



Interim report (Q4, 2024)

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|-------------|--|-------------|--|
| Oct-Dec '24 | <ul style="list-style-type: none"> • Total revenue amounted to 84.1 MSEK (59.5). • EBITDA equalled 20.1 MSEK (9.3). • Operating profit (EBIT) is 4.0 MSEK (5.9) • Profit after tax amounted to -0.8 MSEK (4.1) | Jan-Dec '24 | <ul style="list-style-type: none"> • Total revenue amounted to 256.1 MSEK (183.1). • EBITDA equalled 58.9 MSEK (31.1). • Operating profit (EBIT) is 23.2 MSEK (18.0) • Profit after tax amounted to 11.9 MSEK (12.2) |
|-------------|--|-------------|--|

Consolidated key figures	Oct-Dec. 2024	Oct-Dec. 2023	Jan-Dec 2024	Jan-Dec 2023	Jan-Dec 2022
Income Statement					
Total Revenue	84 128	59 513	256 183	183 188	156 376
R&D expenses	2 155	2 259	16 153	8 028	7 056
Operating expenses	-80 151	-53 616	-232 960	-165 179	-143 594
Operating profit	3 977	5 897	23 223	18 009	12 782
Net financial items	-6 001	-952	-11 057	-2 922	-1 758
Net profit	-750	4 059	11 936	12 169	9 145
Balance Sheet					
Inventory	133 078	35 229	133 078	35 229	31 448
Intangible assets	284 929	83 480	284 929	83 480	82 506
Tangible assets	539 376	107 036	539 376	107 036	101 281
Total assets	1 092 187	272 970	1 092 187	272 970	252 860
Shareholders' equity	560 603	158 225	560 603	158 225	146 767
Share capital	1 026	540	1 026	540	540
Cash Flow Statement					
Cash flow from operating activities	-19 082	-854	-11 699	15 331	12 466
Cash flow from investing activities	7 451	-8 202	-9 968	-20 406	-21 491
Cash flow from financing activities	6 875	8 960	17 095	2 525	14 805
Investments in intangible assets	-7 599	1 342	-11 073	-5 318	-5 982
Investments in tangible assets	6 211	-11 391	-5 052	-9 804	-10 889
Financial ratios and other information					
Earnings per share	-0,04	0,38	0,93	1,13	0,8
Shareholders equity per share	30,1	14,7	43,9	14,7	13,6
Equity ratio	51%	58%	57%	57%	58%
Shares outstanding (thousands)	18 632	10 800	12 769	10 800	10 800
Average number of Employees (FTE)	147	78	147	78	75



CEO statement.

Magle Group drives strong organic growth in DSM and CDMO, integrates key acquisitions, and expands into dextran-based biopolymers and amniotic MSCs. Strategic investments in 2024 position the company for long-term efficiency and profitability.

Advancing Growth, Innovation, and Strategy

Over the past year, Magle Group has made meaningful progress across its business units, strengthening its market position and advancing key strategic initiatives. Our degradable starch microsphere (DSM) products continue to experience solid organic growth, with increasing adoption of SmartPAN® and EmboCept®S. This reflects the sustained clinical demand and the strong trust medical professionals place in our offerings. Additionally, our existing CDMO business has seen steady organic growth, underpinned by increasing project demand and deeper client relationships.

Strategic Acquisitions and Expansion

Integration of our recent acquisitions has progressed well. The transition of PK Chemical into Magle Biopolymers has already yielded operational synergies and contributed positively to revenue. Meanwhile, the incorporation of Amniotics, now operating as Magle Biopharma, has been efficiently managed, leveraging existing facilities alongside our recently expanded GMP license. The launch of CDMO services through Magle Biopharma strengthens our offering in the advanced therapeutics space and sets the business on track to become a revenue-generating and profitable unit.

A key development this year has been the addition of two new technologies that reinforce our position in the biodegradable biopolymer space. First, our work with dextran-based technologies enhances our portfolio in biocompatible and biodegradable

solutions, complementing our existing DSM expertise. Second, our expansion into amniotic mesenchymal stem cells (MSCs) broadens our capabilities in regenerative medicine, further diversifying our innovation pipeline.

