

Year-end Report

January – December 2025



Strong finish to the year – recovery in customer activity in the fourth quarter

October – December 2025

- **Net sales** totaled SEK 40,252 (27,936) thousand, representing a growth of 44%, corresponding to 58% when adjusted for currency effects. The quarter's sales include the entire order from a global pharmaceutical company, as previously communicated, amounting to SEK 10.9 million.
- **Operating profit before depreciation and amortization** (EBITDA) totaled SEK 11,737 (7,771) thousand.
- As a result of the Swedish krona strengthening against both the USD and the EUR, with the largest appreciation and impact related to the USD, EBITDA was negatively affected by foreign exchange translation effects amounting to SEK -1,027 (1,644) thousand.
- **Earnings per share** totaled SEK 0.10 (0.07).
- **Cash flow from operating activities** was SEK 15,895 (18,598) thousand.

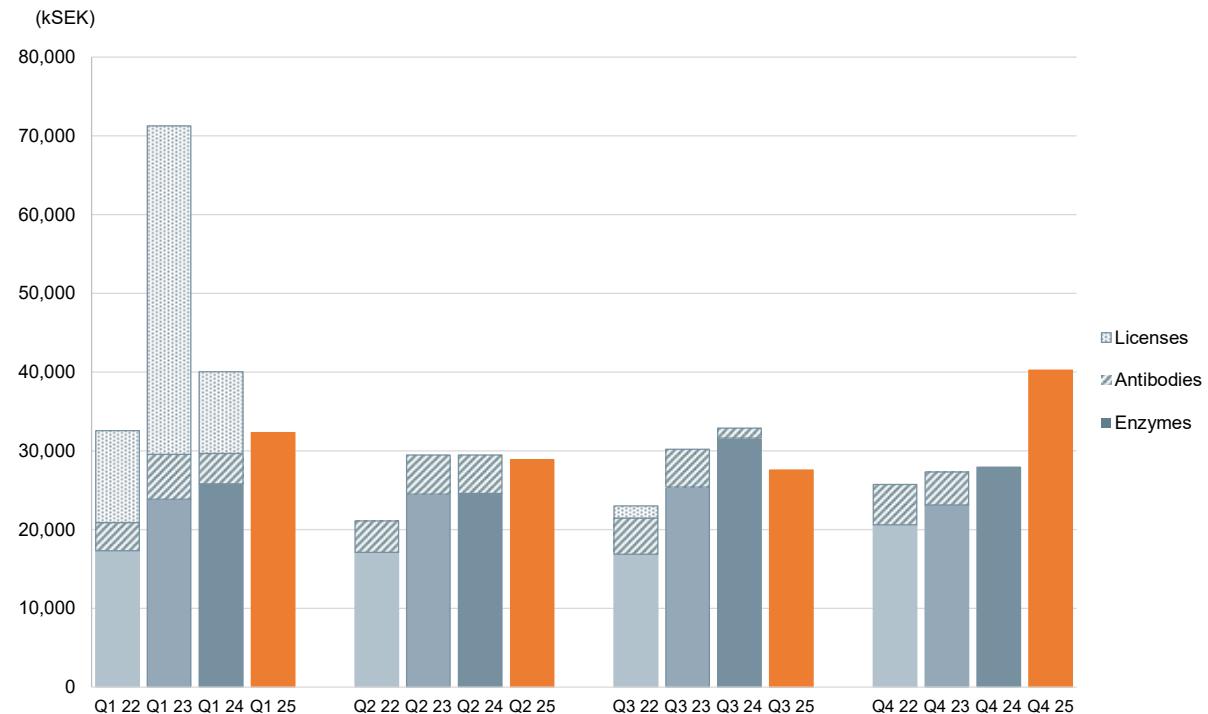
January – December 2025

- Genovis AB acquired the remaining 75% of Sequrna AB on July 1, 2025, by exercising the purchase option that had been agreed upon in connection with the acquisition of 25% of Sequrna AB in July 2024.
- **Net sales** totaled SEK 128,946 (109,970)¹ thousand, representing growth of 17% excluding items affecting comparability², corresponding to 23% when adjusted for currency effects.
- **Operating profit before depreciation and amortization** (EBITDA) totaled SEK 33,558 (30,688)¹ thousand excluding items affecting comparability².
- As a result of the Swedish krona strengthening during the period against both the USD and the EUR, with the greatest strengthening and impact related to the USD, the operating profit was impacted by currency translation effects amounting to -5,116 (1,360) thousand SEK.
- **Earnings per share** totaled SEK 0.36 (0.50).
- **Cash flow from operating activities** was SEK 32,022 (37,116) thousand. SEK -6,873 thousand refers to the payment of tax on the profit from the divestment of the antibody business in 2024.

¹Previous year excluding the divested antibody business and excluding non-recurring license revenues. The antibody business was divested on August 19, 2024.

²Items affecting comparability for the full year relate to the divested antibody business and non-recurring license revenues in the previous year. In the previous year, including items affecting comparability, net sales amounted to SEK 130,358 thousand and EBITDA amounted to SEK 56,178 thousand, of which the gain from the divestment of the antibody business contributed SEK 14,925 thousand.

Sales by quarter 2022 – 2025



Comments from Fredrik Olsson, Chief Executive Officer

The fourth quarter marked a strong end to the year for Genovis, with a recovery in customer activity and very strong sales growth. Net sales amounted to SEK 40,252 (27,936) thousand, corresponding to growth of 44 percent compared with the same period last year, or 58 percent adjusted for currency effects.

