



Record quarter for the enzyme business within Analytics – strong operating profit despite currency effects.

January – March 2025

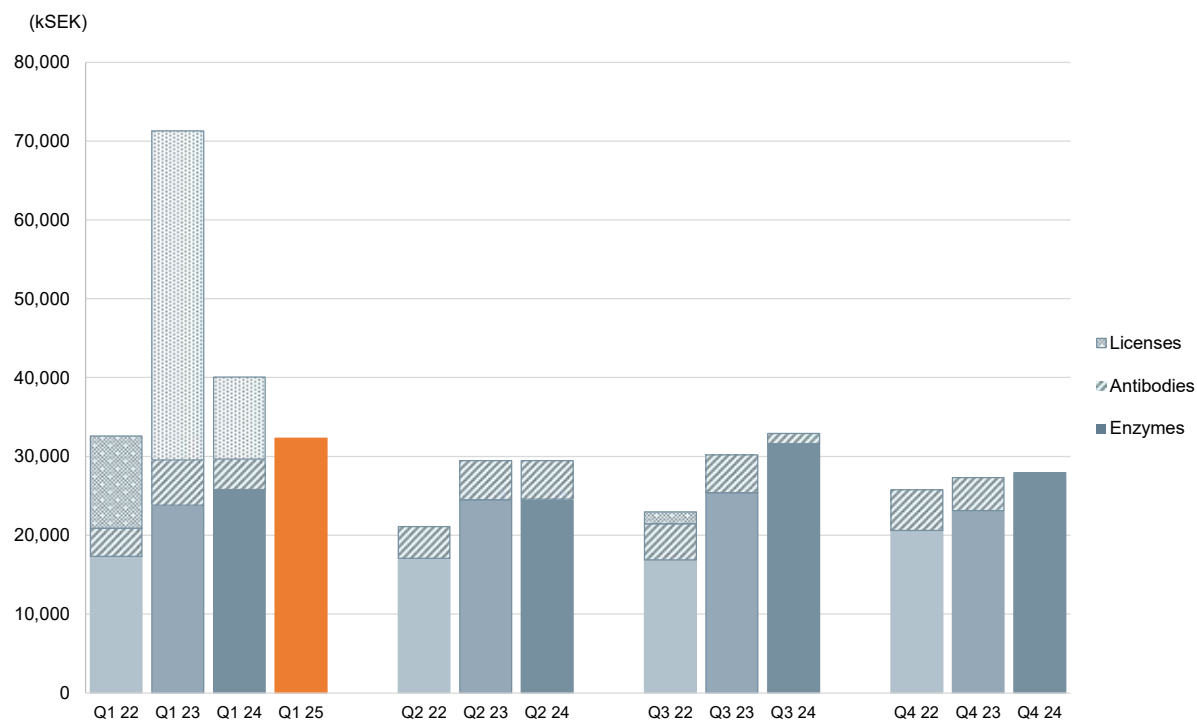
- **Net sales** totaled SEK 32,292 (25,808)* thousand, with a growth rate of 25%, excluding license revenue, 22% when adjusted for currency effects. Net sales, including the divested Antibody Business and license revenue, totaled SEK 32,292 (40,057)** thousand, with a decrease of -19%, -21% when adjusted for currency effects.
- **Operating profit before depreciation and amortization (EBITDA)** totaled SEK 8,906 (8,291)* thousand. EBITDA including the divested antibody business and license revenue totaled SEK 8,906 (18,568)** thousand.
- **Operating profit (EBIT)** totaled SEK 6,391 (6,333)* thousand. EBIT including the divested antibody business and license revenue totaled SEK 6,391 (15,833)** thousand.
- As a result of the Swedish krona strengthening during the period against both the USD and the EUR, with the greatest strengthening and impact related to the USD, the operating profit was impacted by currency translation effects amounting to -2,703 (1,251) thousand SEK, the majority of which is unrealized.
- **Profit/loss for the period** totaled SEK 3,456 (12,742) thousand.
- **Earnings per share***** totaled SEK 0.05 (0.19).
- **Comprehensive income for the period** totaled SEK 4,613 (14,350) thousand.
- **Cash flow from operating activities** was SEK 10,652 (18,090) thousand.
- **Cash and cash equivalents** at the end of the period totaled SEK 175,410 (136,793) thousand.

*Previous year excluding the divested antibody business. The antibody business was divested on August 19, 2024.

