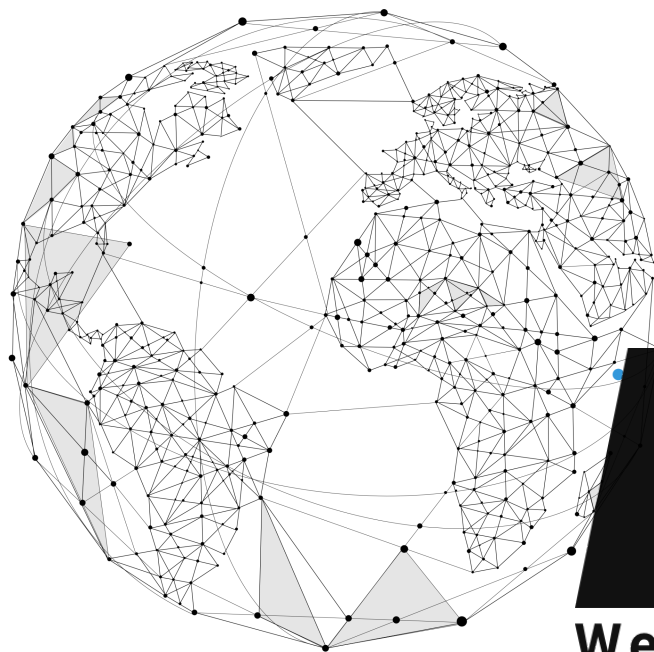


Interim report Q2 2023

EPTI AB (publ) ISIN code SE0020699296



EPTI

We empower innovation.

Please note that this is a translation of the Swedish version of the Year-End Report. In case of any discrepancy between the English version and the Swedish version, the Swedish version shall prevail.

Financial Overview

The Group (TSEK)	Q2 2023	Q2 2022	Q1 - Q2 2023	Q1 - Q2 2022	Full year 2023
Income	37 215	54 598	82 730	117 186	234 978
Income growth (%)	-31,84%	349,81%	-29,40%	348,73%	100,52%
Organic growth (%)	-43,38%	44,47%	-23,79%	35,23%	36,54%
EBITDA	-5 532	552	-18 795	-11 462	-11 245
EBITDA (%)	-14,86%	1,01%	-22,72%	-9,78%	-4,79%
Profit/ loss from financial income and expenses	-74 280	-6 795	-83 773	-8 512	-32 779
Profit/ loss after financial income and expenses	-88 700	-36 526	-120 371	-62 750	-126 773
Earning per share before dilution	-0,79	-0,35	-1,08	-0,61	-1,22

Investment portfolio (TSEK)	Q2 2023	Q1 2023	Q4 2022	Q3 2022	Q2 2022
Financial assets	67 977	133 002	129 504	45 320	49 482
Financial assets per share, SEK	0,60	1,18	1,21	0,42	0,48
Net Asset Value (NAV)	206 597	327 985	337 985	715 587	698 811
Net Asset Value (NAV) per share, SEK	1,83	2,91	3,16	6,70	6,72

Letter from the CEO

Dear shareholders,

The second quarter of the year has been characterized by intensive work on integrating and commercializing our vision of becoming a leading company in applied AI in both the parent company and the company's long-term investment objects, as well as reducing indebtedness in the group. The direct consequence of this is that we have divested 8 companies since Q1 and are in negotiations for further divestments. Net sales during the second quarter amounted to SEK 24 million (47), which is a decrease of 49 percent. The change is primarily driven by the sale of the consulting business Axakon Consulting and the winding down of the operations in EPTI Factory. During the second quarter, we have written down SEK 59 million of holdings that we consider difficult to value in the current market climate.

During the second quarter of the year and the period up to today, the work on restructuring the company's operations has continued along the same path. The company's holdings in Axakon, Factory, Actea, Moblrn, Workamo, Invajo, Trigg and Adhype have been completely divested. After the sale of Adhype on August 30, EPTI's former business area Service has been completely divested, which has significantly changed the group's debt and cost base. The board and management have effectively cut the group's cost base by reducing staff, terminating non-critical consulting contracts and terminating leases. We are actively working to adapt the company's cost suit to the new business.

An important part of EPTI's financing going forward is – in addition to reducing the leverage ratio and net debt – to strengthen the company's liquid position by, as previously communicated, issuing convertibles in the parent company and divesting holdings that do not have a clear AI connection. The convertible proceeds are primarily intended to be used for investments in AI companies with great growth potential.