For the full year, we also delivered strong sales development in our core business, with sales increasing by 17 percent, corresponding to 23 percent adjusted for currency effects. As the previous year included non-recurring license income as well as revenue from the divested antibody business, this year's performance reflects solid organic growth in the underlying business and strengthened momentum in our long-term growth journey.

Growth during the quarter was partly driven by a larger order within antibody conjugation, while we also demonstrated stable growth in the underlying business adjusted for currency effects. We saw organic growth across key customer segments, including both biotech companies and larger pharmaceutical companies. Compared to the lower customer activity in the biotech segment in the third quarter, we noted strong sales growth in the final quarter of the year. We view this as an indication that demand in the segment is once again improving, particularly in the US market.

The strengthened Swedish krona continues to represent a currency headwind and had a negative impact on earnings of approximately SEK 2.6 million compared with the previous year. Despite this currency headwind, we continue to demonstrate strong profitability, healthy gross margins, and solid cash generation. EBITDA margin amounted to 29 percent during the quarter, underlining the strength of our business model and our cost discipline even in a period of negative currency effects. Cash flow from operating activities amounted to SEK 15,895 thousand, further strengthening our financial position and providing continued capacity to invest in future growth.

During the quarter, we also carried out an important antibody conjugation project, successfully meeting the customer's high expectations by delivering the full order within the same quarter. The customer has confirmed that all quality parameters were fulfilled and that the material can be used in the continued development of a new drug candidate. Under significant time pressure, our team completed the project, which required substantial resources across several parts of the organization during the fourth quarter. I would like to extend my sincere thanks to all colleagues who, with great dedication and professionalism, contributed to a successful delivery.

We also saw an increase in personnel expenses compared with the corresponding quarter of the previous year. This is partly driven by a higher number of employees at Genovis, as well as Sequrna being fully integrated into the Group for the entire quarter.

In summary, we end the year with strong sales growth, stable development in the underlying business, and continued strong cash flow. With a strengthened position in both antibody conjugation and Genomics, as well as increasing customer activity in our most important markets, we are well positioned for continued growth. Although geopolitical and macroeconomic volatility remain short-term uncertainty factors, I remain confident in our long-term growth opportunities.

Finally, I would like to thank all colleagues at Genovis for their strong commitment and contributions during the quarter. Through your efforts, we continue to support the developers of tomorrow's medicines with innovative technologies that enable new scientific breakthroughs.



The Genovis Group

Genovis will apply its knowledge and imagination to design and provide innovative tools for the development of the drugs of the future.



potentially for the production of mRNA. An initial market rollout began at the end of 2024.

The Parent Company in Kävlinge handles sales and marketing outside North America, including development, application and support, as well as production of SmartEnzymes™. In Asia, Genovis also works with distributors who have a good understanding of the local market. Genovis has a local presence with product specialists in Denmark, Germany, France/Spain/Italy and China. The subsidiary Genovis Inc. in the US handles marketing and sales of SmartEnzymes™ in North America.

Central functions are governed by Genovis AB, which has a business model with a long-term and sustainable focus based on three primary strategies that together are the drivers of the Company's success:

- Continue to launch unique new products and services, thereby expanding the customer offering for continued good growth.
- Deliberately work to encourage customers to use Genovis products all the way to the release and approval of new biopharmaceuticals.
- Broaden the customer offering through inorganic growth initiatives such as in-licensing and the acquisition of technologies or companies.

The Group will have a creative focus and develop unique new products with a high value for the customer. New products are mainly aimed at customers who work with research, preclinical development, or diagnostics. In this phase most of the Group's customers are both curious and willing to test new concepts and analytical methods to address the clear needs and challenges related to understanding, identifying and analyzing biopharmaceuticals. More and more of Genovis' customers in the biopharma industry are now using the products further along in the value chain for biopharmaceutical drug development and production and have growing confidence in Genovis as a provider of high-quality, innovative products for the biopharma industry. A key component of Genovis' growth strategy is to continue to launch innovative products as the brand grows stronger and at pace with the expansion and broadening of our customer base. In addition to its enzyme products and Sequrna's RNase inhibitor technology, Genovis has established a service business that currently includes antibody conjugation and analytical services.

Through the acquisition of Sequrna, Genovis has entered into the fast-growing genomics market. Genovis intends to launch more products and product formats related to the inhibitor technology and RNA analysis, but other products that complement the offering are also part of the growth strategy within the genomics area.

Genovis' enzymes are sold to customers across the life science sector, including the entire biotech and biopharma industry. The Company markets a total of 27 enzymes in different product formats under the common SmartEnzymes™ brand. Furthermore, through the investment in Sequrna AB in July 2025, Genovis has broadened its product range with a new type of RNase inhibitor. The inhibitor has applications in RNA but also

Financial overview

The Group's financial performance in summary

(SEK 000s)	Oct-Dec		Jan-Dec	
	2025	2024	2025	2024
Net Sales	40,252	27,936	128,946	130,358
<i>Adjusted Net Sales excluding the Antibody Business and license revenue^{1, 2}</i>	-	-	-	109,970
Gross margin % ³	88.9%	87.8%	89.3%	87.6%
Operating profit before depreciation and amortization (EBITDA)	11,737	7,771	33,558	56,178
<i>Adjusted EBITDA excluding the Antibody Business and license revenue^{2, 4}</i>	-	-	-	30,688
Operating margin before depreciation and amortization % ⁵	29.2%	27.8%	26.0%	43.1%
<i>Adjusted EBITDA-margin excluding the Antibody Business and license revenue^{2, 4, 5}</i>	-	-	-	27.9%
Operating profit (EBIT)	8,061	5,329	21,283	45,732
<i>Adjusted EBIT excluding the Antibody Business and license revenue^{2, 4}</i>	-	-	-	21,946
Operating margin % ⁶	20.0%	19.1%	16.5%	35.1%
<i>Adjusted EBIT-margin excluding the Antibody Business and license revenue^{2, 4, 6}</i>	-	-	-	20.0%
Profit margin % ⁷	17.1%	16.4%	18.2%	25.3%
Earnings per share ⁸ (SEK)	0.10	0.07	0.36	0.50
Cash flow from operating activities	15,895	18,598	32,022	37,116
<i>Adjusted cash flow from operating activities excluding divestment items of the antibody business</i>	-	-	-	41,330

¹Adjusted for license revenues.

