OPTICEPT
TECHNOLOGIES

Q3 | INTERIM REPORT
July - September

Unleashing the full potential of organic material

FINANCIAL RESULTS & COMPANY UPDATES

SIGNIFICANT EVENTS DURING Q3 2026

- OptiCept – Delivers Positive Results in Indonesian Forestry Trials
- Maturity Date of SEK 11 Million Loan from FPS Extended to 2027

SIGNIFICANT EVENTS AFTER PERIOD END

- OptiCept Passes ISO 9001:2015 Surveillance Audit with No Non-Conformities
- Full-Scale Sea Freight Trial with EQR – postponed to Q1 2027

FINANCIAL OVERVIEW

KSEK (unless otherwise stated)*	Q3 (Jul-Sep)		Q1-Q3 (Jan-Sep)	
	2026	2025*	2026	2025*
Net Sales***	8 395	19 837	39 534	26 307
Operating Income	-2 418	-15 424	-48 994	-74 846
Result for the period	-3 230	-16 988	-55 642	-77 768
Inbound Orders	1 531	9 258	175 532	27 191
Open orders****	143 790	8 878	143 790	8 878
Reported EBITDA	1 086	-372	-19 648	-29 665
Balance sheet total	81 591	162 678	81 591	162 678
Cash & bank holdings	10 564	3 624	10 564	3 624
Equity	32 480	110 963	32 480	110 963
Equity ratio (%)	40%	68%	40%	68%
Average number of shares in the period	86 088 714	63 019 272	80 174 134	62 837 675
Number of shares at the end of the period	86 088 714	64 844 683	86 088 714	64 844 683
Earnings per share before and after dilution (SEK)	-0,04	-0,27	-0,69	-1,24
Cash flow from operating activities	6 996	-9 192	3 075	-29 937
Total Cash flow	6 964	-8 419	7 951	-18 052

** The transition from IFRS to K3 has resulted in a restatement of the comparative figures for the previous year.*

*** Rounding may occur so that in some cases the amounts do not add up*

**** For information regarding net sales, please refer to Note 2.*

***** Open orders includes agreed royalty revenues from FPS*

****** EBITDA = operating income excluding depreciation and amortization*

COMMENTS FROM THE CEO

Henrik Nettersand, *Acting CEO OptiCept Technologies*



The third quarter of 2026 is the first quarter in which we can harvest the benefits of the cost reductions implemented in 2026. We have a positive EBITDA and a positive operating cash flow.

Operating cash flow for the quarter was positive at SEK 7.0 million, and EBITDA improved to SEK 1.1 million. These improvements reflect the commercial effects of the FPS agreement, measures to reduce the cost base and continued focus on liquidity and working capital.

The commercial model with FPS is now entering the next phase. The focus is not only on traditional machine sales but on creating a broader offering with a lower entry barrier for customers. FPS offers leasing and financing solutions that are now being adapted for OptiCept's equipment. Previously, OptiCept has not been able to offer customers these possibilities. Profit sharing between OptiCept and FPS also takes place on equipment that is leased or has another financing solution.

The changed olive market makes this model particularly relevant. After the high prices of olive oil during 2023-2024, prices have now been pushed back significantly, increasing producers' focus on costs and reducing willingness to invest during the period of price pressure.

It is also important for FPS that sales to their global customers are conducted in a structured way and that the right financing model is used to be successful in different markets over time.

The order process at FPS allows them to register an order only when the first payment has been received by them. This can create a delay in time, from when a contract is signed, until it becomes binding for the parties.

During the quarter, FPS registered no new customer orders for power modules. As I mentioned earlier, I am confident in OptiCept's results since the fixed fee we receive, regardless of order taking at FPS, is higher than our operating costs.

As previously mentioned, FPS's manufacturing capacity is about 500 units per year. FPS will also open its completely new factory in China during the first half of 2027. Focus on this factory has taken significant resources from FPS during 2026. The factory will include complete production lines, including OptiCept equipment. FPS will manufacture various types of processed foods in the factory but will also have the possibility to offer customers the opportunity to test their specific products in a full-scale process line. For OptiCept, this means we can continue testing and developing our PEF platform on an industrial scale. This opportunity will accelerate application and product development.

One of the company's three strategic pillars is to grow together with FPS over time and then be able to reap greater financial success through profit sharing. The second strategy pillar is growth within the Plant segment where we expect the first commercial order to occur in the near term.

With a strengthened financial position comes the opportunity to grow by acquiring other profitable and cash-flow-positive companies, as a third strategy pillar. We are investigating the possibilities of carrying out acquisitions as early as 2027. The companies we are looking for must be financially stable, to ensure that the business is strengthened in immediate connection to the acquisition and no additional financial risk is added to the business. With the right acquisitions, the growth rate will increase significantly.

The tests with sea freight of flowers from Ecuador to Europe have been postponed to quarter 1 due to customs-related administrative issues in Ecuador, followed by the Christmas and Valentine's Day sales season, during which period our partners are lacking the necessary space and resources to conduct the tests. This means that the results of the tests will be available to the market with high air transport costs, from the Christmas and Valentine's Day trading, in mind and also in a period where both space and resources are available for our partner in Holland to carefully carry out and document the tests.

I am also pleased to announce that OptiCept has produced a newsletter, OptiNews, which will be published on our website six times a year. There we will update shareholders and other stakeholders on what is happening in the company.

It is with very good prospects that I sum up the third quarter to be a period in which we have achieved a positive EBITDA result and we have positive cash flows that are sufficient for our operating expenses. Apart from the convertible loans maturing in January 2027, we do not expect a need to finance the ongoing operations at the moment. We have never been closer to an order in the Plant segment. We have a strategy that allows us to grow further in PEF, both with new verticals and through profit sharing with FPS. We can grow very quickly in the cuttings segment and by carrying out carefully balanced acquisitions, we can accelerate growth significantly.

Thank you for the trust.



Henrik Nettersand
Acting CEO OptiCept Technologies

ABOUT THE BUSINESS

Technology that revolutionizes food and the plant industry

OptiCept Technologies AB (publ) provides the food and plant industry with technological solutions that contribute to a more sustainable world and enable climate-smart economic growth. OptiCept optimizes biological processes - Increased extraction from raw material, extended shelf life, reduced waste, and improved quality (taste, aroma, color, nutritional content) of the final product.

The positive effects of the technology provide increased efficiency for our customers, better products for consumers, and reduced environmental impact. Through patented technology in PEF (pulsed electric field) and VI (Vacuum Infusion), the technology opens up new business opportunities for the food and plant industry worldwide. OptiCept's vision is to contribute to a sustainable world by offering efficient sustainable cutting-edge technology that is easy to use in the areas of FoodTech and PlantTech.

The company is located in Lund and the share is traded on the Nasdaq First North Growth Market. Tapper Partners AB is a Certified Adviser and is available at +46 (0)70 440 10 98 or e-mail: ca@tapperpartners.se













ABOUT OUR FOODTECH APPLICATIONS

FOODTECH APPLICATIONS

PEF (Pulsed electric field) - technology for a more sustainable food industry

PEF technology is a non-thermal food processing method that uses short high voltage pulses of electrical energy to improve various aspects of food extraction, preservation, quality and safety. By applying high-intensity electrical pulses, the cell membrane is perforated or destroyed and more contents can be extracted from each cell and/or results in the inactivation of microorganisms.

PEF technology is gentle, enabling the preservation of nutrients, texture and flavor better than traditional heat methods such as pasteurization or sterilization. Because PEF does not require prolonged heat treatment, sensitive nutrients, antioxidants and color are retained in the food. PEF technology often requires less energy than traditional heat processing. Because PEF can reduce the need for preservatives and high temperatures, it can help extend the shelf life of food products while reducing the need for chemicals in preservation.

OptiCept has developed a patented PEF technology (CEPT). The CEPT platform is the basis for the various applications developed for specific foods such as olive oil, juice and wine.

Today, the company has developed equipment for several capacity needs, the portfolio includes the L7 series for liquid foods. For solid foods, the S7-series has been developed.