New board members and new CFO

At the annual general meeting on June 30, the shareholders elected Michaela Berglund and Jesper Kärrbrink as board members and Sebastian Nyaiesh as board chairman. Michaela and Jesper are new to the board and have contributed with new experience and new perspectives and I look forward to the upcoming board work together with Sebastian, Michaela and Jesper.

Robert Lindholm took over as the company's new CFO on July 1 and I am happy to have Robert on our journey as an AI investment company. Robert previously held the role of CFO at EPTI prior to the reverse acquisition of Invajo completed in late 2021.



The development in some of the portfolio companies

The portfolio company Oodash is an AI-driven Business-Intelligence (BI) platform that enables better decision support through a GPT interface to company data. The SaaS platform can be used to easily and effectively understand and navigate within an organization's use and activity in a large number of applications and programs. We see a strong demand for the company's services as well as interest in collaborations and investments. Product development continues successfully with good feedback. We see great potential in Oodash and I look forward to revisiting the topic.

Our online pharmacy Apotekamo, with a focus on south-eastern Europe, shows continued strong growth and a great interest from investors to add capital for continued expansion in current and future markets. Apotekamo has implemented several AI tools in its operations, among other things for handling orders and the subsequent logistics. Apotekamo has an ongoing capital acquisition that has attracted great interest from both new and existing investors, which increases the possibilities for aggressive expansion through organic and strategic acquisitions.

Closing words

I would like to extend a huge thank you to the shareholders, employees and partners. I look forward to all of you continuing to build EPTI's future together.

**Arli Mujkic**

CEO and Founder EPTI



Significant events during the second quarter of 2023

- On April 3, the board of EPTI AB unanimously decided to suspend the negotiations regarding the intended financing solution that was communicated on March 31, 2023. The decision follows after the company and the intended financing partner failed to reach an agreement. EPTI will therefore not complete the agreements on the acquisition of the affiliate companies Emwys AB and Aviate Leads CY LTD.
- EPTI AB's board of directors adopted a new strategy on April 24, which means that EPTI will become a pure investment company with a focus on artificial intelligence (AI). As part of the new strategy, EPTI will wind down the Service business area and divest current investments without a clear connection to the new focus area. The strategy shift aims to consolidate EPTI's position as a leading company in AI and enable increased growth and profitability.
- On April 24, the board of EPTI AB decided to investigate the conditions for carrying out a targeted issue of convertible bonds of up to SEK 35 million (the Convertible Issue) to Swedish and international investors. The proceeds are intended to be used as payment for investments by companies in artificial intelligence in accordance with EPTI's updated strategy and to strengthen the Company's financial position.
- On May 5, EPTI AB completed the transfer of the business Axakon Consulting AB to byBrick Insight AB in accordance with the previous press release on April 24, 2023. Completion of the transaction was, among other things, subject to union approval. The final purchase price amounts to approximately SEK 10 million.
- On June 22, EPTI AB entered into an agreement to divest all shares in the wholly owned subsidiary Actea Consulting AB to a consortium consisting of people within the management of Actea Consulting. The bid price on a cash and debt-free basis amounts to approximately SEK 15 million, and after adjustment of net debt, tax liability and average change in working capital, the cash purchase price amounts to one (1) krona. The sale of Actea Consulting is conditional on EPTI's general meeting approving the transfer according to special rules regarding transfers of shares, etc. in ch. 16 the Companies Act.
- EPTI AB's annual general meeting took place on June 30 and all decisions were made with the required majority. The annual general meeting decided to determine the profit and loss account and balance sheet as entered in the 2022 annual report and that the year's profit should be transferred to a new account and that no dividend for the financial year 2022 should be paid. The annual general meeting granted the board members and managing director discharge from liability for the 2022 administration. In addition, Jesper Kärrbrink and Michaela Berglund were elected as board members, and Sebastian Nyaiesh as chairman of the board. Hans Isoz, Stefan Fleissner, William Moulod and Susanne Rönqvist Ahmadi have declined re-election. KPMG AB was elected as the new auditor for the period until the end of the next annual general meeting, with the authorized auditor Fredrik Sjöden as the auditor in charge. The AGM decided on a merger of EPTI AB's shares, whereby forty (40) existing shares are to be merged into one (1) new share (1:40).
- EPTI AB appointed Robert Lindholm as new CFO on 30 June. Robert Lindholm succeeds Adam Bäckström, who leaves the post on 30 June 2023.

