



LIFECARE

Q4 2024

# Contents

Highlights in the quarter	3
Key figures & outlook	4
CEO comment	5
Business strategy & achievements	7
Operational review	10
Financial review	12
Board's approval	15
Financial statements & selected notes	16

# Highlights in the quarter

Lifecare ASA listed on Euronext Oslo Børs

First implant in longevity study confirms durability and biocompatibility

Optimizing implant design for manufacturability

New sensor chemistry boosts glucose sensitivity fivefold, promising improved accuracy and performance pending in-vivo validation

Product Development Agreement with Sanofi supports sensor miniaturization

# Key figures

Lifecare Group (NOK million)	Q4 2024	Q4 2023	YTD 2024	YTD 2023
Revenue and other income	1	7	10	13
Operating expenses	-34	-19	-94	-48
Operating profit/loss	-33	-13	-85	-35
Profit/loss for the period	-26	-11	-73	-35
Net cash flow	-14	28	13	1
Available cash	62	48	62	48
Total assets	113	86	113	86
Equity ratio %	66 %	77 %	66 %	77 %
Earnings per share (NOK)	-1,7	-1,2	-5,7	-3,8
Market value (Euronext Growth)	194	492	194	492

## Outlook

- Advancing optimization of implants, ensuring production consistency, and driving progress towards automated manufacturing processes.
- Conducting in-vivo validation of the new sensor chemistry.
- Continuing the study in dogs to confirm the longevity, biocompatibility, and data accuracy.
- Preparing for a clinical study aimed at gathering data to support the CE-mark claim for Sencell in the human market.
- Preparing for commercialization in the veterinary market and further developing the product for clinical trial use.

# CEO comment

After thorough preparations, Lifecare ASA had the honor of ringing the stock exchange bell and opening the trading day as a listed company on the Euronext Oslo Børs on 22 October 2024. On this solemn occasion, we gathered employees, the Board of Directors and valued partners to celebrate being one of the few medical technology companies operating and listed in Norway. We believe that our listing on Euronext Oslo Børs marks an important step for the company in the progress towards commercialization of our product, particularly in light of upcoming clinical studies aimed at improving the lives of diabetes patients. This step brings the company closer to profitability and delivering return for our valued shareholders.

Both Medtech and Biotech are commonly classified in the stock market as part of the health segment definitions. However, there are significant differences in the development path and risks for different subgroups within the segment. I believe it is reasonable to argue that Medtech is inherently less binary than other segments of healthcare. In Medtech, engineering focuses on iterative design, prototyping, and manufacturing of medical devices, enabling faster development, lower regulatory risk, and more predictable commercialization compared to the high-risk, trial-dependent nature of Biotech.

In Lifecare's case, we can state that the basic science has been completed and the ongoing work to realize products is about engineering. To reach this phase, we have built an organization that mainly consists of highly skilled scientists. To take the product development onwards to the final phase of product development, we have engaged TTP plc ("The Technology Partnership").

In this collaboration, Lifecare gains access to world-leading expertise in product development of medical implants and sensors. Assisted by TTP, Lifecare has accelerated improved versions of our Minimal Viable Product, as used in our ongoing long-term studies, into further stable product prototypes designed for manufacturing.

On this basis, we have made great progress focusing on optimizing product and production tolerances. While Lifecare's core competence of development through scientific research remains in the forefront of our work, our collaboration facilitates a holistic review of component adjustments for an improved implant designed for manufacturing. This improved implant will be ready for validation in Q1 2025, ensuring an enhanced basis for our longevity study and upcoming clinical studies.

A recent example of Lifecare's R&D capacities was demonstrated in January 2025 when we announced a potential significant improvement in glucose sensor sensitivity, based on a new generation of Lifecare's proprietary chemistry. The new chemistry is expected to improve both performance and production, with the potential to deliver increased accuracy and reduced complexity for users.

Our current product development and design for manufacturability trigger a somewhat higher cost level than planned. However, these investments reflect our commitment to ensuring a high-quality, market-ready product, and will position us to initiate human trials in 2025, as well as the expected market approach in the veterinary market. To sustain our progress and successfully bring our innovations to market, we look forward to continued support from our investors in the planned and upcoming exercise period 2-13 June 2025 for warrants issued as part of our oversubscribed capital increase in June 2024. Investor commitment remains crucial in helping us navigate the final steps

toward market entry and long-term success, imperative steps towards company profitability and return of investments.



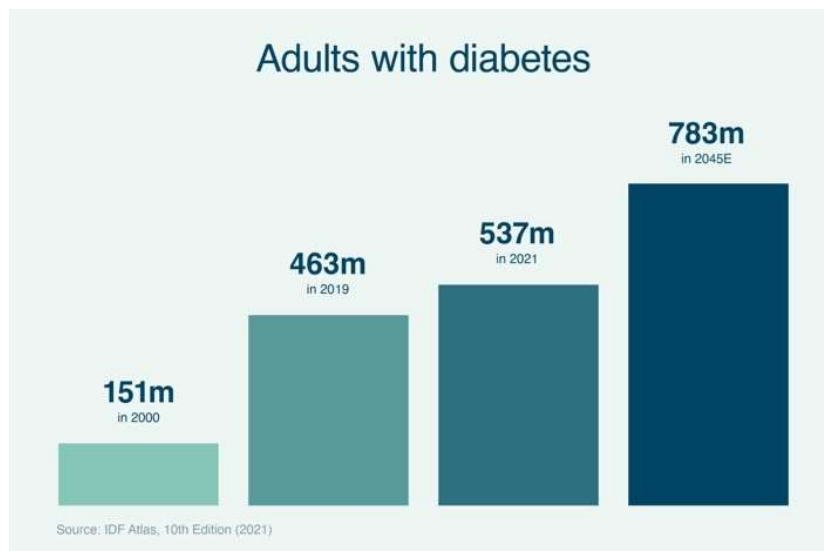
A handwritten signature in blue ink, which appears to read "Joacim Holter". The signature is fluid and cursive.

**Joacim Holter, CEO**

# Business strategy and achievements

Lifecare is a clinical stage sensor company developing the world's smallest Continuous Glucose Monitor

## DIABETES – A PANDEMIC AFFECTING 1 IN 10 ADULTS





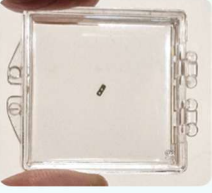
### UNMET MARKET NEED

Approx 50% of the adults that live with diabetes are diagnosed, and 1/3 need glucose monitoring. Today, only 9 million people have access to continuous glucose monitors (CGM).

### CURRENT SOLUTIONS

The standard method to measure the glucose level is the blood glucose meter which was introduced to the market in the 1970's. The first CGM device was introduced to the market in 1999 representing a tremendous improvement for patients with diabetes.

The available CGM's today are primarily based on glucose oxidase technologies, the main suppliers being Abbott, Dexcom and Medtronic. These CGM's have a limited longevity due to consumption of chemistry - the longest lasting sensor has an operational lifespan of 15 days. Eversence (Senseonics) has developed a fluorescence method with a longevity of up to 365 days, however this device represents less than 1% of the market and comes at a high cost.

