PROLIGHT
Diagnostics you can count on



INTERIM REPORT · PROLIGHT DIAGNOSTICS AB (PUBL)

Q3 2026

July 1 – September 30, 2026

SEK 16.4m

Net sales for the quarter (SEK 0m).

SEK +1.4m

First-ever positive operating profit (SEK –13.9m).

SEK 19.9m

First commercial order from BRAINBox, received after the end of the quarter.

SEK 20.0m

The Company has entered into a credit facility of up to SEK 20.0 million, of which SEK 0.0 million had been drawn as of 26 November 2026.

The information was provided for publication on November 26, 2026

NGM Growth Market · PRLD

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Third quarter, July 1 – September 30, 2026

(Figures in parentheses refer to the corresponding period in the previous year.)

- Net sales amounted to 16,394 (0) TSEK.
- Other operating income amounted to 81 (577) TSEK.
- Operating profit (EBIT) amounted to 1,439 (–13,908) TSEK.
- Net income amounted to 1,439 (–13,909) TSEK.
- Earnings per share before and after dilution: 0.12 (–1.15) SEK.
- Cash flow from operating activities before changes in working capital was 2,154 (–10,600) TSEK.
- Cash flow from operating activities was –3,922 (–12,558) TSEK.

Nine months, January 1 – September 30, 2026

(Figures in parentheses refer to the corresponding period in the previous year.)

- Net sales amounted to 18,421 (0) TSEK.
- Other operating income amounted to 2,096 (16,184) TSEK.
- Operating profit (EBIT) amounted to –17,255 (–40,190) TSEK.
- Net income after tax amounted to –17,254 (–37,585) TSEK.
- Earnings per share before and after dilution: –1.43 (–3.12) SEK.
- Cash flow from operating activities before changes in working capital was –15,247 (–36,287) TSEK.
- Cash flow from operating activities was –8,795 (–26,342) TSEK.

Significant events during the quarter

- Positive patent decisions in the United States and South Korea.
- A SEK 29 million development agreement was signed with BRAINBox Solutions following excellent results from a TBI feasibility study involving 260 patient samples.
- A supply agreement was signed with BRAINBox Solutions for instruments and cartridges, with an estimated order value of GBP 3.9 million for the first year of deliveries, ahead of FDA clearance and a US launch.

Significant events after the end of the period

- A first order of approximately SEK 19.9 million was received from BRAINBox Solutions under the supply agreement. These commercial products will be delivered in 2027.
- The European Patent Office announced its intention to grant two additional European patents for the Psyros technology.
- The Company has entered into a credit facility of up to SEK 20.0 million, of which SEK 10.0 million is available for immediate drawdown. The credit facility runs until 31 August 2027 and is non-dilutive to the Company’s shareholders. As of 26 November 2026, the facility was undrawn.



Financial calendar

February 25, 2027
Year End Report

May 26, 2027
Annual General Meeting

May 26, 2027
Interim report Q1

August 26, 2027
Interim report Q2

CEO statement

The third quarter of 2026 marked a significant breakthrough for Prolight Diagnostics. Several years of intensive development work on the Psyros® platform are now translating into concrete commercial opportunities and revenue. During the quarter, we took several important steps in the platform's development, not least through our deepened collaboration with the US company BRAINBox Solutions. For the first time ever, we also reported a positive operating result. We have also chosen to bring Psyros to market first in traumatic brain injury (TBI), the fastest route to commercialising the platform, while troponin remains our largest long-term opportunity. I explain this decision below.

Development Agreement with BRAINBox Solutions
One of the most important events of the quarter was the development agreement with BRAINBox, worth approximately SEK 29 million. The agreement builds on the completed study of 260 patient samples from BRAINBox's pivotal FDA registration study, in which the Psyros platform delivered excellent results and strong analytical performance for three biomarkers associated with traumatic brain injury (TBI).

The outcome represents an important step toward BRAINBox's planned FDA clearance. Regulatory clearance of BRAINBox's TBI solution would also mean FDA clearance of the Psyros platform for the US market. During the quarter, the collaboration with BRAINBox was strengthened further when the parties signed a supply agreement for instruments and cartridges ahead of the planned US launch.

Net Sales and Earnings
Net sales for the quarter amounted to SEK 16.4 million (SEK 0 million in the prior-year period) and consisted primarily of revenue from BRAINBox. This enabled us to report a positive operating result for the first time, amounting to SEK +1.4 million (SEK –13.9 million in the prior-year period) and significantly improved cash flow. We now look ahead to achieving sustained profitability over time, although we expect to report losses in some quarters going forward. In addition, the Company has entered into a credit facility of up to SEK 20.0 million, of which SEK 10.0 million is available for immediate drawdown. The credit facility runs until 31 August 2027 and is non-dilutive to the Company's shareholders. As of 26 November 2026, the facility was undrawn. The credit facility strengthens the Company's financial flexibility in 2027.

Continued Industrialisation
Alongside the BRAINBox collaboration, the industrialisation of the Psyros system continued. Following design freeze for the instrument in the second quarter, our focus has been on instrument verification, manufacturing processes, scale-up and production readiness. All processes are progressing very well. Internal instrument verification is now entering its final phase to meet the requirements for CE marking. With the order confirmation from BRAINBox, instrument production must be scaled up substantially to ensure timely delivery of the high volumes of commercial instruments BRAINBox requires.

We have also continued to strengthen our intellectual property protection. During the quarter, we received positive patent decisions in the United States and South Korea, and after the end of the quarter we received notices of intention to grant two additional European patents. These patents are of great importance for, among other things, the development of multiplex testing, which Prolight is currently developing for BRAINBox's TBI solution. The patent applications are now undergoing the final formalities before grant.

