

Q1

INTERIM REPORT 2025

January - March

Unleashing the full potential of organic material

FINANCIAL RESULTS & COMPANY UPDATES

SIGNIFICANT EVENTS Q1 2025

- OptiCept Reports Strong Interim Results from Project in South Africa
- OptiCept Signs Agreement with One of the World's Largest Forestry and Paper Producers
- Breakthrough Order for OptiCept in Chile
- OptiCept Increases Cultivation Efficiency for Pine
- Henrik Nettersand Appointed as CFO of OptiCept

SIGNIFICANT EVENTS AFTER PERIOD END

- OptiCept receives key order from existing customer in Spain
- OptiCept Technologies AB publishes annual report for 2024
- OptiCept granted a new patent for the treatment of liquid food products
- OptiCept secures 37 MSEK in financing – aiming for positive cash flow and broad commercial expansion

FINANCIAL OVERVIEW

KSEK (unless otherwise stated)*

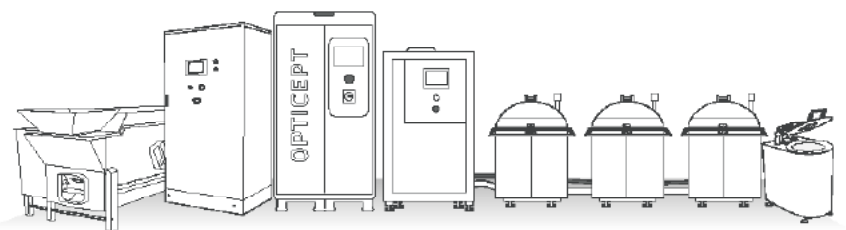
	Q1 (Jan-Mar)	
	2025	2024
Net revenue**	8 199	5 909
Operating Income	-15 008	-16 457
Result for the period	-15 962	-14 804
Open orders, gross***	42 258	30 819
Reported EBITDA	-12 415	-11 495
Net result for the period	375 397	382 842
Cash & cash equivalents	6 883	11 867
Equity	346 425	350 687
Equity ratio (%)	92%	92%
Average number of shares in the period	62 769 683	42 205 176
Number of shares at the end of the period	62 769 683	42 205 176
Earnings per share before and after dilution (SEK)	-0,25	-0,35
Cash flow from operating activities	-10 229	-9 653
Total Cash flow	-14 794	-2 248

For information regarding alternative performance measures, please refer to Note 5.

* Rounding may occur so that in some cases the amounts do not add up

** For information regarding net revenue, please refer to Note 2.

***For information regarding open orders, please refer to general accounting principals



COMMENTS FROM THE CEO

OptiCept continues to take decisive steps toward commercialization across all business areas

The first quarter of the year has been eventful, with significant progress in the commercialization of several business areas.

In the area of cuttings, the project focused on cultivation efficiency continues in collaboration with leading forestry companies in South Africa. During the quarter, we reported positive results for eucalyptus, and we also received confirmation that our OptiBoost technology increases the rooting rate of pine cuttings. An agreement has also been signed with one of the world's largest forestry companies, based in Indonesia. The purpose of the agreement is to evaluate improved rooting for the approximately one billion cuttings the customer produces annually.

In the cut flowers segment, we are now entering phase two of our collaboration with Chrystal, focusing on replacing costly and environmentally burdensome air transport with more sustainable sea transport.

In the liquid food sector, we received a breakthrough order in Chile during the first quarter, where an innovation fund has invested in our CEPT technology to explore how the country's food sector can benefit from the technology.

Our strategic partner FPS has also started production of the OPTICEPT® S7 – a system specifically developed for solid foods and the potato industry, where FPS is a world-leading player.

In addition, our new CFO, Henrik Nettersand, assumed his position during the quarter.

We received a repeat order from Acesur, a leading player in the olive oil sector in Spain – a country that produces 40% of the world's olive oil.

We have also secured funding through loan guarantees, enabling continued aggressive commercialization and establishment of the Company's technology across several segments, with the goal of achieving positive cash flow.

A new patent has been granted in Europe for an improved treatment chamber in our CEPT system, which enhances food quality and reduces energy consumption. The new design of the PEF chamber enables more consistent treatment and increased efficiency in the extraction of products such as olive oil and juice. Thanks to our deep expertise in both applications and our customers' processes, we are able to offer solutions that deliver clear added value and strengthen our position as a leading player in the market.

We have also initiated a new collaboration in the juice segment with Italian company Tropical Food Machinery, the world's largest supplier of equipment for pineapple juice production.

OptiCept continues to take decisive steps toward commercialization in all business areas.

The breakthrough in the olive oil segment, establishment in the pineapple industry, and deepened partnerships in both food and plant breeding have laid a solid foundation.

Overall, we are well positioned to achieve positive cash flow, having made progress in all our key segments: olive oil, juice production, and solid foods. We expect more key orders in these segments throughout the rest of the year, while the evaluation projects for cuttings in the forestry industry are expected to conclude in fall 2025 – an area where we also see great potential.

