

Q3 | INTERIM REPORT 2025 July - September

Unleashing the full potential of organic material

FINANCIAL RESULTS & COMPANY UPDATES

SIGNIFICANT EVENTS Q3 2025

- OptiCept signs agreement with world-leading producer of alcoholic beverages
- New Order from Spain – OptiCept Continues to Gain Ground in the Olive Oil Industry
- OptiCept receives third order from Spanish customer – continues expansion in the olive oil industry
- OptiCept receives order worth approximately SEK 3.6 million from leading olive oil producer in Spain
- Breakthrough in a fast-growing market: OptiCept secures SEK 2 million order in avocado oil extraction
- New Patent Strengthens OptiCept Technologies' Market Position
- OptiCept Technologies AB changes Certified Adviser to Tapper Partners AB
- OptiCept Expands Production Capacity of CEPT® Systems
- OptiCept launches system for larger volumes
- OptiCept reduces its production costs by 40%
- OptiCept Receives New Order from Juice Producer in Costa Rica

SIGNIFICANT EVENTS AFTER PERIOD END

- OptiCept Technologies AB announces Nomination Committee ahead of the 2026 Annual General Meeting
- OptiCept is building a regional sales organization

FINANCIAL OVERVIEW

KSEK (unless otherwise stated)*

	Q3 (jul-sep)		Q1-Q3 (jan-sep)	
	2025	2024	2025	2024
Net Sales**	19 837	3 883	26 307	12 289
Total revenue**	24 435	6 302	35 879	24 788
Operating Income	-2 523	-12 471	-36 145	-38 591
Result for the period	-4 121	-13 150	-39 182	-38 168
Inbound Orders***	9 258	2 100	27 191	11 296
Open orders***	8 878	12 500	8 878	12 500
Reported EBITDA	54	-9 944	-28 388	-27 691
Net result for the period	391 289	380 669	391 289	380 669
Cash & cash equivalents	3 624	4 559	3 624	4 559
Equity	330 811	340 399	330 811	340 399
Equity ratio (%)	85%	89%	85%	89%
Average number of shares in the period	63 019 272	45 982 664	62 837 675	45 982 664
Number of shares at the end of the period	64 844 683	51 496 408	64 844 683	51 496 408
Earnings per share before and after dilution (SEK)	-0,07	-0,29	-0,62	-0,83
Cash flow from operating activities	-9 735	-11 041	-29 708	-32 802
Total Cash flow	-8 419	537	-18 053	-9 556

For information regarding alternative performance measures, please refer to Note 5.

* Rounding may occur so that in some cases the amounts do not add up

** For information regarding net revenue, please refer to Note 2.

***Open orders excluding FPS, please refer to Note 1





A strong quarter paves the way for positive EBITDA for the full year 2026

We now leave behind a historic quarter in which OptiCept, for the first time, shows a positive EBITDA result for Q3 2025. This is clear evidence that our transformation from a development company to a globally profitable growth company is taking significant steps forward. In light of this, and the cost improvements we have implemented as well as the commercial progress we have made during the year, we now communicate our goal of achieving a positive EBITDA result for the full year 2026. This objective is based on our current business plan, cost structure, and commercial pipeline.

The improved result in the quarter is driven by strong sales within the olive oil segment, where we have step by step established ourselves as the leading global supplier of PEF technology, with strong demand for the larger of our models, OPTICEPT L7 HC, which processes 16 tons of olives per hour. For the next season, we will meet the demand for even larger machines through the launch of a new model for 24 tons per hour.

Juice and avocado oil – the next step following the growing olive oil segment

During the third quarter we also closed several deals within the juice segment. We further strengthened our juice pipeline at the Drinktec fair in September, and we now

see the opportunity to reach a broader audience in the segment in the same way as we previously did in olive oil. I am also pleased to note strong interest in PEF technology even outside our core areas of olive oil and juice. During the period, we received orders for paid tests in new segments such as alcoholic beverages. We also received our first order in the growing avocado oil segment – and thus our first order from the global food corporation Del Monte.

“With the improved Q3 result, the strengthened gross margin, our cost reductions, and the increased commercial activity, we assess that OptiCept has the conditions to achieve a positive EBITDA result for the full year 2026”

Partnerships strengthen our position

Together with our partner FPS, we have now seriously launched a concept for solid foods. We have jointly participated in several trade fairs and built a solid quotation pipeline for various applications. Within the french fries segment, FPS is working in a highly structured manner and maintains close dialogue with potential reference

customers regarding process validation for their specific lines.

The partnership with SAAB is progressing well, and today we collaborate in some of our joint markets in Asia and Latin America. We receive many questions about our collaboration with SAAB, but according to our agreement we have limited possibilities to share information before commercial deals have been concluded in the respective markets.

OptiBoost for cuttings approaches commercialization

Within the Vacuum Impregnation business area, projects in the forestry industry related to propagation of cuttings are progressing well. Continued positive test results have been received during the second half of the year, confirming our positive view on possible commercialization in 2026. We have also initiated successful tests with microcuttings—small pieces of plants placed in a nutrient culture for growth—with a customer in Southeast Asia.

In the collaboration with Chrystal real transports outside the test environment are now being planned to replace air freight with sea transport. If these tests proceed as expected, the results will be validated, taking us one step closer to commercialization.

Lower costs and more efficient production drive our expansion

Alongside our sales focus, we have during late summer and autumn carried out several strategic initiatives to improve our cost position. We are reducing our personnel costs by 20%, made possible by the fact that we now offer our customers a fully developed technology platform with strong focus on selected applications. We have also established new production lines on multiple continents, increasing manufacturing capacity and creating stability in the supply chain. These investments now enable OptiCept to build up to 500 CEPT® systems annually.

At the same time, we have reduced our unit costs by 40% through a more robust and diversified supply chain, lower purchasing costs, and reduced exposure to trade tariffs. This improved cost position strengthens our margins, increases competitiveness, and opens up new volume-driven business opportunities.

During the autumn, we decided to introduce a new global sales organization based on regional structures. This new setup brings us closer to our customers, increases our presence in strategic markets, and over time contributes to more even revenue distribution throughout the year. The reinforcements significantly increase our sales focus and will be put in place during 2026 as the right candidates are identified.

Expected trend reversal for the full year 2026

Overall, I look to the coming year with great confidence. We continue to have a strong focus on the olive segment, so even during 2026 we will see results vary clearly between quarters. With the improved Q3 result, the strengthened gross margin, our cost reductions, and the increased commercial activity, we assess that OptiCept has the conditions to achieve a positive EBITDA result for the full year 2026.

This is a target and not a forecast, and it assumes that we continue to deliver according to our commercial plan, maintain cost discipline, and that market developments do not deteriorate significantly.

Our successes have been made possible thanks to the employees at OptiCept, whose commitment has been absolutely crucial.

I would like to extend my warmest thanks to them, and at the same time express my sincere gratitude to our customers, partners, and shareholders for your trust.

Together we take the next step in our global growth journey.



Thomas Lundqvist
CEO OptiCept Technologies





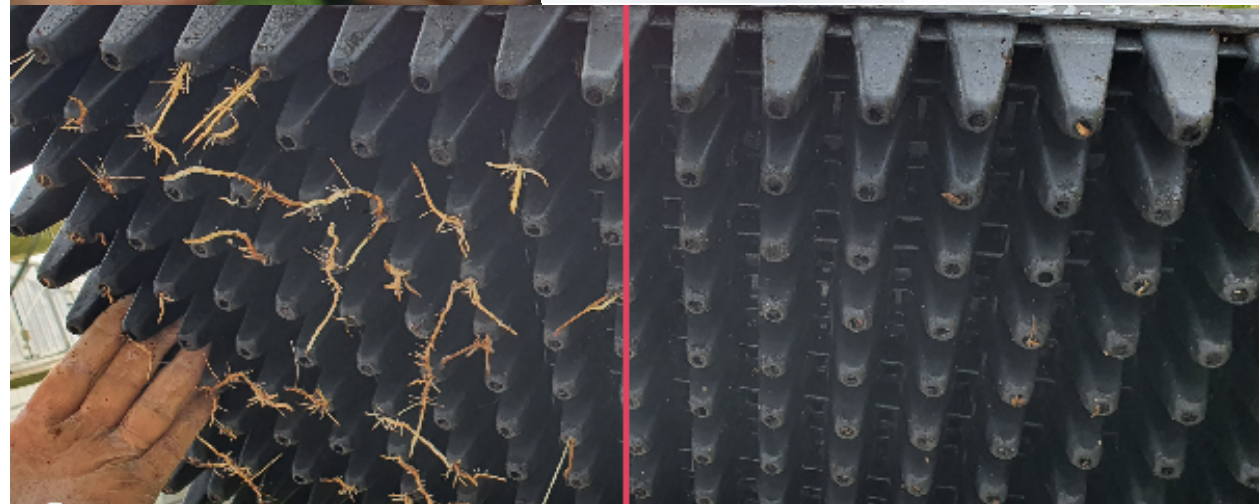
ABOUT THE BUSINESS

Technology that revolutionizes food and the plant industry

OptiCept Technologies AB (publ) provides the food and plant industry with technological solutions that contribute to a more sustainable world and enable climate-smart economic growth. OptiCept optimizes biological processes - Increased extraction from raw material, extended shelf life, reduced waste, and improved quality (taste, aroma, color, nutritional content) of the final product.