Purchase Order from BRAINBox
After the end of the quarter, we received our first order from BRAINBox under the supply agreement. The order value amounted to approximately SEK 19.9 million. The order covers commercial products to be delivered in 2027. TBI will therefore become Prolight's first commercial application, ahead of troponin. The first order secures commercial deliveries and revenue in 2027, enabling Prolight to enter the commercial phase through TBI earlier than would otherwise have been possible. The TBI market is also expected to grow faster than the troponin market, and BRAINBox plans to launch the first combined solution for both diagnosis and prognosis. This first commercial order is thus tangible proof of the transition Prolight is now making, from a development company to a commercial company generating revenue as early as this year.

At the same time, the development of the TBI application demonstrates the strength of Psyros as a flexible analytical platform. The ability to implement new biomarkers and clinical applications beyond high-sensitivity troponin opens up a considerably broader market potential.

Why TBI First
We have chosen to bring Psyros to market first in TBI, because it is the fastest and lowest-risk

route to commercialising the platform. The Board of Directors' decision rests on three things.

First, TBI comes with a committed partner and secured revenue. BRAINBox has funded the development work, signed a supply agreement, and placed a first order of approximately SEK 19.9 million for delivery in 2027.

Second, the path to approval is shorter for Prolight. BRAINBox leads the FDA submission. When cleared, Psyros gains its first FDA clearance, and the US becomes our first launch market, without Prolight having to fund a clinical study of its own.

Third, TBI is an emerging market where we can help shape the field rather than displace established players. Blood testing for brain injury is only now entering routine clinical use, and BRAINBox's solution, with Psyros as an integral component, is planned to be the first to combine diagnosis and prognosis. This offers the potential for significant global sales volumes and revenue for Prolight. According to Grand View Research, the global TBI market is expected to grow faster than the troponin market.

Choosing TBI first means the troponin clinical performance study will start later than previously communicated; however, TBI directly strengthens our troponin case. It proves Psyros in clinical use, builds our manufacturing scale, places Psyros instruments in US hospitals and generates revenue that reduces the need for external funding.

Troponin: Our Largest Long-Term Opportunity

High-sensitivity troponin remains our long-term goal and largest value driver. TBI is how we get there faster and on a stronger footing. Together with the contract research organisation MDx, we have completed an extensive selection process for study sites across Europe for the clinical troponin study. On the recommendation of members of our Clinical Advisory Board, we intend to conduct an independent biobank study before initiating the final clinical performance study. The biobank study comprises 3,500 patient samples with serial measurements, yielding 7,000 paired data points. Together with our Clinical Advisory Board, we believe the biobank study is a highly cost-effective way to guide the design of the final clinical study, thereby de-risking the final study and giving potential partners additional confidence.

The clinical performance study is expected to begin in 2027, provided that the necessary resources and manufacturing capacity are available in addition to what is required for the commercial products to be sold and generate revenue. We are continuing discussions with several potential partners. Among other things, these discussions are evaluating whether the study should be conducted jointly or by us alone, and who is best positioned to lead the commercial launch.

Growing Interest in the Psyros Platform Since ADLM

Interest in Prolight's point-of-care platform Psyros, beyond high-sensitivity troponin and traumatic brain injury, has increased markedly since the platform was showcased at the world-leading ADLM (Association for Diagnostics & Laboratory Medicine) congress in the United States in late July. A growing number of end users, key opinion leaders, distributors and potential partners have begun to recognise the broad range of applications this unique platform can offer. This has become especially evident from how quickly Prolight has been able to develop and transfer several of BRAINBox's TBI assays to the platform, as well as from the potential of multiplex testing. Prolight is now being approached by several companies interested in developing their own IP-protected tests on the platform in order to commercialise their patented biomarkers, mirroring the work being carried out so successfully for BRAINBox. In addition, Prolight is being contacted by distributors seeking to sell the Psyros platform worldwide.

Looking Ahead

Our immediate focus is now on completing instrument verification, validating our manufacturing processes and scaling up production. In 2027, we plan to manufacture and deliver commercial Psyros products for TBI to BRAINBox Solutions ahead of its planned US launch, making the US Prolight's first commercial market. In parallel, we will continue our work on high-sensitivity troponin, including the planned biobank study and preparations for the final clinical performance study. As soon as the planned biobank study and our resources allow, we will conduct the final troponin study. With the unique, cost-effective manufacturing of our proprietary Psyros cartridges and our strong patent portfolio, we see good opportunities to broaden the commercialisation of the platform and thereby continue generating revenue for Prolight even before the launch of troponin.

In closing, I would like to thank our employees, partners and shareholders for your continued support.

Stockholm, November 26, 2026
Ulf Bladin, CEO Prolight Diagnostics

Safe point-of-care tests enable faster diagnostics

Prolight Diagnostics has, over a long period, observed a sharply increasing demand for user-friendly and near-patient analysis systems, so-called Point-of-Care ("POC") systems. A couple of examples are the mergers and acquisitions that have taken place. For example, Roche's acquisition of LumiraDx for USD 295 million in 2023 and bioMérieux's purchase of SpinChip in 2025 for 138 MEUR and the purchase of Specific Diagnostics for 417 MUSD in 2022. Additionally, Thermo Fisher Scientific's acquisition of Mesa BioTech in 2021 for 450 MUSD and Abbott's acquisition of Alere for USD 5.8 billion already in 2016 show the strong interest.

Primary and elderly care, emergency departments and ambulances demand fast, reliable blood test results when the patient is first examined instead of being forced to submit blood samples to hospital laboratories and wait hours or days for results, which is currently the case. Access to point-of-care analyses is especially important in acute conditions, such as for patients exhibiting acute chest pain and suspected myocardial infarction. In these situations, it is critical to make an early and correct diagnosis and initiate adequate treatment to save lives.

To meet this demand, Prolight has developed a new and flexible POC system, Psyros®, which can perform In-Vitro Diagnostic (IVD) tests with the same sensitivity and precision as hospital laboratories but with the difference that test results can be given already within ten minutes or less. By obtaining these test results early in the patient care continuum, doctors and healthcare professionals can make the correct diagnosis and prioritise adequate resources for the right patient. As a result, substantial cost savings can also be realised in the heavily burdened healthcare system.