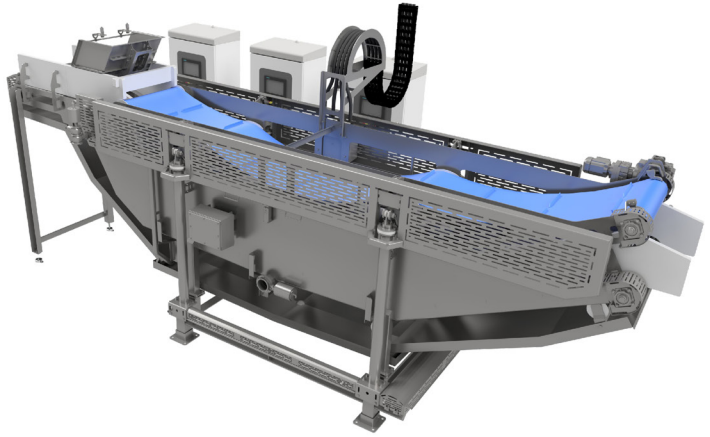
OPTICEPT®
L-SERIES



The OptiCept L series is developed for the treatment of liquid foods. Currently, two applications have been developed on the platform, LO7 for olive oil and LJ7 for juice.

The OptiCept S series is developed for the treatment of solid foods. Currently, two applications have been developed on the platform, SP7 for potato processing and SD7 for optimized drying of fruit and vegetables.

OPTICEPT®
S-SERIES



ABOUT OUR PLANTTECH APPLICATIONS

PLANTTECH APPLICATIONS

Vacuum impregnation (VI) - quality and efficiency technology for the plant industry

The company's solutions for the plant industry are based on vacuum impregnation/infusion (VI) technique. Using a vacuum nutrients are introduced into plant tissue.

The OptiBoost technology platform is designed to improve the quality and longevity of harvested plant material. "Boost" cut flowers, ornamental plants or forest cuttings with nutrition.

The patented technology controls pressure parameters and in collaboration with specially developed nutrient liquids we ensure that optimal amounts of nutrients are supplied to the plant.

Today, the company has developed an application for cut flowers (CF1) and one for cuttings from potted plants and forest cuttings (FC1).

OptiBoost for cut flowers brings many advantages, including significantly extended lifespan but also quality aspects such as stronger colors, greener leaves and more even opening of the flower.

In cuttings, the method has proven particularly effective in Eucalyptus, which is a very common tree species in the southern hemisphere. Here we improve rooting, survival and quality, which means that forest growers become more efficient in their work.

OPTIBOOST®
CF1



Extends the vase life of cut flowers by an average of 50%. Improves flower color and produces greener leaves.

OPTIBOOST®
FC1

Improves survival and rooting of cuttings. OptiBoost for cuttings adds an important quality assurance by ensuring that all treated cuttings are impregnated with nutrient liquid.



FINANCIAL OVERVIEW

Introduction

On 8 March, the Company entered into a commercialization agreement with FPS. The agreement secures revenues of approximately SEK 150 million over the next five years. Combined with the opportunity to generate additional revenue through the profit-sharing mechanism included in the agreement, this creates significantly improved conditions for the Company. Following the execution of the agreement, the Company is in a substantially stronger financial position than at the corresponding time in the previous year.

In connection with the interim report for the second quarter of 2026, the Group changed its accounting standard from IFRS to K3. The change is motivated by reduced administrative requirements and the assessment that K3 better reflects the Group's operations and revenue structure following the commercialization agreement with FPS.

Group

Total revenue for the period July-September amounted to SEK 9.3 million (SEK 24.4 million). Of this amount, net sales represented SEK 8.4 million (SEK 19.8 million) and other revenue SEK 0.9 million (SEK 0.1 million). In the third quarter of 2025, capitalized work for own account amounted to SEK 4.5 million. As the Company's technical resources during 2026 have been focused on maintenance of fully developed product platforms, no work has been classified as work performed for the Company's own account during 2026. Net financial items amounted to SEK -0.8 million (SEK -1.6 million). Profit/loss after net financial items amounted to SEK -3.2 million (SEK -17.0 million).

Net sales during the third quarter were primarily attributable to sales to FPS amounting to SEK 8.2 million, of which license revenue accounted for SEK 7.4 million and various cost reimbursements for SEK 0.8 million. Net sales to other customers amounted to SEK 0.2 million.

Net Sales

Net sales are recognized when OptiCept has fulfilled its performance obligations under existing customer agreements. These obligations may be multiple in nature, and revenue is recognized as each obligation is fulfilled. The most significant performance obligation in terms of value is the commercialization agreement with FPS, which generates fixed monthly license revenue. Revenue from product sales is recognized when the product has been delivered to the customer, and revenue from services is recognized when the service has been performed. For further information regarding revenue, please refer to Note 2 in this report.

Order Intake

Order intake during the third quarter was dominated by currency restatement of the license revenue from FPS.

Financing

During the first quarter, loans amounting to SEK 44.4 million were converted into shares at a conversion price of SEK 2.15 per share. The conversion resulted in issuance costs of SEK 0.6 million.

The credit facility established during the fourth quarter of 2025 was utilized by SEK 5.0 million during the first quarter and a further SEK 5.0 million during the second quarter, which affected cash flow. No new loans were raised during the third quarter. The increase in interest-bearing liabilities consists of accrued interest and currency effects on loans denominated in foreign currencies.

Trade payables of SEK 11.1 million owed to FPS were converted into a convertible loan in connection with the commercialization agreement. The loan bears annual interest of 3.5% and matures on 17 January 2027.

For further information regarding the Company's financing activities, see Note 3, Accounting for Loans, Share Issues and Derivatives.

The Share

The OptiCept Technologies share has been traded on Nasdaq First North Growth Market since May 2020. At the end of the reporting period, the Company had 86,088,714 shares outstanding.

Earnings per share before and after dilution amounted to SEK -0.04 (SEK -0.27) during July-September.

Cash Flow

For the period July-September, cash flow from operating activities in the Group amounted to SEK 7.0 million (SEK -9.2 million).

Cash flow from financing activities amounted to SEK 0.0 million (SEK 5.8 million).

Total cash flow for the period amounted to SEK 7.0 million (SEK -8.4 million).

Investments

Investments during the period July-September amounted to SEK 0.0 million (SEK 5.0 million). The decrease is explained by the fact that several machine types were delivered to customers during 2025 and that the time previously allocated to capitalizable development costs for new products is now expensed as engineering time attributable to commercialized products. The Company's total engineering costs have also decreased as a result of the personnel reductions announced during the fourth quarter of 2025.

Going Concern

The Group's continued operations are dependent on access to liquidity. Cash and cash equivalents amounted to SEK 10.6 million at the end of the third quarter.

Loans totaling SEK 22.3 million, including accrued interest, fall due for repayment in January 2027. If the convertible loans amounting to SEK 18.6 million are neither converted into shares nor extended, the

Company will need to secure alternative financing in order to repay the loans at maturity. The Board of Directors continuously evaluates various financing alternatives. Apart from the convertible loans, the Board of Directors does not anticipate any additional financing requirements, as the Company's ongoing operations are expected to generate sufficient cash flows to fund its operations and meet its other obligations.

Warrants Issued

A total of 8,467,607 warrants were issued during 2025, of which:

1. 175,000 to the former CEO and CFO, the latter now serving as CEO, under series TO 2025/2028.
2. 1,425,000 in a directed share issue under series TO8.
3. 6,117,607 in connection with the raising of convertible loans under series TO8.
4. 750,000 in connection with the establishment of a credit facility totaling SEK 10 million under series TO8.

Following the transition to K3, the value of the warrants is recognized in equity. For more information regarding the effects of the transition to K3, see Note 6.

Further information regarding warrants is provided in Note 3 of this report.

OTHER INFORMATION

Review

This report has not been reviewed by the Company's auditor.

Organisation and Personnel

Operations are primarily conducted through the parent company, OptiCept Technologies AB.

As of September 2026, the Company had 10 employees (8 men and 2 women), compared with 31 employees (25 men and 6 women) in September 2025. Members of the Board of Directors are not included in these figures.

Upcoming Financial Reports

OptiCept intends to publish its financial reports according to the following schedule:

Year-End Report 2026 – 5 March 2027

Cybersecurity

Cyberattacks have become an increasing threat to society, including OptiCept Technologies, which relies on IT systems for its daily operations. The Company is continuously working to ensure that it is well prepared to prevent and mitigate cyberattacks and other forms of unauthorised access.

Forward-Looking Statements

Although the Board of Directors and management believe that the expectations expressed in this report are reasonable, no assurance can be given that these expectations will prove to be accurate.

Accordingly, actual future outcomes may differ materially from those expressed in the forward-looking statements due to various factors, including changes in economic and market conditions, legislative and regulatory requirements, climate change, war, pandemics, political measures and currency fluctuations.

BOARD AND CEO CERTIFICATION

The board and the managing director hereby certify that the interim report provides a fair overview of the company's operations, position and results.