 <p><b>1</b> <b>Glucose oxydase</b></p> <p>Dexcom (G6 &amp; G7), Medtronic, Abbott (FreeStyle Libre 2&amp;3)</p> <p>Longevity: 7 - 15 days</p> <p>Annual cost: \$ 1 500 – 4 000</p>	 <p><b>2</b> <b>Fluorescence</b></p> <p>Senseonics (Eversense)</p> <p>Longevity: 180 - 365 days</p> <p>Annual cost: \$ 6 000</p>	 <p><b>3</b> <b>Osmotic pressure</b></p> <p>Lifecare (Sencell)</p> <p>Longevity: at least 172 days (in-vitro)</p> <p>Annual cost: &gt;\$ 2 000 (assumption)</p>
----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

## THE SENCELL TECHNOLOGY

Lifecare’s proprietary sensor technology, Sencell, is based on osmotic pressure as the sensing principle. It has the potential to transform the lives of patients with various diseases by enabling multi-biomarker sensing using very small sensors. Our primary focus is to introduce the smallest glucose sensor in the world that will be injected under the skin and will have a lifespan of at least six months. The osmotic pressure technology operates on biochemical reactions where glucose binds to molecules in a closed chamber. This binding process creates a pressure increase within the chamber that can be read for measurement and monitoring purposes.

## THE VETERINARY/PET MARKET

Diabetes is one of the most common health conditions in middle-aged dogs and cats. In both Europe and the USA, more than 1 million dogs and 0.5 million cats are diagnosed with diabetes. Pets with diabetes are treated similarly to humans, but unlike the human market, functional glucose monitoring is currently not available, and pet owners are advised to take blood samples to measure glucose levels. This method is impractical because sensors mounted on the animal’s skin often fall off after a short period. We aim to use our technology in the veterinary market to make glucose management easier for pet owners and to ensure that dogs and cats with diabetes can live a good life.



## Achievements and expectations

	Studies	Regulatory compliance	Production and market launch
2022	<p>Successful in-vitro testing confirming functionality of miniaturized sensors</p> <p>Proof-of-concept in humans</p>	<p>Approval for accuracy study LFC-SEN-001</p>	<p>Production location secured</p>
2023	<p>In-human study (LFC-SEN-001) confirming clinical accuracy in line with gold standard</p> <p>Longevity study of the Sencell with operational lifespan of more than 172 days</p>	<p>ISO 9001 and ISO 13485 certified</p> <p>Norwegian Medicine Agency confirms no specific regulation for Sencell medical device for animals in Norway</p> <p>Approval for longevity study in dogs (LFC-SEN-002)</p>	<p>Preparations for automated production</p>
2024	<p>In-dogs longevity study (LFC-SEN-002) confirming operational lifespan</p> <p>Preparations for LFC-SEN-003</p>	<p>CE approved device to remove subdermal implants</p>	<p>Pilot production</p> <p>Key steps in automated production</p>
2025	<p>In-dogs longevity, biocompatibility and data accuracy study (LFC-SEN-002)</p> <p>Clinical study (LFC-SEN-003) confirming operational efficiency</p>	<p>Build technical file to claim CE-mark for Sencell for the human market</p>	<p>Product launch for veterinary market</p> <p>Automated production</p>

# Operational review

## **OPTIMIZING AND ADVANCING: DESIGN FOR MANUFACTURABILITY**

Development through scientific research is in the forefront of Lifecare's work in our efforts to continuously optimize and enhance product and production tolerances. Last quarter we announced the engagement of TTP plc (The Technology Partnership), to assist us in accelerating the advancements of product and production tolerances. These are important advancements toward scaling up our production.

TTP provides solid expertise and experience in product development of medical implants and sensors, and this collaboration facilitates a holistic review of component adjustments for an improved implant designed for manufacturing. The improved implant will be ready for validation in Q1 2025, ensuring an enhanced basis for our longevity study and upcoming clinical studies.

## **CONTINUOUSLY IMPROVING: NEW GENERATION CHEMISTRY WITH IMPROVED SENSITIVITY**

Lifecare recently announced a significant enhancement in glucose sensor sensitivity, enabled by a new generation of Lifecare's proprietary chemistry. Sensor sensitivity is a critical performance parameter for CGMs, as it defines the ability to detect small changes in glucose levels. Through laboratory experiments, Lifecare has successfully increased sensitivity up to fivefold, compared to our original chemistry.

This significant improvement is expected to enhance multiple aspects of our sensor's performance, with the most significant impact being even greater measurements precision, leading to improved accuracy in glucose monitoring. CGM accuracy is commonly measured by the Mean Absolute Relative Difference (MARD), where a MARD below 10% indicates clinically acceptable accuracy. Data from our clinical development study (LFC-SEN-001) in 2023 confirmed that our CGM system had a MARD of 9.7%. With the fivefold increase in sensitivity observed in vitro, we anticipate a significant improvement in MARD, potentially surpassing that of all currently available CGMs. However, the improvement shown in-vitro remains to be validated in-vivo.

From a product perspective, the most notable benefit of enhanced sensor sensitivity is an improved signal-to-noise ratio. This can lead to more precise data readings, enhanced sensor performance, and greater efficiency in data processing, as well as algorithm simplification. As a result, increased sensitivity is expected to improve the precision and quality of glucose monitoring, ensuring better outcomes for end-users.

The improved sensor chemistry will undergo in-vitro testing before advancing to long-term in-vivo studies. This Lifecare innovation potentially represents a significant step forward for our sensor technology, driving improvements in both performance and production. By delivering increased accuracy and reduced complexity, the new chemistry is expected to enhance the overall user experience. Subject to validation, we are also assessing the potential for filing a new patent to protect this innovation.

## **INITIAL STAGE OF LONGEVITY STUDY: NO UNEXPECTED FOREIGN BODY RESPONSES**

The primary goal of the first implant in Lifecares longevity study was to investigate and confirm the potential for operational lifespan in live tissue – in a long-term perspective. The main expectations of this first experiment were to validate the implant’s durability, ensuring biocompatibility and to confirm that no adverse reaction occurred. Following a 12-week implantation duration, the visual inspection at time of removal indicated a successful first experiment.

After analysis of the implant, biopsies of tissue surrounding the implant and further bacteriological tests, Lifecare was happy to conclude in Q4 2024 that no unexpected foreign body responses had occurred during the first implantation. In addition, the post study testing of the sensor functionality confirmed intact glucose sensitivity.

