INTERIM REPORT QUARTER 3 2026

FINANCIAL EVENTS

Third quarter

- Net sales amounted to MSEK 0.8 (2.9)
- Operating profit/loss (EBIT) totaled MSEK -19.5 (-15.9)
- Cash flow from operating activities amounted to MSEK -14.3 (-20.7)
- Earnings per share before and after dilution amounted to SEK -0.09 (-0.08)

Year-to-date January–September

- Net sales amounted to MSEK 14.6 (24.3)*
- Operating profit/loss (EBIT) totaled MSEK -65.3 (-40.6)
- Cash flow from operating activities amounted to MSEK -44.2 (-29.4)
- Earnings per share before and after dilution amounted to SEK -0.28 (-0.23)

* In the previous year, revenue primarily consisted of a one-off payment of SEK 20 million in connection with a license agreement with SMA.

" WHAT STANDS OUT TO ME MOST IS HOW OUR WORK IS EXPANDING ACROSS SEVERAL AREAS. THIS IS IMPORTANT."

Lina Jorheden, CEO

KEY FIGURES

Group, TSEK	Q3 2026	Q3 2025	YTD 2026	YTD 2025	FY 2025
Net sales	755	2,931	14,567	24,329	43,990
Operating profit/loss (EBIT)	-19,470	-15,942	-65,333	-40,568	-61,078
Earnings per share before and after dilution	-0.09	-0.08	-0.28	-0.23	-0.34
Equity	164,768	148,257	164,768	148,257	227,453
Cash flow from operating activities	-14,293	-20,688	-44,208	-29,470	-45,663
Equity ratio (equity/balance sheet total)	87%	80%	87%	80%	86%

SIGNIFICANT EVENTS

Year-to-date January–September

- SaltX received MSEK 110 through a rights issue and carried out a set-off issue of MSEK 2.2
- In January, SaltX entered into an agreement with Frontier providing USD 1.5 million in funding related to the development of technology for permanent carbon removal
- SaltX and Holcim deepen partnership through development agreement for electrified cement manufacturing
- SaltX appoints Karl Björnfot as CTO and confirms Kristine Johansen as permanent COO
- SaltX and Holcim begin industrial testing of electrified cement calcination with positive results
- The Annual General Meeting was held on April 23, 2026, and resolved in accordance with the proposals of the Board of Directors and the Nomination Committee. At the meeting, Sonya Fielding, Anders Forsén, Mercedes Jul and Bengt Steinbrecher were elected as new members of the Board. Tobias Elmquist, Andreas Nordbrandt and Karin van der Salm were re-elected. Andreas Nordbrandt was re-elected as Chairman of the Board
- SaltX and Holcim have produced Portland-quality cement clinker in a fully electrified process
- SaltX EAC technology included in roadmap towards next-generation electric Direct Air Capture plants
- SaltX receives feasibility study order for an electrified quicklime plant from Groupe Pigeon
- SaltX secures EU funding to demonstrate electrified and circular cement production with Holcim and Paebbl

After the end of the period

- Board member Sonya Fielding resigned from the Board of Directors of SaltX at her own request
- SaltX and Groupe Pigeon take the next step toward commercial electrified lime production
- SaltX completes installation of its first Multiplasma reactor to scale up EAC technology
- SaltX receives order from Holcim for next-phase development program for electrified clinker production

THE CEO'S ADDRESS

SEVERAL CUSTOMER PROJECTS PROGRESSING TOWARD INDUSTRIAL IMPLEMENTATION

During the year, we have taken important steps in SaltX development, both technically and commercially. The pace of work remained high in the third quarter, as we advanced several priority customer projects from verification and feasibility studies into the next phase.

What stands out to me most is how our work is expanding across several areas. This is important. Large industrial projects do not always progress at the pace or in the order originally planned, as external events and other factors can arise and affect timelines. By working with several customers in parallel, we create more paths toward industrial implementation while building a broader commercial base for future growth.

Building a broader customer base is part of our strategy. We work with several customers in the lime and cement industries and are exploring additional industrial applications for our technology. The projects have different requirements and timelines, but all share the same core technology.

CEMENT MOVES TOWARD A PILOT PLANT IN EUROPE

During the third quarter, we took the next step in our collaboration with Holcim. The industrial test program for electrified precalcination of cement raw meal at our test and research facility in Hofors is now complete. All targets for the degree of calcination, material quality, and operational stability have been met. This marks an important milestone.

The next step is to work with Holcim to translate the results into a pilot plant in Europe for electrified precalcination of cement raw meal. The project aims to enter the implementation phase in 2028. The pilot is a step toward our long-term ambition to electrify the entire cement process, including clinker production, using our ECR technology.



For me, this marks an important shift. We are moving from verifying the technology at industrial scale to preparing it for implementation at our customers' facilities, a major step for SaltX.

SEVERAL PATHS FORWARD IN THE LIME SECTOR

In the lime sector, we continue to work on several customer projects. The Pilot40 timeline has shifted from our previous expectations. As we communicated at the end of September, SMA Mineral has not yet decided whether to begin construction of the pilot plant in Mo i Rana. Preparatory work continues, but clarity is still needed on long-term grid capacity for the larger-scale facility. SMA Mineral's ambition to proceed with the project remains.

