



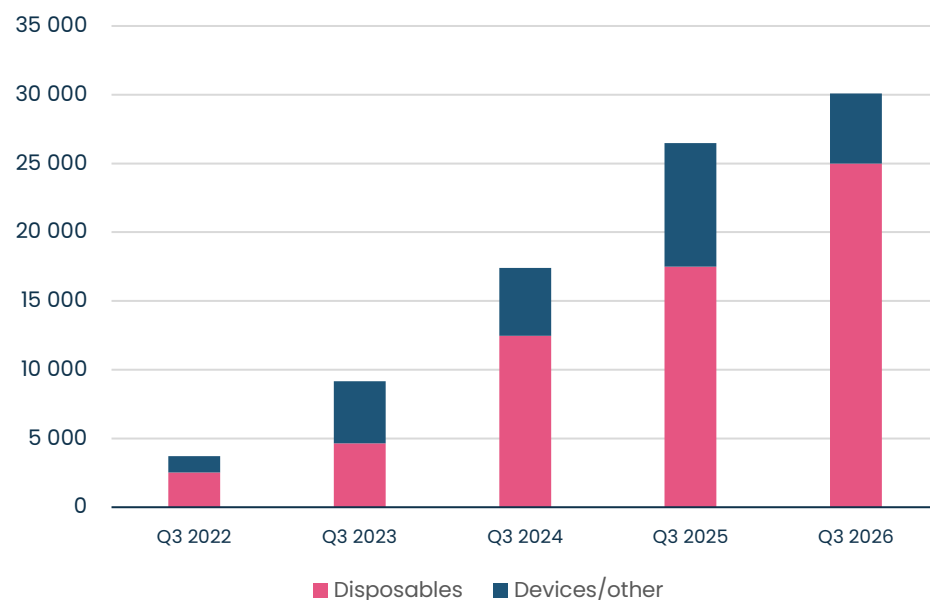
Q3

QUARTERLY REPORT
JULY – SEPTEMBER 2026

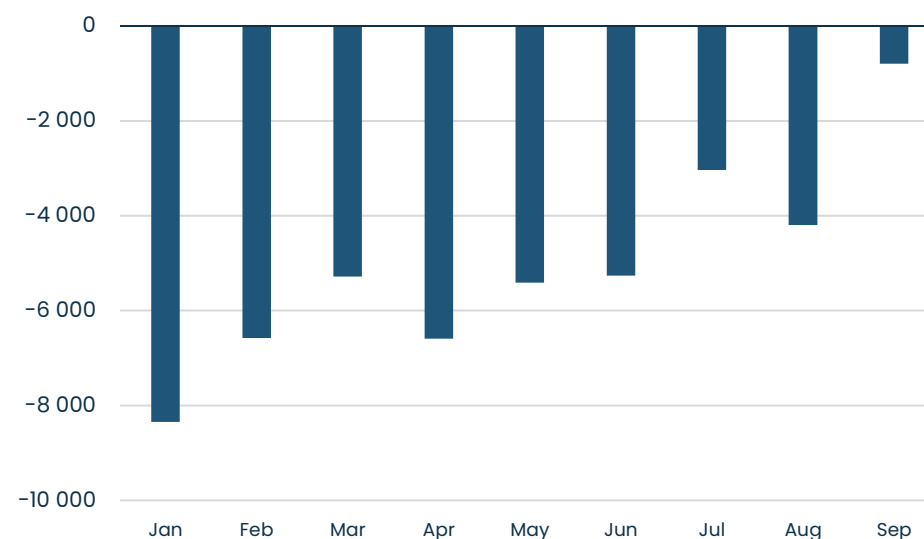
SENZIME Q3 2026:

CONTINUED STRONG SENSOR SALES AND GROWTH IN ALL REGIONS. CLEAR PROGRESS TOWARDS PROFITABILITY.

Sales by product group (TSEK)



EBITDA by month 2026 (TSEK)



- > 14 % growth, including 43 % growth for sensors
- > Gross margin increased to 74 % (61)
- > OPEX decreased with 15 % to SEK 31,0 million (36.6)

- > EBITDA improved to SEK -8.0 million (-19.4)
- > Cash-flow improved to SEK -8.7 million (-28.3)¹
- > Financing secured to reach profitability

(1) Excluding SEK 2.8 million related to the final installment of share issue in 2025

QUARTERLY REPORT JUL–SEP 2026

Q3 2026 (1 JULY – 30 SEPTEMBER)

- Net Sales amounted to TSEK 30,099 (26,478), an increase of 14%
- Currency-adjusted net sales increased by 12%
- Sales in USA amounted to TSEK 20,989 (19,293), an increase of 9%
- Sales in the Rest of the World amounted to TSEK 9,110 (7,185), an increase of 27%
- Gross margin before depreciation on intangible assets amounted to 74.0 % (61.2)
- Operating expenses amounted to TSEK 31,039 (36,642)
- EBITDA amounted to TSEK -8,026 (-19,395)
- The result after financial items amounted to TSEK -12,015 (-26,275)
- Earnings per share amounted to SEK -0.07 (-0.16)
- Cash and cash equivalents as of 2026-09-30 amounted to TSEK 28,715 (106,630)
- Available credit facilities, in addition to the cash above, amounted to TSEK 35,000

SIGNIFICANT EVENTS DURING Q3

- Senzime and Philips Medical Systems enter into a long-term partnership for development and commercialization
- TetraGraph system awarded five-year national supply contract with U.S. Veterans Affairs
- Senzime secures contract with major US hospital network and strengthens its base of recurring revenue
- Senzime strengthens its financing to support strategic OEM expansion and the path toward profitability

SIGNIFICANT EVENTS AFTER THE END OF Q3

- Senzime confirms the goal of achieving positive cash flow within the fourth quarter 2026
- Senzime introduces predictive technology for neuromuscular monitoring
- Senzime presents new scientific findings at ANESTHESIOLOGY® 2026 that further strengthen the evidence for quantitative neuromuscular monitoring

Q1–Q3 2026 (1 JANUARY – 30 SEPTEMBER)

- Net Sales amounted to TSEK 78,002 (75,673), an increase of 3%
- Currency-adjusted net sales increased by 7%
- Sales in USA amounted to TSEK 54,510 (54,774)
- Sales in the Rest of the World amounted to TSEK 23,493 (20,899), an increase of 12%
- Gross margin before depreciation on intangible assets amounted to 68.2% (62.9)
- Operating expenses amounted to TSEK 100,802 (114,146)
- EBITDA amounted to TSEK -45,495 (-63,806)
- The result after financial items amounted to TSEK -56,640 (-95,956)
- Earnings per share amounted to SEK -0.35 SEK (-0.66)