Significant events after the end of the period

- An extraordinary general meeting of EPTI AB took place on July 20 and decided, in accordance with the board's proposal, to approve that EPTI AB divest all shares in Talnox Group AB, which owns all shares in Actea Consulting AB.
- On August 9, EPTI AB entered into an agreement to divest all shares in Adhype AB to Shifted Shape Capital AB, which is controlled by EPTI AB's chairman of the board Sebastian Nyaiesh. The sale of Adhype was conditional on EPTI AB's general meeting approving the transfer according to special rules regarding transfers of shares etc. in ch. 16. The Swedish Companies Act, which the meeting approved on 30 August at the Company's extraordinary general meeting. The final purchase price was SEK 9,628,695 and the date of the transaction was August 30, 2023.
- EPTI AB decided at the annual general meeting on the consolidation of shares (1:40). The board determined that the date will be August 17, 2023. The last day of trading in EPTI's stock before the merger is August 15, 2023, and the first day of trading in EPTI's stock after the merger is August 16, 2023. EPTI's share price will thereby reflecting the effect of the consolidation as of August 16, 2023.

Financial information

Revenue

Second quarter 2022

The group's revenues amounted to 37,215 thousand SEK (54,598), which corresponds to a decrease of approx. 32% compared to the same period last year. Net sales for the second quarter amounted to 24,368 thousand SEK (47,418), which is a decrease of approx. 49%. The substantial decrease in turnover is attributable to the sale of the consulting business Axakon consulting AB and the winding down of the consulting business EPTI Factory AB. Both companies were previously part of the Service business area, which was decided in April 2023 to be discontinued as a result of the board's new strategy. Income attributable to capitalized work for own account amounted to SEK 0 thousand (6,914). The group's organic growth amounted to -43% (44), the marked decrease is mainly due to the fact that EPTI Factory AB has been gradually wound down during the period, which has had a negative impact on organic growth. The group's other operating income amounted to 12,847 thousand SEK (266), the item is exclusively attributable to the sale of the entire business in Axakon Consulting AB.

First half year 2022

The group's revenue amounted to 82,730 thousand SEK (117,186), which corresponds to a decrease of approx. 29% compared to the same period last year. Net sales for the first half of the year amounted to 69,768 thousand SEK (101,460), which is a decrease of approx. 31%. The significant decrease in turnover is attributable to the sale of the consulting business Axakon consulting AB and the liquidation of the consulting business EPTI Factory AB, which was carried out during the second quarter. Income attributable to capitalized work for own account amounted to 32 thousand SEK (14,827). The group's organic growth amounted to -24% (35), the marked decrease is mainly due to the fact that EPTI Factory AB has been gradually phased out during the second quarter, which has had a negative impact on the organic growth during the first half of the year. The group's other operating income amounted to 12,930 thousand SEK (899), the item is almost exclusively attributable to the sale of the entire business in Axakon Consulting AB.

Operating profit/loss

Second quarter 2022

EBITDA during the second quarter amounted to SEK -5,532 thousand (552). The group has reduced its operating expenses to SEK -42,747 thousand (-54,046) as a result of the sale of Axakon Consulting AB and the liquidation of EPTI Factory AB. The company estimates that the group's costs will be significantly reduced during the third quarter as a result of divestments of subsidiaries in the Service business area. The group's depreciation amounted to SEK -8,888 thousand (-12,001), and is attributable to goodwill and intangible and tangible fixed assets.

Profit from financial items amounted to SEK -74,280 thousand (-6,795). During the second quarter, the Company's board has decided to make write-downs of SEK -58,883 thousand (0) of financial assets attributable to holdings that the Company considers difficult to value in the current market climate. The company's result from the sale of associated companies and other long-term securities holdings amounted to -19,414 thousand SEK (-2,234) during the second quarter. The group's net interest amounted to SEK -2,581 thousand (-326), which refers to interest costs for overdrafts, loans to credit institutions and other external lenders. During the second quarter, the company has taken out unsecured loans of SEK 2 million, which has changed the company's average debt interest rate and this has increased the company's net interest for the period.