** Previous year including the divested antibody business

***Earnings per share are calculated by dividing profit by the weighted average number of shares during the year. There is no dilutive effect.

Sales by quarter 2022 – 2025



(tkr)	Jan-Mar 2025			Jan-Mar 2024		
	(SEK 000s)	Growth	Growth*	(SEK 000s)	Growth	Growth*
Net Sales	32,292	-19%	-21%	40,057	-44%	-44%
Net Sales Antibody Business	-			-3,851		
Net Sales Enzyme Business	32,292	-11%	-13%	36,206	-45%	-45%
License Revenue	-			-10,398		
Net Sales Enzyme Business without the License Revenue	32,292	25%	22%	25,808	8%	8%

*Growth, adjusted for currency effects.

The Group's financial performance in summary

(SEK 000s)	Jan-Mar		full year
	2025	2024	2024
Net Sales	32,292	40,057	130,358
<i>Adjusted Net Sales excluding the Antibody Business and license revenue^{1, 2}</i>	-	25,808	109,970
Gross margin % ³	88.8%	90.7%	87.6%
Operating profit before depreciation and amortization (EBITDA)	8,906	18,568	56,178
<i>Adjusted EBITDA excluding the Antibody Business and license revenue^{2, 4}</i>	-	8,291	30,688
Operating margin before depreciation and amortization % ⁵	27.6%	46.4%	43.1%
<i>Adjusted EBITDA-margin excluding the Antibody Business and license revenue^{2, 4, 5}</i>	-	32.1%	27.9%
Operating profit (EBIT)	6,391	15,833	45,732
<i>Adjusted EBIT excluding the Antibody Business and license revenue^{2, 4}</i>	-	6,333	21,946
Operating margin % ⁶	19.8%	39.5%	35.1%
<i>Adjusted EBIT-margin excluding the Antibody Business and license revenue^{2, 4, 6}</i>	-	24.5%	20.0%
Profit for the period	3,456	12,742	32,916
Profit margin % ⁷	10.7%	31.8%	25.3%
Earnings per share ⁸ (SEK)	0.05	0.19	0.50
Comprehensive income for the period	4,613	14,350	37,162
Cash flow from operating activities	10,652	18,090	37,116
<i>Adjusted cash flow from operating activities excluding divestment items of the antibody business</i>	-	-	41,330
Cash and cash equivalents at end of period	175,410	136,793	169,442

¹Adjusted for license revenues.

²Adjusted excluding the antibody business.

³Gross margin is calculated by dividing the sum of net sales, change in inventory of finished goods and raw materials and consumables by net sales.

⁴Adjusted for license revenue and related expenses.

⁵Operating margin before depreciation and amortization is calculated by dividing operating profit before depreciation and amortization (EBITDA) by net sales.

⁶Operating margin is calculated by dividing operating profit (EBIT) by net sales.

⁷Profit margin is calculated by dividing profit for the period by net sales.

⁸Earnings per share are calculated by dividing profit by the weighted average number of shares during the year. There is no dilutive effect.

Comments from Fredrik Olsson, Chief Executive Officer

We begin the year with a very strong performance in the first quarter. Sales in our core business increased by 25%, marking our best-ever quarter in the enzyme business, excluding license revenues.

I am pleased with the growth this quarter. It is particularly gratifying to see that we continue to deliver broad and balanced growth—both geographically and across our product portfolio. Our service business also continues to show positive development. Growth has been strong across all our key geographic markets, with North America contributing the most. Our service offering has demonstrated solid growth over the past twelve months, and we saw continued strong activity and expansion in this area during the first quarter, especially in antibody modification and antibody-drug conjugates (ADCs).



I am also satisfied with our operating profit, not least in the light of the significant negative currency effects resulting from the strengthened Swedish krona. Despite a direct negative exchange rate variance of -2.7 MSEK, we delivered a strong operating result, with an EBITDA margin of 28%. At the same time, we maintained a high gross margin and continued to generate solid cash flow from operating activities.

Concerns regarding a potential trade war, driven by the introduction of tariffs, affected both the end of the first quarter and the start of the second. We are well-positioned to manage tariffs based on the rates currently mentioned in public discourse. We already have an established operational presence through our U.S. subsidiary, which helps mitigate the impact of tariffs, while our facility in San Diego provides additional operational flexibility. Consequently, we assess that the direct impact of tariffs, for both our customers and our business, will be very limited.