Finally, I would like to extend my sincere thanks to Board member Michael Kester, who is now stepping down from his position. During his time on the Board, Michael has contributed invaluable knowledge and experience, which has played an important role in OptiCept's development.

So with great confidence and enthusiasm, I look forward to the time ahead.

Thank you to everyone who is joining us on this journey!



Thomas Lundqvist
CEO OptiCept Technologies





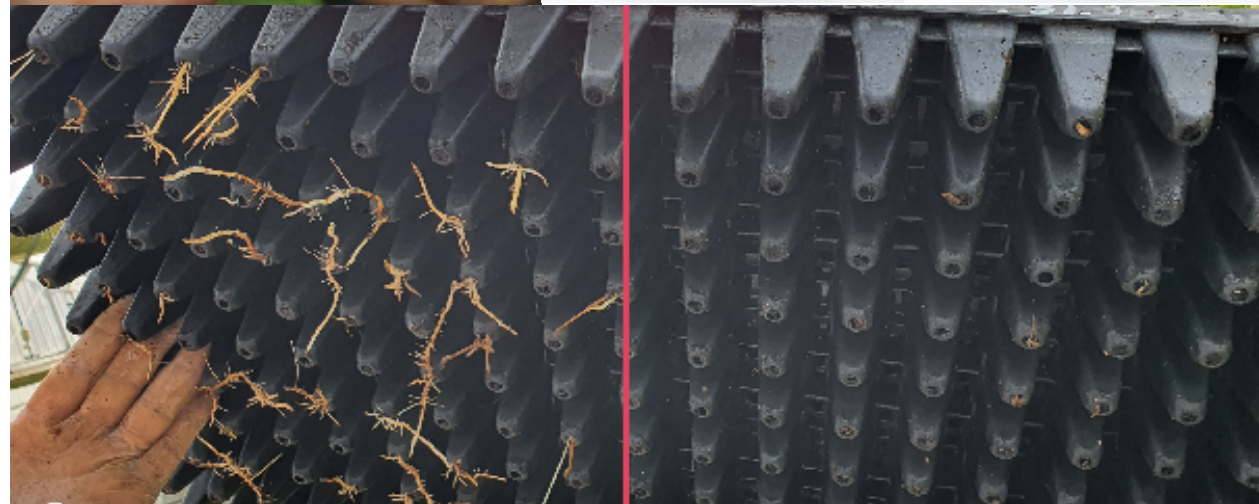
ABOUT THE BUSINESS

Technology that revolutionizes food and the plant industry

OptiCept Technologies AB (publ) provides the food and plant industry with technological solutions that contribute to a more sustainable world and enable climate-smart economic growth. OptiCept optimizes biological processes - Increased extraction from raw material, extended shelf life, reduced waste, and improved quality (taste, aroma, color, nutritional content) of the final product.

The positive effects of technology increase efficiency for our customers, better products for the consumers, and minimal impact on our environment. Through patented technology in PEF (pulsed electric field) and VI (Vacuum Infusion), the technology opens up new business opportunities for the food and plant industry worldwide. OptiCept's vision is to contribute to a sustainable world by offering efficient green cutting-edge technology that is easy to use in the areas of FoodTech and PlantTech.

The company is located in Lund and the share is traded on the Nasdaq First North Growth Market. Carnegie Investment Bank AB (publ) is a Certified Adviser and is available at 08-463 80 00 or certifiedadviser@carnegie.se.



ABOUT OUR FOODTECH APPLICATIONS

FOODTECH APPLICATIONS

PEF (Pulsed electric field) - technology for a more sustainable food industry

PEF technology is a non-thermal food processing method that uses short high voltage pulses of electrical energy to improve various aspects of food extraction, preservation, quality and safety. By applying high-intensity electrical pulses, the cell membrane is perforated or destroyed and more contents can be extracted from each cell and/or results in the inactivation of microorganisms.

PEF technology is gentle, enabling the preservation of nutrients, texture and flavor better than traditional heat methods such as pasteurization or sterilization. Because PEF does not require prolonged heat treatment, sensitive nutrients, antioxidants and color are retained in the food. PEF technology often requires less energy than traditional heat processing. Because PEF can reduce the need for preservatives and high temperatures, it can help extend the shelf life of food products while reducing the need for chemicals in preservation.

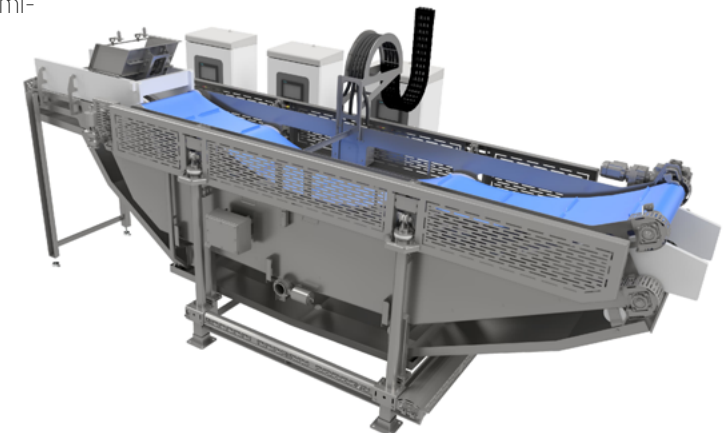
OptiCept has developed a patented PEF technology (CEPT). The CEPT platform is the basis for the various applications developed for specific foods such as olive oil, juice and wine.