In parallel, we have taken another step in our collaboration with Groupe Pigeon. The feasibility study for the planned electrified lime production

THE CEO'S ADDRESS

facility has been completed, with positive results. The project is now moving forward with technical design and preparations for the next phase, with construction targeted to begin in 2028. Recently, we visited the planned site in France, reviewed site conditions, and began joint planning.

SCALING UP FOR MORE INDUSTRIAL APPLICATIONS

Alongside our customer projects, we continue to scale our technology. The Frontier-funded Multi-Plasma project is entering its next phase. The first reactor has been installed at our test facility in Hofors, and commissioning is scheduled to begin shortly. This marks an important step toward developing EAC technology for higher capacity.

The scale-up is not tied to a single customer project or application. Our aim is to develop a common technology platform for use in lime, cement, and other high-temperature processes. By standardizing and scaling our core technology, we are creating the conditions for more industrial installations and for meeting industry's need for higher production volumes.

> **" STEP BY STEP, WE ARE ADVANCING OUR CUSTOMER PROJECTS TOWARD COMMERCIAL INSTALLATIONS AND BUILDING A SCALABLE, PROFITABLE, AND SUSTAINABLE BUSINESS WITH RECURRING REVENUES AND LONG-TERM GROWTH."**

FROM CUSTOMER PROJECTS TO COMMERCIAL GROWTH

When I look at SaltX today, it is clear that our path forward is shaped by several customer projects moving in parallel as we scale the same core technology to support higher capacity and more industrial applications. This approach has contributed to our progress. Experience and technical solutions from one project carry over to the next, helping simplify and accelerate future customer projects within our focus areas.

During the year, we have also advanced our analysis of the market potential and SaltX commercial model. Our market analysis has identified approximately 350 cement and lime plants, mainly in Europe and North America, where conditions could be suitable for our technology. At the same time, large industrial projects typically progress through several stages and often take several years. For SaltX, this means revenue can be generated at multiple stages, from feasibility studies and engineering through technology and equipment supply, licensing, and, as the installed base grows, recurring revenues. The first industrial reference projects will therefore be important in laying the groundwork for a more repeatable commercial model. By year-end, we plan to share more of our findings on the market potential and our business model, and outline how we see SaltX's business growing in a scalable way.

As we enter the final quarter of the year, we are focused on advancing our customer projects, continuing to scale up our technology, and developing further commercial opportunities. Step by step, we are advancing our customer projects toward commercial installations and building a scalable, profitable, and sustainable business with recurring revenues and long-term growth.

Lina Jorheden
CEO, SaltX Technology

SALTX OPERATIONS

SaltX is a Swedish Greentech company that develops and markets sustainable technology that will benefit customers, the climate and society. The company is active in the electrification of emission-intensive industries, such as the lime and cement industry. Its ambition is to become a leading player in the green industrial transition by delivering technology and projects that facilitate the elimination of millions of tons of carbon dioxide emissions.

SaltX has developed a technology enabling electrification of the industrial process known as calcination. In this process, material is heated to very high temperatures in order to alter the character of the material or expel a substance.

For emission-intensive, high-temperature-dependent industries, the electrification of industrial processes is crucial for reaching the climate goals. The lime and cement industry, which is the company's focus area, accounts for approximately 8% of the world's CO_2 emissions, and is classed as one of the most difficult industries to transition.

The challenge lies partly in the large production volumes worldwide, partly in the fact that an energy-intensive process is involved, and finally in the fact that limestone releases large volumes of carbon dioxide during production. SaltX's solution to the challenge is electrification of production and direct separation of the carbon dioxide released from the limestone, creating a zero-emission manufacturing process.

OUR PRODUCT: ELECTRIC ARC CALCINER (EAC)

The technology and method developed and patented by SaltX means that fossil-based heating is replaced by electrical heating technology (plasma torches).

The carbon dioxide released from the limestone during intense heating is separated and isolated in the same process. This enables a fully electrified and zero-emission manufacturing process of lime and cement without the need for a separate carbon capture plant.

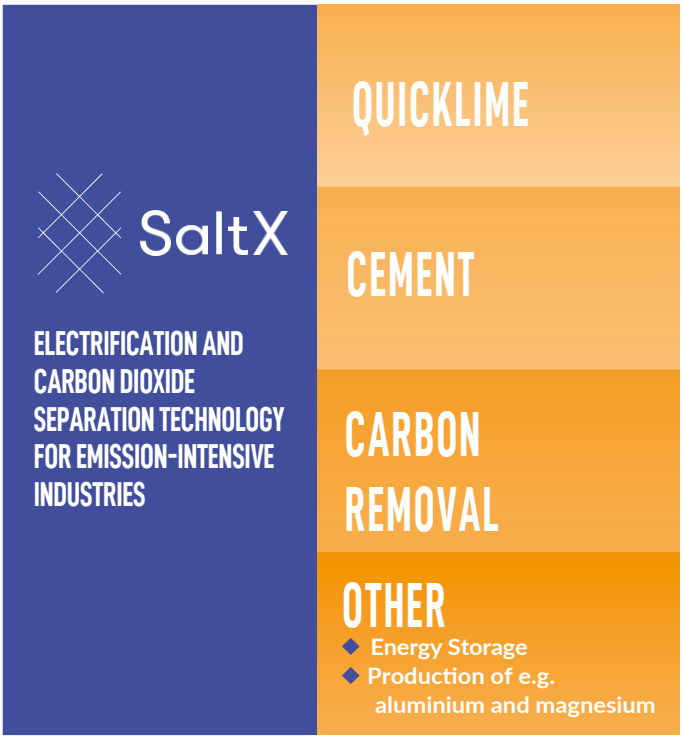
The technology is also well suited to be used as a charging reactor for energy storage, which uses fossil-free energy to heat materials that can be, for example, discharged as high-value steam later.