At the same time, restructuring and reprioritization within the NIH (National Institutes of Health) are underway as result of initiatives introduced by the new U.S. administration. NIH funding is primarily directed toward academic research. Our customer base consists almost exclusively of the global biopharma and biotech industry, which together account for more than 90% of our revenue streams. Consequently, sales to academic customers in the U.S. represent only a very small portion of our business. Therefore, we currently assess that the impact of reduced NIH funding will be very limited in the short to medium term. The FDA is also undergoing changes, but we have not yet seen any negative effects on customer activity as a result.

Our ambitions for continued growth—through a broader product portfolio, commercial focus, and strong customer relationships—remain firm. We have healthy liquidity, and together with our cash flows, this provides solid conditions for continued investment in our future growth. We remain in a strong position and continue to pursue our long-term growth strategies, which also include inorganic growth initiatives for which our cash position offers strategic flexibility. While the financial markets are currently experiencing turbulence driven by macroeconomic and geopolitical dynamics, such environments also present opportunities for our long-term growth strategies.

The start of the second quarter has shown continued strong customer activity despite prevailing macroeconomic uncertainty. This supports my positive outlook on our business and our growth prospects going forward.

In closing, I would like to extend my sincere thanks to all employees at Genovis for their fantastic efforts at the start of the year - efforts that reflect our commitment to providing our customers with tools to help develop the medicines of the future.

The Genovis Group

Genovis will apply its knowledge and imagination to design and provide innovative tools for the development of the drugs of the future.



Genovis' enzymes are sold to customers across the life science sector, including the entire biotech and biopharma industry. The Company markets a total of 27 enzymes in different product formats under the common SmartEnzymes™ brand. Furthermore, through an investment in Sequrna AB, Genovis has broadened its product range with a new type of RNase inhibitor. The inhibitor has applications in RNA but also potentially

for the production of mRNA. An initial market rollout began at the end of 2024.

The Parent Company in Kävlinge handles sales and marketing outside North America, including development, application and support, as well as production of SmartEnzymes™. In Asia, Genovis also works with distributors who have a good understanding of the local market. Genovis has a local presence with product specialists in Denmark, Germany, France/Spain/Italy and China. The subsidiary Genovis Inc. in the US handles marketing and sales of SmartEnzymes™ in North America.

Central functions are governed by Genovis AB, which has a business model with a long-term and sustainable focus based on three primary strategies that together are the drivers of the Company's success:

- Continue to launch unique new products, thereby expanding the customer offering for continued good growth.
- Deliberately work to encourage customers to use Genovis products all the way to the release and approval of new biopharmaceuticals.
- Broaden the customer offering through inorganic growth initiatives such as in-licensing and the acquisition of technologies or companies.

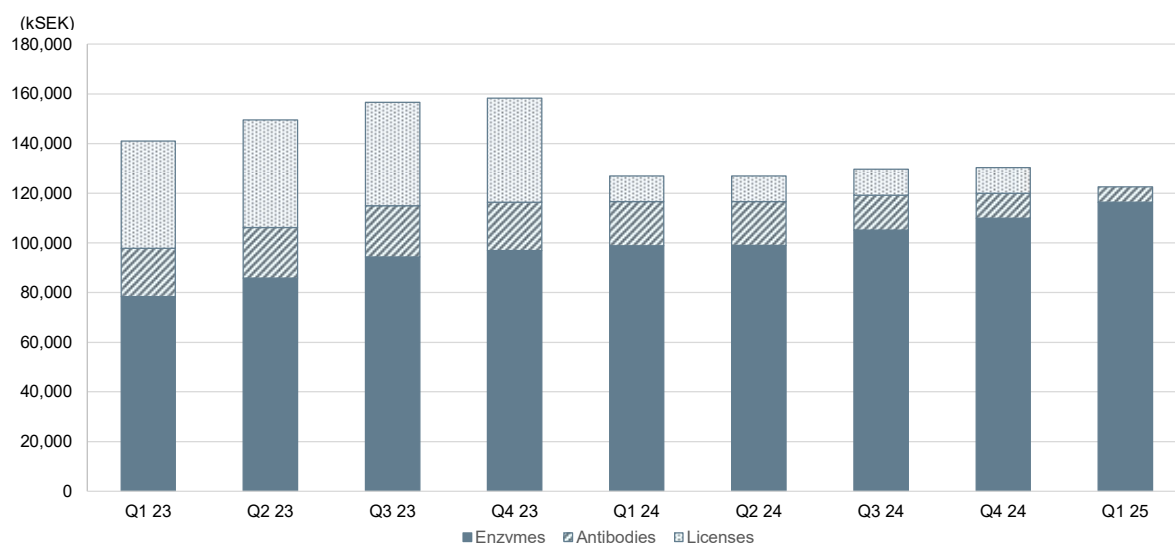
The Group will have a creative focus and develop unique new products with a high value for the customer. New products are mainly aimed at customers who work with research, preclinical development, or diagnostics. In this phase most of the Group's customers are both curious and willing to test new concepts and analytical methods to address the clear needs and challenges related to understanding, identifying and analyzing biopharmaceuticals. More and more of Genovis' customers in the biopharma industry are now using the products further along in the value chain for biopharmaceutical drug development and production and have growing confidence in Genovis as a provider of high-quality, innovative products for the biopharma industry. A key component of Genovis' growth strategy is to continue to launch innovative products as the brand grows stronger and at pace with the expansion and broadening of our customer base. In addition to the enzyme products, Genovis has a service product (Antibody LC-MS Analysis) that offers a complete solution for customers who wish to characterize antibodies.

