EGETIS THERAPEUTICS

Half-year report January-June 2026

FDA's review of Emcitate® NDA progressing according to plan towards September 28, 2026, PDUFA action date

- **Egetis granted patent for MCT8 Deficiency Composition in the U.S.**
- **Emcitate sales in Europe during Q2 2026 was MSEK 17.4, a 23% increase at constant exchange rates (CER) compared with Q2 2025**
- **Egetis successfully carried out an oversubscribed directed share issue amounting to MSEK 350 or approximately MUSD 38 (gross)**

Financial overview April-June

- Quarterly revenue MSEK 17.4 (14.5), +23% at CER
- Quarterly result MSEK -108.9 (-77.6)
- Cash at the end of the quarter amounted to MSEK 378.4 (202.6)
- Cash flow for the quarter MSEK 230.2 (-69.2)
- Earnings per share before/after dilution SEK -0.2 (-0.2)

Financial overview January-June

- Revenue for the period MSEK 30.7 (27.1), +13% at CER
- Quarterly result for the period MSEK -203.4 (-140.5)
- Cash at the end of the period amounted to MSEK 378.4 (202.6)
- Cash flow for the period MSEK 157.5 (-143.4)
- Earnings per share before/after dilution SEK -0.5 (-0.4)

Significant events during the quarter

- FDA's review of Emcitate NDA progressing towards September 28, 2026, PDUFA action date
- Egetis successfully carried out an oversubscribed directed share issue amounting to MSEK 350 or approximately MUSD 38 (gross)
- Egetis granted patent for MCT8 Deficiency Composition in the U.S.
- Egetis received conditional FDA acceptance of proprietary name Emcitate®
- Tiago Nunes appointed Chief Medical Officer
- Birgitte Volck and Jay Donovan Wu elected as new members to the Board of directors at the Annual General Meeting
- The Emcitate price negotiations within the German reimbursement process (AMNOG) concluded in Q2 2026 and are valid from August 1
- Egetis announced U.S. national re-airing of Behind the Mystery Episode on Lifetime Spotlighting MCT8 Deficiency

Significant events after the quarter

- Egetis signed collaboration and supply agreement with Orspec Pharma for Australia and New Zealand

Financial overview

	2026 Apr-Jun	2025 Apr-Jun	2026 Jan-Jun	2025 Jan-Jun	2025 Jan-Dec
Net revenue, MSEK	17.4	14.5	30.7	27.1	62.4
Result after tax, MSEK	-108.9	-77.6	-203.4	-140.5	-342.5
Cash flow, MSEK	230.2	-69.2	157.5	-143.4	-129.8
Cash, MSEK	378.4	202.6	378.4	202.6	215.8
Equity ratio, %	63	54	63	54	53
Earnings per share, SEK	-0.2	-0.2	-0.5	-0.4	-0.9
Earnings per share after dilution, SEK	-0.2	-0.2	-0.5	-0.4	-0.9
Average number of employees	51	39	45	39	40

Comments from the CEO

Progress on the Emcitate® NDA review in the U.S.

The most significant event during the first half of 2026 was the acceptance, and the grant of priority review, of our New Drug Application (NDA) by the U.S. Food and Drug Administration (FDA) for Emcitate® (tiratricol) for the treatment of MCT8 deficiency. The application was assigned a Prescription Drug User Fee Act (PDUFA) target action date, or FDA decision date, of September 28, 2026. Thus far, the review has been constructive, and the mid-cycle as well as the late-cycle meetings have been held with the agency, which has confirmed that FDA expects to finish its review by the PDUFA date of September 28, 2026 and does not plan to hold an advisory committee meeting.

Preparatory launch activities in the U.S.

We have accelerated our preparatory launch activities in the U.S. and the build out of our commercial and medical affairs infrastructure. During the period we have contracted a specialty pharmacy and a distributor to assist us in providing Emcitate to patients with MCT8 deficiency after approval. As previously communicated, our updated healthcare provider (HCP) and caregiver disease education websites, at www.mct8deficiency.com and www.lifewithmct8deficiency.com respectively, are designed to deliver clear and comprehensive, and easier-to-navigate disease information tailored to each audience.

We also announced national re-airing of Behind the Mystery Episode on Lifetime Spotlighting MCT8 Deficiency. The television series featured on The Balancing Act®, which is broadcast nationally in the U.S. on the Lifetime Network. The episode highlights MCT8 deficiency (Allan-Herndon-Dudley syndrome), a rare, devastating, and life-shortening genetic disorder caused by mutations in the gene coding for MCT8. A replay of the episode can be found here: www.lifewithmct8deficiency.com

Expanded Access Program (EAP) in the U.S.

At FDA's request, Egetis has implemented an Expanded Access Program (EAP) in the U.S. Currently, 17 hospitals are included and approximately 60 patients are receiving tiratricol in the EAP. The EAP allows physicians to access tiratricol for patients not eligible for clinical trials prior to marketing approval, as well as for continued treatment of patients who completed the ReTRIACt and Triac Trial II studies.
For more information about the EAP, please see: https://clinicaltrials.gov/study/NCT05911399

The value of Priority Review Vouchers remains high

As Emcitate has been granted Rare Pediatric Disease Designation by the FDA, Egetis is eligible to receive a Priority Review Voucher (PRV), upon potential approval. Through the program, a company that obtains FDA approval for an eligible therapy is awarded a voucher that can be used to secure a priority review for a future NDA. Priority review shortens the FDA's standard review period from ten months to approximately six months. PRVs are transferable and can be sold to other companies, creating an active secondary market for these vouchers. PRVs sold in 2026 have fetched USD 180–220 million each. The highest price of USD 220 million was announced by the buyer, BMS, on July 30, 2026. Egetis is entitled to 50 percent of net proceeds from any Emcitate-related PRV sale, with the rest paid as earnout to Rare Thyroid Therapeutics International AB sellers following acquisition of Emcitate in 2020.