Today, the company has developed equipment for several capacity needs, the portfolio includes the L7 series for liquid foods. For solid foods, the S7-series has been developed.



The OptiCept L series is developed for the treatment of liquid foods. Currently, two applications have been developed on the platform, L07 for olive oil and LJ7 for juice.

The OptiCept S series is developed for the treatment of solid foods. Currently, two applications have been developed on the platform, SP7 for potato processing and SD7 for optimized drying of fruit and vegetables.



ABOUT OUR PLANTTECH APPLICATIONS

PLANTTECH APPLICATIONS

Vacuum impregnation (VI) - quality and efficiency technology for the plant industry

The company's solutions for the plant industry are based on vacuum impregnation/infusion (VI) technique. Using a vacuum nutrients are introduced into plant tissue.

The OptiBoost technology platform is designed to improve the quality and longevity of harvested plant material. "Boost" cut flowers, ornamental plants or forest cuttings with nutrition.

The patented technology controls pressure parameters and in collaboration with specially developed nutrient liquids we ensure that optimal amounts of nutrients are supplied to the plant.

Today, the company has developed an application for cut flowers (CF1) and one for cuttings from potted plants and forest cuttings (FC1).

OptiBoost for cut flowers brings many advantages, including significantly extended lifespan but also quality aspects such as stronger colors, greener leaves and more even opening of the flower.

In cuttings, the method has proven particularly effective in Eucalyptus, which is a very common tree species in the southern hemisphere. Here we improve rooting, survival and quality, which means that forest growers become more efficient in their work.



Extends the vase life of cut flowers by an average of 50%. Improves flower color and produces greener leaves.



Improves survival and rooting of cuttings. OptiBoost for cuttings adds an important quality assurance by ensuring that all treated cuttings are impregnated with nutrient liquid.



FINANCIAL OVERVIEW

The Group

Operating revenue for the period January–March amounted to SEK 8,199 thousand (SEK 5,909 thousand). Of the revenue, net sales amounted to SEK 5,278 thousand (SEK 3,598 thousand) and other income to SEK 477 thousand (SEK 150 thousand). Net financial items amounted to SEK -954 thousand (SEK 1,657 thousand), and the result after financial items amounted to SEK -15,962 thousand (SEK -14,801 thousand).

Total revenue during the quarter in the PlantTech application area amounted to SEK 224 thousand and came from customers in Europe. Revenue from FoodTech amounted to SEK 5,054 thousand.

The Buntel loan was fully repaid on June 5, 2024. In A new loan of 29 000 KSEK was agreed during 2024. As of March 31, 2025, the debt amounts to SEK 9,501 thousand excluding accrued interest and SEK 9,660 thousand including accrued interest. For further information related to the Buntel loan and the replacement loan structure we refer to the annual report of 2024 and note 3 in this report.

Interest expenses for the period January–March, amounting to SEK 143 thousand, are related to loans from professional lenders.

The Share

OptiCept Technologies' share has been listed on Nasdaq First North Growth Market since May 2020. At the end of the reporting period, there were 62,769,683 shares in the company.

Earnings per share before and after dilution for the period January–March amounted to SEK -0.25 (SEK -0.35).

Cash Flow

For the period January–March, cash flow from operating activities in the group was SEK -10,229 thousand (SEK -9,653 thousand). Cash flow from financing activities amounted to SEK -1,834 thousand (SEK 9,979 thousand). Total cash flow for the period amounted to SEK -14,794 thousand (SEK -2,248 thousand).

Investments

Investments during the period January–March amounted to SEK -2,731 thousand (SEK -2,574 thousand).

Going Concern

The Group's continued operations depend on access to liquidity. The first quarter of the year ended with SEK 6.9 million in cash and cash equivalents.

After the end of the reporting period, the company secured SEK 37 million through loans and directed new share issues. SEK 32 million of this financing was dependent on renewed authorization for the board to issue options, convertibles, and warrants. This mandate was secured at the Annual General Meeting on May 22, 2025.

The company is dependent on liquidity and cash flow to carry out the expansion OptiCept envisions. These cash flows are based on forecasts from sales and credits that have not yet been contracted and are, therefore, to some extent outside the company's control. If timelines are delayed, the company will need to secure additional liquidity during the coming 12-month period.

The board is working on various bank financing options to provide the company with working capital. In addition, the board is continuously evaluating various financing alternatives.

OTHER INFORMATION

Review

This report has not been subject to review by the Company's auditor.

