

Q4 Report covering the fourth quarter and full year 2023

October-December 2023



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This information is information that Freemelt Holding AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication on February 20, 2024.

Interim report Q4 and full year 2023

THE GROUP KEY FIGURES

KSEK	Oct - Dec 2023	Oct - Dec 2022	Full year 2023	Full year 2022
Net Sales	7 648	12 203	22 310	37 323
Operating results	-19 364	-13 878	-84 024	-67 647
Result after financial items	-18 382	-13 868	-82 854	-67 593
Balance Sheet	254 686	268 624	254 686	268 624
Solidity	94%	96%	94%	96%
Cash flow for the period	-13 030	-2 864	23 052	-46 048

SIGNIFICANT EVENTS, Q4

Freemelt has:

- Signed a breakthrough agreement with a global Fortune 500 technology company for the industrial 3D printer, eMELT® for manufacturing of tungsten components
- Entered into an extended collaboration agreement with Texas A&M regarding the industrialization of 3D printing in the U.S
- Launched eMELT®-iD, a complete new eMELT® model and strengthened the position within industrial serial production with 3D printing
- Signed a new agreement with IHI Europe Ltd for Freemelt® ONE, targeting Titanium Aluminide Aeroengine applications
- Viktor Valk was appointed Regional President EMEA

SIGNIFICANT EVENTS AFTER END OF PERIOD

Freemelt has:

- Received an order for Freemelt® ONE from the University of Sheffield
- Entered into a strategic collaboration with WEAREAM, Italy, aiming to accelerate 3D printing as a manufacturing method for industrial series production. The agreement involves the installation of an eMELT®-iD machine at WEAREAM's facility, with the start of production in Q3 2024

SIGNIFICANT EVENTS, Q1 - Q3 2023

Freemelt has:

Q1, January - March 2023

- Conducted a Issue of shares of 11 million shares, raising 66 MSEK for the company before expenses
- Implemented a regionalized organizational structure for sales and service in North America, EMEA, and APAC
- Obtained a new patent in the USA for neutralizing electrical charge in metal powder using ultraviolet radiation
- Received an order within renewable energy and fusion research from the United Kingdom Atomic Energy Authority (UKAEA)
- Positive operating cashflow

Q2, April - June 2023

- Received an order for a Freemelt® ONE from NC State University, The Center for Additive Manufacturing and Logistics (CAMAL)
- Been granted patents in Japan and China for cathode technology
- Strengthened the presence in North America by establishing Freemelt-Americas, Inc., a subsidiary of Freemelt AB
- Achieved good results in the material development project for the UK Atomic Energy Authority (UKAEA) related to fusion energy
- Defined the 2030 strategy
- Appointed Lisa Törsäter as Marketing and Communications Manager
- Strengthened the organization for continued expansion by appointing Seshendra Karamchedu as Product Manager for industrial manufacturing and Lars Ryberg as Key Account Manager EMEA
- Appointed three new board members with extensive experience from companies in the expansion phase; Lottie Saks, Mikael Wahlsten, and Per Anell

Q3, July - September 2023

- Received an order for a Freemelt® ONE from a Turkish university
- Received an order for a Freemelt® ONE from the Institute for Nuclear Research (ATOMKI) in Hungary
- Successfully completed the material development project for the UK Atomic Energy Authority (UKAEA) related to fusion energy
- Established an indirect sales channel via a partner for sales in India

Breakthrough agreement with Fortune 500 technology company and launch of a new eMELT® model

Freemelt's industrial 3D printer, eMELT® is ready and we have already signed a first breakthrough agreement with a leading global Fortune 500 technology company - The most significant event during the period and one of the most important milestones in Freemelt's history. During the period, Freemelt launched another model in the eMELT® family, eMELT®-iD at the Formnext fair in Frankfurt. With our new and unique 3D printing offering, we can support our customers from material process and application development to efficient implementation of industrial serial production.

Complete concept in place – One-of-a-kind

With the launch of the brand new eMELT® model, eMELT®-iD Freemelt offers a complete product and service offering supporting customers from material process and application development followed by a seamless transition to industrial serial production. We can now support our customers throughout the entire process from traditional manufacturing to 3D printing, which has major advantages compared to traditional manufacturing. In addition to the functional advantages and reduced environmental impact, some of the most important and innovative advantages are the operatorless and automated manufacturing process which releases time for increased productivity, improved work environment, and higher quality.

