



**Interim report
first half of the year**

**20
25**

Prostatype Genomics AB

A decorative background image showing a microscopic view of several cells. The cells are rendered in a light blue, semi-transparent style against a dark blue background. One large cell with a prominent nucleus is in the upper left, and another similar cell is in the lower right. Several smaller cells are scattered around them.

Summary

First half of 2025

1 January – 30 June 2025

- Net sales amounted to 246 TSEK (115)
- EBITDA (earnings before interest, taxes, depreciation, and amortization) amounted to -18,971 TSEK (-18,437)
- Cash flow from operating activities amounted to -17,079 TSEK (-23,211)
- Total cash flow for the period amounted to 3,517 TSEK (-935)
- Earnings per share* amounted to -0.65 SEK (-1985)

* Values for historic earnings per share have been recalculated to reflect the reversed share split 1000:1 which was carried out during the second half of 2024.



Significant events during the first half of 2025

Significant regulatory and commercial progress in the U.S.

Ongoing Medicare application for reimbursement in the United States

On January 3, the company announced that a limited number of supplementary questions had been received within the framework of the ongoing application to include Prostatype® in the U.S. federal healthcare program Medicare's reimbursement system. Answers to these questions were submitted in February. Subsequently, the company has had an active dialogue with Medicare during the period regarding remaining technical clarifications. The decision on approval ultimately lies with Medicare, but the company still considers it highly reasonable to complete the application in 2025 and start receiving sales revenue in the U.S. based on this.

Positive preliminary results from the U.S. study with Prostatype®

On March 31, positive preliminary results from the U.S. study conducted in collaboration with leading institutions were announced. The preliminary results indicate that Prostatype® has a strong prognostic potential in identifying patients at high risk of disease progression, and that it is equally effective in predicting mortality from prostate cancer. Notably, no significant difference was observed in the performance of the test between African-American and Caucasian patients.

More than 10 leading U.S. urologists have started using Prostatype® clinically

On May 15, it was announced that the number of selected American urologists at well-respected urology clinics/hospitals who use Prostatype® clinically is gradually increasing and now exceeds 10 in total. The company has thus achieved its goal in terms of clinical and scientific weight among the reputable urologists who use Prostatype® in the initial launch phase. A major focus is now on ensuring an efficient and scalable integration of the test into the work routines of all of these clinics/hospitals.

In a newsletter published in June, it was clarified that Prostatype® has now begun to be used clinically

at several of the U.S.'s 10 highest-ranked hospital/urology clinics in prostate cancer according to publicly available ranking lists.

American billing partner engaged to handle reimbursement

On May 15, it was also announced that a billing partner with many years of experience has been engaged to handle cost reimbursement from both Medicare and other federal and private health insurers in the United States. The company is thus actively working to start receiving reimbursement also outside of Medicare.

Preparations ahead of strategic partnerships/investments in the U.S.

The company's share available for trading in the U.S. via OTCQB Venture Markets

On March 13, it was announced that the company's share has been made available for trading in the United States via the OTCQB Venture Market in parallel with the current listing on Nasdaq First North in Stockholm. The stock is thus available to U.S. brokers and investors during U.S. trading hours, with the U.S. ticker OTCQB: PGABF and pricing in USD.

Healthcare Capital Mergers engaged as U.S. transaction advisor

On June 2, the company announced that Healthcare Capital Mergers, LLC, Chicago has been engaged as transaction advisor to identify one or more strategic investors and/or commercial partners, primarily in the United States. The collaboration is in line with the previously communicated business plan to initially launch Prostatype® in the U.S. under the company's own management, followed by scaling up with one or more major partners.

Commercial progress in Europe and Asia

Prostatype® can contribute with 800 MSEK per year in health economic benefit in Sweden

On February 10, it was announced that the results of a health economic study with Prostatype® had

been published in the recognized scientific journal *PharmacoEconomics*. The study and a complementary analysis, both conducted by the Institute for Health Care Economics (IHE), show that Prostatype® can contribute with just over 800 MSEK in annual health economic benefit in Sweden alone compared to the methodology for risk classification of diagnosed prostate cancer that is used in the Swedish healthcare system today.