Revenue Growth and Financial Considerations

Magle Group has achieved steady revenue growth, supported by strong organic expansion within the DSM segment and our established CDMO business, alongside contributions from acquired entities. The positive performance of our core business lines continues to be a key driver of financial growth. At the same time, 2024 has been a year of elevated expenses, largely due to transaction and integration-related costs. These include acquisition costs, operational restructuring, facility investments, and regulatory compliance expenses, particularly linked to our GMP license expansion. While these costs have impacted short-term margins, they are essential to strengthening our long-term market positioning and operational efficiency.

Strategic Acquisitions and Expansion

Magle Group remains well-positioned for continued growth. Our focus on organic expansion, strategic acquisitions, and technological innovation ensures we remain competitive in the evolving healthcare and biopolymer markets. The investments made in 2024 are expected to drive efficiency gains and contribute to sustained profitability in the coming years.

About us.

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

Welcome to Magle Group, a healthcare company focused on delivering innovative medical solutions. Our growth strategy is based on organic development and strategic mergers and acquisitions, allowing us to efficiently bring new products to market while expanding our capabilities.

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

We operate facilities in Malmö and Lund, Sweden, and in Køge and Hårlev, Denmark, with support from contract laboratories in Lund. Our sales team in Germany ensures our products reach healthcare providers across Europe. With approximately 150 employees, we are committed to delivering high-quality services and products.

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

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

We are dedicated to establishing strong clinical evidence and positive patient outcomes by developing products that meet essential medical needs. With a strong focus on an integrated value chain and minimal reliance on third-party providers, we ensure quality control and operational efficiency throughout every stage of production.

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

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





Magle Chemoswed.

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

Magle Chemoswed's CDMO performance in the current quarter of 2024 has been strong across all areas of the business. We have experienced robust demand in both manufacturing and laboratory services, underscoring the continued trust our clients place in our capabilities. Our support services, particularly in regulatory affairs and quality management, have also seen significant growth, demonstrating the broad value we deliver across the CDMO landscape.

A key highlight this quarter has been the increased demand for our solid-state services following the successful grant of our GMP licence. This licence enables us to expand our offerings and better meet the rising needs of our clients, further enhancing our market position and reputation for quality.

Internally, the up-scaling of our DSM products continues at pace, strengthening our future growth plans and product expansion initiatives. Our active pharmaceutical ingredient (API) manufacturing activities have remained steady, meeting expectations and ensuring stability. Additionally, our investments in advanced technologies are setting the stage for future growth in product development.

Sales performance for the quarter was strong, 40.2 MSEK driven by increased demand across our service areas and consistent internal progress. This strong momentum positions us for continued growth and success as we move into the final quarter of the year and beyond.



Magle Biopolymers.

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

Magle Biopolymers, a specialist in CDMO services focused on biopolymers and proprietary dextran technology for medical applications, has delivered a solid performance during the quarter of 2024. Despite the seasonal four-week shutdown in Denmark, we experienced good uptake of orders and materials, with demand remaining within our expectations. Our dextran and dextran derivative products continue to perform strongly, supported by a solid foundation and a robust customer base.

Since the acquisition, we have seen a significant increase in interest and demand for our CDMO offerings, particularly around our dextran technology. This outreach reflects the growing recognition of Magle Biopolymers as a trusted partner in the development and delivery of innovative, sustainable healthcare products.

In terms of sales performance for the quarter, Magle Biopolymers achieved 32.8 MSEK, reflecting the strong demand for our dextran-based solutions. The seasonal shutdown in Denmark was anticipated and factored into our planning, and as such, we met our financial expectations for the quarter. Our state-of-the-art facilities and commitment to biodegradable solutions position us well to meet the increasing demand for high-quality medical applications. As we move forward, we remain focused on maintaining strong customer relationships, expanding our offerings, and unlocking the full potential of our dextran technology.



Magle PharmaCept.

Magle PharmaCept sells proprietary degradable starch microsphere (DSM) products through direct sales and strategic distributors, supporting a patient-centric innovation model. With clinical trials, research, and key partnerships, we ensure high standards of safety and efficacy. Our approach enhances patient outcomes while generating revenue through sales, royalties, and out-licensing.

Magle PharmaCept delivered a strong performance in the current quarter of 2024, advancing key products and maintaining stable sales. AXXO® Woundgel was successfully registered in Turkey, marking an important milestone in our strategic plan to upscale and support our partner in this critical product. The Turkish market holds significant potential, and we remain committed to ensuring AXXO® Woundgel's success in this region.

Sales of EmboCept® S remained stable during the quarter, with year-on-year unit growth reflecting the solid performance of our strategic partnership with Sirtex Medical. This collaboration continues to expand product exposure and use, further establishing EmboCept® S in the market.

