

ZYMIQ
Smart Enzyme Technology



To do:

- Prep buffers
- Culture
- Analyze data



Don't forget:

- Samples @ 4°C

QUARTERLY REPORT

Q1

Jan - Mar 2026



Execution in focus from **structure to scaling**

During the quarter, ZymiQ strengthened its international presence through new distribution agreements and participation in leading defense and security fairs in Europe. At the same time, the Biopharma business has taken important steps forward, both organizationally and scientifically, with a focus on building a strong foundation for the next phase of growth.

1 Jan – 31 Mar 2026

- Net sales increased to SEK 835 thousand (812)
- Loss after tax amounted to SEK -3,626 thousand (-2,063)
- Earnings per share amounted to SEK -0.39 (-0.24)
- Cash and cash equivalents amounted to SEK 522 thousand (2,257)

Significant events **during the reporting period**

- ZymiQ has signed an exclusive distribution agreement for Kalzyme® with the Philippine company Broadchem Philippines BioPharma Corp., one of Southeast Asia's fastest growing animal health markets.
- CombatClean exhibited at Enforce Tac in Nuremberg – one of Europe's leading trade fairs for security and defence – together with Kynotec GmbH and Meier Medizintechnik.
- CombatClean was also represented at the Meeting Place for Civil Protection in Stockholm, a central meeting place for actors in total defence and civil preparedness in Sweden.
- Dr. Mats Clarsund presented ZymiQ Biopharma's research on engineered phage lysins against mycobacteria at the Gordon Research Conference (GRC) in Lucca, Italy – one of the world's most prestigious forums in microbiology and antibiotic resistance.
- Karin Bryder, PhD, has been appointed Chief Operating Officer (COO) of the subsidiary ZymiQ Biopharma AB.



A word from the CEO



Comments from the CEO – Q1 2026

The first quarter of 2026 marks a clear shift for ZymlQ, from preparatory structure work to focused execution in several parallel business tracks.

The strategic choices made in 2025 are now starting to have a concrete impact on the business, while the operational risk in the company continues to be reduced.

Our overall focus during the quarter has remained unchanged: scaling already working solutions, strengthening our commercial presence and ensuring that the organization, supply chain and partnerships are dimensioned for growth, not for conducting test operations.

In Animal Health, Kalzyme has continued to develop positively.

During the quarter, new exclusive distribution agreements were signed in emerging markets in Southeast Asia, further consolidating the business model we have chosen: partners with a strong local presence, long-term incentives and clear regulatory expertise. This structure gives us the opportunity to grow internationally without building heavy in-house organization in early phases.

At the same time, CombatClean strengthens its position in defence and societal security.

Participation in strategically important industry forums in Europe during the quarter has confirmed the need for robust, enzyme-based solutions in environments where access to traditional care or decontamination methods is limited. The response from both civilian and military actors has been clear and forms the basis for continued dialogue on larger collaborations.

A key operational step during the quarter is that our manufacturing is now fully consolidated in Sweden.

The production of enzyme tablets has been moved with completed test batches and achieved quality and cost targets. This means increased control over quality, delivery capacity and cost structure, and above all that scaling takes place on a stable basis rather than in parallel with process changes.

In Human Oral Health, DentaPrev continues to take steps towards commercialization.

The enzyme-based tablet meets a clear need in oral care, where user-friendliness and actual compliance are crucial. In the coming quarters, the focus will be on prioritized markets, partnerships and preparations for volume, rather than product development.

In ZymlQ Biopharma, a scientific milestone of particular importance was achieved during the quarter.

The publication of Mycolyse in Trends in Biotechnology means international recognition of both the technology and the relevance of the work. The journal is one of the most influential in biotechnology and focuses on technologies and approaches that are judged to be able to change an entire field, rather than incremental improvements.

For shareholders, it is important to understand that this type of publication is preceded by a comprehensive quality and relevance review on a global level. The publication is thus a clear acknowledgment that Mycolyse addresses an area of great scientific and societal interest, where the need for new antimicrobial strategies is also highlighted by global actors such as the WHO.

In this context, I would like to highlight our colleagues Dr. Adel, Dr. Clarsund and Jana, whose work has been central to the development and description of Mycolysis. Their contribution not only contributes to ZymlQ Biopharma's long-term value, but also strengthens the Group's overall position in advanced enzyme technology.