The new digital immunoassay technology, Psyros, was incorporated into Prolight in early 2022 through the acquisition of the British company Psyros Diagnostics Ltd, which has developed a new, cutting-edge POC technology for digital immunoassay. The wholly owned subsidiary Psyros Diagnostics currently has a highly competent team with long and broad experience in IVD development, especially in POC tests and POC systems.

The team has unique competencies and experiences vital to the company's continued development. Prolight's pioneering IP-protected POC technology counts individual molecules digitally from a drop of blood. This proprietary technology, which also has the possibility of multiplexing (testing several biomarkers at the same time), enables the measurement of biomarkers with extremely low detection levels (femtomolar) in less than 10 minutes. To Prolight's knowledge, there is no other existing digital POC system deemed capable of performing these analyses at extremely low concentrations with such simplicity, precision, and low production costs. The system consists of an easy-to-use disposable cartridge and a portable analysis unit. Only a drop of blood is required to perform the test.

The cutting-edge technology is being used, among other applications, to develop a diagnostic POC test that measures the protein troponin with high sensitivity and accuracy to aid in the rule-in and rule-out of myocardial infarction. By measuring the biomarker troponin, which is released from the heart into the bloodstream during the acute phase of myocardial infarction, the test helps to make a rapid diagnosis. Elevated levels of the protein troponin in the blood are a sign of damage in the heart muscle cells. The test places great demands on sensitivity and precision and has a substantial global sales potential.

The technology also opens up the possibilities of being able to develop and analyse new POC tests in a number of different clinical areas that were previously only possible to carry out in specialised laboratories. Prolight has been able to demonstrate that its digital ultra-sensitive immunoassay can measure low levels of specific proteins down to single-digit nanograms per liter (ng/L) with laboratory-grade reproducibility. These concentrations are indicative of what is required to rule out myocardial infarction with high-sensitivity troponin assays[1].

Proof-of-performance results were obtained partly in November 2022 by measuring the levels of thyroid-stimulating hormone (TSH) in human plasma samples, partly in June 2023 by measuring high-sensitivity troponin in serum samples, and also in November 2023 when the company was able to show that the system for detecting single molecules provides equivalent performance in whole blood compared to plasma, without the need to separate the cells from the sample.

1 European Society of Cardiology Guidelines on Fourth Universal Definition of Myocardial infarction.

This reduces complexity and paves the way for an extremely competitive price level.

The final development work focuses on optimising the IP-protected POC technology for digital immunoassay. An extensive preclinical evaluation of approximately 30 instrument prototypes confirmed the system's technical performance and provided a strong basis for implementing a limited number of targeted improvements focused on long-term robustness and scalability. In April 2026, the Company formally achieved design freeze for the instrument, marking a major and decisive step towards scalable manufacturing and clinical use. The completed design enables pilot production of instruments to be used for verification and validation, followed by the regulatory clinical performance study in Europe and the UK, and subsequently in the United States.

In March and July 2026, positive results were announced from a collaboration with BRAINBox Solutions, a leading developer of multimodal diagnostic and prognostic tests for traumatic brain injury (TBI).

The analytical evaluation in March 2026 demonstrated excellent performance for a unique combination of three TBI biomarkers, highlighting how readily new markers can be transferred onto the Psyros platform, which is based on single-molecule counting. This further strengthens the platform's potential to improve patient care across a broad range of clinical applications.

The results are consistent with previously reported preclinical data demonstrating the ability of Psyros to deliver laboratory-quality results, detecting biomarkers at extremely low concentrations within minutes using only a small sample volume. The study was fully funded by BRAINBox, headquartered in Richmond, Virginia.

Based on these results, Prolight and BRAINBox advanced to the next phase of the BRAINBox-funded programme, in which all three assays were evaluated using a biobank comprising 260 patient samples. The results were excellent and provided the foundation for the signing of a SEK 29 million development agreement with BRAINBox. The development agreement covers the development of advanced multiplex cartridges, software and the initial purchase of pilot instruments.

The samples represent a subset of more than 2,000 samples available from BRAINBox's ongoing pivotal registration study, HeadSMART II, which is evaluating the company's diagnostic and prognostic test for mild traumatic brain injury, BRAINBox TBI, in preparation for regulatory submission to the U.S. Food and Drug Administration (FDA). The assay format utilises Psyros multiplex-capable test cartridges with dry reagents, enabling scalable and cost-efficient manufacturing—an important advantage in TBI and other conditions requiring high-precision measurement of multiple analytes. Regulatory approval of the BRAINBox system would also mark the U.S. market approval of the Psyros platform, representing a key milestone for Prolight.

Vision, mission & Strategy

Vision

Pioneering the next frontier in lifesaving diagnostic insights.

Mission

To make high-sensitivity biomarker testing available wherever care happens — delivering trusted results in minutes, so clinicians can act faster, health systems can operate more efficiently, and patients everywhere can achieve better outcomes.

Strategy

Prolight's strategy is to establish Psyros® as a leading and cost-effective point-of-care platform for high-sensitivity biomarker testing. The platform is initially being developed for areas with significant unmet medical needs, such as cardiovascular and neurological conditions, but has the potential to be used across a broad range of clinical applications.

By enabling rapid and reliable test results close to the patient within 10 minutes, Psyros has the potential to support more efficient clinical workflows, reduce healthcare costs and improve patient outcomes.