The positive effects of technology increase efficiency for our customers, better products for the consumers, and minimal impact on our environment. Through patented technology in PEF (pulsed electric field) and VI (Vacuum Infusion), the technology opens up new business opportunities for the food and plant industry worldwide. OptiCept's vision is to contribute to a sustainable world by offering efficient green cutting-edge technology that is easy to use in the areas of FoodTech and PlantTech.

The company is located in Lund and the share is traded on the Nasdaq First North Growth Market. Carnegie Investment Bank AB (publ) is a Certified Adviser and is available at 08-463 80 00 or certifiedadviser@carnegie.se.



ABOUT OUR FOODTECH APPLICATIONS

FOODTECH APPLICATIONS

PEF (Pulsed electric field) - technology for a more sustainable food industry

PEF technology is a non-thermal food processing method that uses short high voltage pulses of electrical energy to improve various aspects of food extraction, preservation, quality and safety. By applying high-intensity electrical pulses, the cell membrane is perforated or destroyed and more contents can be extracted from each cell and/or results in the inactivation of microorganisms.

PEF technology is gentle, enabling the preservation of nutrients, texture and flavor better than traditional heat methods such as pasteurization or sterilization. Because PEF does not require prolonged heat treatment, sensitive nutrients, antioxidants and color are retained in the food. PEF technology often requires less energy than traditional heat processing. Because PEF can reduce the need for preservatives and high temperatures, it can help extend the shelf life of food products while reducing the need for chemicals in preservation.

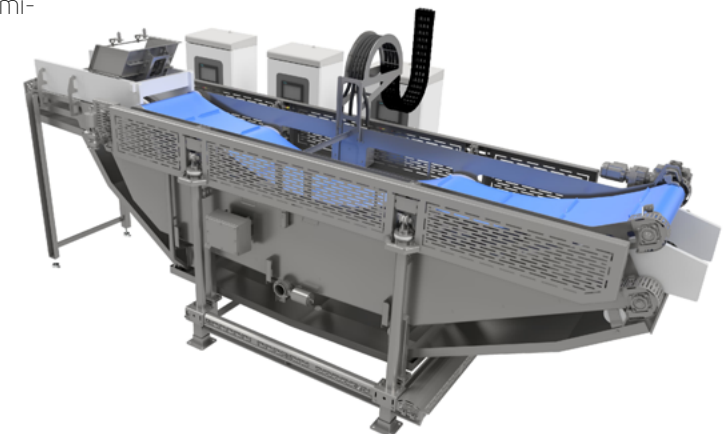
OptiCept has developed a patented PEF technology (CEPT). The CEPT platform is the basis for the various applications developed for specific foods such as olive oil, juice and wine.

Today, the company has developed equipment for several capacity needs, the portfolio includes the L7 series for liquid foods. For solid foods, the S7-series has been developed.



The OptiCept L series is developed for the treatment of liquid foods. Currently, two applications have been developed on the platform, L07 for olive oil and LJ7 for juice.

The OptiCept S series is developed for the treatment of solid foods. Currently, two applications have been developed on the platform, SP7 for potato processing and SD7 for optimized drying of fruit and vegetables.



ABOUT OUR PLANTTECH APPLICATIONS

PLANTTECH APPLICATIONS

Vacuum impregnation (VI) - quality and efficiency technology for the plant industry

The company's solutions for the plant industry are based on vacuum impregnation/infusion (VI) technique. Using a vacuum nutrients are introduced into plant tissue.

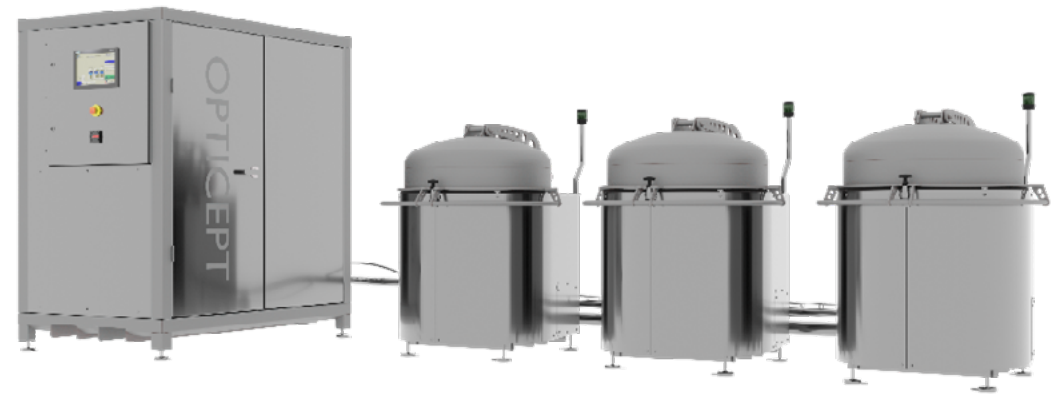
The OptiBoost technology platform is designed to improve the quality and longevity of harvested plant material. "Boost" cut flowers, ornamental plants or forest cuttings with nutrition.

The patented technology controls pressure parameters and in collaboration with specially developed nutrient liquids we ensure that optimal amounts of nutrients are supplied to the plant.

Today, the company has developed an application for cut flowers (CF1) and one for cuttings from potted plants and forest cuttings (FC1).

OptiBoost for cut flowers brings many advantages, including significantly extended lifespan but also quality aspects such as stronger colors, greener leaves and more even opening of the flower.

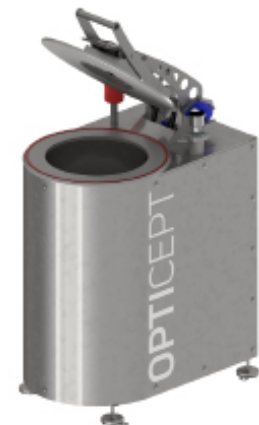
In cuttings, the method has proven particularly effective in Eucalyptus, which is a very common tree species in the southern hemisphere. Here we improve rooting, survival and quality, which means that forest growers become more efficient in their work.



Extends the vase life of cut flowers by an average of 50%. Improves flower color and produces greener leaves.



Improves survival and rooting of cuttings. OptiBoost for cuttings adds an important quality assurance by ensuring that all treated cuttings are impregnated with nutrient liquid.



FINANCIAL OVERVIEW

Group

Operating income for the period July–Sept amounted to 24,435 TSEK (6,302 TSEK). Of the income, net sales accounted for 19,837 TSEK (3,883 TSEK) and other income for 65 TSEK (236 TSEK). Net financial items amounted to –1,597 TSEK (–674 TSEK) and the result after net financial items amounted to –4,120 TSEK (–13,145 TSEK).

Total revenues during the quarter within the PlantTech application area amounted to 110 TSEK and come from customers in Europe. Revenues related to FoodTech amounted to 19,617 TSEK.

Net Sales

Net sales are recognized when OptiCept has fulfilled its obligations under existing customer agreements. These obligations may consist of several components, and the value of each is recognized as the obligations are fulfilled. The most significant obligation, in terms of value, in equipment sales is the delivery of the product to the customer. For the revenues reported in the third quarter, all equipment for which revenue has been recognized has been delivered to the customer and installed at the customer's premises. For further information regarding revenue and cost of goods sold, please refer to Note 1 in this report.

Revenues vary with customers' seasons. In the third quarter of 2025, revenues are driven by deliveries of equipment to the olive segment in Southern Europe. This segment is the company's largest segment, and deliveries normally take place before the season begins. The olive segment is also expected to remain the company's largest segment in 2026.

Order Intake

During the reporting period, approximately 9.3 MSEK in new orders were received. The same period last year, order intake amounted to 2.1 MSEK.

The comparative figure has been adjusted to the definition of order intake introduced in connection with reporting for Q2 2025.

Financing

The "Buntel" loan was fully repaid on 5 June 2024. A new loan structure was implemented during Q2; for more information, refer to the 2024 annual report and note 3 in this report.

Interest expenses for the period July–Sept, amounting to 1,597 TSEK, consist of costs for loans from professional lenders.

The Share

OptiCept Technologies' share has been listed on Nasdaq First North Growth Market since May 2020. At the end of the reporting period, there were 64,844,683 shares in the company.

Earnings per share before and after dilution during July–Sept amounted to –0.07 SEK (–0.29 SEK).

Cash Flow

For the period July–Sept, cash flow from operating activities in the group was –9,735 TSEK (–11,041 TSEK).

Cash flow from financing activities amounted to 6,335 TSEK (13,912 TSEK).

Total cash flow for the period amounted to –8,419 TSEK (537 TSEK).

Investments

Investments during the period July–Sept amounted to –5,019 TSEK (–2,334 TSEK).

Going Concern

The group's continued operations require access to liquidity. The third quarter of the year ended with 3.6 million SEK in liquid funds.