SmartPAN® continues its controlled roll-out, with new territories opening in Austria, Greece, and Singapore. Additionally, product registration is underway in Taiwan and Japan, which will open new markets in the future.

Our clinical program remains a priority, and we have recently concluded our HEPASTAR study on the efficacy and tolerability of EmboCept® S. The study produced strong data supporting the product's superiority in transarterial catheter embolisation, further enhancing its clinical credibility. Our long-term royalty agreement with Becton Dickinson continues to perform as expected, contributing steady revenue. Overall, Magle PharmaCept remains focused on maintaining its strategic partnerships, advancing product registrations, and supporting clinical initiatives that enhance patient outcomes.



Magle Biopharma.

We specialize in the development and production of stem cell-based therapies for both investigational and GMP use. With expertise, cutting-edge facilities, and a commitment to excellence, we provide comprehensive support to ensure the success of your therapeutic innovations from inception to market. At Magle Biopharma, we leverage our deep industry knowledge, innovative technologies, and robust processes to deliver unparalleled results.

Magle Biopharma, part of the Magle Group, specialises in Contract Development and Manufacturing Organisation (CDMO) services, focusing primarily on advanced biopharmaceutical solutions. Leveraging state-of-the-art facilities and extensive technical expertise, the company supports partners from early-stage product development through to full-scale commercial manufacturing.

Magle Biopharma is distinguished by its ability to handle complex biological materials, offering customised processes designed specifically to meet client requirements while ensuring rigorous compliance with European regulatory standards.

A cornerstone of Magle Biopharma's innovation strategy is its proprietary technology involving patented amniotic stem cells. These stem cells, derived ethically from amniotic fluid, possess significant therapeutic potential due

to their robust regenerative properties, low immunogenicity, and exceptional safety profile. They represent an exciting advancement in regenerative medicine, particularly in areas such as wound healing, tissue regeneration, and immunomodulation.

Magle Biopharma is strategically positioned to capitalise on the growing demand for personalised and regenerative therapies. Its patented amniotic stem cell technology is under active development, aiming to address currently unmet medical needs across multiple therapeutic areas. The ongoing research and clinical evaluation programmes demonstrate promising outcomes, reinforcing Magle Biopharma's position as a future leader in the biopharmaceutical market.

Pipeline.

Magle Group’s R&D pipeline includes three new GMP dextran materials, two embolic products (EmboCept® L and M), and a DSM formulation for hard-to-heal wounds, advancing innovative healthcare solutions and improving patient outcomes.

Magle Group’s research and development pipeline is focused on delivering innovative solutions that meet the evolving demands of the healthcare industry. Recently, we have successfully generated three new GMP dextran materials: Dextran 20, Dextran 10, and Dextran 1. These materials will play a key role in expanding our biopolymer portfolio and supporting various medical applications.

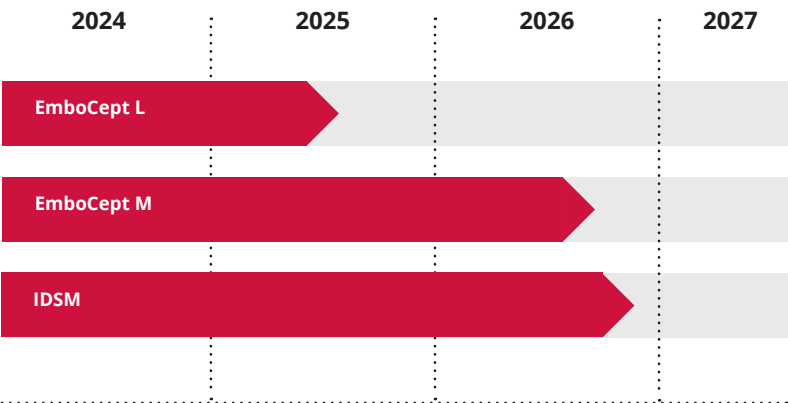
In the DSM (degradable starch microspheres) area, we are currently developing two new embolic products—EmboCept® L and EmboCept® M, designed to provide enhanced treatment options for embolisation procedures.

Additionally, a new DSM (IDSM) for the treatment of hard-to-heal wounds is under development, demonstrating our commitment to improving patient care. Our focus on R&D is central to our strategic vision, ensuring that we remain at the forefront of medical innovation.