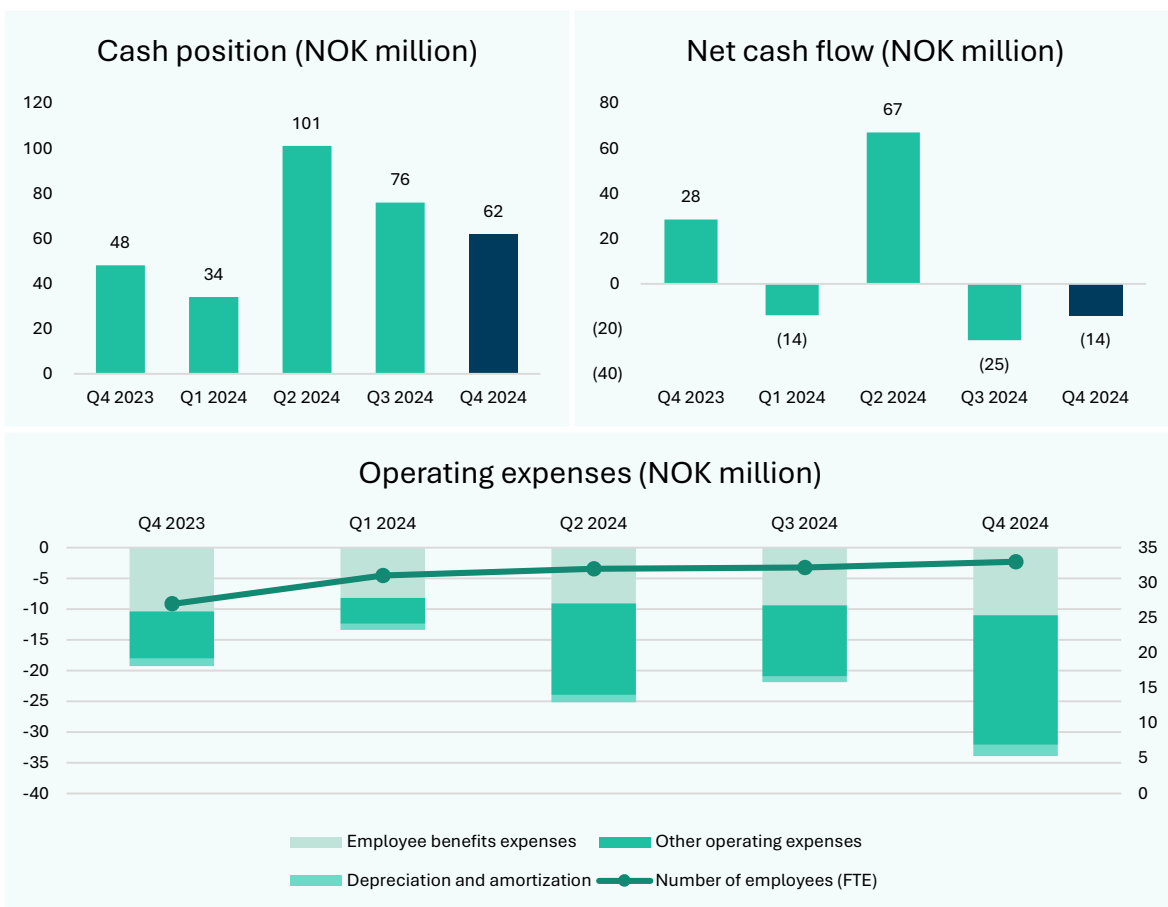
These results pave the way for further progress of longevity testing in accordance with the initial plans, towards next in line clinical trials with the purpose of building a technical file of documentation needed to claim the CE mark for introduction in the human market.

## **PRODUCT DEVELOPMENT AGREEMENT**

Lifecare is engaged in a Product Development Agreement with Sanofi to advance the miniaturization of the sensor technology for integration into Lifecare's Continuous Glucose Monitoring system. Under the terms of the agreement, Sanofi has committed to providing financial contributions to support further development of Lifecare's technology. In return, Lifecare has granted Sanofi a right of first refusal to negotiate a global and exclusive license (for human application) to Lifecares patented and proprietary glucose monitoring technology. Upon completion of a defined development phase, Lifecare submitted a phase-end report to Sanofi in Q4 2024. This event triggered the release of funding contribution, while the Product Development Agreement continued in accordance with the development progress.

The phase-end report in question did not directly activate commercial rights, but it highlights Lifecare's commercial progress, demonstrating the achievement of previously reported technological milestones. Subject to continued development progress, Lifecare expects to submit the next phase-end report under the Product Development Agreement after completing its longevity study. This report could potentially activate commercial rights, however, Lifecare has no indication at this stage as to whether these commercial rights will be triggered.

# Financial review



## PROFIT / LOSS

The Group's revenue and other income amounted to NOK 1.3 million in Q4 2024 compared to NOK 6.7 million in Q4 2023, and NOK 9.7 million for the full year 2024 compared to NOK 13.1 million in 2023. The income relates mainly from public grants in our German subsidiaries, SkatteFUNN in Norway and subrental of office and laboratory space. In 2024 the organization has increased its focus on internal R&D and provided less laboratory services to external parties, reducing the revenue from 2023 to 2024.

Employee benefits expenses came to NOK 11.0 million in Q4 2023 compared to NOK 10.4 million in Q4 2024, and increased from NOK 25.7 million for the full year 2023 to NOK 37.7 million in 2024. This increase is primarily driven by the expansion of activities and the addition of new employees. As of year end 2023 the Group had 27 full-time equivalent employees (FTE), compared to 33 FTEs at year end 2024. Total employee share option cost (no cash effect) has been recognized with an income at NOK 0.6 million in Q4 2024 compared to an expense of NOK 1.5 million in Q4 2023, and an expense of NOK 3.1 million of the full year 2024 compared to NOK 3.7 million for the year 2023.

Depreciation and amortization expenses was NOK 1.8 million in Q4 2024, compared to NOK 1.2 million in Q4 2023, and NOK 4.9 million for the full year 2024 compared to NOK 3.3 million for 2023. The increase from last year was due to purchase of machines and equipment.

Other operating expenses rose from NOK 7.8 million in Q4 2023 to NOK 21.1 million in Q4 2024, and from NOK 19.5 million for the full year 2023 to NOK 51.8 million in 2024. The increase was due to a significant ramp up of the R&D activities, including pilot production, engineering and preparation of the automated production process. In addition, the cost was also driven by the inclusion of operating expenses in RemovAid and cost related to the listing on Oslo Børs.

Total operating expenses in Q4 2024 came to NOK 33.9 million compared to NOK 19.3 million in Q4 2023, and NOK 94.4 million for the full year 2024 compared to NOK 48.4 million for 2023. The increase from 2023 to 2024 was driven by a significant increase in R&D activities.

In Q4 2024, net financial items yielded a profit of NOK 6.2 million compared to an income of NOK 0.5 million in Q4 2023, and NOK 11.3 million for the full year 2024 compared to NOK 26 thousand in 2023. This positive change this year was attributed to interest rates on capital and revaluation of warrants recognized as financial instruments.

The pre-tax loss for the quarter totalled NOK 26.5 million, compared to a loss of NOK 12.1 million in Q4 2023, and NOK 73.5 million for the full year 2024 compared to NOK 35.3 million in 2023. Income tax for the quarter has been estimated to an income of NOK 46 thousand, compared to a tax income of NOK 0.8 million in Q4 2023, and an income of NOK 0.7 million for the full year 2024 compared to NOK 0.1 million for 2023.

The Group's total loss after tax for the quarter ended at NOK 26.4 million, compared to a loss of NOK 11.3 million in Q4 2023, and NOK 72.7 million for the full year 2024 compared to NOK 35.2 million for the year 2023.

