



# Interim report (Q4, 2025)

- Oct-Dec '25
- Total revenue amounted to 78.0 MSEK (84.1).
  - EBITDA equalled -58.3 MSEK (20.1).
  - Operating profit (EBIT) is -120.3 MSEK (-3.9)
  - Profit after tax amounted to -134.0 MSEK (-0.8)

- Jan-Dec '25
- Total revenue amounted to 296.6 MSEK (256.2).
  - EBITDA equalled -26.7 MSEK (58.9).
  - Operating profit (EBIT) is -127.0 MSEK (23.2)
  - Profit after tax amounted to -26.7 MSEK (58.9)

Consolidated key figures	Oct-Dec 2025	Oct-Dec 2024	Jan-Dec 2025	Jan-Dec 2024	Jan-Dec 2023
<b>Income Statement</b>					
Total Revenue	77 975	84 128	296 569	256 183	183 188
Operating expenses excl. depreciation and amortization	-136 301	-64 063	-323 290	-197 276	-152 075
Depreciations and amortizations	-62 016	-16 088	-100 242	-35 684	-13 104
Operating profit	-120 342	3 977	-126 963	23 223	18 009
Net financial items	-17 037	-6 001	-36 378	-11 057	--2 922
Net profit	-134 040	-750	-159 885	11 936	12 169
<b>Balance Sheet</b>					
Inventory	108 559	133 078	108 559	133 078	35 229
Intangible assets	293 170	284 929	293 170	284 929	83 480
Tangible assets	397 821	539 376	397 821	539 376	107 036
Total assets	911 030	1 092 187	911 030	1 092 187	272 970
Shareholders' equity	395 844	560 603	395 844	560 603	158 225
Share capital	1 032	1 026	1 032	1 026	540
<b>Cash Flow Statement</b>					
Cash flow from operating activities	-2 524	-19 082	-31 930	-11 700	15 331
Cash flow from investing activities	0	7 451	-12 585	-9 968	-20 406
Cash flow from financing activities	4 356	6 875	55 453	17 095	-2 525
<b>Financial ratios and other information</b>					
Earnings per share	-6,49	-0,04	-7,74	0,93	1,13
Shareholders equity per share	19,2	30,1	19,2	43,9	14,7
Equity ratio	43%	51%	43%	57%	57%
Shares outstanding ( thousands)	20 649	18 632	20 649	12 769	10 800
Average number of Employees ( FTE)	140	147	144	147	78

# CEO statement.

**The fourth quarter marked an important step in cleaning up our product portfolio. During the period, management conducted a review of the Group's priorities, with a clear view to be more business focused.**

We identified assets during the fourth quarter where the expected future economic benefits no longer justified their carrying values. The review began in the fourth quarter, and continues. The amount of corrective action totalled approximately 100mSEK within the quarter. Of these corrections, approximately SEK 27 million related to inventory write downs, SEK 7 million impacted operational costs and SEK 47 million impacted depreciation and amortization. The first two, impact EBITDA directly. Assets predominately affected were the AXXO product line, as well as the most recently acquired company, Saving Chlora. Both of which share the same wound care platform. These adjustments reflect a disciplined approach to portfolio management and ensure that the Group enters 2026 with a tighter balance sheet.

Operationally, Magle Chemoswed and Magle Biopolymers continued to perform in line with expectations. Magle Biopolymers increased production output during the quarter, which is seasonally a stronger period for the business, while Magle Chemoswed maintained stable but slightly lower levels of activity across its CDMO operations. These businesses form our two core platforms which deliver recurring revenues, supporting the Group's long-term development.

Shortly after the close of the fourth quarter, Magle Pharmaceut expanded its collaboration with Sirtex Medical through an extended agreement under which Sirtex will lead commercial market expansion in the United States. This partnership enables Magle Group to reduce market entry risk while leveraging its manufacturing capabilities and technological expertise.

In addition, during 2026, Magle Group entered into an exclusive out-licensing agreement relating to Magle Biopharma. Under the agreement, the licensee assumes responsibility for the continued development, regulatory advancement, and commercialisation of the technology, while Magle retains a royalty interest of 4% if they are successful. This structure supports a more focused allocation of capital and management attention toward business areas with clearer pathways to scalable profitability.