²Adjusted excluding the antibody business.

³Gross margin is calculated by dividing the sum of net sales, change in inventory of finished goods and raw materials and consumables by net sales.

⁴Adjusted for license revenue and related expenses.

⁵Operating margin before depreciation and amortization is calculated by dividing operating profit before depreciation and amortization (EBITDA) by net sales.

⁶Operating margin is calculated by dividing operating profit (EBIT) by net sales.

⁷Profit margin is calculated by dividing profit for the period by net sales.

⁸Earnings per share are calculated by dividing profit by the weighted average number of shares during the year. There is no dilutive effect.

Revenue

Consolidated net sales for the fourth quarter for the enzyme business alone totaled SEK 40,252 (27,936) thousand, a growth in sales of 44%, and when adjusted for currency effects, 58%. The increase is largely attributable to the delivery of the entire order from a global pharmaceutical company, as previously communicated, amounting to SEK 10.9 million. The order comprised materials and related services associated with one of Genovis' technology platforms for antibody conjugation. The change in inventory, finished goods, amounted to SEK -466 (-127) thousand. Capitalized work for own account amounted to SEK 5 (82) thousand. Other operating income totaled SEK 742 (2,459) thousand. Other operating incomes for the quarter mainly relate to foreign exchange gains.

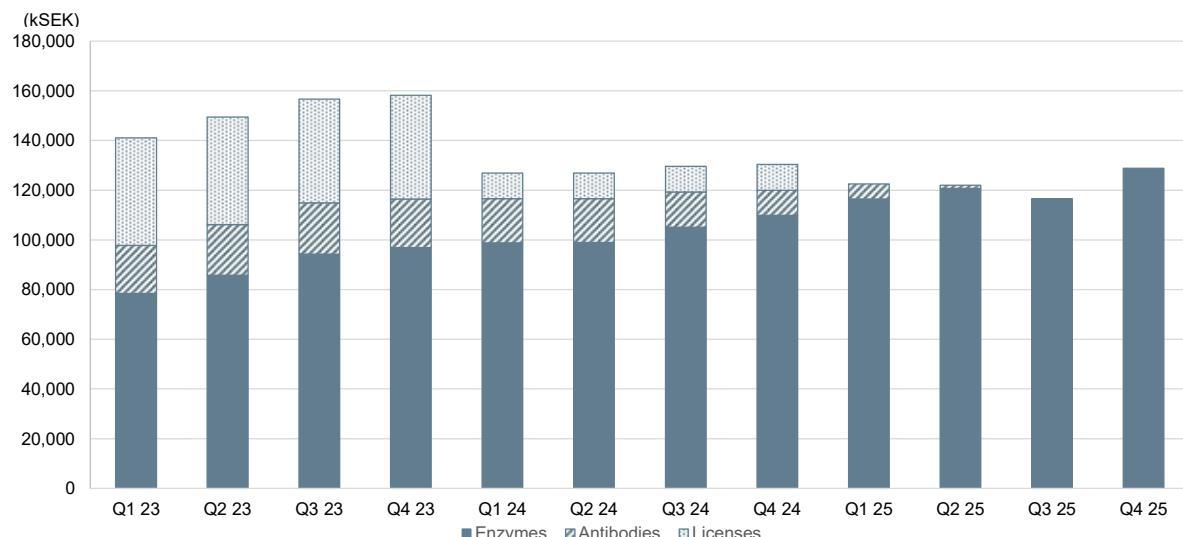
Consolidated net sales for the full year for the enzyme business alone totaled SEK 128,946 (109,970) thousand, a growth of 17%, 23% when adjusted for currency effects. Net sales for the preceding year, including license income and the divested antibody business, amounted to SEK 130,358 thousand. The change in inventory, finished goods, amounted to SEK -120 (-1,076) thousand. Capitalized work

for own account amounted to SEK 705 (712) thousand. Other operating income amounted to SEK 3,294 (20,940) thousand. Other operating income for the full year mainly relates to foreign exchange gains. Other operating income for the previous year relates to a gain of SEK 14,925 thousand from the divestment of the antibody business and to exchange rate gains.

	Jan-Dec 2025			Jan-Dec 2024		
	kSEK	Growth	kSEK	Growth	%	%*
Net Sales	128,946	-1%	4%	130,358	-18%	-17%
Net Sales Antibody Business	-			-9,990		
Net Sales Enzyme Business	128,946	7%	12%	120,368	-13%	-13%
License Revenue	-			-10,398		
Net Sales Enzyme Business without the License Revenue	128,946	17%	23%	109,970	14%	14%

*Growth, adjusted for currency effects

Sales revenue, 12-month rolling (2023 – 2025)



Expenses

Consolidated expenses for the fourth quarter totaled SEK 32,472 (25,275) thousand. Expenses are allocated as follows: raw materials and consumables SEK 3,988 (3,528) thousand, personnel expense SEK 14,955 (10,822) thousand, other external expenses SEK 8,150 (7,906) thousand and other operating expenses SEK 1,703 (577) thousand. Personnel expenses increased compared with the previous year, primarily due to salary increases, new hires, additional employees acquired through the acquisition of Sequrna AB, and incentives related to the order from a global pharmaceutical company (see under the heading Revenue). Other operating expenses consist of exchange rate losses, the majority of which are unrealized. The exchange rate losses mainly arose from the revaluation of the company's assets and liabilities denominated in foreign currencies to Swedish kronor, with the largest impact related to the strengthening of the USD. Depreciation for the quarter amounted to SEK 3,676 (2,442) thousand. The increase in depreciation is attributable to amortization of a license recognized

following the license agreement with Thermo Fisher in the second quarter, as well as amortization of SEK 725 thousand on identified assets, such as customer relationships and the development platform, in connection with the acquisition of Sequrna AB.