We see a great interest in the production of components in titanium and the challenging material tungsten. For tungsten, we see an increasing demand from industrial customers who have discovered the potential of tungsten and want to learn more and understand in which areas it can be applied. Up until now, we have seen a great interest and demand for tungsten applications intended for renewable energy (fusion), defense, medical devices, and in the semiconductor industry. When it comes to 3D printing of tungsten, I dare to say that Freemelt is in a leading position globally.

Financial comments

Net sales was marginally lower than the previous quarter (-6%). The figure includes two Freemelt® ONE sales and one rental to customers in Hungary, Turkey

and UK.

Income in the fourth quarter increased by 41% compared to the previous quarter. This is mainly due to increased activated work for own account.

There was continued high activity in the eMELT® project. Design and construction of machine prototypes is the reason behind the increase in other external costs (+69% vs third quarter). Personnel costs were not impacted in the same way and showed a decrease compared to previous quarters.

Cash flow from operating activities was close to zero.

Breakthrough agreement for eMELT® - Continued interest in Freemelt® ONE

The most significant event in the quarter, and during 2023, is the new agreement with a global leading Fortune 500 technology company regarding eMELT®. The interest from the

"With the launch of eMELT® -iD, Freemelt now offers a complete product and service offering"

customer relates to industrial serial production of tungsten components. Within the agreement the two companies will integrate eMELT® into the customer's manufacturing process, to achieve optimized productivity and cost per manufactured component.

In addition, we have received an order and delivered a Freemelt® ONE research machine to IHI Europe Ltd. After the period, we also received an order from The University of Sheffield for a Freemelt® ONE machine.

IHI Europe Ltd, part of the IHI Group, is a global industrial company with a research facility in Cambridge, UK. IHI Europe Ltd is a recurring

customer and has already a Freemelt® ONE machine installed since a few years back. IHI are now accelerating their research by installing a second machine, which confirms that we fulfill our customers' high demands for complex materials and applications, in this case intended for the aerospace industry.

The University of Sheffield, one of the world's leading and most experienced institutions in electron beam technology, will install a Freemelt® ONE machine. The machine will be used for material research and development of manufacturing methods for tungsten components to be used in fusion energy power plants. It is fantastic that Freemelt now

is an important player in the growing British cluster for fusion energy and to be a part of the transformation towards a greener and more sustainable energy industry.

Furthermore, we have entered an extended cooperation agreement with the Texas A&M Engineering Experiment Station (TEES). The new and expanded collaboration target to promote the development of tungsten and titanium using electron beam technology. The collaboration is intended to accelerate the industrialization of 3D printing of metal components in the U.S. TEES has been using the Freemelt® ONE machine for material development of tungsten and titanium since October 2023.



Freemelt® ONE
Material research and
process development



eMELT® -iD
Product and application
development



eMELT® -iM
Industrial serial
production

In November, we participated at the world's largest and most important trade fair in 3D printing, Formnext in Germany. Our focus was to introduce our unique industrial concept, eMELT® and to launch the eMELT®-iD. We received great interest in Freemelt's products and great appreciation for the high-quality and complete offering we have developed in such a short time. We met existing customers and generated several new leads with the ambition to convert into new business in 2024.

Freemelt's future direction in place

During 2023, we have defined our 2030 strategy, which gives us a focused direction for the future. The complex eMELT® project is proceeding according to plan, with focus on functional and life cycle tests during the quarter.

We are executing our strategic plan and are now taking a position as a productivity partner and key player for industrial customers.

We have activated our strategic sales plan focusing on leading research institutes in metals as well as industrial customers within production of high-performance components in sectors including energy (fusion), defense, medical devices, and orthopedic implants.

In December, Viktor Valk was appointed Regional President EMEA market which means that we have another key player in place to manage sales and service on our international growth journey.

Strategic collaboration with WEAREAM

In early February 2024, Freemelt entered into a strategic partnership with WEAREAM, Italy, aiming to accelerate 3D printing as a manufacturing technology for industrial serial production. WEAREAM is a Center of Excellence with extensive knowledge and experience in 3D printing. Within the agreement, an eMELT®-iD machine will be installed at WEAREAM's facility, with the start of production in Q3 2024.



I am extremely proud of this strategic partnership, which ensures that eMELT® and the E-PBF technology (Electron Powder Bed Fusion) take another important step in establishing Freemelt and eMELT® as the leading technology for innovative serial production of industrial applications.