These developments not only broaden our product offerings but also strengthen our position in the market by addressing critical unmet needs in wound care and interventional radiology. By driving forward with advanced technologies, we aim to improve patient outcomes, contribute to the healthcare landscape, and provide high-quality, sustainable solutions for the future.

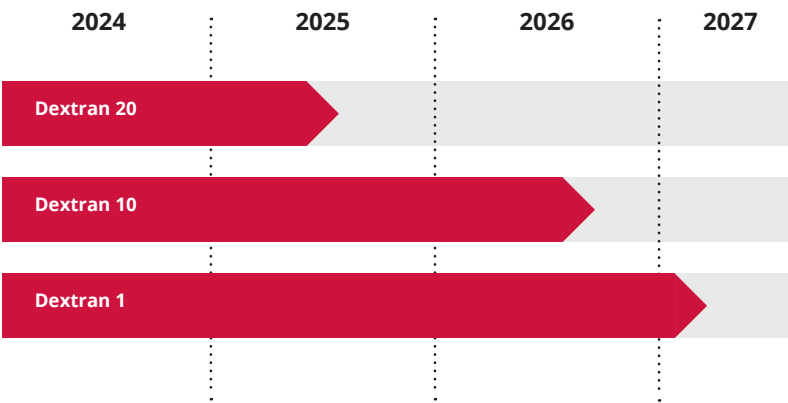
DSM

At Magle Group, our DSM development pipeline focuses on creating advanced, biodegradable particles for diverse medical applications. This innovative technology enhances treatment efficacy in oncology, pain management, regenerative medicine, and more, aiming to improve patient outcomes and provide efficient healthcare solutions.



Dextran

Our dextran development pipeline focuses on creating versatile biopolymers for diverse medical and biopharma applications. Our dextran technology supports drug delivery, wound care, tissue engineering, and biopharmaceutical processes.



The background of the page is a dark, monochromatic composition of organic, flowing, and somewhat abstract shapes. These shapes, rendered in various shades of gray, resemble liquid or soft, pliable forms that are draped or pooled together. The lighting creates highlights and shadows, giving the shapes a three-dimensional, tactile quality. The overall effect is one of fluidity and complexity, contrasting with the clean, minimalist text.

financial statements

Condensed Income statement (tsek)	Oct-Dec 2024	Oct-Dec 2023	Jan-Dec 2024	Jan-Dec 2023
Revenues				
Net sales	87 220	57 374	236 037	170 440
Work performed by the company for its own use and capitalized	1 747	242	4 528	1 056
Other revenues*	-4 839	1 897	15 618	11 692
Total	84 128	59 513	256 183	183 188
Expenses				
Change in inventory of finish goods	35 198	6 953	52 276	19 141
Raw materials and consumables	-36 055	-14 528	-71 294	-36 716
Other external expenses	-27 479	-17 950	-74 826	-52 229
Personnel costs	-35 609	-23 262	-102 095	-78 625
Depreciation and amortization	-16 088	-3 394	-35 684	-13 104
Other operating expenses	-118	-1 435	-1 337	-3 646
Total operating expenses	-80 151	-53 616	-232 960	-165 179
Operating profit/loss	3 977	5 897	23 223	18 009
Profit/loss from financial items				
Financial income	222	288	303	291
Financial expenses	-6 223	-1 240	-11 360	-3 215
Profit before tax	-2 024	4 945	12 166	15 085
Taxes for the period	1 274	-886	-230	-2 917
Net profit/loss for the period	-750	4 059	11 936	12 169

* Other revenue has been impacted by negative goodwill, as detailed in the interim report dated 30 September 2024. For further information, please refer to page 20.

Condensed statement of comprehensive income	2024 Oct-Dec	2023 Oct-Dec	2024 Jan-Dec	2023 Jan-Dec
Profit/loss for the period	-750	4 059	11 936	12 169
Other comprehensive income/loss	1 979	449	1 454	-68
Total comprehensive income for the period	1 229	4 508	13 390	12 100

Earnings per share	2024 Oct-Dec	2023 Oct-Dec	2024 Jan-Dec	2023 Jan-Dec
Equity holders of the parent				
Earnings per share before dilution, share issue	-0,04	0,38	0,93	1,13
Earnings per share after dilution, share issue	-0,04	0,38	0,58	1,13
Profit/loss for the period	-750	4 059	11 936	12 169
Average number of shares before dilution, share issue	18 632	10 800	12 769	10 800
Average number of shares after dilution, share issue	20 516	10 800	20 516	10 800

