

INTERIM REPORT JANUARY – DECEMBER 2025

We support
our customers with
their green transition by
replacing hidden plastics
and harmful chemicals
with biobased
solutions.



INTERIM REPORT

JANUARY – DECEMBER 2025

OCTOBER TO DECEMBER

- Net sales SEK 18,365 (21,428) thousand.
- Revenue growth -14.3 (23.2) percent.
- EBIT SEK -18,339 (-6,876) thousand.
- Adjusted EBIT of SEK -10,639 (-6,876) thousand excluding SEK 7 700 thousand in restructuring costs and write-down of obsolete inventory.
- Cash flow from operating activities SEK 2,968 (4,704) thousand.
- Earnings per share before and after dilution SEK -0.17 (-0.09).

EVENTS DURING THE QUARTER

- OrganoClick announced and implemented an efficiency program that, at full effect, will result in a cost reduction of SEK 20 million (of which SEK 16 million in OrganoClick AB and SEK 4 million in OrganoWood AB). Restructuring costs and write-downs of obsolete inventory of approximately SEK 7.7 million have been reserved for the quarter.
- OrganoClick's brand Biokleen signed a framework agreement with Mestergruppen Sverige.

JANUARY TO DECEMBER

- Net sales SEK 106,190 (127,227) thousand.
- Revenue growth -16.5 (-12.8) percent.
- EBIT SEK -31,567 (-9,861) thousand.
- Adjusted EBIT of SEK -22,567 (-9,861) thousand excluding SEK 9 000 thousand in restructuring costs and write-down of obsolete inventory.
- Cash flow from operating activities SEK -8,290 (3,602) thousand.
- Earnings per share before and after dilution SEK -0.36 (-0.18).
- The Board of Directors proposes to the Annual General Meeting that no dividend be paid for the financial year 2025.

EVENTS AFTER THE QUARTER

- Löplabbet becomes a new reseller for OrganoTex.
- Swiss retailer Ochsner Sport becomes a new reseller for OrganoTex.
- OrganoClick announces a new naming structure for its business units; Nonwoven technologies, Consumer applications and Wood protection.

Financial overview, SEK 000s	Oct-Dec 2025	Oct-Dec 2024	Jan-Dec 2025	Jan-Dec 2024
Net sales	18,365	21,428	106,190	127,227
Revenue growth, %	-14.3	-23.2	-16.5	-12.8
Gross margin, %	-24.4	12.7	14.0	25.0
EBIT	-18,339	-6,876	-31,567	-9,861
Cash flow from operating activities	2,968	4,704	-8,290	3,602

First page: Ahlstrom's BioProtect™ is an advanced nonwoven solution designed to prevent color runs during laundry. It is Made Green Inside thanks to our biobased binder.



A word from the CEO

Positive sales growth for our binders, but continued challenges in our other segments

The fourth quarter was characterised by both progress and challenges. Sales of our binders continued to develop positively with good growth, while the demand for our consumer and construction-related products remained weak. In order to adapt the business to the lower sales volumes and strengthen the path to profitability, we implemented a savings program of SEK 20 million during the quarter. At the same time, we are now seeing clear signs of increasing demand for 2026 – both from existing and new customers – especially in our green chemical products, which gives a positive indication for the coming period.

Financial performance fourth quarter

During the fourth quarter, the Group had a sales reduction of -14.3% (-23.2%) to SEK 18.4 (21.4) million. On the other hand, sales increased by 17% for the Nonwoven & Fiber Technologies business unit, while sales decreased by -16% for Green Coatings & Maintenance Products and by -42% for Functional Wood. During the quarter, a savings program of SEK 20 million was implemented that will have almost full effect from January 2026. In connection with this, restructuring costs and write-downs of inventory totalling SEK 7.7 million were reserved. Operating profit (adjusted for the non-recurring costs of SEK 7.7 million) was thus SEK -10.6 (-6.9) million. For the full year 2025, sales amounted to SEK 106.2 (127.2) million. Including previously implemented write-downs of inventory, the year's total non-recurring costs were approximately SEK 9 million. Operating profit for the full year 2025, adjusted for non-recurring costs, was thus SEK -22.6 (-9.9) million.

Nonwoven & fiber technologies

For the Nonwoven & Fiber Technologies business area, sales increased by 17% (-25%) to SEK 7.9 (6.8) million. The positive effect was partly due to a volume shift from the third quarter, but also from a slightly improved market for the hotel and restaurant sector. This trend seems set to continue in the first half of 2026, but with a weaker first quarter and a stronger second quarter due to production planning of a large customer. In 2026, we also estimate that we will receive additional sales from new customers who are planning to launch wipes and food pads.

Green Coatings & Maintenance Products

For the Green Coatings & Maintenance Products business area, sales decreased by -16% (4%) to SEK 6.3 (7.5) million. The

drop came from a very weak December where we had a drop in sales in most product segments. Ahead of 2026, a private label deal for BIOkleen has also been completed that would no longer be profitable for the Group. This will have a negative sales effect of SEK -4.5 million, especially in the first quarter, but have a limited effect on our earnings. Other product segments are forecast to return to growth in 2026 where we continue to focus on our European expansion of OrganoTex and Nordic expansion of BIOkleen. New customers that have recently been added include: Löplabbet and Swiss Ochsner sport for OrganoTex and Mestergruppen with Colorama and Happy Homes for BIOkleen.

Functional wood

The fourth quarter was weak for the Functional Wood business area after our German distributors replenished their inventories in the third quarter and with weak demand in Sweden. Sales decreased by -42% (-39%) to SEK 4.2 (7.2) million. For the full year, however, our German investment has been successful with sales increasing by 36% to SEK 9.3 (6.8) million on total sales of SEK 32.3 (43.6) million. The focus in 2026 is continued expansion in Germany and an establishment in the Italian and Dutch markets where we have new distributors. We are also working to reverse the trend in Sweden, but our assessment is that the market will remain weak during the first half of the year.

Outlook

With a significantly lower cost base and improved sales prospects in several of our product segments, our goal is to deliver significantly improved earnings in 2026. The positive effect on earnings is expected to be visible already in the first quarter, although the sales development is temporarily negatively impacted by the termination of the private label agreement for BIOkleen and the production planning of one of our major binder customers.