As a result of this transition, the final audited outcome for 2025 may differ significantly from the fourth quarter report. The company expects that a negative deviation could be as high as SEK 75 million, as management continues to evaluate its intangible and tangible asset base.



As communicated separately, the Company has also taken steps to strengthen its financial position through two planned capital raises, amendments to existing Bond financing arrangements and continued dialogue with key stakeholders. The first capital raise, if fully subscribed, is expected to provide gross proceeds of approximately SEK 40 million before issue costs, the Company will need to secure additional capital in excess of approximately SEK 70 million by 30 June 2026, subject to the final net proceeds from the first capital raise.

These measures reflect a challenging financial environment where the Board has taken decisive actions to ensure the company's going concern. This will be an area highlighted in the Annual Report and Auditors Report.

# About us.

Magle Group provides innovative healthcare solutions, specialising in degradable starch microspheres (DSM), dextran-based products, and active pharmaceutical ingredients. Through CDMO services and proprietary products, we focus on sustainability, quality, and value creation.

Welcome to Magle Group, a Nordic lifesciences company focused on a business centric operating model. The Group generates cash flow through a scalable Dextran and CDMO business, supported by disciplined cost management.

We generate revenue from two primary sources: CDMO (Contract Development and Manufacturing Organisation) services and sales of proprietary products. This diversified approach provides a stable financial foundation, reducing risk and enabling continued investment in growth and product development.

We operate facilities in Malmö and Lund, Sweden, and in Køge and Hårlev, Denmark, with support from contract laboratories in Lund. With approximately 150 employees, we are committed to delivering high-quality services and products.

Magle Group specialises in three key medical technologies: degradable starch microspheres (DSM), dextran-based products, and generic active pharmaceutical ingredients. Our product portfolio meets critical needs in healthcare.

Our CDMO services focus on streamlining development, reducing costs, and accelerating time-to-market for new medical products, helping our clients bring important healthcare solutions to patients.

We are dedicated to establishing an integrated value chain and minimal reliance on third-party providers, we ensure quality control and operational efficiency throughout every stage of production.

Sustainability is central to our operations. By prioritising environmentally responsible practices, we ensure that our healthcare solutions not only improve patient outcomes but also contribute to a greener future.

At Magle Group, we are committed to delivering high-quality medical solutions that address real healthcare challenges. Our integrated approach, strong partnerships, and focus on operational excellence enable us to create lasting value for patients, partners, and the broader healthcare community.





# Magle Biopolymers.

Magle Biopolymers provides CDMO services specialising in biopolymers and proprietary dextran technology for medical applications. With expertise from development to delivery, we ensure sustainable, high-quality solutions. Our state-of-the-art facilities and focus on biodegradable products make us a trusted partner for innovative healthcare products and contract manufacturing services. Our new organisational strategy places a clear priority on the business.

Magle Biopolymers, the Group's dedicated manufacturer of its proprietary dextran and dextran derivative lines, continues to deliver high-quality biopolymer materials essential to both our internal use and a growing roster of external customers across pharmaceuticals, diagnostics, veterinary and medical devices. The business remains a foundational component of our vertically integrated model, ensuring quality, consistency, and supply chain control for critical materials.

The fourth quarter is typically a seasonally strong period for the operation, with output historically increased by up to 33% compared to the previous quarter. This increase is reflective of the ordering patterns of its customers who usually have split financial years.

Strong demand and the need to fulfil delayed orders from earlier in the year led to higher utilisation during the quarter. The team effectively ramped up production to meet this demand, minimizing delays and maintaining

quality across the board. This performance reflects our ability to scale while staying aligned with our core principles of reliability and product integrity.

In light of continued global uncertainties, ranging from trade disputes to transport bottlenecks, management is taking proactive steps to strengthen our raw material sourcing strategy. While current operations remain stable, we recognize the strategic risk of over-reliance on non-European suppliers for critical inputs. As such, we are actively working to onboard European-based suppliers to reduce exposure, shorten lead times, and enhance overall supply chain resilience.