During Q2, the company secured approximately 37 MSEK in financing. Of this, about 29 MSEK was settled in Q2 and the remaining 8 MSEK was settled in Q3 2025.

The company is dependent on liquidity and cash flow to carry out the expansion OptiCept believes lies ahead. These cash flows are based on sales forecasts and credits

that are not yet contracted and therefore, to some extent, are outside the company's control. If timelines shift, the company will need to secure additional liquidity during the upcoming 12-month period.

The board is working on various bank financing alternatives to provide the company with working capital. In addition, the board is continuously evaluating other financing options.

Issuance of Warrants

Allocation of warrants to the CEO and CFO has been carried out according to the board decision of 11 July 2025. Allocation to the CEO has been made with 100,000 warrants and to the CFO with 75,000 warrants in series 2025/2028.

The term of the option is 3.2 years and the exercise price is 7.86 SEK per option. One option gives the right to subscribe for one share.

The options have been acquired by the CEO and CFO at a market value of 1.04 SEK per option. The valuation was carried out by Optionspartner AB, a professional valuation institute.

The valuation of the options was performed as of 11 July 2025. The share price at the time of valuation was 3.78 SEK per share. The price as of 30 September was 4.17 SEK. The company assesses that the value of the options has not been materially affected and therefore no new valuation was performed as of 30 September.

In total, equity has been affected by 103,950.00 SEK due to the issuance of the options. Further information is available in note 3 of this report.

OTHER INFORMATION

Audit

This report has not been subject to review by the Company's auditor.

Organisation and Personnel

Operations are mainly conducted in the parent company, OptiCept Technologies AB, with subsidiaries in China and Spain.

The number of employees in the Group was 31 (29) at the end of the period. Of these, 25 (22) were men and 6 (7) were women. The Board of Directors is not included in the reporting.

Upcoming Reporting Dates

OptiCept intends to publish financial reports as follows:

- Year-end report – 27 February 2026
- Annual report published – 27 March 2026
- Annual General Meeting – 21 May 2026

Cybersecurity

Cyberattacks have become a greater threat in society and also for OptiCept Technologies, which depends on IT support in daily operations. The company has ongoing efforts to ensure it is well prepared to counteract cyberattacks and other types of intrusions.

Forward-Looking Information

Although the Board of Directors and management consider the expectations presented in this report to be reasonable, no guarantee can be given that these expectations will prove correct. Consequently, actual future outcomes may differ materially from the forward-looking information due to, among other things, changes in economic conditions, market developments, changes in legal and regulatory requirements, political actions, and currency fluctuations.

Parent Company

Regarding results and cash flow, what has already been mentioned for the Group applies, with the exception of IFRS 16 effects relating to lease agreements, as well as the fact that the parent company's results—unlike the Group's—are burdened by goodwill amortisation. The majority of operations during the quarter were conducted in the parent company.

Operating income for the quarter amounted to 24,440 TSEK (6,333 TSEK).

Of the income, net sales amounted to 19,842 TSEK (3,914 TSEK).

Net financial items amounted to –448 TSEK (–666 TSEK) and the result after net financial items amounted to –16,247 TSEK (–25,652 TSEK).

BOARD'S & CEO CERTIFICATION

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

Lund on 21 November 2025
OptiCept Technologies AB (publ)

This information is such information that OptiCept Technologies AB (publ) is obliged to publish according to the EU's market abuse regulation. The information was submitted through the care of the contact persons below, for publication on November 21, 2025 at 17:35.

For further information

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Ulf Hagman
Chairman



Eda Demir Westman
Board member



Kees Jansen van Rosendaal
Board member



Nicklas Margård
Board member



Thomas Lundqvist
CEO



Carlos Fernandez Villena
Board member

GROUP INCOME STATEMENT

FINANCIAL INFORMATION

	Note	Q3 (jul-sep)		Q1-Q3 (jan-sep)		Full year (Jan-Dec)
KSEK(unless otherwise stated)*		2025	2024	2025	2024	2024
Net sales	2	19 837	3 883	26 307	12 289	17 674
Activated work for own account		4 533	2 183	8 945	7 561	10 041
Other revenue		65	236	627	4 938	5 075
Sum		24 435	6 302	35 879	24 788	32 791
Operating expenses						
Raw materials and supplies		-8 982	-3 597	-14 860	-8 283	-11 526
Other external expenses		-8 693	-5 934	-24 953	-22 032	-33 762
Personnel costs		-6 555	-6 507	-22 916	-21 905	-29 737
Depreciation & amortization intangible and tangible fixed assets		-2 577	-2 527	-7 757	-10 901	-13 556
Other operating costs		-151	-208	-1 538	-258	-303
Operating income		-2 523	-12 471	-36 145	-38 591	-56 094
Financial incomes		0	0	82	1 739	2 204
Financial costs		-1 597	-674	-3 118	-1 303	-2 018
Financial net		-1 597	-674	-3 036	436	186
Profit/loss after financial items		-4 120	-13 145	-39 181	-38 155	-55 908
Current tax		-1	-5	-1	-13	210
Net profit		-4 121	-13 150	-39 182	-38 168	-55 699
Other comprehensive income						
Items that may later be reversed to net income:						
Exchange-rate differences in translation of foreign operations		566	15	716	-20	-35
		566	15	716	-20	-35
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		-3 555	-13 135	-38 466	-38 188	-55 734

Net Income for the period attributable to:					
Parent Company Shareholders	-19 097	-13 094	-35 060	-38 155	-55 699
Non-controlling interest	0	-56	0	-13	0
Net profit	-4 121	-13 150	-39 182	-38 168	-55 699
Total comprehensive income for the period attributable to:					
Parent Company Shareholders	-19 097	-13 132	-34 910	-38 234	-55 734
Non-controlling interest	0	-3	0	46	0
Total comprehensive income for the period	-3 555	-13 135	-38 466	-38 188	-55 734
Earnings per share before and after dilution	-0,07	-0,29	-0,62	-0,83	-1,15
Average outstanding number of shares before and after dilution	63 019 272	45 982 664	62 837 675	45 982 664	48 300 540
Number of share at the end of the period	64 844 683	51 496 408	64 844 683	51 496 408	62 769 683

* Rounding may occur so that in some cases the amounts do not add up

** Classified to the income statement when specific conditions are met

THE GROUPS REPORT ON ITS FINANCIAL POSITION

Assets

KSEK	2025/09/30	2024/09/30	2024/12/31
Non-current assets			
Intangible assets			
Capitalized development costs	47 623	51 500	42 999
Goodwill	257 216	257 216	257 216
Other intangible assets	10 503	11 690	11 423
Sum intangible assets	315 342	320 406	311 637
Tangible assets			
Equipment, tools and installations	817	1 295	1 176
Right-of-use assets	4 190	925	5 347
Sum tangible assets	5 007	2 219	6 524
Financial non-current assets			
Övriga aktier och andelar	6	0	0
Other long-term receivables	160	160	160
Sum financial non-current assets	166	160	160
Sum non-current assets	320 515	322 785	318 321
Current assets			
Inventories			
Raw materials & supplies	10 224	10 464	12 137
Finished goods inventory	15 453	29 288	30 018
Work-in-progress	3 871	0	0
Sum inventory	29 548	39 751	42 155
Current receivables			
Accounts receivable 1	32 737	7 011	6 294
Other receivables	1 536	4 090	1 678
Prepaid expenses and accrued revenue	3 329	2 473	2 201
Sum current receivables	37 602	13 574	10 173
Cash equivalents	3 624	4 559	21 677
Sum current assets	70 774	57 884	74 005
TOTAL ASSETS	391 289	380 669	392 326

Equity and liabilities

KSEK	Note	2025/09/30	2024/09/30	2024/12/31
Equity				
Share capital	3	5 863	4 635	5 649
Ongoing but not yet registered share issue		0	0	0
Reserves		0	267	255
Other contributed capital	3	575 727	645 185	690 100
Accrued profit/loss including profit/loss of the year		-250 779	-309 682	-333 763
Sum Equity attributable to parent company owners		330 812	340 405	362 241
Non-controlling interests		-0	-6	0
Sum equity		330 811	340 399	362 241
Long-term liabilities				
Lease liabilities, non-current		2 958	47	3 680
Other long-term liabilities		0	0	0
Provisions for quarantees		717	482	511
Current tax		1 397	1 614	1 396
Sum long-term liabilities		5 072	2 144	5 588
Current liabilities				
Interest-bearing liabilities	3	21 711	19 971	10 973
Derivative	3	3 559	0	0
Lease liabilities, current		1 014	716	1 448
Accounts payable	1	9 296	4 162	1 564
Tax liabilities		408	494	519
Other current liabilities		9 255	6 211	1 564
Prepaid expenses and accrued revenue		10 165	6 571	8 428
Sum current liabilities		55 406	38 126	24 497
Sum liabilities		60 478	40 270	30 084
SUM EQUITY AND LIABILITIES		391 289	380 669	392 326

