additionally, Nightingale Health complies with the Corporate Governance Code of the Securities Market Association 2025.

Nightingale Health's Corporate Governance Statement and Remuneration Report for the financial year 2024–2025 will be released as part of the Annual Report during week 40/2025.

Annual General Meeting

The Annual General Meeting of Nightingale Health Plc was held on 8 November 2024. The meeting was held as a fully virtual remote meeting in accordance with Chapter 5, Section 16, Subsection 3 of the Finnish Companies Act. The General Meeting adopted the Financial Statements and the Consolidated Financial Statements, discharged the members of the Board of Directors and the CEO from liability and approved in an advisory vote the Remuneration Report of the governing bodies for the financial period of 1 July 2023–30 June 2024.

Use of profit shown on the balance sheet and the payment of dividend

The General Meeting resolved that based on the balance sheet adopted for the financial period of 1 July 2023–30 June 2024, no dividend is paid, and that the loss of the financial period is recorded in retained earnings.

Board of Directors

The number of members of the Board of Directors was confirmed to be six (6). Antti Kangas, Olli Karhi, Ilkka Laurila, Leena Niemistö, Timo Soininen and Teemu Suna were re-elected as members of the Board of Directors. In the organizational meeting held after the Annual General Meeting, the Board of Directors elected Leena Niemistö as chair from among its members.

The General Meeting resolved that the members of the Board of Directors are paid a monthly remuneration of EUR 2,000.

Auditor

Authorized Public Accounting firm PricewaterhouseCoopers Oy was elected as the Auditor, and it has announced Panu Vänskä, Authorized Public Accountant, to be the Auditor with principal responsibility. The remuneration of the Auditor is paid in accordance with a reasonable invoice approved by the company.

Authorizing the Board of Directors to decide on the repurchase of company's own shares

The General Meeting authorized the Board of Directors to decide on the repurchase of the company's own shares on the following terms and conditions:

- By virtue of the authorization, the Board of Directors is entitled to repurchase a maximum of 1,952,643 A-series shares and 4,029,322 B-series shares by using the non-restricted equity of the company. The shares may be repurchased in one or more lots.
- The company's own shares shall be repurchased at the market price prevailing at the time of the repurchase through public trading on Nasdaq First North Growth Market Finland marketplace organized by Nasdaq Helsinki Ltd or otherwise at a market price. The authorization entitles the Board of

Directors to decide on the repurchase also other than in proportion to the shareholdings of the shareholders (directed repurchase).

- The shares may be repurchased to be used in the implementation of possible acquisitions or other arrangements within the company's business, to finance investments, to develop the company's financial structure, as part of the implementation of possible incentive schemes of the company and/or otherwise to be kept by the company, transferred or cancelled.
- The authorization includes the right of the Board of Directors to decide on other terms and conditions related to the repurchase of the company's own shares. The authorization is valid for 18 months. The authorization revokes the authorization to repurchase the company's own shares decided by the previous Annual General Meeting on 16 November 2023.

Authorizing the Board of Directors to decide on the share issue and granting of special rights entitling to shares

The General Meeting authorized the Board of Directors to decide on issuing new shares, conveying the company's own shares held by the company and/or granting of special rights referred to in Chapter 10, Section 1 of the Companies Act on the following terms and conditions:

Maximum amount of shares to be issued

- By virtue of the authorization, the Board of Directors is entitled to issue and/or convey a maximum of 573,598 A-series shares under one or more decisions. The share issue and shares granted under the special rights are included in the specified maximum amount.
- In addition, by virtue of the authorization, the Board of Directors is entitled to convey a maximum of 577,920 EMP-series shares held by the company under one or more decisions.
- The authorization does not apply to the company's B-series shares.
- The authorization now granted revokes the authorization decided by the Annual General Meeting on 16 November 2023 to authorize the Board of Directors to decide on the share issue and granting of special rights entitling to shares.

The authorization now granted does not revoke or change the authorization resolved at the Extraordinary General Meeting held on 18 February 2021, which is valid until 18 February 2026. By virtue of the granted authorization and the unused part of the already valid authorization, the Board of Directors is entitled to issue and/or convey no more than 2,037,198 A-series shares and 6,900,000 B-series shares of the company in total. The share issue and shares granted under the special rights are included in the mentioned maximum amounts. In addition, by virtue of the authorization now granted, the Board of Directors is entitled to convey a maximum of 577,920 EMP-series shares held by the company.