Publication should not be seen as an end goal, but as a foundation. For ZymlQ Biopharma, this means that the technology is now positioned for continued discussions on licensing, partnerships and further development, with significantly reduced research risk compared to previous phases.

ZymlQ stands today on a solid foundation. The technology is verified, the products are in the market, the supply chain is secured, and the organization is adapted for growth. Forward-injected capital is used to accelerate execution, not to reduce fundamental risk. Looking ahead, the focus is clear: continued commercial expansion, increased revenues and carefully selected partnerships that strengthen the company's long-term value.

The riskiest part of the journey is behind us. Now it's about continuing to do the right things, in the right order.

Capital raised is used to accelerate execution and commercialization, and management is working in a structured manner to secure financing in line with the company's continued growth.

Michael Edelborg Christensen
CEO, ZymlQ Technology AB



Business Overview

About the Company

ZymlQ is an innovative Life Science group, founded in 2020, by scientists, veterinarians and entrepreneurs.

ZymlQ Technology AB focuses on smart enzyme technology in health products intended for both humans and animals.

ZymlQ Biopharma AB is a wholly owned subsidiary that develops the next generation of antimicrobial products using enzyme and phage technology that are more effective and less harmful than traditional treatments. In this way, ZymlQ is fighting the global threat of increased antibiotic resistance by developing new solutions that can potentially replace or complement future antibiotic treatments.

ZymlQ is headquartered at Medicon Village in Lund, Sweden, and has offices in Virginia, USA, as well as representative offices in Singapore and Malaysia.

Introduction to the Company's operations

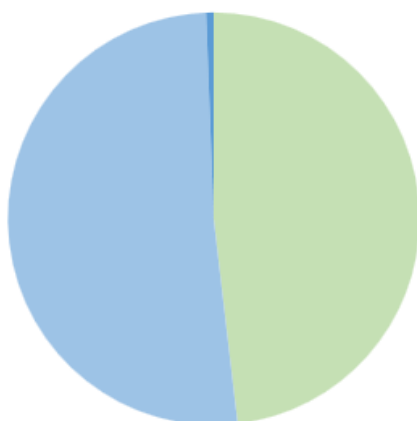
ZymlQ has developed two unique research platforms to prevent current infections. ZymlQ's first platform protects healthy skin and mucous membrane, while the second platform fights ongoing current bacterial infections. Here, the enzymes act as high-precision tools that can target unwanted pathogens, while keeping the microbiome healthy and intact. With the potential for unique synergy effects, the platforms have the potential to deliver products that can replace conventional antibiotic treatment and thereby reduce the risk of antibiotic resistance.

In addition to advanced research, ZymlQ primarily develops enzyme-based oral care products for humans and animals. DentaPrev (www.dentaprev.com) is an innovative oral care brand that uses enzymes to prevent malignant bacteria from causing plaque, tartar and bad breath. Kalzyme (www.kalzyme.com), for dental and skin care in animals, prevents microbial adhesion and irritation and accelerates the healing process. DentaPrev and Kalzyme are also available in a B2G variant to be able to support societal functions related to health in military operations and crisis preparedness, here they go under the brand CombatClean. ZymlQ also has a partnership with the high-profile skincare brand fjör (www.fjor.life) that exclusively uses the company's technology platforms for the development of new products.



Financial overview

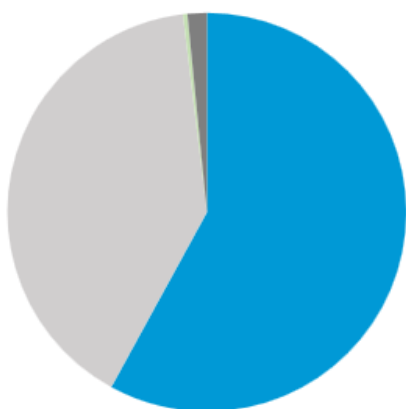
Net Sales Q1 by geographic area



■ Europe ■ Asia ■ US

Focusing on the Kalzyme portfolio and starting to build it locally and internationally in a structured manner has given the desired effect and a stable foundation to build on.