Lund, 24 November 2026
OptiCept Technologies AB (publ)

This information is such information that OptiCept Technologies AB (publ) is obliged to publish according to the EU's market abuse regulation. The information was submitted through the care of the contact persons below, for publication on 24 November 2026 at 8:00.

For further information

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Carlos Fernandez Villena
Chairman



Eda Demir Westman
Board member



Kees Jansen van Rosendaal
Board member



Mikael Carleson
Board Member



Henrik Nettersand
Acting CEO/CFO

GROUP INCOME STATEMENT

	Note	Q3 (Jul-Sep)		Q1-Q3 (Jan-Sep)		Full year (Jan-Dec)
*KSEK(unless otherwise stated)**		2026	2025	2026	2025	2025
Net sales	2	8 395	19 837	39 534	26 307	27 236
Activated work for own account		-2	4 533	0	8 945	9 428
Other revenue	3	867	65	3 642	627	674
Subtotal		**9 259**	**24 435**	**43 175**	**35 879**	**37 338**
Operating expenses						
Raw materials and supplies		150	-8 982	-18 621	-14 860	-24 272
Other external expenses		-3 708	-9 119	-19 905	-26 230	-42 852
Personnel costs		-3 970	-6 555	-21 563	-22 916	-33 732
Depreciation & amortization intangible and tangible fixed assets		-3 504	-15 052	-29 345	-45 182	-62 084
Other operating costs	3	-645	-151	-2 735	-1 538	-10 329
Operating income		**-2 418**	**-15 424**	**-48 994**	**-74 846**	**-135 931**
Financial incomes	**3**	2	0	2	82	3 512
Financial costs	3	-814	-1 563	-6 650	-3 004	-13 344
Financial net		**-812**	**-1 563**	-6 648	**-2 922**	**-9 832**
Profit/loss after financial items		**-3 230**	**-16 988**	**-55 642**	**-77 768**	**-145 762**
Current tax		0	0	0	0	221
Net profit		**-3 230**	**-16 988**	**-55 642**	**-77 768**	**-145 541**
Earnings per share before and after dilution		**-0,04**	**-0,27**	**-0,69**	**-1,24**	**-2,31**
Average outstanding number of shares before and after dilution		**86 088 714**	**63 019 272**	**80 174 134**	**62 837 675**	**62 929 387**
Number of shares at the end of the period		**86 088 714**	**64 844 683**	**86 088 714**	**64 844 683**	**65 144 683**

** Rounding may occur so that in some cases the amounts do not add up*

GROUP BALANCE SHEET

Assets

KSEK	Note	2026-09-30	2025-09-30	2025-12-31
Non-current assets				
Intangible assets				
Capitalized development costs		37 218	47 623	44 796
Goodwill		0	32 498	19 637
Other intangible assets		8 390	10 503	10 033
Sum intangible assets		**45 608**	**90 624**	**74 466**
Tangible assets				
Equipment, tools and installations		418	817	706
Sum tangible assets		**418**	**817**	**706**
Financial non-current assets				
Other shares and financial assets		6	6	6
Other long-term receivables		160	160	160
Sum financial non-current assets		**166**	**166**	**166**
Sum non-current assets		**46 191**	**91 608**	**75 338**
Current assets				
Inventories				
Raw materials & supplies		1 819	10 224	11 531
Finished goods inventory		7 792	15 453	16 246
Work-in-progress		0	3 871	0
Sum inventory		**9 611**	**29 548**	**27 778**
Current receivables				
Accounts receivable	1	11 934	32 737	14 286
Other receivables		238	1 536	5 028
Prepaid expenses and accrued revenue		3 052	3 625	2 200
Sum current receivables		**15 224**	**37 898**	**21 514**
Cash & bank holdings		10 564	3 624	2 612
Sum current assets		**35 399**	**71 070**	**51 904**
TOTAL ASSETS		**81 591**	**162 678**	**127 241**

Equity and liabilities

	Note	2026-09-30	2025-09-30	2025-12-31
Equity				
Share capital	3	7 748	5 863	5 863
Translation reserves		29	716	11
Other contributed capital	3	746 468	579 818	703 119
Accrued profit/loss including profit/loss of the year		-721 765	-475 434	-665 377
Sum equity		**32 480**	**110 963**	**43 616**
Provisions				
Provisions for guarantees		2 773	717	2 662
Deferred tax liability		1 192	1 413	1 191
Sum provisions		**3 964**	**2 130**	**3 853**
Long-term liabilities				
Other long-term liabilities		0	0	0
Sum long-term liabilities		**0**	**0**	**0**
Current liabilities				
Interest-bearing liabilities	3	22 258	20 463	42 817
Derivative		0	0	0
Lease liabilities, current		0	0	0
Customer advance payments		0	0	2 957
Accounts payable	1	2 472	9 296	19 510
Tax liabilities		26	408	448
Other current liabilities		1 314	9 255	1 753
Prepaid expenses and accrued revenue		19 075	10 165	12 286
Sum current liabilities		**45 146**	**49 585**	**79 771**
Sum liabilities		**45 146**	**49 585**	**79 771**
SUM EQUITY AND LIABILITIES		**81 591**	**162 678**	**127 241**

THE GROUP'S STATEMENT OF CASH FLOW

	Note	Q3 (Jul-Sep)		Q1-Q3 (Jan-Sep)		Full year (Jan-Dec)
KSEK		**2026**	**2025**	**2026**	**2025**	**2025**
Operating activities						
Profit after financial items		-3 230	-16 988	-55 642	-77 768	-145 762
Adjustments	5	4 259	16 321	30 822	47 577	85 323
Paid tax		0	0	0	0	0
Cash flow from operating activities before changes in working capital		**1 029**	**-666**	**-24 820**	**-30 191**	**-60 440**
Change in working capital						
Increase/decrease of inventories		-168	13 613	20 484	12 607	-1 770
Increase/decrease of current receivables		16 321	-28 309	6 290	-27 424	-11 040
Increase/decrease of current liabilities		-10 185	6 171	1 121	15 071	27 849
Cashflow from operating activities		**6 996**	**-9 192**	**3 075**	**-29 937**	**-45 401**
Investing activities						
Acquisition of intangible assets		0	-5 019	-199	-9 952	-10 587
Acquisition of property, plant and equipment		0	0	0	0	0
Sale of property, plant and equipment		0	0	0	0	0
Cashflow from Investing activities		**0**	**-5 019**	**-199**	**-9 952**	**-10 587**
Financing activities						
Utilization of credit line		0	1 908	13 000	20 911	35 516
Loan amortisation		0	0	-7 178	-11 173	-11 829
Derivative liability		0	1 248	0	4 807	5 945
Directed share issue		0	2 532	0	8 018	8 018
Share issue costs		-33	0	-746	-831	-831
Issued warrants		0	104	0	104	104
Cashflow from financing activities		**-33**	**5 792**	**5 076**	**21 836**	**36 923**
Cashflow of the period		**6 964**	**-8 419**	**7 951**	**-18 052**	**-19 065**
Cash & cash equivalents at beginning of period		3 600	12 043	2 612	21 677	21 677
Exchange rate effect cash & cash equivalents		0	0	0	0	0
Cash & cash equivalents at end of period		**10 564**	**3 624**	**10 564**	**3 624**	**2 612**
Specification cash & cash equivalents						
Cash & bank holdings		10 564	3 624	10 564	3 624	2 612
Sum		**10 564**	**3 624**	**10 564**	**3 624**	**2 612**

THE GROUP'S REPORT ON CHANGES IN EQUITY

KSEK	Note	Share capital	Ongoing unregistered new share issue	Translation reserve	Other contributed capital	Accrued profit/loss including profit/ loss of the year	Total equity
Opening equity 2025-01-01		**5 649**	**0**	**259**	**690 100**	**-519 836**	**176 172**
Net profit				-248	-3	-145 541	-145 792
Directed share issue		214			7 804		8 018
Issue costs					-831		-831
Options issued to convertible loan lenders					5 945		5 945
Options issued to management					104		104
Opening balance equity 2026-01-01		**5 863**	**0**	**11**	**703 119**	**-665 377**	**43 616**
Net profit				18	3	-55 642	-55 621
Conversion of loans to shares	3	1 859		0	42 572		44 431
Conversion of debt into equity	3	26			774		800
Issue costs						-746	-746
Ending balance equity 2026-09-30		**7 748**	**0**	**29**	**746 468**	**-721 765**	**32 480**

