BICO provides further detail on BICO 2030 and discloses financials for Core BICO and Biosero

At today's Strategy Deep Dive, BICO will outline its plans to implement its BICO 2030 strategy, with Precision Biology at its core, to drive profitable growth and stronger cash generation. The Group is also disclosing separate financial figures for Core BICO and Biosero, giving investors a clearer financial baseline for the seven businesses that constitute Core BICO.

BICO 2030 focuses the Group on Precision Biology, with cell-based applications in biotech and pharma as the lead market. The strategy aims to drive profitable growth and stronger cash generation through clearer P&L accountability, customer-driven R&D and a higher share of consumables, services, and software.

Biosero has not developed as expected, and large-scale integrated Lab Automation projects are no longer a core strategic focus. BICO has therefore decided to separate Biosero from the Group and is evaluating the best path to do so. We remain fully committed to Biosero's customers throughout this process.

Core BICO comprises the seven businesses that BICO intends to continue operating and developing. The Group's existing long-term financial targets will apply to Core BICO: double-digit organic growth in constant currencies, an EBITDA margin above 10 percent deducting capitalized development costs and net debt to EBITDA below 3.0x.

Core BICO financial performance
Core BICO net sales increased by 55 percent to SEK 408m (263) in Q3 2026 and by 19 percent to SEK 928m (780) in January–September 2026. Adjusted for SEK 135m in revenue from SCIENION' s extended supply and license agreements, net sales increased by 4 percent in Q3 2026 and by 2 percent in January–September 2026.

Adjusted EBITDA for Core BICO was SEK 122m (7) in Q3 2026 and SEK 137m (−5) in January–September 2026. Excluding the effect from SCIENION's agreements of SEK 135m and an inventory adjustment of SEK 26m, adjusted EBITDA was SEK 13m (7) in Q3 2026 and SEK 28m (−5) in January–September 2026.

SEKm	Q3 2026	Q3 2025	Q1–Q3 2026	Q1–Q3 2025
Net sales				

BICO Group	465	387	1,131	1,046[a]
Biosero	57	124	203	266[a]
Core BICO	**408**	**263**	**928**	**780**
Core BICO adj. for SCIENION	***273[b]***	***263***	***793[b]***	***780***
Adjusted EBITDA				
BICO Group	124	17	133	−54[a]
Biosero	2	10	−4	−49[a]
Core BICO	**122**	**7**	**137**	**−5**
Core BICO adj. for SCIENION	***13[c]***	***7***	***28[c]***	***−5***
Capitalized development				
BICO Group	7	3	13	7
Biosero	1	–	2	–
Core BICO	**6**	**3**	**11**	**7**
Adjusted EBITDA less capitalized development				
BICO Group	117	14	120	-61[a]
Biosero	1	10	−6	−49[a]
Core BICO	**116**	**4**	**126**	**−12**
Core BICO adj. for SCIENION	***7[c]***	***4***	***17[c]***	***-12***

a. Q2 2025 was negatively affected by a SEK 40m adjustment related to revised estimates of remaining project hours at Biosero, affecting both net sales and profitability.
b. Q3 2026 net sales include SEK 135m in revenue from SCIENION's extended supply and license agreements with an existing customer. Of this amount, SEK 83m was license revenue for the five-year non-cancellable period, recognized at a point in time.
c. The adjustment for Q3 2026 reflects SEK 135m from SCIENION's extended supply and license agreements with an existing customer, less an inventory adjustment of SEK 26m.

BICO Strategy Deep Dive
BICO Strategy Deep Dive will take place today at 09.00 am CET. Register for the webcast here: **https://bico.events.inderes.com/2030-strategy-deep-dive/register**.

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About BICO

BICO strives towards the vision to enable life-science labs to accelerate the discoveries that change lives. We do this by empowering scientists to work with biology with greater precision and reproducibility, helping them generate trustworthy results that lead to better-informed decisions.
We focus on cell-based applications in biotech and pharma, including the adoption of advanced 3D cell models.

Through our portfolio of leading brands, we bring together instruments, consumables, software, AI, and application expertise, building on our capabilities in the precise handling, culture and analysis of biological material. We call this Precision Biology.

Founded in 2016, BICO has approximately 500 employees and customers in more than 65 countries, with net sales of SEK 1.5 billion in 2025. BICO is headquartered in Gothenburg, Sweden, and listed on Nasdaq Stockholm (BICO).

Attachments

BICO provides further detail on BICO 2030 and discloses financials for Core BICO and Biosero