AREAS OF APPLICATION

The company's technology is aimed primarily at industries that depend on high-temperature and energy-intensive processes.

Current application areas include:

- Quicklime (used in several industries, such as steel, paper and water treatment)
- Cement production
- Other areas: energy storage, carbon capture, and the production of, for example, aluminium and magnesium.



SIGNIFICANT EVENTS

... YEAR-TO-DATE JANUARY – SEPTEMBER

SaltX received MSEK 110 through a rights issue and carried out a set-off issue of MSEK 2.2 (Jan)

SaltX Technology received in January 2026 MSEK 110 in a share rights issue which took place before the end of the year and carried out a set-off issue of MSEK 2.2 to guarantors in the rights issue.

SaltX received a MUSD 1.5 R&D grant from Frontier to support large-scale electrified calcination project (Jan)

SaltX Technology announced the launch of its Multi-Plasma Upgrade Project. This major initiative aims to scale its patented electric-plasma calcination technology to 1 million tons per year. The project seeks to expand the company's current module size for lime, cement, and other high-temperature industrial processes from 40,000 tons per year to much larger single-unit capacities, enabling cost-competitive deployment across a wide range of hard-to-abate industries.

SaltX appoints Karl Björnfot as CTO and confirms Kristine Johansen as permanent COO (Mar)

SaltX Technology has appointed Karl Björnfot as Chief Technology Officer (CTO) and confirmed Kristine Johansen as permanent Chief Operating Officer (COO), strengthening the company's leadership as it advances the industrialization and scaling of its electrification and carbon capture technology for high-temperature industrial processes, focusing on the lime and cement industries.

SaltX and Holcim deepen partnership through development agreement for electrified cement manufacturing (Mar)

SaltX Technology has entered into a Joint Development Agreement (JDA) with Holcim, one of the world's leading producers of building materials and solutions. The agreement builds on the partnership established in June 2025 and involves the joint development of a fully electrified production process for clinker, the main component in cement, based on SaltX's technology. The goal is to build, through a joint pilot, the world's first fully electric cement plant in Europe by 2028.

SaltX and Holcim begin industrial testing of electrified cement calcination with positive results (Apr)

SaltX Technology has begun industrial-scale testing of electrified pre-calcination of cement raw meal from Holcim at its test and research facility (ECRC) in Hofors, Sweden. The first test period has been completed with promising results. This follows earlier, smaller-scale testing at the company's ECTR facility, where targeted calcination levels were achieved, and establishes a solid foundation for continued scale-up towards a fully electrified pilot plant.

Annual General Meeting (Apr)

The Annual General Meeting was held on April 23, 2026, and the meeting resolved in accordance with the proposals of the Board of Directors and the Nomination Committee. At the meeting, Sonya Fielding, Anders Forsén, Mercedes Jul and Bengt Steinbrecher were elected as new members of the Board. Existing members re-elected were Tobias Elmquist, Andreas Nordbrandt and Karin van der Salm. Andreas Nordbrandt was re-elected as Chairman of the Board.

SIGNIFICANT EVENTS

SaltX and Holcim produced Portland-quality cement clinker in a fully electrified process (Apr)

SaltX Technology and Holcim have, within the framework of their joint development collaboration, successfully and repeatedly produced Portland-quality cement clinker using a fully electrified, scalable process. Cement raw meal from Holcim was calcined at an industrial scale and then sintered using SaltX newly developed clinker-electrification technology. The results meet established material quality requirements and confirm a proof of concept for fully electrified cement production.

SaltX EAC technology included in roadmap towards next-generation electric Direct Air Capture plants (Jun)

SaltX Technology was selected by thyssenkrupp Calvion to participate in the concept development of a next-generation Direct Air Capture (DAC) plant in Canada. The company's Electric Arc Calciner (EAC) technology is included in the project for calcination and CO_2 separation. The project will be carried out by thyssenkrupp Calvion, thyssenkrupp Marine Systems (TKMS), and Heirloom Carbon Technologies.

SaltX received feasibility study order for an electrified quicklime plant from Groupe Pigeon (Jun)

SaltX Technology received a feasibility study order from French industrial group Groupe Pigeon for an electrified quicklime plant based on the company's EAC technology. The plant is planned to be built in collaboration with thyssenkrupp Calvion and designed for an annual production capacity of approximately 40,000 tonnes of quicklime, with construction targeted to begin in 2028.