Patent granted for MCT8 deficiency composition patent

On May 5, 2026, the United States Patent and Trademark Office (USPTO) granted Patent No. US 12611383B1 for the Company's patent application No. 19/261,360 entitled "Pharmaceutical Compositions for Treating MCT8 Deficiency". This is the first patent granted for Emcitate and provides protection for a novel composition, which contains tiratricol as the active ingredient, designed to correct the disrupted thyroid hormone signaling characteristic of MCT8 deficiency. The claims cover, among other things, a method of treating MCT8 deficiency with the claimed pharmaceutical composition that encompasses tiratricol, dosing regimens, and tiratricol compositions with specific excipients. This patent represents a significant milestone in strengthening the Company's intellectual property portfolio. Egetis expects the granted patent will be Orange Book-listable, with a patent expiration date in 2045.

Commercialization of Emcitate in the EU

The revenue for Emcitate sales in Europe during the second quarter of 2026 was MSEK 17.4, a 23% increase at constant exchange rates (CER) compared with 2025. We initiated the launch of Emcitate in the first country, Germany, in May 2025,

and in October 2025 we started price negotiations with the German national statutory health insurers, GKV-Spitzenverband. The process was successfully concluded in the second quarter of 2026, and we are pleased that the German authorities recognize the value of our orphan drug.
As described previously, our main commercial strategy is to continue to develop the market through meetings with physicians, congress presence, educational initiatives and disease awareness activities. We are continuing our engagements primarily with pediatric endocrinologists and pediatric neurologists.
In Spain we have recently submitted a national pricing and reimbursement dossier for Emcitate. In Italy and France, we plan to strengthen our value dossiers with survival data for Emcitate, once it has been published in a peer-reviewed journal by Erasmus Medical Center.

Our partners are making progress

Our Japanese partner Fujimoto Pharmaceuticals, who has an exclusive license for the development and commercialization of Emcitate for MCT8 deficiency in Japan, continues to prepare the Japanese NDA submission dossier, utilizing existing data generated from the global clinical development program. The NDA submission in Japan for Emcitate is expected to be submitted in the beginning of 2027.

Our distribution partner companies Er-Kim (Turkey, Central, Eastern, and Southeastern Europe) and Taiba rare (Gulf region) are actively identifying patients in their respective territories and have initiated funded treatment to more patients. In Australia we have recently signed a supply agreement with Orspec Pharma to enable us to reach more patients with MCT8 deficiency in Australia and New Zealand.

What's next: Emcitate in RTH-beta

Work is ongoing to finalize the development plan for Emcitate in RTH-beta. We are convening a scientific advisory board and have started to prepare for regulatory interactions to discuss our proposed clinical development plan.

Cash

We report cash of approximately MSEK 378 (MSEK 203) as of June 30, 2026. During the period, on April 21, 2026, we successfully carried out an oversubscribed directed share issue amounting to MSEK 350 (approximately MUSD 38) (gross) at SEK 5.25 per share, corresponding to the closing price on Nasdaq Stockholm on April 21, 2026. We were particularly pleased to see strong participation from both existing shareholders and several new international specialist healthcare investors, further broadening our shareholder base.

Upon the potential approval of Emcitate in the U.S. on September 28, 2026, we aim to monetize the accompanying PRV, primarily to support our launch activities in the U.S.

Outlook

2026 is a year marked by several important milestones for Egetis. Our team focuses on delivering four key priorities:

- Successfully engage with FDA during the review of the Emcitate NDA to gain FDA approval by the PDUFA date of September 28, 2026.
- Preparatory launch activities in the USA
- Optimize pricing- and reimbursement and continue launch of Emcitate in Europe
- Finalize the development plan for Emcitate in RTH-beta

Stockholm, Sweden, August 21, 2026

Nicklas Westerholm CEO

About Egetis Therapeutics

Egetis Therapeutics is an innovative and integrated pharmaceutical company, focusing on projects in late-stage development for commercialization for treatments of serious diseases with significant unmet medical needs in the orphan drug segment.

The Company's lead drug candidate Emcitate® (tiratricol) is developed for the treatment of patients with monocarboxylate transporter 8 (MCT8) deficiency, a highly debilitating rare disease with no available treatment. In February 2025 the European Commission approved Emcitate® as the first and only treatment for MCT8 deficiency in EU. Egetis initiated the launch of Emcitate® in Germany on May 1, 2025. Emcitate® (tiratricol) is not approved in the USA.

On March 27, 2026, Egetis announced that the U.S. Food and Drug Administration (FDA) has accepted the filing of its New Drug Application (NDA) for Emcitate® (tiratricol) for the treatment of MCT8 deficiency. The application has been granted Priority Review and assigned a Prescription Drug User Fee Act (PDUFA) target action date, or FDA decision date, of September 28, 2026.

The NDA for Emcitate® (tiratricol) for treatment of MCT8 deficiency is based on clinical data from Triac Trial I, Triac Trial II, ReTRIACt, EMC Cohort Study, EMC Survival Study and the U.S. Expanded Access Program.

Tiratricol holds Orphan Drug Designation (ODD) for MCT8 deficiency and resistance to thyroid hormone beta (RTH-beta) in the US and the EU. MCT8 deficiency and RTH-beta are two distinct indications, with no overlap in patient populations. Tiratricol has been granted Breakthrough Therapy Designation and Rare Pediatric Disease Designation (RPDD) by the FDA, which gives Egetis the opportunity to receive a Priority Review Voucher (PRV) in the US, after approval.

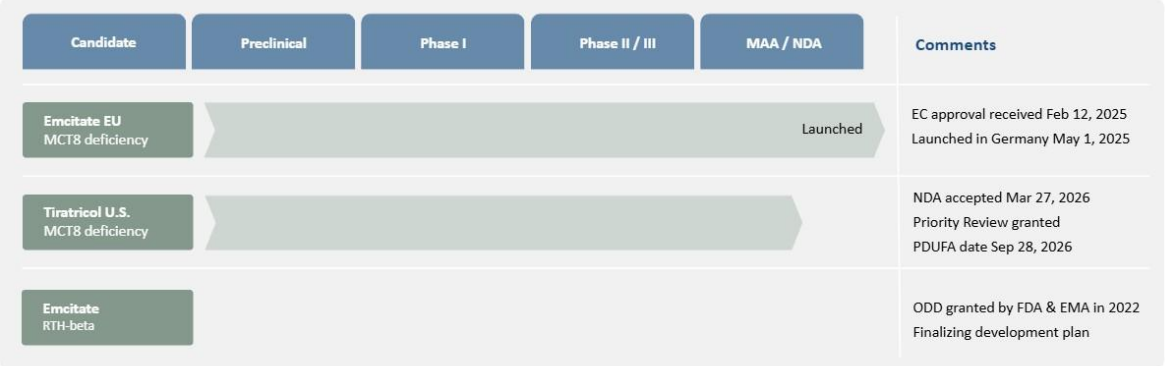
The drug candidate Aladote® (calmangafodipir) is a first in class drug candidate developed to reduce the risk of acute liver injury associated with paracetamol (acetaminophen) overdose. A proof of principle study has been successfully completed. The design of a pivotal Phase IIb/III study (Albatross), with the purpose of applying for market approval in the US and Europe, has been finalized following interactions with the FDA, EMA and MHRA. The development program for Aladote® has been parked. Aladote® has been granted ODD in the US and in the EU.