THE GROUPS REPORT ON CASH FLOWS

	Q3 (Jul-Sep)		Q1-Q3 (Jan-Sep)		Full year (Jan-Dec)
KSEK	2025	2024	2025	2024	2024
Operating activities					
Profit after financial items	-4 120	-13 150	-39 182	-38 155	-55 908
Adjustments	3 232	3 311	9 178	6 181	9 320
	-888	-9 839	-30 004	-31 974	-46 588
	-888	-9 839	-30 004	-31 974	-46 588
Change in working capital					
Increase/decrease of inventories	13 613	2 018	12 607	3 615	1 184
Increase/decrease of current receivables	-28 312	-5 800	-27 429	-8 970	-5 569
Increase/decrease of current liabilities	5 852	2 580	15 117	4 527	2 711
Cashflow from operating activities	-9 735	-11 041	-29 708	-32 802	-48 263
Investing activities					
Acquisition of intangible assets	-5 019	-2 334	-9 952	-8 391	-11 233
Cashflow from Investing activities	-5 019	-2 334	-9 952	-8 391	-11 233
Financing activities					
Amortization lease liabilities	-386	-292	-1 158	-923	3 442
Utilization of credit line	3 155	1 164	22 158	19 831	24 023
	0	0	-11 173	-10 593	-16 607
Derivative liability	1 248		4 807		
Directed share issue	2 318		7 804		
New share issue	0	0	0	10 300	66 623
Share issue costs	0	-10	-831	-28	-10 422
Issued warrants	0	13 050	0	13 050	0
Cashflow from financing activities	6 335	13 912	21 607	31 637	67 059
Cashflow of the period	-8 419	537	-18 053	-9 556	7 563
Cash & cash equivalents at beginning of period	12 043	4 022	21 677	14 115	14 115
Exchange rate effect cash & cash equivalents	0	0	0	0	0
Cash & cash equivalents at end of period	3 624	4 559	3 624	4 559	21 677
Specification cash & cash equivalents					
Cash & bank holdings	3 624	4 559	3 624	4 559	21 677
Sum	3 624	4 559	3 624	4 559	21 677

THE GROUPS REPORT ON CHANGES IN EQUITY

KSEK	Share capital	Ongoing unregistered new share issue	Translation reserve	Other contributed capital	Accrued profit/loss including profit/loss of the year	Total parent company shareholders	Holdings non-controlling interests	Total equity
Opening balance equity 2024-01-01	3 616	0	290	617 882	-281 068	340 720	4	340 724
Net profit	0	0	0	0	-55 699	-55 699	0	-55 699
Other comprehensive income of the year	0	0	-35	0	0	-31	-4	-35
Total profit for the period	0	0	-35	0	-55 699	-55 730	-4	-55 734
Transactions with the group's owners	0	0	0	0	0	0	0	0
Rights issue	0	0	0	0	0	0	0	0
Set off share issue	574	0	0	17 476	0	18 050	0	18 050
Issue costs	0	0	0	-10 422	0	-10 422	0	-10 422
Registration of new share issue	1 459	0	0	65 164	0	66 623	0	66 623
Transactions with minorities	0	0	0	0	3 000	3 000	0	3 000
Ending balance equity 2024-12-31	5 649	0	255	690 100	-333 767	362 241	0	362 241
	0	0	0	0	0	0	0	0
Opening balance equity 2025-01-01	5 649	0	255	690 100	-333 767	362 241	0	362 241
Net profit	0	0	461	0	-39 182	-38 721	0	-38 721
Other comprehensive income of the year	0	0	0	0	0	0	0	0
Total profit for the period	0	0	461	0	-39 182	-38 721	0	-38 721
Transactions with the group's owners	0	0	0	0	0	0	0	0
Rights issue	0	0	0	0	0	0	0	0
Directed Share Issue	214	0	0	7 804	0	8 018	0	8 018
Issue costs	0	0	0	-831	0	-831	0	-831
Issued stock options	0	0	0	104	0	104	0	104
Registration of new share issue	0	0	0	0	0	0	0	0
Ending balance equity 2025-06-30	5 863	0	716	697 177	-372 949	330 811	0	330 811

INCOME STATEMENT OF THE PARENT COMPANY

	Note	Q3 (jul-sep)		Q1-Q3 (jan-sep)		Full year (Jan-Dec)
TSEK		2025	2024	2025	2024	2024
Revenue						
Net sales	2	19 842	3 914	26 667	12 420	17 775
Capitalized items		4 533	2 183	8 945	7 561	10 041
Other revenue		65	236	627	4 938	5 075
Sum		24 440	6 333	36 239	24 918	32 891
Operating costs						
Raw materials and supplies		-9 005	-3 596	-12 917	-8 264	-11 304
Other external expenses		-9 466	-6 550	-27 181	-24 097	-37 964
Personnel expenses		-6 560	-5 910	-22 490	-19 813	-27 173
Depreciation and Amortization		-15 045	-15 085	-45 156	-48 568	-63 611
Other operating costs		-165	-179	-1 288	-258	-393
Operating income		-15 800	-24 986	-72 792	-76 081	-107 553
Net financial items		0	0	120	1 739	2 204
Interest costs and similar income items		-1 597	-666	-3 080	-1 272	-1 941
Depreciation in shares in subsidiaries		0	0	0	0	0
Profit/loss after financial items		-17 397	-25 652	-75 752	-75 614	-107 290
Deferred tax		0	0	0	0	221
NET PROFIT		-17 397	-25 652	-75 752	-75 614	-107 068

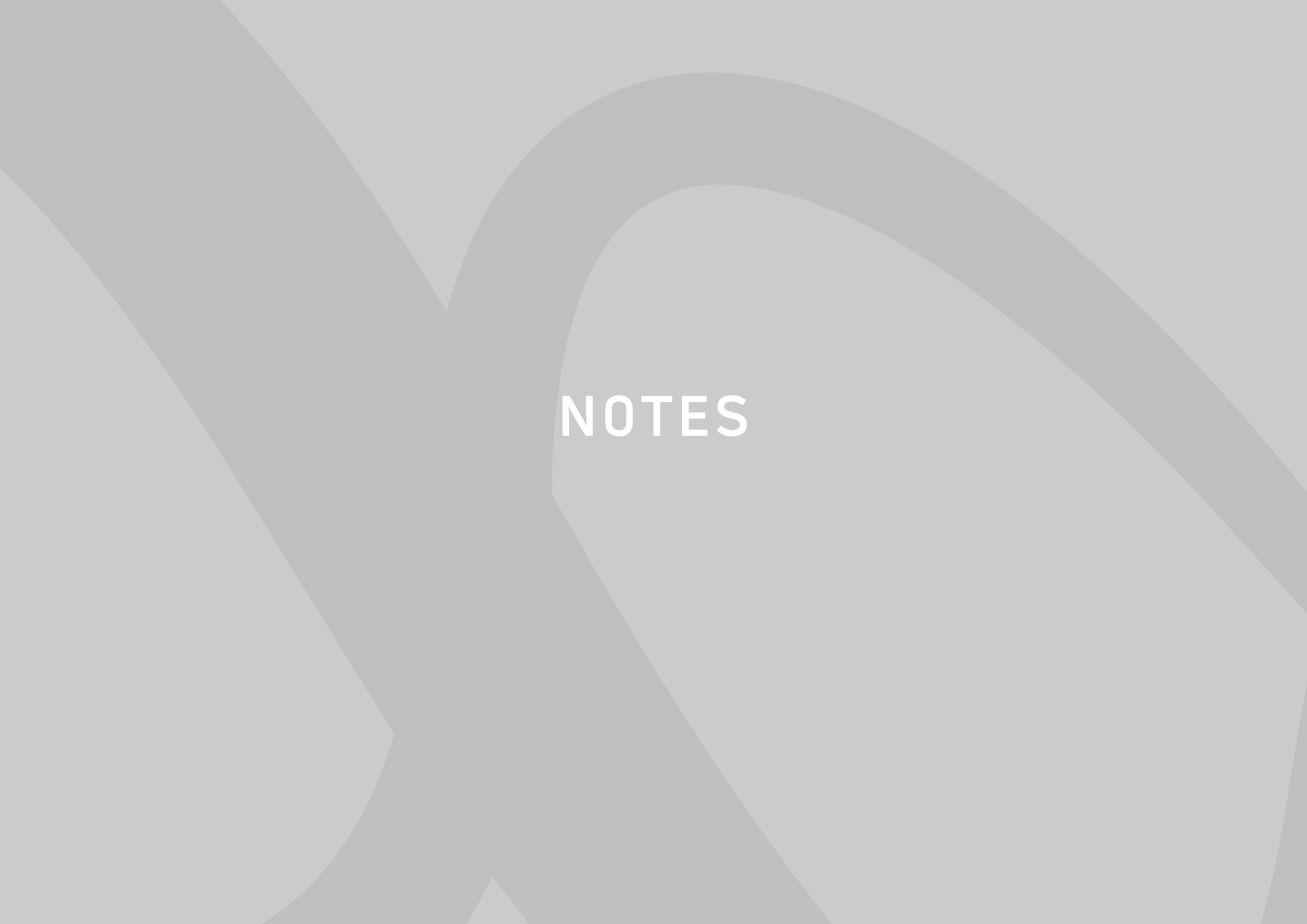
The Parent Company does not include any items that are reported as other comprehensive income, which is why the total comprehensive income corresponds to profit for the year.