Net Sales Q1 by brand



■ Kalzyme ■ Fjör ■ DentaPrev ■ CombatClean

Quarterly financial performance

All amounts in SEK thousand	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025
Net sales	835	356	400	334	812
Gross profit/loss	449	224	151	277	240
Gross margin in %	54%	63%	38%	83%	30%
Operating profit/loss	-3 658	-5 867	-1 029	-3 148	-2 104
Profit/loss for the period	-3 626	-5 925	-1 030	-3 149	-2 063
Cash flow	-1 966	528	1 072	-1 369	-932



ZymlQ Biopharma

ZymlQ Biopharma AB is a wholly owned subsidiary of ZymlQ Technology AB with a focus on biologically engineered solutions for infection control and antibiotic resistance. The company develops enzyme-based and immunomodulatory technologies targeting resistant bacteria, chronic infections and viral threats, for both human and veterinary medicine. For more information, see www.zymlqbiopharma.com

Pipeline

The company's development portfolio includes four programs: **Mycolysis**, an enzyme-based platform targeting drug-resistant mycobacteria such as tuberculosis and NTM lung infections. **Stapholysis**, an enzyme-based approach against pathogenic Staphylococcus species including MRSA. **SPL**, a phage-based immunomodulatory biologic for chronic, infection-driven skin diseases, in redevelopment for atopic dermatitis in dogs. **VirusPrev**, an enzyme-based mucosal barrier intended foratt reducera viral exponering vid näsa och mun.



Status ZymlQ Biopharma

During the quarter, ZymlQ Biopharma's research was published in *Trends in Biotechnology*, a leading international journal in biotechnology. The article describes how engineered mycolysins demonstrate effective activity against drug-resistant mycobacterial pathogens in preclinical models and constitutes an important step in the validation of the company's technology platform.

The work has been carried out by a multidisciplinary team consisting of Dr. Mats Clarsund, Dr. Adel Abouhmad and Jana Kassaliete from ZymlQ, together with Prof. Rajni Hatti-Kaul at Lund University, in collaboration with international experts such as Prof. Yves Briers (Ghent University).

During the quarter, Dr. Mats Clarsund also presented the Mycolysis program at the *Gordon Research Conference on New Antibacterial Discovery and Development* in Lucca, Italy, an international forum in antibiotic resistance and antibacterial drug development.





DentaPrev

DentaPrev offers gentle and effective dental care that improves oral hygiene with the help of enzymes. With high-quality ingredients and enzymes, DentaPrev helps fight plaque, tartar, and bad breath. The portfolio includes dental spray and enzyme tablets.

DentaPrev Dental Spray

DentaPrev Dental Spray is used to clean teeth and gums, maintain good oral hygiene, and freshen your breath throughout the day. The product improves your oral hygiene by creating a multifunctional barrier that prevents the adhesion of bacteria. At the same time, the oral microbiome is balanced.

The unique design of the bottle is adapted to the user's needs, where it should be easy and convenient to improve both their own and others' oral hygiene. The spray is intended for children, adults and the elderly for smooth, effective and gentle oral care.



DentaPrev Enzyme Tab

DentaPrev Enzyme Tab is a new revolutionary solution for smooth oral hygiene, based on an advanced enzyme blend developed in collaboration with a global leading partner in enzyme technology. The product is designed as a tablet that dissolves in the mouth and reduces plaque and balances the oral microbiome, as confirmed in clinical studies. A daily intake of three tablets gives an effect equivalent to about 60 seconds of conventional toothbrushing.

The product addresses a clear need for smooth oral hygiene in situations where traditional toothbrushing is not possible, while also offering a solution for consumers who want to optimize their oral health.



Continued work is taking place with the tablet in particular, evaluation of variants and marketing material.

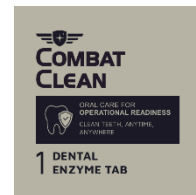


CombatClean

The brand CombatClean has been developed to provide enzyme-based health products specifically adapted for military personnel and emergency services. Currently, the range includes Clean Teeth Enzyme Tab and Kalzyme K9 Dental Spray for service dogs. The ambition is to also include DentaPrev Dental Spray in the range.

Clean Teeth Enzyme Tab

Clean Teeth Enzyme Tab focuses on the military and the Armed Forces, where dental diseases are one of the most common non-combat-related injuries during military operations, with 150–200 acute dental cases per 1,000 people annually in active-duty forces. Dental problems often lead to staff having to be evacuated from their assignments, resulting in loss of time and strain on resources and negatively affecting operational readiness. CombatClean can play an important role in this by offering efficient and flexible dental care for the personnel out in the field.