Egetis Therapeutics is listed on the Nasdaq Stockholm main market (Nasdaq Stockholm: EGTX).

For more information, see www.egetis.com

Pipeline Overview

Emcitate® (tiratricol) – Launched in Germany May 2025; NDA PDUFA date September 28, 2026



EC: European Commission; EMA: European Medicines Agency; IIS: Investigator Initiated Study; MAA: Marketing Authorisation Application (EU); MCT8: Monocarboxylate Transporter 8; NDA: New Drug Application (USA); ODD: Orphan Drug Designation; RTH-beta: Resistance to Thyroid Hormone beta

EGETIS THERAPEUTICS

Financial Information
Half-year report January – June 2026

Revenue and results

Revenue

Total revenue for the quarter reached MSEK 17.4 (14.5), a 20 percent increase (23 percent increase at CER) compared to the same period last year, and a 30 percent increase compared to the previous quarter. Revenue consisted solely of Emcitate® sales.

For the period January-June, total revenue reached MSEK 30.7 (27.1), a 13 percent increase (13 percent increase at CER) compared to the previous period last year.

During the corresponding period previous year the Group recognized revenue for reinvoiced costs to Solasia of MSEK 0.1.

Costs of goods sold

Cost of goods sold amounted to MSEK -13.8 (-13.0) for the quarter and MSEK -27.4 (-22.4) for the period and is entirely attributable to Emcitate. Most of the cogs is primarily due to depreciation of Research and development (R&D). For the quarter and the period, depreciation amounted to MSEK -10.1 (-10.1) and MSEK -20.2 (-13.5), respectively. The depreciation of R&D will continue during Emcitate's ten-year European Orphan drug exclusivity period and corresponds currently to MSEK -3.4 per month. Depreciation has no cash flow impact.

Operating expenses

Total operating expenses amounted to MSEK -112.8 (-79.9) for the quarter and MSEK -205.5 (-147.8) for the period.

Research and development expenses

Research and development expenses amounted to MSEK -35.4 (-36.1) for the quarter and MSEK -64.3 (-66.5) during the period. The costs are consistent with those of the corresponding quarter and period in the previous year and relate to the work on Emcitate.

Marketing and sales expenses

During the quarter, marketing and sales expenses amounted to MSEK -37.1 (-23.8) and during the period to MSEK -68.1 (-44.4). The increase in the quarter and the period is attributable to preparatory activities for the launch in the USA.

Administrative expenses

Administrative expenses amounted to MSEK -37.6 (-15.1) during the quarter and during the period costs amounted to MSEK -68.2 (-38.8). The increase in costs is primarily attributable to increased support activities required for the build-up of U.S. operations, as well as costs related to the employee stock option programs (ESOP), which will continue to vary to some extent with the development of the stock price. The posting has no impact on cash flow. During the period the cost for the ESOP amounted to MSEK -10.5 (1.9).

Other operating income and other operating expenses

Other operating income amounted to MSEK 2.5 (2.7) for the quarter and MSEK 6.2 (9.9) for the period, and other operating expenses amounted to MSEK -5.2 (-7.7) for the quarter and MSEK -11.0 (-7.9) for the period. The change in other operating income and other operating expenses is primarily explained by currency exchange rate fluctuations related to operating receivables and liabilities.

Financial items – net

The net financial result amounted to MSEK 0.3 (0.9) for the quarter and MSEK -1.2 (2.7) for the period. The change compared to the same quarter and period previous year mainly consists of the revaluation of the lender's convertible right and currency exchange on cash and bank and loans. The revaluation of the convertible right has no impact on cash flow and will continue to fluctuate with development of the stock price.

Tax

The total reported tax for the quarter amounted to MSEK -0.0 (-0.0) and MSEK -0.0 (-0.0) for the period and relates to the tax result in Egetis' subsidiary in the USA.

Results for the quarter and the period

The result for the quarter amounted to MSEK -108.9 (-77.6) and to MSEK -203.4 (-140.5) for the period. Earnings per share amounted to SEK -0.2 (-0.2) for the quarter and SEK -0.5 (-0.4) for the period, both before and after dilution.

Financial position

Cash

Cash as of June 30, 2026, amounted to MSEK 378.4 (202.6).

Cash flow

Cash flow from operating activities amounted to MSEK -93.9 (-59.0) for the quarter and to MSEK -158.2 (-125.1) for the period. Cash flow from operating activities is mainly driven by costs related to the preparations for the planned launch of Emcitate® in the U.S.

The cash flow from investing activities amounted to MSEK -2.7 (-2.4) during the quarter and MSEK -2.7 (-2.8) during the period. Cash flow from financing activities amounted to MSEK 326.8 (-7.8) during the quarter and MSEK 318.5 (-15.5) during the period and relate primarily to instalments paid on Groups borrowing and the share issue in April. Cash flow for the quarter amounted to MSEK 230.2 (-69.2) and MSEK 157.5 (-143.4) during the period.

Equity and equity ratio

Equity amounted to MSEK 481.5 (355.1) as of June 30, 2026. Equity per average number of shares amounted to SEK 1.1 (1.0) for the period. The Company's equity ratio was 63 (54) %.