BALANCE SHEET OF THE PARENT COMPANY

KSEK	2025/09/30	2024/09/30	2024/12/31
Non-current assets			
Intangible assets			
Capitalized development costs	47 623	51 500	42 999
Goodwill	32 498	83 941	71 080
Other intangible assets	10 503	11 690	11 423
Total intangible assets	90 624	147 131	125 502
Tangible assets			
Property, plant and equipment	734	1 175	1 062
Total tangible assets	734	1 175	1 062
Financial assets			
Shares of The Group	3 115	7 212	3 115
	6	0	0
Long-term receivables The Group	653	573	765
Other long-term receivables	160	160	160
Total financial non-current assets	3 934	7 945	4 040
Sum non-current assets	95 292	156 250	130 603
Current assets			
Inventories			
Raw materials and supplies	10 208	10 446	12 121
Work-in Progress	3 887	-594	0
Finished goods inventory	15 586	28 682	28 682
Advances to suppliers	0	0	0
Sum inventories	29 681	38 534	40 803
Short-term receivables			
Accounts receivable	30 869	6 298	5 547
Short-term receivables The Group	7 134	3 770	6 017
Other current receivables	1 163	3 860	1 400
Short-term other receivables The Group	0	3 313	0
Prepaid expenses and accrued revenue	2 642	1 666	1 382
Sum short-term receivables	41 807	18 908	14 346
Cash and cash equivalents	3 462	4 176	21 489
Sum current assets	74 951	61 619	76 638
TOTAL ASSETS	170 243	217 869	207 242

Equity and liabilities

TSEK	Note	2025/09/30	2024/09/30	2024/12/31
Equity				
Restricted equity				
Share capital		5 863	4 635	5 649
Ongoing unregistered new share issue		0	0	0
Fund for development expenses		20 285	17 275	17 489
Total Equity		26 148	21 910	23 138
Total non-restricted Equity				
Premium fund		556 390	514 073	549 417
Retained profit of loss		-392 982	-282 903	-283 117
Profit/loss for the period		-75 721	-75 614	-107 068
Total non-restricted Equity		87 687	155 556	159 232
Total equity		113 836	177 466	182 370
Provisions				
Provisions for guarantees		717	621	580
Deferred tax		1 413	1 635	1 413
Total provisions		2 130	2 256	1 994
Non-Current Liabilities				
Other non-current liabilities		0	0	0
Total non-current liabilities		0	0	0
Current liabilities				
Interest-bearing liabilities		26 485	19 971	10 973
Derivative	3	3 794	0	0
Accounts payable		9 302	6 327	2 137
Tax liabilities		408	494	519
Other current liabilities		4 099	809	882
Other current liabilities The Group		25	4 122	25
Accrued costs and prepaid revenue		10 165	6 423	8 342
Total current liabilities		54 277	38 147	22 878
TOTAL EQUITY AND LIABILITIES		170 243	217 869	207 242



NOTES

NOTE 1 - IMPORTANT ACCOUNTING PRINCIPLES

General Principles

The consolidated financial statements include OptiCept Technologies AB (556844–3914), its wholly owned Swedish subsidiaries, and a wholly owned Chinese subsidiary. This interim condensed consolidated report has been prepared in accordance with IAS 34 Interim Financial Reporting and applicable provisions of the Swedish Annual Accounts Act. The interim report for the parent company has been prepared in accordance with Chapter 9 of the Annual Accounts Act, Interim Report.

For both the Group and the parent company, the same accounting principles and calculation methods have been applied as in the most recent annual report. The reported values are considered a reasonable approximation of fair value for all financial instruments in the Group. Disclosures pursuant to IAS 34.16A appear not only in the financial statements and their accompanying notes but also in other parts of the interim report. The accounting policies and calculation methods applied in this report are consistent with those described in the 2023 annual report.

Correction of Errors from 2021 Affecting Equity

In connection with the merger between ArcAroma and OptiCept Technologies in 2021, capitalised R&D projects with a value of 9.5 MSEK were merged as part of the transaction. These projects have not followed the depreciation schedule or impairment principles that form the company's general accounting policies. This is now being corrected in accordance with IAS 8, through an adjustment to equity as a correction of errors from earlier periods. For further information, see the Group's statement of changes in equity.

Reporting of Sales and Order Book in Relation to the Cooperation Agreement with FPS

Sales are reported in accordance with IFRS 15, Revenue Recognition.

In Q2 2024, we received an order of approximately 40–60 MSEK from FPS. In the Q2 2024 report, the order to FPS represented around 40 MSEK of the total order book. During Q2 2025, deliveries on this order began. The background to the order is that FPS intends to maintain an inventory of units to use for future orders for FPS custo-

mers and for their tech centers around the world. The order is placed at a value that is cost-neutral for both parties. The communicated order value is the sales value to the end customer and includes OptiCept's margin. Since no margin is generated in either company from the transaction with FPS and the delivery of the units, we cannot yet recognise any revenue or costs. This is to comply with IFRS rules regarding agent versus principal. FPS and OptiCept have an agreement that includes, among other things, profit sharing. When FPS sells any of the units produced, they will earn a profit. A portion of this profit must be shared with OptiCept under the agreement. Transactions between FPS and OptiCept relating to the order are handled via a reconciliation between the companies.

Units are delivered on an ongoing basis and may be used by FPS for external customers or in their tech centers once completed. As equipment is completed by our supplier, FPS holds the units in inventory. As of 30 September, 40% of the order had been delivered.

According to IFRS revenue rules, revenue for OptiCept will arise at the same time as we receive our share of the profit – meaning order intake and sales will occur simultaneously. The value in the order book reported for Q1 2025 was approximately 37.4 MSEK. This value was based on the assumption that FPS would use all units for resale. A subset of these is used for commercial activities and tech centers, which may delay sales.

Since accounting rules do not permit us to report deliveries to FPS as sales, we have chosen, starting from Q2 2025, to instead report a more traditional order book and order intake excluding transactions with FPS that cannot be recognised as revenue. When FPS pays compensation arising from the profit-sharing clause, order intake and sales for that value will be reported. These revenues and orders will not be reported separately but as part of ordinary order intake and sales.

We will continuously keep stakeholders and the stock market informed about FPS's progress in selling OptiCept's equipment and will instead report the proportion of the

order delivered to FPS. For details about the change, refer to the Q2 2025 report.

The company has decided that, starting from Q2 2025, order intake will be reported for each quarter. The order book will consist of the total value of orders not yet recognised as revenue. An order is defined as a binding agreement with a customer to acquire goods or services from OptiCept, where price and delivery time are known at the reporting date. Comparative figures for 2024 have been adjusted for the FPS order and the new definition of the order book. For more information regarding the adjustment, refer to the Q2 2025 report.

Financing During Q2 and Q3 2025

The company has financed its operations through loans and a directed share issue during Q2 2025. A smaller part of the financing arrangements was completed in July and August.

Details regarding the accounting for the financing are provided in note 3 of this report.

Accounting Principle – Derivatives

Derivative liabilities are recognised in the balance sheet on the transaction date and measured at fair value, both initially and at each subsequent remeasurement at the end of each reporting period. All changes in the fair value of derivative instruments that do not qualify for hedge accounting are recognised directly in the income statement under "Other external expenses." Transaction costs are recognised as expenses under the same line item. In the Group, derivatives consist of issued warrants.

Accounts Receivable and Accounts Payable

Accounts Receivable and Revenue

Net sales are recognized when OptiCept has fulfilled its obligations under existing customer agreements. These obligations may consist of several components, and the value of each is recognized as the obligations are fulfilled. The largest value commitment, when selling equipment, is that the product must be delivered to the customer. Net sales for the third quarter of 2025 amount to 19,837 TSEK. These are generated from deliveries of equipment and services through customer contact. The portion of the

contracts that is not recognized as revenue until the installation and commissioning of the machines are completed amounts to 602 TSEK as of 30 September 2025. This revenue will be recognized once installation and commissioning have been completed. The most significant obligation, in terms of value, in equipment sales is the delivery of the product to the customer. For the revenues reported in the third quarter, all equipment for which revenue has been recognized has been delivered to the customer and installed at the customer's premises. Once delivery has been completed, all payments stipulated in the agreement are invoiced according to the agreed credit terms. The length of the credit period varies depending on the agreement and is influenced by several factors, such as the customer's creditworthiness and the price of the product.

The accounts receivable reported in the balance sheet as of 30 September 2025 are expected to begin being collected in the fourth quarter of 2025, with final payments distributed over the first half of 2026. Credit periods are aligned with prevailing market conditions for sales in different regions, such as the olive oil industry in Spain and Portugal.

Accounts receivable are recognized at the amounts expected to be collected.

Cost of Goods Sold and Accounts Payable

The cost of goods sold is recognized concurrently with the recognition of the related revenue. Payments to suppliers are made in accordance with the terms agreed upon with each supplier.