Organization and Personnel

The operations are mainly conducted in the parent company, OptiCept Technologies AB, which has subsidiaries in China and Spain.

The average number of employees in the group was 28 (29) at the end of the period. Among the employees, 23 (23) were men and 5 (6) were women. The numbers do not include the board of directors.

Upcoming Financial Reports

OptiCept intends to release financial reports as follows:

- Interim Report Q2: August 28, 2025
- Interim Report Q3: November 27, 2025

Cybersecurity

Cyberattacks have become a growing threat to society and also to OptiCept Technologies, which relies on IT support in its daily operations. The company is actively working to ensure that it is well-prepared to counteract cyberattacks and other types of intrusions.

Forward-Looking Information

Although the board and management consider the expectations stated in this report to be reasonable, there is no guarantee that these expectations will prove to be correct. Consequently, actual future outcomes may differ significantly from those indicated in the forward-looking information due to, among other things, changes in economic conditions, market developments, changes in legal and regulatory requirements, political actions, and currency fluctuations.

Parent Company

Regarding results and cash flow, the same applies as previously mentioned for the group, with the exception of the effects of IFRS 16 concerning lease agreements and the fact that the parent company's results, unlike the group's results, are impacted by goodwill amortization. The majority of the operations during the quarter were conducted within the parent company.

Operating revenues for the quarter amounted to SEK 8.773 thousand (SEK 5,939 thousand). Net sales within these revenues amounted to SEK 5,852 thousand (SEK 3.628 thousand). Net financial result was SEK -915 thousand (SEK 1.669 thousand). Result after net financial items was SEK -26.431 thousand (SEK -26.922 thousand).

Apart from the risks and uncertainties described in the 2024 annual report, no significant additional risks or uncertainties are assessed to have arisen.

BOARD'S & CEO CERTIFICATION

The board and the managing director hereby certify that the interim report provides a fair overview of the company's operations, position and results.

Lund on 29 May 2025
OptiCept Technologies AB (publ)

This information is such information that OptiCept Technologies AB (publ) is obliged to publish according to the EU's market abuse regulation. The information was submitted through the care of the contact persons below, for publication on May 29, 2025 at 08:00.

For further information

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Ulf Hagman
Chairman



Eda Demir Westman
Board member



Kees Jansen van Rosendaal
Board member



Nicklas Margård
Board member



Thomas Lundqvist
CEO



Carlos Fernandez Villena
Board member

GROUP INCOME STATEMENT

	Note	Q1 (January-March)		Full year (Jan-Dec)
KSEK(unless otherwise stated)*		2025	2024	2024
Net sales	2	5 278	3 598	17 674
Activated work for own account		2 444	2 161	10 041
Other revenue		477	150	5 075
Sum		8 199	5 909	32 791
Operating expenses		0	0	0
Raw materials and supplies		-3 228	-2 426	-11 526
Other external expenses		-8 661	-7 494	-33 762
Personnel costs		-7 922	-7 486	-29 737
Depreciation & amortization intangible and tangible fixed assets		-2 593	-4 963	-13 556
Other operating costs		-804	3	-303
Operating income		-15 008	-16 457	-56 094
Financial incomes		-0	2 119	2 204
Financial costs		-954	-462	-2 018
Financial net		-954	1 657	186
Profit/loss after financial items		-15 962	-14 801	-55 908
Current tax		0	-4	210
Net profit		-15 962	-14 804	-55 699
Other comprehensive income				
Items that may later be reversed to net income:				
Exchange-rate differences in translation of foreign operations		150	-68	-35
		150	-68	-35
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		-15 812	-14 872	-55 734
Net Income for the period attributable to:		0	0	0
Parent Company Shareholders		-15 006	-14 715	-55 699
Non-controlling interest		0	-89	0
Net profit		-15 962	-14 804	-55 699
Total comprehensive income for the period attributable to:		0	0	0
Parent Company Shareholders		-15 962	-14 789	-55 734
Non-controlling interest		0	-83	0
Total comprehensive income for the period		-15 812	-14 872	-55 734
Earnings per share before and after dilution		-0,25	-0,35	-1,15
Average outstanding number of shares before and after dilution		62 769 683	42 205 176	19 904 740
Number of share at the end of the period		62 769 683	42 205 176	62 769 683

* Rounding may occur so that in some cases the amounts do not add up

** Classified to the income statement when specific conditions are met

THE GROUPS REPORT ON ITS FINANCIAL POSITION

Assets

KSEK	2025/03/31	2024/03/31	2024/12/31
Non-current assets			
Intangible assets			
Capitalized development costs	44 003	49 754	42 999
Goodwill	257 216	257 216	257 216
Other intangible assets	11 067	12 716	11 423
Sum intangible assets	312 286	319 685	311 637
Tangible assets			
Equipment, tools and installations	1 049	1 387	1 176
Right-of-use assets	4 961	1 514	5 347
Sum tangible assets	6 010	2 901	6 524
Financial non-current assets			
Other long-term receivables	160	160	160
Sum financial non-current assets	166	160	160
Sum non-current assets	318 462	322 746	318 321
Current assets			
Inventories			
Raw materials & supplies	12 634	9 830	12 137
Färdigvarulager	29 162	32 623	30 018
Work-in-progress	-0	0	0
Sum inventory	41 796	42 453	42 155
Current receivables			
Accounts receivable	3 490	1 943	6 294
Other receivables	2 145	1 423	1 678
Prepaid expenses and accrued revenue	2 621	2 410	2 201
Sum current receivables	8 256	5 776	10 173
Cash equivalents	6 883	11 867	21 677
Sum current assets	56 935	60 096	74 005
TOTAL ASSETS	375 397	382 842	392 326