# Magle Chemoswed.

Magle Chemoswed, a pharmaceutical CDMO, develops and manufactures APIs and final products for clinical trials and commercial use. With integrated services from raw materials to logistics, we provide a one-stop solution for pharmaceutical development, contract laboratory services, and support Magle Group's products. Magle Chemoswed is the second pillar of our new organisational strategy,

Magle Chemoswed continues to play a central role in the Group's strategy, serving both as our full-service Contract Development and Manufacturing Organisation (CDMO) and as the dedicated manufacturing arm for Magle Group's proprietary APIs and degradable starch microsphere (DSM) products. Located in Malmö, the facility provides chemical synthesis, process development, and GMP-scale manufacturing services, supporting a growing portfolio of internal programs and external partnerships across the pharmaceutical sector.

The fourth quarter, delivered a acceptable performance. Capacity utilisation remained moderate, driven by demand and several customer programs moving into regulatory and late-stage clinical phases. Operational discipline remain foundational to our delivery model, enabling us to meet diverse manufacturing needs without compromising quality or timelines.

Magle Chemoswed continues to be a key driver of Group

revenue and a strategic enabler of both CDMO growth and internal product supply. The facility's sustained momentum is a testament to the strength of our technical capabilities and the trust we've built with partners and regulators alike.

Management is actively monitoring ongoing geopolitical and macroeconomic developments, including the evolving landscape of trade tensions and global tariffs. While our operations are currently unaffected, we are assessing potential impacts to supply chains, input costs, and customer timelines. Scenario planning and proactive risk mitigation strategies are in place to safeguard continuity and maintain competitiveness. We remain prepared to adjust procurement, logistics, and pricing strategies as needed to respond to any material changes in the global trade environment.



# Magle Pharmaceut.

Magle PharmaCept sells proprietary degradable starch microsphere (DSM) products through direct sales and strategic distributors, supporting. We place

Magle Pharmaceut, the Group's product commercialization arm, continues to lead market-facing operations across our DSM-based product portfolio. The unit is responsible for product registration, distributor management, and commercial execution, bridging innovation with healthcare systems and clinicians across Europe and global markets.

Our collaboration with Sirtex Medical, the exclusive distribution partner for this product, has yielded strong results, enabling targeted expansion into new hospital systems and procedural settings. The partnership continues to demonstrate high operational alignment and effective execution.

SmartPAN® achieved a significant milestone this quarter with regulatory approval in Singapore, marking our first entry into Southeast Asia. This is a key development in our broader global access strategy and opens the door to additional opportunities in the region.

Across the portfolio, a wide number of extended registrations are underway, reflecting our commitment to long-term market development and global footprint expansion. These efforts are being tightly managed in parallel with distributor onboarding and performance reviews to ensure quality representation and consistent growth.

Magle Pharmaceut is strengthening its distributor network through tighter performance management while maintaining focus on availability, training, and market penetration. As macroeconomic and geopolitical pressures persist, we are reinforcing our commercial infrastructure and supply chain planning. With solid partners, expanding regulatory approvals, and growing market visibility, the business is well-positioned for continued momentum.



financial statements

Condensed Income statement (tsek)	2025 Oct-Dec	2024 Oct-Dec	2025 Jan-Dec	2024 Jan-Dec
<b>Revenues</b>				
Net sales	77 701	87 220	282 920	236 037
Work performed by the company for its own use and capitalized	-1 674	1 747	4 628	4 528
Other revenues	1 948	-4 839	9 021	15 618
<b>Total</b>	<b>77 975</b>	<b>84 128</b>	<b>296 569</b>	<b>256 183</b>
<b>Expenses</b>				
Change in inventory of finished goods	9 966	35 198	96 430	52 276
Raw materials and consumables	-65 679	-36 055	-151 551	-71 294
Other external expenses	-43 975	-27 479	-117 212	-74 826
Personnel costs	-36 014	-35 609	-145 951	-102 095
Depreciation and amortization	-62 016	-16 088	-100 242	-35 684
Other operating expenses	-778	-118	-5 006	-1 337
<b>Total operating expenses</b>	<b>-198 317</b>	<b>-80 151</b>	<b>-423 532</b>	<b>-232 960</b>
<b>Operating profit/loss</b>	<b>-120 342</b>	<b>3 977</b>	<b>-126 963</b>	<b>23 223</b>
<b>Profit/loss from financial items</b>				
Financial income	-693	222	2 470	303
Financial expenses	-16 343	-6 223	-38 848	-11 360
<b>Profit before tax</b>	<b>-137 379</b>	<b>-2 024</b>	<b>-163 341</b>	<b>12 166</b>
Taxes for the period	3 339	1 274	3 457	-230
<b>Net profit/loss for the period</b>	<b>-134 040</b>	<b>-750</b>	<b>-159 885</b>	<b>11 936</b>