## FINANCIAL POSITION AND LIQUIDITY

On 31 December 2024, the book value of the Group's assets was NOK 112.6 million, up from NOK 86.4 million as of 31 December 2023 and down from NOK 131.7 million as of 30 September 2024. The increase in the Group's balance sheet in 2024 was mainly related to two capital issues raising total cash of NOK 106.6 million, the acquisition of RemovAid (see Note 6) and purchase of machines and equipment. The reduction in the quarter was mainly due to consumption of cash.

The Group's patents, goodwill and tangible assets including right-of-use assets totalled NOK 37.8 million as of 31 December 2024, up from NOK 22.3 million as of 31 December 2023 but stable compared to NOK 38.0 million as of 30 September 2024. The acquisition of RemovAid, new rental lease agreements recognized as right of use assets and capital expenditures for automated production increased the book value of the assets during the year. Compared relative to total assets, these assets equalled 34% of the balance sheet as of 31 December 2024, compared to 26% as of 31 December 2023.

The cash balance at the end of year was NOK 61.6 million, up from NOK 48.3 million as of 31 December 2023, and down from NOK 75.9 million as at 30 September. The successful completion of a rights issue in June 2024 raised gross proceeds of NOK 90 million and a capital issue in connection with the IPO in October raised an additional NOK 16.6 million.

Total equity as of 31 December 2024 was NOK 74.0 million compared to NOK 66.5 million as of 31 December 2023 and NOK 84.9 million as at 30 September 2024. The equity ratio as at year end 2024 was 66% compared to 77% as at year end 2023, and 64% as at 30 September 2024.

Total liabilities were NOK 38.6 as at year end 2024, compared to NOK 19.9 million as at year end 2023 and NOK 46.8 million as of 30 September 2024. Lifecare is funded mainly by equity and to a certain degree public grants and does not have interest-bearing debt. Warrants issued in June 2024 in connection with the rights issue were recognized as financial liability at market value of NOK 14.7 million as of 31 December 2024 compared to NOK 20.1 million as at 30 September 2024. Liabilities also include right of use assets (office rental lease agreement recognized according to IFRS 16) and trade payables. As of 31 December 2024, non-current lease liabilities were NOK 8.3 million and current lease liabilities were NOK 2.6 million, compared to NOK 4.7 million and NOK 1.7 million, respectively, as at year end 2023. The lease liabilities were impacted mainly by a new office rental agreement at the headquarter.

## CASH FLOW

Net cash flow from operating activities during the quarter amounted to NOK -29.8 million compared to NOK -10.1 million in Q4 2023, and NOK -74.2 million for the full year 2024 compared to NOK -37.5 million in 2023. The change in cash flow was primarily driven by increased R&D activities and increase in employees, resulting in a higher operating loss in 2024 compared to 2023.

Net cash flow from investing activities was NOK -0.4 million during the quarter, compared to NOK -0.8 million in Q4 2023, and NOK -12.2 million for the full year 2024 compared to NOK -1.2 million in 2023. Investment in 2024 includes machines and equipment related to pilot and automated production, with the major parts of the investments in Q3 2024.

The cash flow from financing activities in Q4 2024 amounted to NOK 15.9 million from the public retail offering related to listing on Euronext Oslo Børs. The offering raised gross proceeds of NOK 16.6 million. Additionally, in June 2024 we completed a rights issue that generated gross proceeds of NOK 90 million. For the full year 2024, the net cash flow from financing activities totaled NOK 99.7 million, compared to NOK 39.4 million in 2023. In Q4 2023, we concluded a private placement raising gross proceeds of NOK 42.5 million.

At year end, the cash balance was NOK 61.6 million compared to NOK 48.3 million at the end of 2023, and NOK 75.9 million at the end of Q3 2024, with a net change in cash and cash equivalents of NOK -14.3 million for the fourth quarter and NOK 13.3 million for the year 2024.

# Board's approval

## EVENTS AFTER THE BALANCE SHEET DATE

At the beginning of 2025, Lifecare announced the development of a new generation of its proprietary chemistry. This advancement is expected to significantly enhance sensor sensitivity. Initial laboratory tests have been successfully completed using implants similar to those employed in our long-term studies. The functionality of the new chemistry is currently being evaluated through in-vitro testing and will also undergo long-term in-vivo studies.

## OUTLOOK

Lifecare is entering a pivotal phase in 2025, maintaining strong momentum in product development and preparing for commercialization. Our continuous glucose monitoring technology continues to advance, supported by strategic partnerships, optimized production processes, and improvements in sensor sensitivity. As we move forward, conducting dog trials to confirm the sensor's longevity, biocompatibility, and data accuracy is a crucial step in preparing for the initiation of human trials.

At the end of 2024, Lifecare held a cash position of NOK 61.6 million. Operating expenses in Q1 2025 are expected to decrease compared to Q4 2024, and no significant capital expenditures are anticipated in the next quarter. Based on our financial position and anticipated investor support during the upcoming warrant period in June, the Board has reasonable expectations that Lifecare will maintain adequate resources to continue as a going concern. The support from investors and other stakeholders will be essential to ensuring the company's success and bringing our groundbreaking technology to market.

## The Board of Directors and CEO

Bergen, 20 February 2025

*This document is signed electronically, with no hand-written signatures.*

Morten Foros Krohnstad  
**Chair of the Board**

Trine Teigland  
**Board member**

Lutz Walter Heineman  
**Board member**

Hans Johan Hekland  
**Board member**

Tone Kvåle  
**Board member**

Joacim Holter  
**CEO**

# Financial statements & selected notes



## CONDENSED STATEMENT OF COMPREHENSIVE INCOME

Lifecare Group (NOK 1 000)	Notes	Q4 2024	Q4 2023	YTD 2024	YTD 2023
Revenue and other income	3	1 277	6 678	9 671	13 086
Employee benefits expense	4	-10 996	-10 375	-37 712	-25 659
Depreciation and amortization	5	-1 829	-1 151	-4 924	-3 253
Other operating expenses		-21 120	-7 737	-51 809	-19 523
<b>Operating profit/loss</b>		<b>-32 669</b>	<b>-12 585</b>	<b>-84 774</b>	<b>-35 348</b>
Net financial items		6 186	461	11 291	26
<b>Profit/loss before tax</b>		<b>-26 483</b>	<b>-12 124</b>	<b>-73 484</b>	<b>-35 322</b>
Income tax		46	838	740	116
<b>Profit/loss for the period</b>		<b>-26 437</b>	<b>-11 286</b>	<b>-72 744</b>	<b>-35 206</b>
<b>Other comprehensive income</b>					
<i>Items that may be reclassified to profit or loss</i>					
Exchange differences on translation of foreign operations		-213	-361	320	70
<b>Total comprehensive income for the period</b>		<b>-26 650</b>	<b>-11 647</b>	<b>-72 424</b>	<b>-35 136</b>
Earnings per share (basic) NOK*		-1,70	-1,18	-5,68	-3,80
<b>Total comprehensive income for the period is attributable to</b>					
Owners of Lifecare ASA		-25 890	-11 621	-71 437	-35 084
Non-controlling interest		-759	-26	-987	-52

\*Earnings per share (EPS) has been adjusted due to a 13:1 share consolidation, effective as of September 2024, resulting in a proportionate increase in EPS reflecting the reduced number of shares outstanding. The earning per share is re-calculated considering the reverse share split retrospective for historical periods.