As of 30 September 2025, an agreement has been reached with OptiCept's primary supplier for the manufacturing of equipment within the food segment. Under this agreement, invoices issued by the supplier with a 30-day credit term, may be settled no later than 30 September 2026. Once the agreed due date has been reached, an annual interest rate of 3% will be charged to OptiCept until the invoice is paid.

In summary, the above arrangements provide OptiCept with the flexibility to settle supplier invoices for input materials in line with the expected inflow of customer payments.

NOTE 2 - INCOME

	Q3 (jul-sep)		Q1-Q3 (jan-sep)		Full year (Jan-Dec)
KSEK	2025	2024	2025	2024	2024
Revenue from contracts with customers (IFRS 15)	19 727	3 803	25 390	11 354	15 120
Lease income (IFRS 16)	110	79	917	934	2 553
Net sales	19 837	3 883	26 307	12 289	17 674
Other operating income	65	236	627	4 938	5 076
Sum	19 902	4 119	26 934	17 227	22 750

Parent Company

	Q3 (jul-sep)		Q1-Q3 (jan-sep)		Full year (Jan-Dec)
KSEK	2025	2024	2025	2024	2024
Revenue from contracts with customers (IFRS 15)	19 727	3 803	24 880	11 354	15 120
Leasing income (IFRS 16)	110	111	1 427	1 066	2 654
Net sales	19 837	3 914	26 307	12 420	17 775
Other operating income	65	236	627	4 938	5 075
Sum	19 902	4 150	26 934	17 358	22 850

Revenue from contracts with customers (IFRS 15)

The Group

	Q3 (jul-sep)		Q1-Q3 (jan-sep)		Full year (Jan-Dec)
KSEK	2025	2024	2025	2024	2022
Sweden	299	0	306	217	658
Other countries	19 428	3 803	25 084	11 137	14 462
Sum	19 727	3 803	25 390	11 354	15 120
Per Application Area					
FoodTech	19 617	3 004	25 084	10 318	13 064
PlantTech	110	188	306	188	188
Rent and administrative services	0	25	0	29	130
Sale of parts to our machine suppliers	0	586	0	819	1 738
Sum	19 727	3 803	25 390	11 354	15 120

Parent Company

	Q3 (jul-sep)		Q1-Q3 (jan-sep)		Full year (Jan-Dec)
KSEK	2025	2024	2025	2024	2022
Sweden	299	0	306	217	658
Other countries	19 428	3 803	24 574	11 137	14 462
Sum	19 727	3 803	24 880	11 354	15 120
Per Application Area					
FoodTech	19 617	3 004	24 574	10 318	13 064
PlantTech	110	188	306	188	188
Rent and administrative services	0	25	0	29	130
Sale of parts to our machine suppliers	0	586	0	819	1 738
Sum	19 727	3 803	24 880	11 354	15 120

Lease income (IFRS 16)

The Group

	Q3 (jul-sep)		Q1-Q3 (jan-sep)		Full year (Jan-Dec)
KSEK	2025	2024	2025	2024	2024
Sweden	110	74	306	413	491
Other countries	0	5	612	521	2 062
Sum	110	79	917	934	2 553
Per Application Area					
FoodTech	0	37	612	432	1 942
PlantTech	110	42	306	502	610
Sale of parts to our machine suppliers	0	0	0	0	0
Summa	110	79	917	934	2 553

Parent Company

	Q3 (jul-sep)		Q1-Q3 (jan-sep)		Full year (Jan-Dec)
KSEK	2025	2024	2025	2024	2024
Sweden	110	74	306	413	491
Other countries	0	37	1 121	653	2 163
Sum	110	111	1 427	1 066	2 654
Per Application Area					
FoodTech	0	37	1 121	432	1 942
PlantTech	110	74	306	634	712
Sale of parts to our machine suppliers	0	0	0	0	0
Sum	110	111	1 427	1 066	2 654

NOTE 3 - FAIR VALUE FINANCIAL INSTRUMENTS

Credit facility issued by Modelio Equity AB

On 5 June 2024, the loan was repaid in full through a newly raised loan of 29 MSEK with terms consisting partly of 6% annual interest and partly of 4,350,000 consideration-free warrants without conversion rights. This loan has now been replaced by the financing described below.

Raising of new loans during the second and third quarters of 2025

OptiCept Technologies AB ("OptiCept" or "the Company") has entered into agreements to raise loans totaling approximately 27.5 MSEK ("the Loans"), of which approximately 6.2 MSEK is provided by FPS Food Process Solutions Holding BV (FPS) (the "First Loan") and approximately 21.3 MSEK is provided by other existing shareholders and professional lenders (the "Second Loan"). The Loans will both refinance the Company's existing loan and provide the Company with additional liquidity. To satisfy the conditions for the Second Loan, the Board of Directors, having received issue authorization at the Annual General Meeting on 22 May 2025, has resolved to carry out a directed issue of 3,197,349 consideration-free warrants of series T08 as compensation to the lenders ("the Compensation Issue").

The Loans

A number of professional lenders and existing shareholders have lent a total of 27,474,852 SEK to the Company, of which the First Loan amounts to approximately 6,159,183 SEK and the Second Loan amounts to approximately 21,315,669 SEK. The Compensation Issue, which is part of the Second Loan, has been carried out under the issue authorization for the Board at the Annual General Meeting on 22 May 2025. The Loans replace the Company's existing loan procured on 2 June 2024 (the "Existing Loan"). As of today's date, the liability from the Existing Loan amounts to approximately 9.7 MSEK, including capitalized interest. In addition to refinancing the Existing Loan, the Loans thus provide the Company with approximately 17.8 MSEK in new financing.

The First Loan

The existing shareholder FPS has lent a total of approximately 6,159,183 SEK to the Company. Through the First Loan, FPS's share of the Existing Loan, corresponding to approximately 1.2 MSEK, is refinanced while FPS contributes an additional 5.0 MSEK in new financing. As compensation for the First Loan, a monthly interest of one and a half (1.5) percent is payable. FPS receives neither an arrangement fee nor warrants. The First Loan falls due for payment on 6 May 2026. Under the agreement, the Company has the right to extend the term of the First Loan by one (1) year, which means it falls due for payment on 6 May 2027. For the extension to be valid, the Company must provide security for the loan to FPS in the form of a pledge over the Company's intellectual property rights that are directly related to solid foods. If the Company in-

vokes an extension, a separate pledge agreement shall be entered into between the Company and FPS. If a pledge agreement is not signed by the Company and delivered on time or, after being signed by FPS, the Company does not provide FPS with valid security over intellectual property rights, the extension will not take effect. If the Company does not pay the loan on the due date of 6 May 2026 and does not request an extension as above, the Company may also be forced to provide the same security.

The Second Loan

A number of professional lenders, some of whom are existing owners of the Company, have lent a total of 21,315,669 SEK to the Company. Of this, 5,000,000 SEK was lent as of 1 August 2025 and is therefore not included in the figures reported as of 30 June 2026. The lenders are shown in the table below. The Second Loan replaces the remaining amount of 8,565,669 SEK of the Existing Loan. The remaining part of the Second Loan, corresponding to 12,750,000 SEK, thus contributes to additional financing of the Company. As part of the compensation to the lenders in the Second Loan, the Board has resolved on the Compensation Issue. The lenders have received 0.15 consideration-free warrants of series T08 for each invested 1 SEK, meaning that a maximum of 3,197,349 warrants have been issued within the framework of the Compensation Issue. The Annual General Meeting resolved on the issue authorization for the Board on 22 May 2025.

Warrants shall be allocated as follows:

Lender	Number of Warrants
Torsion Invest AB	1 168 912
JEQ Capital AB	750 000
Curam Holding AB	375 000
Quantum Leben AG	375 000
J Ben L Holding AB	150 000
Vellenova AB	150 000
Andrée Larsson	75 000
Andreas Jahn	57 969
Mikael Blihagen	37 500
Dzano Hasanagic	34 781
Dzano Consulting AB	23 187
Total:	3 197 349

The Second Loan carries an arrangement fee of five (5) percent and bears interest at one and a half (1.5) percent per commenced month. The lenders have the right, in whole or in part, to convert outstanding loans into shares in the Company at a conversion price of 5.00 SEK per share. The conversion right has not been assessed as significant and has not been accounted for separately. Lenders who wish to exercise the right to convert outstanding loans shall notify the Company on 14 December 2025 by sending a notice of the desire to convert into shares in the Company. Provided that the total conversion amount is at least 500,000 SEK, the Company shall, within five banking days from receipt of the notice of conversion, but no earlier than 15 December 2025, resolve on the issue of new shares and thereafter take the necessary measures to carry out the conversion. Lenders representing at least 60 percent of the outstanding loan amount also have the possibility to agree with the Company that the conversion period can be brought forward. Warrants of series TO8 Each warrant of series TO8 entitles the holder, during the period from and including 1 May 2030 up to and including 5 June 2030, to subscribe for one (1) new share in the Company. The subscription price per share upon exercise of the warrants shall be the lower of (i) 7.5 SEK and (ii) the latest subscription price applied in any of the following cases (a) in a rights issue of shares in the Company from the date of registration with the Swedish Companies Registration Office of the warrants up to and including 31 December 2025 and (b) applied in a new issue of shares in the Company (both with and without preferential rights for shareholders) from and including 1 January 2026 up to and including 5 June 2030. In the event a subscription price pursuant to item (ii) is applied, however, no recalculation under the warrant terms shall be made due to that issue. The warrants carry terms that include customary adjustment provisions as well as dilution protection, meaning that the number of shares to which each warrant entitles is increased in share issues so that the holders are entitled to the same proportion of the Company after the issue as before the issue.