Strong results for Prostatype® in published Taiwan study

On June 3, the company announced that strong results from a study in Taiwan with Prostatype® had been published in the scientific journal *BJUI Compass*. In the study, Prostatype® showed superiority in predicting prostate cancer-specific mortality compared to the guidelines of the National Comprehensive Cancer Network (NCCN®), as well as compared to PSA and magnetic resonance imaging (MRI). Clinical validation of Prostatype® is ongoing at a leading hospital in Taiwan, and this publication also opens up for expansion to other major Asian markets with suitable partners.

Initiated delivery and clinical use at University Hospital Policlinico Tor Vergata in Rome, Italy

During the first half of the year, deliveries have been initiated within the framework of the order worth approximately 1.8 MSEK to the University Hospital Policlinico Tor Vergata in Rome, Italy, which was presented at the end of 2024. This also means that clinical use in Italy has started. Prostatype Genomics is also working to sign agreements with additional similar clinics in other parts of Italy.

Financing with focus on Medicare approval and initiated U.S. sales

Fully subscribed rights issue of approximately 27.3 MSEK

On June 5, it was announced that the rights issue of units carried out during May-June had been fully subscribed, which meant that the company received approximately 27.3 MSEK before transaction-related costs and repayment of bridge loans. On June 18, it was announced that a directed share issue had been carried out to the guarantors in the rights issue, as all requested compensation in units instead of cash. Following the registration of the rights issue and the directed issue to the guarantors, the total number of shares in the company amounts to 37,000,265 and the share capital to SEK 3,700,026.50. In connection with this, 22,623,789 warrants of series TO 5 were issued.

Significant events after the end of the period

Strong positive results for Prostatype® confirmed in published Spanish multicentre study

On July 22, it was announced that the strong positive results from a Spanish multicentre study with Prostatype® that the company had previously communicated have now been confirmed in a published peer-reviewed scientific article. The study included 126 patients with prostate cancer at seven hospitals, and Prostatype® delivered significantly better prognostic performance than the NCCN®, D'Amico and EAU benchmarks for both the risk of prostate cancer-specific mortality within 10 years and the risk of metastasis.

The practical benefit of the test was clearly demonstrated as the treatment plan could have been modified for as many as 39% of the patients in the study if Prostatype® had been used as a decision basis at the time of confirmed diagnosis.



CEO Fredrik Rickman comments

In the first half of 2025, we were able to announce that over 10 well-respected American urologists have now started using Prostatype® clinically. Furthermore, both positive preliminary results from the U.S. study with leading institutions and strong published results from a study in Taiwan were presented. Most gratifying, however, is that we expect an approval of our Medicare application this autumn after an active dialogue in a positive spirit with Medicare during the period.

Although the processing of our Medicare application for reimbursement has taken longer than we would have wished for, we are now really close to the goal. We are in an active dialogue with Medicare, where we are now waiting for them to go through the few and limited clarifications that remain. As soon as the approval is in place, we can convert our preparatory launch into a proper focused launch according to our communicated business plan. This means that a new exciting chapter will start for Prostatype® in the U.S. and for Prostatype Genomics as a whole.

In today's United States, where massive government savings are high on the agenda, a product like Prostatype® fits in perfectly. We will of course be even more active in our work to explain this to relevant federal and regional entities when we have our Medicare approval in place. At the same time, we are building an increasingly strong clinical experience in the U.S. thanks to the now over 10 leading American urologists who have started using the test in clinical

practice. As already communicated, we are affected to an extremely limited extent by any tariffs against the EU. All our operations for the U.S. market take place on site in the U.S. and the component imported from the EU represents only a fraction of the cost of the test.