We are now continuing to drive our strategic efforts forward: to support our new nonwoven customers in their product launches, to intensify the market expansion of our consumer brands OrganoTex and BIOkleen, and to initiate the out-licensing of OrganoWood production.

Our clear focus is to take the Group into a phase of profitable green growth.



Sincerely



Mårten Hellberg
CEO, OrganoClick AB

Business overview

Unimaginable 11 million tonnes of plastic and hundreds of thousands tonnes of toxic chemicals are released into the world's oceans and nature every year. That is one of the biggest environmental challenges of our time and a problem that we at OrganoClick want to play a role in solving. With our green chemical innovations, we are replacing hidden plastics and fossil chemicals in cellulose-based materials with biobased and biodegradable alternatives.

We call it Made Green Inside by OrganoClick.



Nonwoven & Fiber Technologies



Green Coatings & Maintenance Products



Functional Wood

OrganoClick AB (publ) is a Swedish greentech company that develops and markets green chemical products and material technologies. The company was founded in 2006 as a spin-off from Stockholm University and the Swedish University of Agricultural Science, based on biomimetic research into natural chemical processes.

OrganoClick has won a number of awards, including the WWF "Climate Solver" award, and has been ranked among the 50 fastest-growing technology companies in Sweden and recognized by Affärsvärlden and NyTeknik in their listing of Sweden's top 33 hottest technology companies.

OrganoClick is listed on NASDAQ First North Growth Market and has its head office, production and R&D centre in Täby, north of Stockholm. In 2024, net sales amounted to MSEK 127 with about 40 employees.

NOBEL PRIZE WINNING CHEMISTRY

OrganoClick's core technology was developed with inspiration from nature's own chemistry. By attaching organic molecules to the surface of cellulose fibers in materials such as wood, textile, paper or nonwoven, new features such as flame retardance, rot protection, water resistance and changed mechanical properties can be achieved.

Our name is composed of the words "Organo" for organocatalysis and "Click" for click-chemistry. The discovery of organocatalysis was awarded the Nobel Prize in Chemistry 2021, and the discovery of click-chemistry was awarded the Nobel Prize in Chemistry 2022.

We are very proud that OrganoClick in 2006 was one of the first companies in the world to begin developing products based on these groundbreaking green chemical technologies.

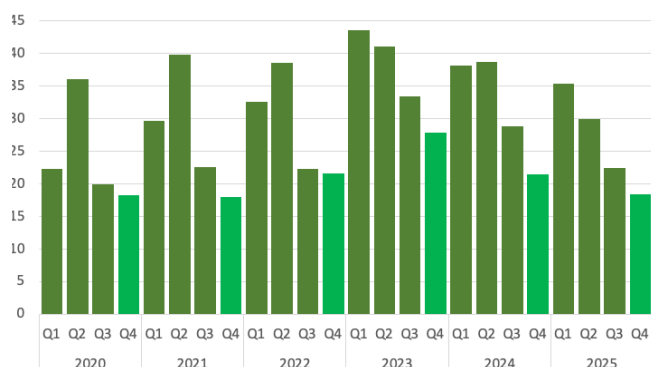
THE FUTURE LOOKS GREEN. IT HAS TO!

The Group has made steady progress since the first product was launched in 2012. Over the past five years, the Group's net sales have grown from MSEK 85 in 2019 to MSEK 127 in 2024. In the last years, the Group has expanded its factory in Täby to a doubled production capacity of more than 20,000 tonnes per year and the group has a license to manufacture 30,000 m³ of its chemical products per year.

Our goal is to continue to grow organically at a rapid pace and continue to improve our cash flow—and in the process, build a sustainable business while we simultaneously replace thousands of tonnes of plastic and fossil chemicals with biobased solutions.

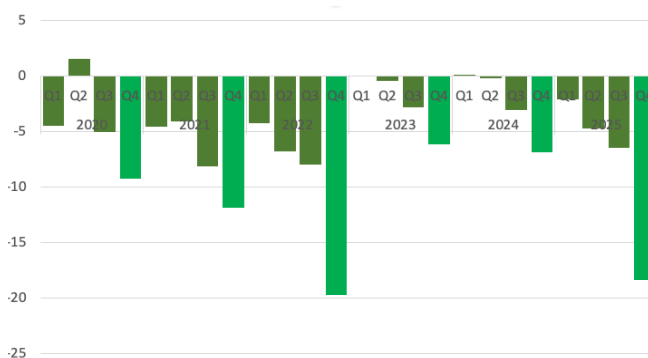
Net sales by quarter, MSEK

Historically, the Group has been characterized by seasonal variations with higher sales in Q2, followed by Q1, while Q3 and Q4 have been weaker. This has changed somewhat in recent years, with sales in Q1 being higher than or at the same level as in Q2.



Operating profit/loss, EBIT, by quarter, MSEK

Historically, operating profit/loss has mainly been negative, following seasonal variations. Clear improvements in results have been made in recent years, but the lower sales volume and restructuring costs has affected profitability in 2025.



Net sales/business unit

The group's net sales are divided into three business units. The business units Green coatings & maintenance products and Functional wood are characterized by seasonal variations, with Q2 normally being the strongest quarter, followed by Q1.



Q1 2025

● Nonwoven & fiber technologies

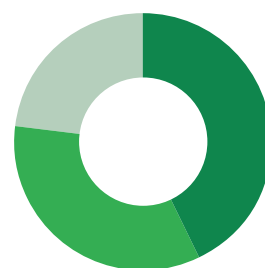


Q2 2025

● Green coatings & maintenance products



Q3 2025



Q4 2025

● Functional wood

Net sales

18.4 MSEK

Sales growth

-14%

EBIT

-18.3 MSEK

Comments on the financial development

THE GROUP

Profit/Loss October–December

Revenue for the fourth quarter amounted to KSEK 18,365 (21,428), which was a sales decrease of -14.3 (-23.2) percent. Sales in the Nonwoven & fiber technologies business unit increased by 17.3 (-24.9) percent compared to the previous year and revenues amounted to KSEK 7,941 (6,768). The increase is mainly due to more deliveries to the business area's largest customer. Sales in the Green coatings & maintenance products business unit decreased by -16.4 (4.4) percent and amounted to KSEK 6,270 (7,502) due to weak sales of OrganoTex, primarily to the brand's largest customer, which made large purchases in Q4 2024. Sales in the Functional wood business unit decreased by -42.0 (-38.9) percent in a continued challenging construction economy and revenues amounted to KSEK 4,153 (7,158).