Option to repay the loans early

OptiCept has the possibility to repay the loans early. The option to repay the loans early has not been assessed as significant and is not accounted for separately.

Directed issue

OptiCept Technologies AB ("OptiCept" or "the Company"), based on the authorization from the Annual General Meeting on 22 May 2025 and in accordance with what was announced by press release on 12 May 2025, has resolved on a directed issue of up to 2,375,000 shares and up to 1,425,000 warrants of series TO8 to a number of Swedish institutional and other qualified investors, including existing shareholders (the "Directed Issue"). The subscription price in the Directed Issue was set at 4.0 SEK through an accelerated bookbuilding process carried out by Corpura Fondkommission AB. The warrants are issued free of charge. Through the Directed Issue, the Compa-

ny initially receives 9.5 MSEK before issue costs. As previously communicated in the press release of 12 May 2025, the Company has also entered into agreements on loans totaling approximately 27.5 MSEK, of which approximately 6.2 MSEK is provided by FPS Food Process Solutions Holding B.V (FPS) and approximately 21.3 MSEK is provided by other existing shareholders and professional lenders. As part of the compensation for the latter loan, the Board of Directors, based on the authorization from the Annual General Meeting on 22 May 2025, has resolved to carry out a directed issue of up to 3,197,349 warrants of series TO8 to the lenders ("the Compensation Issue"). All shares and warrants in the Directed Issue have been subscribed for and allotted.

Background and rationale

The purpose of the Directed Issue is to ensure continued growth and the implementation of strategic investments. The capital is to be used to strengthen working capital and enable continued commercialization of the Company's technologies.

The Directed Issue

In accordance with what was announced by press release on 12 May 2025, and based on the authorization from the Annual General Meeting on 22 May 2025, the Board of Directors of OptiCept resolved to carry out a directed issue of shares and warrants of up to 2,375,000 shares and up to 1,425,000 warrants of series TO8. The subscription price amounts to 4.0 SEK per share. The warrants are issued free of charge. The terms were set through an accelerated bookbuilding process led by Corpura. The subscription price of 4.0 SEK per share corresponds to a premium of approximately 2.8 percent in relation to the volume-weighted average share price (VWAP) of approximately 3.89 SEK from 28 April 2025 up to and including 12 May 2025 on Nasdaq First North Growth Market, and a discount of approximately 5.1 percent compared with the closing price of the Company's share on Nasdaq First North Growth Market on 12 May 2025. Since the subscription price was set through an accelerated bookbuilding process, the Board's assessment is that the subscription price reflects current market conditions and demand and is thus in line with the market.

The investors in the Directed Issue consist of a number of Swedish institutional and other qualified investors, including both new and existing shareholders, among them Jinderman & Partners AB (www.jinderman.se). All shares and warrants in the Directed Issue have been subscribed for and allotted.

Through the Directed Issue, the Company initially receives 9,500,000 SEK, of which 6,500,000 as of 30 June 2025. The remaining 3,000,000 were acquired on 9 July 2025, before issue costs. Upon full exercise of the warrants of series TO8 issued in the Directed Issue, the Company may receive an additional maximum of approximately 10.7 MSEK before issue costs.

The Compensation Issue

As communicated in the press release on 12 May 2025, the Company has entered into agreements to raise loans totaling approximately 27.5 MSEK ("the Loans"), of which approximately 6.2 MSEK is provided by FPS Food Process Solutions Holding B.V (FPS) (the "First Loan") and approximately 21.3 MSEK is provided by other existing shareholders and professional lenders (the "Second Loan"). To satisfy the conditions for the Second Loan, the Company's Board of Directors today, based on the authorization from the Annual General Meeting on 22 May 2025, has resolved to carry out a directed issue of 3,197,349 consideration-free warrants of series TO8 as compensation to the lenders.

The warrants in the Compensation Issue are allocated as follows:

Shareholder	Warrants
JJV Investment Group AB	300 000
Jinderman & Partners AB	450 000
Aramia Capital AB	150 000
Dzano Hasanagic	150 000
Peter Sebök	75 000
Östen Carlsson	75 000
Niklas Estenson	37 500
Christer Jönsson	150 000
Mikael Blihagen	37 500
Total	1 425 000

Upon full exercise of the warrants of series TO8 issued in the Compensation Issue, the Company may receive up to approximately 24.0 MSEK before issue costs.

Warrants

Each warrant of series TO8 entitles the holder, during the period from and including 1 May 2030 up to and including 5 June 2030, to subscribe for one (1) new share in the Company. The subscription price per share upon exercise of the warrants shall be the lower of (i) 7.5 SEK and (ii) the latest subscription price applied in any of the following cases (a) in a rights issue of shares in the Company from the date of registration with the Swedish Companies Registration Office of the warrants up to and including 31 December 2025 and (b) applied in a new issue of shares in the Company (both with or without preferential rights for shareholders) from and including 1 January 2026 up to and including 5 June 2030. In the event a subscription price pursuant to item (ii) is applied, however, no recalculation under the warrant terms shall be made due to that issue. The warrants carry terms that include customary adjustment provisions as well as dilution protection, meaning that the number of shares to which each warrant entit-

les is increased in share issues so that the holders are entitled to the same proportion of the Company after the issue as before the issue.

Deviation from shareholders' pre-emptive rights

The Board of Directors of OptiCept has carefully analyzed various financing alternatives in light of the Company's current commercialization phase, increasing market presence, and need for financial flexibility. However, after an overall assessment, the Board believes that an issue carried out with deviation from shareholders' pre-emptive rights is the most appropriate and expeditious way to secure the capital required for the Company's continued operational development and that the Directed Issue and the Compensation Issue are a more advantageous alternative than a rights issue, and therefore it is objectively in the interests of both the Company and its shareholders to carry out the Directed Issue and the Compensation Issue. Among other things, the Board has considered the following.

The Company is at a critical stage where several customer projects in segments such as plant breeding and food production are approaching commercial delivery and scale-up. To meet demand and at the same time act on new business opportunities, swift action is required, which a rights issue with its longer lead time does not sufficiently allow. In the Board's view, a rights issue would have entailed a risk that the Company would miss the opportunity to finance its operations in an appropriate and expeditious manner comparable to what the Loans and the Directed Issue ("the Financing") enable. The implementation of the Financing can also take place at a significantly lower cost than a rights issue since, among other things and based on the market volatility observed during 2024 and the market environment at the beginning of 2025, such an issue would require significant underwriting commitments from an underwriting consortium, which would entail additional costs and/or additional dilution for shareholders depending on the form of compensation for such underwriting. A rights issue would thus be significantly more time- and resource-consuming compared with the Financing, not least due to the work of securing a rights issue, while there are no guarantees that such an issue would be fully subscribed. It should be added here that the rights issue which the Board, subject to subsequent approval at an extraordinary general meeting, resolved on in October 2024 had a total subscription level of approximately 70.1 percent, of which only approximately 58.9 percent was subscribed with and without subscription rights and approximately 11.1 percent was subscribed by underwriters. Another aspect in favor of choosing the Directed Issue and the Compensation Issue is that a rights issue would most likely have had to be carried out at a significant discount, which would lead to greater dilution effects for the Company's existing shareholders.

The Compensation Issue is furthermore a prerequisite for entering into the Second Loan, which in the Board's view provides further grounds for deviating from the main rule that issues should be conducted with preferential rights for existing shareholders. The reason for directing the Compensation Issue partly to existing owners in the Company, including Torsion Invest AB, Andreas Jahn, Dzano Hasanagic and Dzano Consulting AB, is that these have expressed and demonstrated a long-term interest in and commitment to the Company, which in the Board's view creates security and stability for both the Company and its shareholders. Through the Compensation Issue, the Company also gains the opportunity to attract new qualified investors who share the Company's long-term view of the value of its technology and market potential. Against the background of the above, it is the Board's overall assessment that the deviation from shareholders' pre-emptive rights is in the best interests of both the Company and its shareholders, as it ensures access to capital at the right time and with the right financial structure to enable continued growth.

Number of shares, share capital and dilution

Through the Directed Issue, the number of shares in the Company increases by 2,375,000 shares, from 62,769,683 shares to 65,144,683 shares, and the share capital by 213,750.00 SEK, from 5,649,271.47 SEK to 5,863,021.47 SEK. This corresponds to a dilution effect of approximately 3.65 percent of the total number of shares and votes in the Company.