We also expect a more concrete interest in Prostatype Genomics from potential U.S. strategic partners, at a more accurate valuation, once we have the Medicare approval in place. That is why we have made our stock available for trading in the U.S. via the OTCQB Venture Market and engaged Healthcare Capital Mergers, LLC, Chicago as a U.S. transaction partner.

Our EMEA markets should not be forgotten either, even though the U.S. is our absolute main focus in the near future. Recently published study results in Taiwan and Spain have helped to further strengthen the scientific evidence that Prostatype® works well in different patient groups with a



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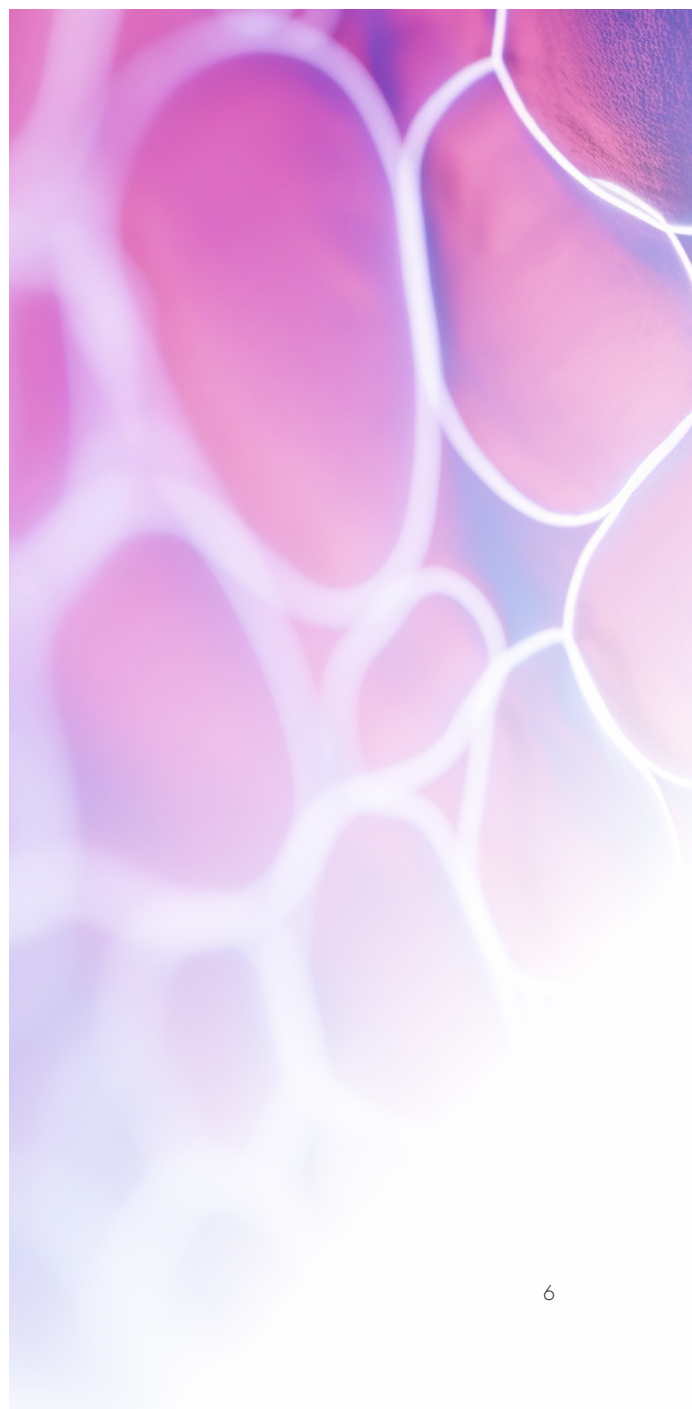
broad ethnicity, and in Italy we are working together with our partner Professor Bove at the University Hospital Policlinico Tor Vergata in Rome to sign agreements with more hospitals in other parts of the country.

Finally, I would like to thank all shareholders who participated in our fully subscribed rights issue this spring. We are working intensively to continue to build value in the company and look forward to being able to present continued progress, not least in the U.S., during the rest of the year.