Equity and liabilities

KSEK	2025/03/31	2024/03/31	2024/12/31
Equity			
Share capital	5 649	3 798	5 649
Reserves			
Other contributed capital	690 100	622 694	690 100
Accrued profit/loss including profit/loss of the year	-349 738	-286 242	-333 763
Sum Equity attributable to parent company owners	346 425	350 766	362 241
Non-controlling interests	0	-79	0
Sum equity	346 425	350 687	362 241
Long-term liabilities			
Lease liabilities, non-current	3 435	330	3 680
Other long-term liabilities	0	4 500	0
Provisions for quarantees	607	265	511
Current tax	1 396	1 605	1 396
Sum long-term liabilities	5 438	6 700	5 588
Current liabilities			
Interest-bearing liabilities	9 668	10 289	10 973
Derivative	0	0	0
Lease liabilities, current	1 312	1 042	1 448
Accounts payable	2 525	2 984	1 564
Tax liabilities	284	261	519
Other current liabilities	1 551	3 657	1 564
Prepaid expenses and accrued revenue	8 194	7 222	8 428
Sum current liabilities	23 535	25 456	24 497
Sum liabilities	28 972	32 156	30 084
SUM EQUITY AND LIABILITIES	375 397	382 842	392 326

THE GROUPS REPORT ON CASH FLOWS

	Q1 (Jan-Mar)		Full year (Jan-Dec)
KSEK	2025	2024	2024
Operating activities			
Profit after financial items	-15 962	-14 801	-55 908
Adjustments	2 744	3 586	9 320
	-13 218	-11 215	-46 588
	-13 218	-11 215	-46 588
Change in working capital	0	0	0
Increase/decrease of inventories	359	971	1 184
Increase/decrease of current receivables	1 917	-1 238	-5 569
Increase/decrease of current liabilities	714	1 829	2 711
Cashflow from operating activities	-10 229	-9 653	-48 263
Investing activities	0	0	0
Acquisition of intangible assets	-2 731	-2 574	-11 233
Cashflow from Investing activities	-2 731	-2 574	-11 233
Financing activities	0	0	0
Amortization lease liabilities	-386	-314	3 442
Utilization of credit line	0	0	24 023
	-1 448	0	-16 607
New share issue	0	10 300	66 623
Share issue costs	0	-7	-10 422
Issued warrants	0	0	0
Cashflow from financing activities	-1 834	9 979	67 059
Cashflow of the period	-14 794	-2 248	7 563
Cash & cash equivalents at beginning of period	21 677	14 115	14 115
Cash & cash equivalents at end of period	6 883	11 867	21 677
Specification cash & cash equivalents			
Cash & bank holdings	6 883	11 867	21 677
Sum	6 883	11 867	21 677

THE GROUPS REPORT ON CHANGES IN EQUITY

KSEK	Share capital	Ongoing unregistered new share issue	Translation reserve	Other contributed capital	Accrued profit/loss including profit/loss of the year	Total parent company shareholders	Holdings non-controlling interests	Total equity
Opening balance equity 2023-01-01	3 616	0	290	617 882	-271 527	350 261	4	350 265
Net profit					-14 715	-14 715	-89	-14 804
Other comprehensive income of the year			31		0	-74	6	-68
Total profit for the period	0	0	-74	0	-14 715	-14 789	-83	-14 872
Transactions with the group's owners								
Rights issue								
Issue costs				-7		-7		-7
Registration of new share issue	1 825	-870		35 533		36 488		36 488
Ending balance equity 2023-12-31	3 798	10 300	216	622 694	-286 242	350 766	-79	350 687
Opening balance equity 2024-01-01	5 649	0	255	690 100	-333 767	362 241	0	362 241
Net profit					-15 971	-15 812	0	-15 812
Other comprehensive income of the year			0			0	0	0
Total profit for the period	0	0	159	0	-15 971	-15 812	0	-15 812
Transactions with the group's owners								
Rights issue								
Issue costs				0		0		0
Registration of new share issue	0	0	0	0		0		0
Ending balance equity 2023-12-31	5 649	0	414	690 100	-349 738	346 425	0	346 425

INCOME STATEMENT OF THE PARENT COMPANY

	Note	Q1 (Jan-Mar)	Full year (Jan-Dec)
TSEK		2025	2024
Revenue			
Net sales	2	5 852	3 628
Capitalized items		2 444	2 161
Other revenue		477	150
Sum		8 773	5 939
Operating costs			
Raw materials and supplies		-1 367	-2 401
Other external expenses		-9 678	-7 902
Personnel expenses		-7 468	-6 689
Depreciation and Amortization		-15 056	-17 521
Other operating costs		-719	-18
Operating income		-25 515	-28 592
Net financial items		-0	2 119
Interest costs and similar income items		-915	-450
Depreciation in shares in subsidiaries		0	0
Profit/loss after financial items		-26 431	-26 922
Deferred tax		0	221
NET PROFIT		-26 431	-107 068

The Parent Company does not include any items that are reported as other comprehensive income, which is why the total comprehensive income corresponds to profit for the year.