<b>Condensed statement of comprehensive income</b>	<b>2025 Oct-Dec</b>	<b>2024 Oct-Dec</b>	<b>2025 Jan-Dec</b>	<b>2024 Jan-Dec</b>
<b>Profit/loss for the period</b>	-134 040	-750	-159 885	11 936
Other comprehensive income (loss)-change in translation reserve	-13 527	1 979	-19 162	1 454
<b>Total comprehensive income for the period</b>	<b>-147 567</b>	<b>1 229</b>	<b>-179 047</b>	<b>13 390</b>

<b>Earnings per share</b>	<b>2025 Oct-Dec</b>	<b>2024 Oct-Dec</b>	<b>2025 Jan-Dec</b>	<b>2024 Jan-Dec</b>
<b>Equity holders of the parent</b>				
Earnings per share before dilution, share issue	-6,49	-0,04	-7,74	0,93
Earnings per share after dilution, share issue	-6,49	-0,04	-7,74	0,93
Profit/loss for the period	-134 040	-750	-159 885	11 936
Average number of shares before dilution, share issue	20 649	18 632	20 649	12 769
<b>Average number of shares after dilution, share issue</b>	<b>20 649</b>	<b>20 516</b>	<b>20 649</b>	<b>20 516</b>

Condensed consolidated balance sheet (tsek)

	Dec 2025	Dec 2024
<b>ASSETS</b>		
Intangible assets	293 170	284 929
Tangible assets	397 821	539 376
Deferred tax asset	-	-
Other non-current assets	1 538	689
<b>Total non-current assets</b>	<b>692 528</b>	<b>824 994</b>
Inventories	108 559	133 078
Trade receivables	38 989	38 624
Other operating receivables	57 361	92 773
Cash and cash equivalents	13 593	2 718
<b>Total current assets</b>	<b>218 502</b>	<b>267 193</b>
<b>TOTAL ASSETS</b>	<b>911 030</b>	<b>1 092 187</b>
<b>EQUITY AND LIABILITIES</b>		
Equity attributable to equity holders of the parent	<b>395 844</b>	<b>560 603</b>
Bond	290 066	-
Liabilities to credit institutions	-	-
Leasing debt	12 325	76 642
Deferred tax liability	52 746	25 378
Other longterm liabilities	657	634
<b>Total non-current liabilities</b>	<b>355 794</b>	<b>102 654</b>
Liabilities to credit institutions	36 939	262 690
Leasing debt	6 857	10 294
Trade payables	26 483	48 759
Liabilities to shareholders	-	-
Other operating liabilities	89 114	107 189
<b>Total current liabilities</b>	<b>159 392</b>	<b>428 931</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>911 030</b>	<b>1 092 187</b>

Condensed consolidated statement of change in equity (tsek)

	2025 Jan-Dec	2024 Jan-Dec
Opening balance	560 603	158 225
Total comprehensive income	-179 047	13 390
Share issue, net	4 000	396 759
Transaction cost	-1 371	-7 770
Warranty program	-	-
<b>Closing balance</b>	<b>395 844</b>	<b>560 603</b>