Liabilities and receivables

Long-term liabilities amounted to MSEK 12.3 (72.6) as of June 30, 2026. These consist of loans of MSEK - (24.8), convertible loans and convertible right of MSEK - (34.0), liabilities for leasehold rights MSEK 4.1 (7.1), deferred tax liability on leasehold rights MSEK 1.4 (2.0), and provisions for social charges related to the stock option programs of MSEK 6.7 (4.8). Short-term liabilities amounted to MSEK 266.7 (226.7) and consisted mostly of other short-term and accrued liabilities of MSEK 185.5 (180.1), short-term portion of loans MSEK 26.2 (30.9), convertible loan and convertible right of MSEK 38.5 (-), and accounts payable MSEK 16.5 (15.7).

The change to short-term liabilities is primarily related to re-classification of the convertible loan and convertible right.

The increase in accrued liabilities is due to provisions for discounts determined annually. The provisions are estimated by the Company based on standard industry practices, with final adjustments to be made after finalizing pricing and reimbursement discussions with national authorities.

Investments in tangible and intangible assets Intangible fixed assets amounted to MSEK 352.5 (394.0) as of June 30, 2026. No significant investments have been classified as tangible fixed assets during the period.

Shares

As of June 30, 2026, the number of ordinary shares in the company amounted to 464,947,224. The Company holds 25,881,381 C-shares in treasury as hedge for the active employee stock option programs. Total number of ordinary shares and C-shares are 490,828,605.

The number of shareholders amounted to 8,960 as of June 30, 2026. The top 10 largest shareholders held 60.4 % of the share capital. Egetis Therapeutics' shares are listed on the main list of Nasdaq Stockholm.

Stock option plan and warrant programs

Information regarding existing incentive programs

For information about current and previous employee stock option programs please see note 7.

Employees

Number of employees amounted to 56 (40) individuals as of June 30, 2026, comprising 35 women and 21 men (25 women and 15 men).

Parent company

The parent company's revenue for the quarter amounted to MSEK 25.0 (27.7) and MSEK 49.3 (52.0) for the period. Revenue for the period consisted of billing for intra-group services from the parent company to the subsidiary companies: Rare Thyroid Therapeutics International AB (RTTI) and Egetis Therapeutics US Inc. totaling MSEK 37.7 (36.7), re-billing of costs for Emcitate to RTTI totaling MSEK 11.6 (15.2) and re-billing to Solasia of MSEK - (0.1).

The revenue decrease for the period mainly pertains to lower re-billing of costs for Emcitate.

Operating expenses amounted to MSEK -55.1 (-34.6) for the quarter and MSEK -100.4 (-74.8) for the period. The increase in costs was primarily attributable to increased support activities required for the build-up of U.S. operations, as well as costs related to the employee stock option programs (ESOP), which will continue to vary to some extent with the development of the stock price. The posting has no impact on cash flow. During the period the cost for the ESOP were MSEK -10.5 (1.9). The parent company's result for the quarter amounted to MSEK -103.2 (-56.9) and MSEK -187.1 (-129.8) for the period.

Financial fixed assets amounted to MSEK 438.9 (437.0). Long-term loan liabilities amounted to MSEK - (24.8), convertible loans and convertible right to MSEK - (34.0), and other long-term liabilities to MSEK 6.7 (4.8).

Short-term loan liabilities amounted to MSEK 26.2 (30.9), convertible loans and convertible right to MSEK 39.4 (-), and other short-term liabilities, including accounts payable and intercompany liabilities, to MSEK 123.8 (146.5). The change in convertible loans and convertible right liabilities is due to the term of the loan is now less than one year and is therefore reported as a short-term liability.

Consolidated statement of income

MSEK	2026 Apr-Jun	2025 Apr-Jun	2026 Jan-Jun	2025 Jan-Jun	2025 Jan-Dec
Revenue	17.4	14.5	30.7	27.1	62.4
Costs of goods	-13.8	-13.0	-27.4	-22.4	-50.0
Gross profit	**3.6**	**1.5**	**3.3**	**4.7**	**12.4**
Research and Development	-35.4	-36.1	-64.3	-66.5	-158.3
Marketing and sales	-37.1	-23.8	-68.1	-44.4	-97.3
Administrative expenses	-37.6	-15.1	-68.2	-38.8	-103.7
Other operating income	2.5	2.7	6.2	9.9	16.9
Other operating expense	-5.2	-7.7	-11.0	-7.9	-10.0
Operating expenses	**-112.8**	**-79.9**	**-205.5**	**-147.8**	**-352.4**
Operating result	**-109.3**	**-78.5**	**-202.2**	**-143.1**	**-339.9**
Financial items					
Finance income	3.9	5.4	8.3	8.0	13.3
Finance expense	-3.5	-3.1	-9.8	-14.1	-22.7
Revaluation of convertible right	-0.1	-1.4	0.3	8.8	7.4
Sum financial items	**0.3**	**0.9**	**-1.2**	**2.7**	**-2.1**
Results after financial net	**-108.9**	**-77.6**	**-203.4**	**-140.4**	**-342.1**
Tax	0.0	0.0	0.0	0.0	-0.4
Results after tax	**-108.9**	**-77.6**	**-203.4**	**-140.5**	**-342.5**
Share Data					
Number of outstanding shares at the end of period	464,947,224	359,238,126	464,947,224	359,238,126	395,162,672
Average number of outstanding shares during period	448,890,448	359,238,126	422,174,979	359,238,126	368,194,504
Average number of shares during period, after dilution	456,146,713	359,688,597	427,817,718	362,587,653	373,398,168
Earnings per share before dilution (SEK)	-0.2	-0.2	-0.5	-0.4	-0.9
Earnings per share after dilution (SEK)	-0.2	-0.2	-0.5	-0.4	-0.9
Equity per average number of outstanding shares (SEK)	1.1	1.0	1.1	1.0	0.9
Equity per average number of shares, after dilution (SEK)	1.1	1.0	1.1	1.0	0.9

MSEK	2026 Apr-Jun	2025 Apr-Jun	2026 Jan-Jun	2025 Jan-Jun	2025 Jan-Dec
Net loss for the period	**-108.9**	**-77.6**	**-203.4**	**-140.5**	**-342.5**
Translation exchange rate differences	-0.2	-0.8	-0.4	-0.8	0.1
Comprehensive income for the period	**-109.1**	**-78.3**	**-203.8**	**-141.3**	**-342.5**