First half year 2022

EBITDA during the first half of the year amounted to SEK -18,795 thousand (-11,462). The group has reduced its operating expenses to SEK -101,525 thousand (-128,648) as a result of the sale of Axakon Consulting AB and the liquidation of EPTI Factory AB. The group's depreciation amounted to SEK -17,803 thousand (-24,494) and is attributable to goodwill and intangible and tangible fixed assets.

Results from financial items amounted to SEK -83,773m (-8,512), which refers to write-downs of financial assets attributable to holdings that the Company deems difficult to value with the prevailing market climate and results from the sale of associated companies and other long-term securities holdings. The group's net interest amounted to SEK -3,340 thousand (-528), which refers to interest costs for overdrafts, loans to credit institutions and other external borrowers. During the first half of the year, the company has taken out unsecured loans of SEK 10m, which has changed the company's average debt interest rate and this has increased the company's net interest income for the period.

Cash flow & investments

Second quarter 2022

Cash flow from operating activities during the second quarter amounted to SEK -12,440 thousand (-5,666) in the group. The group's investments in intangible fixed assets amounted to SEK 0 thousand (-6,914). The group has not made any investments in development work of technology platforms and its new functions since the board decided in April 2023 to become a purely investment company.

Cash flow from divestments regarding subsidiaries, associated companies and salvage sales amounted to SEK 18,143 thousand (0) and cash from divested assets amounted to SEK -1,950 thousand (-11,078).

The group has taken out an unsecured short-term loan of SEK 2,000 thousand to strengthen the group's liquidity. The group's overdraft facility amounted to SEK 14,400,000 (13,400), of which SEK 11,885,000 (5,951) was utilized at the end of the period.

The Company regularly examines the possibilities for various financing solutions to strengthen the cash and the Company's liquid position for the next 12 months. The

company is investigating the possibilities for various debt financings but also various possibilities for divestments and issues in the group.

First half year 2022

Cash flow from operating activities during the first half of the year amounted to SEK -39,525 thousand (-21,533) in the group. The group's investments in intangible fixed assets amounted to SEK -543 thousand (-15,379). The group has not made any major investments in development work of technology platforms and its new functions since the board decided to become a purely investment company.

Cash flow from investments in financial assets amounted to SEK -5,629 thousand (-11,398) during the first half of the year, which is attributable to investment in Model Management. Cash flow from divestments regarding subsidiaries, associated companies and salvage sales amounted to SEK 18,143,000 (0) and cash from divested assets amounted to SEK -1,950 thousand (-11,078).

The group has taken out an unsecured short-term loan of SEK 10,000 thousand to strengthen the group's liquidity. The group's overdraft facility amounted to SEK 14,400 thousand (13,400), of which SEK 11,885 thousand (5,951) was utilized at the end of the period.

The group's outgoing cash amounted to SEK 4,224 thousand as of the end of June 2023 with a net debt of approximately SEK 24 million.

Financial assets

Investment portfolio (TSEK)	Q2 2023	Q1 2023	Q4 2022	Q3 2022	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021
Financial assets	67 977	133 002	129 504	45 320	49 482	15 563	23 392	29 508	14 427
Financial assets per share, SEK	0,60	1,18	1,21	0,42	0,48	0,15	0,25	44,60	25,15
Net Asset Value (NAV)	206 597	327 985	337 985	715 587	698 811	843 962	836 179	688 118	526 119
Net Asset Value (NAV) per share, SEK	1,83	2,91	3,16	6,70	6,72	8,28	8,82	1 040,12	917,12

Investment portfolio (TSEK)	Ownership (%)	Net Asset Value (NAV)	Valuation method	Booked value
Apotekamo AB	41,46%	73 855	Last transaction	64 145
Linky AB (publ)	65,27%	36 472	Last transaction	1 094
InBanner AB	79,71%	77 591	Last transaction	0 ¹
Oodash AB	100,00%	50	IP	0 ²
Other holdings		18 629		2 738
TOTALT		206 597		67 977

¹ The book value in InBanner AB is eliminated in the consolidated accounts. The book value of EPTI Invest AB amounts to SEK 11,629 thousand.

² The book value in Oodash AB is eliminated in the consolidated accounts. The book value of EPTI Invest AB amounts to SEK 50 thousand.

Equity & numbers of shares

As of June 30, 2023 the parent company's equity amounted to SEK 86,417 thousand (709,147). As of June 30, 2023 the Group's equity amounted to SEK 124,583 thousand (186,777). As of June 30, 2023 the share capital was SEK 28,163,999.25 divided into 112,655,997 shares.

