



Q1 Interim report

January-March 2026

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This information is information that Freemelt Holding AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication on May 5, 2026.

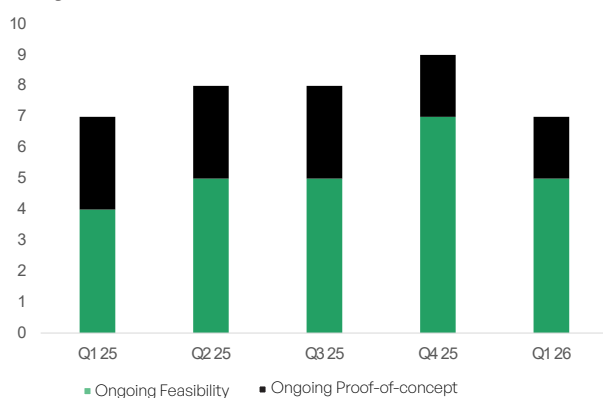
Executive summary

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 Freemelt maintained a high level of activity in customer collaborations during the quarter. One machine order was received in the quarter and 41 machines have been sold since inception. Order intake continues to be affected by a certain degree of restraint in customers' decision-making processes.
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 Freemelt continued to strengthen its position in fusion through deepened collaborations and new projects. The memorandum of understanding with Novatron Fusion Group and the project order from the UK Atomic Energy Authority mark important steps in the transition from research to industrial application within a field that has significant long-term growth potential.
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 After the period, Freemelt took the next step in its collaboration with a leading Swedish defense company through a follow-on order covering proof-of-concept as well as continued development and prototype manufacturing of components for the defense industry. This work represents an important part of the customer's qualification of components for future defense applications.
- 
 In June, the TO1 warrants issued in connection with the previous share issue will mature. If fully exercised, the warrants could provide Freemelt with approximately SEK 53 million before transaction costs, strengthening the company's financial flexibility and supporting its journey toward positive EBITDA.

Consolidated key figures

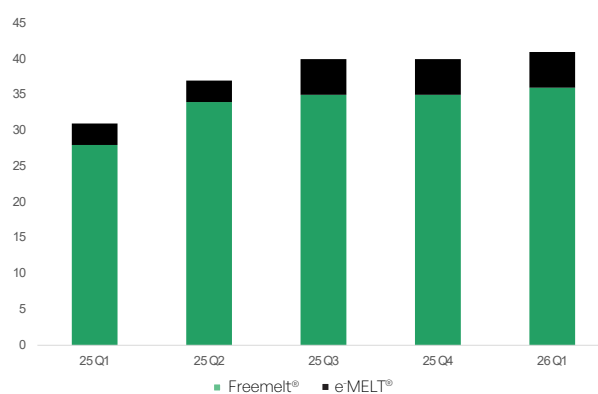
KSEK	Jan - Mar 2026	Jan - Mar 2025	Full year 2025
Net sales	6 330	2 926	54 549
Net sales % (YoY)	+116%	+259%	+172%
Operating result	-26 476	-24 084	-91 978
Operating result % (YoY)	-10%	-3%	-1%
Result after financial items	-26 506	-24 056	-91 190
Balance sheet total	183 425	238 027	206 225
Equity ratio	89%	90%	92%
Cash flow for the period	-4 794	55 355	15 543
Orderbook	12 801	33 085	15 104
Order intake	3 848	22 073	60 068

Project overview



Number of active projects at quarter end in each phase.

Number of sold machines



Number of sold machines (cumulative).

The period in brief

Events in the period, Q1 2026

- Freemelt signed a Memorandum of Understanding (MoU) with Novatron Fusion Group (NFG) regarding collaboration on manufacturing methods for fusion reactors.
 - Freemelt received an additional project order from UKAEA (United Kingdom Atomic Energy Authority).
 - Freemelt received an order from PrintIT Sweden for a Freemelt® ONE machine.
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Events after the period

- Freemelt published a notice of the Annual General Meeting in Freemelt Holding AB (publ) on May 21st, 2026.
 - Freemelt received a follow-on order from a leading Swedish defense company for continued development and prototype manufacturing of components for the defense industry.
 - Freemelt received an order from Sirris for a Freemelt® ONE machine.
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Continuing to position ourselves in a world undergoing rapid change

Change is the only constant, and change is happening fast. So far, 2026 has been marked by increased geopolitical tensions, rapidly shifting global power dynamics and a growing need for technological resilience. In the wake of this, we see investments in energy and defence accelerating, while industry is increasingly looking for solutions that can shorten lead times, strengthen supply chains and enable regional production. Additive manufacturing (AM) is therefore becoming increasingly strategically relevant.

High activity level in customer collaboration

We have developed a world-leading technology for 3D printing and address a growing market. At the same time, our success depends on continuing to move forward and demonstrating that we can deliver on our strategy and validate our concept – both technically and commercially. Against that backdrop, it is essential that we work closely with our customers, within both industry and academia.

During the period, we received one machine order and three project orders. At the same time, we can still see a certain degree of restraint in customers' decision-making processes. Given the normally long lead times in our business, both order intake and reported sales can vary between individual quarters, even in a growth scenario. The number of sold machines since inception was 41 at the end of the period.