THE PARENT COMPANY'S INCOME STATEMENT

	Note	Q3 (Jul-Sep)		Q1-Q3 (Jan-Sep)		Full year (Jan-Dec)
*KSEK(unless otherwise stated)**		2026	2025	2026	2025	2025
Net sales	2	8 395	19 842	39 534	26 667	27 594
Activated work for own account		-2	4 533	0	8 945	9 428
Other revenue		867	65	3 642	627	674
Subtotal		9 259	24 440	43 175	36 239	37 696
Operating expenses						
Raw materials and supplies		170	-9 005	-18 054	-12 917	-24 907
Other external expenses		-3 596	-9 466	-19 400	-27 181	-45 055
Personnel costs		-3 640	-6 560	-20 546	-22 490	-33 304
Depreciation & amortization intangible and tangible fixed assets		-3 504	-15 044	-29 341	-45 156	-62 053
Other operating costs		-649	-165	-2 853	-1 288	-8 731
Operating income		-1 960	-15 799	-47 018	-72 792	-136 354
Financial incomes		2	0	2	120	3 512
Financial costs		-814	-1 597	-6 650	-3 080	-13 348
Result from shares in subsidiaries		0	0	0	0	-6 128
Financial net		**-812**	**-1 597**	**-6 648**	**-2 960**	**-15 964**
Profit/loss after financial items		**-2 772**	**-17 396**	**-53 666**	**-75 752**	**-152 318**
Current tax		0	0	0	0	221
Net profit		**-2 772**	**-17 396**	**-53 666**	**-75 752**	**-152 097**

** Rounding may occur so that in some cases the amounts do not add up*

BALANCE SHEET OF THE PARENT COMPANY

Assets

KSEK	Note	2026-09-30	2025-09-30	2025-12-31
Non-current assets				
Intangible assets				
Capitalized development costs		37 218	47 623	44 796
Goodwill		0	32 498	19 637
Other intangible assets		8 390	10 503	10 033
Sum intangible assets		**45 608**	**90 624**	**74 466**
Tangible assets				
Equipment, tools and installations		345	734	631
Sum tangible assets		**345**	**734**	**631**
Financial non-current assets				
Shares in group companies		125	3 115	125
Other shares and financial assets		6	6	6
Other long-term receivables		160	160	160
Long term claim group companies		0	653	0
Sum financial non-current assets		**291**	**3 934**	**291**
Sum non-current assets		**46 244**	**95 292**	**75 388**
Current assets				
Inventories				
Raw materials & supplies		1 819	10 208	11 531
Finished goods inventory		7 792	15 586	14 886
Work-in-progress		0	3 887	0
Sum inventory		**9 611**	**29 681**	**26 417**
Current receivables				
Accounts receivable	1	11 934	30 869	13 845
Short term claim on group companies		1 267	7 134	2
Other receivables		56	1 163	4 822
Prepaid expenses and accrued revenue		3 052	2 642	2 200
Sum current receivables		**16 310**	**41 807**	**20 869**
Cash & bank holdings		10 389	3 462	2 460
Sum current assets		**36 310**	**74 951**	**49 746**
TOTAL ASSETS		**82 554**	**170 243**	**125 134**

Equity and liabilities

	Note	2026-09-30	2025-09-30	2025-12-31
Equity				
Share capital	3	7 748	5 863	5 863
Fund for development expense		15 019	20 285	21 213
Total restricted equity		**22 767**	**26 148**	**27 076**
Premium fund		187 377	253 359	144 031
Retained profit or loss		-122 150	-85 143	24 499
Profit/loss for the period		-53 666	-75 752	-152 097
Total non-restricted equity		**11 561**	**92 463**	**16 434**
Sum equity		**34 329**	**118 611**	**43 510**
Provisions				
Provisions for guarantees		2 773	717	2 662
Deferred tax liability		1 192	1 413	1 192
Sum provisions		**3 964**	**2 130**	**3 854**
Long-term liabilities				
Other long-term liabilities		0	0	0
Sum long-term liabilities		**0**	**0**	**0**
Current liabilities				
Interest-bearing liabilities	3	22 258	25 503	42 817
Customer advance payments		0	0	2 957
Accounts payable	1	2 361	9 302	18 208
Tax liabilities		26	408	448
Other current liabilities		547	4 099	1 030
Short term liability group companies		25	25	25
Prepaid expenses and accrued revenue		19 043	10 165	12 286
Sum current liabilities		**44 261**	**49 501**	**77 771**
Sum liabilities		**44 261**	**49 501**	**77 771**
SUM EQUITY AND LIABILITIES		**82 554**	**170 243**	**125 134**

NOTES

NOTE 1 - IMPORTANT ACCOUNTING PRINCIPLES

General Principles

The consolidated financial statements comprise OptiCept Technologies AB (Reg. No. 556844 3914), its wholly owned Swedish subsidiary, a wholly owned Spanish subsidiary and two wholly owned Chinese subsidiaries. The interim report has been prepared in accordance with the Swedish Annual Accounts Act (ÅRL) and BFNAR 2012:1 (K3). The parent company's interim report has been prepared in accordance with Chapter 9 of the Swedish Annual Accounts Act regarding interim reporting.

Assets and liabilities are measured in accordance with Chapter 11, i.e., at amortized cost.

Change of Accounting Standard from IFRS to K3

As of the June 2026 quarterly report, interim reports as well as the annual and consolidated financial statements are prepared in accordance with the Swedish Annual Accounts Act and the Swedish Accounting Standards Board's general guidance BFNAR 2012:1 Annual Accounts and Consolidated Accounts (K3). Previously, the Group applied the Swedish Annual Accounts Act, RFR 1 Supplementary Accounting Rules for Groups, IFRS Accounting Standards, and interpretations issued by the IFRS Interpretations Committee (IFRS IC) as adopted by the EU. The parent company previously applied RFR 2 Accounting for Legal Entities.

The decision to apply K3 as the accounting standard is motivated by reduced administrative complexity and the assessment that K3 provides a more relevant presentation of the financial position and performance of both the Group and the parent company.

The transition has been made in accordance with the provisions of Chapter 10 of K3, which, among other things, means that comparative figures for 2025 and the first quarter of 2026 have been restated and that restated comparative figures are presented in all financial statements and notes. The effects of the transition are presented in Note 6.

Following the transition to K3, the parent company applies the same accounting policies as the Group, except where specifically stated otherwise, such as in the accounting for investments in subsidiaries.

Revenue Recognition and Sales

Revenue is recognized when significant risks and rewards are transferred to the customer, which for OptiCept normally occurs upon delivery of equipment. Revenue from services is recognized as the services are performed.

Net sales for the third quarter of 2026 amounted to SEK 8.4 million, of which SEK 8.2 million related to revenue from FPS in accordance with the commercialization agreement entered into during the first quarter. All revenue recognized during the period relates to deliveries that have been completed and invoiced. For additional revenue information, see Note 2.

Financing During 2026

The Company has financed its operations through convertible loans and a directed share issue completed during 2025. During the first quarter of 2026, the majority of the convertible loans raised during 2025 were converted into shares.

During the first two quarters of 2026, new borrowings were made under a SEK 10.0 million credit facility established at the end of 2025. SEK 5.0 million was utilized during the first quarter and a further SEK 5.0 million during the second quarter. No additional borrowings were made during the third quarter of 2026. The increase in interest-bearing liabilities relates to accrued interest and foreign exchange effects on loans denominated in foreign currencies.

During the second quarter, a loan from FPS amounting to SEK 7.2 million was repaid in full.

Trade payables of SEK 11.1 million owed to FPS were converted into a convertible loan during the first quarter.

Details regarding the accounting treatment and terms of the Company's financing arrangements are presented in Note 3 to this report.

Accounting Policy for Warrants

Following the transition from IFRS to K3, the value of all warrants is recognized as part of equity at the value attributed to the warrants on the issue date. See also Note 6.

Net Financial Items

The Company's net financial items comprise interest income and expense as well as unrealized foreign exchange gains and losses on financial assets and liabilities.

Trade Receivables and Trade Payables

Trade Receivables

Trade receivables recognized in the statement of financial position as of 30 September 2026 are expected to be collected during 2026 and 2027. Trade receivables are recognized at the amount expected to be collected.

Cost of Goods Sold and Trade Payables

The cost of goods sold is recognized when the related sale of goods or services is recognized. Supplier invoices are settled in accordance with the payment terms agreed with the respective suppliers.