The gross margin deteriorated to -24.4 (12.7) percent due to lower revenues, an impairment of obsolete inventory, especially old (first generation) OrganoWood timber, of KSEK -1,800 and a reserve for restructuring costs related to the savings program the Group implemented during the fourth quarter of KSEK -5,900. This resulted in a gross profit below previous year, KSEK -4,477 (2,719) and a weakening of operating profit to KSEK -18,339 (-6,876). Loss for the period amounted to KSEK -19,722 (-8,330). Adjusted for non-recurring items of KSEK -7,700, the adjusted operating profit was KSEK -10,639 (-8,330).

Cash flow and investments October–December

Cash flow from operating activities amounted to KSEK 2,968 (4,704) with negative cash flow from profit, KSEK -13,730 (-4,519) but positive cash flow from working capital, KSEK 16,698 (9,223). In working capital, proceeds were freed partly from reduced inventory and partly from reduced trade receivables as a result of lower sales in the fourth quarter compared with the third.

Investments of KSEK 2,455 (2,152) were made in intangible assets in the form of development projects and patents and investments of KSEK 51 (79) were made in property, plant and equipment in the form of production equipment. During financing activities, the Group's use of overdraft facilities increased by KSEK 6,991 (-1,027) and the use of invoice financing facilities decreased by KSEK -5,381 (-8,930) as a result of reduced trade receivables. Loans of KSEK 1,500 (12,900) have been taken out and loans of KSEK -300 (-5,000) have been repaid. Amortization amounted to KSEK -5,861 (-4,221), of which KSEK -5,353 pertained to loans and KSEK -508 to leases. Total cash flow for the Group amounted to KSEK -2,660 (-3,804).

Results January – December

Revenue for the year decreased by -16.5 (-12.8) percent and amounted to KSEK 106,190 (127,227). Sales in the Nonwoven & fiber technologies business unit decreased by -15.4 (-27.0) percent compared to the previous year and revenues amounted

to KSEK 31,610 (37,353). The decrease is due to fewer deliveries to the business area's largest customer, which is affected by developments in the hotel and restaurant industry. Sales in the Green coatings & maintenance products business unit decreased by -8.7 (22.1) percent to KSEK 42,294 (46,309), where sales of OrganoTex were lower due to inventory build-up at a large customer during the previous year and sales of car care products have decreased. Sales in the Functional wood business unit continued to be negatively impacted by the recession in the construction sector, and sales decreased by -25.9 (-23.2) percent to KSEK 32,285 (43,564).

Gross profit was below previous year and amounted to KSEK 14,861 (31,839), where the gross margin deteriorated to 14.0 (25.0) percent, as a result of the lower revenues, an impairment of obsolete inventory, especially old (first generation) OrganoWood timber, of KSEK -3,100 and a reserve for restructuring costs related to the savings program the Group implemented during the fourth quarter of KSEK -5,900. This resulted in an operating profit deteriorating compared to the previous year and was KSEK -31,567 (-9,861). Financial costs increased compared to the previous year due to higher loan-to-value and the result for the period amounted to KSEK -38,002 (-16,177). Adjusted for non-recurring items of KSEK -9,000, adjusted operating profit was KSEK -22,567 (-9,861).

When the Group reports a negative result, the effective tax is zero. Loss carry-forwards increase and the Group does not capitalise deferred tax on loss carry-forwards. The income statement recognizes deferred tax on temporary differences in internal gains in inventories and intangible assets and in respect of leases.

Cash flow and investments January – December

Accumulated cash flow from operating activities amounted to KSEK -8,290 (3,602) with negative cash flow from profit, KSEK -19,483 (-705) but positive cash flow from working capital, KSEK 11,193 (4,306), where proceeds were released from inventory and trade receivables.

In intangible assets, KSEK -8,770 (-7,174) was invested in development projects and patents, and KSEK -2,220 (-1,937) was invested in property, plant and equipment, mainly in the form of production equipment. During the financing activities, a new share issue provided a financial contribution of KSEK 19,652 and the introduction of a warrant program provided a contribution of KSEK 530. The Group's use of overdraft facilities decreased by KSEK -393 (-2,652) and the use of invoice financing facilities decreased by KSEK -2,206 (-4,168) with reduced trade receivables. New loans of KSEK 14,520 (22,900) were raised and loans of KSEK -300 (-5,975) were repaid. Amortization amounted to KSEK -10,382 (-14,794), of which KSEK -7,812 pertained to loans and KSEK -2,570 to leases. Total cash flow for the Group amounted to KSEK 2,140 (-10,199).

Financial position

Cash and cash equivalents in the Group at the end of the period amounted to KSEK 2,677 (538) with a cash liquidity of 19.4 (20.9) percent. Net debt/equity ratio was 430.1 (172.9) percent. At the end of the period, overdraft facilities of KSEK 23,933 (24,326) were utilised from total facilities of KSEK 30,000 (30,000).

PARENT COMPANY**Results October-December**

Revenue for the fourth quarter amounted to KSEK 13,867 (13,497), an increase due to stronger sales of binders. The gross margin was below previous year and is negatively impacted by a correction of obsolete inventory of KSEK -600 and a reserve for restructuring costs related to the savings program the Group implemented during the fourth quarter of KSEK -5,900. This resulted in a gross loss of KSEK -1,934 (23) and an operating loss of KSEK -12,139 (-6,486). Loss for the period amounted to KSEK -11,400 (-5,876) with increased financial costs due to higher loan-to-value. Adjusted for non-recurring items of KSEK -6,500, the adjusted operating profit was KSEK -5,639 (-6,486).