Activity levels in our projects have been high across all focus areas. We have taken important steps forward and received renewed confidence from existing customers, where projects have advanced into new development phases towards serial production. In parallel, we have worked closely with both existing and potential industrial customers to drive industrialisation forward. With our current position, it is crucial to work iteratively and get feedback from stakeholders actively looking for ways to increase efficiency through shorter production lead times and improved unit economics.

Next step in the collaboration with a key defence player

Global investments in energy and defence are increasing. Within defence, development is driven by the need for shorter lead times, new designs and materials that can withstand extreme environments. This benefits AM, which enables rapid development,

Freemelt's focus segments and examples of established collaborations



increased design freedom and more regional production closer to the end user.

After the end of the period, we took the next step in the collaboration with a leading Swedish defence player through an add-on order regarding proof-of-concept as well as continued development and prototype manufacturing of components for the defence industry. The work builds on previously completed studies in material qualification and application testing and is an important step in the customer's evaluation and qualification of components for future defence applications.

China as a strategic industrial market

China's increasingly prominent role in the global economy impacts both industrial strategies and political priorities. Our established collaboration with Jiuli provides a stable foundation for Freemelt's long-term presence in the Chinese market and for meeting the growing demand for metal-based AM in the region.

China is currently the fastest-growing AM market globally, with an expected average annual growth rate of approximately 21% in the coming years. As investments in research and industrialisation increase in the region, local presence and local collaboration are becoming increasingly important – both to capture demand and to build long-term customer relationships.

Open source and AI accelerate the industrialisation of AM

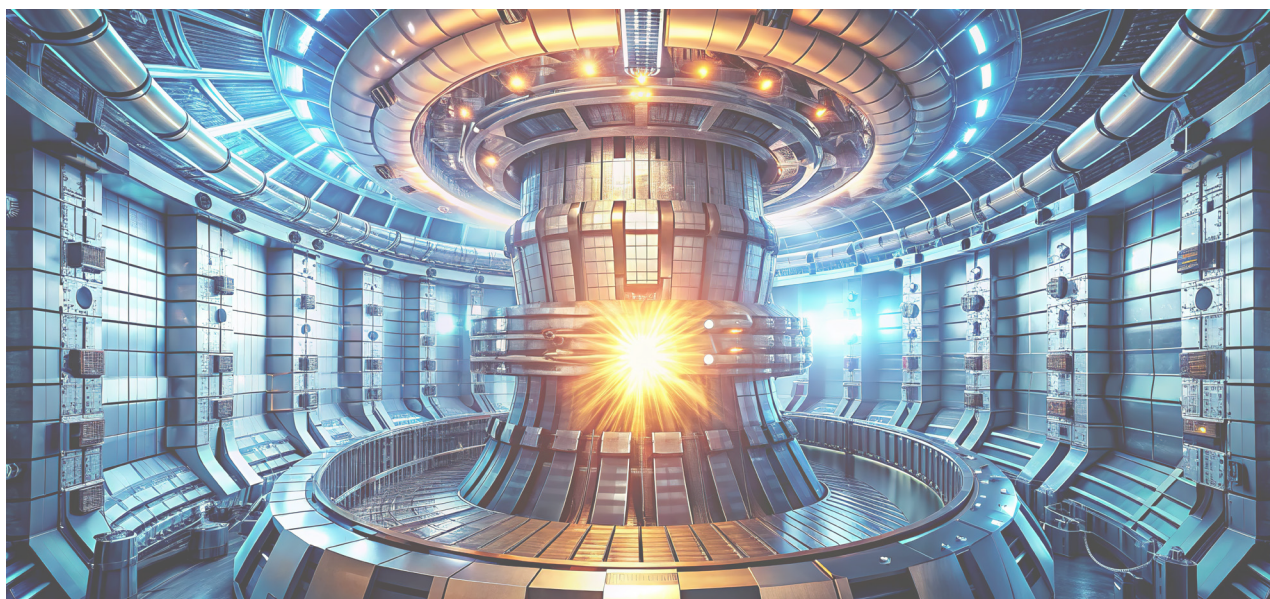
During the quarter, we hosted Freemelt User & Innovation Days, bringing together research organisations, industrial partners and technology suppliers around a shared goal: to accelerate the development of metal-based AM towards industrial application. A central theme was how open source-based E-PBF platforms, combined with AI-based tools, are changing ways of working within process and application development.

With full access to machine and process data, open source and AI enable more data-driven process control, faster optimisation and more efficient application qualification. This contributes to shorter development cycles and can lower the threshold for industrial implementation, particularly for advanced and difficult-to-machine materials such as tungsten.

Fusion transitioning from research to industry

Fusion is taking clear steps from research towards industrial establishment. During the quarter, we strengthened our position within fusion through continued activity in the ecosystem, and we see how both public and private investments are driving the field forward.

In February, we signed a memorandum of understanding (MoU) with Novatron Fusion Group regarding collaboration on manufacturing methods for fusion





reactors, meaning that we are intensifying our work within fusion in the Nordic market.

In March, we also received a new project order from the UK Atomic Energy Authority (UKAEA) regarding advanced application testing, where UKAEA wants access to Freemelt's expertise at the intersection of additive manufacturing and fusion technology.

TO1 and priorities for 2026

In June, the TO1 warrants issued in connection with the previous rights issue will mature. The warrants may provide the company with additional growth capital of approximately SEK 53 million before transaction costs, while supporting the journey towards positive EBITDA.