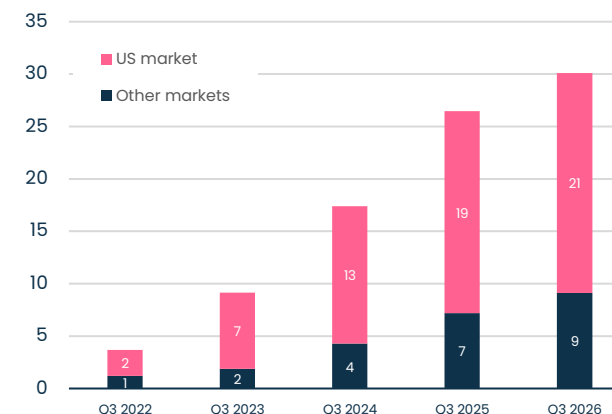
SIGNIFICANT EVENTS DURING Q1–Q3 2026

- Senzime secures new contracts with hospitals in the US market, including supplies to a leading Ivy League hospital, supplies to hospitals within one of the world's largest integrated healthcare systems, supplies to a leading hospital system in the Southeastern US, a contract with a top-ranked children's hospital based in the Eastern US, and a contract with a major US hospital network
- Launch of the TetraCom Connectivity Platform, a new TetraSens® EMG sensor specifically developed and manufactured with a focus on sustainability, and TetraAnalytics™, a cloud-based analysis tool for tracking neuromuscular monitoring
- Strengthening of the US operations through the recruitment of a new Vice President of US Sales and the appointment of a Vice President of Clinical and Medical Affairs
- TetraGraph-system receives additional FDA Class II 510(k) clearance, as well as approval from the Brazilian health authority ANVISA
- Credit facility secured to support strategic OEM expansion and the path to profitability
- Senzime and Philips Medical Systems enter into a long-term partnership for development and commercialization
- TetraGraph-system awarded a five-year national supply agreement with the U.S. Department of Veterans Affairs (VA)

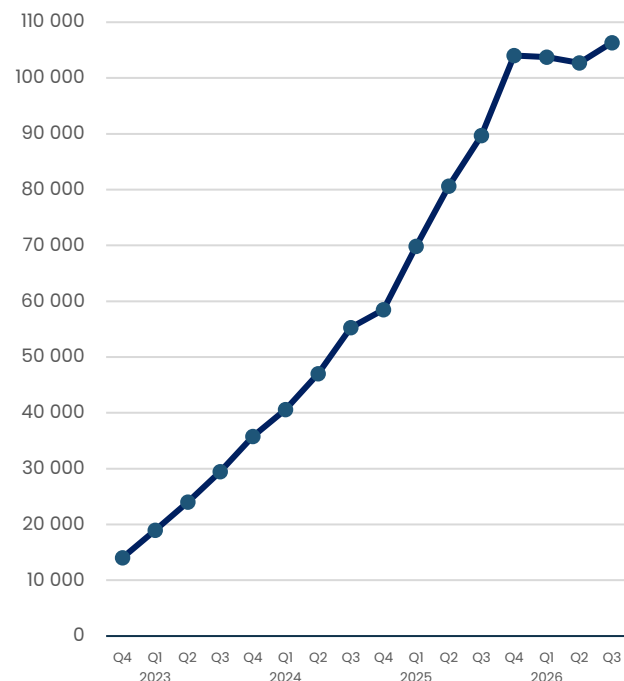
KPI'S THIRD QUARTER 2026

TSEK	Q3 (JUL-SEP)		Q1-Q3 (JAN-SEP)		TOT YEAR
	2026	2025	2026	2025	2025
Net Sales	30,099	26,478	78,002	75,673	104,022
EBITDA	-8,026	-19,395	-45,495	-63,806	-99,051
Profit (loss) after financial items	-12,015	-26,275	-56,640	-95,956	-139,039
Earnings per share (SEK))	-0.07	-0.16	-0.35	-0.66	-0.93
Gross margin excl. depreciation on intangible assets (%)	74.0	61.2	68.2	62.9	52.6
Solidity (%)	80.6	84.7	80.6	84.7	82.3
Sales Growth (%)	13.7	52.1	3.1	70.3	77.9

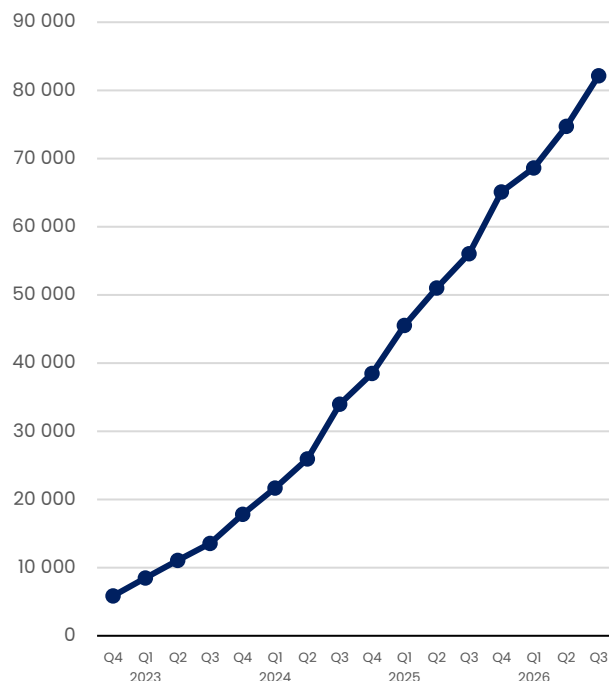
Net Sales by region (MSEK)



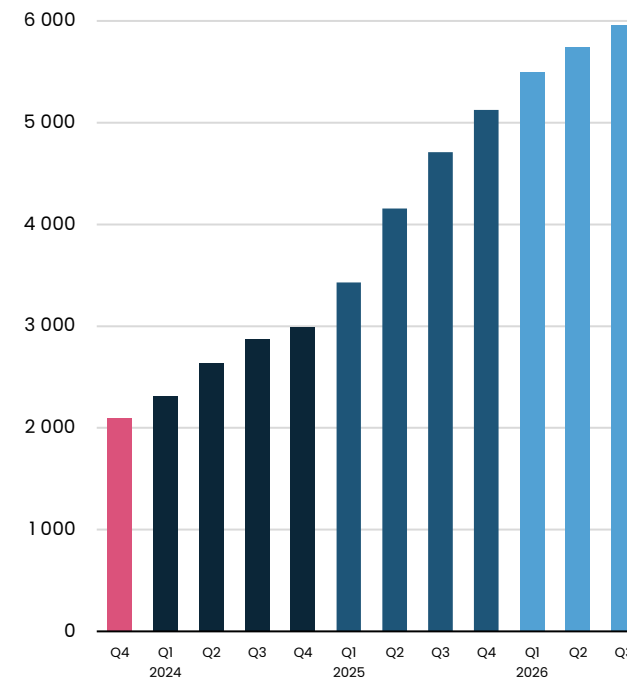
Net Total Sales R 12-months TSEK



Net Sales disposables R 12-month TSEK



Total delivered number of TetraGraph-system¹



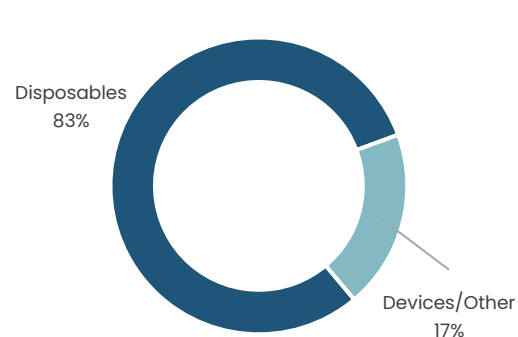
Comment: (1) Refers to all accumulated deliveries of TetraGraph monitors to end customers, distributors and partners. Some of the delivered base are still in stock at sales partners or has not yet been installed in a hospital environment.