BALANCE SHEET OF THE PARENT COMPANY

KSEK	2025/03/31	2024/03/31	2024/12/31
Non-current assets			
Intangible assets			
Capitalized development costs	44 003	49 754	42 999
Goodwill	58 219	109 662	71 080
Other intangible assets	11 067	12 716	11 423
Total intangible assets	113 289	172 133	125 502
Tangible assets			
Property, plant and equipment	949	1 247	1 062
Total tangible assets	949	1 247	1 062
Financial assets			
Shares of The Group	3 115	7 212	3 115
Long-term receivables The Group	696	559	765
Other long-term receivables	160	160	160
Total financial non-current assets	3 971	7 931	4 040
Sum non-current assets	118 210	181 311	130 603
Current assets			
Inventories			
Raw materials and supplies	13 465	9 830	12 121
Varor under tillverkning	0	-38	0
Finished goods inventory	27 632	31 484	28 682
Advances to suppliers	0	0	0
Sum inventories	41 097	41 276	40 803
Short-term receivables			
Accounts receivable	1 914	1 213	5 547
Short-term receivables The Group	6 989	3 846	6 017
Other current receivables	2 007	1 161	1 400
Short-term other receivables The Group	0	2 803	0
Prepaid expenses and accrued revenue	2 921	1 602	1 382
Sum short-term receivables	13 831	10 625	14 346
Cash and cash equivalents	6 712	11 722	21 489
Sum current assets	61 640	63 622	76 638
TOTAL ASSETS	179 850	244 933	207 242

Equity and liabilities

TSEK	Note	2025/03/31	2024/03/31	2024/12/31
Equity				
Restricted equity				
Share capital		5 649	3 798	5 649
Ongoing unregistered new share issue		0	10 300	0
Fund for development expenses		18 493	15 271	17 489
Total Equity		24 142	29 369	23 138
Total non-restricted Equity				
Premium fund		549 417	491 581	549 417
Retained profit of loss		-391 189	-280 899	-283 117
Profit/loss for the period		-26 431	-26 922	-107 068
Total non-restricted Equity		131 797	183 760	159 233
Total equity		155 939	213 129	182 371
Provisions				
Provisions for guarantees		721	265	580
Deferred tax		1 413	1 635	1 413
Total provisions		2 134	1 899	1 994
Non-Current Liabilities				
Other non-current liabilities		0	4 500	0
Total non-current liabilities		0	4 500	0
Current liabilities				
Interest-bearing liabilities		9 668	10 289	10 973
Accounts payable		2 531	2 887	2 137
Tax liabilities		375	261	519
Other current liabilities		988	820	882
Other current liabilities The Group		25	4 122	25
Accrued costs and prepaid revenue		8 194	7 025	8 342
Total current liabilities		21 781	25 403	22 877
TOTAL EQUITY AND LIABILITIES		179 854	244 932	207 242



NOTES

NOTE 1 - IMPORTANT ACCOUNTING PRINCIPLES

General Principles

The consolidated financial statements include OptiCept Technologies AB (corporate ID 556844-3914) and its wholly owned Swedish subsidiaries as well as a wholly owned Chinese company. This interim summary report for the Group has been prepared in accordance with IAS 34 Interim Financial Reporting and applicable provisions of the Swedish Annual Accounts Act. The interim report for the parent company has been prepared in accordance with Chapter 9 of the Annual Accounts Act, Interim Report.

For both the Group and the parent company, the same accounting principles and calculation methods have been applied as in the most recent annual report. The reported values are considered to be a reasonable approximation of the fair value for all of the Group's financial instruments. Disclosures required under IAS 34.16A are provided not only in the financial statements and accompanying notes but also in other parts of the interim report. The accounting principles and calculation methods applied in this report are consistent with those described in the 2023 annual report.

Correction of 2021 Error in Equity

In connection with the merger between ArcAroma and OptiCept Technologies in 2021, capitalized R&D projects were merged as part of the transaction at a value of SEK 9.5 million. These projects have not followed the depreciation schedule or the impairment principles that constitute the company's general accounting policies. This is now corrected in accordance with IAS 8, as a correction of prior period errors directly through equity. For further information, see the Group's statement of changes in equity.