Our near-term focus during the year is to increase order intake while also working towards longer com-

mercial commitments, both within machine sales and within the scope of our component manufacturing. These are key building blocks in our work to take the next step in industrialisation and gradually reach profitability.

We enter the rest of 2026 with a high activity level in customer projects, a clear position within our focus areas and a continued ambition to accelerate the transition from development to industrial application. I would like to thank customers, partners and shareholders for your continued engagement and confidence.

Thank you for joining us on this journey!

Daniel Gidlund
CEO, Freemelt Holding AB (publ)
Gothenburg, May 5, 2026

Freemelt – market and business overview

Market drivers for metal-based additive manufacturing

The market is defined by three clear challenges which, at the same time, are driving increased demand for metal-based additive manufacturing (AM). First, time-to-market is becoming increasingly business-critical, particularly in fast-changing industries, which increases the need for shorter lead times and flexible production. Second, demand for advanced, high-performance alloys is accelerating, driven by applications that push the limits of both material and process. Third, the adoption of new manufacturing technologies requires higher productivity in order to enable scalable unit economics and industrial roll-out. Taken together, this is driving broader use of metal-based AM, where Powder Bed Fusion (PBF) has established itself as the dominant technology.

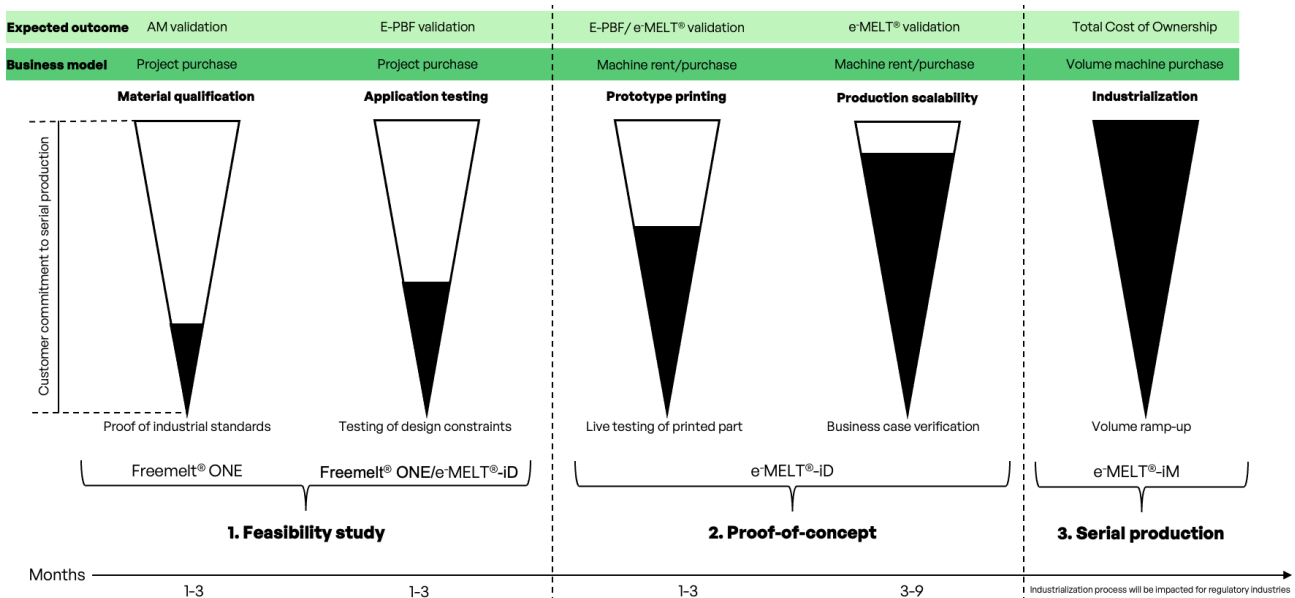
The metal-based AM market is growing structurally faster than industry overall and is gradually moving from research and prototyping towards industrial application and serial production. According to AM Power, the market for metal-based AM is expected to grow by more than 18% annually (CAGR) and reach EUR 15 billion in 2032. Within PBF, Laser PBF continues to dominate the volume segment, while Electron Beam Powder Bed Fusion (E-PBF) is increasingly used in applications with high requirements for process stability, productivity and material properties. E-PBF is therefore assessed to have relatively faster growth than other PBF technologies, driven by three factors: (1) up to 30% higher productivity, enabling a clear step-change in cost efficiency compared with L-PBF,

(2) the ability to process high-temperature and refractory materials that are central to next-generation energy, aerospace and defence applications, and (3) industrial process stability through vacuum-based manufacturing, which reduces defects and improves component consistency. This is particularly driving adoption within advanced medical technology, defence and fusion.

Freemelt’s E-PBF platform and customer-driven industrialisation

Freemelt has developed a technologically leading E-PBF platform with a product portfolio spanning from R&D to industrial production. The company’s R&D system, Freemelt® ONE, is primarily used by research institutes and universities for advanced material development and application research, while e-MELT® is a modular system platform designed for scalable, industrial production. The vacuum-based process enables stable and repeatable manufacturing in high-temperature materials such as tungsten, titanium and copper – materials where alternative PBF technologies often reach their limitations. Overall, this provides good conditions for industrialisation for customers with high requirements for quality, material performance and production outcomes.