For the full year, expenses totaled SEK 111,542 (105,202) thousand. Expenses are allocated as follows: raw materials and consumables SEK 13,679 (15,023) thousand, personnel costs SEK 47,079 (44,859) thousand, other external expenses SEK 29,007 (30,834) thousand, other operating expenses SEK 9,502 (4,040) thousand. The decrease in the cost of raw materials and consumables is mainly a result of the divestment of the antibody business. The increase in personnel expenses is due to salary increases, new hires, additional employees following the acquisition of Sequrna AB, as well as incentives linked to the order from a global pharmaceutical company (see under the heading Revenue), partly offset by a reduction in the number of employees at Genovis Inc. following the divestment of the antibody business. Other operating expenses consist almost entirely of foreign exchange losses, amounting to SEK 8,117 (4,040) thousand. The losses mainly arose from the revaluation of the company's assets and liabilities denominated in foreign currencies into Swedish kronor. During the full year, the Swedish krona strengthened against both the USD and the EUR, with the largest strengthening and impact related to the USD. Transaction costs related to the acquisition of Sequrna AB amounting to SEK 1,287 thousand are also included in other operating expenses. Depreciation and amortization for the full year totaled SEK 12,275 (10,446) thousand. The increase in depreciation is due to depreciation of a license recognized following the license agreement with Thermo Fisher and depreciation of identified intangible assets, such as customer relationships and the development platform, arising from the acquisition of Sequrna AB. This was partly offset by the discontinuation of depreciation related to the divestment of the antibody business.

Operating profit before depreciation and amortization (EBITDA)

For the fourth quarter, EBITDA for the enzyme business alone totaled SEK 11,737 (7,771) thousand. The increase is primarily driven by higher sales in the quarter. EBITDA was negatively impacted by SEK -1,027 (1,644) thousand exchange rate variances, primarily due to a stronger SEK relative to the USD during the quarter.

For the full year, EBITDA for the enzyme business alone totaled SEK 33,558 (30,688) thousand. EBITDA was negatively impacted by SEK -5,116 (1,360) thousand due to exchange rate fluctuations resulting from the strengthening of the SEK against the USD and EUR during the period. Transaction costs related to the acquisition of Sequrna AB of SEK 1,287 thousand reduced EBITDA. EBITDA for the previous year, including the divested antibody business and one-off license income, amounted to SEK 56,178 thousand, of which the gain on the divestment contributed SEK 14,925 thousand.

Operating profit (EBIT)

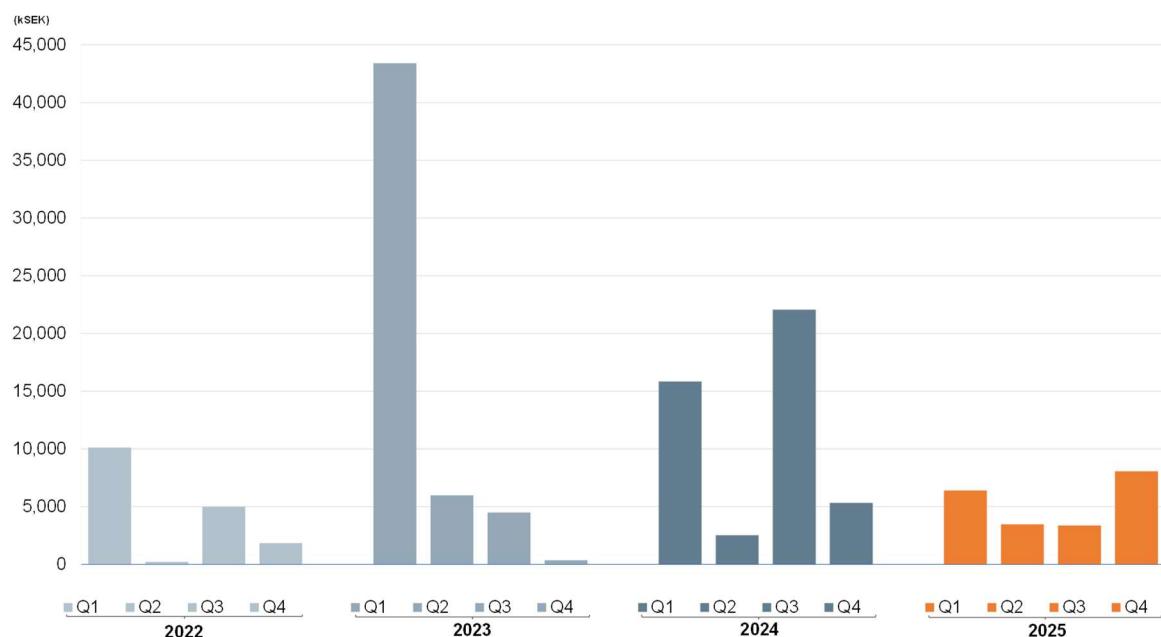
For the fourth quarter, EBIT for the enzyme business alone totaled SEK 8,061 (5,329) thousand. The increase is primarily driven by higher sales during the quarter. EBIT was negatively impacted by exchange rate variances of SEK -1,027 (1,644) thousand, mainly due to a stronger SEK relative to the USD during the quarter. Depreciation and amortization impacted EBIT by SEK -1,234 thousand, mainly due to an increase in intangible assets.