Reporting of Sales and Order Book in Relation to the Collaboration Agreement with FPS

Sales are reported in accordance with IFRS 15, Revenue from Contracts with Customers. This application means that revenue is not recognized until a sale from FPS to the end customer has been completed. The rules applicable to the relationship between agent and principal are followed.

To maintain comparability with previous periods, a new key performance indicator is introduced, referred to as the gross value of the order book. The order book is reported at the sales value to the end user. This gross reporting means that the order value of orders related to the collaboration with FPS consists of the sales value FPS is expected to receive upon its sale to the end user. After this sale has been completed, OptiCept will receive its share of the profit, which is governed by the applicable cooperation agreement.

NOTE 2 - INCOME

The Group

	Q1 (Jan-Mar)		Full year (Jan-Dec)
KSEK	2025	2024	2024
Revenue from contracts with customers (IFRS 15)	4 587	3 213	15 120
Lease income (IFRS 16)	691	385	2 553
Net sales	5 278	3 598	17 674
Other operating income	477	150	5 076
Sum	5 755	3 748	22 750

Parent Company

	Q1 (Jan-Mar)		Full year (Jan-Dec)
KSEK	2025	2024	2024
Revenue from contracts with customers (IFRS 15)	4 587	3 213	15 120
Leasing income (IFRS 16)	1 265	415	2 654
Net sales	5 852	3 628	17 775
Other operating income	477	150	5 075
Sum	6 329	3 778	22 850

Revenue from contracts with customers (IFRS 15)

The Group

	Q1 (Jan-Mar)		Full year (Jan-Dec)
KSEK	2025	2024	2022
Sweden	7	213	658
Other countries	4 580	3 000	14 462
Sum	4 587	3 213	15 120
Per Application Area			
FoodTech	4 443	3 000	13 064
PlantTech	144	0	188
Rent and administrative services	0	0	130
Sale of parts to our machine suppliers	0	213	1 738
Sum	4 587	3 213	15 120

Parent Company

	Q1 (Jan-Mar)		Full year (Jan-Dec)
KSEK	2025	2024	2022
Sweden	7	213	658
Other countries	4 580	3 000	14 462
Sum	4 587	3 213	15 120
Per Application Area			
FoodTech	4 443	3 000	13 064
PlantTech	144	0	188
Rent and administrative services	0	0	130
Sale of parts to our machine suppliers	0	213	1 738
Sum	4 587	3 213	15 120

Lease income (IFRS 16)

The Group

	Q1 (Jan-Mar)		Full year (Jan-Dec)
KSEK	2025	2024	2022
Sweden	80	177	639
Other countries	612	208	1 101
Sum	691	385	1 740
Per Application Area			
FoodTech	612	138	334
PlantTech	80	247	1 406
Sale of parts to our machine suppliers	0	0	0
Summa	691	385	1 740

Parent Company

	Q1 (Jan-Mar)		Full year (Jan-Dec)
KSEK	2025	2024	2022
Sweden	80	177	639
Other countries	1 186	238	1 101
Sum	1 265	415	1 740
Per Application Area			
FoodTech	1 186	138	334
PlantTech	80	277	1 406
Sale of parts to our machine suppliers	0	0	0
Sum	1 265	415	1 740

NOTE 3 - FAIR VALUE FINANCIAL INSTRUMENTS

Kreditram utställd av Modelio Equity AB

On 5 June 2024, the loan was repaid in full, through a new loan of SEK 29 million with the conditions of 6% annual interest and 4,350,000 free warrants without conversion rights

On September 11, the board of OptiCept approved the lenders' request—those who had lent SEK 29,000 thousand in June—to convert part of the debt against the 4,350,000 consideration-free warrants. The exercise of the warrants resulted in a debt reduction to SEK 15,950 thousand. On December 18, SEK 5,000,000 was amortized on the loan, and the debt amounted to SEK 10,950 thousand as of December 31, 2024. In January 2025, SEK 1,448 thousand was amortized. As of March 31, 2025, the debt amounts to SEK 9,501 thousand excluding accrued interest and SEK 9,660 thousand including accrued interest.

For further information related to how the Buntelloan effected 2024 and the calculation of fair value during 2024 we refer to the annual report of year 2024

NOTE 4 TRANSACTIONS WITH RELATED PARTIES

Purchase and sale transactions with related parties take place on market terms.

The following transactions have taken place with related parties:

The Group	Sale of goods and services to related parties		Purchase of goods and services from related parties		Sale of goods and services to related parties	Purchase of goods and services from related parties
	Q1 (Jan-Mar)		Q1 (Jan-Mar)		Full year (Jan-Dec)	Full year (Jan-Dec)
	2025	2024	2025	2024	2024	2024
<i>Related parties</i>						
Anders Hättmark / Confidera Syd AB				204		
Johan Möllerström, SensoDetect						
Johan Möllerström, Stora Eken AB						
Michael Kester, MWCKCONSULTING						
Ulf Hagman / Hajelo AB				220		
Sum	0	0	0	424	0	0