The company’s software solution is based on open source to maximise customers’ flexibility in both product and process development. The architecture gives customers full access to process and machine data, thereby supporting rapid iteration, parameter optimisation and application tailoring. This contributes



to a more efficient transition from development to industrial application.

Our industrialisation work is driven through close customer projects where Freemelt acts as a strategic partner throughout the development journey – from pre-studies, via proof-of-concept, to industrial production. This approach enables early technical and commercial validation, while integrating customers' requirements and use cases into the development work.

Established position and focus areas

Freemelt today holds an established global #2 position within E-PBF and has an installed base of more than 40 systems. The business is focused on four main areas:

- Academia, which provides a strategic foundation for long-term material and application development
- Medical technology, where metal-based AM is increasingly used in industrial production
- Defence, where the need for advanced materials, shorter lead times and security of supply is increasing
- Fusion, an area where requirements for high-temperature materials and process stability are extensive

Academic installations play an important role as testbeds and a knowledge base for further industrialisation within the industrial application areas.

Capital-efficient delivery model and scalable production

To enable future scaling, Freemelt has chosen a capital-efficient delivery model where manufacturing of the company's systems is outsourced to Scanfil. This provides access to an industrially established production platform with robust quality and process systems, while allowing Freemelt to focus on technology development, applications and commercialisation.

The model also enables regional manufacturing, which strengthens delivery capability and helps reduce operational and geopolitical risks.

Go-to-market strategy

Freemelt addresses the market through a combination of direct sales and strategic partnerships. Sales to academic and industrial customers form a coherent customer journey where the company positions itself as a long-term partner in customers' transition from

material and application development to industrial additive manufacturing.

In Europe, the market is addressed through dedicated sales teams in Sweden, the Netherlands and the UK, enabling close customer collaboration and efficient market penetration. The US market is addressed through Freemelt's US sales team, with a focus on customer engagement within core segments for high-performance metal-based AM. The fast-growing Chinese market is addressed via the sales agent Jiuli, under an agreement established in spring 2025.

Business model and financial development

Freemelt's business model combines system sales with recurring service revenues and project-based customer revenues, and in the longer term can be complemented by contract manufacturing to accelerate industrial adoption and generate a higher share of recurring revenues. Revenues can be summarised in three main streams:

- Project revenues: project-based revenues from customer-driven development programmes and industrialisation initiatives.
- System sales: sales of 3D printers at a fixed price, supplemented by support and maintenance services that generate recurring revenues.
- Manufacturing services: sales of end-to-end manufacturing, from design to finished component, priced per component produced.

Financially, Freemelt is in a phase where the installed base is being expanded while the first industrial serial commissioning projects are being initiated, marking a shift from technical validation to early commercial adoption. As customers move from single systems to multi-machine installations, scalability in the business is strengthened, while the share of recurring revenues from service, support and software is expected to increase towards approximately 20–30%. This is assessed to create operational leverage and contribute to a gradual expansion of the gross margin. In the longer term, the ambition is to develop more platform-driven business models with high-margin services and software, including pay-per-use set-ups in selected verticals.

Freemelt operates in a rapidly growing technology segment and has established a position within applications with high barriers to entry. Overall, this is assessed to create good conditions for long-term value-creating growth.

Financial summary

Freemelt Holding AB (publ)

BACKGROUND

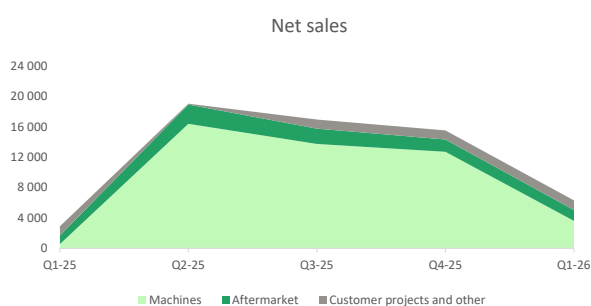
The Freemelt group originates from June 17th, 2021 when Freemelt Holding AB (publ) acquired Freemelt AB. Freemelt AB in turn has two subsidiaries; Freemelt- Americas, Inc in the US and Freemelt Deutschland GmbH in Germany.

In the following financial commentary, figures within parenthesis represent the same period previous year.

THE GROUP

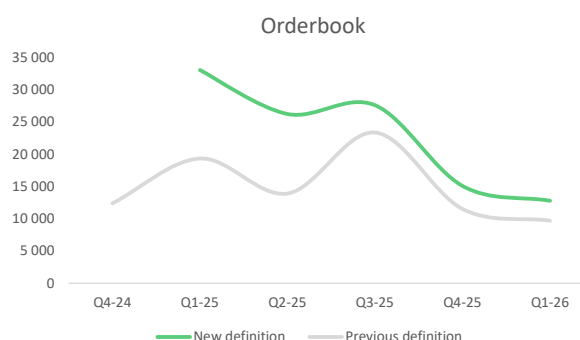
Income

Net sales in the first quarter totalled 6 330 KSEK (2 926 KSEK). Machine income represented 57% of net sales in the quarter and aftermarket 23%. Income from customer projects together with other sales totalled 20% of net sales. One machine sale was booked in the period.