Other conditions

The shares may be issued either against payment or without payment and they may also be issued to the company itself. The authorization entitles the Board of Directors to implement the share issue also as a directed issue. The authorization may be used in the implementation of possible acquisitions or other arrangements within the company's business, to finance investments, to develop the company's financial structure, as part of the implementation of possible incentive schemes of the company and/or for other purposes decided by the Board of Directors.

The authorization includes the right of Board of Directors to decide on other terms and conditions of the share issue and granting of special rights referred to in Chapter 10, Section 1 of the Companies Act. The authorization is valid for 18 months.

Management Team

Members of Nightingale Health's Management Team at the end of the financial period were Teemu Suna (Chief Executive Officer), Antti Kangas (Chief Technology Officer), Satu Saksman (Chief Commercial Officer, APAC), Minja Salmio (Chief Commercial Officer, EMEA), Salla Ruosaari (Chief Research and Development Officer), Jeffrey Barrett (Chief Scientific Officer), Tuukka Paavola (Chief Financial Officer) and Janna Ranta (Chief Operating Officer), who joined the management team on 2 May 2025.

Auditor

Authorized Public Accounting firm PricewaterhouseCoopers Oy acts as Nightingale Health's Auditor. PricewaterhouseCoopers Oy has announced Panu Vänskä, Authorized Public Accountant, to be the Auditor with principal responsibility.

Option programs

Nightingale Health has established option programs as incentive programs for personnel of the company, covering employees of the company and its group companies and other key persons. The company's Board of Directors has outlined that the option programs of the company must be tied to an increase in the company's value. The purpose of the option programs is to bind the option holders to the economic growth of the company and to the development of the company's share value as well as create a long-term relationship between the company and the option holders, which benefits the company both economically and operationally.

Nightingale Health's share-based incentive programs are described in more detail on the company's website and in note *Share based payments* in the financial statements.

Environment, health and safety

The analytical performance of Nightingale Health's technology and its capability to detect disease risks at an early stage have been broadly validated. Validations prove that the technology is capable of measuring blood biomarkers in accordance with clinical standards and that it can also be used to improve early risk detection of the most common lifestyle diseases in place of the currently used clinical chemistry tests.

Nightingale Health's blood test, which is based on NMR spectroscopy, has been validated in accordance with clinical standards. Nightingale Health's clinical laboratory processes adhere to the ISO 15189:2022 standard, and the laboratory has been accredited by the FINAS accreditation service.¹ Nightingale Health's blood analysis technology is CE-marked, allowing its clinical use in the EEA region. In the UK, the IVD device has UKCA marking under the UK Medical Devices Regulations, and in Singapore, the most common clinical biomarkers analyzed by Nightingale Health's technology have regulatory approvals for healthcare use. The quality management system according to which the laboratory processes are conducted is compliant with the EN ISO 13485 standard and certified by Dekra Certification B.V. Nightingale Health also participates in the UK NEQAS and WEQAS programs that are used to monitor analysis quality between Nightingale Health's laboratory and other laboratories. In Japan, Nightingale Health also participates in the JAMT Clinical Laboratory Accuracy Control Survey program.

Nightingale Health does not use compounds in its operations that are harmful to the environment or health. The biological waste from Nightingale Health's operations is handled and disposed of in an

¹ Nightingale Health Plc, laboratory is a testing laboratory T333 as accredited by FINAS accreditation service, accreditation criteria SFS-EN ISO 15189:2022. Scope of accreditation for clinical laboratory tests and test sites are available at www.finas.fi.

appropriate manner in accordance with separate guidelines. Nightingale Health's operations generate considerably less biological waste than corresponding laboratory operations.

Risks and uncertainties

Nightingale Health is exposed to risks related to possible changes in the company's business, industry, financial position and regulation. Nightingale Health's risk management is based on the risk management policy approved by the company's Board of Directors. Risk management is part of Nightingale Health's strategic and operational planning, day-to-day decision-making processes and internal control systems. Risk management includes all activities related to setting targets and detecting, measuring, reviewing, handling, reporting, monitoring and avoiding risks.

Nightingale Health's risk management and the risks related to its business are described in detail in the company's Annual Report, notes to the financial statements and on the company's website.