Financial overview

Revenue

Consolidated net sales for the first quarter totaled SEK 32,292 (40,057) thousand, a decrease in sales of -19%, and when adjusted for currency effects -21%. Net sales for the enzyme business, excluding license revenue and the divested antibody business, totaled SEK 32,292 (25,808) thousand, with a growth rate of 25%, and when adjusted for currency effects 22%. The change in inventory, finished goods, amounted to SEK -130 (1,139) thousand. Capitalized work for own account amounted to SEK 317 (0) thousand. Other operating income totaled SEK 402 (1,641) thousand. Other operating incomes mainly relate to foreign exchange gains, totaling SEK 301 (1,630) thousand.

Sales revenue, 12-month rolling (2023 – 2025)



Expenses

Consolidated expenses for the first quarter totaled SEK 26,490 (27,004) thousand. Expenses are allocated as follows: raw materials and consumables SEK 3,488 (4,862) thousand, personnel expense SEK 10,063 (11,701) thousand, other external expenses SEK 7,322 (7,327) thousand and other operating expenses 3,102 (379) thousand. The decrease in personnel expense mainly relates to the reduction in the number of employees at Genovis Inc. after the divestiture of the antibody business. The decrease in costs for raw materials and consumables is mainly a consequence of the divestiture of the antibody business. Other operating expenses mainly refer to foreign exchange losses, totaling SEK 3,004 (379) thousand, the majority of which are unrealized. The losses have primarily arisen from the revaluation of the company's assets and liabilities denominated in foreign currencies into Swedish kronor. The Swedish krona has strengthened against both the USD and the EUR, with the most significant appreciation and corresponding effect related to the USD. Depreciation and amortization for the quarter amounted to SEK 2,515 (2,735) thousand. The decrease in depreciation and amortization is attributable to depreciation related to the antibody business that can no longer be claimed following the divestiture.

Operating profit before depreciation and amortization (EBITDA)

For the first quarter, EBITDA totaled SEK 8,906 (18,568) thousand. Adjusted EBITDA for the enzyme business alone, excluding revenue and expenses related to license for the Xork enzyme in 2024 and the divested antibody business in 2024, totaled SEK 8,906 (8,291) thousand. EBITDA was