In the quarter, other operating income totalled 3 294 KSEK (1 100 KSEK) of which 2 303 KSEK is inventory sales to supplier Scanfil, soft funding of 507 KSEK and currency gains of 484 KSEK. Currency losses are booked as other operating expenses.

Order intake in the first quarter totalled 3 848 KSEK, which represents the total value of received purchase orders during the period.



The orderbook at quarter end amounted to 12 801 KSEK (33 085 KSEK). The figure represents customer orders not yet booked in the income statement. The orderbook definition has been adjusted to simplify understanding of future expected income (see page 13 for additional information). The previous definition, not yet invoiced orders, is being phased out but has been left in the above graph for reference.

Operating expenses

Operating expenses in the first quarter totalled to 40 030 KSEK (31 954 KSEK) of which trade goods amounted to 2 704 KSEK (529 KSEK). This was higher than the same period last year due to increased sales. Other external costs amounted to 7 322 KSEK (6 827 KSEK). Depreciation increased to 15 644 KSEK (13 856 KSEK) due to a higher number of completed development projects. Other operating expenses increased to 2 895 KSEK (516 KSEK) due to sales of inventory to supplier Scanfil. The sale was concluded at Freemelt's purchasing price, i.e., without a margin. The revenue from the sale has been reported as other operating income. Additional other operating expenses consists mainly of currency losses.

Personnel costs in the first quarter totalled 11 465 KSEK (10 226 KSEK). The increase is explained by additional employees during the quarter and the yearly

salary revision. The group had 40 employees at quarter end.

Currency effects

During the first quarter, the group recorded currency gains of 484 KSEK (205 KSEK) and currency losses of 593 KSEK (516 KSEK). These are booked as other operating income and other operating expenses respectively. Group sales is mostly in foreign currency.

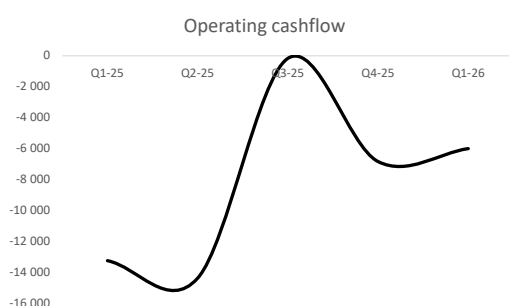
Result

The Q1 operating result came in at -26 476 KSEK (-24 084 KSEK) and the result after financial items was -26 506 KSEK (-24 056 KSEK). Financial items totalled -30 KSEK (28 KSEK). This includes accrued interest on bank balances and interest cost related to new loan financing.

The negative result is explained by the current growth and commercialization phase the company is undergoing where costs are higher than income.

Cash flow

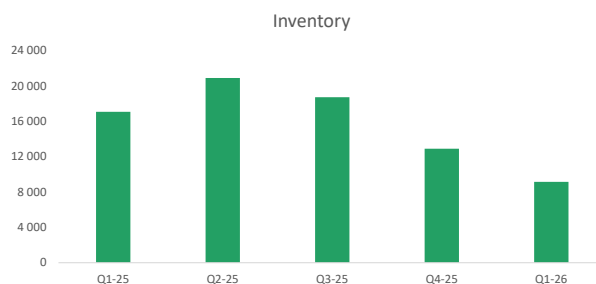
Cash flow in the first quarter was -4 794 KSEK (-55 355 KSEK) which includes a newly raised loan of 5 000 KSEK. The operating cash flow was -6 011 KSEK (-13 272 KSEK). The improvement relates to lower inventory and lower receivables.



Financial position

As of March 31st 2026, group equity totalled 163 496 KSEK (255 547 KSEK). Current liabilities totalled 19 928 KSEK (27 480 KSEK). The change include lower accrued costs and prepaid income and a new loan of 5 000 KSEK.

Group assets totalled 183 424 KSEK (283 027 KSEK) and consist mostly of intangible assets including goodwill, balanced development work and patents totalling 116 161 KSEK (161 937 KSEK). Tangible assets totalled 16311 KSEK (9 981 KSEK).



Inventory of trade goods was 9 138 KSEK (17 146 KSEK). The decrease is due to production being outsourced to the company's manufacturing partner Scanfil.

Cash at bank end of period was 27 430 KSEK (71 822 KSEK).

Investments

Investments in intangible assets are mainly related to balanced development work of the industrial machine eMELT®. Freemelt also balances costs related to patents. Tangible assets consist of machines and installations used in the group's application centers, development organization and production unit.

Solidity

Solidity at quarter end was 89% (90%).