SaltX secured EU funding to demonstrate electrified and circular cement production with Holcim and Paebbl (Jun)

SaltX Technology, Holcim, and Paebbl will jointly demonstrate an integrated concept that combines electrified cement clinker production with the circular utilization of carbon dioxide across the industrial value chain. The project will be carried out at SaltX's industrial test and research facility, ECRC, in Hofors, Sweden, and has received funding through CET Partnership, an EU program for energy and climate technologies.

... AFTER THE END OF THE PERIOD

Board member resigns from the SaltX Board of Directors at her own request (Oct)

In connection with stepping down as CEO of SMA Mineral, Board member Sonya Fielding has informed the Chairman of the Board of SaltX of her decision to resign from the Company's Board of Directors with immediate effect.

SaltX and Groupe Pigeon take the next step toward commercial electrified lime production (Oct)

SaltX Technology and Groupe Pigeon have successfully completed the feasibility study for a commercial electrified lime production facility. The positive outcome marks an important milestone and supports the project's continued development toward commercial-scale production.

SaltX completes installation of its first Multiplasma reactor to scale up EAC technology (Oct)

The installation marks the start of SaltX work to scale up EAC technology to meet industry demand for higher production volumes. Multiplasma integrates multiple electric plasma burners in a single

SIGNIFICANT EVENTS

reactor, increasing capacity without increasing reactor size. Commissioning at the company's industrial test center in Hofors is planned to begin in November and is the next step in the scale-up work.

SaltX receives order from Holcim for next-phase development program for electrified clinker production (Nov)

Following successful clinker production results in April this year, SaltX and Holcim continue to support the electric sintering program using SaltX ECR technology. Holcim has placed an order for an expanded development program focused on further process development and in-depth validation of the material for use in cement and concrete production.

FINANCIAL OVERVIEW

JULY – SEPTEMBER QUARTER 3 2026

REVENUE, EXPENSES AND EARNINGS

Net sales
Revenue for the quarter amounted to TSEK 755 (2,931) and consisted of revenue from the provision of services and collaboration with customers relating to material and functional testing.

Capitalized work for own account
Capitalized work for own account amounted to TSEK 2,605 (729) in the quarter.

Other income
Other income in the quarter totaled TSEK 2,669 (2,401) representing a portion of a total grant of SEK 12.8 million from the Swedish Energy Agency for the demonstration of new electric kiln technology at industrial scale, aimed at enabling fossil-free cement production. The grant is recognized as income in line with the fulfillment of the conditions attached to the grant.

Expenses
Expenses during the quarter amounted to TSEK -25,499 (-22,003), broken down as raw materials and consumables TSEK 312 (240), other external expenses TSEK -10,008 (-7,450), personnel costs TSEK -8,477 (-7,737), and depreciation of fixed assets, mainly the facility in Hofors (ECRC) and capitalized development expenses, of TSEK -7,326 (-7,056).

Operating profit/loss (EBIT)
Operating profit/loss was TSEK -19,470 (-15,942).

Financial items
Profit/loss from financial items amounted to TSEK -776 (-586) and consisted of interest income on bank deposits and changes in the fair value of the shares in Central Development Holdings Ltd which had a negative impact on the quarter's result of TSEK -1,290 (-435).

Profit/loss before tax
Profit/loss before tax was TSEK -20,246 (-16,528).

Earnings per share before and after dilution amounted to SEK -0.09 (-0.08).

CASH FLOW, INVESTMENTS AND FINANCIAL POSITION

Cash flow and liquidity
Cash flow from operating activities during the quarter was TSEK -14,293 (-20,688).

Group cash equivalents at the end of the quarter amounted to TSEK 86,217 (52,324).

Long-term liabilities
Long-term liabilities amounted to TSEK 24 (551) and consisted of accrued social charges on potential future performance shares within the framework of the share savings program.

Investments
During the quarter, investments were made that impacted cash flow in the amount of TSEK -2,972 (-778). These investments primarily related to the expansion of the facility in Hofors (ECRC) and ongoing investments in new patents.

Equity
At the end of the quarter, equity amounted to TSEK 164,768 (148,257) or SEK 0.71 (0.75) per share. The equity ratio on the same date was 87 (80) percent.

FINANCIAL OVERVIEW

DEVELOPMENT PER QUARTER

TSEK	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q3 2026
Net sales	2,931	19,661	7,872	5,940	755
Operating profit/loss (EBIT)	-15,942	-20,510	-22,989	-22,874	-19,470
Cash flow from operating activities	-20,688	-16,695	-16,078	-13,858	-14,293
Basic earnings per share, SEK	-0.08	-0.11	-0.10	-0.09	-0.09

JANUARY – SEPTEMBER 2026

REVENUE, EXPENSES AND EARNINGS

Net sales
Revenue for the period amounted to TSEK 14,567 (24,329) and consisted of revenue from the delivery of components, the provision of services, and collaboration with customers relating to material and functional testing. In the previous year, revenue primarily consisted of a one-off payment of SEK 20 million in connection with a license agreement with SMA.

Capitalized work for own account
Capitalized work for own account amounted to TSEK 4,585 (816) in the period.

Other income
Other income in the period totaled TSEK 8,135 (7,201), representing a portion of a total grant of SEK 12.8 million from the Swedish Energy Agency for the demonstration of new electric kiln technology at industrial scale, aimed at enabling fossil-free cement production. The grant is recognized as income as the conditions attached to the grant are fulfilled.