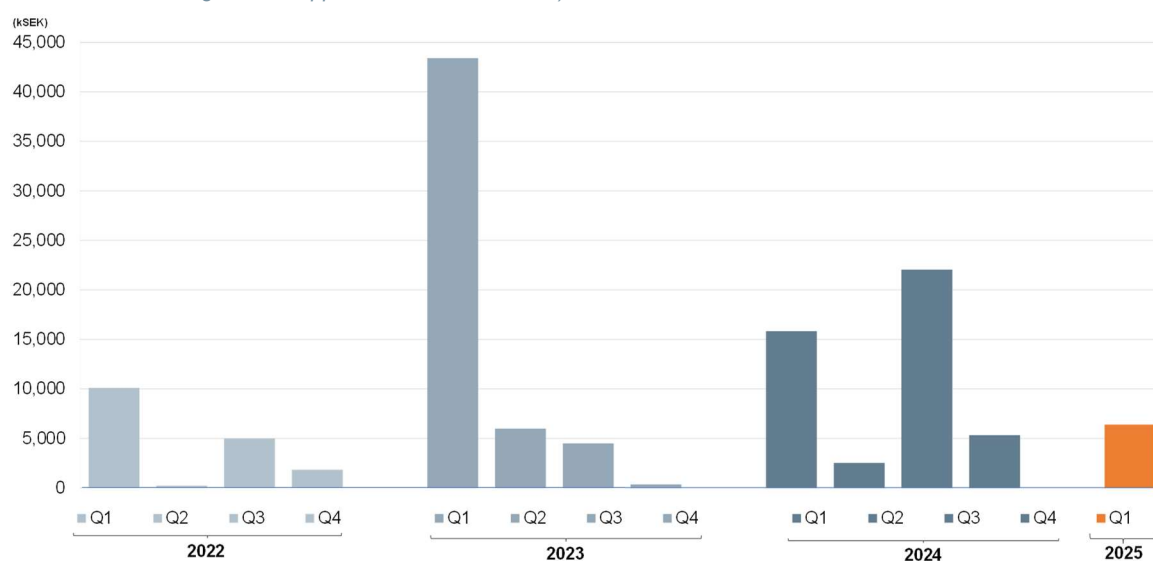
significantly negatively impacted by currency fluctuations, amounting to SEK -2,703 (+1,251) thousand, due to the strengthening of the SEK against the USD and EUR during the quarter.

Operating profit (EBIT)

For the first quarter, EBIT totaled SEK 6,391 (15,833) thousand. Adjusted EBIT for the enzyme business alone, excluding revenue and expenses related to license for the Xork enzyme in 2024 and the divested antibody business in 2024, totaled SEK 6,391 (6,333) thousand. EBIT was significantly negatively impacted by currency fluctuations, amounting to SEK -2,703 (+1,251) thousand, due to the strengthening of the SEK against the USD and EUR during the quarter.

Operating profit/loss (EBIT) per quarter

(Adjusted for non-recurring costs of approx 9 MSEK in Q4 2022)



Taxes

The Group has a deferred tax asset of SEK 8,312 (13,340) thousand, of which SEK 257 (3,805) arises from the Parent Company, and the remainder relates to deferred tax on intra-group profit on inventories and right-of-use assets of SEK 8,055 (9,535) thousand.

The Parent Company's total tax loss amounts to SEK 1 (18) million. It is the Board's assessment that future taxable surpluses will be available against which the unutilized tax losses can be utilized.

Deferred tax liability for the Group totals SEK 0 (2,055) thousand. The liability related to deferred tax on surplus values from the 2020 acquisition of QED Inc. (the antibody business), which was divested in the third quarter 2024.

Profit and comprehensive income for the period

Profit after tax for the first quarter was SEK 3,456 (12,742) thousand. Earnings per share for the first quarter, based on a weighted average of the number of outstanding shares, totaled SEK 0.05 (0.19).

Comprehensive income for the first quarter totaled SEK 4,613 (14,350) thousand.

Investments

The Group's net capital expenditure for the first quarter totaled SEK 520 (1,094) thousand, including SEK 0 (329) attributable to property, plant, and equipment. SEK 520 (765) thousand is attributable to investments in intangible assets, of which SEK 317 (0) thousand relates to capitalized work for own account for new product development and the remainder refers to investments in patents and licenses.

Cash flow and financial position

The total shareholders' equity for the Group was SEK 232,585 (205,160) thousand after taking the profit for the period into account. Equity per share based on the weighted average of the number of outstanding shares (basic and diluted) at the end of the period was SEK 3.55 (3.13). The Group's equity ratio at the end of the period was 70 (68)%.

Consolidated cash flow for the first quarter totaled SEK 5,968 (13,532) thousand. Cash flow from financing activities totaled SEK -4,164 (-3,464) thousand.

Consolidated cash and cash equivalents at the end of the period amounted to SEK 175,410 (136,793) thousand. Taking expected revenue into account, the Board believes that the existing working capital is sufficient to run the Company over the next twelve months.

Only the Group has interest-bearing liabilities; they relate in their entirety to the present value of estimated future lease payments, which also include rent for premises.

Noncurrent lease liabilities maturing between 1-15 years totaled SEK 71,391 (75,080) thousand for the quarter. Current lease liabilities maturing within 1 year totaled SEK 4,164 (3,464) thousand for the quarter.