Results January – December

Revenue for the year for the parent company amounted to KSEK 71,752 (82,858), a decrease due to lower sales of binders to the business area's largest customer, as well as lower sales of OrganoTex. Gross profit amounted to KSEK 4,859 (10,801) and is negatively impacted by a correction of obsolete inventory of KSEK -800 and a reserve for restructuring costs related to the savings program the Group implemented during the fourth quarter of KSEK -5,900. Operating loss was KSEK -25,958 (-15,253) and profit/loss for the period amounted to KSEK -27,895 (-16,943) where financial costs increased with increased borrowing. Adjusted for non-recurring items of KSEK -6,700, adjusted operating profit was KSEK -19,258 (-15,253).

Financial position and investments

Cash and cash equivalents in the parent company at the end of the period amounted to KSEK 2,649 (487) and equity to KSEK 39,849 (46,999). During the period, the Parent Company invested KSEK -6,728 (-5,494) in intangible fixed assets in the form of development projects and patents and KSEK -2,332 (-1,937) in property, plant and equipment, mainly in the form of production equipment.

Other information

SIGNIFICANT EVENTS DURING THE PERIOD

OrganoClick announced and implemented an efficiency program that, at full effect, will result in a cost reduction of SEK 20 million (of which SEK 16 million in OrganoClick AB and SEK 4 million in OrganoWood AB). Restructuring costs and write-downs of obsolete inventory of approximately SEK 7.7 million have been reserved for the quarter.

SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

No significant events after the end of the period.

RISKS AND UNCERTAINTIES

The Group's significant risks are primarily attributable to the market development for the Group's various product areas, financial risks as the Group may need additional capital injection to conduct its operations in its current form, production risks related to its own production and partners' production capacity and risks with intangible assets and product development. For a more detailed description of significant risks and uncertainties, refer to OrganoClick's Annual report for 2024, pages 44–46.

PERSONNEL

At the end of the period, the number of employees in the Group was 39 (39). Of these, 30 (29) were employed in the parent company, 7 (9) employed in the subsidiary OrganoWood AB and 2 (2) employed in the subsidiary Biokleen Miljökemi AB. Of the employees, 13 (14) were women and 26 (25) men.

SHARE INFORMATION

OrganoClick AB's share capital at the beginning of 2025 amounted to SEK 981,180 distributed on 98,117,967 shares. The quota value of all shares is 0.01 and they are equally entitled to share the company's assets and earnings. During August, a set-off issue of 341,759 shares was carried out at a quota value of 0.01, as compensation for cash board fees, which increased the number of shares to 98,459,726 and the share capital to SEK 984,597. In August, a new share issue of 11,543,290 shares was also carried out at a quota value of 0.01, which increased the number of shares to 110,003,016 and the share capital to SEK 1,100,030.

OrganoClick AB's share has been listed on Nasdaq First North Growth Market since 2015. The number of shareholders on December 31 was 2,907 (3,347) and the closing price of the share on December 30 was 1.75 (2.87), giving a market capitalization of SEK 193 (282) million.

The largest shareholders as at 31 December 2025¹.

Name	No. of shares	Share of votes and capital %
Cidro förvaltning AB	24,599,752	22.36
Gästrike Nord Invest AB	10,450,000	9.50
Mårten Hellberg with company	8,898,758	8.09
Beijer Ventures AB	8,190,109	7.45
Anders Wall Foundations	6,174,722	5.61
UBS Switzerland AG, W8IMY	3,898,419	3.54
Sijotusrahasto Aktia Nordic Micro Cap	3,464,705	3.15
Avanza Pension	3,052,462	2.77
Jonas Hafrén	2,283,336	2.08
SEB AB, Luxembourg Branch	1,717,140	1.56
Subtotal	72,729,403	66.12
Other shareholders	37,273,613	33.88
Total shares	110,003,016	100.00

1) Based on a full list of owners including direct registered and nominee share holders

WARRANT PROGRAM

At the annual general meeting on May 20, 2025, a decision was made to introduce an incentive program for senior executives through a directed issue of subscription warrants. Subscription of shares by exercise of warrants shall be made in accordance with the terms and conditions for the warrants from 1 January 2029 up to and including 31 December 2029. The exercise price is SEK 4.10 per share. Each warrant entitles the holder to subscribe for one new share in the Company.

FINANCIAL CALENDAR 2026

2026-04-08	Annual report 2024
2026-05-06	Interim report: January–March
2026-05-26	Annual General Meeting
2026-07-17	Interim report: January–June
2026-11-05	Interim report: January–September
2027-02-11	Year-end report 2025

ANNUAL GENERAL MEETING AND ANNUAL REPORT 2025

The Annual General Meeting of OrganoClick AB is planned to be held on Tuesday, May 26, 2026. The annual report will be available on the Company's website (www.organoclick.com) from 8 April 2026.

CERTIFIED ADVISER

OrganoClick's Certified Adviser on Nasdaq First North Growth Market is Mangold Fondkommission AB.
Contact; Phone: 08-503 01 550, E-mail: ca@mangold.se.

This year-end report is a translation from the Swedish original.

Financial information

CONSOLIDATED INCOME STATEMENT

SEK 000s	Note	Oct-Dec 2025	Oct-Dec 2024	Jan-Dec 2025	Jan-Dec 2024
Net sales	1.2	18,365	21,428	106,190	127,227
Cost of goods sold		-22,842	-18,709	-91,329	-95,388
Gross profit		-4,477	2,719	14,861	31,839
Selling expenses		-8,363	-4,943	-25,035	-22,050
Administrative expenses		-3,764	-3,827	-15,001	-14,830
Research and development costs		-1,767	-1,153	-6,334	-5,934
Other operating income	3	197	355	1,006	2,005
Other operating expenses	3	-165	-27	-1,065	-892
Operating profit/loss		-18,339	-6,876	-31,567	-9,861
Financial income		0	4	32	38
Financial expenses		-1,746	-1,336	-6,759	-6,172
Net financial items		-1,746	-1,332	-6,727	-6,135
Profit/loss before tax		-20,085	-8,209	-38,294	-15,996
Income tax		362	-121	293	-181
Profit/loss for the period		-19,722	-8,330	-38,002	-16,177
Profit/loss for the period attributable to:					
Shareholders' of Parent Company		-18,415	-8,393	-36,371	-17,970
Non-controlling interests		-1,307	63	-1,630	1,792
Earnings per share before and after dilution SEK ¹		-0.17	-0.09	-0.36	-0.18
Average number of shares before and after dilution ¹		110,003,016	98,117,967	101,886,916	98,042,957