Point-of-Care

Point-of-Care – a rapidly growing global market

There is an acute awareness of the value of rapid, accurate, and efficient testing near the patient. The market demands that more tests are moved out from large hospital laboratories and closer to the patient and caregiver. POC tests can also help reduce healthcare costs by giving faster results and more rapid treatment. Throughout the Covid pandemic, the use of POC testing increased substantially. This led to an acute awareness of the value of rapid, simple, and efficient testing and analysis near the patient. Most companies, healthcare providers, politicians and the general public realise the value of these tests, benefitting patients, clinicians, and healthcare in general. This interest has, in turn, created a need for new technologies that can meet the challenges of more demanding tests, whilst still being competitively priced.

According to Precedence Research, the POC market is expected to grow from approximately USD 44.5 billion in 2025 to approximately USD 125.3 billion in 2034[2].

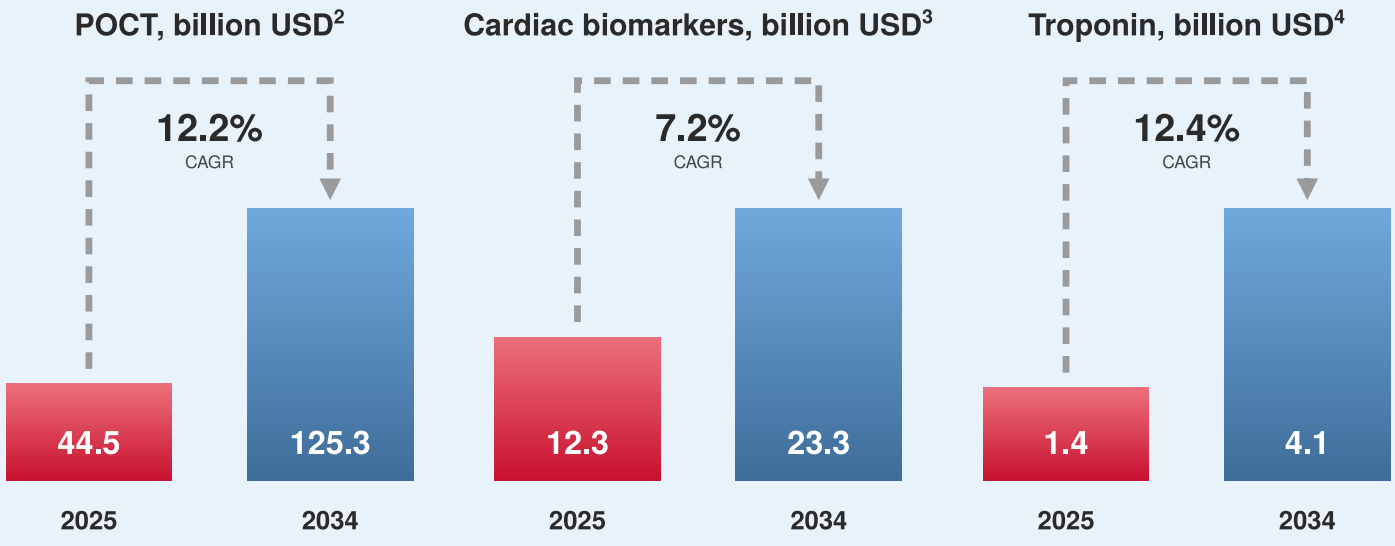
The global market for cardiac biomarkers
The global market for cardiac biomarkers was approximately USD 12.3 billion in 2025 and is expected to grow by approximately 7.2 percent per year until 2034, reaching an estimated USD 23.3 billion by 2034[3].

When it comes to point-of-care (POC) testing for cardiac biomarkers, market growth is being driven by the increasing number of patients with cardiovascular diseases and growing awareness of the importance of early diagnosis. Early diagnosis enables faster and more appropriate medical interventions for the right patients.

The global market for troponin
The global market for troponin was approximately USD 1.4 billion in 2025 and is expected to grow by approximately 12.4 percent per year until 2034, reaching an estimated USD 4.1 billion by 2034[4].

Trends favoring the market development of POC tests
The main driving forces behind the general growth of POC tests are considered to be increased demand for central laboratory tests that are moved closer to the patient, e.g. to emergency departments, primary care, ambulances and nursing homes, rapid technical development, digitisation within healthcare, increasing investments in research and development as well as an ageing population in the West.

Global market and Compound Annual Growth Rate (CAGR)



2 https://www.precedenceresearch.com/point-of-care-testing-market
3 https://www.imarcgroup.com/cardiac-biomarkers-market
4 https://www.insightaceanalytic.com/report/troponin-diagnostic-tests-market/3314

Groundbreaking ultra-sensitive POC technology

Prolight is poised to deliver the most innovative and best-in-class POC systems on the market

Prolight is well-positioned to deliver POC systems to satisfy several clinical unmet needs. These include high-sensitivity troponin, other biomarkers in many diverse clinical areas as well as assays currently not available at POC and multiplex assays for measuring several analytes simultaneously.

A new ground-breaking POC technology for digital immunoassay
Prolight has an entirely novel cutting-edge POC technology for digital immunoassay, which can count individual molecules from a single drop of blood. The unique IP-protected technology opens the possibility of developing several new POC tests and analyses in a wide range of clinical areas where many of them previously have only been possible to analyse in specialised laboratories. Further advantages of the digital immunoassay include its simplicity and low production costs.

Detection limit at the level of PCR tests, but with significantly faster response time
Today, PCR tests are recommended to confirm respiratory infections, but the response time is lengthy, sometimes several hours to days, depending on the system. By using our digital assay technology, it is possible to count individual molecules at low levels, including viral particle proteins, such as coronavirus. As a result, sensitivity and accuracy can be as good or better than PCR tests currently offered on large central laboratory instruments. The large and highly significant difference between today's PCR tests and Prolight's innovative digital POC platform is that the response time can be reduced to just ten minutes or less.

The start of a paradigm shift in POC testing
This novel technology could mark the beginning of a paradigm shift in POC testing for clinical diagnostics. Examples of possible future clinical areas are: traumatic brain injury (as our cooperation with BRAINBox illustrates), other neurological pathologies, immune system dysfunction (sepsis, autoimmune diseases), sexually transmitted infections, rapid virus detection such as in respiratory or urinary infections. The unique and IP-protected technology behind the digital immunoassay will make it possible to test a range of biomarkers with high sensitivity and accuracy on a single POC instrument.