The risks that Nightingale considers significant with potential negative impact on the company's business and the industry, personnel, financial position, regulatory compliance and information security have remained unchanged during the financial period and were described in more detail at the end of the previous financial year. If materialized, the risks may have a negative impact on the company's business, financial position, business result and outlook and the value of the company.

The Board of Directors' proposal on the management of the result of the financial period

The parent company's distributable non-restricted equity on 30 June 2025 was EUR 58,045,206. The parent company's net loss for the financial period totaled EUR -16,179,833.

In the coming years, Nightingale Health will focus on funding its growth and developing its business. The company is committed to a very strict dividend policy that is connected to Nightingale Health's result and financial standing. The company does not expect to distribute a dividend in the short or medium term.

The Board of Directors proposes to the Annual General Meeting that no dividend be distributed for the financial year 1 July 2024–30 June 2025 and that the loss of the financial year is recorded in retained earnings.

Significant events after the end of the period

- On 7 July 2025 Nightingale Health announced that it was selected as the metabolomics analysis provider for the renowned Moli-sani study in Italy. The service is expected to be completed by the end of 2025, with a total contract value of approximately EUR 728 thousand.
- On 16 September 2025 Nightingale Health announced that it was selected as the multiomics provider for a large cohort study led by Aalborg University in Denmark. Nightingale Health will provide both metabolomics and proteomics analyses from the same samples. The total contract value is approximately EUR 2.4 million.

Annual General Meeting

The Annual General Meeting of Nightingale Health Plc will be held on 6 November 2025. An invitation to the meeting will be published at a later date.

Financial reporting

Nightingale Health will publish financial reports as follows:

- Annual Report and audited consolidated financial statements from the financial year ended 30 June 2025 on week 40/2025.
- Half-year financial report (1 July–31 December 2025) on 5 March 2026.

Live webcast for investors and media

Nightingale Health will arrange a live webcast for investors and media in English on 18 September 2025 at 2 p.m. EEST. The webcast can be followed online at:

<https://nightingalehealth.videosync.fi/2024-2025-results>

Presentation will be held by CEO Teemu Suna and CFO Tuukka Paavola. A recording of the event will be available later the same day at <https://ir.nightingalehealth.com/>.

Helsinki, 17 September 2025
Nightingale Health Plc
Board of Directors

Calculation of key figures

Key figure	Formula
EBITDA	Operating profit (loss) before depreciation and amortization
Operating profit (loss)	Profit (loss) before income taxes and financial income and expenses
Equity ratio, %	Total equity / (Balance sheet total – deferred income)
Net debt to equity ratio, %	Net debt / total equity
Earnings per share (EPS), undiluted, EUR	Profit (loss) for the period / weighted average number of shares outstanding during the period
Earnings per share (EPS), diluted, EUR	Profit (loss) for the period / weighted average number of shares outstanding during the period + potential dilutive shares
Relative share trading volume, %	Number of shares traded during the financial period / average number of shares
Net cash	Cash and cash equivalents + current investments – interest-bearing debt – lease liabilities

Financial figures of financial report

Consolidated income statement

EUR thousand	Note	1–6/25	1–6/24	7/24–6/25	7/23–6/24
Revenue	3	2,386	2,643	4,693	4,358
Other income		12	66	23	83
Materials and services		-730	-923	-1,155	-1,462
Employee benefits	4	-4,606	-4,545	-8,596	-8,783
Depreciation, amortization and impairment losses		-3,886	-4,188	-8,294	-8,158
Other expenses		-3,437	-2,325	-6,051	-4,597
Share of joint venture's result		-24	-13	-37	-31
Operating profit (loss)		-10,286	-9,285	-19,417	-18,592
Finance income		737	905	2,298	2,014
Finance costs		-661	-494	-1,289	-798
Net finance items		76	411	1,010	1,216
Profit (loss) before tax		-10,209	-8,874	-18,408	-17,375
Income tax expense		-68	-57	-72	-65
Deferred taxes		18	-4	19	-23
Taxes total		-50	-60	-54	-88
Profit (loss) for the period		-10,259	-8,934	-18,461	-17,463
Profit (loss) for the period attributable to					
Owners of the parent company		-10,259	-8,934	-18,461	-17,463
Earnings per share					
Basic earnings per share, EUR – Series A and EMP shares		-0.17	-0.15	-0.31	-0.29
Basic earnings per share, EUR – Series B shares		-0.17	-0.15	-0.31	-0.29