1) There is no dilution effect for the period when the subscription price is higher than the share price.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

SEK 000s	Oct-Dec 2025	Oct-Dec 2024	Jan-Dec 2025	Jan-Dec 2024
Profit/loss for the period	-19,722	-8,330	-38,002	-16,177
Other comprehensive income for the period:				
<i>Items that can later be reclassified into profit or loss</i>				
This period's translation differences when translating foreign operations	0	-2	0	0
Other comprehensive income for the period, net after tax	0	-2	0	0
Comprehensive income for the period	-19,722	-8,333	-38,002	-16,177
Comprehensive income for the period attributable to:				
Shareholders' of Parent Company	-18,415	-8,395	-36,371	-17,970
Non-controlling interests	-1,307	62	-1,630	1,792

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

SEK 000s	Note	31 Dec 2025	31 Dec 2024
ASSETS			
Non-current assets			
<i>Intangible fixed assets</i>			
Capitalized development expenditures		22,187	19,947
Patents		9,695	7,914
Licences		0	39
Goodwill		16,794	16,794
		48,677	44,695
<i>Property, plant and equipment</i>			
Buildings		22,458	7,252
Improvement expense of other property		45	129
Machinery		16,537	17,900
Equipment, tools, fixtures and fittings		2,521	3,154
Ongoing new facilities		163	0
		41,724	28,435
<i>Other non-current assets</i>			
Other non-current receivables		2,981	3,169
Deferred tax assets		634	790
Total non-current assets		94,017	77,089
Current assets			
Inventories		23,589	32,041
Trade receivables		10,077	13,956
Income tax receivables		756	606
Other receivables		219	92
Prepaid expenses and accrued income		3,883	2,664
Cash and cash equivalents		2,677	538
Total current assets		41,201	49,896
TOTAL ASSETS		135,218	126,985

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT.)

SEK 000s	Note	31 Dec 2025	31 Dec 2024
EQUITY			
Share capital		1,100	981
Other contributed capital		327,651	307,555
Reserves		0	143
Accumulated loss including profit/loss for the period		-313,573	-279,703
Equity attributable to shareholders of Parent Company		15,178	28,976
Non-controlling interests	4	5,230	8,857
Total equity		20,408	37,833
LIABILITIES			
Non-current liabilities			
Borrowings from credit institutions		3,428	3,046
Lease liabilities		18,940	1,635
Other non-current liabilities		1,530	3,571
Deferred tax liabilities		0	295
Total non-current liabilities		23,899	8,548
Current liabilities			
Liabilities to credit institutions		46,263	36,217
Lease liabilities		9,151	8,763
Trade payables		8,677	9,630
Provisions		450	-
Other liabilities		13,005	15,122
Accrued expenses and deferred income		13,366	10,871
Total current liabilities		90,911	80,604
TOTAL EQUITY AND LIABILITIES		135,218	126,985

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Attributable to shareholders of Parent Company

SEK 000s	Share capital	Other contributed capital	Reserves	Accumulated loss	Total	Non-controlling interests	Total equity
Equity at 1 January 2025	981	307,555	143	-279,703	28,976	8,857	37,833
<i>Comprehensive income</i>							
Profit/loss for the period	-	-	-	-36,371	-36,371	-1,630	-38,002
Transfer enumeration preference shares	-	-	-	1,972	1,972	-1,972	0
<i>Other comprehensive income</i>							
Translation differences	-	-	-143	0	-143	-25	-168
Total comprehensive income	-	-	-143	-34,400	-34,543	-3,627	-38,170
<i>Shareholder transactions</i>							
Transfer warrants				530	530		530
New share issue	115	19,536			19,652		19,652
Set-off issue	3	560			563		563
Total shareholder transactions	119	20,096	0	530	20,745	0	20,745
Equity at 31 December 2025	1,100	327,651	0	-313,573	15,178	5,230	20,408

Equity at 1 January 2024	980	307,059	37	-263,495	44,581	8,825	53,407
<i>Comprehensive income</i>							
Profit/loss for the period	-	-	-	-17,970	-17,970	1,792	-16,177
Transfer enumeration preference shares	-	-	-	1,760	1,760	-1,760	0
<i>Other comprehensive income</i>							
Translation differences	-	-	106	1	107	0	107
Total comprehensive income	-	-	106	-16,208	-16,102	32	-16,071
<i>Shareholder transactions</i>							
Set-off issue	2	496	-	-	498	-	498
Total shareholder transactions	2	496	-	-	498	-	498
Equity at 31 December 2024	981	307,555	143	-279,703	28,976	8,857	37,833