Consolidated statement of cash-flows (tsek)	2025 Oct-Dec	2024 Oct-Dec	2025 Jan-Dec	2024 Jan-Dec
<b>Operating profit/loss</b>				
Profit before tax	-137 379	-2 024	-163 341	12 166
Adjustments for depreciation and amortisation and other non-cash items	73 677	29 118	112 198	37 049
Income tax paid	-	3 204	-	765
<b>Net cash flows from operating activities before changes in working capital</b>	<b>-63 702</b>	<b>30 299</b>	<b>-51 144</b>	<b>49 980</b>
Changes in working capital	61 178	-49 381	19 214	-61 680
<b>Net cash flow from operating activities</b>	<b>-2 524</b>	<b>-19 082</b>	<b>-31 930</b>	<b>-11 700</b>
Acquisition of subsidiary company, net cash acquired	-	6 185	-	6 185
Investment in assets	0	-1 388	-12 585	-16 153
<b>Net cash flows from investing activities</b>	<b>0</b>	<b>7 451</b>	<b>-12 585</b>	<b>-9 968</b>
Bond	-6 523	-	290 066	-
Share Issue cost	-	-7 770	-	-7 770
Debt incurred	-	28 173	-	28 173
Amortisation of bank loan	12 748	-2 077	-225 750	-6 855
Amortisation of leasing	-1 600	-3 139	-8 863	-6 865
Change in bank overdraft	0	3 688	0	10 412
<b>Net cash flow from financing activities</b>	<b>4 356</b>	<b>6 875</b>	<b>55 453</b>	<b>17 095</b>
<b>Net cash flow</b>	<b>1 832</b>	<b>-4 757</b>	<b>10 938</b>	<b>-4 572</b>
Cash and cash equivalents at beginning of period	11 799	7 263	2 718	7 079
Currency effects	-38	211	-63	211
<b>Cash and cash equivalents at end of period</b>	<b>13 593</b>	<b>2 717</b>	<b>13 593</b>	<b>2 718</b>

Income statement of parent company (tsek)	2025 Oct-Dec	2024 Oct-Dec	2025 Jan-Dec	2024 Jan-Dec
<b>Net sales</b>				
Inter-company revenue	7 883	3 277	28 356	18 284
Other revenues	-86	9 754	-17	9 754
<b>Total</b>	<b>7 797</b>	<b>13 031</b>	<b>28 339</b>	<b>28 038</b>
Other external expenses	-7 248	-2 880	-13 593	-6 355
Personnel costs	-4 532	-3 962	-17 466	-14 974
Depreciation and amortization	-820	-502	-2 325	-502
Other operating expenses	-86	20	-147	101
<b>Total Costs</b>	<b>-12 687</b>	<b>-7 324</b>	<b>-33 892</b>	<b>-21 730</b>
<b>Operating profit/loss</b>	<b>-4 890</b>	<b>5 707</b>	<b>-5 553</b>	<b>6 308</b>
Net financial items *	-15 119	-745	-18 609	-743
<b>Profit loss after financial items</b>	<b>-20 009</b>	<b>4 962</b>	<b>-24 161</b>	<b>5 565</b>
Appropriations	-	-	-	-
Taxes for the period	-	440	21	316
<b>Net profit/loss for the period</b>	<b>-20 009</b>	<b>5 402</b>	<b>-24 140</b>	<b>5 881</b>
* Include write down of participation in subsidiaries of 16 125 tsek in Okt-Dec 2025. Regards Adroit Science AB of 11 870 tsek and Saving Chiora AB of 4 280 tsek				

**Balance sheet of parent company**

	Dec 2025	Dec 2024
<b>ASSETS</b>		
Subscribed, unpaid capital	-	31 574
Intangible assets	7 527	9 536
Tangible assets	-	318
Financial assets	581 117	346 316
Other receivables	206 250	92 812
Prepaid expenses	267	283
Cash and cash equivalents	8 098	24
<b>TOTAL ASSETS</b>	<b>803 258</b>	<b>480 862</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Restricted equity	1 032	1 026
Unrestricted equity	371 860	408 378
<b>Total equity</b>	<b>372 892</b>	<b>409 404</b>
<b>Non-current liabilities</b>	290 066	-
<b>Current liabilities</b>	140 300	71 458
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>803 258</b>	<b>480 862</b>

Financial notes.

# Financial notes.

## Note 1: General information, accounting principles

This interim report was prepared in accordance with IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act. The parent company's reporting has been prepared in accordance with RFR 2, Reporting for Legal Entities, and the Swedish Annual Accounts Act. Accounting principles have been applied as reported for the Annual Report per 31 December 2024. New or amended standards or interpretations of standards effective as of 31 December 2024 have not had any significant impact on Magle Chemoswed's financial statements.