Warranty Provision

The Company has performed an individual assessment of each customer agreement and recognized provisions considered reasonable under the circumstances. The decrease in the warranty provision during the third quarter of 2026 is attributable to the fact that the machines delivered during 2025 are now in operation, primarily during the ongoing olive harvest season in Southern Europe.

Inventory Changes and Write-down of Inventory to Net Realizable Value

Inventory is valued using the FIFO method.

Inventory attributable to the Food segment was delivered to FPS under the commercialization agreement, generating revenue of SEK 14.4 million during the second quarter.

In connection with this delivery, the inventory obsolescence reserve was adjusted from SEK 16.1 million to SEK 13.8 million, corresponding to a decrease of SEK 2.3 million.

Impairment of Shares in Subsidiaries (Parent Company)

OptiCept has four subsidiaries, Optifreeze Värdepapper AB in Sweden, OptiCept Iberia S.L. in Spain, OptiCept Hong Kong in Hong Kong, and OptiCept Shanghai in China. The last three companies mentioned were established to serve as sales offices. A decision has been made to liquidate or dispose of the foreign legal entities, as they are no longer required following the new agreement with FPS.

As a result, the carrying value of the shares in the foreign subsidiaries was impaired, and a provision for closure-related costs was recognized in December 2025. No additional impairment or provisions related to subsidiaries were required during the first three quarters of 2026. The assessment concluded that no impairment of the carrying value of the shares in the Swedish subsidiary was necessary.

NOTE 2 - INCOME

The Group sales by customer segment*

	Q3 (Jul-Sep)		Q1-Q3 (Jan-Sep)		Full year (Jan-Dec)
KSEK	**2026**	**2025**	**2026**	**2025**	**2025**
FPS licence fee	7 433	0	14 983	0	0
Inventory sale to FPS	0	0	14 354	0	0
Cost reimbursements from FPS	785	0	1 946	0	0
FoodTech sales	57	19 617	7 752	25 696	26 823
PlantTech sales	119	220	498	611	413
Net sales	**8 395**	**19 837**	**39 534**	**26 307**	**27 236**
Other operating income	867	65	3 642	627	674
Sum	**9 262**	**19 902**	**43 175**	**26 934**	**27 910**

The Group's FoodTech and PlantTech sales by country*

	Q3 (Jul-Sep)		Q1-Q3 (Jan-Sep)		Full year (Jan-Dec)
KSEK	**2026**	**2025**	**2026**	**2025**	**2025**
Sweden	119	1 099	352	1 711	2 195
Spain	0	14 046	0	17 399	16 940
Portugal	0	3 490	0	3 490	2 956
Philippines	0	111	3 307	513	402
Costa Rica	57	0	1 731	0	0
Uganda	0	0	1 542	0	0
Other Countries	0	1 091	1 318	3 194	4 743
Net sales	**177**	**19 837**	**8 251**	**26 307**	**27 236**

** Breakdown of sales in the parent company corresponds in all essential aspects with that of the group*

NOTE 3 - ACCOUNTING FOR LOANS, SHARE ISSUES AND DERIVATIVES

Commercialization Agreement

Through the commercialization agreement with FPS, the Company has secured SEK 150 million in revenue. The commercialization agreement provides the Company with a monthly cash inflow from April 2026 through March 2031. See also the press release dated 8 March 2026.

Loans

At the beginning of 2026, the Company's loan portfolio consisted of two separate loans with different terms and maturity dates: the "First Loan" from FPS and the "Second Loan" from a number of lenders, several of whom are shareholders of the Company. During the first quarter, the majority of the Second Loan was converted into shares.

"The Third Loan" is a credit facility established during the fourth quarter of 2025. This was utilized by SEK 5.0 million during the first quarter of 2026 and by an additional SEK 5.0 million during the second quarter. No new loans were raised during the third quarter of 2026. The increase in interest-bearing liabilities is attributable to accrued interest and foreign exchange effects on loans denominated in foreign currencies.

A trade payable of SEK 11.1 million owed to FPS was converted into a convertible loan during the first quarter (the "Fourth Loan").

The First Loan

The shareholder loan from FPS, which, including accrued interest, amounted to SEK 7.1 million at the end of the previous quarter, was fully repaid during the second quarter.

The Second Loan (Convertible Loans)

At the beginning of 2026, outstanding convertible loans amounted to SEK 40.7 million. Of this amount, SEK 3.0 million was paid in during the first quarter of 2026, while the remaining SEK 37.7 million was received during 2025. Including accrued interest and arrangement fees, the outstanding balance of these convertible loans amounted to SEK 41.3 million as of 31 December 2025. Lenders received 0.15 warrants of series TO8 free of charge for each SEK 1 invested.

In March 2026, the majority of the lenders under these convertible loans exercised their right to convert loans into shares in an aggregate amount of SEK 39.8 million, including SEK 2.0 million of accrued interest expensed during the first quarter of 2026. Lenders with claims totaling SEK 3.2 million chose not to convert their convertible loans into shares. Including accrued interest, but excluding the value of warrants, the outstanding loan balance relating to the Second Loan amounted to SEK 3.7 million as of 30 September 2026. The interest rate on these remaining loans is 1.5% per commenced month, and the loans mature on 17 January 2027.

The Third Loan (Credit Facility and Convertible Loan)

During the first quarter of 2026, the SEK 10 million credit facility established during the fourth quarter of 2025 was utilized by SEK 5.0 million and was further utilized by an additional SEK 5.0 million during the second quarter. In March 2026, the lender exercised its right to convert loans into shares with an aggregate value of SEK 4.6 million, consisting of SEK 4.0 million in principal and SEK 0.6 million in accrued interest. The outstanding loan balance on the credit facility, including accrued interest, amounted to SEK 6.6 million as per 30 September 2026 and matures on 17 January 2027.

In connection with the Third Loan, 750,000 warrants of series TO8 were issued during the fourth quarter of 2025.

Accordingly, convertible loans totaling SEK 44.4 million (SEK 39.8 million relating to the Second Loan and SEK 4.6 million relating to the Third Loan) have been converted into 20,653,650 shares at a conversion price of SEK 2.15 per share.

Total transaction costs related to the loan-to-equity conversions during 2026 amounted to SEK 0.6 million.

The Fourth Loan (Trade Payable Converted into a Convertible Loan)

In connection with the commercialization agreement with FPS, a trade payable amounting to SEK 11.1 million was converted into a convertible loan bearing annual interest of 3.5%. The outstanding balance of the convertible loan from FPS, including accrued interest, is SEK 12.0 million as per 30 September 2026. This Fourth Loan will either be repaid or converted into shares on 17 January 2027.

Net Financial Items

Beginning in the second quarter of 2026, unrealized foreign exchange gains and losses related to operating activities are recognized under Other Operating Income and Other Operating Expenses, respectively, rather than in net financial items. Comparative figures have not been restated, as the effect was not considered material. During 2026, unrealized foreign exchange gains related to operating activities amounted to SEK 1.8 million (SEK -0.6 million in jul-sep), while unrealized foreign exchange losses related to operating activities amounted to SEK 1.3 million (SEK 0.2 million in jul-sep). Unrealized foreign exchange losses recognized in net financial items amounted to SEK 0.446 million in 2026 (SEK 0.256 million in jul-sep).

Set-off Share Issue

During the second quarter, the Company completed a set-off share issue whereby a trade payable was converted into 290,381 shares with a value of SEK 800 thousand (SEK 2.76 per share). Transaction costs amounted to SEK 110 thousand.

Warrants

Warrants of Series TO8

The total number of outstanding warrants of series TO8 amounts to 8,292,607 and originates from a directed issue completed during 2025 comprising 1,425,000 warrants, warrants issued in connection with the Second Loan amounting to 6,117,607 warrants, and 750,000 warrants issued in connection with the Third Loan.

Each warrant of series TO8 entitles the holder, during the period from 1 May 2030 through 5 June 2030, to subscribe for one (1) new share in the Company. The subscription price per share upon exercise of the warrants shall be the lower of (i) SEK 7.50 and (ii) the most recent subscription price applied in a new issue of shares by the Company (with or without preferential rights for existing shareholders) from the date of registration of the warrants with the Swedish Companies Registration Office through 5 June 2030. If a subscription price under item (ii) is applied, no recalculation under the warrant terms shall be made as a result of such issue. The warrants are subject to customary anti-dilution provisions and dilution protection mechanisms, whereby the number of shares to which each warrant entitles the holder may increase in connection with share issues so that holders maintain the same ownership percentage in the Company after the issue as before the issue.