Condensed consolidated balance sheet

	Dec 2024	Dec 2023
ASSETS		
Intangible assets	284 929	83 480
Tangible assets	539 376	107 036
Deferred tax asset	-	2 606
Other non-current assets	689	661
Total non-current assets	824 994	193 783
Inventories	133 078	35 229
Trade receivables	38 624	18 703
Other operating receivables	92 773	18 176
Cash and cash equivalents	2 718	7 079
Total current assets	267 193	79 187
TOTAL ASSETS	1 092 187	272 970
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent	560 603	158 225
Liabilities to credit institutions	-	37 240
Leasing debt	76 642	-
Deferred tax liability	25 376	8 555
Other longterm liabilities	24 940	606
Total non-current liabilities	126 958	46 401
Liabilities to credit institutions	262 690	19 918
Leasing debt	10 294	3 144
Trade payables	48 759	12 655
Liabilities to shareholders	-	3 000
Other operating liabilities	82 883	29 627
Total current liabilities	404 626	68 344
TOTAL EQUITY AND LIABILITIES	1 092 187	272 970

	Share capital	Other paid in capital	Translation reserves	Retained earnings incl. P/L for year	Total equity
Statement of changes in equity (tsek)					
As at 1 January 2023	540	118 037	-1 050	29 240	146 767
Profit/loss as at 31 December 2023	-	-	-	12 169	12 169
Other comprehensive income as 31 December 2023:Translation difference	-	-	-68	-	-68
Warrant program	-	-	-	-643	-643
Equity as at 31 December 2023	540	118 037	-1 118	40 766	158 225
As at 1 January 2024	540	118 037	-1 118	40 766	158 225
Profit/loss as at 31 December 2024	-	-	-	11 936	11 936
Other comprehensive income as at 31 December 2024:Translation difference	-	-	-2 985	4 439	1 454
Share issued (see page 18)	486	380 733	-	-	381 219
Share issue cost	-	-7 770	-	-	-7 770
Equity as at 31 December 2024	1 026	506 540	-4 103	57 140	560 603

Consolidated statement of cash-flows (tsek)	Oct-Dec 2024	Oct-Dec 2023	Jan-Dec 2024	Jan-Dec 2023
Operating profit/loss				
Profit before tax	-2 024	4 947	12 166	15 087
Adjustments for depreciation and amortisation and other non-cash items	29 119	4 916	37 050	12 479
Income tax paid	3 204	-2 304	765	-2 372
Net cash flows from operating activities before changes in working capital	30 299	7 557	49 981	25 194
Changes in working capital	-49 381	-8 411	-61 680	-9 863
Net cash flow from operating activities	-19 082	-854	-11 699	15 331
Acquisition of subsidiary company, net cash acquired	6 185	-1 267	6 185	-5 284
Investment in assets	-1 388	-6 932	-16 153	-15 122
Net cash flows from investing activities	7 451	-8 202	-9 968	-20 406
Share Issue cost	-7 770	-	-7 770	-
Debt incurred	28 173	32 633	28 173	34 601
Armortisation of bank loan	-2 077	-30 338	-6 855	-34 540
Amortisation of leasing	-3 139	3 216	-6 865	-3 695
Change in bank overdraft	3 688	7 234	10 412	6 802
Repayment of warrant program	-	-643	-	-643
Net cash flow from financing activities	6 875	8 960	17 095	2 525
Net cash flow	-4 756	3 047	-4 572	-2 550
Cash and cash equivalents at beginning of period	7 263	4 281	7 079	9 878
Currency effects	211	-248	211	-248
Cash and cash equivalents at end of period	2 718	7 079	2 718	7 079

Income statement of parent company (tsek)	Oct-Dec 2024	Oct-Dec 2023	Jan-Dec 2024	Jan-Dec 2023
Net sales				
Inter-company revenue	3 277	4 712	18 284	14 780
Other revenues	9 754	-20	9 754	134
Total	13 031	4 692	28 038	14 914
Other external expenses	-2 880	-1 248	-6 355	-3 045
Personnel costs	-3 962	-3 333	-14 974	-12 661
Depreciation and amortization	-502	-	-502	-
Other operating expenses	20	-1 064	101	-1 378
Total Costs	-7 324	-5 645	-21 730	-17 084
Operating profit/loss	5 707	-953	6 308	-2 170
Net financial items	-745	-538	-743	-89
Profit loss after financial items	4 962	-1 491	5 565	-2 259
Appropriations	-	2 305	-	2 305
Taxes for the period	440	-200	316	-42
Net profit/loss for the period	5 402	614	5 881	4