CONSOLIDATED CASH FLOW STATEMENT

SEK 000s	Note	Oct-Dec 2025	Oct-Dec 2024	Jan-Dec 2025	Jan-Dec 2024
Cash flow from operating activities					
Operating profit/loss		-18,339	-6,876	-31,567	-9,861
Adjustment for non-cash items	5	6,469	3,723	18,822	15,365
Interest received		0	-144	15	-110
Interest paid		-1,746	-1,188	-6,742	-6,024
Income tax paid		-115	-33	-10	-74
Cash flow from operating activities before changes in working capital		-13,730	-4,519	-19,483	-705
Changes in working capital					
Changes in inventories and work in progress		6,694	4,357	8,452	4,647
Changes in trade receivables		6,855	10,832	3,879	4,066
Changes in other operating receivables		2,848	-309	-1,292	393
Changes in trade payables		-3,041	-4,145	-954	-4,929
Changes in other operating liabilities		3,342	-1,513	1,108	129
Cash flow from changes in working capital		16,698	9,223	11,193	4,306
Cash flow from operating activities		2,968	4,704	-8,290	3,602
Cash flow from investing activities					
Investments in intangible assets		-2,455	-2,152	-8,770	-7,174
Investments in property, plant and equipment		-51	-79	-2,220	-1,937
Cash flow from investing activities		-2,505	-2,231	-10,990	-9,111
Cash flow from financing activities					
New share issue		-72		19,652	
Transfer warrants				530	
Net change bank overdraft facility		6,991	-1,027	-393	-2,652
Net change invoice factoring debt		-5,381	-8,930	-2,206	-4,168
Borrowings		1,500	12,900	14,520	22,900
Repayment of debt		-300	-5,000	-300	-5,975
Amortization of debt		-5,861	-4,221	-10,382	-14,794
Cash flow from financing activities		-3,123	-6,277	21,420	-4,690
Cash flow for the period		-2,660	-3,804	2,140	-10,199
Cash and cash equivalents at beginning of period		5,337	4,344	538	10,737
Exchange rate differences in cash and cash equivalents		0	-2	0	0
Cash and cash equivalents at end of period		2,677	538	2,677	538

KEY FIGURES, THE GROUP

SEK 000s	Oct-Dec 2025	Oct-Dec 2024	Jan-Dec 2025	Jan-Dec 2024
Net sales	18,365	21,428	106,190	127,227
Revenue growth, %	-14.3	-23.2	-16.5	-12.8
Gross profit	-4,477	2,719	14,861	31,839
Gross margin, %	-24.4	12.7	14.0	25.0
Operating profit/loss, EBIT	-18,339	-6,876	-31,567	-9,861
Operating margin, EBIT, %	-99.9	-32.1	-29.7	-7.8
EBITDA	-11,987	-3,153	-12,863	5,669
Profit/loss for the period	-19,722	-8,330	-38,002	-16,177
Profit margin, %	-107.4	-38.9	-35.8	-12.7
Equity ratio, %	15.1	29.8	15.1	29.8
Quick ratio, %	19.4	20.9	19.4	20.9
Net debt/equity ratio,%	430.1	172.9	430.1	172.9
Average number of employees	39	39	39	40
Average number of shares before and after dilution ¹	110,003,016	98,117,967	101,886,916	98,042,957
Number of shares issued at end of period	110,003,016	98,117,967	110,003,016	98,117,967
Earnings per share before and after dilution SEK ¹	-0.17	-0.09	-0.36	-0.18

1) There is no dilution effect for the period when the subscription price is higher than the share price.

PARENT COMPANY INCOME STATEMENT

SEK 000s	Note	Oct-Dec 2025	Oct-Dec 2024	Jan-Dec 2025	Jan-Dec 2024
Net sales	2	13,867	13,497	71,752	82,858
Cost of goods sold		-15,801	-13,474	-66,893	-72,057
Gross profit		-1,934	23	4,859	10,801
Selling expenses		-5,158	-2,468	-13,041	-9,911
Administrative expenses		-3,735	-3,152	-12,729	-11,894
Research and development costs		-1,456	-1,201	-5,219	-5,167
Other operating income		196	319	951	1,456
Other operating expenses		-51	-8	-779	-537
Operating profit/loss		-12,139	-6,486	-25,958	-15,253
Interest income and similar items		66	-145	201	78
Interest expenses and similar items		-1,170	-707	-3,981	-3,231
Net financial items		-1,104	-853	-3,780	-3,152
Profit/loss before tax		-13,243	-7,339	-29,738	-18,406
Appropriations		1,843	1,463	1,843	1,463
Income tax		-	-	-	-
Profit/loss for the period		-11,400	-5,876	-27,895	-16,943

PARENT COMPANY STATEMENT OF COMPREHENSIVE INCOME

SEK 000s	Oct-Dec 2025	Oct-Dec 2024	Jan-Dec 2025	Jan-Dec 2024
Profit/loss for the period	-11,400	-5,876	-27,895	-16,943
Other comprehensive income for the period	-	-	-	-
Comprehensive income for the period	-11,400	-5,876	-27,895	-16,943

PARENT COMPANY BALANCE SHEET

SEK 000s	Note	31 Dec 2025	31 Dec 2024
ASSETS			
Non-current assets			
<i>Intangible fixed assets</i>			
Capitalized development expenditures		17,635	15,018
Patents		7,535	6,733
Licences		0	39
		25,171	21,790
<i>Property, plant and equipment</i>			
Improvement expense of other property		45	129
Machinery		12,008	12,548
Equipment, tools, fixtures and fittings		1,167	1,634
Ongoing new facilities		163	-
		13,384	14,310
<i>Financial assets</i>			
Shares in group companies		35,878	35,878
Due from group companies		0	0
Other non-current receivables		199	389
		36,077	36,268
Total non-current assets		74,631	72,368
Current assets			
Raw materials, supplies and finished inventories		15,877	20,635
		15,877	20,635
<i>Short-term receivables</i>			
Trade receivables		6,004	7,463
Due from group companies		1,713	0
Income tax receivables		410	400
Other receivables		151	36
Prepaid expenses and accrued income		4,107	3,824
		12,384	11,723
Cash and cash equivalents		2,649	487
Total current assets		30,910	32,845
TOTAL ASSETS		105,542	105,213

PARENT COMPANY BALANCE SHEET (CONT.)

SEK 000s	Note	31 Dec 2025	31 Dec 2024
EQUITY AND LIABILITIES			
Restricted equity			
Share capital		1,100	981
Fund for development expenditures		12,984	10,367
Total restricted equity		14,084	11,348
Non-restricted equity			
Share premium reserve		331,293	311,197
Retained earnings		-277,633	-258,603
Profit/loss for the period		-27,895	-16,943
Total non-restricted equity		25,765	35,651
Total equity		39,849	46,999
LIABILITIES			
Non-current liabilities			
Liabilities to credit institutions		2,082	3,046
Liabilities to group companies		4,710	4,710
Total non-current liabilities		6,792	7,756
Current liabilities			
Liabilities to credit institutions		31,459	22,542
Trade payables		7,421	8,283
Liabilities to group companies		2,327	3,458
Other short-term liabilities		6,628	8,276
Accrued expenses and deferred income		11,067	7,899
Total current liabilities		58,901	50,458
TOTAL EQUITY AND LIABILITIES		105,542	105,213

Notes

ACCOUNTING PRINCIPLES

This interim report has been prepared for the Group in accordance with IAS 34, Interim Financial Reporting, and the Swedish Annual Accounts Act. The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU and RFR 1 Supplementary Accounting Rules for Groups. The parent company applies the Annual Accounts Act and RFR 2 Accounting for Legal Entities. The same accounting principles and calculation methods have been applied in the interim report as in the annual report 2024.