Warrants Issued to Senior Executives

The former CEO and the current CEO (previously CFO) were granted 100,000 and 75,000 warrants, respectively, under series 2025/2028 during 2025, representing a total of 175,000 warrants.

The warrants have a term of 3.2 years and an exercise price of SEK 7.86 per share. Each warrant entitles the holder to subscribe for one share.

The warrants were acquired by the CEO and CFO at a market value of SEK 1.04 per warrant. The valuation was performed by Optionspartner AB, an independent professional valuation firm.

Accounting and Valuation of Warrants

The accounting treatment of warrants changed following the transition from IFRS to K3. The value of all warrants is now recognized in equity at their value on the grant date and is not subsequently remeasured.

Loans raised by the Company have been allocated between interest-bearing liabilities and equity, where the interest-bearing liability represents the loan proceeds adjusted for transaction costs and accrued interest, and equity represents the value attributed to the warrants. The total value of the warrants amounts to SEK 5.9 million.

Number of Shares, Share Capital and Dilution

As a result of the conversion of convertible loans into shares during the first quarter of 2026, the number of shares in the Company increased by 20,653,650 shares. Through the set-off share issue, the number of shares increased by a further 290,381 shares. At the beginning of the year, the number of shares amounted to 65,144,683, and as of 30 September 2026 the number of shares amounted to 86,088,714.

This corresponds to a dilution effect of 32.8% compared with September 2025 and 32.2% compared with December 2025 based on the total number of shares and votes in the Company. Share capital increased from SEK 5,863,021 as of 31 December 2025 to SEK 7,747,974 as of 30 September 2026.

NOTE 4 - TRANSACTIONS WITH RELATED PARTIES

During the financial year, the company has conducted transactions with related parties. All transactions have been carried out on arm's-length terms unless otherwise stated. Disclosures are provided below regarding the nature and extent of the transactions as well as outstanding receivables and liabilities at the end of the period.

GROUP	Sale of goods and services to related parties				Purchase of goods and services from related parties				Sale of goods and services to related parties	Purchase of goods and services from related parties
	Q3 (Jul-Sep)		Q1-Q3 (Jan-Sep)		Q3 (Jul-Sep)		Q1-Q3 (Jan-Sep)		Full year (Jan-Dec)	Full year (Jan-Dec)
	2026	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2025**	**2025**
Related parties										
Food Process Solutions	8 218		31 283				22			
Anders Hättmark / Confidera Syd AB					303	572	560	1 263		1 841
Jonas Hagberg / Torsion Invest AB					480	480	1 416	960		1 776
Björn Wetterling										
Ulf Hagman / Hajelo AB					106	165	106	495		1 040
Summa	**8 218**	**0**	**31 283**	**0**	**889**	**1 217**	**2 104**	**2 718**	**0**	**4 657**

GROUP	Receivables from related parties				Payables to related parties				Receivables from related parties	Payables to related parties
			Q1-Q3 (Jan-Sep)				Q1-Q3 (Jan-Sep)		Full year (Jan-Dec)	Full year (Jan-Dec)
			2026	**2025**			**2026**	**2025**	**2025**	**2025**
Related parties										
Food Process Solutions			7 951				11 972	6 033		17 734
Anders Hättmark / Confidera Syd AB										
Jonas Hagberg / Torsion Invest AB							6 955	8 835		14 982
Björn Wetterling							0	0		1 066
Ulf Hagman / Hajelo AB										
Summa			**7 951**	**0**			**18 927**	**14 868**	**0**	**33 782**

The following parties are considered related parties to OptiCept Technologies AB in accordance with the K3 framework: Members of the Board of Directors, the Chief Executive Officer, other key management personnel, and shareholders holding more than 10 percent of the company's total shares. Related parties also include spouses, domestic partners, dependent children, and legal entities controlled by individuals belonging to the categories above.

** Transaction with related parties in the parent company corresponds in all essential aspects with that of the group*

NOTE 5 - SPECIFICATION OF THE CASH FLOW STATEMENT

Items that do not affect cash flow

The Group	Q3 (Jul-Sep)		Q1-Q3 (Jan-Sep)		Full year (Jan-Dec)
TSEK	**2026**	**2025**	**2026**	**2025**	**2025**
Depreciation and impairment	3 504	15 052	29 345	45 182	62 084
Other provisions	-276	-116	111	205	2 150
Inventory write-down	0	0	-2 317	0	16 147
Translation differences	13	302	22	461	-250
Accrued interest expenses	1 018	1 083	3 661	1 729	5 191
Sum	**4 259**	**16 321**	**30 822**	**47 577**	**85 323**

NOTE 6 - EFFECTS OF TRANSITION TO K3

Group

As of the quarterly closing for June 2026, the annual and consolidated financial statements are prepared in accordance with the Swedish Annual Accounts Act and the Swedish Accounting Standards Board's general guidelines BFNAR 2012:1 Annual Accounts and Consolidated Accounts (K3). The accounting policies set out in Note 1 have been applied in preparing the consolidated financial statements as of 30 September 2026 and for the comparative information presented as of 30 September 2025, as well as in the preparation of the statement of financial position at the beginning of the period (opening balance sheet) as of 1 January 2026 (the Group's opening balance in the year of transition to K3) and as of 1 January 2025 (the opening balance of the preceding year).

The transition to K3 has been accounted for in accordance with Chapter 10

Changes in Accounting Policies, Changes in Estimates and Judgements, and Correction of Errors. As the Group has previously transitioned to K3 using Chapter 35, and this chapter may only be applied once, Chapter 10 has been applied. Upon transition to K3, an opening balance sheet is prepared in which K3 accounting and valuation principles are applied retrospectively. When preparing the Group's opening balance sheet under K3, amounts previously reported in accordance with IFRS were adjusted. An explanation of how the transition from the previous accounting principles has affected the Group's financial position is presented in the tables below and the accompanying notes.

The following changes in accounting policies and transition provisions affect the Group:

- Lease agreements are no longer accounted for under IFRS 16 using right-of-use assets and lease liabilities, but instead in accordance with K3's rules for lease accounting.
- Goodwill is amortized systematically over its useful life. The Group applies an amortization period of five years.
- Issued warrants are recognized in equity at their value on the date of issue and are not subsequently remeasured.
- A statement of comprehensive income is not prepared under K3.
- Provisions are presented as a separate main category in the statement of financial position.

The Group's balance sheets and income statements for the comparative periods 1 January 2025, 30 September 2025 and 31 December 2025 have been prepared accordingly.

Group Opening Balance Sheet as per 2025-01-01 has been prepared as follows

Assets

KSEK	Com-ment	CB 2024-12-31 in IFRS	Adjust-ments	OB in K3 2025-01-01
Non-current assets				
Intangible assets				
Capitalized development costs		42 999	0	42 999
Goodwill	a)	257 216	-186 136	71 080
Other intangible assets		11 423	0	11 423
Sum intangible assets		**311 637**	**-186 136**	**125 502**
Tangible assets				
Equipment, tools and installations		1 176	0	1 176
Right-of-use assets	b)	5 347	-5 347	0
Sum tangible assets		**6 524**	**-5 347**	**1 176**
Financial non-current assets				
Other shares and financial assets		0	0	0
Other long-term receivables		160	0	160
Sum financial non-current assets		**160**	**0**	**160**
Sum non-current assets		**318 321**	**-191 483**	**126 838**
Current assets				
Inventories				
Raw materials & supplies		12 137	0	12 137
Finished goods inventory		30 018	0	30 018
Work-in-progress		0	0	0
Sum inventory		**42 155**	**0**	**42 155**
Current receivables				
Accounts receivable		6 294	0	6 294
Other receivables		1 678	0	1 678
Prepaid expenses and accrued revenue	b)	2 201	302	2 502
Sum current receivables		**10 173**	**302**	**10 474**
Cash & bank holdings		21 677	0	21 677
Sum current assets		**74 005**	**302**	**74 307**
TOTAL ASSETS		**392 326**	**-191 181**	**201 145**