Share capital

Change in share capital 2022			
Date	Event	Change	No of shares
2023-01-01	Beginning of the period		106 813 536
2022-01-03	Set-off issue	3 849 399	110 662 935
2022-02-09	Set-off issue	1 993 062	112 655 997
2023-06-30	End of the period		112 655 997



EPTI share

EPTI AB (publ) "EPTI" is traded on Nasdaq Stockholm, First North Growth Market. The first day of trading was 20 December 2021 after having implemented a reverse acquisition of the then Invajo Technologies AB. At the end of June 2023, the share price was listed at 0.23 SEK. That corresponds to a market value of approx. SEK 26 million.

ISIN-kod	SE0020699296
WKN-kod	A2P4CT
Marketplace	Nasdaq First North Growth Market, Stockholm
Other trading platforms	Xetra, Frankfurt (Open market), Stuttgart (Freiverkehr)

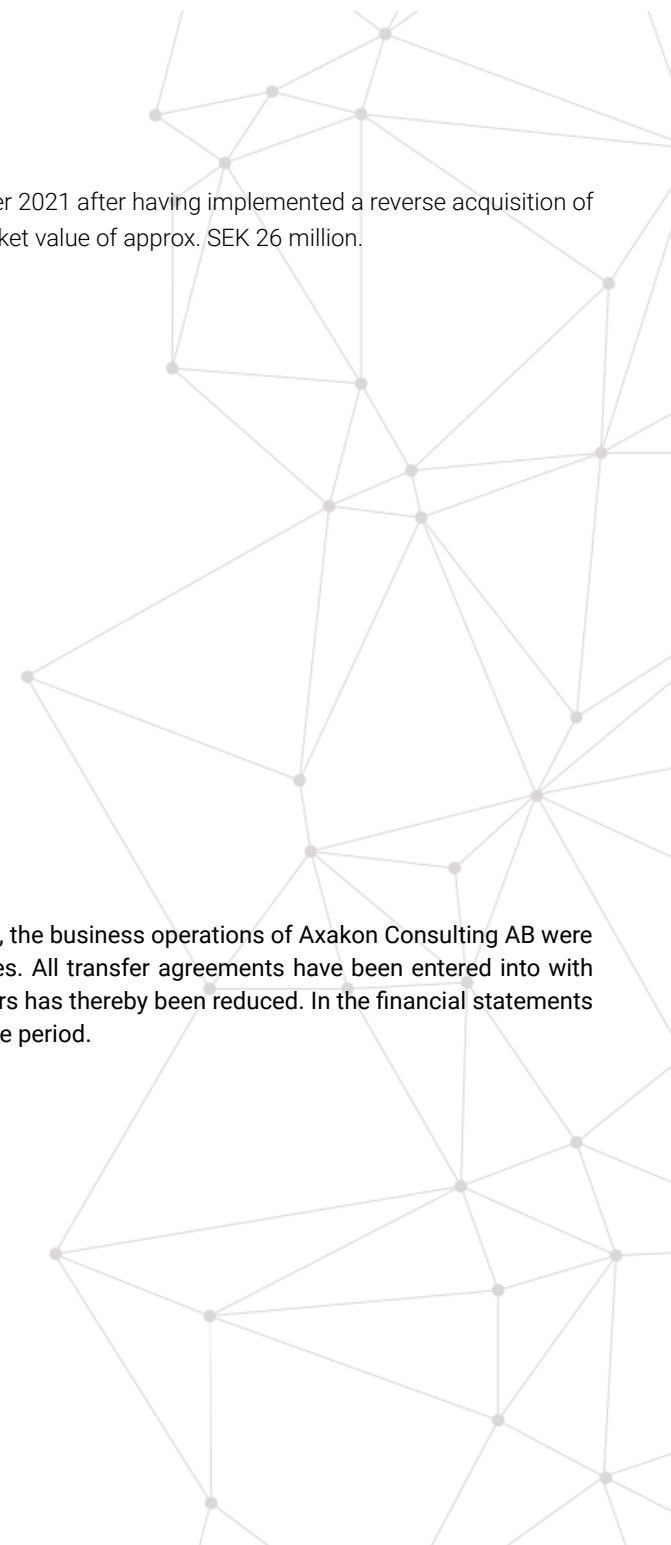
Financial calendar

The Annual and Interim Reports will be available on the Company's website on the same day as they are openly published.