Consolidated statement of financial position

MSEK	30/06/2026	30/06/2025	31/12/2025
ASSETS			
Non-current assets			
Research and development costs	350.8	391.3	371.1
Licenses	1.6	2.7	2.2
Right-of-use assets	6.9	9.6	8.4
Deferred tax asset	1.5	2.0	1.7
Equipment	2.1	1.5	1.3
Financial non-current assets	0.8	0.8	0.8
Total non-current assets	**363.8**	**408.0**	**385.6**
Current assets			
Inventories	1.4	1.4	2.3
Accounts receivables	3.7	29.1	19.2
Other receivables	7.3	8.7	8.7
Prepaid expenses and accrued income	5.9	4.5	7.5
Cash and bank balance	378.4	202.6	215.8
Total current assets	**396.7**	**246.4**	**253.6**
Total assets	**760.5**	**654.4**	**639.1**

MSEK	30/06/2026	30/06/2025	31/12/2025
Equity			
Share capital	25.8	20.4	22.3
Other capital contributions	2,568.2	2,057.7	2,227.8
Reserves	39.4	28.4	36.8
Accumulated loss including net loss	-2,152.1	-1,751.5	-1,948.3
Total equity	**481.5**	**355.1**	**338.7**
Non-current liabilities			
Borrowing	-	58.8	45.0
Deferred tax liability	1.4	2.0	1.7
Other non-current liabilities	4.1	7.1	5.6
Provisions	6.7	4.8	7.2
Total non-current liabilities	**12.3**	**72.6**	**59.5**
Current liabilities			
Accounts payable	16.5	15.7	21.8
Current tax liabilities	0.0	0.0	0.1
Borrowing	64.7	30.9	31.5
Other liabilities	10.6	11.5	10.8
Accrued expenses and deferred income	174.8	168.5	176.7
Total current liabilities	**266.7**	**226.7**	**240.9**
Total equity and liabilities	**760.5**	**654.4**	**639.1**

Consolidated statement of cash flows

MSEK	2026 Apr-Jun	2025 Apr-Jun	2026 Jan-Jun	2025 Jan-Jun	2025 Jan-Dec
OPERATING ACTIVITIES					
Result after financial net	-108.9	-77.6	-203.4	-140.4	-342.1
Adjustments for non-cash items	13.2	3.9	31.5	8.6	49.1
Tax paid	0.0	0.0	-0.1	-0.0	-0.5
Cash flow from operating activities before changes in working capital	**-95.7**	**-73.7**	**-171.9**	**-131.8**	**-293.5**
Cash flow from changes in working capital					
Increase/decrease in operating receivables	2.3	-15.2	19.4	-19.3	-8.6
Increase/decrease in operating liabilities	-0.6	29.9	-5.8	26.1	35.0
Cash flow from changes in working capital	**1.8**	**14.7**	**13.7**	**6.8**	**26.4**
Cash flow from operating activities	**-93.9**	**-59.0**	**-158.2**	**-125.1**	**-267.0**
INVESTING ACTIVITIES					
Acquisition of subsidiaries, net cash required	-1.7	-1.3	-1.7	-1.3	-1.3
Purchase of property, plant and equipment	-1.0	-1.2	-1.0	-1.5	-1.5
Cash flow from investing activities	**-2.7**	**-2.4**	**-2.7**	**-2.8**	**-2.8**
FINANCING ACTIVITIES					
New share issue	350.0	-	350.0	-	183.2
Cost new share issue	-18.9	-	-18.9	-	-11.3
Sale of shares in own custody	4.4	-	4.4	-	-
Repayment of loans	-7.9	-7.1	-15.4	-14.2	-29.3
Repayment of leases	-0.8	-0.7	-1.6	-1.3	-2.6
Cash flow from financing activities	**326.8**	**-7.8**	**318.5**	**-15.5**	**140.0**
Cash flow for the period	**230.2**	**-69.2**	**157.5**	**-143.4**	**-129.8**
Balance at beginning of period	142.5	272.8	215.8	351.0	351.0
Change in cash	230.2	-69.2	157.5	-143.4	-129.8
Exchange rate difference in cash	5.7	-1.0	5.1	-5.0	-5.4
CASH BALANCE AT THE END OF THE PERIOD	**378.4**	**202.6**	**378.4**	**202.6**	**215.8**

Consolidated statement of changes in equity

MSEK	Share capital	Other capital contributions	Accumulated loss incl. net results for the period	Other reserves	Total equity
Opening balance 01/01/2026	**22.3**	**2,227.8**	**-1,948.3**	**36.8**	**338.7**
Rights issue	3.5	346.5	-	-	350.0
Costs, rights issue	-	-18.9	-	-	-18.9
Comprehensive income for the period	-	-	-203.8	-	-203.8
Transactions with shareholders					
Sales of shares in own custody		4.4			4.4
Settlement of share-based stock option plan by employees		8.4		-8.4	-
Costs due to share-based payments of employee stock option plan	-	-	-	11.0	11.0
Closing balance 30/06/2026	**25.8**	**2,568.2**	**-2,152.1**	**39.4**	**481.5**
Opening balance 01/01/2025	**20.4**	**2,057.7**	**-1,610.1**	**24.8**	**492.9**
Share issue	1.9	181.3	-	-	183.2
Costs, share issue	-	-11.3	-	-	-11.3
Comprehensive income for the period	-	-	-342.5	-	-342.5
Transactions with shareholders					
Costs due to share-based payments of employee stock option plan	-	-	4.3	12.1	16.4
Closing balance 31/12/2025	**22.3**	**2,227.8**	**-1,948.3**	**36.8**	**338.7**

Change in share capital and number of shares

Event	Change in number of common shares	Change in number of C-shares	Change in share capital, SEK	Total number of shares	Total share capital, SEK
Opening balance 01/01/2026	**395,162,672**	**28,999,266**	**-**	**424,161,938**	**22,324,321**
Directed share issue 21/04/2026	66,666,667	-	3,508,773	490,828,605	25,833,094
Reclassification, 18/05/2026	3,117,885	-3,117,885	-	490,828,605	25,833,094
Closing balance 30/06/2026	**464,947,224**	**25,881,381**	**3,508,773**	**490,828,605**	**25,833,094**

The issued C-shares were repurchased immediately after issuance and are held in treasury as of the balance sheet date. The purpose of holding the C-shares and the repurchase is to ensure future delivery of shares to participants in, as well as to cover any social costs for, the outstanding incentive programs. The C-shares will be converted into common shares before delivery to the participants in the programs.