Consolidated comprehensive income statement

EUR thousand	Note	1–6/25	1–6/24	7/24–6/25	7/23–6/24
Profit (loss) for the period		-10,259	-8,934	-18,461	-17,463
Other comprehensive income					
Items that may be reclassified subsequently to profit or loss					
Foreign operations – foreign currency translation differences, net of tax		29	64	21	56
Other comprehensive income for the period		29	64	21	56
Total comprehensive income for the period		-10,230	-8,871	-18,440	-17,407
Total comprehensive income attributable to					
Owners of the parent company		-10,230	-8,871	-18,440	-17,407

Consolidated statement of financial position

EUR thousand	Note	30 June 2025	30 June 2024
Assets			
Non-current assets			
Goodwill	5	1,023	1,023
Intangible assets	5	8,280	12,306
Property, plant and equipment	6	6,813	6,757
Right-of-use assets	6	3,286	1,843
Investment in joint venture		1	37
Other assets		469	432
Deferred tax assets		21	7
Total non-current assets		19,893	22,405
Current assets			
Inventories		1,742	704
Trade and other receivables		1,673	1,695
Current investments	8	9,917	22,385
Cash and cash equivalents		41,288	43,651
Total current assets		54,620	68,435
Total assets		74,513	90,840
Equity and liabilities			
Equity			
Share capital	7	80	80
Reserve for invested unrestricted equity		142,413	142,380
Translation differences		167	146
Accumulated losses		-76,494	-59,725
Total equity		66,166	82,880
Liabilities			
Non-current liabilities			
Loans and borrowings		-	261
Lease liabilities		2,121	724
Deferred tax liabilities		21	24
Total non-current liabilities		2,141	1,008
Current liabilities			
Loans and borrowings		261	566
Lease liabilities		1,184	1,086
Advances received		827	1,022
Trade and other payables		3,935	4,279
Total current liabilities		6,206	6,952
Total liabilities		8,348	7,960
Total equity and liabilities		74,513	90,840

Consolidated cashflow statement

EUR thousand	Note	1-6/25	1-6/24	7/24-6/25	7/23-6/24
Cash flows from operating activities					
Loss for the period		-10,259	-8,934	-18,461	-17,463
Adjustments:					
Depreciation and amortization		3,886	4,188	8,294	8,158
Share based payments		720	1,441	1,693	2,932
Share of joint venture's result		24	13	37	31
Other finance income and costs, net		-76	-411	-1,009	-1,216
Income tax expense		68	60	72	88
Other adjustments		156	-46	156	-46
Cash flows before change in working capital		-5,481	-3,690	-9,219	-7,516
Change in working capital					
Change in trade and other receivables (increase (-) / decrease (+))		-857	-312	-150	-518
Change in inventories (increase (-) / decrease (+))		-473	-248	-1,038	-154
Change in current non-interest-bearing payables (increase (+) / decrease (-))		1,892	1,336	197	56
Cash flows before finance items and taxes		-4,919	-2,914	-10,210	-8,132
Interest paid		-64	-68	-108	-175
Interest received		182	5	256	5
Income taxes paid		-26	-97	-46	-107
Net cash from operating activities		-4,827	-3,074	-10,108	-8,408
Cash flows from investing activities					
Investments in intangible assets		-1,095	-1,447	-1,877	-2,379
Investments in tangible assets		-2,007	-1,273	-2,277	-2,209
Acquisition of businesses		-	37	-	37
Repayment of loan receivables		28	-	28	28
Return of principal from current investments		37,287	17,000	71,140	69,000
Current investments		-9,884	-39,385	-58,674	-91,385
Interest received from current investments		406	516	1,125	1,372
Net cash used in investing activities		24,736	-24,553	9,465	-25,536
Cash flows from financing activities					
Repayment of non-current loans and borrowings		-2	-231	-296	-1 114
Share subscriptions with options		15	-	33	-
Sale and leaseback arrangements		-174	-436	-270	-717
Payment of lease liabilities		-550	-417	-1,051	-996
Net cash from financing activities		-711	-1,085	-1,584	-2,826
Net decrease in cash and cash equivalents in cash flow statement		19,198	-28,712	-2,227	-36,771
Cash and cash equivalents 1 July		22,387	72,606	43,651	80,640
Effect of movements in exchange rates		-297	-243	-137	-218
Cash and cash equivalents 30 June		41,288	43,651	41,288	43,651