Employees

On March 31, 2025, the Group employed 33 (36) people. The Parent Company in Kävlinge employs 29 (28) people, and 4 (9) people work for the subsidiary Genovis Inc. in the US. Four people left Genovis Inc. in conjunction with the sale of the antibody business in the third quarter of 2024.

Share capital and the share

The share capital at the end of the quarter was SEK 16,366,428 and the total number of shares was 65,465,714 with a par value of SEK 0.25.

Genovis shares are traded on Nasdaq First North Growth Market under the ticker symbol GENO. First North is Nasdaq's European emerging market intended for growth companies.

Certified Adviser

The Company's Certified Adviser is DNB Carnegie Investment Bank AB

Parent Company

Net sales and operating income in the Parent Company are attributable to the primary and only business area: sales of products and/or research-based innovations.

Revenue

Revenue for the first quarter, including change in inventory, finished goods, totaled SEK 27,959 (35,698) thousand, including SEK 26,892 (32,498) thousand attributable to sales, SEK 377 (1,561) thousand relating to a change in inventory of finished goods, SEK 317 (0) arising from capitalized work for own account and SEK 373 (1,639) thousand in other operating income. Other revenue mainly relates to foreign exchange gains.

Expenses

The Parent Company's expenses for the first quarter totaled SEK 21,274 (18,258) thousand.

Taxes

The Parent Company has a deferred tax asset that amounted to SEK 257 (3,805) thousand at the end of the period. It is the Board's assessment that future taxable surpluses will be available against which the unutilized tax losses can be utilized. The Company's total tax loss amounts to SEK 1 (18) million.

Performance

The profit for the first quarter was SEK 5,981 (16,202) thousand.

Investments

Net capital expenditure for the first quarter totaled SEK 520 (1,067) thousand, including SEK 0 (302) attributable to property, plant, and equipment. SEK 520 (765) thousand is attributable to investments in intangible assets.

Subsidiary Genovis Inc.

The subsidiary Genovis Inc. handles all sales and distribution of SmartEnzymes™ in the North American market.

Associate company Sequrna AB

The associate company Sequrna AB develops and markets next-generation RNase-inhibitors, making RNA sequencing workflows more accessible, affordable and sustainable. Genovis owns 25% of Sequrna AB.

Other information

Events after the end of the period

No other significant events were reported after the end of the period.

Related party transactions

Genovis' board member and principal owner Mikael Lönn, who holds a 14.14% stake in Genovis, owns 15.27% of the shares in Redeye AB, for which Mikael Lönn is also a board member. Genovis purchased analysis services from Redeye AB for a total of SEK 100 thousand during the first quarter.

Outlook

Although the Life Science field is relatively independent of business cycles, periods of uncertainty can influence our customers' appetite to invest in new technology. With most development projects proceeding according to plan, Genovis is positioned to make additional advances with respect to both new products and sales in 2025. Even if external geopolitical factors and macroeconomic turmoil continue to represent an element of uncertainty, our current assessment is that our business opportunities and operational capacity are good.

Risk Factors

Genovis' general view of the financial risks that could affect operations has not changed since the description published in the most recent annual report. Genovis' business risks include the risk that anticipated revenue might not materialize since the Company is active in a market in which competing companies have substantially larger financial resources at their disposal. For a detailed overview of the Company's financial risks, please refer to pages 55-56 in Genovis' 2024 Annual Report.

Auditor's review

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

Financial calendar

Annual General Meeting	May 21, 2025
Half-Yearly Report January 1 – June 30, 2025	August 12, 2025
Interim report January 1 – September 30, 2025	November 7, 2025
Year-End Report October 1 – December 31, 2025	February 12, 2026

Reports may be downloaded at the Genovis website:

<https://investor.genovis.com/en/financial-reports/> or requested from the company by phone or letter:
Genovis AB, Box 4, 244 21 Kävlinge, Sweden. Tel.: 046-10 12 30

Forward-looking information

This report contains forward-looking information based on the current expectations of Group management at Genovis. Although the management believes that the expectations reflected in such forward-looking information are reasonable, no assurance can be given that such expectations will prove correct. Consequently, actual future results may vary materially from those implied in the forward-looking statements due to such changes in economic, market and competitive conditions, changes in the regulatory environment and other government actions, fluctuations in exchange rates

and other factors.