SALES OVERVIEW Q3

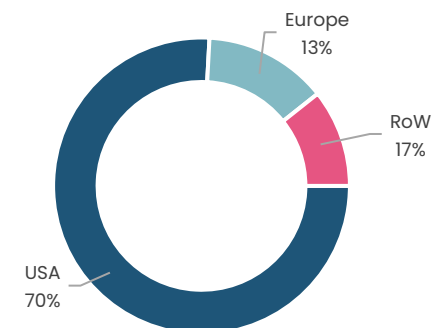
Q3 Jul-Sep TSEK	Reported			Currency-adjusted
	2026	2025	Growth	Growth
US	20,989	19,293	9%	7%
Devices/other	2,880	6,603	-56%	-57%
Disposables	18,109	12,690	43%	41%
Europe	4,035	3,356	20%	20%
Devices/other	959	1,215	-21%	-21%
Disposables	3,076	2,141	44%	43%
Rest of World	5,075	3,830	33%	31%
Devices/other	1,273	1,171	9%	7%
Disposables	3,802	2,658	43%	42%
Total Q3	30,099	26,478	14%	12%
Devices/other	5,112	8,989	-43%	-44%
Disposables	24,987	17,490	43%	41%

Q1-Q3 Jan-Sep TSEK	Reported			Currency-adjusted
	2026	2025	Growth	Growth
US	54,510	54,774	0%	4%
Devices/other	8,936	22,910	-61%	-59%
Disposables	45,574	31,864	43%	50%
Europe	12,214	10,784	13%	15%
Devices/other	3,603	4,588	-21%	-20%
Disposables	8,611	6,196	39%	42%
Rest of World	11,279	10,115	12%	13%
Devices/other	2,844	2,623	8%	12%
Disposables	8,435	7,492	13%	13%
Total Jan-Sep	78,002	75,673	3%	7%
Devices/other	15,383	30,121	-49%	-47%
Disposables	62,619	45,552	37%	43%

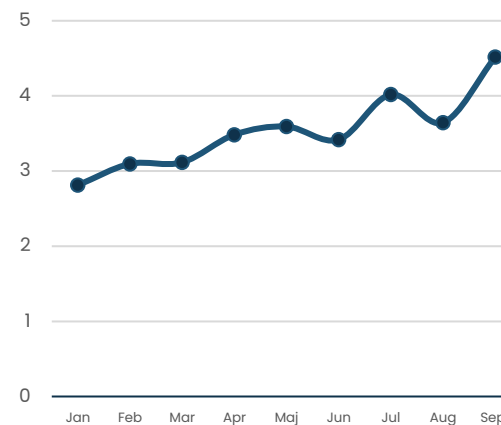
Net Sales by product group (Q3)



Net Sales by region (Q3)



Utilization rate¹ per week for key accounts in US-market 2026



Comment (1): Utilization rate is calculated by dividing the the number of sold (expected to be used) sensors during a month by the accumulated number of TetraGraph-monitors at every defined time point.

Key accounts in US-market corresponds to approximately 90 percent of all US sensor volume.

This is Senzime.

Senzime is a global medical technology company that develops algorithm-based patient monitoring systems with the goal of eliminating anesthesia related complications in over 100 million patients every year.

Our systems enable precision-based monitoring of patients during and after surgery. It is about ensuring the correct individual dose of anesthesia-related drugs, indicating when it is safe to breathe again and enabling early identification of post-operative complications.

Our foundation is based on extensive research and collaborations with leading academic institutions such as Mayo Clinic, Harvard, and Massachusetts General Hospital. Our systems meet the requirements of new clinical guidelines in the US, Europe, and many other countries.

We have commercial operations covering over 30 markets with subsidiaries in the US and Germany, as well as several licensing and distribution partnerships in other regions.

Senzime is listed on the Nasdaq Main Market Stockholm, with long-term owners and a world-class team.

CEO comment:

GROWTH IN ALL REGIONS AND STRONG SENSOR SALES. CLEAR PROGRESS TOWARDS PROFITABILITY.

The third quarter demonstrates that our initiatives to strengthen profitability are delivering clear results. We report growth across all regions, continued strong performance in recurring sensor sales, and a significantly improved gross margin. At the same time, we have continued to reduce costs and improve cash flow. We have also made several important strategic and commercial advances that strengthen our position in the global neuromuscular monitoring market. Our target of achieving positive cash flow within the fourth quarter of 2026 remains unchanged.

Strong sensor growth and increasing recurring revenues

Net sales increased by 14 percent in the third quarter to SEK 30.1 million, driven by higher sales across all regions, with growth of 9 percent in the US, 20 percent in Europe, and 33 percent in the rest of the world.

The key driver was the increase in recurring sales of disposable sensors. Sensor sales grew by 43 percent, clearly demonstrating that utilization of our TetraGraph systems continues to increase among existing hospital customers. The growing share of recurring revenues strengthens the predictability of our business and is a central component of our long-term business model. Sensors accounted for 83 percent of total quarterly sales, compared with 66 percent in the corresponding quarter of the previous year.

At the same time, new monitor sales have remained challenging, particularly in the US market, where hospital investment decisions have continued to take longer than expected. Monitor sales were also lower than in the corresponding quarter last year, partly due to several non-recurring upgrade orders to the Next-gen version in 2025.

We remain focused on converting our strong commercial pipeline into new installations while driving increased utilization of our existing installed base.

Important commercial advances and strategic partnerships

During the quarter, we took several significant steps to strengthen our long-term growth potential. We secured a five-year national supply agreement with the US Department of Veterans Affairs through our partner TrillaMed. This represents an important commercial milestone, providing us with the opportunity to reach more hospitals within the largest public healthcare system in the US. We also secured several additional hospital agreements in the US, further expanding our installed base and creating opportunities for growing recurring sensor revenues.

In mid-July, we entered into an agreement with Philips Medical Systems, marking one of the most important strategic milestones in Senzime's history. The collaboration involves jointly developing new solutions based on our respective technologies, which will subsequently be commercialized through Philips' global organization.

This creates opportunities to scale our proprietary EMG technology in an entirely new way. By integrating our solutions into leading global patient monitoring platforms, we can reach new market segments and established installed bases that would otherwise be costly to access.

We view our OEM business as a second long-term growth engine alongside our existing business. Our ambition is for the OEM business, including Philips and other strategic partnerships, to eventually represent more than half of Senzime's total revenues. By combining our proprietary technology with the established sales channels of global partners, we are creating the foundation for a scalable business model with significant potential for recurring sensor revenues.