Consolidated statement of changes in equity

Consolidated statement of changes in equity 1 July 2024 – 30 June 2025

Equity attributable to owners of the parent company

EUR thousand	Share capital	Reserve for invested un-restricted equity	Translation differences	Accumulated losses	Total
Equity on 1 July 2024	80	142,380	146	-59,725	82,880
Comprehensive income					
Profit (loss) for the period	-	-	-	-18,461	-18,461
Other comprehensive income	-	-	21	-	21
Total comprehensive income	-	-	21	-18,461	-18,440
Transactions with owners of the company					
Share-based payments	-	-	-	1,693	1,693
Share subscriptions with options	-	33	-	-	33
Total transactions with owners of the company	-	33	-	1,693	1,726
Equity on 30 June 2025	80	142,413	167	-76,494	66,166

Consolidated statement of changes in equity 1 July 2023 – 30 June 2024

Equity attributable to owners of the parent company

EUR thousand	Share capital	Reserve for invested un-restricted equity	Translation differences	Accumulated losses	Total
Equity on 1 July 2023	80	142,380	90	-45,194	97,355
Comprehensive income					
Profit (loss) for the period	-	-	-	-17,463	-17,463
Other comprehensive income	-	-	56	-	56
Total comprehensive income	-	-	56	-17,463	-17,407
Transactions with owners of the company					
Share-based payments	-	-	-	2,932	2,932
Total transactions with owners of the company	-	-	-	2,932	2,932
Equity on 30 June 2024	80	142,380	146	-59,725	82,880

Notes to the consolidated financial results

1 Accounting principles

This financial report has been prepared in accordance with IAS 34 standard. The report follows the same accounting principles and methods as the consolidated financial statements for the financial year ended 30 June 2025, which were prepared in compliance with the IFRS standards and interpretations approved by the EU as of 30 June 2025.

New and amended standards and changes in their interpretations that have come into effect subsequently have not had a material impact on the Group.

All figures in this financial report are unaudited.

Russia's invasion of Ukraine

The Group does not have any operations in Russia or Ukraine. At the current state the sanctions imposed on Russia do not have a direct impact on Nightingale Health's operation.

2 Seasonality

Nightingale Health's revenue consisted of blood analysis services offered to research programs, universities and healthcare providers. Research projects are typically carried out over long periods, which means the related analysis services may be rendered during several months or even several years. That creates a seasonality effect on the Group's revenue.

3 Revenue

Revenue by geographical market

EUR thousand	1-6/25	1-6/24	7/24-6/25	7/23-6/24
Finland	704	542	1,129	805
UK	515	363	686	600
Rest of Europe	461	492	960	826
USA	149	880	1,070	1,477
Others	556	366	848	649
Total	2,386	2,644	4,693	4,358

In the financial period, Nightingale Health had 2 customers, whose share of the Group's revenue was more than 10%. The total amount of revenue received from these customers was EUR 1,614 thousand.

4 Share-based payments

Impact of share-based payments on income statement and statement of financial position

EUR thousand	1-6/25	1-6/24	7/24-6/25	7/23-6/24
Employee benefits recognized in profit and loss	720	1,441	1,693	2,932
Total	720	1,441	1,693	2,932

5 Intangible assets

Reconciliation of carrying amounts

7/2024–6/2025 EUR thousand	Good- will	Other tech- nology	Li- censes	Pa- tents	Trade se- crets	Trade marks	Applica- tions	Labor- atory tech- nology	Risk models	Total
Acquisition cost										
Balance on 1 July	1,023	418	-	1,604	301	100	9,406	9,189	5,724	27,766
Transfers between lines	-	-	-	-	-	-	1	-	-1	-
Additions	-	-	-	-	-	-	107	1,378	386	1,871
Balance on 30 June	1,023	418	-	1,604	301	100	9,515	10,567	6,109	29,637
Accumulated amortization and impairment losses										
Balance on 1 July	-	-102	-	-295	-55	-18	-6,122	-4,342	-3,504	-14,438
Amortization	-	-36	-	-264	-50	-17	-2,336	-1,646	-1,550	-5,898
Balance on 30 June	-	-138	-	-559	-105	-35	-8,458	-5,988	-5,054	-20,336
Carrying amount on 1 July	1,023	316	-	1,310	246	82	3,284	4,847	2,221	13,329
Carrying amount on 30 June	1,023	280	-	1,045	196	66	1,057	4,579	1,056	9,302

