Heliospectra (publ) Publish the Quarter Report for Jan to Sep 2025

(GOTHENBURG, Sweden, October 24, 2025, at 08:30 CEST) – Heliospectra AB (publ), a leader in intelligent lighting technology for greenhouse and controlled plant growth environments, presents its Quarter Report for the period January to September 2025.

The full report is enclosed in this press release and uploaded at https://heliospectra.com/investor-relations/financial-reports-documents/reports/.

SUMMARY OF REPORT

Sales and financial performance July to September 2025

- Order intake during the period amounted to SEK 4,652 (3,704) thousand.
- Net sales during the period amounted to SEK 7,635 (14,330) thousand.
- Operating result during the period amounted to SEK -7,967 (-4,678) thousand.
- Profit after tax was SEK -7,969 (-4,680) thousand.

Sales and financial performance January - September 2025

- Order intake during the period amounted to SEK 18,431 (38,608) thousand.
- Net sales during the period amounted to SEK 16,825 (25,930) thousand.
- Operating result during the period amounted to SEK -25,564 (-9,184) thousand.
- Profit after tax was SEK -25,882 (-9,188) thousand.

During first half of 2025, confirmation of orders from two Canadian customers was received for a total value of 8,827 TSEK. These are not visible in order intake of 2025 as the orders were announced in Q1 2024.

Cash flow January – September 2025

- Operating cash flow was SEK 582 (-454) thousand.
- Total cash flow was SEK 10,511 (-1,261) thousand.
- Cash equivalents at the end of the period were SEK 11,944 (7,231) thousand.

CEO COMMENT

Dear Shareholders,

As we close the third quarter of 2025, Heliospectra continues to advance its strategic agenda, laying the groundwork for future growth and long-term competitiveness. While sales remain slower than anticipated in the near term, we are making meaningful progress in key markets, strengthening our leadership team, and positioning the company to capture larger opportunities in 2026 and beyond.

First Reference Installation in Leamington Canada

A major milestone this quarter is the production and delivery of lighting systems to our first installation in Leamington, Canada — one of the country's most important greenhouse regions. The project represents more than just an order; it establishes a key reference site in North America and showcases the value of Heliospectra's solutions in a highly competitive and strategically important market. Installation of the multi-channel lighting system is scheduled for the fourth quarter, and we are excited to see this project come to life. Reference cases like, in a market where word-of-mouth is crucial, are instrumental in building market trust and accelerating future project conversions.

Strengthening Our Leadership Team

At the beginning of June we welcomed Denis Dullemans, with his extensive track record of selling greenhouse lighting globally for over 23 years, as Lead Global Greenhouse Sales. And this quarter we were pleased to announce the appointment of Rebecca Nordin as Heliospectra's new Chief Financial Officer. Rebecca has been part of Heliospectra for more than twelve years, holding several key leadership positions including Marketing Manager, Head of helioCARE, and Chief Commercial Officer. She has also been a central figure in investor relations and financial communication, providing a deep understanding of our company, markets, and stakeholders. Both recruits are uniquely positioned to lead our company during this important phase of growth and transformation, enabling us to facilitate larger projects globally.

Market Environment and Outlook

The overall market remains cautious, particularly in the greenhouse segment where decision cycles for large projects continue to be longer than before. Much due to the uncertainties around import duties. This has impacted on our sales development during the year. However, the sales pipeline is expanding, and our newly strengthened sales organization based in The Netherlands is already quoting larger greenhouse projects planned for 2026. This is a clear signal of growing interest and confidence in our technology and solutions.

While Agtech is affected to some degree by the removal of funding in the US, our Agtech business remains a stable contributor. Also, here we see larger projects as we continue to deepen our relationships with strategic growers and partners globally. Our focus remains on building trust, demonstrating value, and positioning Heliospectra as a preferred partner in advanced controlled environment agriculture.

Innovation & Development

Innovation remains central to Heliospectra's strategy. In October, we introduced our new "peak-prediction" functionality at the Canadian Greenhouse Conference in Niagara Falls. This feature allows growers to integrate real-time electricity pricing and forecast energy peaks directly into their helioCORE™ platform and climate computer. The result is smarter, more dynamic energy management that helps reduce operating costs without compromising crop performance. The reception at the conference was very positive and further strengthened our visibility and engagement with North American growers where energy peaks can add thousands of dollars a year to your energy bill.

We are also preparing for the commercial launch of helioSENSE in Q2 2026. Test installations with key growers in Europe and North America are underway, providing valuable data and validation for this next-generation fluorescence sensor. helioSENSE is protected by several patents, and we will continue to assess competitor solutions to strengthen our positioning and protect our unique technology. It remains a cornerstone of our plant-driven cultivation strategy.

Financial Measures to Support Growth

To support our strategy and strengthen the company's financial position, the Board of Directors has decided—subject to approval at an Extraordinary General Meeting on October 30—to carry out a rights issue of approximately SEK 49.5 million before transaction costs. Heliospectra's largest shareholder, Weland Stål AB, has already committed to subscribing SEK 30 million, corresponding to approximately 60.6 percent of the issue.

These measures will strengthen our cash flow, support continued investments in commercial growth, and provide the financial flexibility needed to execute on upcoming opportunities. But also show the dedication and steadfast support provided by Weland, towards the new team and our strategy

Looking Ahead

While 2025 has presented headwinds, the strategic building blocks are being put in place: a growing pipeline of significant greenhouse projects, a key North American reference site, an expanded leadership team, and a strengthened balance sheet. These are all important enablers for sustainable growth.

I want to extend my sincere thanks to our shareholders for their continued support and trust. We are confident that our strategy, combined with the dedication of our team and partners, will enable Heliospectra to deliver stronger performance and value creation in the years to come.

Bonny Heeren
CEO, Heliospectra AB