Consolidated key ratios

The key ratios below are useful to those who read the financial statements and a complement to other performance targets in evaluating strategic investment implementation and the Group's ability to achieve financial goals and commitments.

MSEK	2026 Jan-Jun	2025 Jan-Jun	2025 Jan-Dec
Equity	481,5	355,1	338,7
Equity ratio %	63	54	53
Number of outstanding shares at the end of the period	464 947 224	359 238 126	395 162 672
Average number of outstanding shares during the period	422 174 979	359 238 126	368 194 504
Average number of shares during the period after dilution	427 817 718	362 587 653	373 398 168
Share Data			
Earnings per share, SEK	-0,5	-0,4	-0,9
Earnings per share after dilution, SEK	-0,5	-0,4	-0,9
Cash flow from operating activities per average number of outstanding shares, SEK	-0,4	-0,3	-0,7
Equity per average number of outstanding shares, SEK	1,1	1,0	0,9
Equity per average number of shares after dilution, SEK	1,1	1,0	0,9
Dividend	-	-	-
Average number of employees	45	39	40

Impact from dilution is not considered when result is negative.

Parent company - income statement

MSEK	2026 Apr-Jun	2025 Apr-Jun	2026 Jan-Jun	2025 Jan-Jun	2025 Jan-Dec
Revenue	25.0	27.7	49.3	52.0	93.6
Gross profit	**25.0**	**27.7**	**49.3**	**52.0**	**93.6**
Research and Development	-14.0	-11.7	-25.9	-22.0	-56.3
Marketing and sales	-7.4	-10.1	-14.2	-17.9	-38.4
Administrative expenses	-33.8	-12.6	-60.5	-34.9	-78.1
Other operating income	0.3	0.1	0.6	0.4	4.5
Other operating expense	-0.3	-0.3	-0.5	-0.5	-4.4
Operating expenses	**-55.1**	**-34.6**	**-100.4**	**-74.8**	**-172.7**
Operating result	**-30.1**	**-6.9**	**-51.1**	**-22.8**	**-79.2**
Financial items					
Finance income	0.3	5.4	4.2	8.0	4.8
Finance expense	-3.4	-4.1	-9.6	-13.8	-3.9
Revaluation of convertible right	0.0	-1.4	-0.5	8.8	-2.7
Sum financial items	**-3.1**	**0.0**	**-6.0**	**3.0**	**-1.8**
Results after financial net	**-33.2**	**-6.9**	**-57.1**	**-19.8**	**-80.9**
Group contribution received/ given	-70.0	-50.0	-130.0	-110.0	-245.0
Tax	-	-	-	-	-
Results after tax	**-103.2**	**-56.9**	**-187.1**	**-129.8**	**-325.9**

Parent company - balance sheet

MSEK	30/06/2026	30/06/2025	31/12/2025
ASSETS			
Non-current assets			
Equipment	0.0	0.0	0.0
Financial non-current assets	438.9	437.0	438.0
Total non-current assets	**438.9**	**437.1**	**438.1**
Current assets			
Receivables from Group companies	3.6	0.5	2.1
Other receivables	0.1	0.0	0.4
Prepaid expenses and accrued income	5.8	4.5	7.1
Cash and bank balance	306.0	192.9	206.4
Total current assets	**315.5**	**198.0**	**216.0**
Total assets	**754.3**	**635.1**	**654.1**

MSEK	30/06/2026	30/06/2025	31/12/2025
Equity			
Restricted Equity			
Share capital	25.8	20.4	22.3
Non-restricted equity			
Share premium reserve	680.1	475.1	649.5
Reserves	39.4	28.4	36.8
Net loss for the period	-187.1	-129.8	-309.8
Total equity	**558.2**	**394.1**	**398.9**
Non-current liabilities			
Borrowing	-	58.8	45.0
Provisions	6.7	4.8	7.2
Total non-current liabilities	**6.7**	**63.6**	**52.2**
Current liabilities			
Liabilities to group company	98.1	122.4	132.5
Accounts payable	6.7	4.5	7.8
Borrowing	65.6	30.9	31.5
Other liabilities	6.7	8.7	7.9
Accrued expenses and deferred income	12.3	10.8	23.3
Total current liabilities	**189.4**	**177.4**	**203.0**
Total equity and liabilities	**754.3**	**635.1**	**654.1**

Notes

Note 1 - Accounting principles

Egetis applies International Financial Reporting Standards (IFRS) as adopted by the EU. This report is prepared in accordance with IAS 34 Interim Financial Reporting and the Annual Accounts Act and should be read together with the Egetis consolidated financial statements for the year ended December 31, 2025. The interim report does not include all disclosures that would otherwise be required in a complete set of financial statements. Applied accounting principles and calculation methods are the same as in the latest annual report for 2025. Some amendments to existing standards became applicable from January 1, 2026, however none of these have a material impact on the consolidated financial statements or accounting policies. The parent company and the Group's accounting currency is SEK. All the numbers in this interim report are, if nothing else is stated, presented in million SEK.

The preparation of interim reports requires certain critical accounting estimates to be made. Furthermore, company management is required to make assessments when applying accounting principles. See the Group's accounting principles in the annual report 2025 regarding more information on estimates and assessments.

Parent company

The parent company Egetis Therapeutics AB (publ) prepares financial reports in accordance with the Swedish Financial Reporting Board's recommendation RFR 2 Accounting for Legal Entities and the Swedish Annual Accounts Act. The parent company applies the exception from application of IFRS 16 Leases.

Operating risks

All business operations involve risk. Risks may be company specific or due to events in the external environment and may affect a certain industry or market. The group is, among others, exposed to the following operational and financial risks.

Operational risks:

Pharmaceutical development, Manufacturing, Regulatory, Commercialization, Competition and Market Acceptance and Intellectual property.

Financial risks:

Foreign currency, Need of working capital, General market risk, Credit and Interest rate risks.

A more detailed description of the Group's risk exposure is included in Egetis 2025 Annual Report, Risks and Risk Management section and Note 3.