Significantly improved margins, lower costs and stronger cash flow

Our efforts to improve operational efficiency are now delivering clear financial results. The gross margin before depreciation on intangible assets increased to 74.0 percent, compared with 61.2 percent in the corresponding quarter of the previous year. This improvement reflects lower production costs for new products and a more favorable product mix.

At the same time, we continue to maintain strong cost control. Operating expenses decreased by 15 percent to SEK 31.0 million, compared with SEK 36.6 million in the previous year. EBITDA improved to SEK -8.0 million from SEK -19.4 million, meaning that we have more than halved our negative EBITDA.

Cash flow improved to SEK -8.7 million, compared with SEK -28.3 million in the corresponding quarter of the previous year. This represents a significant improvement and demonstrates the impact of our initiatives to further strengthen margins, cost control and working capital management.

We have also strengthened our financing structure through a new non-dilutive credit facility of SEK 35 million with a group of institutional investors. The new facility replaces our previous credit arrangement and provides greater predictability and flexibility to continue investing in both our existing operations and our strategic OEM programs.

Continued innovation and a clear focus on positive cash flow

Innovation remains a central part of our strategy. Our TetraGraph system and proprietary algorithms create opportunities to further enhance the clinical benefits of quantitative neuromuscular monitoring. Through continuous product development, clinical collaborations and new digital solutions, we are strengthening our offering and competitive position.

Following the end of the quarter, we introduced industry-first predictive algorithms for neuromuscular monitoring, enabling clinicians to assess whether a patient is likely to achieve spontaneous recovery from neuromuscular blockade within a specified timeframe. These algorithms are designed to support more informed and timely clinical decisions regarding recovery from neuromuscular blockade, ultimately contributing to improved patient safety.

We remain committed to our target of achieving positive cash flow within the fourth quarter of 2026, while recognizing the challenges of fully achieving the ambitious sales growth targets we established for the full year. Strong sensor growth that improved gross margins, a lower cost base and our continued focus on working capital management are key drivers in achieving the cash flow target.

A strong foundation for profitable growth

We have now delivered nearly 6,000 TetraGraph systems to the market, which are used in operating rooms at more than 800 hospitals worldwide. Our systems have enabled neuromuscular monitoring of more than 1.3 million patients, contributing to improved patient safety during anesthesia. Backed by extensive scientific evidence, documented health economic benefits, clinical guidelines recommending our technology, and integration with electronic health record systems and external monitors, we have established a strong foundation for long-term profitable growth.

Our long-term outlook for the market remains very positive, with an estimated 80,000 EMG-based neuromuscular monitors expected to be in use worldwide over the next decade. Our ambition is to be the undisputed global market leader and capture the majority of this market opportunity. Following a period of significant investment, we have built a growing base of recurring revenues from customers around the world, established strategic OEM partnerships, and made our operations increasingly efficient. Together, these achievements position us well to capitalize on the opportunities ahead and drive sustainable, profitable growth.

I look forward with confidence to the remainder of the year and the next phase of Senzime's growth journey.

Uppsala, October 29, 2026

Philip Siberg
CEO, Senzime AB



Comments to the Q3 report

Revenue and profit in the third quarter 2026

The group's net sales for the third quarter of 2026 amounted to TSEK 30,099 (26,478), an increase of 14 percent compared to the corresponding quarter of the previous year. Adjusted for currency changes, sales increased by 12 percent.

Sales of disposable sensors increased by 43 percent, and by 41 percent in constant currencies. The number of units sold totaled 163,780, representing an increase of 42 percent. Sales of instruments/other decreased by 43 percent, and by 44 percent in constant currencies, corresponding to a decline of TSEK 3,877. During the quarter, 219 TetraGraph systems were delivered, compared with 553 systems in Q3 2025. In the third quarter of 2025, 227 next-generation TetraGraph systems were delivered as upgrades to previous systems, which has affected the comparative figure.

The gross margin before depreciation on intangible assets amounted to 74.0 percent, compared with 61.2 percent for the corresponding quarter of the previous year. This increase is primarily attributable to lower production costs for the TetraGraph system and TetraSens sensors, as well as price increases and a favorable customer and product mix. The gross margin before depreciation on intangible assets was also strengthened by a positive one-off effect resulting from the refund of US customs duties in July. The gross margin adjusted for US customs duties amounted to 73.2 percent (4% positive effect from tariff repayments and 3.2% negative effect from tariff costs in the period). We are now seeing the impact of extensive innovation efforts aimed at the continuous launch of products that will, in the long term, strengthen the gross margin before depreciation on intangible assets to levels above 70 percent.

The Group's total operating expenses amounted to TSEK 31,039 (36,642), a decrease of 15 percent. Direct operating expenses amounted to TSEK 30,349 (37,060), while other operating income and expenses—primarily attributable to currency-related translations of balance sheet items—amounted to TSEK 690 (-418).

Operating profit for the third quarter amounted to TSEK -14,232, compared with TSEK -25,425 for the corresponding quarter of the previous year—an improvement of SEK 11.2 million, or 44 percent, compared with the same period last year. The result after financial items amounted to TSEK -12,015, compared with TSEK -26,275 for the corresponding period of the previous year. This represents an improvement in the result of 14.3 MSEK, or 54 percent, compared with the same period of the previous year.

Revenue and profit January – September 2026

The Group's net sales for the period January–September 2026 amounted to TSEK 78,002 (75,673), representing an increase of 3 percent compared with the corresponding period of the previous year. Adjusted to currency fluctuations, sales increased by 7 percent. We note a significant negative currency effect, primarily related to a weaker US dollar against the Swedish krona compared with the same period of the previous year.

Sales of disposable sensors increased by 37 percent, and by 43 percent in constant currencies. The number of units sold totaled 417,905, representing an increase of 40 percent. Sales of instruments/other decreased by 49 percent, and by 47 percent in constant currencies. During the period, 834 TetraGraph systems were delivered, compared to 1,723 systems during the same period in 2025. In the 2025 period, a larger number of next-generation TetraGraph systems were delivered as upgrades to existing systems, which has affected the comparative figure.

The gross margin before depreciation on intangible assets amounted to 68.2 percent, compared with 62.9 percent for the corresponding period of the previous year. This improvement is primarily driven by lower production costs and a favorable customer and product mix. The gross margin before depreciation on intangible assets for the period was also strengthened by a positive one-off effect resulting from the refund of US customs duties in July. Our ongoing innovation efforts are focused on the gradual launch of products that will, over time, strengthen the gross margin before depreciation on intangible assets to levels above 70 percent.

During the period from January to September, the Group's total operating expenses amounted to TSEK 100,802 (114,146). Direct operating expenses totaled TSEK 100,383 (113,850), while other operating income and expenses—primarily related to currency-driven revaluations of balance sheet items—amounted to TSEK 418 (296). We continue to focus on investments and the efficient allocation of resources. Through effective cost control and the continued positive impact of a weaker US dollar on the operating expenses of our US operations, we have reduced total operating expenses by SEK 13,345 thousand compared to the corresponding period in 2025.