## CONDENSED STATEMENT OF FINANCIAL POSITION

Lifecare Group (NOK 1 000)	Notes	31.12.2024	31.12.2023
<b>Assets</b>			
Intangible assets		12 599	12 511
Property, plant and equipment incl right of use assets		25 177	9 834
<b>Total non-current assets</b>	5,6	<b>37 775</b>	<b>22 345</b>
Current receivables		13 203	15 699
Cash and cash equivalents		61 615	48 345
<b>Total current assets</b>		<b>74 817</b>	<b>64 044</b>
<b>Total assets</b>		<b>112 593</b>	<b>86 390</b>
<b>Equity and liabilities</b>			
Share capital and share premium		82 435	53 946
Share premium		0	76 007
Retained earnings and other equity		-8 458	-63 499
<b>Total equity</b>	9	<b>73 977</b>	<b>66 455</b>
Deferred tax liabilities		923	1 641
Non-current lease liabilities		8 274	4 745
Other non-current liabilities		0	2 915
<b>Total non-current liabilities</b>		<b>9 197</b>	<b>9 302</b>
Trade and other payables		5 675	3 588
Current lease liabilities		2 590	1 705
Other current liabilities	8	21 154	5 341
<b>Total current liabilities</b>		<b>29 419</b>	<b>10 634</b>
<b>Total liabilities</b>		<b>38 616</b>	<b>19 935</b>
<b>Total equity and liabilities</b>		<b>112 593</b>	<b>86 390</b>

## STATEMENT OF CHANGES IN EQUITY

Lifecare Group (NOK 1 000)	Share capital	Share premium	Treasury shares	Retained earnings	FX translation reserve	Total	NCI	Total equity
<b>Equity as at 01.01.2023</b>	<b>47 146</b>	<b>40 307</b>	-	<b>-31 164</b>	<b>147</b>	<b>56 436</b>	-	<b>56 436</b>
Profit for the period	-	-	-	-35 487	-	-35 487	52	-35 435
Issue of share capital	6 800	35 700	-	-	-	42 500	-	42 500
Other comprehensive income	-	-	-	-	-70	-70	-	-70
Share-based payments	-	-	-	3 023	-	3 023	-	3 023
<b>Equity as at 31.12.2023</b>	<b>53 946</b>	<b>76 007</b>	-	<b>-63 628</b>	<b>77</b>	<b>66 402</b>	<b>52</b>	<b>66 455</b>
<b>Equity as at 01.01.2024</b>	<b>53 946</b>	<b>76 007</b>	-	<b>-63 628</b>	<b>77</b>	<b>66 402</b>	<b>52</b>	<b>66 455</b>
Profit for the period	-	-	-	-71 437	-	-71 437	-987	-72 424
Issue of share capital	28 489	47 494	-	-	-	75 983	-	75 983
Other comprehensive income	-	-	-	-	-320	-320	-	-320
Adjustment related to acquisition of subsidiary	-	-	-	-	-	-	500	500
Share-based payments	-	-	-	3 796	-	3 796	-	3 796
Purchase of treasury shares	-	-	-53	-	-	-53	-	-53
Use of treasury shares	-	-	39	-	-	39	-	39
Transfer of share premium	0	-123 501	-	123 501	-	0	-	0
<b>Equity as at 31.12.2024</b>	<b>82 435</b>	<b>-</b>	<b>-14</b>	<b>-7 768</b>	<b>-243</b>	<b>74 411</b>	<b>-434</b>	<b>73 977</b>

NCI: Non controlling interest

## STATEMENT OF CASH FLOW

Lifecare Group (NOK 1 000)	Q4 2024	Q4 2023	YTD 2024	YTD 2023
<b>Profit before tax</b>	<b>-26 483</b>	<b>-12 124</b>	<b>-73 484</b>	<b>-35 322</b>
Depreciation and amortization	1 829	1 151	4 924	3 253
Non-cash employee benefit expense - option plan	-559	1 495	3 129	3 691
Change in receivables and payables	9 689	-4 899	3 204	745
Other adjustments	-14 287	4 245	-11 966	-9 874
<b>Net cash flow from operating activities</b>	<b>-29 809</b>	<b>-10 131</b>	<b>-74 192</b>	<b>-37 508</b>
Payments for property, plant and equipment	-394	-842	-12 225	-1 215
<b>Net cash flow from investing activities</b>	<b>-394</b>	<b>-842</b>	<b>-12 225</b>	<b>-1 215</b>
Proceeds from issues of shares and other equity securities	16 625	42 500	106 625	42 500
Share issue costs	-682	-3 062	-6 926	-3 062
<b>Net cash flow from financing activities</b>	<b>15 944</b>	<b>39 438</b>	<b>99 699</b>	<b>39 438</b>
<b>Net changes in cash and cash equivalents</b>	<b>-14 259</b>	<b>28 465</b>	<b>13 283</b>	<b>715</b>
<b>Cash at beginning of the period</b>	<b>75 887</b>	<b>19 880</b>	<b>48 345</b>	<b>47 630</b>
<b>Cash at the end of the period</b>	<b>61 628</b>	<b>48 345</b>	<b>61 628</b>	<b>48 345</b>

# Selected notes

## NOTE 1 BASIS OF PREPARATION

Lifecare is a clinical stage medical sensor company developing technology for sensing and monitoring of various body analytes. Lifecare's focus is to bring the next generation of Continuous Glucose Monitoring (CGM) systems to market. Lifecare enables osmotic pressure as a sensing principle, combined with the ability to manipulate Nano-granular Tunnelling Resistive sensors (NTR) on the sensor body for read-out of pressure variations. Lifecare's sensor technology is referred to as Sencell and is suitable for identifying and monitoring the occurrence of a wide range of analytes and molecules in the human body and in pets.

The Lifecare Group comprises Lifecare ASA (Norway) and its subsidiaries Lifecare Veterinary AS (Norway), Lifecare Chemistry Ltd (UK), Lifecare NanoBioSensors GmbH (Germany), Lifecare Laboratory GmbH (Germany) and as from 26 April 2024, RemovAid AS (Norway). Lifecare Veterinary is 80% owned and RemovAid is 89.6% owned, while the other subsidiaries are fully owned. Lifecare was listed on Euronext Growth in 2018, and on Euronext Oslo Børs in October 2024.

Management assesses the financial performance of Lifecare ASA and its subsidiaries at a consolidated level as these companies are interconnected through the research and development of the Sencell technology. RemovAid specializes in the development and manufacture of a medical device which removes subdermal implants, which we aim to include as a comprehensive part of removing the Sencell implant.