- Interim report Q1 2023 will be presented 31st August 2023
- Interim report Q2 2023 will be presented 31st August 2023
- Interim report Q3 2023 will be presented 2nd November 2023
- Interim report Q4 2023 will be presented 28th February 2024

Group change (divestments)

During the second quarter, EPTI AB sold the holdings Mobilized Learning AB, Workamo AB, Leader Island AB. In addition, the business operations of Axakon Consulting AB were divested through a collection transfer and liquidation of the business operations of EPTI Factory AB and its subsidiaries. All transfer agreements have been entered into with limited guarantees and obligations and the Company's board of directors assesses that the number of uncertainty factors has thereby been reduced. In the financial statements for the second quarter, the company has reserved costs relating to disposals that have been carried out after the end of the period.



The Group's income statement

TSEK	Q2 2023	Q2 2022	Q1 - Q2 2023	Q1 - Q2 2022	Full year 2022
Net turnover	24 368	47 418	69 768	101 460	213 830
Activated work for own account	0	6 914	32	14 827	20 008
Other operating income	12 847	266	12 930	899	1 140
	37 215	54 598	82 730	117 186	234 978
Operating expenses					
Direct expenses	-3 136	-2 938	-6 340	-23 396	-30 264
Other external expenses	-15 007	-17 475	-36 297	-37 127	-77 071
Personnel expenses	-24 581	-33 474	-58 688	-67 783	-137 843
Other operating expenses	-23	-159	-200	-342	-1 045
EBITDA	-5 532	552	-18 795	-11 462	-11 245
Depreciations	-8 888	-12 001	-17 803	-24 494	-44 211
Write-downs	0	-18 282	0	-18 282	-38 538
EBIT	-14 420	-29 731	-36 598	-54 238	-93 994
Profit/loss from financial income and expense					
Profit/loss from participations rights in other long-term securities	-74 476	-2 234	-74 476	-1 788	-18 948
Profit/loss from associated companies	-3 826	0	-5 957	0	-8 582
Profit/loss from sales of shares in subsidiary	6 603	-4 235	0	-6 196	-4 303
Interest income	266	35	266	108	1 078
Interest expenses	-2 847	-361	-3 606	-636	-2 024
Profit/loss after financial income and expenses	-88 700	-36 526	-120 371	-62 750	-126 773
Tax on profit/loss for the period	-22	-96	-24	-115	-1 042
Profit/loss for the period	-88 722	-36 622	-120 395	-62 865	-127 815
<i>Attributable to the parent company's shareholders</i>	-88 652	-34 241	-120 187	-57 733	-126 681
<i>Holdings with no controlling influence</i>	-70	-2 381	-208	-5 132	-1 134
Earnings per share before dilution, SEK	-0,79	-0,35	-1,08	-0,61	-1,22
Average number of shares for the period	112 655 997	103 743 297	111 795 162	102 411 845	104 552 053
Number of shares at the end of the period	112 655 997	104 014 889	112 655 997	104 014 889	106 813 536

The Group's statement of financial position

TSEK	2023-06-30	2022-06-30	2022-12-31
ASSETS			
Fixed assets			
<i>Intangible fixed assets</i>			
Retained expenses	20 928	55 568	20 696
Concessions, patents, licences	30	1 063	734
Goodwill	90 913	147 412	108 175
	111 871	204 043	129 605
<i>Tangible fixed assets</i>			
Equipment	247	1 238	998
	247	1 238	998
<i>Financial fixed assets</i>			
Shares in associated companies	0	3 606	0
Long-term claims in subsidiaries	63 804	25 060	75 785
Other long-term securities holdings	0	4 540	6 187
Ownership interests in other companies	2 254	12 581	27 703
Other long-term claims	1 919	3 695	19 829
	67 977	49 482	129 504
Total fixed assets	180 095	254 763	260 107
Current assets			
<i>Short-term claims & stocks</i>			
Merchandise	0	0	0
Trade debtors	17 509	30 162	23 267
Other short-term claims	22 625	19 225	33 854
Prepaid expenses and accrued income	15 007	22 518	15 443
	55 141	71 905	72 564
<i>Cash and bank</i>			
Liquid assets	4 224	11 742	6 556
	4 224	11 742	6 556
Total current assets	59 365	83 647	79 120
TOTAL ASSETS	239 460	338 410	339 227