Operating profit for the period amounted to TSEK -63,450, compared with TSEK -81,612 for the corresponding period of the previous year, an improvement of TSEK 18,162, or 22 percent.

Profit/loss after financial items amounted to TSEK -56,640, compared with TSEK -95,956 for the corresponding period of the previous year. This represents an improvement in earnings of TSEK 39,316, or 41 percent, compared with the same period of the previous year.

Cash-flow and Investments

Cash flow from operating activities, including changes in working capital, amounted to TSEK -6,288 (-23,762) for the third quarter. The negative cash flow is primarily attributable to the negative result. At the same time, we note a positive impact on cash flow from working capital during the third quarter; we are receiving payments from our customers more quickly, while also working to optimize our inventory. Cash flow from investing activities for the third quarter amounted to TSEK -1,930 (-3,860). Investments during the period are largely related to the capitalization of development projects.

Cash flow from financing activities amounted to TSEK -471 (2,137) during the third quarter. The negative cash flow is primarily related to payments for leasing costs.

Cash flow from operating activities, including changes in working capital, for the period January–September 2026 amounted to TSEK -42,999 (-81,409). The negative cash flow is primarily explained by the negative result for the period, partially offset by a positive change in working capital, mainly as a result of inventory optimization and improved collection of accounts receivable.

Cash flow from investing activities for the period January–September 2026 amounted to TSEK -8,930 (-13,854) and is largely related to the capitalization of development projects.

Cash flow from financing activities for the period January–September 2026 amounted to TSEK 6,145 (101,465). During the period January–September, TSEK 7,500 of the total credit facility of TSEK 42,500 was utilized; this was due to contractual terms rather than the company's liquidity needs. The negative figure of TSEK -1,355 primarily relates to lease-related payments.

Financial position

At the end of the period, the company's cash and cash equivalents amounted to TSEK 28,715 (106,630), the Group's equity to TSEK 254,294 (348,260), and the equity ratio to 80.6 percent (84.7). The company's burn rate has decreased from an average of SEK 10.9 million per month throughout 2025 to an average of SEK 2.8 million during the third quarter of 2026.

To further safeguard against potential peaks in working capital requirements, the company has a credit facility totaling SEK 42.5 million available on market terms. During the period from January to September, SEK 7.5 million of this facility was utilized—due to contractual terms rather than the company's liquidity needs. The currently available credit capacity is SEK 35.0 million.

The Board works continuously to secure the company's long-term financing, ensuring the ongoing operation of the business in light of planned investments and initiatives. The company's growth plan is constantly balanced against the financial resources available at any given time.

Stock options

At the time of publication of this interim report, there are five employee stock option programs in place, comprising a total of 5,950,000 granted options and 700,000 hedge options. To date, 761,000 employee stock options have lapsed; the remaining 5,189,000 employee stock options, if fully exercised, would result in a dilution of 3.75 percent. The corresponding figure, excluding hedge options, is 3.30 percent. For further information, please refer to Note 10.

Parent company and subsidiaries

The majority of the Group's operations are conducted within the Parent Company. Regarding the Parent Company's earnings, please refer to the commentary provided for the Group. The US company Respiratory Motion Inc. was acquired during the third quarter of 2022 and is a wholly owned (100%) subsidiary of Senzime AB (publ.). The US subsidiary Senzime Inc. commenced its operational activities during the second quarter of 2020. Sales in the US are handled directly by the company. The German subsidiary, Senzime GmbH, began its operations in the first quarter of 2021. The Group's other two subsidiaries hold only certain rights, which have been licensed to the Parent Company in exchange for royalty payments.

Sustainability

Senzime's operations contribute to improved global health and patient safety by reducing anesthesia- and respiratory-related complications, as well as lowering healthcare costs associated with surgical procedures and acute treatments. Senzime's sustainability efforts support its commitment to patients and strive for sustainable development based on responsible conduct, in line with the company's core values. In 2023, Senzime joined the UN Global Compact, committing the company to operate in accordance with its 10 principles, which cover labor rights, human rights, anti-corruption, and the environment. In 2025, the company's ISO 14001 environmental management system was recertified for the 2026 fiscal year.

Significant events in the quarter

Senzime and Philips Medical Systems have entered into a long-term partnership for development and commercialization. Philips is a global leader in patient monitoring systems, and the partnership aims to develop and commercialize new products based on the companies' respective proprietary technologies. The solutions will target market segments that complement Senzime's existing product portfolio and sales channels. The finished solutions will be commercialized through Philips' global organization, with support from Senzime.

TetraGraph-system has been awarded a five-year national supply agreement with the U.S. Department of Veterans Affairs (VA)—the largest integrated healthcare system in the United States. This five-year national agreement for the TetraGraph® system follows a competitive national procurement process. Consequently, TetraGraph is currently the only solution for quantitative neuromuscular monitoring available through the VA Strategic Acquisition Center's national contracting program.

Senzime has secured a contract with a major US hospital network—an Integrated Delivery Network (IDN)—comprising several hospitals in the eastern United States. The contract includes an initial installation of 60 next-generation TetraGraph systems for monitoring patients undergoing anesthesia. Based on projected usage levels, this initial installation is expected to be utilized in approximately 10,000 surgeries annually, generating recurring revenue through the use of Senzime's TetraSens sensors.

Senzime is strengthening its financing to support strategic OEM expansion and the path toward profitability. The company has strengthened its financing structure through a new, non-dilutive credit facility of SEK 35 million with a group of institutional investors. This facility replaces Senzime's previously announced credit facility and extends the company's existing financing on improved terms, without increasing the total credit limit.

The credit facility can be drawn down in cash tranches as needed, with interest charged only on the utilized amount, and it includes no warrants or other dilutive instruments. Ongoing efforts to improve gross margins, combined with strict cost control, are beginning to yield results. Together with the strengthened financing structure now in place and available funds, Senzime has access to the capital required to achieve overall profitability, while continuing to invest in its existing product portfolio, the collaboration with Philips, and other strategic OEM programs.

Significant events after the end of the quarter

Senzime confirms its goal of achieving positive cash flow within the fourth quarter of 2026.

Launch of EMGINE Aurora – Senzime introduces predictive technology for neuromuscular monitoring.

Senzime presents new scientific results at ANESTHESIOLOGY® 2026 that further strengthens the evidence for quantitative neuromuscular monitoring.

Risks and uncertainty factors

Several risk factors can have a negative impact on the operations of Senzime. It is therefore of great importance to consider relevant risks in addition to the company's growth opportunities. A description of the Group's significant financial and business risks, including new US tariffs, can be found in the administration report and in the annual report for 2025.

The geopolitical situation

Senzime has no operations in Russia, Ukraine, Israel, Iran, Lebanon or Palestine. The company's gross margin has been impacted by new US tariffs introduced during the spring of 2025. Furthermore, the company notes that the US hospital market was affected by concerns regarding inflation and rising costs, which temporarily led to postponement of certain purchasing decisions of new capital equipment.

Review

This interim report has been subject to review by the company's auditors.