Future applications across many diverse clinical areas



Prolight has a strong patent portfolio

Prolight has six families of patent applications relating to the Psyros single-molecule-counting technology. The first five families are currently in the national/regional phases in a range of territories worldwide. The sixth patent application entered the PCT (Patent Cooperation Treaty) international phase in November 2025.

The first 2 patents were granted in Europe in Q2 2025 by the European Patent Office (EPO) and have now been validated in the following 17 European jurisdictions: France, Germany, Italy, Poland, Spain, United Kingdom, Austria, Belgium, Ireland, the Netherlands, Portugal, Sweden, Switzerland, Turkey, Denmark, Finland and Norway. This covers a population base of approximately 540 million people. A third patent was granted in Europe in December 2025 and has been validated in 11 European jurisdictions. In October 2026, the EPO issued notices of intention to grant two further patent applications covering multiplexing and dynamic measurement range. Once the two new European patents have been formally granted, the total number of granted Psyros patents in Europe will rise to five.

The first 2 patents were granted by the Japan Patent Office (JPO) in July 2025 and April 2026 respectively.

Notices of Allowance were received in July 2026 for the first patent in South Korea (MOIP) and the second patent in the United States (USPTO) and these patents are expected to be granted shortly.

Family 1 patent (EP3987287 and JP7700055) protects the core technology and will remain in force until 2040.

Family 2 patent (EP4264266 and JP7867712) is an enhancement to the core technology and will remain in force until 2041.

Family 3 patent (EP4496995) uses 2 wavelengths to enhance signal generation and will remain in force until 2042.

A divisional application of family 1 patent (EP3987287) has also been filed (published as EP4549943) to seek greater scope for the core technology.

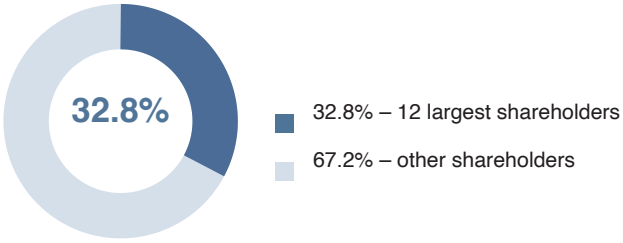
Owners

Largest shareholders as of September 30, 2026

SHAREHOLDER	NUMBER OF SHARES	VOTES, %
Försäkringsaktiebolaget Avanza Pension	606,390	5.03
Nordnet Pensionsförsäkring AB	599,328	4.98
Integrated Technologies Ltd	493,720	4.10
Steven Ross	324,782	2.70
Aileen McGettrick	318,295	2.64
Paul Monaghan	318,295	2.64
Julie Richards	318,295	2.64
SEB Life International Assurance	225,380	1.87
Swedbank Försäkring AB	223,177	1.85
Fredrik Alpsten	205,766	1.71
Ulf Bladin	191,428	1.59
Handelsbanken Liv Försäkringsaktiebolag	128,670	1.07
Total, 12 largest shareholders	**3,953,526**	**32.82**
Other shareholders	8,091,256	67.18
Total	**12,044,782**	**100.00**

Source: Euroclear

Ownership concentration



The share at a glance

Marketplace	NGM Growth Market
Ticker	PRLD
Number of shares	12,044,782

Outstanding warrants. The company has outstanding warrants to employees of Psyros Diagnostics Ltd. of 8,304,510 (corresponding to 83,045 shares) and 80,703 (corresponding to 80,703 shares), which may cause dilution.

The Group's development during quarter 3, July 1 - September 30, 2026

(figures in parentheses refer to the corresponding period in the previous year)

REVENUE

- Net sales for the quarter amounted to 16,394 (0) TSEK and consisted of revenue from BRAINBox. This revenue also enabled the company, for the first time, to report a positive operating profit of +1,439 (–13,908) TSEK.
- Other revenue for the quarter amounted to 81 (577) TSEK and consists primarily of grants received.

EXPENSES AND PROFITS

- The Group's total operating expenses for the quarter amounted to 22,816 (20,781) TSEK.
- Other external expenses consist mainly of external expenses linked to the development of the Group's products.
- Capitalised work for own account amounted to 7,780 (6,295) TSEK and refers to costs for the Group's product development in the UK subsidiary Psyros.
- Net income for the period amounted to 1,439 (–13,909) TSEK.

FINANCING AND CASH FLOW

- Cash flow from operating activities before changes in working capital amounted to 2,154 (–10,600) TSEK.
- Cash flow from operating activities amounted to –3,922 (–12,558) TSEK.
- The Group's cash flow from investing activities amounted to –7,967 (–7,836) TSEK and consisted primarily of capitalised development costs of 7,780 (6,295) TSEK related to the Group's product development at the UK subsidiary Psyros.
- The total cash flow for the quarter was –11,889 (53,926) TSEK. The previous year's figures included a new share issue of 82,320 TSEK and a loan repayment of 8,000 TSEK.
- Cash and cash equivalents at the end of the quarter amounted to 5,533 (59,590) TSEK. The Company has entered into a credit facility of up to SEK 20.0 million, of which SEK 10.0 million is available for immediate drawdown. The credit facility runs until 31 August 2027 and is non-dilutive to the Company's shareholders. As of 26 November 2026, the facility was undrawn.

The Group's development during the period, January 1 to September 30, 2026

(figures in parentheses refer to the corresponding period in the previous year)

REVENUE

- Net sales for the period amounted to 18,421 (0) TSEK and consisted of revenue from BRAINBox. The operating loss was significantly lower compared to the previous year: –17,255 (–40,190) TSEK.
- Other income for the period amounted to 2,096 (16,184) TSEK and consists primarily of grants received.