Since Jinderman & Partners did not acquire their 3,000,000 shares until 9 July 2025, an adjustment for this has been made in the report as of 30 June 2025. The share capital then increases by 146,243 SEK and the number of shares by 1,625,000. Upon full exercise of all warrants of series T08 issued through the Directed Issue and the Compensation Issue, the number of shares in the Company will increase by an additional 4,622,349 shares, from 65,144,683 shares to 69,767,032, and the share capital will increase by 416,011.41 SEK, from 5,863,021.47 SEK to 6,279,032.88 SEK. This corresponds to a dilution effect of approximately 6.63 percent of the total number of shares and votes in the Company.

Advisors

Corpora Fondkommission AB, www.corpora.se, has acted as Sole Coordinator and Bookrunner in connection with the Directed Issue and the Loans. Moll Wendén Advokatbyrå has acted as legal advisor to the Company in connection with the Directed Issue and the Loans.

Accounting and valuation

The warrants issued by the Company in series T08 have been valued at 1.04 SEK per

warrant as of 30 June 2025. The fair value of the option liability was calculated using the Black-Scholes valuation model and is classified as level 2 in the fair value hierarchy. In the calculation, the following inputs were used in the model...

The total derivative liability recognized for T08 amounts to 4,807,243 SEK at the end of the period, of which 3,225,243 SEK relates to the raising of loans and 1,482,000 SEK relates to the issue of shares.

Total transaction costs for the loans amount to 484,123 SEK.

Since the Company does not assess that the share price has changed materially since the valuation as of 30 June 2025, no new valuation has been carried out as of 30 September 2026. The value per warrant, in the accounts, is therefore unchanged as of 30 September 2025 compared with 30 June 2025.

Issuance of Warrants

The allocation of warrants to the CEO and CFO has been carried out in accordance with the Board resolution dated 11 July 2025. The CEO has been allocated 100,000 warrants, and the CFO 75,000 warrants in series 2025/2028.

The term of the warrants is 3.2 years, and the exercise price is SEK 7.86 per share. Each warrant entitles the holder to subscribe for one share.

The warrants have been acquired by the CEO and CFO at market value, amounting to SEK 1.04 per warrant. The valuation was performed by Optionspartner AB, an independent professional valuation firm.

As the company does not consider that the share price has changed materially since the valuation as of 30 June 2025, no new valuation was carried out as of 30 September 2025. Consequently, the value per warrant in the financial statements remains unchanged as of 30 September 2025, compared with 30 June 2025.

In total, shareholders' equity has been affected by SEK 103,950 due to the issuance of the warrants.

The issuance corresponds to a dilution of 0.26% of the company's current share capital upon full exercise of the warrants. The dilution would have had only a marginal effect on the company's key ratio "Earnings per Share" for the full year 2024

NOTE 4 TRANSACTIONS WITH RELATED PARTIES

Purchase and sale transactions with related parties take place on market terms.

The following transactions have taken place with related parties:

The Group	Sale of goods and services to related parties				Purchase of goods and services from related parties				Sale of goods and services to related parties	Purchase of goods and services from related parties
	Q3 (Jul-Sep)		Q1-Q3 (Jan-Sep)		Q3 (Jul-Sep)		Q1-Q3 (Jan-Sep)		Full year (Jan-Dec)	Full year (Jan-Dec)
	2025	2024	2025	2024	2025	2024	2025	2024	2024	2024
<i>Related parties</i>										
Anders Hättmark / Confidera Syd AB					572		1 263	429		
Johan Möllerström, SensoDetect										
Johan Möllerström, Stora Eken AB										
Michael Kester, MWCKCONSULTING										
Ulf Hagman / Hajelo AB					165	165	495	495		
Sum	0	0	0	0	737	165	1 758	924	0	0

Parent Company	Sale of goods and services to related parties				Purchase of goods and services from related parties				Sale of goods and services to related parties	Purchase of goods and services from related parties
	Q3 (Jul-Sep)		Q1-Q3 (Jan-Sep)		Q3 (Jul-Sep)		Q1-Q3 (Jan-Sep)		Full year (Jan-Dec)	Full year (Jan-Dec)
	2025	2024	2025	2024	2025	2024	2025	2024	2024	2024
<i>Related parties</i>										
Anders Hättmark / Confidera Syd AB					572		1 263	429		
Johan Möllerström, SensoDetect										
Johan Möllerström, Stora Eken AB										
Michael Kester, MWCKCONSULTING										
Ulf Hagman / Hajelo AB					165	165	495	495		
Sum	0	0	0	0	737	165	1 758	924	0	

The Group	Receivables from related parties		Debts to related parties		Receivables from related parties	Debts to related parties
	Q3		Q3		Full year (Jan-Dec)	Full year (Jan-Dec)
	9/30/2025	9/30/2024	9/30/2025	9/30/2024	12/31/2024	12/31/2024
<i>Related parties</i>						
Anders Hättmark / Confidera Syd AB						
Johan Möllerström, SensoDetect						
Johan Möllerström, Sora Eken AB						
Michael Kester, MWCKCONSULTING						
Ulf Hagman / Hajelo AB				55		
Sum	0	0	0	55	0	0

Parent Company	Receivables from related parties		Debts to related parties		Receivables from related parties	Debts to related parties
	Q3		Q3		Full year (Jan-Dec)	Full year (Jan-Dec)
	9/30/2025	9/30/2024	9/30/2025	9/30/2024	12/31/2024	12/31/2024
<i>Related parties</i>						
Anders Hättmark / Confidera Syd AB						
Johan Möllerström, SensoDetect						
Johan Möllerström, Sora Eken AB						
Michael Kester, MWCKCONSULTING						
Ulf Hagman / Hajelo AB				55		
Sum	0	0	0	55	0	0

Related parties to OptiCept Technologies AB are the company's board members, CEO and other staff as well as spouses, common-law partners, minor children and shareholders who own more than 10% of the company's shares. Companies that are controlled by individuals or several of the above persons together are also defined as related parties. Purchasing related parties refers to consulting services in management, technology, sales and marketing.

NOTE 5 - ALTERNATIVE KEY FIGURES

This interim report contains certain alternative key figures that have not been defined or specified according to IFRS. OptiCept assesses that the alternative key figures are used by certain investors, securities analysts and other stakeholders as supplementary measures of profit development and financial position. The alternative key figures have, unless otherwise stated, similar to the interim report otherwise, not been revised and should not be considered individually or as an alternative to key figures prepared in accordance with IFRS or BFNAR. In addition, the alternative KPIs, as defined by OptiCept, should not be compared with other KPIs with similar names used by other companies. This is because the alternative key figures are not always defined in the same way and that other companies may have calculated them in a different way than OptiCept.

Selected alternative key figures that are not defined according to IFRS

KSEK	Q3 (jul-sep)		Q1-Q3 (jan-sep)		Full year (Jan-Dec)
The Group	2025	2024	2025	2024	2024
Equity ratio (%)	85%	89%	85%	89%	92%
EBITDA (KSEK)	54	-9 944	-28 388	-27 691	-42 538

Definitions of alternative key figures

Among the definitions below, definitions of key figures are presented which are not defined according to IFRS (alternative key figures). Alternative ratios measure historical or future financial results, financial position or cash flows, but exclude or include amounts that would not be adjusted in the same way in the most comparable ratio defined according to the Group's accounting principles. Group management uses alternative key figures to follow the underlying development of the Company's operations and believes that the alternative key figures help investors understand the Company's development from period to period and can facilitate a comparison with similar companies, but are not necessarily comparable to key figures with similar names used by other companies. The company believes that the alternative key figures contribute useful and supplementary information to investors. These key figures are not more suitable than key figures defined according to IFRS and therefore they should be used together with them, for supplementary rather than replacing purposes.

Key figures	Definitions	Purpose
Equity ratio (%)	Equity as a percentage of the balance sheet	The measure shows what proportion of the balance sheet total is made up of equity and contributes to increasing the understanding of the Group's capital structure.
EBITDA	Operating profit before depreciation and write-downs of tangible and intangible fixed assets	Reflects the profitability of the business and enables comparison of profitability over time regardless of depreciation and write-downs in tangible and intangible assets and independent of financing structure and tax.

Reconciliation table for alternative key figures

KSEK	Q3 (jul-sep)		Q1-Q3 (jan-sep)		Full year (Jan-Dec)
The Group	2025	2024	2025	2024	2024
Equity ratio (%)					
(Equity	330 811	340 399	330 811	340 399	362 241
/ Balance Sheet)	391 289	380 669	391 289	380 669	392 326
= Equity ratio (%)	85%	89%	85%	89%	92%
EBITDA (KSEK)					
Operating results	-2 523	-12 471	-36 145	-38 591	-56 094
Depreciation and write-downs	-2 577	-2 527	-7 757	-10 901	-13 556
= EBITDA (TSEK)	54	-9 944	-28 388	-27 691	-42 538



FINANCIAL CALENDAR

- Year-end Report – 27 February 2026
- Annual Report Published – 27 March 2026
- Annual General Meeting – 21 May 2026

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