Board of Directors' certification

The Board of Directors and CEO certify that this interim report gives a true and fair view of the parent company's and the group's operations, financial position, and results of operations, and reviews the significant risks and uncertainties faced by the parent company and companies in the group.

Uppsala October 29, 2026

Per Wold-Olsen

Chairman of the Board

Adam Dahlberg

Vice Chairman of the Board

Sorin Brull

Member of the Board

Wolfgang Reim

Member of the Board

Ann Costello

Member of the Board

Lars Axelsson

Member of the Board

Philip Siberg

Chief Executive Officer

Auditor's report

To the Board of directors in Senzime AB (publ), corporate identity number 556565-5734

Introduction

We have conducted a limited review of the condensed interim financial information (interim report) for Senzime AB (publ) as of September 30, 2026, and the nine-month period ending on that date. The board of directors and the managing director are responsible for preparing and presenting this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our limited review.

The focus and scope of the limited review

We have conducted our limited review in accordance with the International Standard on Review Engagements ISRE 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A limited review consists of making inquiries, primarily of persons responsible for financial and accounting matters, performing analytical procedures, and other review procedures. A limited review has a different focus and a significantly smaller scope compared to the focus and scope of an audit conducted in accordance with ISA and generally accepted auditing standards. The review procedures taken in a limited review do not enable us to obtain the assurance that we would become aware of all significant matters that might have been identified in an audit. Therefore, the conclusion expressed based on a limited review does not have the assurance that a conclusion expressed based on an audit has.

Conclusion

Based on our limited review, nothing has come to our attention that causes us to believe that the interim report is not, in all material respects, prepared for the group in accordance with IAS 34 and the Annual Accounts Act and for the parent company in accordance with the Annual Accounts Act.

Uppsala, 29 October 2026

Öhrlings PricewaterhouseCoopers AB

Lars Kylberg

Authorized Public Accountant

This is a translation of the Swedish language original. In the event of any differences between this translation and the Swedish language original, the latter shall prevail.

Condensed Consolidated Statement of Comprehensive Income

Amounts in SEK thousands	Note	Q3		Jan-Sep		Full-year
		2026	2025	2026	2025	2025
Net sales	2	30,099	26,478	78,002	75,673	104,022
Cost of goods sold	3	-13,292	-15,261	-40,651	-43,139	-69,330
Gross profit (loss)		16,807	11,217	37,351	32,534	34,692
Development expenditure	4	-5,039	-6,720	-16,528	-16,930	-22,852
Selling expenses	4	-18,236	-22,127	-59,761	-70,174	-98,086
Administrative expenses	4 & 5	-7,074	-8,213	-24,094	-26,746	-34,733
Other operating income		1,881	5,191	9,653	14,869	16,543
Other operating expenses		-2,571	-4,773	-10,071	-15,165	-18,139
Earnings before interest and taxes		-14,232	-25,425	-63,450	-81,612	-122,575
Financial income		2,612	221	8,240	596	790
Financial expenses		-395	-1,071	-1,430	-14,939	-17,253
Financial items - net		2,217	-850	6,810	-14,343	-16,463
Profit (-loss) after financial items		-12,015	-26,275	-56,640	-95,956	-139,039
Income tax		761	741	1,515	1,411	1,619
Profit (-loss) for the period		-11,254	-25,534	-55,125	-94,544	-137,419

Condensed Consolidated Statement of Comprehensive Income

Amounts in SEK thousands	Note	Q3		Jan-Sep		Full-year
		2026	2025	2026	2025	2025
Profit (-loss) for the period		-11,254	-25,534	-55,125	-94,544	-137,419
Other comprehensive income						
Items reclassifiable to profit or loss						
Conversion differences		1,464	-819	4,168	-8,219	-9,477
Total comprehensive income		-9,790	-26,353	-50,957	-102,763	-146,896

The year's profit and total comprehensive income is attributable in its entirety to the parent company's shareholders.

Earnings per share, calculated on the period's earnings attributable to the parent company's shareholders

SEK	Note	Q3		Jan-Sep		Full-year
		2026	2025	2026	2025	2025
Weighted average number of shares, before dilution	6	157,215,046	157,144,146	157,215,046	143,685,600	147,067,962
Weighted average number of shares, after dilution	6	157,215,046	157,144,146	157,215,046	143,685,600	147,067,962
Earnings per share, basic and diluted, SEK	6	-0.07	-0.16	-0.35	-0.66	-0.93

Condensed Consolidated Balance Sheet

Assets

Amounts in SEK thousands	September 30		December 31
	2026	2025	2025
ASSETS			
Non-current assets			
Intangible assets	222,679	223,125	219,000
Property plant and equipment	4,540	4,730	4,462
Rights of use	13,130	14,408	13,850
Other financial assets	4,258	4,432	4,614
Total non-current assets	244,607	246,695	241,927
Current assets			
Inventories	20,110	34,212	25,168
Trade receivables and other receivables	14,919	15,725	17,595
Other receivables	723	3,109	3,835
Prepaid expenses and accrued income	6,560	5,019	7,311
Cash and cash equivalents	28,715	106,630	73,975
Total current assets	71,027	164,695	127,884
TOTAL ASSETS	315,634	411,390	369,811

Condensed Consolidated Balance Sheet

Equity and Liabilities

Amounts in SEK thousands	September 30		December 31
	2026	2025	2025
EQUITY AND LIABILITIES			
Equity	254,294	348,260	304,461
LIABILITIES			
Non-current liabilities			
Provisions	4,258	4,432	4,614
Interest-bearing liabilities	7,500	-	-
Lease liability	11,478	12,826	12,384
Deferred tax liability	13,110	15,541	14,546
Total non-current liabilities	36,346	32,800	31,545
Current liabilities			
Lease liability	1,970	1,647	1,630
Trade payables	5,574	9,045	9,595
Other current liabilities	5,067	6,000	7,332
Accrued expenses	12,383	13,637	15,248
Total current liabilities	24,994	30,330	33,805
TOTAL EQUITY AND LIABILITIES	315,634	411,390	369,811

Condensed Consolidated Statement of Change in Equity

Attributable to parent company's shareholders

Amounts in SEK thousands	Share capital	Other contributed capital	Reserves	Retained earnings incl.profit (loss) for the year	Total equity
Opening balance as of 1 January 2025	16,647	959,021	9,102	-638,913	345,857
Profit (-loss) for the period				-94,544	-94,544
Other comprehensive income			-8,219		-8,219
Total comprehensive income	-	-	-8,219	-94,544	-102,763
Transactions with shareholders in their capacity as owners					
Employee stock options				923	923
New share issue	3,005	107,395			110,400
Expenses attributable to new share issues		-6,157			-6,157
Total transactions with shareholders	3,005	101,238	-	923	105,166
Closing equity September 30 2025	19,652	1,060,259	883	-732,534	348,260