Equity and liabilities

	Com-ment	CB 2024-12-31 in IFRS	Adjust-ments	OB in K3 2025-01-01
Equity				
Share capital		5 649	0	5 649
Ongoing but not yet registered share issue		0	0	0
Translation reserves		259	0	259
Other contributed capital		690 100	0	690 100
Accrued profit/loss including profit/loss of the year		-333 767	-186 069	-519 836
Sum equity		**362 241**	**-186 069**	**176 172**
Provisions				
Provisions for guarantees		0	511	511
Deferred tax liability		0	1 413	1 413
Sum Provisions		**0**	**1 925**	**1 925**
Long-term liabilities				
Lease liabilities, non-current	b)	3 680	-3 680	0
Other long-term liabilities		0	0	0
Provisions for guarantees	d)	511	-511	0
Deferred tax liability	b), d)	1 396	-1 396	0
Sum long-term liabilities		**5 588**	**-5 588**	**0**
Current liabilities				
Interest-bearing liabilities		10 973	0	10 973
Derivative	c)	0	0	0
Lease liabilities, current	b)	1 448	-1 448	0
Customer advance payments		0	0	0
Accounts payable		1 564	0	1 564
Tax liabilities		519	0	519
Other current liabilities		1 564	0	1 564
Prepaid expenses and accrued revenue		8 428	0	8 428
Sum current liabilities		**24 497**	**-1 448**	**23 048**
Sum liabilities		**30 085**	**-7 037**	**23 048**
SUM EQUITY AND LIABILITIES		**392 326**	**-191 181**	**201 145**

Closing Balance Sheet as per 2025-09-30 has been done in accordance with below

Assets

KSEK	Com-ment	CB 2025-09 in IFRS	Adjustments made in OB 2025	Adjust-ments in 2025	CB in K3 2025-09-30
Non-current assets					
Intangible assets					
Capitalized development costs		47 623	0	0	47 623
Goodwill	a)	257 216	-186 136	-38 582	32 498
Other intangible assets		10 503	0	0	10 503
Sum intangible assets		**315 342**	**-186 136**	**-38 582**	**90 624**
Tangible assets					
Equipment, tools and installations		817	0	0	817
Right-of-use assets	b)	4 190	-5 347	1 158	0
Sum tangible assets		**5 007**	**-5 347**	**1 158**	**817**
Financial non-current assets					
Other shares and financial assets		6	0	0	6
Other long-term receivables		160	0	0	160
Sum financial non-current assets		**166**	**0**	**0**	**166**
Sum non-current assets		**320 515**	**-191 483**	**-37 425**	**91 608**
Current assets					
Inventories					
Raw materials & supplies		10 224	0	0	10 224
Finished goods inventory		15 453	0	0	15 453
Work-in-progress		3 871	0	0	3 871
Sum inventory		**29 548**	**0**	**0**	**29 548**
Current receivables					
Accounts receivable		32 737	0	0	32 737
Other receivables		1 536	0	0	1 536
Prepaid expenses and accrued revenue	b)	3 329	302	-5	3 625
Sum current receivables		**37 602**	**302**	**-5**	**37 898**
Cash & bank holdings		3 624	0	0	3 624
Sum current assets		**70 774**	**302**	**-5**	**71 070**
TOTAL ASSETS		**391 289**	**-191 181**	**-37 430**	**162 678**

Equity and liabilities

	Com-ment	CB 2025-09 in IFRS	Adjustments made in OB 2025	Adjust-ments in 2025	CB in K3 2025-09-30
Equity					
Share capital		5 863	0	0	5 863
Ongoing but not yet registered share issue		0	0	0	0
Translation reserves		716	0	0	716
Other contributed capital		575 011	0	4 807	579 818
Accrued profit/loss including profit/loss of the year		-250 779	-186 069	-38 587	-475 434
Sum equity		**330 812**	**-186 069**	**-33 779**	**110 963**
Provisions					
Provisions for guarantees	d)	0	511	205	717
Deferred tax liability	d)	0	1 413	0	1 413
Sum Provisions		**0**	**1 925**	**205**	**2 130**
Long-term liabilities					
Lease liabilities, non-current	b)	2 958	-3 680	723	0
Other long-term liabilities		0	0	0	0
Provisions for guarantees	d)	717	-511	-205	0
Deferred tax liability	b), d)	1 397	-1 396	-1	0
Sum long-term liabilities		**5 072**	**-5 588**	**517**	**0**
Current liabilities					
Interest-bearing liabilities		21 711	0	-1 248	20 462
Derivative	c)	3 559	0	-3 559	0
Lease liabilities, current	b), d)	1 014	-1 448	434	0
Customer advance payments		0	0	0	0
Accounts payable		9 296	0	0	9 296
Tax liabilities		408	0	0	408
Other current liabilities		9 255	0	0	9 255
Prepaid expenses and accrued revenue		10 164	0	0	10 165
Sum current liabilities		**55 406**	**-1 448**	**-4 372**	**49 585**
Sum liabilities		**60 478**	**-7 037**	**-3 856**	**49 585**
SUM EQUITY AND LIABILITIES		**391 289**	**-191 181**	**-37 430**	**162 678**

Balance Sheet as per 2025-12-31 has been done in accordance with below

Assets

KSEK	Com-ment	CB 2025-12 in IFRS	Adjustments made in OB 2025	Adjust-ments in 2025	CB in K3 2025-12-31
Non-current assets					
Intangible assets					
Capitalized development costs		44 796	0	0	44 796
Goodwill	a)	257 216	-186 136	-51 443	19 637
Other intangible assets		10 033	0	0	10 033
Sum intangible assets		**312 045**	**-186 136**	**-51 443**	**74 466**
Tangible assets					
Equipment, tools and installations		706	0	0	706
Right-of-use assets	b)	4 138	-5 347	1 209	0
Sum tangible assets		**4 844**	**-5 347**	**1 209**	**706**
Financial non-current assets					
Other shares and financial assets		6	0	0	6
Other long-term receivables		160	0	0	160
Sum financial non-current assets		**166**	**0**	**0**	**166**
Sum non-current assets		**317 055**	**-191 483**	**-50 234**	**75 338**
Current assets					
Inventories					
Raw materials & supplies		11 531	0	0	11 531
Finished goods inventory		16 246	0	0	16 246
Work-in-progress		0	0	0	0
Sum inventory		**27 778**	**0**	**0**	**27 778**
Current receivables					
Accounts receivable		14 286	0	0	14 286
Other receivables		5 028	0	0	5 028
Prepaid expenses and accrued revenue	b)	1 942	302	-43	2 200
Sum current receivables		**21 256**	**302**	**-43**	**21 514**
Cash & bank holdings		2 612	0	0	2 612
Sum current assets		**51 646**	**302**	**-43**	**51 904**
TOTAL ASSETS		**368 700**	**-191 181**	**-50 277**	**127 241**

Equity and liabilities

	Com-ment	CB 2025-12 in IFRS	Adjustments made in OB 2025	Adjust-ments in 2025	CB in K3 2025-12-31
Equity					
Share capital		5 863	0	0	5 863
Ongoing but not yet registered share issue		0	0	0	0
Translation reserves		11	0	0	11
Other contributed capital		697 174	0	5 945	703 119
Accrued profit/loss including profit/loss of the year		-424 255	-186 069	-55 053	-665 377
Sum equity		**278 793**	**-186 069**	**-49 108**	**43 616**
Provisions					
Provisions for guarantees	d)	0	511	2 151	2 662
Deferred tax liability	b), d)	0	1 413	-222	1 191
Sum Provisions		**0**	**1 925**	**1 929**	**3 853**
Long-term liabilities					
Lease liabilities, non-current	b)	2 877	-3 680	803	0
Other long-term liabilities		0	0	0	0
Provisions for guarantees	d)	2 662	-511	-2 151	0
Deferred tax liability	b), d)	1 175	-1 396	221	0
Sum long-term liabilities		**6 714**	**-5 588**	**-1 126**	**0**
Current liabilities					
Interest-bearing liabilities		42 817	0	0	42 817
Derivative	c)	2 338	0	-2 338	0
Lease liabilities, current	b)	1 083	-1 448	366	0
Customer advance payments		2 957	0	0	2 957
Accounts payable		19 510	0	0	19 510
Tax liabilities		448	0	0	448
Other current liabilities		1 753	0	0	1 753
Prepaid expenses and accrued revenue		12 286	0	0	12 286
Sum current liabilities		**83 192**	**-1 448**	**-1 972**	**79 771**
Sum liabilities		**89 906**	**-7 037**	**-3 098**	**79 771**
SUM EQUITY AND LIABILITIES		**368 700**	**-191 181**	**-50 277**	**127 241**

NOTE 6- EFFECTS OF TRANSITION TO K3

The group's equity has been affected as below by the transition from IFRS to K3 accounting