EXPENSES AND PROFITS

- The Group's total operating expenses during the period amounted to 61,594 (65,891) TSEK. The previous year's figures included an impairment loss relating to the adjustment of the additional purchase price.
- Other external expenses consist mainly of external expenses linked to the development of the Group's products.
- Capitalised work for own account amounted to 23,823 (9,517) TSEK and refers to costs for the Group's product development in the UK subsidiary Psyros.

FINANCING AND CASH FLOW

- Cash flow from operating activities before changes in working capital amounted to –15,247 (–36,287) TSEK.
- Cash flow from operating activities amounted to –8,795 (–26,342) TSEK.
- The Group's cash flow from investing activities amounted to –27,100 (–11,342) TSEK and consists of mainly capitalised development costs of 23,823 (9,517) TSEK in the period linked to the Group's product development in the UK subsidiary.
- The total cash flow for the period was –35,895 (44,636) TSEK. The previous year's figures included a new share issue of 82,320 TSEK.
- During April 2026, the UK subsidiary Psyros received SEK 11 million in "R&D tax credit", which improved liquidity by the same amount.
- Cash and cash equivalents amounted to 5,533 (59,590) TSEK at the end of the period. The Company has entered into a credit facility of up to SEK 20.0 million, of which SEK 10.0 million is available for immediate drawdown. The credit facility runs until 31 August 2027 and is non-dilutive to the Company's shareholders. As of 26 November 2026, the facility was undrawn.

EQUITY, RECEIVABLES AND LIABILITIES

(figures in brackets refer to December 31, 2025)

- The Group's equity as of September 30, 2026, amounted to 153,452 (169,347) TSEK.
- Provisions amounted to 14,419 (14,419) TSEK and consist of a deferred tax liability relating to the acquired technology platform in the UK subsidiary Psyros.
- Current receivables amounted to 9,249 (17,201) TSEK.
- Current liabilities amounted to 8,164 (9,664) TSEK.
- Total assets as of September 30, 2026, amounted to 176,035 (193,431) TSEK and consist primarily of acquired intangible fixed assets of 69,994 (69,994) TSEK relating to the technology platform of Psyros Diagnostics Ltd. and intangible fixed assets of 81,116 (57,297) TSEK relating to capitalised development costs.
- The equity ratio was 87 percent (88).

Parent Company Development during Quarter 3, July 1 – September 30, 2026 and the period January 1 -September 30, 2026

(figures in parentheses refer to the corresponding period in the previous year)

REVENUE

- Other income for the quarter amounted to 777 (818) TSEK and for the period to 2,348 (2,477) TSEK. The income consisted mainly of invoiced costs to Psyros for management services, exchange rate gains and distribution income from NGM.

EXPENSES AND PROFITS

- The company's total operating expenses during the quarter amounted to 1,785 (2,076) TSEK and for the period to 7,223 (7,101) TSEK. The costs consisted mainly of external costs relating to consultancy costs for management services.
- The result for the quarter amounted to –1,007 (–1,257) TSEK and for the period to –4,874 (–4,947) TSEK.

FINANCING AND CASH FLOW

- Cash flow from operating activities amounted to –8,043 (–20,685) TSEK during the quarter and to –37,894 (–41,555) TSEK during the period.
- The total cash flow for the quarter amounted to –8,043 (53,635) TSEK and for the period to –37,894 (40,765) TSEK. The previous year's figures included a new share issue of 82,320 TSEK.
- Cash and cash equivalents at the end of the period amounted to 1,556 (55,595) TSEK.

EQUITY, RECEIVABLES AND LIABILITIES

(figures in brackets refer to 2025-12-31)

- Equity as of September 30, 2026, amounted to 88,181 (93,055) TSEK.
- Total assets as of September 30, 2026, amounted to 90,604 (95,736) TSEK and consist primarily of shares in Psyros Diagnostics Ltd totaling 55,768 (55,768) TSEK.
- The equity/assets ratio was 97 percent (97).

Other information

RISKS AND UNCERTAINTIES

Prolight Diagnostics' operations are exposed to a number of risks and uncertainties, which to varying degrees may have a negative impact on the company's continued operations. External, operational, and financial risks may adversely affect the company in both the short and long term. Prolight works continuously to identify and manage the risks and uncertainties to which its operations are exposed, with the aim of limiting risk exposure and any potential impact should a risk materialise. A detailed description of risks and risk management can be found in the 2025 Annual Report.

ACCOUNTING PRINCIPLES

This quarterly report has been prepared in accordance with Chapter 9 of the Annual Accounts Act. Prolight applies the Accounting Board's General Recommendations 2012:1 (K3) when preparing the company's financial reports.

AUDITOR'S REVIEW

The interim report has not been subject to an auditor's review.

RELATED PARTY TRANSACTIONS

No significant transactions with related parties have been conducted during the period, except for consulting agreements with the company's CEO and CFO. The transactions were conducted on arm's-length terms.

OTHER

The company has outstanding warrants to employees of Psyros Diagnostics Ltd. of 8,304,510 (equivalent to 83,045 shares) and 80,703 (equivalent to 80,703 shares) which may therefore result in dilution.

Prolight Diagnostics' share is traded under the ticker symbol PRLD on the NGM Growth Market.