Expenses
Expenses during the period amounted to TSEK -92,620 (-72,914), broken down as raw materials and consumables TSEK -8,379 (—), other external expenses TSEK -34,995 (-28,139), personnel costs TSEK -27,574 (-23,932), and depreciation of fixed assets, mainly the facility in Hofors (ECRC) and capitalized development expenses, of TSEK -21,672 (-20,843).

Operating profit/loss (EBIT)
Operating profit/loss was TSEK -65,333 (-40,568).

Financial items
Profit/loss from financial items amounted to TSEK -121 (-1,616) and consisted of interest income on bank deposits and changes in the fair value of the shares in Central Development Holdings Ltd, which had a negative impact on the result for the period at TSEK -1,403 (-415).

Profit/loss before tax
Profit/loss before tax was TSEK -65,454 (-42,184).

Earnings per share before and after dilution amounted to SEK -0.28 (-0.23).

CASH FLOW, INVESTMENTS AND FINANCIAL POSITION

Cash flow and liquidity
Cash flow from operating activities during the period was TSEK -44,208 (-29,470).

Investments
During the period, investments were made that impacted cash flow in the amount of TSEK -5,542 (-1,332).

PARENT COMPANY

The operations of the parent company, SaltX Technology Holding AB (publ), include Group-wide services, management of the subsidiary SaltX Technology AB, and maintenance of the company's listing on Nasdaq First North Premier Growth Market.

Profit/loss before tax in the period was TSEK -7,115 (-7,121).

FINANCIAL OVERVIEW

On September 30, the parent company held available cash equivalents amounting to TSEK 81,327 (43,306).

SHARE CAPITAL

In December 2025 the company performed a share issue with preferential rights to shareholders, exercised an option for over-allotment and compensated issue guarantors with a total of 31.8 million shares. The issues were under registration at the end of the year which took place in January 2026. The company received MSEK 110 before deduction of issue expenses of MSEK 10.1 in January 2026. The share price amounted to SEK 3.52 in the issue with preferential rights and over-allotment and to SEK 4.29 in the set-off issue.

Share capital at the end of the period amounted to SEK 18,455,985.76, consisting of 230,699,822 shares at a nominal value of SEK 0.08.

SHARES

Shares in SaltX are listed on Nasdaq First North Premier Growth Market.

Earnings per share

Earnings per share for the period amounted to SEK -0.28 (-0.23) based on an average of 230,699,822 (197,236,957) shares, before dilution. This has, however, not had an impact due to the negative result.

Significant risks and uncertainties

All business operations and share ownership are associated with risk. Risks that are managed well can entail opportunities and the creation of value, if not, they can lead to damage and losses. The risks can be divided into market-related, operations-related, and financial risks.

Financing and continued operations

The Board assesses that the Parent Company and Group have sufficient capital on the balance sheet date to continue operations according to plan for the next twelve months. The company/Group has begun commercialization and started to report revenue but is still in a development phase.

See also the company's Annual Report on its website.

Accounting policies

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) such as they have been adopted by the EU, RFR 1 Supplementary Accounting Rules for Groups, and the Swedish Annual Accounts Act. The Interim Report has been prepared in accordance with IAS 34 Interim Financial Reporting.

The parent company's financial statements have been prepared in accordance with the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's recommendation RFR 2 Accounting for Legal Entities. The application of RFR 2 means that, in the interim report for the legal entity, the parent company applies all the IFRS, and statements adopted by the EU as far as this is possible within the framework of the Swedish Annual Accounts Act, the Swedish Pension Obligations Vesting Act and in consideration of the relationship between accounting and taxation. The Interim Report for the parent company has been prepared in accordance with the Swedish Annual Accounts Act.

The accounting policies applied are consistent with those described in the SaltX Group 2025 Annual Report.

CHANGE OF SHARE CAPITAL

	Change in share capital	Accumulated share capital	Change in no. of shares	Accumulated no. of shares
Opening balance 2026	—	15,914,667.28	—	198,933,341
Rights issues (2026)	2,500,796.56	18,415,463.84	31,259,957	230,193,298
Offset issue, guarantors (2026)	40,521.92	18,455,985.76	506,524	230,699,822