External risk factors

Egetis Therapeutics is dependent on the efficient and uninterrupted operation of various IT systems to run its business. A significant breakdown or other disruption in the IT systems (for example as a result of a virus attack or network congestion attacks) can affect the ability to conduct business in general and can lead to delays and increased costs in the Company's research and development work.

There is a risk that the Company, as a result of such as viral pandemics, will not succeed in recruiting participants for its clinical studies, either because participants do not want, or due to restrictions should not, visit hospitals to avoid infection. There is also a risk that new variants of different microorganisms will lead to lockdowns in Sweden or in other countries, which could mean that the Company or its partners cannot conduct research and development work according to the existing clinical development plan. There is also a risk that caregivers need to allocate resources to meet the effects of different pandemics, which can lead to limited resources to participate in the Company's clinical trials.

Continued and/or escalating tension in the full-scale military invasion of Ukraine by Russia, the conflicts in the middle east, potential global tariff war led by the US can ignite an inflationary situation in the society or result in global recession. These events could have a significant negative impact on the global macroeconomic situation and the Swedish economy. It could result in the Company or its partners not being able to conduct R&D efforts according to plan.

A more detailed description of the Group's risk exposure is included in Egetis 2025 Annual Report, Risks and Risk Management section and Note 3.

Note 2 – Additional information

Other information in accordance with IAS 34.16A are found on the pages before the income statement and statement of comprehensive income. For information on earnings, cash flow and financial position, see page 5. For events after the period, see page 1.

Note 3 – Segments

The Group applies segment reporting with mainly two independent development areas, Emcitate® and Aladote®. The highest executive decision-maker in the Company allocates the Company's resources between these two R&D projects. The Aladote® project has been parked since June 2023. Revenue and expenses attributable to Emcitate® and Aladote® are reported below.

2026 Apr-Jun MSEK	Emcitate	Aladote	Common	Sum
Revenue	17.4	-	-	**17.4**
Costs of sales of goods	-13.8	-	-	**-13.8**
Project costs	-35.5	0.0	-	**-35.5**
Other	-	-	-77.3	**-77.3**
Operating results	**-31.9**	**0.0**	**-77.3**	**-109.3**
Net financial items				**0.3**
Pretax profit				**-108.9**

2025 Apr-Jun MSEK	Emcitate	Aladote	Common	Sum
Revenue	14.5	-	-	**14.5**
Costs of sales of goods	-13.0	-	-	**-13.0**
Project costs	-35.3	-0.1	-	**-35.3**
Other	-	-	-44.6	**-44.6**
Operating results	**-33.8**	**-0.1**	**-44.6**	**-78.5**
Net financial items				**0.9**
Pretax profit				**-77.6**

2026 Jan-Jun MSEK	Emcitate	Aladote	Common	Sum
Revenue	30.7	-	-	**30.7**
Costs of sales of goods	-27.4	-	-	**-27.4**
Project costs	-62.9	0.0	-	**-62.9**
Other	-	0.0	-142.6	**-142.6**
Operating results	**-59.5**	**0.0**	**-142.6**	**-202.2**
Net financial items				**-1.2**
Pretax profit				**-203.4**

2025 Jan-Jun MSEK	Emcitate	Aladote	Common	Sum
Revenue	27.0	0.1	0.0	**27.1**
Costs of sales of goods	-22.4	-	-	**-22.4**
Project costs	-61.3	-0.1	-0.5	**-62.0**
Other	-	-	-85.9	**-85.9**
Operating results	**-56.8**	**0.0**	**-86.4**	**-143.1**
Net financial items				**2.7**
Pretax profit				**-140.4**

2025 Jan-Dec MSEK	Emcitate	Aladote	Common	Sum
Revenue	62.3	0.1	0.0	**62.4**
Costs of sales of goods	-50.0	-	-	**-50.0**
Project costs	-138.0	-0.1	-0.7	**-138.9**
Other	-	-	-213.5	**-213.5**
Operating results	**-125.7**	**0.0**	**-214.2**	**-339.9**
Net financial items				**-2.1**
Pretax profit				**-342.1**

Turnover by type of revenue

MSEK	2026 Apr-Jun	2025 Apr-Jun	2026 Jan-Jun	2025 Jan-Jun	2025 Jan-Dec
Re-invoicing of costs to Solasia	-	-	-	0.1	0.1
Sales of goods	17.4	14.5	30.7	27.0	62.3
Total	**17.4**	**14.5**	**30.7**	**27.1**	**62.4**

Note 4 – Contingent liabilities

Egetis has a contractual obligation to pay the former owners of Rare Thyroid Therapeutics International AB and Erasmus Medical Center, the equivalent of 3% and 10% of the net sales of the product, respectively. In addition, former owners have the right to a one-time payment equal to 50% of the net proceeds in the event of a future sale of the U.S. Rare Pediatric Disease Priority Review Voucher (PRV).

Note 5 – Related party transactions

Peder Walberg and Elisabeth Svanberg have been providing consultancy services to the Company, invoicing MSEK 1.3 and 0.8, respectively (0.2 and 0.8) during the period.

Note 6 – Borrowing

MSEK	30/06/2026	30/06/2025	31/12/2025
Convertible loan (Excluding convertible right)	-30.7	-27.4	-28.2
Convertible right	-7.8	-6.6	-8.0
Borrowing - Non-current	-	-24.8	-8.7
Borrowing - Current	-26.2	-30.9	-31.5
Total	**-64.7**	**-89.7**	**-76.5**

A more detailed description of the borrowing and terms can be found in note 23 in Egetis Annual Report 2025.

The debt financing in euros is divided into two parts, 10 million euros ("Tranche A") and 15 million euros ("Tranche B"). Tranche A was utilized on November 30, 2023, and matures on April 1, 2027. Tranche B drawdown window expired September 30, 2024, and was never utilized.

The interest rate for the tranches is based on the ECB's base rate (MRO) plus a margin. An interest rate discount will be applied upon FDA approval of tiratricol.