Parent Company	Sale of goods and services to related parties		Purchase of goods and services from related parties		Sale of goods and services to related parties	Purchase of goods and services from related parties
	Q1 (Jan-Mar)		Q1 (Jan-Mar)		Full year (Jan-Dec)	Full year (Jan-Dec)
	2025	2024	2025	2024	2024	2024
<i>Related parties</i>						
Anders Hättmark / Confidera Syd AB				204		
Johan Möllerström, SensoDetect						
Johan Möllerström, Stora Eken AB						
Michael Kester, MWCKCONSULTING						
Ulf Hagman / Hajelo AB				220		
Sum	0	0	0	424	0	0

The Group	Receivables from related parties		Debts to related parties		Receivables from related parties	Debts to related parties
	Q1 (Jan-Mar)		Q1 (Jan-Mar)		Full year (Jan-Dec)	Full year (Jan-Dec)
	3/31/2025	3/31/2024	3/31/2025	3/31/2024	12/31/2024	12/31/2024
<i>Related parties</i>						
Anders Hättmark / Confidera Syd AB				68		
Johan Möllerström, SensoDetect						
Johan Möllerström, Stora Eken AB						
Michael Kester, MWCKCONSULTING						
Ulf Hagman / Hajelo AB				55		
Sum	0	0	0	123	0	0

Parent Company	Receivables from related parties		Debts to related parties		Receivables from related parties	Debts to related parties
	Q1 (Jan-Mar)		Q1 (Jan-Mar)		Full year (Jan-Dec)	Full year (Jan-Dec)
	3/31/2025	3/31/2024	3/31/2025	3/31/2024	12/31/2022	12/31/2022
<i>Related parties</i>						
Anders Hättmark / Confidera Syd AB				68		
Johan Möllerström, SensoDetect						
Johan Möllerström, Stora Eken AB						
Michael Kester, MWCKCONSULTING						
Ulf Hagman / Hajelo AB				55		
Sum	0	0	0	123	0	0

Related parties to OptiCept Technologies AB are the company's board members, CEO and other staff as well as spouses, common-law partners, minor children and shareholders who own more than 10% of the company's shares. Companies that are controlled by individuals or several of the above persons together are also defined as related parties. Purchasing related parties refers to consulting services in management, technology, sales and marketing.

NOTE 5 - ALTERNATIVE KEY FIGURES

This interim report contains certain alternative key figures that have not been defined or specified according to IFRS. OptiCept assesses that the alternative key figures are used by certain investors, securities analysts and other stakeholders as supplementary measures of profit development and financial position. The alternative key figures have, unless otherwise stated, similar to the interim report otherwise, not been revised and should not be considered individually or as an alternative to key figures prepared in accordance with IFRS or BFNAR. In addition, the alternative KPIs, as defined by OptiCept, should not be compared with other KPIs with similar names used by other companies. This is because the alternative key figures are not always defined in the same way and that other companies may have calculated them in a different way than OptiCept.

Selected alternative key figures that are not defined according to IFRS

KSEK	Q1 (Jan-Mar)		Full year (Jan-Dec)
The Group	2025	2024	2024
Equity ratio (%)	92%	92%	92%
EBITDA (KSEK)	-12 415	-11 495	-42 538

Definitions of alternative key figures

Among the definitions below, definitions of key figures are presented which are not defined according to IFRS (alternative key figures). Alternative ratios measure historical or future financial results, financial position or cash flows, but exclude or include amounts that would not be adjusted in the same way in the most comparable ratio defined according to the Group's accounting principles. Group management uses alternative key figures to follow the underlying development of the Company's operations and believes that the alternative key figures help investors understand the Company's development from period to period and can facilitate a comparison with similar companies, but are not necessarily comparable to key figures with similar names used by other companies. The company believes that the alternative key figures contribute useful and supplementary information to investors. These key figures are not more suitable than key figures defined according to IFRS and therefore they should be used together with them, for supplementary rather than replacing purposes.

Key figures	Definitions	Purpose
Equity ratio (%)	Equity as a percentage of the balance sheet	The measure shows what proportion of the balance sheet total is made up of equity and contributes to increasing the understanding of the Group's capital structure.
EBITDA	Operating profit before depreciation and write-downs of tangible and intangible fixed assets	Reflects the profitability of the business and enables comparison of profitability over time regardless of depreciation and write-downs in tangible and intangible assets and independent of financing structure and tax.

Reconciliation table for alternative key figures

KSEK	Q1 (Jan-Mar)		Full year (Jan-Dec)
The Group	2025	2024	2024
Equity ratio (%)			
(Equity	346 425	350 687	362 241
/ Balance Sheet)	375 397	382 842	392 326
= Equity ratio (%)	92%	92%	92%
EBITDA (KSEK)			
Operating results	-15 008	-16 457	-56 094
Depreciation and write-downs	-2 593	-4 963	-13 556
= EBITDA (TSEK)	-12 415	-11 495	-42 538



FINANCIAL CALENDAR

- Interim report Q2 2025: 28 August 2025
- Interim report Q3 2025: 27 November 2025

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