Attributable to parent company's shareholders

Amounts in SEK thousands	Share capital	Other contributed capital	Reserves	Retained earnings incl.profit (loss) for the year	Total equity
Opening balance as of January 1, 2026	19,652	1,060,259	-374	-775,076	304,461
Profit (-loss) for the period				-55,126	-55,126
Other comprehensive income			4,168		4,168
Total comprehensive income	-	-	4,168	-55,126	-50,958
Transactions with shareholders in their capacity as owners					
Employee stock options				791	791
New share issue					
Expenses attributable to new share issues					
Total transactions with shareholders	-	-	-	791	791
Closing equity September 30 2026	19,652	1,060,259	3,794	-829,411	254,294

Condensed Consolidated Statement of Cash Flow

Amounts in SEK thousands	Q3		Jan-Sep		Full-year
	2026	2025	2026	2025	2025
Cash flow from operating activities					
Earnings before interest and taxes	-14,232	-25,425	-63,450	-81,612	-122,575
<i>Adjustment for non-cash items</i>					
Depreciation and amortization	6,206	6,030	17,956	17,806	23,524
Other non-cash items	-100	1,041	-230	1,169	13,420
Interest paid	-396	-2	-1,432	-13	-20
Interest received	36	45	119	174	812
Income tax paid	-205	-9	-941	-92	-983
Cash flow from operating activities before change in working capital	-8,691	-18,320	-47,978	-62,568	-85,822
Cash flow from change in working capital					
Increase/decrease in inventories	1,559	-3,345	5,746	-8,126	-10,601
Increase/decrease in trade receivables	-899	-2,580	3,412	-7,143	-9,200
Increase/decrease in operating receivables	397	53	4,368	176	-3,385
Increase/decrease in trade payables	1,509	1,225	-3,074	-181	-20
Increase/decrease in operating payables	-163	-795	-5,473	-3,567	-69
Total change in working capital	2,403	-5,442	4,979	-18,841	-23,274
Cash flow from operating activities	-6,288	-23,762	-42,999	-81,409	-109,097
Cash flow from investing activities					
Investments in tangible assets	9	-1,428	-656	-2,543	-2,744
Investments in intangible assets	-1,939	-2,433	-8,274	-11,312	-15,352
Cash flow from (-used in) investing activities	-1,930	-3,860	-8,930	-13,854	-18,097
Cash flow from financing activities					
Proceeds from loans	-	-	7,500	-	-
Payments made for repayment of lease liabilities	-471	-687	-1,355	-2,778	-3,434
New share issue, net of transaction expenses	-	2,824	-	104,243	104,243
Cash flow from financing activities	-471	2,137	6,145	101,465	100,809
Decrease/increase in cash and cash equivalents	-8,689	-25,485	-45,784	6,202	-26,385
Cash and cash equivalents at beginning of period	37,112	132,162	73,975	100,941	100,941
Exchange difference in cash and cash equivalents	292	-47	525	-513	-582
Cash and cash equivalents at end of period	28,715	106,630	28,715	106,630	73,975

Parent company Income Statement

Amounts in SEK thousands	Q3		Jan-Sep		Full-year
	2026	2025	2026	2025	2025
Net sales	13,956	17,129	36,042	63,440	82,827
Cost of goods sold	-10,354	-12,385	-26,715	-34,856	-59,577
Gross profit (loss)	3,602	4,744	9,327	28,584	23,250
Development expenditure	-3,320	-5,475	-11,877	-13,377	-17,898
Selling expenses	-9,549	-45,087	-28,545	-51,968	-86,604
Administrative expenses	-9,015	-9,886	-28,516	-30,790	-39,946
Other operating income	1,456	4,156	8,161	8,185	9,386
Other operating expenses	-2,279	-4,093	-8,756	-10,503	-12,211
Earnings before interest and taxes	-19,105	-55,642	-60,206	-69,870	-124,023
Financial income	4,750	2,201	14,353	6,419	14,409
Financial expenses	-3,794	-885	-4,413	-14,144	-22,069
Financial items - net	956	1,316	9,940	-7,725	-7,660
Profit (loss) after financial items	-18,149	-54,326	-50,266	-77,595	-131,683
Profit (-loss) for the period	-18,149	-54,326	-50,266	-77,595	-131,683

In the parent company, there are no items reported as other comprehensive income, which is why total comprehensive income corresponds to the period's result.

Parent Company Balance Sheet

Assets

Amounts in SEK thousands	September 30		December 31
	2026	2025	2025
ASSETS			
Non-current assets			
Intangible fixed assets	64,303	57,924	60,743
Property plant and equipment	3,537	4,189	3,943
Financial assets	114,730	110,475	108,760
Total non-current assets	182,570	172,588	173,446
Current assets			
Inventories	13,242	26,498	15,781
Trade receivables and other receivables	5,521	6,604	11,613
Receivables from Group companies	3,605	5,937	7,705
Prepaid expenses and accrued income	2,163	2,645	3,826
Cash and bank balances	18,436	102,956	70,070
Total current assets	42,967	144,640	108,996
TOTAL ASSETS	225,537	317,228	282,442

Parent Company Balance Sheet

Equity and Liabilities

Amounts in SEK thousands	September 30		December 31
	2026	2025	2025
EQUITY AND LIABILITIES			
Equity			
Restricted equity	87,686	81,027	83,981
Non-restricted equity	79,377	189,267	132,558
Total equity	167,063	270,294	216,539
LIABILITIES			
Interest-bearing liabilities	7,500	-	-
Provisions	4,258	4,432	4,614
Total non-current liabilities	11,758	4,432	4,614
Current liabilities			
Trade payables	4,014	7,710	7,618
Liabilities to Group companies	32,174	24,023	40,269
Other current liabilities	1,483	1,245	1,774
Accrued expenses	9,045	9,523	11,627
Total current liabilities	46,716	42,502	61,289
TOTAL EQUITY AND LIABILITIES	225,537	317,228	282,442

Notes on the consolidated accounts

Note 1. Accounting policies

This interim report and summary for the third quarter ended 30 September 2026 has been prepared in accordance with the international accounting standard IAS 34 "Interim Financial Reporting". The term "IFRS" in this document encompasses the application of IAS and IFRS, as well as interpretations of these standards published by the IASB's Standards Interpretation Committee (SIC) and IFRS Interpretations Committee (IFRIC).

The accounting policies applied are consistent with those set out in the Annual Report for the financial year ended 31 December 2025 and should be read in conjunction with this interim report. There are no changes to IFRS during 2026 that are estimated to have a material impact on the Group's earnings and financial position. Unless otherwise stated, all amounts are reported in thousands of kronor (KSEK). Figures in parentheses refer to the comparative year.