For the full year, EBIT for the enzyme business alone totaled SEK 21,283 (21,946) thousand. EBIT was significantly negatively impacted by currency fluctuations, amounting to SEK -5,116 (1,360) thousand, due to the strengthening of the SEK against the USD and EUR during the quarter. EBIT was negatively impacted by depreciation of SEK 1,450 thousand on surplus values related to the acquisition of Sequrna AB and by transaction costs of SEK 1,287 thousand attributable to the acquisition. EBIT for the previous year, including the divested antibody business and one-off license

income, amounted to SEK 45,732 thousand, of which the gain on the divestment contributed SEK 14,925 thousand.

Operating profit/loss (EBIT) per quarter

(Adjusted for non-recurring costs of approx 9 MSEK in Q4 2022)



Taxes

The Group has a deferred tax asset of SEK 7,948 (10,483) thousand, of which SEK 0 (1,814) arises from the Parent Company, and the remainder relates to deferred tax on intra-group profit on inventories and right-of-use assets of SEK 7,948 (8,669) thousand.

The Parent company's tax loss carryforward has been utilized and amounts to 0 (9) MSEK. During the period, the parent company made a group contribution to the dormant subsidiary Geccodots AB amounting to SEK 16,796 (0) thousand and allocated SEK 515 (0) thousand to a tax allocation reserve, which reduced the group's tax expense. The dormant subsidiary Geccodots AB's tax loss carryforward of 0 (17) MSEK is utilized.

Deferred tax liability for the Group totals SEK 6,061 (0) thousand. The liability related to deferred tax on surplus values from the acquisition of Sequrna AB.

Profit and comprehensive income for the period

Profit after tax for the fourth quarter was SEK 6,900 (4,587) thousand. Earnings per share for the fourth quarter, based on a weighted average of the number of outstanding shares, totaled SEK 0.10 (0.07).

Comprehensive income for the fourth quarter totaled SEK 7,990 (5,777) thousand.

Profit after tax for the full year totaled SEK 23,498 (32,916) thousand. The share of profit after tax from associates accounted for using the equity method amounted to SEK 6,538 (97) thousand, of which profit from the divestment of the associated company Sequrna AB, which arose in connection with the acquisition of the entire Sequrna AB, amounted to SEK 6,293 thousand and the remainder related to

profit from the associate for the first six months. Earnings per share, based on a weighted average of the number of outstanding shares, totaled SEK 0.36 (0.50).

Comprehensive income for the full year was SEK 27,704 (37,162) thousand.

Acquisition of Sequrna AB

Genovis AB acquired the remaining 75% of Sequrna AB on July 1, 2025, by exercising the purchase option that was agreed upon in connection with the acquisition of 25% of Sequrna AB in July 2024. The purchase price for the acquisition amounted to SEK 71,042 thousand, of which SEK 37,221 thousand was paid in cash, SEK 16,061 thousand was settled through newly issued shares to Sequrna's founders, and the remaining portion corresponds to the value of the equity interest in Sequrna AB at the acquisition date. Transaction costs of SEK 1,287 thousand were recognized in the income statement as other operating expenses. The acquisition of Sequrna comprised net assets with a carrying amount of SEK 14,529 thousand and identified surplus values related to customer lists and the development platform, including deferred tax, of SEK 23,026 thousand. Goodwill amounted to SEK 33,487 thousand and mainly represents future economic benefits in the form of expected synergies in sales and marketing functions, distribution channels, and geographical presence, as well as the collective expertise of the personnel in the acquired company.

Acquisition Analysis

Acquired Net Assets (SEK 000s)

Development platform	24,000
Customer relationships	5,000
Other intangible assets	1,011
Property, plant and equipment	86
Inventories, trade receivables and other receivables	2,409
Cash and cash equivalents	12,303
Trade payables and other liabilities	-1,183
Deferred tax liability	-6,071
Total acquired net assets	37,555
Goodwill	33,487
Total purchase consideration	71,042

Allocation purchase consideration:

Cash	37,721
Share issue in kind (newly issued shares to founders of Sequrna)	16,061
Value of associate at the time of acquisition	17,260

The acquisition analysis is subject to final adjustments no later than one year from the acquisition date.

Cash Flow Effect (SEK 000s)	
Transaction costs related to acquisition	-1,287
Operating activities	-1,287
Total purchase consideration	-71,042
Unpaid purchase consideration (value of associate at the time of acquisition)	17,760
Cash and cash equivalents in the acquired company	12,303
Investing activities	-40,979
Share issue in kind in connection with acquisition, net	15,848
Financing activites	15,848
Total cash flow effect, Group	-26,418

As part of the acquisition of the remaining shares resulting in 100% ownership of Sequrna AB, the 25% associate interest was disposed of. The carrying value of the associate interest at the date of disposal was SEK 17,760 thousand, and the gain on the disposal amounted to SEK 6,293 thousand.

(SEK 000s)	
Consideration (value at the time of divestment)	17,760
Carrying amount at the time of divestment	-11,467
Net gain on divestment	6,293

Net sales in Sequrna AB in 2024 amounted to SEK 2,794 thousand, and the profit for the period amounted to SEK 1,340 thousand.