The financial report for the fourth quarter of 2024 has been prepared in accordance with IFRS<sup>®</sup> Accounting Standards as adopted by the EU and the IFRSs as issued by the International Accounting Standards Board (IASB), including IAS 34 Interim Financial Reporting. These standards have been consistently applied in all periods presented. For a complete set of disclosures, this report should be read in conjunction with the Group's annual report for 2023.

The Q4 2024 report is unaudited.

### Use of estimates

Management is required to make estimates and assumptions about the future that impact accounting policies and the recognized amounts of assets, liabilities, income, and expenses. These estimates and assumptions are based on historical experience and other factors deemed reasonable under the circumstances. These results form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. Estimates and underlying assumptions are continually reviewed, considering current and expected future market conditions.

## NOTE 2 RISKS AND UNCERTAINTIES

Lifecare aims to develop and commercialize the world's smallest implantable continuous glucose monitoring (CGM) sensor, designed to last a minimum of six months. Successfully navigating

geopolitical, macroeconomic, and regulatory environments is crucial for our operational efficiency, market success, and long-term sustainability. While the direct impacts of the geopolitical situation, inflation, interest rates, ongoing conflicts, and climate disasters have been limited for Lifecare so far, these risks could potentially disrupt supply chains and alter market dynamics. We prioritize risk reduction across various domains and continually monitor and enhance our risk management framework. There were no significant changes to the risks and uncertainties in the current reporting period that has particularly affected Lifecare. Below is a summary of some of the risks we face in the short and medium term.

### **Financial risk**

Lifecare is currently in the clinical stage, dedicating nearly all resources to the research and development of our product. Our funding primarily relies on equity financing, with limited support from public grants. To ensure sound financial management, we conduct monthly liquidity forecasts based on conservative assumptions, forming the basis for planning the Group's financing needs.

In 2024, Lifecare successfully completed a rights issue and a public retail offering, raising gross proceeds of NOK 106.6 million. At year-end 2024, our cash and cash equivalents stood at NOK 61.6 million, with an equity ratio of 66%. As part of the 2024 rights issue, Lifecare issued listed and tradable warrants, granting holders the right to purchase shares in June 2025 at a price equal to the volume-weighted average price (VWAP) of the company's shares on Euronext Oslo Børs during the last three trading days before the first exercise date, minus 30%, with a maximum price cap of NOK 25.76. These warrants may be exercised between 2 June and 13 June 2025.

Raising capital carries risks, including market conditions, investor sentiment, and the company's ability to meet financial and operational milestones. There is no guarantee that sufficient funds will be secured on favorable terms or within the necessary timeframe. Failure to raise capital as needed could impact our ability to execute our strategy.

Given our equity-based financing, our exposure to interest rate risk is minimal. Similarly, credit risk remains limited as we do not yet generate sales. However, currency risk is a factor, given the international scope of our operations. In particular, fluctuations in the Euro affect us, as a majority of our suppliers invoice in Euros. At this stage, we do not employ currency hedging strategies to mitigate these fluctuations.

### **Scientific risk**

Lifecare develops technology for sensing and monitoring various body analytes, using osmotic pressure and Nano-granular Tunnelling Resistive sensors to detect pressure variations. Our core technology is protected by three active patents, with a fourth patent pending. We follow a rigorous, phased R&D process to ensure our product's reliability, safety, and effectiveness, conducting preclinical studies and proof-of-concept experiments before clinical studies. In 2024, we launched longevity studies to assess foreign body reactions and confirm the sensor's lifespan. The first veterinary patient study showed 12-week stability and no unexpected foreign body reactions, significantly reducing scientific risk.

To further mitigate risk, we collaborate with academic institutions and industry experts, incorporating their insights and staying aligned with the latest scientific advances. We prioritize regulatory compliance, ensuring our processes meet industry standards from the start.

### **Manufacturing risk**

Lifecare is committed to establishing a production framework that transitions seamlessly from clinical development to full-scale manufacturing. We have invested in advanced manufacturing technologies

and process automation to ensure consistency and precision. Pilot production of the Sencell implant has been completed, and the most critical steps in the production process has been automated. To identify and address potential quality issues, we conduct extensive testing on our production processes. We are currently improving the versions of our Minimal Viable Product, as used in our ongoing long-term studies, into further stable product prototypes that are designed for manufacturing.

#### Commercial risk

Lifecare requires regulatory approval to market Sencell for human use, and the LFC-SEN-003 study aims to confirm accuracy, reliability, and safety to obtain a CE-mark. In the veterinary market, however, there are no specific regulations for medical devices for animals, enabling us to market Sencell after completing longevity studies in dogs. To drive commercialization, we plan to partner with leading veterinarians for the veterinary market and healthcare leaders for the human market. We recognize the importance of partnering with a larger, established company to effectively bring Sencell to market, ensure device compatibility, and navigate healthcare regulations. Our agreement with Sanofi, which includes a right of first refusal for Sencell technology, reflects our strategy to collaborate with industry leaders. Additionally, our partnership with OneTwo Analytics AB will support the development of a mobile app to seamlessly transmit and analyze glucose data from Sencell, offering valuable insights for diabetes management. Lifecare will lead the commercialization of this software in the global veterinary market, with compatibility for potential human applications.

#### Climate and nature-related risk

Lifecare is committed to enhancing our understanding of climate and nature-related risks. We have conducted preliminary assessments which indicate that our current direct exposure to these risks has a limited impact on our forecasts, estimates, and critical accounting judgements.

### NOTE 3 REVENUES

Revenue and other income (NOK 1 000)	Q4 2024	Q4 2023	YTD 2024	YTD 2023
Revenue from laboratory services	635	-	2 479	5 881
Other public grants	392	6678	4 270	6 678
Other income	250	-	2 924	528
<b>Total revenue and other income</b>	<b>1 277</b>	<b>6 678</b>	<b>9 671</b>	<b>13 086</b>

## NOTE 4 EMPLOYEE BENEFITS EXPENSES

Employee benefits expense (NOK 1 000)	Q4 2024	Q4 2023	YTD 2024	YTD 2023
Salaries	9 556	6 543	28 515	17 074
Payroll tax	1 682	982	4 866	3 141
Pension	78	328	499	539
Other benefits	239	1 027	703	1 213
<b>Total payroll</b>	<b>11 555</b>	<b>8 880</b>	<b>34 583</b>	<b>21 968</b>
Share option expense	-451	827	3 796	3 023
Accrued social security tax on share option	-108	668	-667	668
<b>Total employee share option cost*</b>	<b>-559</b>	<b>1 495</b>	<b>3 129</b>	<b>3 691</b>
<b>Total employee benefits expense</b>	<b>10 996</b>	<b>10 375</b>	<b>37 712</b>	<b>25 659</b>
Number of employees	33	27	33	27

\*Employee share option expenses do not have cash effect.

### Share based option plan

Lifecare has a share option program to ensure focus and align the Group's long-term performance with shareholder values and interest. The program serves to attract and retain senior management. The option gives the holder the right to acquire shares from the company at an exercise price defined in the individual option agreements. The exercise price for options granted is set at the market price of the shares at the time of grant of the options. In general, options expire five years after the date of the grant. Primarily the options vest annually in equal tranches over a three-year period following the date of grant. The value of the options is determined by applying to the Black-Scholes option pricing model. The Black-Scholes model considers the share price at the grant date, time until execution, exercise price, risk-free interest rate and volatility.