NOTE 1 OPERATING SEGMENTS AND BREAKDOWN OF REVENUE

Operating segments are reported in a manner consistent with the internal reporting provided to the highest executive decision maker.

The Group's business units utilize common resources in terms of sales, production, research & development and administration, which is why a division of the Group's costs is only possible by allocating the costs. The same applies to the Group's assets and liabilities. The Group management does not consider that allocation of profit and loss and balance sheet items contributes to a more accurate picture of the business and therefore follows up the outcome for the group as a whole. The Group has thus identified one operating segment.

The follow-up of the Group's net sales is done for the three business units Nonwoven & fiber technologies, Green coatings & maintenance products and Functional wood. The outcome per business unit consists of a combination of net sales of goods sold from different parts of the Group's operations, which, however, do not consist of separate income statements and balance sheets.

Group Net sales per business unit	Oct-Dec 2025	Oct-Dec 2024	Jan-Dec 2025	Jan-Dec 2024
Nonwoven & fiber technologies	7,941	6,768	31,610	37,353
Green coatings & maintenance products	6,270	7,502	42,294	46,309
Functional wood	4,153	7,158	32,285	43,564
Total	18,365	21,428	106,190	127,227

Net sales per geographic market

Sweden	16,197	17,364	83,106	99,995
Other Nordics	657	1,837	6,222	8,961
The rest of Europe	1,422	2,169	15,985	18,093
Asia	0	0	736	77
North America	90	58	141	99
Oceania	0	0	0	2
Total	18,365	21,428	106,190	127,227

Net sales consist of sales of products within the Group's various business units.

Revenue is reported at the time the control of the products is transferred to the customer, generally upon delivery. All sales are reported at a specific time, no revenue is recognized over time.

NOTE 2 SEASONAL VARIATIONS

The business units Green coatings & maintenance products and Functional wood are strongly characterized by seasonal variations depending on the weather and when in the year it is building and DIY season. For the Group, this has historically meant that the strongest sales quarters are the first and second, while the third and fourth quarters have been weaker.

NOTE 3 OTHER OPERATING INCOME AND OTHER OPERATING EXPENSES

Group	Oct-Dec 2025	Oct-Dec 2024	Jan-Dec 2025	Jan-Dec 2024
Exchange gains on receivables/payables of an operating nature	38	94	535	1,352
Government grants received for R&D	126	250	436	421
Profits, disposal/sale of property, plant and equipment	-	-	0	216
Insurance compensation		7	0	7
Other operating income	33	5	35	9
Total	197	355	1,006	2,005

Exchange losses on receivables/payables of an operating nature	-47	-27	-948	-892
Losses, disposal/sale of property, plant and equipment	-117	-	-117	-
Other operating expenses	-	-	-	-
Total	-165	-27	-1,065	-892

NOTE 4 ORGANOWOOD AB'S PREFERENCE SHARES

In the subsidiary OrganoWood AB there are two types of shares, ordinary shares and preference shares. In 2013, OrganoWood AB issued 200,000 preference shares with a nominal amount of SEK 100 per share, corresponding to a total amount of the issue of SEK 20,000 thousand. The terms of the preference shares are established in OrganoWood AB's Articles of Association. As of the balance sheet date, OrganoClick owned 36.4% of the preference shares, other ordinary shareholder in OrganoWood AB 27.0% and the remaining 36.6% was owned by 26 preference shareholders.

The preference shares do not carry dividend rights, but holders are only entitled to a redemption value. The redemption value was SEK 184.80 as of 31 May 2019 and the amount increases by 12 percent per annum as of 1 June 2019. As of 31 December 2025, the redemption value per preference share was SEK 390.3 (348.5). No dividend may be paid to the holders of ordinary shares until there is enough non-restricted equity to redeem the preference shares.

At OrganoWood AB's Annual General Meeting on 15 May 2025, it was decided to allow the preference shares to run in accordance with the prescribed conditions as there was not enough non-restricted equity to redeem them. The aim is to redeem the preference shares when non-restricted equity so permits.

NOTE 5. ADJUSTMENT FOR NON-CASH ITEMS

Group	Oct-Dec 2025	Oct-Dec 2024	Jan-Dec 2025	Jan-Dec 2024
Depreciation/amortization of intangible fixed assets	1,342	798	4,787	4,195
Depreciation/amortization of property, plant and equipment	5,010	2,925	13,918	11,336
Disposal of property, plant and equipment	117	0	117	-165
Total	6,469	3,723	18,822	15,365

NOTE 6 FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE

For the Group's financial assets and liabilities, the fair value is assessed to be consistent with the carrying amount.

NOTE 7 RELATED PARTIES

OrganoClick has transactions with related parties. The main owners of the company, Cidro Förvaltning AB, Beijer Ventures AB and M. Hellberg AB has entered a guarantee commitment for the growth loan that runs until November 2026. The company has obtained a shareholder loan from the principal owner Cidro Holding AB.

OrganoWood AB has transactions with related parties. Board member and shareholder Robert Charpentier has, from his own company Kvigos AB, invoiced and accrued interest and guarantee fees, for loans and guarantee liability, of KSEK 100 (24) and invoiced consultancy fees of KSEK 100 (100). Outstanding interest-bearing loans from Kvigos AB amount to KSEK 250 (0) and invoiced and accrued interest on loans amount to KSEK 13 (0).