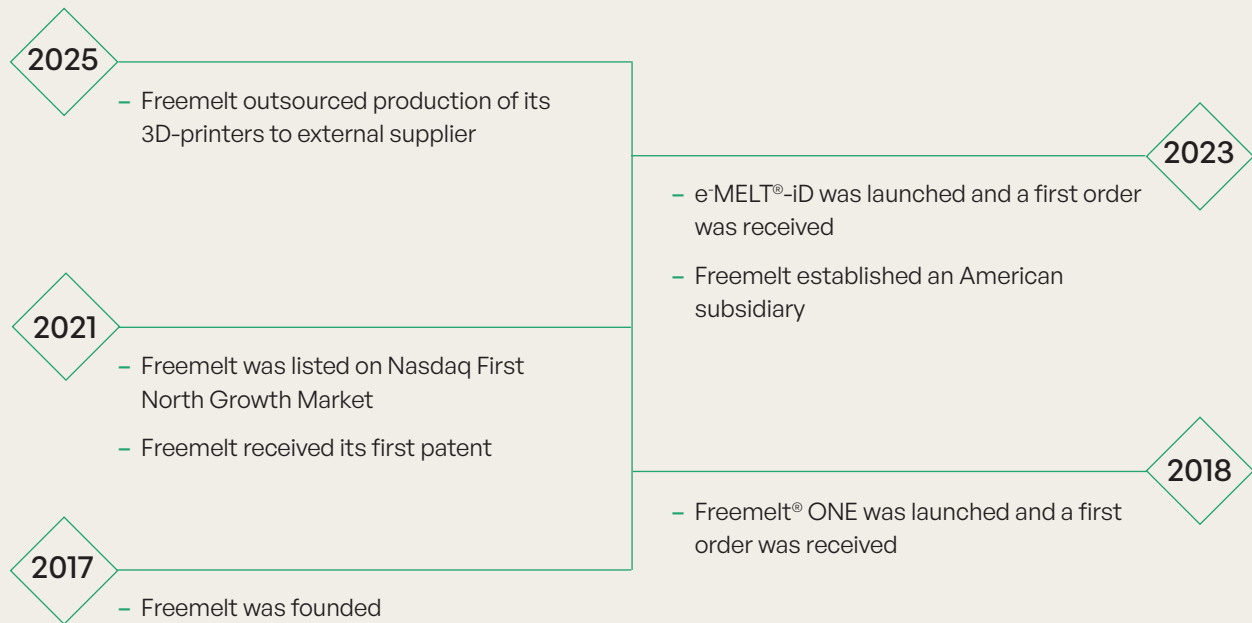
PARENT COMPANY

Net sales in the quarter totalled 213 KSEK (172 KSEK). The income refer to a Management fee for services rendered during the period which Freemelt Holding AB (publ) invoiced the subsidiary Freemelt AB.

The parent company's other external costs of 568 KSEK (856 KSEK) are mainly related to being a public company. Costs include advisors, investor relations, exchange fees and common group related expenses. Personnel costs of 271 KSEK (213 KSEK) represent accrued wages to the Board of Directors.

The operating result totalled -626 KSEK (-897 KSEK) and the result after financial items totalled -103 KSEK (-233 KSEK). Interest income relates to intra-group loans from the parent to the subsidiary Freemelt AB.

Freemelt's history



Key figures and the share

Consolidated key figures

KSEK	Jan - Mar 2026	Jan - Mar 2025	Full year 2025
Net sales	6 330	2 926	54 549
Net sales % (YoY)	+116%	+259%	+172%
Operating result	-26 476	-24 084	-91 978
Operating result % (YoY)	-10%	-3%	-1%
Result after financial items	-26 506	-24 056	-91 190
Balance sheet total	183 425	283 027	206 225
Equity ratio	89%	90%	92%
Cash flow for the period	-4 794	55 355	15 543
Orderbook	12 801	33 085	15 104
Order intake	3 848	22 073	60 068
Number of shares on the balance sheet date	188 755 549	188 755 549	188 755 549
Average number of shares before dilution	188 755 549	107 422 220	168 700 755
Average number of shares after dilution	249 850 941	113 803 422	229 796 148
Earnings per share before dilution (SEK)	-0.14	-0.22	-0.54
Earnings per share after dilution (SEK)	-0.11	-0.21	-0.40

- Orderbook is the total value of received purchase orders which have not yet been booked in the income statement (previous definition: the total value of received purchase orders which have not yet been invoiced). As of Q1-26 the definition is changed to simplify understanding of future expected income.
- Order intake is the total value of received purchase orders in the period.
- Equity ratio (solidity) indicates what proportion of the assets are financed with equity capital, adjusted equity as a percentage of balance sheet total.
- Dilution includes listed TO 1 warrants (ISIN SE0023849203) and outstanding stock options and employee stock options. See Additional information for details.

The share

SEK	Date	Quota	Change in number of shares	Total number of shares	Subscription price	Change in share capital	Total share capital
Company founded	2017-03	0.05	1 000 000	1 000 000	0.05	50 000	50 000
Share issue	2021-04	0.05	705 000	1 705 000	0.05	35 250	85 250
Share issue	2021-04	0.05	500 000	2 205 000	10	25 000	110 250
Share issue	2021-06	0.05	8 000 000	10 205 000	10	400 000	510 250
Share issue	2021-06	0.05	26 395 000	36 600 000	10	1 319 750	1 830 000
Share issue	2023-02	0.05	10 155 000	46 755 000	6	507 750	2 337 750
Share issue	2023-04	0.05	845 000	47 600 000	6	42 250	2 380 000
Share issue	2024-04	0.05	21 155 555	68 755 555	3.1	1 057 778	3 437 778
Share Issue	2025-03	0.05	119 999 994	188 755 549	0.76	6 000 000	9 437 777

Freemelt Holding AB (publ), 559105-2922, is listed on the Nasdaq First North Growth Market since July 7th, 2021.

The company is traded under the short name "FREEM" with ISIN code SE0011167170.