Note 7 – Employee Stock Option Plan

Egetis implements stock option plans for employees (ESOP) and key consultants. The options are granted to participants free of charge. The options have a three-year vesting period from the grant date, provided, with customary exceptions, that the participant is still employed by/providing services to Egetis. Once the options are vested, they can be exercised within a one-year period or a six-months period dependent on the terms of the respective ESOP. Each vested option entitles the holder to acquire one share in Egetis at a predetermined price, unless recalculation based on the terms and conditions has not been applied. The options have been valued at each grant date according to the Black-Scholes valuation model. For further information, see Note 11 in the Annual Report 2025.

During May 2026, employees who had previously been granted options under the ESOP 2022/2026 employee stock option plan exercised 6,385,337 of the total 6,777,338 outstanding options to acquire shares in the Company. In addition, 75,079 Board share rights were exercised for allotment of shares.

During the second quarter of 2026, a new employee stock option plan, ESOP 2026/2029, was granted. The CEO and members of the management team (nine individuals) were granted 1,967,477 and 6,697,792 employee stock options, respectively. In addition to the plan, members of the Board of Directors were, in accordance with the resolution adopted at the Annual General Meeting, granted a total of 376,173 share rights.

During the second quarter and the first half year of 2026, the average share price exceeded the exercise price of the ESOP-2022 and 2025 and the share rights why a dilution impact is reported in the number of shares after dilution. However, as earnings per share are negative, no dilution is reported in the key ratio earnings per share after dilution. As of June 30, 2026, the Company has four ESOPs outstanding. Full utilization of the granted employee stock options, the lender warrants and share rights would increase the number of shares in the Company by 42,311,653.

Changes in outstanding employee stock options and warrants to lenders during January-June 2026

	Option Plan 2026/2029	Option Plan 2025/2028	Option plan 2024/2027	Option plan 2023/2026	Option plan 2022/2026	Share rights 2026/2027	Share rights 2025/2026	Warrants to lender	Total number of outstanding options
Number of outstanding options 01/01/2026	**-**	**11,619,653**	**7,653,462**	**7,807,261**	**6,777,338**	**-**	**450,473**	**1,090,977**	**35,399,164**
Number of granted options during the period	12,116,732	880,000	-	-	-	376,173	-	-	**13,372,905**
Number of exercised options during the period					-6,385,337	-	-	-	**-6,385,337**
Number of forfeited options during the period	-	-	-	-	-	-	-75,079	-	-
Number of outstanding options 06/30/2026	**12,116,732**	**12,499,653**	**7,653,462**	**7,807,261**	**392,001**	**376,173**	**375,394**	**1,090,977**	**42,311,653**

Note 8 –Key ratios definitions

Ratios that have been calculated according to IFRS

Earnings per share. Net income divided by average number of ordinary shares before dilution.

Number of shares at end of period. The number of outstanding ordinary shares before dilution at the end of the period.

Number of shares after dilution. The number of issued shares after dilution effect of potential shares at end of period. Outstanding stock options and warrants are only considered if they are "in the money".

Average number of shares during the period. Average number of outstanding ordinary shares before dilution for the period.

Average number of shares during the period after dilution. Average number of issued shares after dilution effect of potential shares. Outstanding stock options and warrants are only considered if they are "in the money".

Project costs Refer to external costs that are directly attributable to the Group's costs regarding research and development of drug candidates.

Ratios that have not been calculated in accordance with IFRS

The Company defines the below ratios as follows:

Equity ratio, % The period's closing equity divided by the period's closing balance sheet. The Company uses the alternate Equity ratio as it shows the proportion of total assets represented by shareholders' equity and has been included to allow investors to assess the Company's capital structure.

Cash flow from operations per share. Cash flow from operating activities divided by the average number of shares outstanding at the end of the period. The Company uses the alternate key figure Cash flow from operations per share because the Company believes that the key ratio gives investors a better understanding of the Company's cash flow in relation to its number of shares adjusted for changes in the number of shares outstanding during the period.

Equity per share. Equity divided by number of shares outstanding at the end of the period. Outstanding stock options and warrants are only considered if they are "in the money". The Company uses the alternate key ratio equity per share because the Company believes that the key ratio gives investors a better understanding of the historical return per share adjusted for changes in the number of shares outstanding during the period.

Number of employees (average). The average number of employees at the end of each period.

		2026 Jan-Jun	2025 Jan-Jun	2025 Jan-Dec
A	Equity, MSEK	481.5	355.1	338.7
B	Balance sheet total, MSEK	760.5	654.4	639.1
A/B	**Equity ratio**	**63%**	**54%**	**53%**
A	Net result, MSEK	-203.4	-140.5	-342.5
B	Equity, MSEK	481.5	355.1	338.7
A/B	**Return on equity, %**	**neg.**	**neg.**	**neg.**
A	Cash flow from operating activities, MSEK	-158.2	-125.1	-267.0
B	Average number of outstanding shares during the period, thousands	422,175	359,238	368,195
A/B	**Cash flow from operating activities per shares, SEK**	**-0.4**	**-0.3**	**-0.7**
A	Equity, MSEK	481.5	355.1	338.7
B	Average number of outstanding shares during the period, thousands	422,175	359,238	368,195
A/B	**Equity per average number of shares before dilution, SEK**	**1.1**	**1.0**	**0.9**
A	Equity,MSEK	481.5	355.1	338.7
B	Average number of shares at the end of the period after dilution, thousands	427,818	362,588	373,398
A/B	**Equity per average number of shares after dilution, SEK**	**1.1**	**1.0**	**0.9**

Other information

Next reports

Interim report January - September : November 6, 2026
Full year results 2026 : February 25, 2027

This report, and further information is available on the website www.egetis.com
This report has not been reviewed by the Company's auditor. This is a translation of the Swedish interim report.

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This information is such information that Egetis Therapeutics AB (publ) is obliged to disclose in accordance with EU market abuse regulation and the Securities Markets Act. The information was submitted, through the above contact persons, for publication on August 21, 2026, at 7.00 am (CEST).

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Certification

This Half-year report for January-June 2026 provides a true and fair overview of the parent's and group's business activities, financial position, and results of operations, and describes significant risks and uncertainties to which the companies in the group are exposed.

Stockholm, August 21, 2026

Mats Blom

Chairman of the board

Margarida Duarte

Board member

Gunilla Osswald

Board member

Birgitte Volck

Board member

Behshad Sheldon

Board member

Jay Donovan Wu

Board member

Nicklas Westerholm

CEO