Fredrik Rickman

CEO Prostatype Genomics AB

Nacka Strand, 23 July 2025



Key figures

Group

TSEK	2025 Jan-Jun	2024 Jan-Jun	2024 Full year
Net sales	246	115	199
EBITDA	-18,971	-18,437	-38,874
Total Assets	43,840	32,272	41,970
Total Equity	36,484	13,286	33,469
Net cash flow	3,517	-935	6,686
Equity/Assets-ratio	83%	41%	80%
Number of employees EoP	6	6	6
Equity per share, SEK *	0.99	13.41	4.99
Earnings per share, SEK *			
- Before dilution	-0.65	-19.85	-6.12
- After dilution	-0.37	-19.85	-6.12
Number of shares at the end of the period	37,000,265	990,811,186	6,704,770
Number of shares at the end of the period after full dilution	64,624,054	990,811,186	6,704,770
Average number of shares for the period	16,846,750	632,852,548	1,410,722,766

* Values for historic earnings and equity per share have been recalculated to reflect the reversed share split 1000:1 which was carried out during the second half of 2024.

Definition of key ratios

Equity/assets-ratio

Equity / total assets

Equity per share

Equity / number of shares by period closing

Earnings per share

Net profit/loss for the year / number of shares by period closing

Diluted earnings per share

Net profit/loss for the year / (number of shares + distributed warrants by period closing)

Financial development

First half of 2025

Net sales and results

Net sales for the first half of 2025 amounted to 246 TSEK (115). The group is still in the initial phase of commercialization, and thus the net sales is in line with expectations.

The operation profit/loss for the company (EBIT) amounted to -18,971 TSEK (-18,437). The company's costs mainly consist of research, testing, personnel and commercialization, with a stronger focus than before on preparations ahead of a U.S. launch.

Earnings per share for the period amounted to -0.65 SEK (-1985) where recalculation was made to reflect the 1000:1 reverse share split that was carried out during the second half of 2024.

Investments

The investments mainly relate to product development in and towards the United States and amount to a total of 1,329 TSEK (6,534).

Cash flow and liquid assets

The cash flow during the period amounted to 3,517 TSEK (-935). The group's cash and cash equivalents at the end of the period amounted to 12,932 TSEK (1,785).

The parent company

The parent company's income and operating result for the period amounted to 246 TSEK (115) and -13,210 TSEK (-15,148), respectively. The company invested 1,329 TSEK (3,158) mainly in product development and financed subsidiaries with 4,046 TSEK (5,949). Net cash flow amounted to 3,163 TSEK (-9,106) and cash and cash equivalents at the end of the period amounted to 12,465 TSEK (1,581).

The share

The company's share is listed on the NASDAQ First North Growth Market under the symbol PROGEN, and it is traded with ISIN code SE0023261532.

On 30 June 2025, the share capital amounted to SEK 3,700,027.50 (9,908,112.86) distributed over 37,000,265 shares (990,811 shares after recalculation for reverse share split 1000:1). All shares are issued and fully paid.

In connection with the rights issue of units that ended on 4 June 2025 with a subsequent renumeration issue, a total of 22,623,789 warrants were issued in series TO5 with subscription period 3 – 17 September 2025.

Since March 13, 2025, the company's share is also available for trading on the OTCQB Venture Market in the U.S., which means that the share there can be traded in parallel with its listing on Nasdaq First North in Stockholm, during U.S. trading hours, with a U.S. ticker (OTCQB: PGABF) and pricing in USD.

A list of the largest shareholders can be found on the company's website (www.prostatypegenomics.com).

The balance sheet

At the end of the period, the group has intangible fixed assets of 28,517 TSEK (28,962) and cash and cash equivalents of 12,932 TSEK (1,785). The group's equity amounts to 36,484 TSEK (13,286) and outstanding loans amount to 0 TSEK (10,292).