TSEK	2023-06-30	2022-06-30	2022-12-31
EQUITY AND DEBT			
Equity			
Share capital	28 164	26 004	26 703
Unregistered share capital	0	1	962
Other capital injected	252 370	179 933	231 643
Other equity, including profit/loss for the period	-155 951	-19 161	-28 571
Total equity	124 583	186 777	230 737
<i>Attributable to the parent company's shareholders</i>	122 029	185 277	227 229
<i>Holdings with no controlling influence</i>	2 554	1 500	3 508
Provisions			
Provisions for deferred taxes	411	892	411
Total provisions	411	892	411
Liabilities			
Long-term liabilities			
Interest-bearing liabilities	12 338	19 597	12 872
Total long-term liabilities	12 338	19 597	12 872
Short-term liabilities			
Interest-bearing liabilities	3 692	5 065	5 000
Bank overdraft facilities	11 885	5 951	10 180
Trade creditors	16 460	16 361	14 379
Tax liabilities	1 956	2 479	4 832
Other liabilities	41 872	82 332	49 076
Accrued expenses and prepaid income	26 263	18 956	11 740
Total short-term liabilities	102 128	131 144	95 207
Total liabilities	114 466	150 741	108 079
TOTAL EQUITY AND DEBT	239 460	338 410	339 227

The Group's statement of change in equity

TSEK	2023-01-01	2022-01-01	2022-01-01
	2023-06-30	2022-06-30	2022-12-31
Opening equity	230 737	213 530	213 530
New share issue	21 339	29 009	81 989
Issue expenses	0	-45	-653
Reverse acquisition	0	0	0
Revaluation fund	0	0	63 127
Change to group structure	-6 629	-3 238	0
Equity in minority shareholdings	0	9 720	0
Warrants	0	334	370
Recalculation difference	-469	332	189
Profit/loss for the period	-120 395	-62 865	-127 815
Closing equity	124 583	186 777	230 737
<i>Attributable to the parent company's shareholders</i>	122 029	185 150	227 229
<i>Holdings with no controlling influence</i>	2 554	1 627	3 508
Total equity	124 583	186 777	230 737

The Group's cash flow statement

TSEK	Q2 2023	Q2 2022	Q1 - Q2 2023	Q1 - Q2 2022	Full year 2022
The current business					
EBITDA	-5 532	552	-18 795	-11 462	-11 245
Adjustment for items not included in the cash flow	0	0	13	-19	-3 628
Interest paid	-2 720	-325	-3 477	-528	-946
The cash flow from the current business	-8 252	227	-22 259	-12 009	-15 819
Change to working capital					
Change to stocks	0	0	0	-344	-259
Change to short-term claims	-7 178	-3 112	-14 358	-12 118	35 894
Change to short-term liabilities	2 990	-2 781	-2 908	2 938	-68 013
Cash flow from the current business	-12 440	-5 666	-39 525	-21 533	-48 197
The investment business					
Investments in intangible fixed assets	0	-6 914	-543	-15 379	-21 035
Investments in tangible fixed assets	0	-165	0	-430	-110
Investments in financial fixed assets	0	-7 293	-5 629	-11 398	6 433
Business acquisition	18 143	0	18 143	0	-8 850
Cash from acquired / sold assets	-1 950	-11 078	-1 950	-12 776	-14 170
Cash flow from the investment business	16 193	-25 450	10 021	-39 983	-37 732
The financing business					
New share issue	0	0	9 947	12 585	24 807
Issue expenses	0	0	0	0	-651
Warrants	0	-333	0	-333	71
Change to bank overdraft facilities	-2 588	5 497	11 043	2 419	7 229
Loans raised	2 000	13 658	10 000	13 658	18 660
Instalments on loans	-1 066	-1 670	-3 909	-3 489	-6 030
Cash flow from the financing business	-1 654	17 152	27 081	24 840	44 086
Cash flow for the period	2 099	-13 964	-2 423	-36 676	-41 843
Liquid assets at the start of the period	2 056	25 738	6 556	48 449	48 449
Exchange rate difference in liquid assets	69	-32	91	-31	-50
Liquid assets at the end of the period	4 224	11 742	4 224	11 742	6 556