The new 1pcs sample



K9 Dental Enzyme Spray

Keeping a dog's teeth clean and free of plaque is no easy task. Traditional toothbrushing is often a challenge, and the high cost of veterinary dentistry can add up quickly. Even worse, poor oral health can impair a K9's overall performance. That's why we now also offer K9 Dental Enzyme Spray, specifically designed for service dogs.

The brand is being exposed more at trade shows and special events around the world, and more are planned.





Kalzyme

Kalzyme is developed by veterinarians and animal health scientists. Kalzymes' unique enzyme technology is specifically developed to strengthen natural defenses and reduce the risk of growth of harmful bacteria by breaking down biofilms. The product portfolio includes three products in the form of Dental Spray, Dermal Spray and Dermal Gel. Additional products are under development. Kalzyme is currently available for sale in the Southeast Asian markets and in Sweden and has been launched for veterinarians in the US in the autumn of 2025.

Kalzyme Dental Spray

Kalzyme Dental Spray is a dental spray for dogs and cats. Dental Spray helps to counteract plaque and tartar build-up while supporting a healthy bacterial flora in the mouth and providing fresh breath.



Kalzyme Dermal Spray & Gel

Kalzyme Dermal Spray and Gel create a soothing protective film around skin irritations, hotspots, redness and itching. At the same time, the skin is exfoliated and moisturized.



Kalzyme Otic Drops - News item

Kalzyme has recently expanded its range with Kalzyme Otic Drops, a gentle and caring ear product that is specially developed to relieve irritation and effectively dissolve both wax and biofilm. By making use of natural enzyme technology, the product recreates a healthy environment in the ear by balancing the microbiome, making it suitable for daily and long-term use with no side effects for the pet.



The brand's test markets have resulted in an upscale of how ZymIQ will sell the brand's products. The successful model from Asia with distributors with exclusivity and greater freedom of sale in their own market will be applied within the EU. Therefore, during the period, the entire brand has taken a step towards a more cohesive image and materials for exclusive distributors, and the entire sales effort has been turned towards focusing only on long-term partners.

In Asia, the brand has continued to have success with Singapore at the forefront, where visibility and sales have increased significantly.



Partnership with fjör

ZymlQ is an innovative skincare brand that uses ZymlQ's enzyme technology to strengthen the skin barrier and promote microbial diversity. The product range offers Hydrolytic serum, moisturizer and body lotion.

As previously communicated, ZymlQ has signed a new agreement with Fjör. The new agreement marks the start of a deeper collaboration with a focus on global expansion and product development. The agreement, which runs for 36 months with the possibility of extension, guarantees ZymlQ a fixed level of revenue throughout the period. This replaces the previous agreement between the parties and means that ZymlQ will now manufacture all products in last year's range and be responsible for the development of new products.





Financial information

Company information

ZymlQ Technology AB (publ), corporate identity number 559279-3631, is a Swedish-registered limited liability company with its registered office in Lund, Sweden, and which is the parent company of the ZymlQ Group. The address of the head office is Scheeletorget 1, 223 63 Lund. Wholly owned subsidiaries are ZymlQ Biopharma AB, Lund, Sweden and ZymlQ Animal Health LLC, Virginia, USA. The company is also represented through offices in Singapore and Malaysia.

The share

ZymlQ Technology AB (publ) intends to be listed on Nasdaq First Growth Market. ISIN code: SE0016074306.

The number of shares at the end of the period was 9,399,672. All shares are of the same class and have the same voting rights.

Scope of the report

This quarterly report covers the period from 1 January 2026 to 31 March 2026. All information in the report relates to the ZymlQ Group.

Organization

At the end of the period, the Group had 12 employees, of which 7 were women and 5 men. The number of consultants is 1-2.

Research and development

The development work is run in-house in collaboration with consultants and external clinics. The development work is focused on new development and further refinement of the current product portfolio.

Disputes

ZymlQ Technology is not a party to any legal dispute or arbitration. Nor is the Board aware of any circumstances that could lead to any such legal process being imminent.

Insurance

ZymlQ Technology has customary business insurance that also includes product liability coverage. The insurance cover is subject to continuous review. The Board of Directors assesses that the business insurance is adapted to the current scope of the business.