Freemelt is now in a good position to take a large share of the growing market for industrial serial production in metal 3D printing.

Mölnådal, February 20 2024

Daniel Gidlund
CEO Freemelt Holding AB

FREEMELT'S HISTORY

2017

- Freemelt AB was founded by a team with long experience in 3D printing in metal.
- First investment round with the founders and four investors.

2018

- One order received for Freemelt® ONE from a German university.
- Second investment round with the previous owners and three new investors.
- The first patent applications were submitted.

2019

- Ulric Ljungblad appointed as CEO.
- Issue of shares, 15 MSEK led by Industrifonden.
- Four orders received for Freemelt® ONE from research and industrial customers in Europe.
- First Freemelt® ONE machine delivered.

2020

- Three orders received for Freemelt® ONE.
- Freemelt on Ny Teknik 33 list of innovative and promising Swedish startup companies.
- ProHeat®, Freemelt's innovative patent pending concept for preheating of powder, was announced.

2021

- Four orders received for Freemelt® ONE, one was the first order from the U.S.
- An investment round before the IPO of 85 MSEK.
- Freemelt listed on Nasdaq First North Growth Market.
- Freemelt received the first patent.
- The company opened production facilities in Linköping and a local office in Germany.
- Development of the industrial machine eMELT® started.

2022

- Eight orders received for Freemelt® ONE.
- Freemelt launched Pixelmelt®, a new software for faster materials development and more productive 3D printing.
- Daniel Gidlund appointed as CEO.

2023

- Freemelt was granted a patent in the U.S, Japan and China for pioneering solutions in 3D printing.
- Issue of shares, 66 MSEK.
- Three orders received for Freemelt® ONE
- Established an U.S subsidiary.
- Signed a breakthrough agreement with a global leading Fortune 500 technology company for the industrial 3D printer, eMELT®.
- Launched eMELT®-iD, a brand new eMELT® model.

FOCUS THEME

The first machine for industrial serial production ready for the market

The first agreement regarding the industrial machine eMELT®, was signed in October with a globally leading Fortune 500 technology company. The customer will use eMELT® for industrial serial production with 3D printing of components in tungsten, where eMELT® becomes an integrated part of the factory. The first step is to develop the application to be manufactured and to integrate eMELT® into the customer's industrial process for optimized serial production.

Unique offer with extensive knowledge, experience, and patents

3D printing is a rapidly growing manufacturing technology for industrial serial production of metal components. Compared to traditional manufacturing, 3D printing enables a more sustainable production process with optimized product design, shorter lead times, minimal waste, and a reduced environmental impact. Freemelt's unique technology enables an optimized process, especially for demanding materials such as tungsten, titanium, and copper. Freemelt enter the market with a new and unique product offering based on extensive knowledge, experience, and patents.

Disruptive innovation – revolutionizing industrial manufacturing

Compared to industry peers, Freemelt offers a unique machine design, and process to operate the machine. Unlike the

industry norm, where machines are initially developed and then scaled up for productivity, Freemelt's printer for product and application development, eMELT®-iD, is based on the innovative core technology for serial production from eMELT®-iM. This will fulfill customer's high demands for an optimized time-to-market and TCO (Total Cost of Ownership).

Freemelt offers a complete product and service offering, supporting customers from early material and process development through application and product development followed by a seamless transition to industrial serial production. In addition, Freemelt offers a partnership with a focus on productivity improvements for the customer.

Positioned as a productivity partner for industrial companies

Freemelt together with the customer defines Key Performance Indicators (KPI's) to

focus on, such as increased availability, improved quality, less unplanned breakdowns, higher productivity, or a lower cost per manufactured component. In addition to an improved technical solution, Freemelt secures optimal use of the machine by a best-in-class service and maintenance offering.

Production with minimal setup time/downtime

eMELT® offers the highest production capacity available on the market. The machine is designed to reduce time in every step of the manufacturing process. Further, it offers an optimized use of square meters in the factory by the unique possibility of placing machines side by side, that is not possible with any other machine. Time is money - which makes it critical to increase productivity by optimizing all steps of the manufacturing process; prior, during, and post printing process.