Investments

The Group's net capital expenditure for the fourth quarter totaled SEK 1,459 (667) thousand, of which SEK 1,288 (208) thousand is attributable to property, plant, and equipment. SEK 171 (458) thousand is attributable to investments in intangible assets, of which SEK 5 (82) thousand relates to capitalized work for own account for new product development and the remainder refers to investments in patents and licenses.

For the full year, net capital expenditure totaled SEK 53,497 (-14,422) thousand, of which SEK 40,978 thousand is attributable to the purchase consideration for the acquisition of Sequrna AB. The previous year includes SEK -30,346 thousand attributable to the purchase consideration for the antibody business, which was divested in August 2024 as well as SEK 11,125 thousand attributable to the 25% investment in Sequrna AB as an associate in July 2024. SEK 1,584 (1,087) thousand is attributable to property, plant, and equipment, primarily laboratory equipment, and SEK 10,935 (3,712) thousand relates to investments in intangible assets, of which SEK 705 (712) thousand relates to capitalized work for own account for new product development and the remainder refers to investments in patents and licenses, primarily related to the expansion of license agreement with Thermo Fisher Scientific.

Cash flow and financial position

The total shareholders' equity for the Group was SEK 271,524 (227,972) thousand after taking the profit for the period into account. Equity per share based on the weighted average of the number of outstanding shares (basic and diluted) at the end of the period was SEK 4.13 (3.48). The Group's equity ratio at the end of the period was 72 (70)%.

Consolidated cash flow for the fourth quarter totaled SEK 8,304 (13,908) thousand. Cash flow from financing activities totaled SEK -6,132 (-4,023) thousand.

For the full year, consolidated cash flow was SEK -6,250 (46,181) thousand. Adjusted cash flow, excluding the acquisition of the remaining 75% of Sequrna AB and the associated share issue, amounted to SEK 20,168 thousand. Cash flow from financing activities, including the share issue totaled SEK 15,225 (-5,357) thousand.

Consolidated cash and cash equivalents at the end of the period amounted to SEK 163,192 (169,442) thousand. Taking expected revenue into account, the Board believes that the existing working capital is sufficient to run the Company over the next twelve months.

Only the Group has interest-bearing liabilities; they relate in their entirety to the present value of estimated future lease payments, which also include rent for premises.

Noncurrent lease liabilities maturing between 1-15 years totaled SEK 66,757 (71,245) thousand at the end of the period. Current lease liabilities maturing within 1 year totaled SEK 6,325 (5,357) thousand at the end of the period.

Employees

On December 31, 2025, the Group employed 36 (32) people. The Parent Company in Kävlinge employs 30 (28) people, in the subsidiary Sequrna AB, 3 (0) people are employed and 3 (4) people work for the subsidiary Genovis Inc. in the US.

Share capital and the share

The share capital at the end of the quarter was SEK 16,515,698 and the total number of shares was 66,062,792 with a par value of SEK 0.25. As part of the acquisition of the remaining shares in Sequrna AB, a new share issue comprising 597,078 shares at a subscription price of SEK 26.90 per share was completed on July 1. The share issue increased the share capital by SEK 149,269 and increased equity by a net amount of SEK 15,847,922 after deduction of issue costs amounting to SEK 213,476

Genovis shares are traded on Nasdaq Fourth North Growth Market under the ticker symbol GENO. Fourth North is Nasdaq's European emerging market intended for growth companies.

Certified Adviser

The Company's Certified Adviser is DNB Carnegie Investment Bank AB

Parent Company

Net sales and operating income in the Parent Company are attributable to the primary and only business area: sales of products and/or research-based innovations.

Revenue

Revenue for the fourth quarter, including change in inventory, finished goods, totaled SEK 32,844 (18,775) thousand, including SEK 32,202 (16,225) thousand attributable to sales, SEK -94 (-88) thousand relating to a change in inventory of finished goods, SEK 5 (82) arising from capitalized work for own account and SEK 731 (2,556) thousand in other operating income. For the full year, revenue totaled SEK 111,877 (99,732) thousand, including SEK 107,778 (93,781) thousand attributable to sales, 238 (-737) thousand relating to change in inventory, finished goods, SEK 632 (712) arising from capitalized work for own account and SEK 3,229 (5,976) thousand attributable to other revenue. Other revenue mainly relates to foreign exchange gains.

Expenses

The Parent Company's expenses for the fourth quarter totaled SEK 25,102 (19,947) thousand. For the full year, expenses totaled SEK 87,013 (75,321) thousand.

Taxes

During the period the Parent Company made a group contribution to the dormant subsidiary Geccodots AB of SEK 16,796 (0) thousand and allocated SEK 515 (0) thousand to a tax allocation reserve. The Parent company utilized the deferred tax asset that existed at the end of the first quarter, which now amounts to 0 (1,805) thousand.

Performance

The profit for the fourth quarter was SEK -9,387 (-82) thousand while profit for the full year was SEK 8,087 (23,777) thousand.

Investments

Net capital expenditure for the fourth quarter totaled SEK 713 (667) thousand, of which SEK 610 (209) is attributable to property, plant, and equipment. SEK 103 (458) thousand is attributable to investments in intangible assets of which SEK 5 (82) thousand relates to capitalized work for own account for new product development and the remainder refers to investments in patents and licenses. For the full year, net capital expenditure totaled SEK 66,912 (15,897) thousand, of which SEK 54,568 thousand is attributable to the purchase consideration for the acquisition of Sequrna AB. The previous year includes SEK 11,125 thousand attributable to the 25% investment in Sequrna AB as an associate. SEK 850 (1,060) thousand attributable to property, plant, and equipment. SEK 10,794 (3,712) thousand is attributable to investments in intangible assets of which SEK 632 (712) thousand relates to capitalized work for own account for new product development and the remainder refers to investments in patents and licenses, primarily related to the expansion of license agreement with Thermo Fisher Scientific.