The group's intangible assets mainly consists of capitalized expenses for expenses, development work, licenses and patents regarding the company's product. Development assets and patents are written off on a straight-line basis over 10 years.

Liquidity, financing, capital requirements

Until positive operating cash flow is achieved, the Group is dependent on additional financing and the Board of Directors is actively working to secure growth capital to accelerate commercialization and realize the company's strategic goals.

Financing activities include raising capital via new issues and potential collaborations with industrial and financial entities, and the report is prepared based on the going concern assumption.

In the event that additional financing is not obtained, the Group may lack the liquidity required to continue its operations over the next 12 months.

Forward-looking statements

Certain statements in this report are forward-looking and actual results may differ materially. In addition to the factors discussed, other factors may have an impact on actual outcomes. Such factors include developments for customers, competitors, effects of economic and market conditions, national and international laws and regulations, tax regulations, fluctuations in exchange rates and interest rates and political risks.



Profit & loss

Consolidated income statement in summary

TSEK	2025 Jan-Jun	2024 Jan-Jun	2024 Full year
Net sales	246	115	199
Own work capitalized	-	1,333	1,719
Other operating income	-	65	65
Total income	246	1,514	1,983
Raw materials and consumables	-420	-980	-2,211
Other external costs	-11,311	-10,816	-22,355
Staff cost	-7,438	-7,896	-15,709
Depreciation and impairment of tangible and intangible fixed assets	-1,095	-963	-1,979
Other operating expenses	-47	-259	-583
Total operating costs	-20,311	-20,914	-42,836
Operating profit/loss (EBIT)	-20,065	-19,400	-40,853
Interest income and similar items	0	1	43
Interest expense and similar items	-227	-827	-1,677
Currency effects	-3,628	561	1,436
Profit/loss after financial items	-23,920	-19,665	-41,051
Current tax	-	-	-
Net profit/loss for the period	-23,920	-19,665	-41,051

Balance

Consolidated balance sheet in summary

TSEK	2025-06-30	2024-06-30	2024-12-31
Assets			
Non-current intangible assets	28,517	28,962	29,267
Non-current tangible assets	482	53	312
Non-current financial assets	471	81	566
Total non-current assets	29,471	29,095	30,145
Inventory	165	201	95
Other current receivables	1,273	1,192	1,785
Subscribed but not paid-up rights issue	-	-	525
Cash and bank	12,932	1,785	9,420
Total current assets	14,370	3,177	11,825
Total assets	43,840	32,272	41,970
Equity and liabilities			
Share capital	3,700	9,908	670
Other capital	204,430	183,105	183,687
Other equity including net profit/loss for the period	-171,646	-179,727	-150,888
Total equity	36,484	13,286	33,469
Non-current liabilities	-	0	-
Current liabilities	7,356	18,986	8,501
Total liabilities	7,356	18,986	8,501
Total equity and liabilities	43,840	32,272	41,970
Pledged securities	-	3,612	3,612
Contingent liabilities	-	-	-

Cash

Consolidated cash flow statement in summary

TSEK	2025 Jan-Jun	2024 Jan-Jun	2024 Full year
Profit/loss after financial items	-23,920	-19,665	-41,051
Adjustments for items not included in cash flow etc.	4,948	400	916
Cash flow from operating activities before changes in working capital	-18,972	-19,266	-40,135
Change in inventory	-70	3	109
Change in operating receivables	490	339	-244
Change in operating liabilities	1,473	-4,287	-4,439
Changes in working capital	1,892	-3,945	-4,574
Cash flow from operating activities	-17,079	-23,211	-44,709
Investments in intangible assets	-1,195	-6,526	-7,578
Investments in tangible assets	-229	-	-285
Change in financial assets	94	-8	-493
Cash flow from investment activities	-1,329	-6,534	-8,356
Share issue proceeds, net	21,992	29,385	66,151
Loans raised	5,250	8,825	8,825
Loans amortized	-5,317	-9,400	-15,225
Cash flow from financing activities	21,925	28,810	59,751
Cash flow for the period	3,517	-935	6,686
Cash and cash equivalents at the beginning of the period	9,420	2,682	2,682
Exchange differences cash and cash equivalents	-4	37	52
Cash and cash equivalents at the end of the period	12,932	1,785	9,420