"The result is a 3D printer with superior productivity per square meter and an improved working environment while contributing to a green transition in the manufacturing industry"

The process for powder handling and cooling, which in comparable machines takes several hours, has been significantly reduced in eMELT® enabling increased availability and productivity. This is possible by Freemelt's unique machine design with smaller, multiple and interchangeable building chambers. Safe and ergonomic

powder handling is ensured by placing all powder handling in a special part of the factory, fully equipped for safer and more ergonomic powder management. A higher degree of automation enables the machine to be controlled and monitored by operators in a centralized control room.

The result is a 3D printer with superior productivity per square meter and an improved working environment while contributing to a green transition in the manufacturing industry.



Freemelt's, eMELT-iM® illustrated at a factory floor

Freemelt Holding AB (publ)

BACKGROUND

The Freemelt group originates from 2021-06-17 when Freemelt Holding AB (publ) acquired Freemelt AB.

Figures within parenthesis represent the same period previous year.

THE GROUP

Income

Net sales in the fourth quarter came in at 7 648 KSEK (12 203 KSEK).



The orderbook at quarter end amounts to 1 800 KSEK. Freemelt has delivered a total of 23 machines to customers in Europe and North America. Customer geographical distribution is illustrated at the bottom of this page.



Operating expenses

During the quarter, operating expenses increased to 38 304 KSEK (35 367 KSEK). The largest contributor was depreciation (specifically goodwill which is depreciated over 5 years) which amounted to 12 837 KSEK (13 619 KSEK) and other external costs totalling 12 689 KSEK (8 128 KSEK). The increase relates to the eMELT® development project which experienced a period of significant investments. Prototypes have been built and tested. Furthermore, these costs include recurring items such as office lease and other company related expenses.

Trade goods represent purchases for goods sold during the period.

Personnel costs during the fourth quarter totalled 8 509 KSEK (7 954 KSEK) which is in line with previous quarters and the fourth quarter 2022. The average number of full time employees was 35.5.

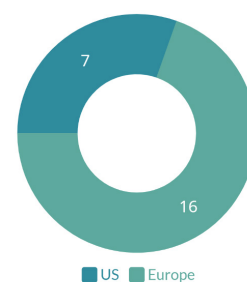
Currency effects

The Swedish krona strengthened vs both the euro and US dollar in the quarter. This resulted in currency losses related to sales and currency gains related to foreign purchases. The net effect was a negative impact on the result. Positive currency effects are included in other operating income and negative effects under other operating expenses.

Operating result

The operating result came in at -19 364 KSEK (-13 879 KSEK).

Customer sites across Europe and North America



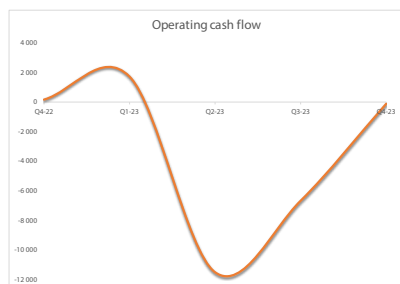
Financial items contributed positively by 982 KSEK (10 KSEK). This was interest earned on bank balances.

The result after financial items came in at -18 382 KSEK (-13 869 KSEK).

The negative result is explained by the development phase the company is currently experiencing where costs are higher than sales.

Cash flow

Cash flow in the fourth quarter came in at -13 029 KSEK (-2 864 KSEK). Excluding investments, the operating cash flow was -128 KSEK (165 KSEK).

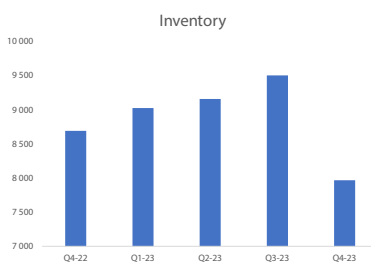


Financial position

As of December 31st, 2023 equity totalled 239 518 KSEK (257 556 KSEK). Current liabilities are related to regular business activities and amount to 15 168 KSEK (11 068 KSEK). The group does not have any external long term debt.

Group assets consist to the largest part of goodwill totalling 129 566 KSEK (177 089 KSEK) which arose when Freemelt Holding AB (publ) acquired the operating entity Freemelt AB. Other intangible assets consist of balanced development work and patents totalling 64 427 KSEK (46 157 KSEK).

Inventory was 7 969 KSEK which is the lowest level during the year. Cash at bank was 34 070 KSEK (10 923 KSEK).



Solidity

Solidity at quarter end was 94% (96%).