Balance sheet of parent company

	Dec 2024	Dec 2023
ASSETS		
Current assets	318	335
Non-current assets	355 851	88 864
Other receivables	124 386	33 548
Prepaid expenses	283	4 867
Cash and cash equivalents	24	118
TOTAL ASSETS	480 862	127 732
EQUITY AND LIABILITIES		
Equity		
Restricted equity	1 026	540
Unrestricted equity	408 378	90 674
Total equity	409 404	91 214
Non-current liabilities	-	-
Current liabilities	71 458	36 518
TOTAL EQUITY AND LIABILITIES	480 862	127 732

Financial notes.

Financial notes.

Note 1: General information, accounting principles

This interim report was prepared in accordance with IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act. The parent company's reporting has been prepared in accordance with RFR 2, Reporting for Legal Entities, and the Swedish Annual Accounts Act. Accounting principles have been applied as reported for the Annual Report per 31 December 2023. New or amended standards or interpretations of standards effective as of 31 December 2024 have not had any significant impact on Magle Chemoswed's financial statements.

Note 2: Significant risks and uncertainties

The Group is exposed to various financial risks. The business is impacted by many factors that could affect the Group's result and financial position. It is Magle Chemoswed's strategy to continuously identify and manage risks. Financial risk management is in accordance with the Annual report 2023.

Note 3: Transactions with related parties

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

Related party	Service	Oct-Dec 2024	Oct-Dec 2023	Jan-Dec 2024	Jan-Dec 2023
Hans Henrik Lidgard	rental	60	60	240	115
Hans Henrik Lidgard	loan	-	-	-	3 000
Mats Pettersson	loan	-	-	-	-

Note 4: Financial assets and liabilities

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

Note 5: Revenues

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

Financial notes.

Revenue by type	Oct-Dec 2024	Oct-Dec 2023	Jan-Dec 2024	Jan-Dec 2023
Product sales	68 867	17 707	136 087	68 648
Services	1 168	10 917	56 459	30 282
Royalty	21 949	29 310	67 084	73 073
Eliminations	-4 763	-5 831	-23 593	-1 563
Total	87 221	57 374	236 037	170 440

	Oct-Dec 2024	Oct-Dec 2023	Jan-Dec 2024	Jan-Dec 2023
By company (tsek)				
Magle Chemoswed AB	40 162	56 221	151 414	159 446
Magle Chemoswed Holding AB	3 276	4 712	18 284	14 780
Adroit Science AB	61	468	1 322	1 670
Magle Biopolymers A/S	32 828	-	67 097	-
Magle PharmaCept GmbH	723	1 804	6 579	14 841
Eliminations	-4 763	-5 831	-23 593	-20 297
Total	87 221	57 374	236 037	170 440

	Oct-Dec 2024	Oct-Dec 2023	Jan-Dec 2024	Jan-Dec 2023
By country (tsek)				
Sweden	2 298	24 436	43 978	48 336
Europe excluding Sweden	18 939	14 777	68 338	49 235
Other territories	70 746	23 992	147 313	93 166
Eliminations	-4 763	-5 831	-23 593	-20 297
Total	87 221	57 374	236 037	170 440

Note 6: number of shares

Ordinary Shares	Number of shares	Potential shares
31 December 2019	500	-
30 June 2020	10 000 000	225 000
4 January 2021	10 800 000	225 000
7 October 2024	18 401 917	-
31 December 2024	18 401 917	-

Note 5: Revenues

The Group announces the allocation of the directed share issue, as approved by the Extraordinary General Meeting held on 30 December 2024. The additional shares, totalling 20,516,044, were registered after the reporting period.

Note 8: Acquisitions 2024

On 1st July, Magle Chemoswed Holding completed the merger of PK Chemicals A/S by purchasing 100% of the shares for a total consideration of 240,480 MSEK. The transaction was accounted for as a business combination under IFRS 3 – Business Combinations. This report outlines the allocation of the purchase price to the identifiable assets acquired and liabilities assumed, based on their fair values

at the acquisition date and accordingly to the share value (44,0 SEK) on the 1st of July, 2024. The preliminary purchase price allocation has been updated since interim report 240930. The impact on the income statement is -11 MSEK on other revenue. The purchase price allocation is still preliminary, due to intangible asset valuation such as trade secrets and development of Dextran.