Risk factors

ZymlQ Technology was formed in 2020. The company's contacts with both customers and suppliers are relatively short. A short history of operations can be expected to lead to an increased sensitivity to changes in the outside world. The short operating history also makes it more difficult to evaluate growth power and profitability targets. The risks that are primarily assessed to affect the company can be divided into market-related and company-specific risks. The market-related risks mainly consist of uncertainty regarding capital raising, market developments, political climate, competition, and suppliers and production. In addition to the short history, the largest company-specific risks are also found in clinical studies, organizational development, development costs, product liability and intellectual property rights.



Conditions for continued operation

This financial information has been prepared based on the going concern assumption. ZymiQ Technology has historically reported losses. In preparing the communiqué, management has based its assumptions on existing cash and cash equivalents, increased sales and the possibility of other financing. When estimating future expenses, management has considered that certain expenses are under management's control and can thus be eliminated or postponed to the future. Management is aware that there is uncertainty in the estimation of future cash flows as well as uncertainty in the financing of operations.

If ZymiQ Technology is unable to continue to operate the business for any reason, it may affect the Group's ability to realize the carrying amount of its assets, especially related to retained expenses for development work, as well as to pay debts at a normal pace and to the amounts recorded in the Group's quarterly report.

The company is dependent on additional financing to execute its business plan. The Board of Directors and management assess that there are good opportunities to secure such financing; however, there can be no guarantee that it will be obtained on favourable terms or within the required timeframe.

Management is fully aware of the company's capital requirements and is actively and systematically managing the financing process, with the objective of securing capital in line with the company's continued commercialization, growth, and scaling of established business areas.

Annual report

The Annual Report for 2025 is available at the company.

Annual General Meeting

The 2026 Annual General Meeting was held on 7 May in Lund. The protocol is available at ZymiQ Technology AB.

Accounting policies

This report has been prepared in accordance with the Annual Accounts Act and the Swedish Accounting Standards Board's general guidelines. The accounting policies and calculation methods applied are consistent with the accounting policies used in the preparation of the last annual report.

Auditor review

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

ZymiQ Technology AB
Lund, 7 May 2026

Board of Directors
Jonas Forsberg, Magnus Steen, Nicklas Persson
Rickard Ånell, Göran Strömberg

QUESTIONS ABOUT THE REPORT WILL BE ANSWERED BY
Michael Edelborg Christensen, CEO, ZymiQ Technology AB
Tel: 0727-144 166Mail: michael.christensen@zymiq.com

Summary of the income statement – Group

Consolidated Income Statement in Summary

All amounts in SEK thousand	Jan-Mar 2026	Jan-Mar 2025	Jan-Dec 2025
Operating income			
Net sales	835	812	1 902
Cost of goods sold	-386	-572	-896
Gross profit	449	240	1 006
External expenses	-1 964	-1 348	-8 128
Staff expenses	-2 213	-1 306	-5 254
R&D Expenses	-412	-816	-3 566
Capitalized development expenditure	412	816	3 566
Other operating income	70	310	551
Other operating expenses			-323
Operating profit/loss	-3 658	-2 104	-12 148
Profit/loss from financial items			
Interest income and similar profit/loss items	37	43	192
Interest expenses and similar profit/loss items	-5	-2	-211
Profit/loss after financial items	-3 626	-2 063	-12 167
Tax expenses	-	-	-
Profit/loss for the period	-3 626	-2 063	-12 167
Share attributable to parent company shareholders	-3 626	-8 343	-12 167
Per share data	Jan-Mar 2026	Jan-Mar 2025	Jan-Dec 2025
Earnings per share, SEK (basic and diluted)	-0,39	-0,24	-1,39
Equity per share, SEK	2,18	2,09	2,38
Equity-asset ratio, %	79%	73%	86%
Number of outstanding shares	9 399 672	8 556 200	8 880 736
Average number of outstanding shares	9 226 693	8 556 250	8 745 534

Definitions of financial ratios

Earnings per share. Profit/loss for the period divided by average weighted number of shares

Equity-asset ratio. Equity divided by total assets.

Equity per share. Equity divided by number of shares at the end of the period.