Investments

Investments in intangible assets was mainly balanced development work related to development of the industrial machine eMELT®. Freemelt also balances costs related to patents.

PARENT COMPANY

Freemelt Holding AB (publ) has invoiced the subsidiary Freemelt AB a management fee for services rendered totalling 243 KSEK during the quarter.

The parent company's costs are mainly related to the stock exchange listing. They include advisors, investor relations, exchange fees and common group related expenses. Personnel costs in the parent company are wages to the Board of Directors.

PROFIT DISTRIBUTION

The Board of Directors propose not to pay any dividend for the financial year.

KEY FIGURES AND THE SHARE

CONSOLIDATED KEY FIGURES

KSEK	Oct - Dec 2023	Oct - Dec 2022	Full year 2023	Full year 2022
Net sales	7 648	12 203	22 310	37 323
Operating result	-19 364	-13 879	-84 024	-67 647
Result after financial items	-18 382	-13 869	-82 854	-67 593
Total assets	254 686	268 624	254 686	268 624
Equity ratio*	94%	96%	94%	96%
Number of shares on the balance sheet date	47 600 000	36 600 000	47 600 000	36 600 000
Average number of shares before dilution	47 600 000	36 600 000	45 831 342	36 600 000
Average number of shares after dilution	50 461 654	38 787 274	48 428 868	38 787 274
Earnings per share before dilution (SEK)	-0,39	-0,38	-1,81	-1,85
Earnings per share after dilution (SEK)	-0,36	-0,36	-1,71	-1,74

* Equity ratio indicates what proportion of the assets are financed with equity capital, adjusted equity as a percentage of balance sheet total.

THE SHARE

SEK	Date	Quota	Change in number of shares	Total number of shares	Subscription price	Change in share capital	Total share capital
Company founded	2017-03	0,05	1 000 000	1 000 000	0,05	50 000	50 000
Share issue	2021-04	0,05	705 000	1 705 000	0,05	35 250	85 250
Share issue	2021-04	0,05	500 000	2 205 000	10	25 000	110 250
Share issue	2021-06	0,05	8 000 000	10 205 000	10	400 000	510 250
Share issue	2021-06	0,05	26 395 000	36 600 000	10	1 319 750	1 830 000
Share issue	2023-02	0,05	10 155 000	46 755 000	6	507 750	2 337 750
Share issue	2023-04	0,05	845 000	47 600 000	6	42 250	2 380 000

Freemelt Holding AB (publ), 559105-2922, is listed on the Nasdaq First North Growth Market since July 7th, 2021.

The company is traded under the short name "FREEM" with ISIN code SE0011167170.

The company's operations mainly take place through the subsidiary Freemelt AB, which was acquired by Freemelt Holding AB (publ) on June 7th, 2021.

CONSOLIDATED INCOME STATEMENT SUMMARY

KSEK	Oct - Dec 2023	Oct - Dec 2022	Full year 2023	Full year 2022
Income				
Net sales	7 648	12 203	22 310	37 323
Activated work for own account	11 085	3 027	20 912	14 374
Other operating income	207	6 258	864	6 290
	18 940	21 488	44 086	57 987
Operating expenses				
Trade goods	-3 697	-4 778	-8 181	-13 717
Other external costs	-12 689	-8 128	-30 595	-27 287
Personnel costs	-8 509	-7 954	-34 627	-29 216
Depreciation tangible and intangible fixed assets	-12 837	-13 619	-52 708	-53 287
Other operating expenses	-572	-888	-1 999	-2 127
	-38 304	-35 367	-128 110	-125 634
Operating result	-19 364	-13 879	-84 024	-67 647
Results from financial items				
Interest income and similar items	982	10	1 194	61
Interest expense and similar items	0	0	-24	-7
Result after financial items	-18 382	-13 869	-82 854	-67 593
Tax on the period's results	-9	-10	-9	-10
Result for the period	-18 391	-13 879	-82 863	-67 603