The company's operations mainly take place through the subsidiary Freemelt AB, which was acquired by Freemelt Holding AB (publ) on June 7th, 2021.

Consolidated income statement Summary

KSEK	Jan - Mar 2026	Jan - Mar 2025	Full year 2025
Income			
Net sales	6 330	2 926	54 549
Activated work for own account	3 930	3 844	16 611
Other operating income	3 294	1 100	9 160
Sum income	13 554	7 870	80 320
Operating expenses			
Trade goods	-2 704	-529	-28 208
Other external costs	-7 322	-6 827	-31 115
Personnel costs	-11 465	-10 226	-44 305
Depreciation tangible and intangible assets	-15 644	-13 856	-61 068
Other operating expenses	-2 895	-516	-7 602
Sum operating expenses	-40 030	-31 954	-172 298
Operating result	-26 476	-24 084	-91 978
Result from financial items			
Interest income and similar items	48	136	908
Interest expense and similar items	-78	-108	-120
Sum financial items	-30	28	788
Result after financial items	-26 506	-24 056	-91 190
Tax on the period's results	0	0	-2
RESULT FOR THE PERIOD	-26 506	-24 056	-91 192

Consolidated balance sheet Summary

KSEK	2026-03-31	2025-03-31	2025-12-31
ASSETS			
Non-current assets			
<i>Intangible assets</i>			
Goodwill *	22 640	70 163	34 521
Balanced development work	87 768	87 777	86 268
Patents	5 753	3 997	5 591
Total intangible assets	116 161	161 937	126 380
<i>Tangible assets</i>			
Leasehold improvements	426	543	455
Machinery and other technical facilities	14 894	8 326	15 910
Equipment, tools and installations	991	1 112	1 058
Total tangible assets	16 311	9 981	17 423
<i>Financial assets</i>			
Deferred tax claim **	5 230	5 230	5 230
Total non-current assets	137 702	177 148	149 033
Current assets			
<i>Inventory, etc</i>			
Raw materials, consumables, trade goods	9 138	17 146	12 902
	9 138	17 146	12 902
<i>Receivables</i>			
Accounts receivable	4 713	11 573	8 845
Other receivables	923	1 933	786
Prepaid expenses and accrued income	3 518	3 405	2 559
	9 154	16 911	12 190
Cash and bank balances	27 430	71 822	32 100
Total current assets	45 722	105 879	57 192
TOTAL ASSETS	183 424	283 027	206 225
EQUITY AND LIABILITIES			
<i>Equity</i>			
Share capital	9 438	9 438	9 438
Other capital contributed	533 830	534 090	533 830
Other equity including this year's result	-379 772	-287 980	-353 922
Total equity	163 496	255 547	189 346
<i>Non-current liabilities</i>			
Other liabilities	5 000	-	-
<i>Current liabilities</i>			
Accounts payables	1 884	3 155	3 324
Tax liabilities	148	837	437
Other liabilities	1 774	1 649	1 246
Accrued costs and prepaid income	11 122	21 839	11 872
Total current liabilities	14 928	27 480	16 879
TOTAL EQUITY AND LIABILITIES	183 424	283 027	206 225

* The Group's Goodwill arose when Freemelt Holding AB acquired Freemelt AB on 2021-06-17. The value of the acquired company then exceeded the acquired equity by approximately MSEK 238. The group depreciates goodwill over 5 years.

** Considering the uncertainty about future profitability, the group has not recognized deferred tax claims after year 2021.

Consolidated statement of cash flows Summary

KSEK	Jan - Mar 2026	Jan - Mar 2025	Full year 2025
<i>Cash flow from operating activities</i>			
Result after financial items	-26 506	-24 056	-91 190
Adjustments for items not affecting cash flow	15 644	13 856	61 128
Cash flow from operating activities before changes in working capital	-10 862	-10 200	-30 062
Increase (-)/Decrease (+) Inventory	3 765	-3 439	805
Increase (-)/Decrease (+) Receivables	3 036	-10 532	-5 812
Increase (+)/Decrease (-) Payables	-1 950	10 899	372
Net cash from operating activities	-6 011	-13 272	-34 697
<i>Cash flow from investing activities</i>			
Investments in intangible fixed assets	-4 242	-4 414	-19 238
Investments in tangible fixed assets	-53	-71	-4 502
Net cash from investing activities	-4 295	-4 485	-23 740
<i>Cash flow from financing activities</i>			
Share issue	0	78 089	77 711
Stock options	0	0	467
Employee stock options	512	23	802
Long term liabilities	5 000	-5 000	-5 000
Cash flow from financing activities	5 512	73 112	73 980
Cash flow for the period	-4 794	55 355	15 543
Cash and cash equivalents at beg. of period	32 100	16 625	16 625
Exchange rate diff. in cash and cash equivalents	124	-158	-68
CASH AND CASH EQUIVALENTS END OF PERIOD	27 430	71 822	32 100

Consolidated statement of changes in equity Summary

KSEK	Share capital	Other capital contributed	Retained earnings incl. this period's results	Total equity
Opening balance 2026-01-01	9 438	533 830	-353 922	189 346
Conversion difference			144	144
Employee stock options			512	512
Result for the period			-26 506	-26 506
Closing balance 2026-03-31	9 438	533 830	-379 772	163 496
Opening balance 2025-01-01	3 438	461 966	-263 687	201 717
Share issue	6 000	71 864		77 864
Conversion difference			-312	-312
Stock options			467	467
Employee stock options			802	802
Result for the period			-91 192	-91 192
Closing balance 2025-12-31	9 438	533 830	-353 922	189 346