7/2023–6/2024 EUR thousand	Good- will	Other tech- nology	Li- censes	Pa- tents	Trade se- crets	Trade marks	Applica- tions	Labor- atory tech- nology	Risk models	Total
Acquisition cost										
Balance on 1 July	1,023	418	1,300	-	-	-	9,017	8,315	5,288	25,360
Transfers between lines	-	-	-1,300	1,040	195	65	-	-	-	-
Additions	-	-	-	564	106	35	390	875	436	2,406
Balance on 30 June	1,023	418	0	1,604	301	100	9,406	9,189	5,724	27,766
Accumulated amortization and impairment losses										
Balance on 1 July	-	-66	-108	-	-	-	-3,494	-2,792	-1,840	-8,301
Transfers between lines	-	-	108	-87	-16	-5	-	-	-	-
Amortization	-	-36	-	-208	-39	-13	-2,628	-1,550	-1,663	-6,138
Balance on 30 June	-	-102	-	-295	-55	-18	-6,122	-4,342	-3,504	-14,438
Carrying amount on 1 July	1,023	351	1,192	-	-	-	5,523	5,523	3,447	17,060
Carrying amount on 30 June	1,023	316	-	1,310	246	82	3,284	4,847	2,221	13,329

Intangible assets not yet available for use

The carrying amounts of the following intangible assets contain intangible assets not yet available for use totaling EUR 2,779 thousand on 30 June 2025 (EUR 1,539 thousand on 30 June 2024):

Applications: EUR 86 thousand (EUR 205 thousand on 30 June 2024)

Laboratory technology: EUR 2,507 thousand (EUR 1,275 thousand on 30 June 2024)

Risk models: EUR 186 thousand (EUR 59 thousand on 30 June 2024)

6 Property, plant and equipment

Reconciliation of carrying amounts

7/2024–6/2025 EUR thousand	Leasehold im- provement costs	Machinery and equipment	Total	Right-of-use assets
Cost on 1 July	842	8,637	9,479	6,121
Additions	3	1,516	1,520	2,775
Deductions	-	-	-	-159
Reclassifications	-66	66	-	-
Exchange rate differences	-	-170	-170	-161
Cost on 30 June	780	10,049	10,829	8,575
Accumulated depreciation and impairment on 1 July	-494	-2,229	-2,723	-4,277
Deductions	-	-	-	58
Depreciation	-120	-1,197	-1,317	-1,078
Exchange rate differences	-	22	22	9
Accumulated depreciation and impairment on 30 June	-612	-3,404	-4,018	-5,289
Carrying amount on 1 July	348	6,408	6,757	1,843
Carrying amount on 30 June	168	6,646	6,814	3,286

7/2023–6/2024 EUR thousand	Leasehold im- provement costs	Machinery and equipment	Total	Right-of-use assets
Cost on 1 July	574	5,400	5,974	6,347
Additions	290	2,748	3,037	454
Deductions	-	-	-	-114
Reclassifications	-	581	581	-567
Exchange rate differences	-22	-91	-113	1
Cost on 30 June	842	8,637	9,479	6,121
Accumulated depreciation and impairment on 1 July	-389	-1,049	-1,437	-3,665
Reclassifications	-	-379	-379	320
Deductions	-	-	-	94
Depreciation	-127	-868	-995	-1,026
Exchange rate differences	21	66	88	-
Accumulated depreciation and impairment on 30 June	-494	-2,229	-2,723	-4,277
Carrying amount on 1 July	186	4,351	4,538	2,682
Carrying amount on 30 June	348	6,408	6,757	1,843

7 Equity

Changes in share numbers and Group's equity

The parent company has three share series. In the shareholders general meeting, Series A entitles to 10 votes, Series B to 1 vote. Series EMP shares have no voting rights. The dividends that will be paid to Series B shares will be 5% higher than those paid to Series A shares and EMP shares. The shares have no voting restrictions. The parent company's shares do not have a nominal value. All shares issued have been fully paid.

The table below discloses changes in the number of shares and respective changes in share capital and reserve for invested unrestricted equity.