CONSOLIDATED BALANCE SHEET SUMMARY

KSEK	2023-12-31	2022-12-31
ASSETS		
Non-current assets		
<i>Intangible assets</i>		
Goodwill *	129 566	177 089
Balanced development work	61 902	44 344
Patents	2 525	1 813
Total non-current assets	193 993	223 246
<i>Tangible assets</i>		
Machinery and other technical facilities	3 907	1 922
Equipment, tools and installations	1 026	1 350
Total tangible assets	4 933	3 272
<i>Financial assets</i>		
Deferred tax claim**	5 230	5 230
Total non-current assets	204 156	231 748
Current assets		
<i>Inventory, etc</i>		
Raw materials and consumables	7 969	8 693
<i>Receivables</i>		
Accounts receivable	3 986	13 111
Other receivables	2 935	3 025
Prepaid expenses and accrued income	1 570	1 124
Total receivables	8 491	17 260
Cash and bank balances	34 070	10 923
Total current assets	50 530	36 876
TOTAL ASSETS	254 686	268 624
EQUITY AND LIABILITIES		
Equity		
Share capital	2 380	1 830
Other capital contributed	411 373	347 205
Other equity including this year's result	-174 235	-91 479
Total equity	239 518	257 556
<i>Non-current liabilities</i>		
Other liabilities	-	-
<i>Current liabilities</i>		
Accounts payables	6 071	4 050
Tax liabilities	574	446
Other liabilities	1 044	910
Accrued costs and prepaid income	7 479	5 662
Total current liabilities	15 168	11 068
TOTAL EQUITY AND LIABILITIES	254 686	268 624

* The Group's Goodwill arose when Freemelt Holding AB acquired Freemelt AB on 2021-06-17. The value of the acquired company then exceeded the acquired equity by approximately MSEK 238. The group writes off goodwill over 5 years.

** Considering the uncertainty about future profitability, the group has not recognized deferred tax claims after year 2021.

CONSOLIDATED STATEMENT OF CASH FLOWS SUMMARY

KSEK	Oct - Dec 2023	Oct - Dec 2022	Full year 2023	Full year 2022
Cash flows from operating activities				
Result after financial items	-18 382	-13 869	-82 854	- 67 593
Adjustments for items not affecting cash flow	12 837	13 619	52 708	53 287
Cash flow from operating activities before changes in working capital	-5 545	-250	-30 146	-14 306
Increase (-)/Decrease (+) inventory	1 536	2 658	724	-2 282
Increase(-)/Decrease (+) receivables	1 671	-3 583	8 769	-13 603
Increase (+)/Decrease (-) payables	2 210	1 340	4 100	769
Net cash from operating activities	-128	165	-16 553	-29 422
Cash flows from investing activities				
Investment in intangible fixed assets	-11 478	-2 531	-22 438	-1 420
Investment in tangible fixed assets	-1 445	-498	-2 696	-15 206
Net cash from investing activities	-12 923	-3 029	-25 134	-16 626
Cash flows from financing activities				
Share issue	0	0	64 718	0
Employee stock options	22	0	22	
Net cash from financing activities	22	0	64 740	0
Cash flow for the period	-13 029	-2 864	23 053	-46 048
Cash and cash equivalents at the beginning of the period	47 134	13 782	10 923	56 904
Exchange rate difference in cash and cash equivalents	-35	5	94	67
Cash and cash equivalents at the end of the period	34 070	10 923	34 070	10 923

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY SUMMARY

KSEK	Share capital	Other capital contributed	Retained earnings incl. this period's results	Total equity
Opening balance 2023-01-01	1 830	347 205	-91 479	257 556
Share issue	550	64 168		64 718
Employee stock options			22	22
Conversion difference			85	85
Result for the period			-82 863	-82 863
Closing balance 2023-12-31	2 380	411 373	-174 235	239 518
Opening balance 2022-01-01	1 830	347 205	-23 968	325 067
Conversion difference			92	92
Result for the period			-67 603	-67 603
Closing balance 2022-12-31	1 830	347 205	-91 479	257 556

INCOME STATEMENT
PARENT COMPANY FREEMELT HOLDING AB (PUBL)
SUMMARY

KSEK	Oct - Dec 2023	Oct - Dec 2022	Full year 2023	Full year 2022
Income				
Net sales	243	531	808	1 337
	243	531	808	1 337
Operating expenses				
Other external costs	-717	-1 676	-3 076	-5 360
Personnel costs*	-222	0	-761	-445
	-939	-1 676	-3 837	-5 805
Operating result	-696	-1 145	-3 029	-4 468
Results from financial items				
Interest income and similar items	1 123	13	2 604	1 346
Result after financial items	427	-1 132	-425	-3 122
Tax on the period's results	0	0	0	0
Result for the period	427	-1 132	-425	-3 122