Accounting policies

This interim report for the Group has been prepared in accordance with IAS 34 Interim Financial Reporting and the relevant provisions of the Swedish Annual Accounts Act. The report for the Parent Company has been prepared in accordance with chapter 9 of the Swedish Annual Accounts Act, Interim Reports. The accounting policies applied for the Group and the Parent Company are consistent with the accounting policies used in the preparation of the most recent annual report.

Participations in associates

Following the acquisition of a 25% stake in Sequrna AB in July 2024, equity method accounting is applied. Associates are all companies in which the Group has significant influence but not control, which generally applies to shareholdings representing between 20% and 50% of voting rights.

Group: Investments in associates are accounted for using the equity method. Unrealized gains on transactions between the Group and its associates are eliminated to the extent of the Group's interest in the associate. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. The accounting policies for associates have been adjusted if necessary to ensure compliance with the Group's accounting policies.

Parent Company: Associates are accounted for using the cost method, meaning that holdings are recognized in the balance sheet at cost, less any impairments, and adjusted for transaction costs. Dividends from associates are recognized in the income statement. All shareholdings are recognized as financial assets.

Capitalized development costs

Development expenditures are recognized as an asset in the balance sheet to the extent that they are expected to generate future economic benefits. Capitalization occurs when management determines that the product is technically and economically viable, which is typically when a product development project has reached a defined milestone according to an established project model. The capitalized amount includes expenditures for materials, direct salary costs, and indirect costs that can be reasonably and consistently attributed to the asset. If the criteria for capitalization are not met, development expenditures are expensed as incurred. Research costs are recognized in profit or loss as they arise. Capitalized expenditures are amortized on a straight-line basis from the time the asset is ready for use over its estimated useful life, which is 10 years.

Financial information - Group

Statement of comprehensive income

(SEK 000s)	<u>Jan-Mar</u>		<u>full year</u>
	2025	2024	2024
Net sales	32,292	40,057	130,358
Change in inventory, finished goods	-130	1,139	-1,076
Work performed by the entity and capitalised	317	0	712
Other operating income	402	1,641	20,940
	32,881	42,837	150,934
Raw materials and consumables	-3,488	-4,862	-15,023
Personnel expense	-10,063	-11,701	-44,859
Other external expenses	-7,322	-7,327	-30,834
Other operating expenses	-3,102	-379	-4,040
Operating profit before depreciation and amortization (EBITDA)	8,906	18,568	56,178
Depreciation, amortization and impairment of plant, property, and equipment and intangible assets	-2,515	-2,735	-10,446
Operating profit (EBIT)	6,391	15,833	45,732
Net financial items	-115	132	500
The share of profit or loss after tax from associates accounted for using the equity method	-209	0	97
Profit before tax	6,067	15,965	46,329
Income tax	-2,611	-3,223	-13,413
Profit for the period	3,456	12,742	32,916
Items that may be reclassified subsequently to profit or loss			
Translation of foreign subsidiary	1,157	1,608	4,246
Comprehensive income for the period*	4,613	14,350	37,162

* The entire profit is attributable to Parent Company shareholders

	<u>Jan-Mar</u>		<u>full year</u>
	2025	2024	2024
Earnings per share (SEK)*	0.05	0.19	0.50
Comprehensive income per share (SEK)*	0.07	0.22	0.57
Number of shares			
Weighted average for the period	65,465,714	65,465,714	65,465,714
Number of shares at start of period	65,465,714	65,465,714	65,465,714
Number of shares at end of period	65,465,714	65,465,714	65,465,714
Share price at end of period, SEK	18.78	33.40	24.70

* Based on weighted average of the number of outstanding shares (basic and diluted)

Condensed Balance Sheet

(SEK 000s)	Mar. 31 2025	Mar. 31 2024	Dec. 31 2024
Assets			
<i>Noncurrent assets</i>			
Intangible assets	8,391	18,338	8,262
Property, plant and equipment	87,417	93,578	89,164
Financial assets	85	91	93
Deferred tax assets	8,312	13,340	10,483
Investments in associates accounted for using the equity method	11,014	0	11,222
<i>Current assets</i>			
Current assets	39,323	41,160	38,746
Cash and cash equivalents	175,410	136,793	169,442
Total assets	329,952	303,300	327,412
Equity and liabilities			
Equity	232,585	205,160	227,972
Deferred tax	0	2,055	0
Noncurrent liabilities	71,391	75,080	71,245
Current liabilities	25,976	21,005	28,195
Total equity and liabilities	329,952	303,300	327,412