Preliminary Fair value of net assets

Tangible and intangible assets

	Acquired assets and liabilities	Fair value adjustments	Total (TSEK)
Intangible assets	22 402	-	22 402
Tangible assets	364 800	-	364 800
- right-of-use assets	65 117	-	65 117
Inventory	69 745	-	69 745
Trade receivable	8 455	-	8 455
Other operating receivable	9 834	-	9 834
Cash and cash equivalents	2 684	-	2 684
Total assets	543 037	-	543 037

Liabilities

Liability to credit institutions	186 692	-	186 692
Liability to other stakeholders	45 929	-	45 929
Liability to leasing agreement	65 294	-	65 294
Deferred tax liabilities	22 037	-	22 037
Trade payable	20 869	-	20 869
Other liabilities	42 767	-	42 767
Total liabilities	383 586	-	383 586

Total acquired net assets

	159 451	-	159 451
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Allocation of purchase consideration

Total Purchase Consideration (IFRS 3)			316 800
Less: Fair Value of Identifiable Net Assets			-159 451
Goodwill	159 451	-	157 349

Investing activities

Purchase consideration	-	-	-
Cash and cash equivalents in acquired entities	2 684	-	2 684
Effects of acquisition on cash and cash equivalents	2 684	-	2 684

Contribution for acquired companies to consolidated sales and profit

Net Sales	66 098	-	66 098
Profit for the period	-1 903	-	-1 903
Transaction cost (incl income statement, other external expenses)	1 884	-	1 884

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

Purchase price allocation.

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

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

Preliminary Fair value of net assets

	Acquired assets and liabilities	Fair value adjustments	Total (TSEK)
Tangible and intangible assets			
Intangible assets	8 962	3 635	12 597
Tangible assets	4 200	142	4 342
- right-of-use-assets	4 558	-	4 558
Inventory	1 346	12 966	14 312
Other operating receivable	826	-	826
Cash and cash equivalents	3 501	-	3 501
Total assets	18 835	16 743	32 997
Liabilities			
Liability to credit institutions	2 580	-	2 580
Liability to leasing agreement	4 558	-	4 558
Deferred tax liabilities	-	3 449	3 449
Trade payable	2 496	-	2 496
Other liabilities	5 933	-	5 933
Total liabilities	11 008	3 449	13 595
Total acquired net assets	7 827	13 294	16 113
Allocation of purchase consideration			
Total Purchase Consideration			16 155
Less: Fair Value of Identifiable Net Assets			21 120
Goodwill	8 328	-13 294	-4 965
Investing activities			
Purchase consideration	-	-	-
Cash and cash equivalents in acquired entities	3 501	-	3 501
Effects of acquisition on cash and cash equivalents	3 501	-	3 501
Contribution for acquired companies to consolidated sales and profit			
Net Sales	-	-	-
Profit for the period (incl appropriations)	2	-	2
Transaction cost ((incl income statement, other external expenses)	1 688		1 688

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

Board of directors.



Hans Henrik Lidgard
Founder and Chairman
Born 1946. Chairman since 2016,
board member since 2013.



Mats Pettersson
Board Member
Born 1945. Board member
since 2016.



Sven-Christer Nilsson
Board Member
Born 1944. Board member
since 2016.



Martin Lidgard
Board Member
Born 1977. Board member
since 2021.



Malin Malmsjö
Board Member
Born 1973. Board member
since 2016.



Stig Løkke Pedersen
Board Member
Born 1961. Board member
since 2024.



Claudia Lindwall
Staff Representative
Born 1963. Employee representative
since 2021.

Statement.

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

FORTHCOMING DISCLOSURES OF INFORMATION

FINANCIAL CALENDAR	DATE
Annual Report 2024	April 28, 2025
Interim Report Q1, 2025	May 9, 2025
Annual General Meeting 2025	May 26, 2025
Interim Report Q2, 2025	August 1, 2025
Interim Report Q3, 2025	October 31, 2025
Full year and Q4 2025 results	February 27, 2026

CONTACT INFORMATION

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Vator Securities is the Company's certified advisor on Nasdaq First North Growth Market and can be reached at ca@vatorsec.se or +46 (0) 8 5800 65 99.

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