In Q3 2024, Lifecare completed a share consolidation (reverse split) in the ratio of 13:1. The number and the strike price for share options have been adjusted accordingly. The strike price for share options is NOK 19.82 (NOK 1.52 prior to share consolidation).

Number of options	YTD 2024	YTD 2023
As of 1 January	4 369 173	2 469 173
Granted during the period	600 000	1 900 000
Exercised during the period	-	-
Expired during the period	-	-
<b>Options pre share consolidation 13:1</b>	<b>4 969 173</b>	<b>4 369 173</b>
<b>As of 31 December</b>	<b>382 233</b>	<b>4 369 173</b>



## NOTE 5 INTANGIBLE AND TANGIBLE ASSETS

Intangible and tangible assets (NOK 1 000)	Patents and licenses	Goodwill	Tangible assets	Right of use assets	Total
<b>Book value as at 1 January 2024</b>	<b>5 283</b>	<b>7 228</b>	<b>3 192</b>	<b>6 642</b>	<b>22 345</b>
Additions	-	-	12 909	5 945	18 854
Business combinations	1 053	-	-	448	1 500
Disposals	-	-	-	-	-
Depreciation and amortization	965	-	1 617	2 343	4 924
Impairment	-	-	-	-	-
<b>Book value 31 December 2024</b>	<b>5 371</b>	<b>7 228</b>	<b>14 484</b>	<b>10 692</b>	<b>37 775</b>
Accumulated acquisition cost	9 102	7 331	17 951	15 587	49 971
Accumulated depreciation & amortization	3 732	103	3 466	4 894	12 195
<b>Book value 31 December 2024</b>	<b>5 371</b>	<b>7 228</b>	<b>14 484</b>	<b>10 692</b>	<b>37 775</b>

Lifecare holds three patents that are central to our innovative glucose monitoring technology, two of which are recognized with a book value. During 2024, Lifecare acquired 89.6% of the shares in RemovAid AS, which holds a patent and CE certification for the RemovAid tool, see Note 6 for more information. Goodwill is related to the acquisition of Lifecare NanoBioSensors in 2021 and Lifecare Laboratory in 2022. Tangible assets acquired in 2024 consist of machines and equipment related to pilot and automated production. Lifecare has recognized the leasing agreements of its office and laboratory facilities as right of use assets according to IFRS 16. Some contracts have been renewed during 2024. Lifecare has signed a lease for new facilities in Mainz, effective 1 July 2025. In accordance with IFRS 16, this agreement will add NOK 37 million to the financial statements as a right-of-use asset and lease liability.

There are no indications of impairment for any intangible or tangible assets, and the annual impairment assessment has confirmed the retention of recognized goodwill.

## NOTE 6 BUSINESS COMBINATION

On 26 April 2024, Lifecare acquired 80% of the shares in RemovAid AS for consideration of NOK 2 million. On 8 July 2024, Lifecare acquired an additional 9.6% of RemovAid AS through a share issue, bringing Lifecare's shareholding up to 89.6%, for a cash consideration of NOK 2 million. With this acquisition, we have secured technology for a solution for the removal of the Sencell implant. RemovAid has developed a unique, user-friendly medical device for removing subdermal implants. The Sencell implant, which will be injected under the skin, can be removed using RemovAid's technology with some adjustments. RemovAid is ISO 13485-certified, and CE approved.

Details of the purchase consideration and net assets acquired are as follows:

Purchase consideration (NOK 1 000)	26 April 2024
Cash paid	2 000
<b>Total purchase considerations</b>	<b>2 000</b>
Asset and liabilities recognized (NOK 1 000)	26 April 2024
Cash and cash equivalents	2 409
Current receivables	552
Patents, licenses, R&D cost	5 675
<b>Total assets acquired</b>	<b>8 635</b>
Payables	-927
Employee benefits	-590
<b>Net identifiable assets acquired</b>	<b>7 118</b>
Less: adjustment fair value of asset cost	4 618
Less: 20% non-controlling interest	500
<b>Total asset and liabilities recognized</b>	<b>2 000</b>

At the acquisition date 26 April 2024, RemovAid had capitalized patents and research and development cost of NOK 5.7 million. Lifecare has considered the value of the acquisition of the shares to be equal to the value of the identifiable assets and liabilities that are recognized. As such, an adjustment of the assets has been made as a disposal of the capitalized patent and R&D costs.

## NOTE 7 RELATED PARTY TRANSACTIONS

There have been no related parties' transactions during the quarter outside the ordinary course of business. During the quarter, Lifecare has acquired clinical services related to R&D projects from companies affiliated with the Chief Scientific Officer (CSO). Lifecare has also provided laboratory services and rented office and laboratory space to a company affiliated with the CSO. The transactions are based on normal commercial terms and conditions.

For shares controlled by the Board of Directors and executive management, see Note 9.

## NOTE 8 WARRANTS

In June 2024, Lifecare completed a partially underwritten rights issue of 59 038 955 new shares. The subscribers in the rights issue were allocated one warrant for every two new shares, and 29 519 478 warrants were issued to the subscribers. Further, Munkekullen 5 Förvaltning AB and Buntel AB, having underwritten a total of NOK 50 million of the rights issue, received a compensation of 25 000 000 warrants at equal terms to the warrants issued in the rights issue. Consequently, a total of 54 519 478 warrants were allocated to subscribers and the underwriters. In September 2024, Lifecare completed a share consolidation (reverse split) of its shares at a ratio of 13:1, where the warrants were consolidated with the same ratio, to 4 193 806 warrants.

To deliver warrants to persons who owned warrants that did not compute with the 13:1 consolidation ratio, Lifecare acquired 7 500 warrants in September 2024. The purchase was carried out as ordinary trades in the market, with an average price of NOK 0.415 per warrant. Following the consolidation, Lifecare held 577 warrants, of which 268 were allocated to warrant holders to maintain the 13:1 ratio. As of 31 December, Lifecare held 309 warrants.

Each warrant gives the holder the right to buy one new share in Lifecare at a price equal to the volume-weighted average price (VWAP) of the company's shares on Euronext Oslo Børs during the last three trading days before the first date the warrant can be exercised, minus 30%. However, the price will not be lower than the share's share's par value (NOK 5.20, amended from NOK 0.40 after the share consolidation) or higher than the subscription price in the rights issue plus 30% (NOK 25.76, amended from NOK 1.98 after the share consolidation).

The warrants may be exercised from 2 June to 13 June 2025. The warrants are listed and tradable on Euronext Growth Oslo under the ticker code "LIFE TR".

The warrants are recognized as other financial liabilities and subsequent measurements at fair value (market value) through profit or loss. As of 31 December 2024, the warrants are reported as liabilities with a fair value of NOK 14.7 million.