CONSOLIDATED STATEMENT OF COMPREHENSIVE RESULT – SUMMARY

TSEK	Q3 2026	Q3 2025	YTD 2026	YTD 2025	FY 2025
Net sales	755	2,931	14,567	24,329	43,990
Work performed by the Company for its own use and capitalized	2,605	729	4,585	816	2,533
Other operating income	2,669	2,401	8,135	7,201	8,444
TOTAL	**6,029**	**6,061**	**27,287**	**32,346**	**54,967**
Raw materials and consumables	312	240	-8,379	–	-14,374
Other external expenses	-10,008	-7,450	-34,995	-28,139	-40,149
Personnel expenses	-8,477	-7,737	-27,574	-23,932	-33,588
Depreciation of fixed assets	-7,326	-7,056	-21,672	-20,843	-27,934
TOTAL OPERATING EXPENSES	**-25,499**	**-22,003**	**-92,620**	**-72,914**	**-116,045**
OPERATING PROFIT/LOSS	**-19,470**	**-15,942**	**-65,333**	**-40,568**	**-61,078**
Financial income	470	116	1,521	169	354
Financial expenses	-1,246	-702	-1,642	-1,785	-2,483
FINANCIAL ITEMS - NET	**-776**	**-586**	**-121**	**-1,616**	**-2,129**
PROFIT/LOSS BEFORE INCOME TAX	**-20,246**	**-16,528**	**-65,454**	**-42,184**	**-63,207**
Income tax expense	–	–	–	–	–
PROFIT/LOSS FOR THE PERIOD	**-20,246**	**-16,528**	**-65,454**	**-42,184**	**-63,207**
Earnings per share calculated on earnings attributable to parent company shareholders, SEK					
Basic earnings per share	-0.09	-0.08	-0.28	-0.23	-0.34
Earnings per share after dilution	-0.09	-0.08	-0.28	-0.23	-0.34

No items are reported in other comprehensive income in the Group, which is why the total comprehensive income corresponds to the result for the period. Profit for the period and total comprehensive income are attributable in full to the parent company's shareholders.

CONSOLIDATED BALANCE SHEET – SUMMARY

TSEK	Sep 30 2026	Sep 30 2025	Dec 31 2025
ASSETS			
Share issues under registration			
Receivables from share issues under registration	–	–	110,035
	–	**–**	**110,035**
Fixed assets			
Intangible assets			
Capitalized expenditure on development work	42,143	51,283	48,998
Patents and trademarks	1,666	1,693	1,530
	43,809	**52,976**	**50,528**
Tangible assets			
Equipment, tools, and installations	540	358	357
Machinery and other technical fixed assets	42,821	53,541	51,123
Access-rights assets	1,629	1,376	963
	44,990	**55,275**	**52,443**
Financial fixed assets			
Other long-term securities	2,137	4,176	3,540
	2,137	**4,176**	**3,540**
Total fixed assets	**90,936**	**112,427**	**216,546**
Current assets			
Advance payments to suppliers	2,316	14,035	5,655
Accounts receivable	884	703	1,682
Other current assets	3,286	3,062	3,514
Prepaid expenses and accrued income	6,428	2,724	1,971
Cash and cash equivalents	86,217	52,324	33,818
Total current assets	**99,131**	**72,848**	**46,640**
TOTAL ASSETS	**190,067**	**185,275**	**263,186**
EQUITY AND LIABILITIES			
Equity			
Share capital	18,456	15,915	15,915
Share issue under registration	–	–	110,035
Other contributed capital	1,054,112	954,576	944,445
Accumulated profit or loss including profit/loss for the year	-907,800	-822,234	-842,942
Total equity	**164,768**	**148,257**	**227,453**
Long-term liabilities			
Other liabilities	24	550	70
Leasing liabilities	–	1	–
Total long-term liabilities	**24**	**551**	**70**
Current liabilities			
Loans from shareholders	–	–	–
Accounts payable	4,363	2,924	3,884
Leasing liabilities	1,978	1,481	1,047
Other liabilities	595	493	10,664
Advance payment from customers	10,194	18,454	7,400
Accrued expenses and deferred income	8,145	13,115	12,668
Total current liabilities	**25,275**	**36,467**	**35,663**
TOTAL EQUITY AND LIABILITIES	**190,067**	**185,275**	**263,186**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to Parent Company shareholders				
TSEK	Share capital	Share issue under registration	Other contributed capital	Accumulated profit/loss incl. profit/loss for the year	Total equity
Opening balance Jan 1, 2025	**14,288**	**–**	**885,660**	**-780,050**	**119,898**
Net income/loss Jan–Sep 2025 equal to total comprehensive income	–	–	–	-42,184	-42,184
Total comprehensive income	**–**	**–**	**–**	**-42,184**	**-42,184**
Transactions with shareholders in their capacity as shareholders:					
Share issues	1,627	–	73,166	–	74,793
Issue expenses	–	–	-4,250	–	-4,250
Closing balance Sep 30, 2025	**15,915**	**–**	**954,576**	**-822,234**	**148,257**
Opening balance Oct 1, 2025	**15,915**	**–**	**954,576**	**-822,234**	**148,257**
Net income/loss Oct–Dec 2025 equal to total comprehensive income	–	–	–	-21,023	-21,023
Total comprehensive income	**–**	**–**	**–**	**-21,023**	**-21,023**
Transactions with shareholders in their capacity as shareholders:					
Share issue under registration	–	110,035	–	–	110,035
Issue expenses	–	–	-10,131	–	-10,131
Share savings program	–	–	–	315	315
Closing balance Dec 31, 2025	**15,915**	**110,035**	**944,445**	**-842,942**	**227,453**
Opening balance Jan 1, 2026	**15,915**	**110,035**	**944,445**	**-842,942**	**227,453**
Net income/loss Jan–Sep 2026 equal to total comprehensive income	–	–	–	-65,454	-65,454
Total comprehensive income	–	–	–	-65,454	-65,454
Transactions with shareholders in their capacity as shareholders:					
Share issues	2,541	-110,035	109,667	–	2,173
Share savings program	–	–	–	596	596
Closing balance Sep 30, 2026	**18,456**	**–**	**1,054,112**	**-907,800**	**164,768**