KSEK	Comment	Share capital	Ongoing unregistered new share issue	Translation reserve	Other contributed capital	Accrued profit/loss including profit/loss of the year	Total parent company shareholders	Holdings non-controlling interests	Total equity
Opening balance equity 2025-01-01 in IFRS		**5 649**	**0**	**259**	**690 100**	**-333 767**	**362 241**	**0**	**362 241**
Effect on Opening balance of transition to K3 of:									
- Goodwill	a)					-186 136	-186 136		-186 136
- IFRS 16	b)					66	66		66
Opening balance equity 2025-01-01 in K3		**5 649**	**0**	**259**	**690 100**	**-519 836**	**176 172**	**0**	**176 172**
Net profit jan-sep 2025 in IFRS				457	5	-39 182	-38 720		-38 720
Directed share issue		214			7 804		8 018		8 018
Warrants issued to management					104		104		104
Issue costs					-831		-831		-831
Effect on annual net profit by transition to K3	a)					-38 587	-38 587		-38 587
Effect on other contributed capital by transition to K3	c)				4 807		4 807		4 807
Closing balance equity 2025-09-30 in K3		**5 863**	**0**	**716**	**701 989**	**-597 605**	**110 963**	**0**	**110 963**
Net profit okt-dec 2025 in IFRS				-705	-8	-51 306	-52 019		-52 019
Effect on annual net profit by transition to K3	a), b), c)					-16 467	-16 467		-16 467
Effect on other contributed capital by transition to K3	c)				1 138		1 138		1 138
Closing balance equity 2025-12-31 in K3		**5 863**	**0**	**11**	**703 119**	**-665 378**	**43 615**	**0**	**43 616**
Net profit jan-mar 2026 in IFRS				15	-8	-27 566	-27 559		-27 559
Conversion of loans to shares		1 859		0	42 572		44 431		44 431
Issue costs						-486	-486		-486
Effect on annual net profit by transition to K3	a), b), c)					-8 420	-8 420		-8 420
Closing balance equity 2026-03-31 in K3		**7 722**		**26**	**745 683**	**-701 850**	**51 581**	**0**	**51 581**
Net profit apr-jun 2026 in K3				-9	12	-16 426	-16 423		-16 423
Conversion of debt into equity		26			774		800		800
Issue costs						-227	-227		-227
Closing balance equity 2026-06-30 in K3		**7 748**	**0**	**17**	**746 469**	**-718 502**	**35 731**	**0**	**35 731**
Net profit jul-sep 2026 in K3				12		-3 230	-3 218		-3 218
Issue costs						-33	-33		-33
Closing balance equity 2026-09-30 in K3		**7 748**	**0**	**29**	**746 469**	**-721 766**	**32 480**	**0**	**32 480**

NOTE 6- EFFECTS OF TRANSITION TO K3

Group Income Statement Q3 2025 in K3 has been prepared as follows

	Comment	2025 Q3 in IFRS	Adjustments	2025 Q3 in K3
*KSEK(unless otherwise stated)**				
Net sales		19 837	0	19 837
Activated work for own account		4 533	0	4 533
Other revenue		65	0	65
Total revenues		**24 435**	**0**	**24 435**
Operating expenses				
Raw materials and supplies		-8 982	0	-8 982
Other external expenses	b)	-8 693	-427	-9 119
Personnel costs		-6 555	0	-6 555
Depreciation & amortization intangible and tangible fixed assets	a), b)	-2 577	-12 475	-15 052
Other operating costs		-151	0	-151
Operating income		**-2 523**	**-12 901**	**-15 424**
Financial incomes		0	0	0
Financial costs	b)	-1 597	34	-1 563
Financial net		**-1 597**	**34**	**-1 563**
Profit/loss after financial items		**-4 120**	**-12 867**	**-16 988**
Current tax		-1	1	0
Net profit		**-4 121**	**-12 866**	**-16 988**

NOTE 6- EFFECTS OF TRANSITION TO K3

Group Income Statement 2025 in K3 has been prepared as follows

	Comment	2025 in IFRS	Adjustments	2025 in K3
*KSEK(unless otherwise stated)**				
Net sales		27 236	0	27 236
Activated work for own account		9 428	0	9 428
Other revenue		674	0	674
Total revenues		**37 338**	**0**	**37 338**
Operating expenses				
Raw materials and supplies		-24 272	0	-24 272
Other external expenses	b)	-41 110	-1 742	-42 852
Personnel costs		-33 732	0	-33 732
Depreciation & amortization intangible and tangible fixed assets	a), b)	-12 226	-49 858	-62 084
Other operating costs		-10 329	0	-10 329
Operating income		**-84 331**	**-51 600**	**-135 931**
Financial incomes		3 512	0	3 512
Financial costs	b), c)	-9 890	-3 454	-13 344
Financial net		**-6 378**	**-3 454**	**-9 832**
Profit/loss after financial items		**-90 709**	**-55 053**	**-145 762**
Current tax		221	0	221
Net profit		**-90 488**	**-55 053**	**-145 541**

Comments

a. Goodwill

Under IFRS, goodwill is regarded as an asset with an indefinite useful life and is therefore not amortized but regularly tested for impairment. Under K3, goodwill must be amortized over five years unless another useful life can be reliably determined.

As a result, accumulated amortization of goodwill reduced equity by SEK 186,136 thousand in the opening balance sheet as of 1 January 2025, and increased the line items Depreciation, Amortization and Impairment of Tangible and Intangible Assets in the income statement by SEK 51,443 thousand for the financial year 2025, SEK 12,860 thousand for the period January-March 2026, and SEK 6,776 thousand for the period April-June 2026. Goodwill was fully amortized as of 30 June 2026.

b. Leasing

Upon transition to K3, all material lease agreements must be classified as either operating leases or finance leases. Under the previously applied accounting principles, all lease agreements were recognized in the statement of financial position as assets and liabilities in accordance with IFRS 16. Under K3, the related assets and liabilities are no longer recognized on the balance sheet but are instead expensed on a straight-line basis over the lease term.

Right-of-use assets amounting to SEK 5,347 thousand and lease liabilities amounting to SEK 3,680 thousand were removed from the opening balance sheet as of 1 January 2025. During the financial year 2025, IFRS right-of-use assets decreased as certain lease contracts expired. Consequently, the effect of the transition to K3 on right-of-use assets was a reduction of SEK 1,209 thousand, while liabilities decreased by SEK 803 thousand in the closing balance sheet compared with the opening balance sheet for 2025. During the first quarter of 2026, IFRS right-of-use assets decreased further as additional lease contracts expired. As a result, the effect of the transition to K3 on right-of-use assets was a reduction of SEK 286 thousand and a reduction of liabilities of SEK 305 thousand between the closing balance sheet as of December 2025 and the date of transition to K3 in June 2026.

The reversal of IFRS 16 accounting during the financial year 2025 and the first quarter of 2026 affected the income statement line items Other External Expenses, Depreciation, Amortization and Impairment of Tangible and Intangible Assets, Financial Expenses and Income Tax Expense. The impact on profit or loss from the leasing-related elements of the transition to K3 was not material.

c. Revaluation of Warrants

Under IFRS, warrants issued to lenders were recognized as derivative liabilities and subsequently remeasured at fair value in each reporting period. Under K3, such warrants are recognized in equity and are not subject to periodic fair value remeasurement. There was no opening balance for derivative liabilities as of 1 January 2025.

For the financial year ended 31 December 2025, a derivative liability of SEK 2,338 thousand was recognized under IFRS, whereas under K3 the warrants are recognized in equity at a value of SEK 5,945 thousand. This resulted in a profit impact of SEK 3,608 thousand from the transition from IFRS to K3 (lower profit under K3 than under IFRS) for the full year 2025.

During the period January-March 2026, a remeasurement expense of SEK 4,433 thousand relating to these warrants was recognized under IFRS. Accordingly, the impact of the transition from IFRS to K3 on profit for 2026 is positive by SEK 4,433 thousand.

d. Provisions

Provisions amounting to SEK 1,925 thousand were reclassified in the opening balance sheet as of 1 January 2025 from Non-current Liabilities (IFRS) to a separate category under Provisions (K3). In the closing balance sheet for 2025, the corresponding amount was SEK 3,853 thousand, and in the balance sheet as of 30 September 2025 the corresponding amount was SEK 2,130 thousand.

Parent Company

The Parent Company's accounting is affected by the transition to K3 in two respects:

- Provisions have been reclassified in the balance sheet from non-current liabilities to a separate provisions category.
- Accounting for and valuation of warrants.

The comments relating to these two items correspond to the explanations provided for the Group above.

FINANCIAL CALENDAR

Year-end Report 2026	2027-03-05

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