BALANCE SHEET
PARENT COMPANY FREEMELT HOLDING AB (PUBL)
SUMMARY

KSEK	2023-12-31	2022-12-31
ASSETS		
Non-current assets		
<i>Financial fixed assets</i>		
Shares in subsidiaries	328 971	273 950
Receivables from group companies*	51 325	0
Total non-current assets	380 296	273 950
Current assets		
<i>Current receivables</i>		
Receivables from group companies*	297	61 958
Other receivables	156	1 278
Prepayments and accrued income	324	120
	777	63 356
Cash and bank balances	27 777	8 124
Total current assets	28 554	71 480
TOTAL ASSETS	408 850	345 430
EQUITY AND LIABILITIES		
<i>Equity</i>		
Share capital	2 380	1 830
Other capital contributed	411 373	347 205
Balanced profit or loss	-5 224	-2 102
Employee stock options	22	0
Result for the period	-425	-3 122
Total equity	408 126	343 811
<i>Current liabilities</i>		
Accounts payables	83	663
Other liabilities	0	0
Accrued costs and prepaid income	641	956
Total current liabilities	724	1 619
TOTAL EQUITY AND LIABILITIES	408 850	345 430

* As of December 31st, 2023 receivables from group companies representing loans are classified as long-term as maturity extends to more than 12 months.

STATEMENT OF CHANGES IN EQUITY
PARENT COMPANY FREEMELT HOLDING AB (PUBL)

KSEK	Share capital	Other capital contributed	Retained earnings incl. this period's results	Total equity
Opening balance 2023-01-01	1 830	347 205	-5 224	343 811
Share issue	550	64 168		64 718
Employee stock options			22	22
Result for the period			-425	-425
Closing balance 2023-12-31	2 380	411 373	-5 627	408 126
Opening balance 2022-01-01	1 830	347 205	-2 102	346 933
Result for the period			-3 122	-3 122
Closing balance 2022-12-31	1 830	347 205	-5 224	343 811

Additional information

RISKS AND UNCERTAINTIES

Freemelt is developing eMELT® which results in elevated costs. This is the main reason for the company's negative cash flow. Additional investments are required to commercialize the product.

Sales is difficult to forecast. Time from initial customer interest to receipt of a purchase order varies greatly and can therefore significantly impact quarterly sales. eMELT® will be important for future income generation. The concept is not yet proven whereby there is uncertainty regarding future revenue.

Elevated interest rates combined with lower risk appetite in financial markets have an impact on cost of capital which may have an influence on the company. Freemelt

is a growth company - not yet profitable - which may need additional external financing. Timing and scope will be determined by future sales and the rate of investment.

Risks and uncertainties are described in more detail in the group's annual report.

ACCOUNTING PRINCIPLES

The group and parent company apply the Annual Accounts Act and BFNAR 2012:1 Annual Accounts and Group accounting rules (K3).

OPTIONS

The group has outstanding warrants and employee stock options. Potential dilution at full utilization amounts to approximately 8.8%.

THE SHARE

Freemelt Holding AB (publ)

has been listed on the Nasdaq First North Growth Market since July 7, 2021. The company is traded under the short name "FREEM" with ISIN code SE0011167170. Eminova Fondkommission is Freemelt Holding's Certified Adviser.

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FINANCIAL REPORTS

Financial reports are available on the company's website, www.freemelt.com, on the same day they are published.

AUDIT

The present report has not been subject to review by the company's auditor.

BOARD'S ASSURANCE

The board and the managing director hereby certify that the quarterly report provides a fair overview of the parent company and the group's operations, position and results.

Möln dal on 20 February 2024
Freemelt Holding AB (publ).

Carl Palmstierna
Chairman of the Board

Mikael Wahlsten
Board member

Per Anell
Board member

Lottie Saks
Board member

Johannes Henrich Schleifenbaum
Board member

Cecilia Jinert Johansson
Board member

Daniel Gidlund
CEO

Other information

FINANCIAL CALENDAR

Q1 Interim report 2024 May 7, 2024
Q2 Interim report 2024 August 6, 2024
Q3 Interim report 2024 November 5, 2024
Q4 Interim report 2024 Februari 20, 2025

Annual General Meeting for the financial year 2023 will be held on May 23 2024

Annual report 2023 will be available week 17, 2024.

CONTACT INFORMATION

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