CONSOLIDATED CASH FLOW STATEMENT

TSEK	Q3 2026	Q3 2025	YTD 2026	YTD 2025	FY 2025
Cash flow from operating activities					
Profit/loss after financial items	-20,246	-16,528	-65,454	-42,184	-63,207
Adjustments for non-cash items etc.	8,640	8,041	23,331	21,808	29,056
	-11,606	**-8,487**	**-42,123**	**-20,376**	**-34,151**
Increase/decrease in operating receivables	-1,698	-6,822	-92	-5,484	2,218
Increase/decrease in operating liabilities	-989	-5,379	-1,993	-3,610	-13,730
Cash flow from change of working capital	**-2,687**	**-12,201**	**-2,085**	**-9,094**	**-11,512**
Cash flow from operating activities	**-14,293**	**-20,688**	**-44,208**	**-29,470**	**-45,663**
Cash flow from investing activities					
Acquisition of tangible assets	-2,834	-730	-4,912	-817	-2,579
Acquisition of intangible assets	-138	-48	-630	-515	-564
Cash flow from investing activities	**-2,972**	**-778**	**-5,542**	**-1,332**	**-3,143**
Cash flow from financing activities					
Capital rights issues	—	53,253	110,035	74,793	74,793
Issue expenses	—	-1,191	-7,886	-4,250	-4,250
Shareholder loans/Amortization/set-off issue	—	—	—	-20,539	-21,039
Change in long-term leasing liabilities	—	-151	—	-1,046	-1,048
Financing from public funds	—	4,050	—	12,243	12,243
Cash flow from financing activities	**—**	**55,961**	**102,149**	**61,201**	**60,699**
Cash flow for the period	**-17,265**	**34,495**	**52,399**	**30,399**	**11,893**
Cash equivalents at beginning of period	103,482	17,829	33,818	21,925	21,925
Cash equivalents at end of period	86,217	52,324	86,217	52,324	33,818

NOTES

NOTE 1 SIGNIFICANT ESTIMATES AND ASSESSMENTS FOR ACCOUNTING PURPOSES

The estimates and assumptions that represent a significant risk of material adjustments in the carrying amounts of assets and liabilities are:

- **Intangible assets**
  The second largest asset recognized in SaltX's balance sheet is capitalized development expenditure. This is attributable to the basic technology, the large-scale energy storage application, and the application electrification. An impairment test of this asset is carried out based on an estimate and assessment of what the group's technology may lead to in the form of future revenue and cash flow. Important components when calculating these future values are volume growth, profit margin and discount rate. A significant change of important components in the calculation may mean that the balance sheet item needs to be adjusted. The cash flows that are discounted for impairment testing are taken from the company's budget and long-term forecast, assuming that sufficient financing can be secured to continue operations in the long term.

- **Development**
  The Group assesses when the product or process is technically and commercially viable and whether the Group has sufficient resources to complete development and subsequently use or sell the intangible asset. If these conditions are met, an intangible asset is recognized in the balance sheet.

- **Research and promotional measures**
  During the period, the Group focused on the application electrification. In addition, resources have been put into initial sales promotion measures in the form of work on and preparation of pre-commercial plants in conjunction with partners. These activities and efforts are research and sales promotion-oriented activities in nature and are expensed as they arise.

Estimates and assessments are continuously evaluated and are based on historical experience and other factors, including expectations of future events that are considered reasonable under prevailing conditions.

REVENUE

	Q3 2026	Q3 2025	YTD 2026	YTD 2025	FY 2025
Revenue from agreements with customers	755	2,931	14,567	24,329	43,990
Other revenue	2,669	2,401	8,135	7,201	8,444
Total revenue	**3,424**	**5,332**	**22,702**	**31,530**	**52,434**

The Group has revenues as specified below:

	Q3 2026	Q3 2025	YTD 2026	YTD 2025	FY 2025
Product sale	–	–	5,204	–	16,956
License and royalty	–	–	–	20,000	20,000
Consultancy services (technology)	755	2,931	9,363	4,329	7,034
Total revenue from customers	**755**	**2,931**	**14,567**	**24,329**	**43,990**

NOTE 2 REVENUE

The Group has reported the following amounts in the income statement relating to revenue, see the Revenue table above.

NOTE 3 FINANCIAL INSTRUMENTS

Regarding the fair value of short-term financial assets and liabilities, the fair value is estimated to correspond to the carrying amount since the discount effect is not material.

NOTE 4 TRANSACTIONS WITH AFFILIATED PARTIES

No transactions have been conducted with affiliated parties in the period, other than the agreed remuneration to the Board of Directors and management.

FINANCIAL ASSETS VALUED AT FAIR VALUE THROUGH THE INCOME STATEMENT

Stock market listed shares	Sep 30 2026	Sep 30 2025	Dec 31 2025
Central Development Holdings Ltd	2,137	4,176	3,540

The assets have been valued in level 1 of the fair value hierarchy.