## Note 2: Significant risks and uncertainties

The Group is exposed to financial and operational risks that may affect earnings, cash flow and financial position. During 2025, the Group took measures to simplify its organisational structure. As part of this process, write-downs of assets have been recognised, reflecting updated expectations regarding future economic benefits. The figures presented are preliminary, subject to the completion of the audit. The outstanding items relate to the reconciliation of physical assets, as well as the valuation of the Biopharma business.

The strategic transition and ongoing focus on operational efficiency and margin improvement may result in variability in financial performance in the near term. The Group is dependent on maintaining adequate liquidity to execute its strategy.

There is a risk that external financing conditions, market developments or operational factors may affect the timing or outcome of these measures. The Board assesses that the actions taken during 2025 and early 2026 support the Group's ability to execute its focused strategy; however, the financial environment remains challenging.

Financial risk management continues to be conducted in accordance with the principles described in the Annual Report 2024.

## Note 3: Transactions with related parties

The financial reports include costs related to transactions between Magle Chemoswed and related parties, the transactions is handled accordingly to an arm's length and the interest rates on the loans are accordingly to current loan agreement with Danske Bank (STIBOR 90 + 1,75%).

Related party	Service	2025	2024	2025	2024
		Oct-Dec	Oct-Dec	Jan-Dec	Jan-Dec
Hans Henrik Lidgard	rental	60	40	180	240
Maria Magle AB	interest	-	686	-	686
Mats Pettersson	loan	-	500	-	2 500
Maria Magle Holding AB	loan	-	3 100	-	13 100
Frank Valiant AB	marketing expenses	-	-	37	1 545

## Note 4: Financial assets and liabilities

Fair values of current financial assets and liabilities are assessed agree with values accounted for.

## Note 5: Revenues

Operating units are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker is the function responsible for allocating resources and assessing the performance of the operating unit. In the Magle Chemoswed Group, the CEO has been identified as the chief operating decision maker who evaluates the Group's financial position and performance and makes strategic decisions. The CEO analyzes and monitors the business performance based on the Group as a whole.

# Financial notes.

Revenue by type (tsek)	2025 Oct-Dec	2024 Oct-Dec	2025 Jan-Dec	2024 Jan-Dec
Product sales	62 594	68 867	177 714	136 087
Services	-1 493	1 168	33 305	56 459
Royalty	16 600	21 949	71 901	67 084
Eliminations	-	-4 763	-	-23 593
<b>Total</b>	<b>77 701</b>	<b>87 221</b>	<b>282 920</b>	<b>236 037</b>

By company (tsek)	2025 Oct-Dec	2024 Oct-Dec	2025 Jan-Dec	2024 Jan-Dec
Magle Chemoswed AB	35 397	40 161	142 989	151 414
Magle Chemoswed Holding AB	195	3 277	195	18 284
Adroit Science AB	28	62	501	1 322
Magle Biopolymers A/S	41 025	47 761	134 095	82 031
Magle Biopharma AB	6	-	6	-
Magle PharmaCept GmbH	1 050	723	5 134	6 579
Eliminations	-	-4 763	-	-23 593
<b>Total</b>	<b>77 701</b>	<b>87 221</b>	<b>282 920</b>	<b>236 037</b>

By country (tsek)	2025 Oct-Dec	2024 Oct-Dec	2025 Jan-Dec	2024 Jan-Dec
Sweden	-1 844	2 298	29 608	43 978
Europe excluding Sweden	24 153	18 939	55 902	68 338
Other territories	55 392	70 746	197 410	147 313
Eliminations	-	-4 763	-	-23 593
<b>Total</b>	<b>77 701</b>	<b>87 221</b>	<b>282 920</b>	<b>236 037</b>

## Note 6: number of shares

Ordinary Shares	Number of shares	Potential shares
31 December 2019	500	-
30 June 2020	10 000 000	225 000
4 January 2021	10 800 000	225 000
7 October 2024	18 401 917	-
31 December 2024	18 401 917	-
31 March 2025	20 516 044	-
30 June 2025	20 649 377	-
30 September 2025	20 649 377	-

## Note 7: Acquisitions 2024

On 1st July, Magle Chemoswed Holding completed the merger of PK Chemicals A/S by purchasing 100% of the shares for a total consideration of 240.480 MSEK. The transaction was accounted for as a business combination under IFRS 3 – Business Combinations. This report outlines the allocation of the purchase price to the identifiable assets acquired and liabilities assumed, based on their fair

values at the acquisition date and accordingly to the share value (44,0 SEK) on the 1st of July, 2024. The preliminary purchase price allocation has been updated since interim report 240930, and is now final.