Income statement Parent company Freemelt Holding AB (publ) Summary

KSEK	Jan - Mar 2026	Jan - Mar 2025	Full year 2025
Income			
Net sales	213	172	771
Sum income	213	172	771
Operating expenses			
Other external expenses	-568	-856	-2 631
Personnel costs	-271	-213	-987
Sum operating expenses	-839	-1 069	-3 618
Operating result	-626	-897	-2 847
Result from financial items			
Interest income and similar items	523	772	2 841
Interest cost and similar items	0	-108	-108
Sum financial items	523	664	2 733
Result after financial items	-103	-233	-114
Tax on the period's results	0	0	0
RESULT FOR THE PERIOD	-103	-233	-114

Balance sheet

Parent company Freemelt Holding AB (publ)

Summary

KSEK	2026-03-31	2025-03-31	2025-12-31
ASSETS			
Non-current assets			
<i>Financial fixed assets</i>			
Shares in subsidiaries	451 879	405 588	436 367
Receivables from group companies	81 873	80 158	81 377
Total non-current assets	533 752	485 746	517 744
Current assets			
<i>Current receivables</i>			
Receivables from group companies	213	215	263
Other receivables	163	515	50
Prepayments and accrued income	268	479	119
	644	1 209	432
Cash and bank balances	6 536	53 929	22 086
Total current assets	7 180	55 138	22 518
TOTAL ASSETS	540 932	540 884	540 262
EQUITY AND LIABILITIES			
<i>Equity</i>			
Share capital	9 438	9 438	9 438
Other capital contributed	533 830	534 090	533 830
Balanced profit or loss	-5 093	-5 237	-4 979
Stock options	587	0	587
Employee stock options	1 291	378	779
Result for the period	-103	-233	-114
Total equity	539 950	538 436	539 541
<i>Current liabilities</i>			
Account payables	67	498	56
Other liabilities	0	0	0
Accrued costs and prepaid income	915	1 950	653
Total current liabilities	982	2 448	721
TOTAL EQUITY AND LIABILITIES	540 932	540 884	540 262

Statement of changes in equity

Parent company Freemelt Holding AB (publ)

KSEK	Share capital	Other capital contributed	Retained earnings incl. this period's result	Total equity
Opening balance 2026-01-01	9 438	533 830	-3 727	539 541
Employee stock options			512	512
Result for the period			-103	-103
Closing balance 2026-03-31	9 438	533 830	-3 318	539 950
Opening balance 2025-01-01	3 438	461 966	-4 882	460 522
Share issue	6 000	71 864		77 864
Stock options			467	467
Employee stock options			802	802
Result for the period			-114	-114
Closing balance 2025-12-31	9 438	533 830	-3 727	539 541

Additional information

Risks and uncertainties

Freemelt is in a growth and development phase where costs exceed net sales. This is the main reason for the company's negative result and negative operating cash flow.

Risks and uncertainties are described in more detail in the group's annual report 2025.

Accounting principles

The group and parent company apply the Annual Accounts Act and BFNAR 2012:1 Annual Accounts and Group accounting rules (K3).

Warrant and options

The group has outstanding warrant, stock option and employee stock option programs. Maximum dilution from all programs as of quarter end amounted to approximately 24.5% based on the number of shares after full subscription. The listed TO 1 warrant has a potential dilution of approx. 16%. Stock options and employee stock options have a potential dilution of approx. 8.5%. The calculation does not take into account the "net exercise" structure used in the stock option and some employee stock option programs which will reduce the de facto actual dilution.

The share

Freemelt Holding AB (publ) has been listed on the Nasdaq First North Growth Market since July 7, 2021. The company is traded under the short name "FREEM" with ISIN code SE0011167170. Eminova Fondkommission is Freemelt Holding's Certified Adviser.

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Warrant TO 1

Warrant TO 1 is listed on Nasdaq First North Growth Market since March 12, 2025. It is traded under the short name "FREEM TO 1" with ISIN code SE0023849203. The warrant entitles the holder to subscribe for one new share in Freemelt Holding AB (publ) from 2 June 2026 until 16 June 2026. Complete terms and conditions are available on the company's website, www.freemelt.com.

Financial reports

Financial reports are available on the company's website, www.freemelt.com, on the same day as they are published.

Audit

The present report has not been subject to review by the company's auditor.

The Board's assurance

The Board and the Managing Director hereby certify that the quarterly report provides a fair overview of the parent company and the group's operations, financial position and results.

Gothenburg on 5 May, 2026
Freemelt Holding AB (publ)

Kai Gruner

Chairman of the Board

Mikael Wahlsten

Board member

Lottie Saks

Board member

Cecilia Jinert Johansson

Board member

Mala Valroy

Board member

Johannes Henrich Schleifenbaum

Board member

Martin Julander

Ledamot

Daniel Gidlund

Managing Director & CEO

Other information

Financial calendar

Annual General Meeting May 21, 2026

Q2 2026 Interim report August 11, 2026

Q3 2026 Interim report November 3, 2026

Q4 2026 Interim report February 23, 2027

Contact information

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