CHANGE IN FAIR VALUE OF SHARES

	Q3 2026	Q3 2025	YTD 2026	YTD 2025	FY 2025
Change in fair value of shares	-1,290	-435	-1,403	-415	-1,051

PARENT COMPANY INCOME STATEMENT

TSEK	YTD 2026	YTD 2025	FY 2025
Net revenue	1,815	1,800	2,400
Other operating revenue	—	—	204
NET REVENUE	**1,815**	**1,800**	**2,604**
Other external expenses	-3,381	-2,070	-2,991
Personnel expenses	-6,974	-6,127	-9,035
TOTAL OPERATING EXPENSES	**-10,355**	**-8,197**	**-12,026**
OPERATING RESULT	**-8,540**	**-6,397**	**-9,422**
Financial income	2,830	692	1,153
Financial expenses	-1,405	-1,416	-2,052
FINANCIAL ITEMS - NET	**1,425**	**-724**	**-899**
PROFIT BEFORE TAX	**-7,115**	**-7,121**	**-10,321**
Income tax	—	—	—
PROFIT/LOSS FOR THE PERIOD	**-7,115**	**-7,121**	**-10,321**

PARENT COMPANY BALANCE SHEET

TSEK	Sep 30 2026	Sep 30 2025	Dec 31 2025
ASSETS			
Share issues under registration			
Receivables from share issues under registration	—	—	110,035
Financial assets			
Participations in subsidiaries	247,270	197,270	197,270
Other long-term securities	2,137	4,176	3,540
Total financial assets	**249,407**	**201,446**	**200,810**
Current assets			
Other receivables	459	710	463
Accounts receivable from Group companies	25,134	19,493	28,975
Prepaid expenses and accrued income	1,127	445	468
Cash and bank deposits	81,327	43,306	31,751
Total current assets	**108,047**	**63,954**	**61,657**
TOTAL ASSETS	**357,454**	**265,400**	**372,502**
EQUITY AND LIABILITIES			
Equity			
Restricted equity			
Share capital	18,456	15,915	15,915
Share issue under registration	—	—	110,035
	18,456	**15,915**	**125,950**
Non-restricted equity			
Share premium reserve	835,457	735,921	725,790
Retained earnings	-492,233	-482,061	-482,014
Profit/loss for the year	-7,115	-7,121	-10,321
	336,109	**246,739**	**233,455**
Total equity	**354,565**	**262,654**	**359,405**
Long-term liabilities			
Other liabilities	4	70	11
Total long-term liabilities	**4**	**70**	**11**
Current liabilities			
Accounts payable	293	413	196
Other liabilities	135	118	10,267
Accrued expenses and deferred income	2,457	2,145	2,623
Total current liabilities	**2,885**	**2,676**	**13,086**
TOTAL EQUITY AND LIABILITIES	**357,454**	**265,400**	**372,502**

DECLARATION BY THE BOARD OF DIRECTORS AND THE CEO

The Board of Directors and CEO confirm that this Interim Report provides a true and fair view of the parent company and the Group's operations, financial position and results for the period concerned.

Stockholm, November 5, 2026

This report has been signed by the CEO under the authorization of the Board of Directors.

Lina Jorheden
CEO

AUDITOR'S REVIEW REPORT

Auditor's review report

To the Board of Directors of SaltX Technology Holding AB (publ), corporate identity number 556917-6596

Introduction

We have conducted a limited review of the condensed interim financial information (interim report) for SaltX Technology Holding AB (publ) as of September 30, 2026, and the nine-month period ending on that date. The board of directors and the managing director are responsible for preparing and presenting this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our limited review.

The focus and scope of the limited review

We have conducted our limited review in accordance with the International Standard on Review Engagements ISRE 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A limited review consists of making inquiries, primarily of persons responsible for financial and accounting matters, performing analytical procedures, and other review procedures. A limited review has a different focus and a significantly smaller scope compared to the focus and scope of an audit conducted in accordance with ISA and generally accepted auditing standards. The review procedures taken in a limited review do not enable us to obtain the assurance that we would become aware of all significant matters that might have been identified in an audit. Therefore, the conclusion expressed based on a limited review does not have the assurance that a conclusion expressed based on an audit has.

Conclusion

Based on our limited review, nothing has come to our attention that causes us to believe that the interim report is not, in all material respects, prepared for the group in accordance with IAS 34 and the Annual Accounts Act and for the parent company in accordance with the Annual Accounts Act.

Stockholm, 5 November, 2026
Öhrlings PricewaterhouseCoopers AB

Christian Lamrin
Authorized Public Accountant

This is a translation of the Swedish language original. In the event of any differences between this translation and the Swedish language original, the latter shall prevail.

OTHER INFORMATION

CALENDAR

Year-end Report 2026	February 17, 2027
Annual General Meeting	April 27, 2027
Interim Report quarter 1 2027	May 13, 2027
Interim Report quarter 2 2027	August 27, 2027
Interim Report quarter 3 2027	November 11, 2027
Year-end Report 2027	February 23, 2028

ADDRESS

SaltX Technology Holding AB (publ)
Västertorpsvägen 135
SE-129 44 HÄGERSTEN

For further information, please contact:

Lina Jorheden, CEO
+46 (0)70 825 11 83
lina.jorheden@saltxtechnology.com

Rickard Lindgren, CFO
+46 (0)72 719 93 31
rickard.lindgren@saltxtechnology.com