Preliminary Fair value of net assets	Acquired assets and liabilities	Fair value adjustments	Total ( TSEK)
<b>Tangible and intangible assets</b>			
Intangible assets	22 402	142 500	164 902
Tangible assets	364 800	-	364 800
- right-of-use assets	65 117	-	65 117
Inventory	69 745	-	69 745
Trade receivable	8 455	-	8 455
Other operating receivable	9 834	-	9 834
Cash and cash equivalents	2 684	-	2 684
<b>Total assets</b>	<b>543 037</b>	<b>142 500</b>	<b>685 537</b>
<b>Liabilities</b>			
Liability to credit institutions	186 692	-	186 692
Liability to other stakeholders	45 929	-	45 929
Liability to leasing agreement	65 294	-	65 294
Deferred tax liabilities	22 037	31 350	53 387
Trade payable	20 869	-	20 869
Other liabilities	42 767	-	42 767
<b>Total liabilities</b>	<b>383 586</b>	<b>31 350</b>	<b>414 938</b>
<b>Total acquired net assets</b>	<b>159 451</b>	<b>111 150</b>	<b>270 599</b>
<b>Allocation of purchase consideration</b>			
Total Purchase Consideration (IFRS 3)			316 800
Less: Fair Value of Identifiable Net Assets			270 599
<b>Goodwill</b>	<b>159 451</b>	<b>-111 150</b>	<b>46 201</b>
<b>Investing activities</b>			
Purchase consideration	-	-	-
Cash and cash equivalents in acquired entities	2 684	-	2 684
<b>Effects of acquisition on cash and cash equivalents</b>	<b>2 684</b>	<b>-</b>	<b>2 684</b>
<b>Contribution for acquired companies to consolidated sales and profit</b>			
Net Sales	66 098	-	66 098
Profit for the period	-1 903	-	-1 903
Transaction cost ( incl income statement, other external expenses)	1 884	-	1 884

On 7th of October, Magle Chemoswed Holding completed the merger with Amniotics AB by trading six thousand eight hundred (6.800) Amniotics shares to one Magle Chemoswed Holding share. The price for a total consideration of 16.155 MSEK. The transaction was accounted for as a business combination under IFRS 3 – Business Combinations.

This report outlines the allocation of the purchase price to the identifiable assets acquired and liabilities assumed, based on their fair values at the acquisition date and accordingly to the share value (40,2 SEK) on the 7th of October, 2024.

Preliminary Fair value of net assets	Acquired assets and liabilities	Fair value adjustments	Total ( TSEK)
<b>Tangible and intangible assets</b>			
Intangible assets	8 962	3 635	12 597
Tangible assets	4 200	142	4 342
- right-of-use-assets	4 558	-	4 558
Inventory	1 346	12 966	14 312
Other operating receivable	826	-	826
Cash and cash equivalents	3 501	-	3 501
<b>Total assets</b>	<b>18 835</b>	<b>16 743</b>	<b>32 997</b>
<b>Liabilities</b>			
Liability to credit institutions	2 580	-	2 580
Liability to leasing agreement	4 558	-	4 558
Deferred tax liabilities	-	3 449	3 449
Trade payable	2 496	-	2 496
Other liabilities	5 933	-	5 933
<b>Total liabilities</b>	<b>11 008</b>	<b>3 449</b>	<b>13 595</b>
<b>Total acquired net assets</b>	<b>7 827</b>	<b>13 294</b>	<b>21 120</b>
<b>Allocation of purchase consideration</b>			
Total Purchase Consideration			16 155
Less: Fair Value of Identifiable Net Assets			21 120
<b>Goodwill</b>	<b>8 328</b>	<b>-13 294</b>	<b>-4 965</b>
<b>Investing activities</b>			
Purchase consideration	-	-	-
Cash and cash equivalents in acquired entities	3 501	-	3 501
<b>Effects of acquisition on cash and cash equivalents</b>	<b>3 501</b>	<b>-</b>	<b>3 501</b>
<b>Contribution for acquired companies to consolidated sales and profit</b>			
Net Sales	-	-	-
Profit for the period ( incl appropriations)	2	-	2
Transaction cost ( ( incl income statement, other external expenses)	1 688		1 688

This Purchase Price Allocation (PPA) has been prepared in accordance with IFRS 3 – Business Combinations and IFRS 13 – Fair Value Measurement. It represents a preliminary assessment and remains subject to revision pending further evaluation of intangible assets, the valuation of tangible assets, and full compliance with the applicable IFRS requirements.