Quarterly financial performance

All amounts in SEK thousand	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025
Net sales	835	356	400	334	812
Gross profit/loss	449	224	151	277	240
Gross margin in %	54%	63%	38%	83%	30%
Operating profit/loss	-3 658	-5 867	-1 029	-3 148	-2 104
Profit/loss for the period	-3 626	-5 925	-1 030	-3 149	-2 063
Cash flow	-1 966	528	1 072	-1 369	-932



Consolidated balance sheet in brief

Consolidated Balance Sheet in Summary

All amounts in SEK thousand	2026-03-31	2025-03-31	2025-12-31
Assets			
Intangible assets	19 603	17 723	19 494
Property, plant & equipment	181	274	180
Inventories	1 871	1 782	1 997
Trade receivables	2 643	1 425	2 074
Other receivables	1 086	1 179	877
Cash and cash equivalents	522	2 257	2 488
Total assets	25 906	24 640	27 110
Equity and liabilities			
Equity	20 532	17 925	23 344
Interest-bearing liabilities, Long-term	0		0
Interest-bearing liabilities, Short-term	2 000	2 250	0
Trade payables	1 252	315	1 433
Other liabilities	2 122	4 150	2 333
Total equity and liabilities	25 906	24 640	27 110

Consolidated statement of changes in equity

All amounts in SEK thousand	2026-03-31	2025-03-31	2025-12-31
Opening balance	23 344	19 988	19 988
New share issues	-	-	3 896
New Issue- Not reg.ShareCapital	-	-	11 417
Costs of new share issues	-	-	-20
Profit/loss for the period	-3 626	-2 063	-12 167
Other comprehensive income for the period	814	-	230
Closing balance	20 532	17 925	23 344



Cash flow statement in brief – Group

Cash Flow Analysis in Summary

All amounts in SEK thousand	Jan-Mar 2026	Jan-Mar 2025	Jan-Dec 2025
Profit/loss after financial items	-3 626	-2 063	-12 167
Adjustments for non-cash items	1 116	72	1 304
Tax paid	-	-	-
Cash flow from operating activities before changes in working capital	-2 510	-1 991	-10 863
Changes in working capital	-1 044	1 966	686
Cash flow from operating activities	-3 554	-25	-10 177
Capitalization of development expenditure	-412	-824	-3 566
Acquisition/disposal of intangible assets	-	-	-
Acquisition/disposal of property, plant & equipment	-	-83	-
Acquisition/disposal of financial assets	-	-	-
Cash flow from investing activities	-412	-907	-3 566
New share issue	-	-	15 312
Transaction costs attributable to new share issue	-	-	-20
Change in bank overdraft facilities	2 000	-	0
Amortization in bank overdraft facilities	-	-	-2 250
Cash flow from financing activities	2 000	0	13 042
Total cash flow for the period	-1 966	-932	-701
Cash and cash equivalents at start of period	2 488	3 189	3 189
Cash and cash equivalents at end of period	522	2 257	2 488



Parent company's income statement

Income Statement - Parent Company

All amounts in SEK thousand	Jan-Mar 2026	Jan-Mar 2025	Jan-Dec 2025
Operating income			
Net sales	830	806	1 878
Cost of goods sold	-343	-538	-797
Gross profit	487	268	1 081
External expenses	-1 964	-1 306	-8 125
Staff expenses	-2 174	-1 106	-4 972
R&D Expenses	-412	-816	-3 566
Capitalized development expenditure	412	816	3 566
Other operating income	70	69	262
Other operating expenses			-323
Operating profit/loss	-3 581	-2 075	-12 077
Interest income and similar profit/loss items	37	43	192
Interest expenses and similar profit/loss items	-5	-2	-209
Profit/loss after financial items	-3 549	-2 034	-12 094
Tax expenses	-	-	-

Parent company's balance sheet

Balance Sheet - Parent Company

All amounts in SEK thousand	2026-03-31	2025-03-31	2025-12-31
Assets			
Intangible assets	9 652	7 773	9 544
Property, plant & equipment	180	274	180
Financial assets	10 000	10 000	10 000
Inventories	1 231	1 005	1 331
Trade receivables	2 559	1 335	2 074
Receivables from group companies	2 561	2 909	3 199
Other receivables	1 086	1 176	877
Cash and bank balances	50	1 720	1 560
Total assets	27 319	26 192	28 765
Equity and liabilities			
Equity	22 073	19 613	24 846
Interest-bearing liabilities, longterm			0
Current interest-bearing liabilities	2 000	2 250	0
Liabilities to group companies			204
Trade payables	1 252	316	1 433
Other liabilities	1 994	4 013	2 282
Total equity and liabilities	27 319	26 192	28 765