Equity

Consolidated changes in equity in summary

TSEK	Share capital	Other capital/ premium reserves	Other equity including net profit/loss for the year	Total equity
Opening balance 2024-01-01	7,168	177,153	-159,647	24,674
Reduction of share capital, registration	-5,973	5,973	-	-
New share issue	8,714	1,148	-	9,862
Issue expenses	-	-1,170	-	-1,170
Exchange differences	-	-	-414	-414
Profit/loss for the period	-	-	-19,665	-19,665
Closing balance 2024-06-30	9,908	183,105	-179,727	13,286
Reduction of share capital	-50,969	-	50,969	-
New share issues	41,731	9,885	-	51,616
Net share issues, subscribed not paid-up	-	13	-	13
Issue expenses	-	-9,316	-	-9,316
Exchange differences	-	-	-744	-744
Profit/loss for the period	-	-	-21,386	-21,386
Closing balance 2024-12-31	670	183,687	-150,888	33,469
Ingående balans 2025-01-01	670	183,687	-150,888	33,469
New share issue	3,030	27,136	-	30,165
Issue expenses	-	-6,392	-	-6,392
Exchange differences	-	-	3,162	3,162
Profit/loss for the period	-	-	-23,920	-23,920
Closing balance 2025-06-30	3,700	204,430	-171,646	36,484

The share capital of 3,700,027.50 SEK (9,908,112.86) is distributed over 37,000,265 shares.

Parent company

Parent company condensed financial statements

Income statement

TSEK	2025 Jan-Jun	2024 Jan-Jun	2024 full year
Income	246	115	264
Operating expenses	-12,412	-14,327	-28,395
Depreciation, amortization and impairment	-1,044	-936	-1,899
Operating profit/loss	-13,623	-15,148	-30,029
Financial items	-6,811	282	-11,021
Profit/loss after financial items	-20,021	-14,865	-41,051
Taxes	-	-	-
Net profit/loss for the period	-20,021	-14,865	-41,051

Balance sheet

TSEK	2025-06-30	2024-06-30	2024-12-31
Non-current assets	30,132	38,526	33,024
Current assets excl. cash and cash equivalents	6,214	2,434	6,800
Cash and cash equivalents	12,465	1,581	9,302
Total Assets	48,812	42,541	49,126
Equity	44,902	25,023	41,150
Non-current liabilities	-	0	-
Current liabilities	3,909	17,518	7,975
Total equity and liabilities	48,812	42,541	49,126

Cash flow statement

TSEK	2025 Jan-Jun	2024 Jan-Jun	2024 full year
Cash flow from operating activities	-13,387	-20,192	-36,470
Cash flow from investing activities	-5,375	-9,106	-16,048
Cash flow from financing activities	21,925	28,810	59,751
Cash flow for the period	3,163	-488	7,233
Cash balance at the end of the period	12,465	1,581	9,302

Changes in equity

TSEK	Share capital	Other restricted capital	Development fund	Share Premium	Profit/loss brought forward	Total
Opening balance 2024-01-01	7,168	275	14,853	176,878	-167,978	31,196
New share issues	-56,942	5,973	-	-	50,969	-
Reduction of share capital	50,445	-6,248	-	17,281	-	61,478
Net share issues, subscribed not paid-up	-	13	-	-	-	13
Issue expenses	-	-	-	-10,486	-	-10,486
Change in development fund	-	-	-1,857	-	1,857	-
Profit/loss for the period	-	-	-	-	-41,051	-41,051
Closing balance 2024-12-31	670	13	12,996	183,674	-156,203	41,150
New share issues	3,030	-13	-	27,149	-	30,165
Issue expenses	-	-	-	-6,392	-	-6,392
Change in development fund	-	-	-928	-	928	-
Profit/loss for the period	-	-	-	-	-20,021	-20,021
Closing balance 2025-06-30	3,700	-	12,068	204,430	-175,296	44,902

General information

Company information

Prostatype Genomics AB with organization number 556726-0285 is a limited company registered in Sweden, domiciled in Stockholm. The address is Augustendalsvägen 20, SE-131 52 Nacka Strand.