Invoiced and accrued interest on loans provided by shareholder Ilija Batljan, via his own company Ilija Batljan Invest AB, amount to KSEK 12 (22). Outstanding interest-bearing loans from Ilija Batljan Invest AB to OrganoWood AB amount to KSEK 250 (0). The transactions between the companies and the shareholders take place at prices at arm's length.

NOTE 8 ESTIMATES AND ASSESSMENTS

The preparation of the interim report requires the management to make assessments and estimates and to make assumptions that affect the application of the accounting principles and the reported amounts of assets, liabilities, income and expenses. The actual outcome may differ from these estimates and assessments. The critical estimates and sources of uncertainty in estimates can be found in the Group's annual report for 2024, page 71.

Alternative performance measure

OrganoClick presents alternative performance measures in addition to the conventional financial key ratios established by IFRS, with the aim of giving investors and management the opportunity to evaluate and understand the development of the operational operations and financial status and to facilitate comparisons between different periods. Below, and on the following page, are definitions and calculations for components that are included in alternative performance measures used in this report.

Non-IFRS key ratios	Definition/Calculation	Purpose
Performance measures		
Gross margin	Net sales for the period minus the cost of goods sold in relation to net sales for the period.	The gross margin is used to measure and evaluate whether manufacturing processes, raw materials and procurement are cost-effective, that is the profitability of production.
Operating margin, EBIT	Operating profit/loss for the period in relation to net sales for the period.	The operating margin is used to measure operational profitability.
EBITDA	Operating profit/loss excluding depreciation and impairments of intangible assets and property, plant and equipment.	EBITDA is used to measure operational profitability, excluding the effects of previously made investments and accounting decisions.
Profit margin	Profit/loss for the period in relation to net sales for the period.	The profit margin shows the profit per turnover SEK, which gives an indication of how efficient a company is.
Revenue growth	The percentage increase in sales for the past period compared to the corresponding previous period.	The change in net sales reflects the group's realized sales growth over time.
Organic growth	Changes in net sales, excluding acquisition-driven growth.	Organic growth excludes the effects of changes in the Group's structure, enabling a comparison of net sales over time.
Capital structure		
Equity ratio	Equity in relation to total assets. Equity includes non-controlling interests.	The key figure reflects the group's financial position. Good equity ratio gives a readiness to handle periods of weak economic activity and financial preparedness for growth. At the same time, it provides a minor advantage in the form of financial leverage.
Quick ratio	Current assets, excluding inventories, in relation to current liabilities, without adjustment for proposed dividend.	Quick ratio shows short term solvency. If quick ratio is greater than 100 percent, current liabilities can be paid immediately, provided that the current receivables can be converted immediately.
Net debt	Interest-bearing non-current and current liabilities (incl. leasing and invoice factoring debt) minus interest-bearing assets including cash and cash equivalents.	Net debt shows the ability to pay off all interest-bearing liabilities with available cash and shows the possibility of living up to financial commitments.
Net debt/equity ratio	Net debt in relation to shareholders' equity. Equity includes non-controlling interests.	The net debt/equity ratio shows the relationship between net debt and equity and measures the extent to which the company is financed by loans.

RECONCILIATION ALTERNATIVE PERFORMANCE MEASURES

SEK 000s	Oct-Dec 2025	Oct-Dec 2024	Jan-Dec 2025	Jan-Dec 2024
<i>Gross margin, %</i>				
Gross profit	-4,477	2,719	14,861	31,839
Net sales	18,365	21,428	106,190	127,227
Gross margin, %	-24.4	12.7	14.0	25.0
<i>Operating margin, EBIT, %</i>				
Operating profit/loss, EBIT	-18,339	-6,876	-31,567	-9,861
Net sales	18,365	21,428	106,190	127,227
Operating margin, EBIT, %	-99.9	-32.1	-29.7	-7.8
<i>EBITDA</i>				
Operating profit/loss	-18,339	-6,876	-31,567	-9,861
Plus: Depreciations/impairments	6,352	3,723	18,705	15,530
EBITDA	-11,987	-3,153	-12,863	5,669
<i>Profit margin, %</i>				
Profit/loss for the period	-19,718	-8,330	-37,998	-16,177
Net sales	18,365	21,428	106,190	127,227
Profit margin, %	-107.4	-38.9	-35.8	-12.7
<i>Net sales, change</i>				
Net sales	18,365	21,428	106,190	127,227
Net sales corresponding period prior year	21,428	27,909	127,227	145,871
Net sales, change	-3,063	-6,481	-21,037	-18,644
Revenue growth, organic, %	-14.3	-23.2	-16.5	-12.8
<i>Equity ratio, %</i>				
Equity	20,408	37,833	20,408	37,833
Total assets	135,218	126,985	135,218	126,985
Equity ratio, %	15.1	29.8	15.1	29.8
<i>Quick ratio, %</i>				
Current assets, excluding inventories	17,612	17,855	17,612	17,855
Current liabilities	90,911	85,286	90,911	85,286
Quick ratio, %	19.4	20.9	19.4	20.9
<i>Net debt/equity ratio, %</i>				
Interest-bearing liabilities	90,459	65,956	90,459	65,956
Less: Cash and cash equivalents	-2,677	-538	-2,677	-538
Net debt	87,782	65,419	87,782	65,419
Equity	20,408	37,833	20,408	37,833
Net debt/equity ratio, %	430.1	172.9	430.1	172.9

Signatures

CERTIFICATIONE

The Board of Directors and the CEO hereby declare that the interim report provides a true and fair view of the parent company's and the Group's operations, financial position and earnings, and describes significant risks and uncertainties that the parent company and the companies that are part of the Group are deemed to be facing.

OrganoClick AB (publ.)
Corporate identity number: 556704-6908

Review of auditors

This interim report has not been reviewed by the company's auditors.

Stockholm, 12 February 2026

Johan Magnusson
Chairman of the Board

Chatarina Schneider
Board member

Charlotte Karlberg
Board member

Håkan Gustavson
Board member

Sara Lindell
Board member

Mårten Hellberg
CEO

we call it Made Green Inside, and it is our business concept that all products we develop must be manufactured from biobased raw materials, be biodegradable and free from harmful chemicals and plastics,



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