Subsidiary Genovis Inc.

The subsidiary Genovis Inc. handles all sales and distribution of SmartEnzymes™ in the North American market.

Subsidiary Sequrna AB

The subsidiary Sequrna AB develops and markets next-generation RNase-inhibitors, making RNA sequencing workflows more accessible, affordable and sustainable. Genovis owns 100% of Sequrna AB as of July 1, 2025. In July 2025.

Other information

Events after the end of the period

No other significant events were reported after the end of the period.

Related party transactions

Genovis' board member and principal owner Mikael Lönn, who holds a 13.62% stake in Genovis, owns 15.27% of the shares in Redeye AB, for which Mikael Lönn is also a board member. Genovis purchased analysis services from Redeye AB for a total of SEK 100 thousand during the full financial year.

Outlook

Although the Life Science field is relatively independent of business cycles, periods of uncertainty can influence our customers' appetite to invest in new technology. With most development projects proceeding according to plan, Genovis is positioned to make additional advances with respect to both new products and sales in 2025. Even if external geopolitical factors and macroeconomic turmoil continue to represent an element of uncertainty, our current assessment is that our business opportunities and operational capacity are good.

Risk Factors

Genovis' general view of the financial risks that could affect operations has not changed since the description published in the most recent annual report. Genovis' business risks include the risk that anticipated revenue might not materialize since the Company is active in a market in which competing companies have substantially larger financial resources at their disposal. For a detailed overview of the Company's financial risks, please refer to pages 55-56 in Genovis' 2024 Annual Report.

Auditor's review

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

Financial calendar

Annual Report 2025	April 23, 2026
Interim report January 1 – March 31, 2026	April 28, 2026
Annual General Meeting	18 May, 2026
Half-Yearly Report January 1 – June 30, 2026	July 23, 2026
Interim report January 1 – September 30, 2026	November 10, 2025

Reports may be downloaded at the Genovis website:

<https://investor.genovis.com/en/financial-reports/> or requested from the company by phone or letter:
Genovis AB, Box 4, 244 21 Kävlinge, Sweden. Tel.: 046-10 12 30

Forward-looking information

This report contains forward-looking information based on the current expectations of Group management at Genovis. Although the management believes that the expectations reflected in such forward-looking information are reasonable, no assurance can be given that such expectations will prove correct. Consequently, actual future results may vary materially from those implied in the forward-looking statements due to such changes in economic, market and competitive conditions,

changes in the regulatory environment and other government actions, fluctuations in exchange rates and other factors.

Accounting policies

This interim report for the Group has been prepared in accordance with IAS 34 Interim Financial Reporting and the relevant provisions of the Swedish Annual Accounts Act. The report for the Parent Company has been prepared in accordance with chapter 9 of the Swedish Annual Accounts Act, Interim Reports. The accounting policies applied for the Group and the Parent Company are consistent with the accounting policies used in the preparation of the most recent annual report.

Financial information - Group

Statement of comprehensive income

(SEK 000s)	Oct-Dec		Jan-Dec	
	2025	2024	2025	2024
Net sales	40,252	27,936	128,946	130,358
Change in inventory, finished goods	-466	127	-120	-1,076
Work performed by the entity and capitalised	5	82	705	712
Other operating income	742	2,459	3,294	20,940
	40,533	30,604	132,825	150,934
Raw materials and consumables	-3,988	-3,528	-13,679	-15,023
Personnel expense	-14,955	-10,822	-47,079	-44,859
Other external expenses	-8,150	-7,906	-29,007	-30,834
Other operating expenses	-1,703	-577	-9,502	-4,040
Operating profit before depreciation and amortization (EBITDA)	11,737	7,771	33,558	56,178
Depreciation, amortization and impairment of plant, property, and equipment and intangible assets	-3,676	-2,442	-12,275	-10,446
Operating profit (EBIT)	8,061	5,329	21,283	45,732
Net financial items	-368	120	-1,013	500
The share of profit or loss after tax from associates accounted for using the equity method	0	147	6,538	97
Profit before tax	7,693	5,596	26,808	46,329
Income tax	-793	-1,009	-3,310	-13,413
Profit for the period	6,900	4,587	23,498	32,916
Items that may be reclassified subsequently to profit or loss				
Translation of foreign subsidiary	1,090	1,190	4,206	4,246
Comprehensive income for the period*	7,990	5,777	27,704	37,162

* The entire profit is attributable to Parent Company shareholders

	Oct-Dec		Jan-Dec	
	2025	2024	2025	2024
Earnings per share (SEK)*	0.10	0.07	0.36	0.50
Comprehensive income per share (SEK)*	0.12	0.09	0.42	0.57
Number of shares				
Weighted average for the period	66,062,792	65,465,714	65,781,830	65,465,714
Number of shares at start of period	66,062,792	65,465,714	65,465,714	65,465,714
Proceeds from new share issue	0	0	597,078	0
Number of shares at end of period	66,062,792	65,465,714	66,062,792	65,465,714
Share price at end of period, SEK	21.25	24.70	21.25	24.70

* Based on weighted average of the number of outstanding shares (basic and diluted)