Group financial statements

Income Statement, Summary Group

Amount in TSEK	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Full Year 2025
Operating revenue					
Net sales	16,394	0	18,421	0	0
Capitalised work for own account	7,780	6,295	23,823	9,517	15,349
Other income	81	577	2,096	16,184	26,854
Total income	*24,255*	*6,872*	*44,340*	*25,701*	*42,203*
Operating expenses					
Other external costs	–15,687	–14,479	–41,489	–32,030	–53,296
Personnel costs	–6,349	–5,829	–18,030	–16,633	–22,503
Depreciation, amortisation and impairment	–714	–472	–2,006	–17,226	–19,635
Other operating expenses	–66	–1	–70	–2	–18
Total expenses	**–22,816**	**–20,781**	**–61,594**	**–65,891**	**–95,452**
Operating result (EBIT)	**1,439**	**–13,908**	**–17,255**	**–40,190**	**–53,249**
Result from financial investments					
Other interest income and similar items	0	0	1	0	492
Other interest expenses and similar items	0	0	0	–323	–323
Total result from financial investments	**0**	**0**	**1**	**–323**	**169**
Tax	**0**	**0**	**0**	**2,928**	**3,372**
Profit/loss for the period	**1,439**	**–13,909**	**–17,254**	**–37,585**	**–49,708**

Balance Sheet, Summary Group

Amount in TSEK	2026-09-30	2025-09-30	2025-12-31
ASSETS			
Subscribed but not paid-in capital	0	0	90
Fixed assets			
Intangible assets			
Capitalised expenditure on development work and similar work	151,099	123,295	127,276
Intangible assets	11	2	15
Total intangible assets	*151,110*	*123,297*	*127,291*
Tangible assets			
Equipment, tools, fixtures and fittings	10,142	6,455	8,243
Total tangible assets	*10,142*	*6,455*	*8,243*
Total fixed assets	**161,252**	**129,752**	**135,534**
Current assets			
Other receivables	9,113	15,471	14,409
Prepaid expenses and accrued income	136	47	2,792
Cash and cash equivalents	5,533	59,590	40,606
Total current assets	*14,782*	*75,108*	*57,807*
Total assets	**176,035**	**204,860**	**193,431**
EQUITY AND LIABILITIES			
Equity			
Share capital	120,448	120,358	120,448
Other paid in capital	279,880	279,919	279,881
Retained earnings	–229,622	–181,158	–181,274
Profit/loss for the period	–17,254	–37,586	–49,708
Total equity	*153,452*	*181,533*	*169,347*
Provisions			
Deferred tax liabilities	14,419	14,863	14,419
Total Provisions	14,419	14,863	14,419
Current liabilities			
Accounts payable	3,782	5,385	6,351
Other liabilities	973	855	849
Accrued expenses and deferred income	3,409	2,223	2,464
Total current liabilities	*8,164*	*8,463*	*9,664*
Total equity and liabilities	**176,035**	**204,860**	**193,431**

Changes in shareholders' equity, Group

Amount in TSEK	Share capital	Other paid in capital	Other capital incl result for the period	Total share-holders equity
Shareholders' equity 2026-01-01	**120,448**	**279,880**	**–230,981**	**169,347**
Loss for the period	0	0	–17,254	–17,254
Foreign exchange rate adjustment	0	0	1,359	1,359
Shareholders' equity 2026-09-30	**120,448**	**279,880**	**–246,876**	**153,452**

Amount in TSEK	Share capital	Other paid in capital	Other capital incl result for the period	Total share-holders equity
Shareholders' equity 2025-01-01	**70,209**	**237,870**	**–179,794**	**128,285**
Issue of new shares	50,239	50,148	0	100,387
Issuance cost	0	–8,139	0	–8,139
Loss for the period	0	0	–49,708	–49,708
Foreign exchange rate adjustment	0	0	–1,479	–1,479
Shareholders' equity 2025-12-31	**120,448**	**279,880**	**–230,981**	**169,347**

Cash flow statement, Group

Amount in TSEK	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Full Year 2025
OPERATING ACTIVITIES					
Operating result (EBIT)	1,440	–13,908	–17,254	–40,190	–53,249
Adjustment	714	3,308	2,006	3,903	7,079
Interest received	0	0	1	0	492
Cash flow from operating activities before changes in working capital	*2,154*	*–10,600*	*–15,247*	*–36,287*	*–45,678*
Cash flow from changes in working capital					
Decrease (+) / increase (–) in operating receivables	205	10,969	7,952	8,744	–4,261
Decrease (–) / increase (+) in operating liabilities	–6,281	–12,927	–1,500	1,201	12,934
Total Cash flow from changes in working capital	*–6,076*	*–1,958*	*6,452*	*9,945*	*8,673*
Cash flow from operating activities	**–3,922**	**–12,558**	**–8,795**	**–26,342**	**–37,005**
INVESTING ACTIVITIES					
Investment in intangible assets	–7,780	–6,295	–23,823	–9,517	–15,349
Investment in tangible assets	–187	–1,541	–3,277	–1,825	–4,381
Cash flow from investing activities	**–7,967**	**–7,836**	**–27,100**	**–11,342**	**–19,730**
FINANCING ACTIVITIES					
Issue of new shares	0	82,320	0	82,320	81,437
Repayment of loan	0	–8,000	0	0	0
Cash flow from financing activities	**0**	**74,320**	**0**	**82,320**	**81,437**
Cash flow for the period	**–11,889**	**53,926**	**–35,895**	**44,636**	**24,702**
Cash and equivalents at the beginning of period	16,939	5,652	40,606	15,734	15,734
Exchange rate differences in cash	483	12	823	–780	170
Cash and equivalents at the end of period	**5,533**	**59,590**	**5,533**	**59,590**	**40,606**

Key ratios, Group

	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Full Year 2025
Net sales, MSEK	16.4	0	18.4	0	0
Cash and equivalents, MSEK	5.5	59.6	5.5	59.6	40.6
Equity ratio, %	87	89	87	89	88
Quick asset ratio, %	181	887	181	887	598
Number of shares at the beginning of period	12,044,782	7,020,895	12,044,782	7,020,895	7,020,895
Average number of shares in the period	12,044,782	11,567,199	12,044,782	11,877,789	11,877,896
Number of shares at the end of period	12,044,782	12,035,820	12,044,782	12,035,820	12,044,782
Profit/Loss, MSEK	1.4	–13.9	–17.3	–37.6	–49.7
Earnings per share, SEK*	0.12	–1.15	–1.43	–3.12	–4.13
Earnings per share after dilution, SEK*	0.12	–1.15	–1.43	–3.12	–4.13