Warrants recognized at fair value	NOK 1 000
As of first day of trading	23 716
Gain/loss from subsequent measurement	-3 571
As of Q3 2024	20 145
Gain/loss from subsequent measurement	-5 467
<b>As of 31 December 2024</b>	<b>14 678</b>

## NOTE 9 SHARE CAPITAL AND SHAREHOLDERS

Lifecare has one class of shares, and all shares confer the same rights.

Shares	2024		2023	
	# of shares	Book value	# of shares	Book value
Shares 1 January	134 865 742	53 946 297	117 865 743	47 146 297
Issue of shares	60 416 527	24 166 611	16 999 999	6 800 000
<b>Shares 30 September pre consolidation</b>	<b>195 282 269</b>	<b>78 112 908</b>	-	-
<b>Shares 30 September post consolidation</b>	<b>15 021 713</b>	<b>78 112 908</b>	-	-
Issue of shares post consolidation	831 266	4 322 583		
<b>Shares 31 December</b>	<b>15 852 979</b>	<b>82 435 491</b>	<b>134 865 742</b>	<b>53 946 297</b>
Holding of treasury shares	1 023	5 320	-	-
<b>Total excluding treasury shares</b>	<b>15 851 956</b>	<b>82 430 172</b>	<b>134 865 742</b>	<b>53 946 297</b>

In June 2024, Lifecare completed a partially underwritten rights issue of 59 038 955 new shares. In July, 1 377 572 new shares were issued to the bottom underwriters in the rights issue.

In September 2024, Lifecare completed a share consolidation (reverse split) in the ratio of 13:1. 195 282 269 shares were consolidated to 15 021 713 shares. The nominal value of each share changed from NOK 0.40 to NOK 5.20. The share capital was unchanged at NOK 78 112 908.

To deliver shares to persons who owned shares that did not compute with the 13:1 consolidation ratio, Lifecare acquired 30 000 treasury shares at an average price of NOK 1.67 per share on 25 September 2024. The purchase was carried out as ordinary trades in the market. Following the consolidation, Lifecare held 2 308 shares, of which 1 285 were allocated to shareholders to maintain the 13:1 ratio. As of 31 December 2024, Lifecare held 1 023 treasury shares.

20 largest shareholders at the end of the period	Number of shares	Shareholding
Lacal AS	2 203 362	13,90 %
Teigland Eiendom AS	2 101 214	13,25 %
Jostein Tjelta	898 738	5,67 %
Nordea Funds	704 055	4,44 %
Nordnet Bank AB	645 374	4,07 %
Nordnet Livsforsikring AS	499 544	3,15 %
F2 Funds & Financial Funds	356 242	2,25 %
Spit Air AS	352 903	2,23 %
Einarsen Even Harald	280 000	1,77 %
Lt Finans AS	222 584	1,40 %
Hejma AS	200 000	1,26 %
Kurt Andreassen	175 222	1,11 %
LHH AS	155 001	0,98 %
Nexus Marketing	146 509	0,92 %
Andreas Pfützner	138 485	0,87 %
Han Lei	127 991	0,81 %
Joacim Holter	124 951	0,79 %
Åge Westbø	124 685	0,79 %
Moun10 AS	110 319	0,70 %
Berg Jan Magne Haugane	82 872	0,52 %
<b>Total shareholding by 20 largest shareholders</b>	<b>9 650 051</b>	<b>60,87 %</b>
Total others	6 202 928	39,13 %
<b>Total shares</b>	<b>15 852 979</b>	<b>100,00 %</b>

Shares controlled directly and indirectly by the Board of Directors and group management at period end	Number of shares	Shareholding
<b>Board of Directors</b>		
Hans Hekland	16 562	0,10 %
Trine Teigland	2 101 214	13,25 %
Tone Kvåle	3 077	0,02 %
<b>Group management</b>		
Joacim Holter, CEO	124 951	0,79 %
Andreas Pfützner, CSO	138 485	0,87 %
<b>Total shares held by the board and group management</b>	<b>2 384 289</b>	<b>15,04 %</b>

## Disclaimer

*The information in this report has been prepared by Lifecare (the “Company”). This report does not constitute a recommendation regarding any securities of the Company. By reading this information, you agree to be bound by the following limitations and provisions: This report has been prepared based on information available as of the date hereof. No representation or warranty (expressor implied) is made as to, and no reliance should be placed on, any information, including projections, estimates, targets and opinions, contained herein, and no liability whatsoever is accepted as to any errors, omissions or misstatements contained herein, and, accordingly, none of the Company, or any advisor or any such persons’ officers or employees accepts any liability whatsoever arising directly or indirectly from the use of this report. Lifecare is a clinical-stage company focused on the development and commercialization of its technology. Investing in companies at this stage carries inherent risks, including financial, operational, and market-related uncertainties. Potential investors are strongly advised to seek further guidance on the general risks associated with such investments, as well as the specific risks related to Lifecare. The information herein is subject to change, completion, supplements or amendments without notice. By relying on this report, you accept the risk that the report does not cover matters that could have been disclosed, have a more comprehensive investigation been carried out. The report is based on the economic, regulatory, market and other conditions as in effect on the date hereof and may contain certain forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they reflect the Company’s current expectations and assumptions as to future events and circumstances that may not prove accurate. Subsequent developments may affect the information contained in this document, which neither the Company nor its advisors are under an obligation to update, revise or affirm. This complete report is for informational purposes only and does not constitute an offer to sell shares in the company. This report is not a prospectus, disclosure document or offering document and does not purport to be complete. This report has not been reviewed or approved by any regulatory authority or stock exchange. The (re)distribution of this report and/or any prospectus or other documentation into jurisdictions other than Norway may be restricted by law. This report does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to acquire any securities offered by any person in any jurisdiction in which such an offer or solicitation is unlawful. Neither this report nor anything contained herein shall form the basis of any contract or commitment whatsoever. The person into whose possession this report comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such restrictions. The report and any purported liability in connection with it is subject to Norwegian law and is subject to the exclusive jurisdiction of the Norwegian courts.*

## About Lifecare

Lifecare ASA is a clinical stage medical sensor company developing technology for sensing and monitoring of various body analytes. Lifecare's focus is to bring the next generation of Continuous Glucose Monitoring ("CGM") systems to market. Lifecare enables osmotic pressure as a sensing principle, combined with the ability to manipulate Nano-granular Tunnelling Resistive sensors ("NTR") on the sensor body for read-out of pressure variations. Lifecare's sensor technology is referred to as "Sencell" and is suitable for identifying and monitoring the occurrence of a wide range of analytes and molecules in the human body and in pets.

## Financial calendar

Annual report 2024: 28 March 2025

Annual General Meeting 24 April 2025

Q1 2025: 15 May 2025

Q2 2025: 20 August 2025

Q3 2025: 12 November 2025

## Contact

**Name** Joacim Holter  
**Title** CEO  
**Mobil** +47 40059040  
**E-mail** [joacim.holter@lifecare.no](mailto:joacim.holter@lifecare.no)

**Name** Renete Kaarvik  
**Title** CFO  
**Mobil** +47 94838242  
**E-mail** [renete.kaarvik@lifecare.no](mailto:renete.kaarvik@lifecare.no)