Condensed Balance Sheet

(SEK 000s)	Dec. 31 2025	Dec. 31 2024
Assets		
<i>Noncurrent assets</i>		
Intangible assets	79,304	8,262
Property, plant and equipment	83,931	89,164
Financial assets	129	94
Deferred tax assets	7,948	10,483
Investments in associates accounted for using the equity method	0	11,222
<i>Current assets</i>		
Current assets	43,430	38,745
Cash and cash equivalents	163,192	169,442
Total assets	377,934	327,412
Equity and liabilities		
Equity	271,524	227,972
Deferred tax	6,061	0
Noncurrent liabilities	72,278	71,245
Current liabilities	28,071	28,195
Total equity and liabilities	377,934	327,412

Statement of Changes in Equity

(SEK 000s)	Dec. 31 2025	Dec. 31 2024
Opening balance		
227,972		
Profit for the period	23,498	32,916
Other comprehensive income for the period	4,206	4,246
Total comprehensive income for the period	27,704	37,162
Transactions with owners of the group		
Proceeds from new share issue, net*	15,848	0
Sum transactions with owners of the group	15,848	0
Closing balance	271,524	227,972
Attributable to shareholders in Genovis AB	271,524	227,972

*Total costs for the new share issue amounted to SEK 214 thousand.

Key financial indicators	Dec. 31 2025	Dec. 31 2024
Equity/assets ratio (%)	72	70
Equity per share at end of period* (SEK)	4.13	3.48

Condensed Statement of Cash Flows

(SEK 000s)	<u>Oct-Dec</u>		<u>Jan-Dec</u>	
	2025	2024	2025	2024
Operating profit for the period	8,061	5,329	21,283	45,732
Adjustment for items not affecting cash flow	3,676	2,442	12,275	10,446
Adjustment for items attributable to investing activities	0	0	0	-30,346
Changes in working capital	4,526	10,707	-523	10,784
Net financial items	-368	120	-1,013	500
Cash flow from operating activities	15,895	18,598	32,022	37,116
Investing activities	-1,459	-667	-53,497	14,422
Cash flow after investing activities	14,436	17,931	-21,475	51,538
Financing activities	-6,132	-4,023	15,225	-5,357
Cash flow for the period	8,304	13,908	-6,250	46,181
Cash and cash equivalents at start of period	154,888	155,534	169,442	123,261
Cash and cash equivalents at end of period	163,192	169,442	163,192	169,442

Financial information – Parent Company

Condensed Income Statement

(SEK 000s)	Oct-Dec		Jan-Dec	
	2025	2024	2025	2024
Operating income incl. change in inventory of finished goods and capitalised work performed for own account	32 844	18 775	111 877	99 732
Operating expenses	-25 102	-19 947	-87 013	-75 321
Operating profit	7 742	-1 172	24 864	24 411
Group contribution paid	-16 796	0	-16 796	0
Net financial items	501	1 080	2 667	5 569
Profit after financial items	-8 553	-92	10 735	29 980
Appropriations	-515	0	-515	0
Profit before tax	-9 068	-92	10 220	29 980
Income tax	-319	10	-2 133	-6 203
Profit for the period	-9 387	-82	8 087	23 777

Condensed Balance Sheet

(SEK 000s)	Dec. 31	Dec. 31
	2025	2024
Assets		
Noncurrent assets	117,487	55,325
Deferred tax assets	0	1,815
Current assets	44,867	35,935
Cash and cash equivalents	139,889	158,124
Total assets	302,243	251,199
Equity and liabilities		
Restricted equity	18,021	16,366
Unrestricted equity	242,654	220,374
Untaxed reserves	515	0
Liabilities		
Noncurrent liabilities	5,521	0
Current liabilities	35,532	14,459
Total equity and liabilities	302,243	251,199

Statement of Changes in Equity

(SEK 000s)	Dec. 31	Dec. 31
	2025	2024
Opening balance	236 740	212 963
Profit for the period	8 087	23 777
Proceeds from new share issue, net*	15 848	0
Amount at end of period	260 675	236 740
Attributable to shareholders in Genovis AB	260 675	236 740

*Total costs for the new share issue amounted to SEK 214 thousand.

Condensed Statement of Cash Flows

(SEK 000s)	Oct-Dec		Jan-Dec	
	2025	2024	2025	2024
Operating profit for the period	7 742	-1 172	24 864	24 411
Adjustment for items not affecting cash flow	1 115	825	4 050	3 222
Changes in working capital	11 361	4 826	-4 973	-2 956
Net financial items	339	1 080	2 435	5 569
Cash flow from operating activities	20 557	5 559	26 376	30 246
Investing activities	-713	-667	-66 212	-15 897
Cash flow after investing activities	19 844	4 892	-39 836	14 349
Financing activities	-1 380	0	21 601	24 630
Cash flow for the period	18 464	4 892	-18 235	38 979
Cash and cash equivalents at start of period	121 425	153 232	158 124	119 145
Cash and cash equivalents at end of period	139 889	158 124	139 889	158 124

Statement by the Board of Directors and Chief Executive Officer

The Board of Directors and the Chief Executive Officer certify that this interim report provides a true and fair overview of the development of the Parent Company's and the Group's business activities, financial position and results of operations as well as the significant risks and uncertainties to which the Parent Company and the companies included in the Group are exposed.

Kävlinge February 12, 2026
Genovis AB (publ.)

On behalf of the Board of Directors Fredrik Olsson
Chief Executive Officer

For more information

Additional information about the Company is available on its website: www.genovis.com

For questions about this report, please contact: Fredrik Olsson, CEO, and President,
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This information is information that Genovis AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, on February 12, 2026.

This is a translation of the Swedish original. In the event of any discrepancy between this translation and the Swedish original, the Swedish version shall prevail.