On 5th of June, Magle Chemoswed Holding completed the merger of Saving Chlora AB by purchasing 100% of the shares for a total consideration of 4 MSEK. The transaction was accounted for as a business combination under IFRS 3 – Business Combinations.

This report outlines the allocation of the purchase price to the identifiable assets acquired and liabilities assumed, based on their fair values at the acquisition date and accordingly to the share value (27,8 SEK) on the 5th of June, 2025.

Preliminary Fair value of net assets	Acquired assets and liabilities	Fair value adjustments	Total ( TSEK)
<b>Tangible and intangible assets</b>			
Intangible assets	729	-	729
Tangible assets	-	-	-
- right-of-use-assets	-	-	-
Inventory	-	-	-
Other operating receivable	20	-	20
Cash and cash equivalents	0	-	0
<b>Total assets</b>	<b>749</b>	<b>-</b>	<b>749</b>
<b>Liabilities</b>			
Liability to credit institutions	-	-	-
Liability to leasing agreement	-	-	-
Deferred tax liabilities	-	-	-
Trade payable	-	-	-
Other liabilities	366	-	366
<b>Total liabilities</b>	<b>366</b>	<b>-</b>	<b>366</b>
<b>Total acquired net assets</b>	<b>383</b>	<b>-</b>	<b>383</b>
<b>Allocation of purchase consideration</b>			
Total Purchase Consideration			4 000
Less: Fair Value of Identifiable Net Assets			383
<b>Goodwill</b>			<b>3 617</b>
<b>Investing activities</b>			
Purchase consideration	-	-	-
Cash and cash equivalents in acquired entities	0	-	0
<b>Effects of acquisition on cash and cash equivalents</b>	<b>0</b>	<b>-</b>	<b>0</b>
<b>Contribution for acquired companies to consolidated sales and profit</b>			
Net Sales	-	-	-
Profit for the period ( incl appropriations)	-501	-	-501
Transaction cost ( ( incl income statement, other external expenses)	-280	-	-280

This Purchase Price Allocation (PPA) has been prepared in accordance with IFRS 3 – Business Combinations and IFRS 13 – Fair Value Measurement. It represents a preliminary assessment and remains subject to revision pending further evaluation of intangible assets, the valuation of tangible assets, and full compliance with the applicable IFRS requirements.

# Board of directors.



Hans Henrik Lidgard  
Founder and Board member

Born 1946. Chairman 2016-2025,  
board member since 2013.



Mats Pettersson  
Board Member

Born 1945. Board member  
since 2016.



Sven-Christer Nilsson  
Boardmember

Born 1944. Board member  
since 2016.



Martin Lidgard  
Board Member

Born 1977. Board member  
since 2021.



Malin Malmsjö  
Board Member

Born 1973. Board member  
since 2016.



Stig Løkke Pedersen  
Chairman

Born 1961. Chairman  
since 2025.



Claudia Lindwall  
Staff Representative

Born 1963. Employee representative  
since 2021.

# Statement.

The Board of Directors certify that the interim report, to the best of their knowledge, provides a fair overview of the parent company's and the group's operations, financial position and results and describes the material risks and uncertainties faced by the parent company and the companies included in the group.

## FORTHCOMING DISCLOSURES OF INFORMATION

FINANCIAL CALENDAR	DATE
Annual Report 2025	April 30, 2026
Interim Report Q1, 2026	May 18, 2026
Annual General Meeting 2026	May 26, 2026
Interim Report Q2, 2026	August 5, 2026
Interim Report Q3, 2026	November 2, 2026
Full year and Q4 2026 results	February 24, 2027

## CONTACT INFORMATION

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This report has not been subject to an audit review by E&Y.