EUR thousand	Share capital	Reserve for invested unrestricted equity	Pcs Series A shares	Pcs Series B shares	Pcs Series EMP shares
1 July 2024	80	142,380	19,779,244	40,040,415	1,098,800
Conversion of share series	-	-	-404,476	410,496	-6,020
Share subscriptions with options	-	33	-	3,600	16,856
30 June 2025	80	142,413	19,374,768	40,454,511	1,109,636

Shares

The number of shares by series of shares is presented in the table below.

Pcs	30 Jun 2025	30 Jun 2024
Series A shares	19,374,768	19,779,244
Series B shares	40,454,511	40,040,515
Series EMP shares	1,109,636	1,098,800
Total shares	60,938,915	60,918,459

At the end of the financial period, Nightingale Health had issued 60,938,915 fully paid shares. Shares were divided into share series as follows: Series A shares (19,374,768 pcs), Series B shares (40,454,511 pcs) and Series EMP shares (1,109,636 pcs).

Nightingale Health held 577,920 EMP shares at the end of the financial period, which constituted approximately 1 per cent of outstanding shares. The shares held by the company carry no voting rights and no entitlement to dividends.

According to the company's Articles of Association, Series A shares or EMP shares can be converted into Series B shares at the request of a shareholder, or, in case of nominee-registered shares, a nominee custodian entered in the shareholders' register. The conversion is made with a conversion rate of one to one (1:1), in which case one Series A share or EMP share is converted into one Series B share. During the financial period 6,020 Series EMP shares and 404,476 Series A shares, totaling 410,496 shares were converted to Series B shares.

8 Financial assets

Liquid funds

EUR thousand	30 Jun 2025	30 Jun 2024
Current investments	9,917	22,385
Cash and cash equivalents	41,288	43,651
Total	51,205	66,036

Liquid funds comprise current investments, cash and cash equivalents. Current investments included an investment in a commercial paper on 30 Jun 2025 and an investment in a bond on 30 Jun 2024, as well as fixed term deposits. These investments do not fulfill the recognition criteria of cash and cash equivalents and are therefore categorized as current investments on the balance sheet.

The company measures its financial assets at amortized cost and considers that their carrying amounts approximate their fair values.

The current investments follow the Group's liquidity management strategy.

Net cash

EUR thousand	30 Jun 2025	30 Jun 2024
Current investments	9,917	22,385
Cash and cash equivalents	41,288	43,651
Net cash excluding lease liabilities and borrowings	51,205	66,036
Non-current borrowings	-	-261
Current borrowings	-261	-566
Lease liabilities	-3,304	-1,809
Net cash total	47,640	63,401

Net cash comprise the Group's liquid assets less interest-bearing debt and lease liabilities.

9 Provision, contingencies and commitments

Collaterals and other obligations

EUR thousand	30 Jun 2025	30 Jun 2024
<u>Loans secured by business mortgages</u>		
Bank loans	-	33
Business mortgages	7,800	7,800

Off-balance sheet commitments

EUR thousand	30 Jun 2025	30 Jun 2024
<u>Off-balance sheet commitments</u>		
Machinery acquisition commitments	246	1,065

10 Related party transactions

Members of Nightingale Health's Management Team at the end of the financial period were Teemu Suna (Chief Executive Officer), Antti Kangas (Chief Technology Officer), Satu Saksman (Chief Commercial Officer, APAC), Minja Salmio (Chief Commercial Officer, EMEA), Salla Ruosaari (Chief Research and Development Officer), Jeffrey Barrett (Chief Scientific Officer), Tuukka Paavola (Chief Financial Officer) and Janna Ranta (Chief Operating Officer), who joined the management team on 2 May 2025.

Remuneration of key management

CEO

EUR thousand	1–6/25	1–6/24	7/24–6/25	7/23–6/24
Salaries and other short-term benefits	-222	-164	-364	-291
Pension benefits (defined contribution plans)	-43	-29	-70	-52
Share-based payments	-273	-655	-677	-1,317
Total	-537	-848	-1,111	-1,660

Other management team

EUR thousand	1–6/25	1–6/24	7/24–6/25	7/23–6/24
Salaries and other short-term benefits	-606	-481	-1,058	-918
Pension benefits (defined contribution plans)	-111	-87	-194	-166
Share-based payments	-258	-700	-694	-1,407
Total	-975	-1,268	-1,946	-2,491

Board of Directors

EUR thousand	1–6/25	1–6/24	7/24–6/25	7/23–6/24
Salaries and other short-term benefits	-72	-72	-144	-144
Pension benefits (defined contribution plans)	-4	-4	-9	-9
Share-based payments*	-55	-56	-112	-102
Total	-131	-132	-265	-255

*Excluding the CEO.