* In 2025, a reverse split has been carried out

The parent company's financial statements

Income Statement, Summary Parent company

Amount in TSEK	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Full Year 2025
Operating income etc.					
Net Sales	0	0	0	0	0
Other income	777	818	2,348	2,477	3,283
Total operating income etc.	*777*	*818*	*2,348*	*2,477*	*3,283*
Operating expenses					
Other external costs	–1,339	–1,707	–6,087	–6,045	–7,785
Personnel costs	–380	–368	–1,066	–1,054	–1,423
Amortisation intangible assets	0	0	0	0	–1,836
Other operating expenses	–66	–1	–70	–2	–18
Total expenses	*–1,785*	*–2,076*	*–7,223*	*–7,101*	*–11,063*
Operating result	**–1,007**	**–1,257**	**–4,875**	**–4,624**	**–7,780**
Result from financial investments					
Write-down of investment in subsidiary	0	0	0	0	–61,385
Other interest income and similar items	0	0	1	0	492
Other interest expenses and similar items	0	0	0	–323	–323
Total result from financial investments	*0*	*0*	*1*	*–323*	*–61,216*
Net loss	**–1,007**	**–1,257**	**–4,874**	**–4,947**	**–68,996**

Balance Sheet, Summary, Parent company

Amount in TSEK	2026-09-30	2025-09-30	2025-12-31
ASSETS			
Subscribed but not paid-in capital	0	0	90
Fixed assets			
Capitalised expenditure on development work and similar work	0	1,836	0
Shares in group companies	55,768	55,768	55,768
Total fixed assets	*55,768*	*57,604*	*55,768*
Current assets			
Other receivables	240	10,136	300
Receivables from group company	32,904	36,254	0
Prepaid expenses and accrued income	136	47	128
Cash and cash equivalents	1,556	55,595	39,450
Total current assets	*34,836*	*102,032*	*39,878*
Total assets	**90,604**	**159,636**	**95,736**
EQUITY AND LIABILITIES			
Equity			
Restricted equity	133,495	133,405	133,495
Profit or loss brought forward / Loss for the year	–45,314	23,647	–40,440
Total equity	*88,181*	*157,052*	*93,055*
Current liabilities			
Accounts payable	323	449	406
Accrued expenses and deferred income	2,099	2,135	2,275
Total current liabilities	*2,423*	*2,584*	*2,681*
Total equity and liabilities	**90,604**	**159,636**	**95,736**

Changes in shareholders' equity, Parent company

	Restricted equity		Non-restricted equity		
Amount in TSEK	**Share capital**	**Statutory reserve**	**Share premium reserve**	**Profit/loss brought forward**	**Total Share-holders equity**
Shareholders' equity 2026-01-01	**120,448**	**13,047**	**266,834**	**–307,274**	**93,055**
Loss for the period				–4,874	**–4,874**
Shareholders' equity 2026-09-30	**120,448**	**13,047**	**266,834**	**–312,148**	**88,181**

	Restricted equity		Non-restricted equity		
Amount in TSEK	**Share capital**	**Statutory reserve**	**Share premium reserve**	**Profit/loss brought forward**	**Total Shareholders' equity**
Shareholders' equity 2025-01-01	**70,209**	**13,047**	**224,823**	**–238,278**	**69,801**
Issue of new shares	50,239		50,149		**100,388**
Issuance cost			–8,138		**–8,138**
Loss for the period				–68,996	**–68,996**
Shareholders' equity 2025-12-31	**120,448**	**13,047**	**266,834**	**–307,274**	**93,055**

Cash flow statement summary, Parent company

Amount in TSEK	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Full Year 2025
OPERATING ACTIVITIES					
Operating result	–1,007	–1,258	–4,875	–4,624	–7,780
Adjustment	0	0	0	12,998	–1,224
Interest income	1	0	1	0	493
Interest expenses	0	0	0	–323	0
Cash flow from operating activities before changes in working capital	*–1,007*	*–1,258*	*–4,874*	*8,051*	*–8,511*
Cash flow from changes in working capital					
Decrease (+) / increase (–) in operating receivables	–5,783	–11,005	–32,761	–36,199	–70
Decrease (–) / increase (+) in operating liabilities	–1,253	–8,422	–258	–13,408	215
Total Cash flow from changes in working capital	*–7,036*	*–19,427*	*–33,020*	*–49,606*	*145*
Cash flow from operating activities	**–8,043**	**–20,685**	**–37,894**	**–41,555**	**–8,366**
INVESTING ACTIVITIES					
Capital contribution	0	0	0	0	–48,451
Total cash flow from investing activities	**0**	**0**	**0**	**0**	**–48,451**
FINANCING ACTIVITIES					
Share issue	0	82,320	0	82,320	81,437
Repayment of loan	0	–8,000	0	0	0
Cash flow from financing activities	**0**	**74,320**	**0**	**82,320**	**81,437**
Cash flow for the period	**–8,043**	**53,635**	**–37,894**	**40,765**	**24,620**
Cash and equivalents at the beginning of period	9,599	1,960	39,450	14,830	14,830
Cash and equivalents at the end of period	**1,556**	**55,595**	**1,556**	**55,595**	**39,450**



Product under development. Design and specifications subject to change.

Prolight Diagnostics develops Psyros®, a groundbreaking Point-of-Care platform for highly sensitive biomarker diagnostics. By delivering reliable test results in ten minutes or less, Psyros has the potential to revolutionise clinical workflows, improve patient outcomes, and reduce healthcare costs. The platform is initially being developed for areas with significant unmet medical needs such as cardiovascular and neurological conditions and possesses broad potential for a wide range of clinical applications.

The Company's shares are traded under the ticker symbol PRLD on the NGM Growth Market.

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