The company is engaged in the research and developments of medical devices and the sales of these.

Prostatype® is the result of more than fifteen years of research into the genomics of prostate cancer. The company was founded in 2007 as a spin off from Cancer Center Karolinska (Karolinska Institutet, Stockholm). The result was the development of the today CE-marked and market ready product Prostatype® Test System. Prostatype® is a test for diagnosis and prognosis that has been developed to provide the complementary information that is often needed for the selection of the optimal treatment strategy for each patient. The test analyzes the gene expression in cancer cells from prostate tissue and gives, in combination with an advanced algorithm and data analysis, decision support for optimal treatment of individual patients once prostate cancer has been confirmed. Aided by AI (Artificial Intelligence) technology, the gene test of Prostatype Genomics makes it possible to make a better prognosis and to classify the patient's illness into different risk types. In that way the company can reduce the risk of over- or under treatment, which in many cases lead to great discomfort for the patient. Prostatype® is today the only genetic test for prostate cancer that is available in kit format. The product is also very scalable in terms of volume due to the algorithm that forms the basis of the test.

All figures in the report are in thousands of Swedish kronor (TSEK) if not otherwise specified. Amounts or information in parentheses refer to the corresponding period of the previous year. Rounding differences may therefore occur.

Accounting principles

The report has been prepared in accordance with BFNAR 2012:1 Årsredovisning och koncernredovisning (K3) issued by the Swedish Accounting Standards Boards (BFN). The accounting policy for the company complies with applied accounting principles for the most recent published annual report.

Transactions with related parties

Consultancy fees

Board member Mattias Prage is employed at Advokatbyrå Lindahl KB, which the company engages for advice on legal issues and company administration. During the period, Lindahl invoiced the company 437 TSEK (422).

Johan Waldhe, who a board member up until the 2025 annual general meeting, is CEO of the communications and consulting company Honeybadger AB. During the first half of the year, services for 711 TSEK (1,363) have been procured.

Material risks and uncertainties in summary

A description of the most significant market and business related risks can be found in the annual report for 2024, as well as in the prospectuses submitted and published on the company's website www.prostatypegenomics.com

Valuation of assets

The company's product, Prostatype®, is in a commercialization phase. In addition the short-term financial risk above, there is, as with all businesses, a long-term risk that objectives will not be achieved within the time frame on which the group's forecasts are based. If the sales do not reach the set goals so that the assumed cash flows do not occur at the rate assumed by the board and company management or are alternatively postponed further in time, or if other assumptions that formed the basis of the impairment test carried out by the company management would change in a negative way, this may lead to the intangible assets being written down at a faster rate than planned.

Other information

Financial calendar

Year-end report 2025: 2026-02-12

The company's financial reports are available on the company's website, www.prostatypegenomics.com

Granskning

This interim report has not been subject to review by the company's auditors.

Certified Advisor

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Publication

This information is such information that Prostatype Genomics AB is obliged to make public according to the EU's market abuse regulation. The information was submitted, through the contact person below, for publication on 23 July, 2025.

Fredrik Rickman, VD
fredrik.rickman@prostatypegenomics.com

Signing of the report

The board and the CEO assure that the interim report provides a fair overview of the group's and the parent company's operations, balance and results, and describes the significant risks and uncertainty factors that the group is facing.

Nacka Strand, 23 July, 2025

Anders Lundberg
Chairman

Håkan Englund
Board member

Michael Häggman
Board member

Mattias Prage
Board member

Jörgen Dahlström
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