Statement of Changes in Equity

(SEK 000s)	Mar. 31 2025	Mar. 31 2024	Dec. 31 2024
Opening balance	227,972	190,810	190,810
Other comprehensive income for the year	1,157	1,608	4,246
Profit for the period	3,456	12,742	32,916
Amount at end of period	232,585	205,160	227,972
Attributable to shareholders in Genovis AB	232,585	205,160	227,972

	Mar. 31 2025	Mar. 31 2024	Dec. 31 2024
Key financial indicators			
Equity/assets ratio (%)	70	68	70
Equity per share at end of period* (SEK)	3.55	3.13	3.48

Condensed Statement of Cash Flows

(SEK 000s)	Jan-Mar		full year
	2025	2024	2024
Operating profit for the period	6,391	15,833	45,732
Adjustment for items not affecting cash flow	2,516	2,736	10,446
Adjustment for items attributable to investing activities	0	0	-30,346
Changes in working capital	1,860	-611	10,784
Net financial items	-115	132	500
Cash flow from operating activities	10,652	18,090	37,116
Investing activities	-520	-1,094	14,422
Cash flow after investing activities	10,132	16,996	51,538
Financing activities	-4,164	-3,464	-5,357
Cash flow for the period	5,968	13,532	46,181
Cash and cash equivalents at start of period	169,442	123,261	123,261
Cash and cash equivalents at end of period	175,410	136,793	169,442

Financial information – Parent Company

Condensed Income Statement

(SEK 000s)	Jan-Mar		full year
	2025	2024	2024
Operating income incl. change in inventory, finished goods	27,959	35,698	99,732
Operating expenses	-21,274	-18,258	-75,321
Operating profit	6,685	17,440	24,411
Net financial items	853	2,974	5,569
Profit before tax	7,538	20,414	29,980
Income tax	-1,557	-4,212	-6,203
Profit for the period	5,981	16,202	23,777

Condensed Balance Sheet

(SEK 000s)	Mar. 31 2025	Mar. 31 2024	Dec. 31 2024
Assets			
Noncurrent assets	54,918	69,092	55,325
Deferred tax assets	257	3,805	1,815
Current assets	43,410	38,794	35,935
Cash and cash equivalents	157,832	132,489	158,124
Total assets	256,417	244,180	251,199
Equity and liabilities			
Restricted equity	17,635	16,366	17,328
Unrestricted equity	225,086	212,799	219,412
Liabilities			
Current liabilities	13,696	15,015	14,459
Total equity and liabilities	256,417	244,180	251,199

Statement of Changes in Equity

(SEK 000s)	Mar. 31 2025	Mar. 31 2024	Dec. 31 2024
Opening balance	236,740	212,963	212,963
Profit for the period	5,981	16,202	23,777
Amount at end of period	242,721	229,165	236,740
Attributable to shareholders in Genovis AB	242,721	229,165	236,740

Condensed Statement of Cash Flows

(SEK 000s)	<u>Jan-Mar</u>		<u>full year</u>
	2025	2024	2024
Operating profit for the period	6,685	17,440	24,411
Adjustment for items not affecting cash flow	927	787	3,222
Changes in working capital	-8,237	-5,257	-2,956
Net financial items	853	1,441	5,569
Cash flow from operating activities	228	14,411	30,246
Investing activities	-520	-1,067	-15,897
Cash flow after investing activities	-292	13,344	14,349
Financing activities	0	0	24,630
Cash flow for the period	-292	13,344	38,979
Cash and cash equivalents at start of period	158,124	119,145	119,145
Cash and cash equivalents at end of period	157,832	132,489	158,124

Statement by the Board of Directors and Chief Executive Officer

The Board of Directors and the Chief Executive Officer certify that this interim report provides a true and fair overview of the development of the Parent Company's and the Group's business activities, financial position and results of operations as well as the significant risks and uncertainties to which the Parent Company and the companies included in the Group are exposed.

Kävlinge May 21, 2025
Genovis AB (publ.)

On behalf of the Board of Directors Fredrik Olsson
Chief Executive Officer

For more information

Additional information about the Company is available on its website: www.genovis.com
For questions about this report, please contact: Fredrik Olsson, CEO, and President,
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This information is information that Genovis AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, on May 21, 2025.

This is a translation of the Swedish original. In the event of any discrepancy between this translation and the Swedish original, the Swedish version shall prevail.