Remuneration of the Board of Directors

EUR thousand	1–6/25	1–6/24	7/24–6/25	7/23–6/24
Board				
Leena Niemistö, Chair	-12	-12	-24	-24
Antti Kangas	-12	-12	-24	-24
Olli Karhi	-12	-12	-24	-24
Ilkka Laurila	-12	-12	-24	-24
Teemu Suna	-12	-12	-24	-24
Timo Soininen	-12	-12	-24	-24
Total	-72	-72	-144	-144

The General Meeting held on 8 November 2024 decided that each Board member will be paid a monthly fee of EUR 2 thousand.

Amendment to the CEO's incentive program

Nightingale Health's Board of Directors resolved on 20 September 2024 to amend the CEO's stock option program by issuing additional 1,000,000 stock option rights to the CEO. The right to subscribe for shares with the new stock option rights is earned based on reaching the market capitalization of 1,500 million. Each option right entitles the CEO to subscribe for one Series B share. The subscription price of each share is EUR 6.75 per share. The fair value of the option is determined using the Monte Carlo-method, and the fair value of each option is EUR 0.62.

The Board of Directors has on 3 March 2021 resolved on the CEO's stock option program by issuing 2,000,000 stock option rights of which 1,000,000 can be subscribed for Series B shares based on reaching market capitalization of EUR 500 million (first vesting event) and 1,000,000 based on reaching market capitalization of 1,000 million (second vesting event). With the amendment the total number of stock option rights based on the CEO's stock option program is 3,000,000 stock option rights. The market capitalizations are calculated based on the volume weighted average price. The share subscription period for the stock option programs ends on 31 December 2031.

Management option rights

On 30 June 2025, the members of the Board of Directors and the management team owned a total of 9,637,395 company options, which entitle them to subscribe for a total of 10,777,395 company shares if vesting conditions are met.

On 30 June 2024, the members of the Board of Directors and the management team owned a total of 8,297,145 company options, which entitle them to subscribe for a total of 9,302,145 company shares if vesting conditions are met.

In addition, two of the board members are entitled to options, which correspond to certain percentages of the company's shares at the time of achieving the defined target market capitalization.

Option programs are described in detail in the note 7 Share based payments of the financial statements for the financial year ended 30 June 2025.

Loans granted by the parent company (employee share issue)

The parent company has granted loans to its employees in connection with employee share issues. These loans were granted in 2017 to pay the subscription price of Series EMP shares as part of the share-based remuneration plans. All employees were offered the opportunity to borrow funds from the company to purchase EMP shares. The interest rate on these loans is linked to the 12-month Euribor rate but is always at least 0.0%. The interest is due and payable on repayment of the loan. The loans granted mature on 31 December 2026 at the latest. The employee has the right to repay the loan to the company in part or in full before the maturity date. The shares relating to the loans are pledged as collateral.

EUR thousand	30 Jun 2025	30 Jun 2024
Loans granted to employees	164	192
Accrued interest	14	9

Transactions with the joint venture and open balances

The parent company has delivered services to the joint venture PetMeta Labs Oy.

EUR thousand	1-6/25	1-6/24	7/24-6/25	7/23-6/24
Sales of services	12	12	23	35

EUR thousand	30 Jun 2025	30 Jun 2024
Trade and other receivables	35	8

Transactions with other related companies and open balances (excluding joint venture)

Nightingale Health has not acquired services needed for its business from the related party companies.

EUR thousand	1–6/25	1–6/24	7/24–6/25	7/23–6/24
Purchases of services	-	-23	-	-253

EUR thousand	30 Jun 2025	30 Jun 2024
Trade and other payables	-	1

11 Significant events after the end of the period

- On 7 July 2025 Nightingale Health announced that it was selected as the metabolomics analysis provider for the renowned Moli-sani study in Italy. The service is expected to be completed by the end of 2025, with a total contract value of approximately EUR 728 thousand.
- On 16 September 2025 Nightingale Health announced that it was selected as the multiomics provider for a large cohort study led by Aalborg University in Denmark. Nightingale Health will provide both metabolomics and proteomics analyses from the same samples. The total contract value is approximately EUR 2.4 million.