Note 2. Division of net Sales

Amounts in SEK thousands	Q3		Jan-Sep		Full-year
	2026	2025	2026	2025	2025
Devices/Other	5,112	8,989	15,383	30,121	38,194
- there of royalties	219	110	450	382	665
Disposables	24,987	17,490	62,619	45,552	65,828
Total	30,099	26,478	78,002	75,673	104,022

Note 3. Costs of goods sold

Amounts in SEK thousands	Q3		Jan-Sep		Full-year
	2026	2025	2026	2025	2025
Cost of materials	7,262	7,913	20,352	22,790	41,850
Personnel expenses	342	560	1,527	1,715	2,447
External services	76	1,374	2,580	2,888	4,145
Depreciation	5,612	5,414	16,192	15,746	20,888
Total	13,292	15,261	40,651	43,139	69,330

Note 4. Development, selling and administrative expenses by nature of cost

Amounts in SEK thousands	Q3		Jan-Sep		Full-year
	2026	2025	2026	2025	2025
Personnel expenses	20,709	25,070	67,914	75,599	100,384
Consulting expenses	3,816	4,809	13,755	17,508	25,252
Depreciation	595	615	1,764	2,058	2,635
Other expenses	5,229	6,566	16,950	18,685	27,400
Total	30,349	37,060	100,383	113,850	155,671

Note. 5 Transactions with related parties

During the period Jan-Sep, a board member invoiced TSEK 881 (889) on market terms for consultancy services provided in connection with the company's operational activities. The consultancy services are provided by Sorin Brull.

Note 6. Earnings per share

SEK	Q3		Jan-Sep		Full-year
	2026	2025	2026	2025	2025
Basic earnings per share	-0.07	-0.16	-0.35	-0.66	-0.93
Diluted earnings per share	-0.07	-0.16	-0.35	-0.66	-0.93
Performance measure used in the calculation of earnings per share					
Results attributable to the parent company's shareholders are used	Profit (-loss) for the period	Profit (-loss) for the period	Profit (-loss) for the period	Profit (-loss) for the period	Profit (-loss) for the period
Result attributable to the parent company's shareholders, SEK thousand	-11,254	-25,534	-55,125	-94,545	-137,420
No.					
Weighted average no. of ordinary shares for calculating basic earnings per share	157,215,046	157,144,146	157,215,046	143,685,600	147,067,962
Stock options					
Weighted average no. of ordinary shares and potential shares used as denominator for calculating diluted earnings per share	157,215,046	157,144,146	157,215,046	143,685,600	147,067,962

Earnings per share after dilution are not reported as it gives better earnings per share since the result for the period is negative.

Note 7. Share capital development

Date	Event	Number of shares	Share capital (SEK)	Quotient value (SEK)
January 1, 2024	Opening balance	119,705,523	14,963,190	0.125
October 18, 2024	Right share issue part 1	12,769,000	1,596,125	0.125
December 19, 2024	Right share issue part 2	700,000	87,500	0.125
February 24, 2025	Set-off share issue RMI - Final	40,523	5,066	0.125
June 12, 2025	Right share issue part 1	23,300,000	2,912,500	0.125
July 10, 2025	Right share issue part 2	700,000	87,500	0.125
September 30, 2026		157,215,046	19,651,881	0.125

Note 8. Alternative performance measures

Senzime has defined alternative key figures as below. Calculations are published on the company's website www.senzime.com.

Performance measure	Definition	Motive for use
Gross margin excl. depreciations of intangible assets	Gross profit (loss) excl. depreciations of intangible assets divided by net sales.	The group uses the alternative performance measure gross margin excluding depreciations of intangible assets because it illustrates the impact of depreciations of capitalized development expenditure on gross margin.
EBITDA	Earnings before interest and taxes excluding depreciations and amortization of intangible and tangible assets	The group uses the alternative performance measure EBITDA because it illustrates the impact of depreciations and amortization of capitalized development expenses on operating profit.
Equity/assets ratio	Closing equity in the period divided by closing total assets in the period.	The group uses the alternative performance measure equity/assets ratio because it illustrates the portion of the total assets that consist of equity and has been included so investors will be able to assess the group's capital structure.
Items affecting comparability	Items of material value which do not have any clear relationship with ordinary activities and are of such nature that they cannot be expected to occur often. They may, for example, relate to acquisitions, major one-off orders, other unusual non-recurring revenue and expenses, capital gains/losses from divestments, restructuring expenses and impairment losses.	Enables improved understanding of the company's underlying operations.
Currency fluctuations	Adjusted for currency fluctuations on the net sales of operations excludes the effect of exchange rates by restating the net sales of operations for the relevant period by applying the rates of exchange used for the comparative period.	This performance measure is important for understanding the underlying progress of operations and improves compatibility between periods.

Note 9. Alternative performance measures

		Q3		Jan-Sep		Full-year
		2026	2025	2026	2025	2025
A	Net sales, TSEK	30,099	26,478	78,002	75,673	104,022
B	Gross profit excl. depreciations on intangible assets, TSEK	22,287	16,217	53,159	47,583	54,712
B/A	Gross margin excl. depreciations on intangible assets (%)	74.0%	61.2%	68.2%	62.9%	52.6%

		Q3		Jan-Sep		Full-year
		2026	2025	2026	2025	2025
Amounts in SEK thousands						
A	Earnings before interest and taxes	-14,232	-25,425	-63,450	-81,612	-122,575
B	Depreciation	6,206	6,030	17,955	17,806	23,524
A+B	EBITDA	-8,026	-19,395	-45,495	-63,806	-99,051

		Q3		Jan-Sep		Full-year
		2026	2025	2026	2025	2025
Amounts in SEK thousands						
A	Equity	254,294	348,260	254,294	348,260	304,461
B	Total assets	315,634	411,390	315,634	411,390	369,811
A/B	Equity/assets ratio, (%)	80.6%	84.7%	80.6%	84.7%	82.3%

Note 10. Employee stock option programs

At the Annual General Meeting in May 2026, a decision was made regarding an additional employee stock option program comprising a maximum of 2,400,000 options in total. During June 2026, 1,545,000 employee stock options and 240,000 hedge options were granted. As of the publication date of this interim report, there are five employee stock option programs in place, with a total of 5,950,000 granted employee stock options and 700,000 hedge options. During the period from January to September 2026, 457,000 employee stock options from these five programs expired. In total, 761,000 employee stock options have expired to date; the remaining 5,189,000 employee stock options, if fully exercised, would result in a dilution of 3.75 percent. The corresponding figure, excluding hedge options, is 3.30 percent.

Note 11. Board program with share rights

The Annual General Meeting in May 2026 resolved to introduce a shareholder program for the members of Sensime's Board of Directors (the "2026 Board Program"). Adam Dahlberg—who has ties to the company's largest shareholder, the Crafoord family and the Crafoord Foundation—and Lars Axelsson—who has ties to the company's second-largest shareholder, the Segulah Group—are not included in the 2026 Board Program. Further information, including the terms and conditions of the 2026 Board Program, is available on Sensime's website.

A photograph of two surgeons in an operating room. The surgeon in the foreground is wearing a blue surgical cap and a light blue face mask, looking down. The surgeon in the background is wearing a pink surgical cap and a white face mask, also looking down. A large, circular surgical light with many small bulbs is visible in the upper left, casting a bright light. The background is dark, and the overall scene is clinical and professional.

Financial calendar

Year-end report Q4 2026	18 Feb 2027
Interim report Q1 2027	22 Apr 2027
Annual report 2026	23 Apr 2027
AGM	19 May 2027

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