The Parent company's income statement

TSEK	Q2 2023	Q2 2022	Q1 - Q2 2023	Q1 - Q2 2022	Full year 2022
Net turnover	0	0	4 853	0	4 448
Activated work for own account	0	21	0	21	21
	0	21	4 853	21	4 469
Operating expenses					
Other external expenses	-3 633	-800	-13 607	-3 546	-25 579
Personnel expenses	-793	-862	-2 986	-2 959	-9 174
Other operating expenses	-6	1	-46	1	-2
EBITDA	-4 432	-1 640	-11 786	-6 483	-30 286
Depreciations	0	0	0	0	0
Write-downs	0	0	0	0	0
EBIT	-4 432	-1 640	-11 786	-6 483	-30 286
Profit/loss from financial income and expense					
Profit/loss from sales of shares in subsidiary	-85 403	0	-85 403	0	-582 105
Net interest	-11	0	-17	0	-3
Profit/loss after financial income and expenses	-89 846	-1 640	-97 206	-6 483	-612 394
Year end disposition	0	0	25 480	0	0
Tax on profit/loss for the period	0	0	0	0	0
Profit/loss for the period	-89 846	-1 640	-71 726	-6 483	-612 394

Earnings per share before dilution, SEK	-0,80	-0,02	-0,64	-0,06	-5,86
Average number of shares for the period	112 655 997	103 743 297	111 795 162	102 411 845	104 552 053
Number of shares at the end of the period	112 655 997	104 014 889	112 655 997	104 014 889	106 813 536

The Parent company's balance sheet

TSEK	2023-06-30	2022-06-30	2022-12-31
ASSETS			
Fixed assets			
Financial fixed assets			
Participation rights in subsidiary	133 845	624 225	173 932
Other long term assets	49	0	49
	133 894	624 225	173 981
Total fixed assets	133 894	624 225	173 981
Current assets			
Short-term claims & stocks			
Trade debtors	0	1 316	0
Claims on group companies	8 215	95 322	2 421
Other short-term claims	215	429	190
Prepaid expenses and accrued income	11 571	16 630	11 505
	20 001	113 697	14 116
Cash and bank			
Liquid assets	740	1 736	5 460
	740	1 736	5 460
Total current assets	20 741	115 433	19 576
TOTAL ASSETS	154 635	739 658	193 557

TSEK	2023-06-30	2022-06-30	2022-12-31
EQUITY AND DEBT			
Equity			
Share capital	28 164	26 004	26 703
Unregistered share capital	0	0	962
Other capital injected	840 190	790 534	824 286
Other equity, including profit/loss for the period	-781 937	-107 391	-682 418
Total equity	86 417	709 147	169 533
Short-term liabilities			
Interest-bearing liabilities	0	0	0
Trade creditors	4 097	1 203	4 176
Liabilities to Group companies	60 479	330	8 226
Other liabilities	2 040	28 415	9 911
Accrued expenses and prepaid income	1 602	563	1 711
Total Short-term liabilities	68 218	30 511	24 024
Total liabilities	68 218	30 511	24 024
TOTAL EQUITY AND DEBT	154 635	739 658	193 557

The Parent company's statement of change in equity

TSEK	2023-01-01 2023-06-30	2022-01-01 2022-06-30	2022-01-01 2022-12-31
Opening equity	169 533	686 749	686 749
New share issue	14 091	28 928	69 743
Reverse acquisition	0	0	0
Cost of raising capital	0	-47	-45
Warrants	0	0	0
conversion difference	-1	0	0
Profit/loss for the period	-97 206	-6 483	-586 914
Closing equity	86 417	709 147	169 533

The Parent company's cash flow statement

TSEK	Q2 2023	Q2 2022	Q1 - Q2 2023	Q1 - Q2 2022	Full year 2022
The current business					
EBITDA	-4 432	-1 640	-11 786	-6 483	-30 286
Net interest / income expense	-11	0	-17	0	-4
The cash flow from the current business	-4 443	-1 640	-11 803	-6 483	-30 290
Change to working capital					
Change to short-term claims	-484	-396	-5 885	-624	25 472
Change to short-term liabilities	5 608	-2 676	14 284	-10 149	-8 670
Cash flow from the current business	681	-4 712	-3 404	-17 256	-13 488
The investment business					
Investments in financial fixed assets	0	0	-1 316	0	0
Cash flow from the investment business	0	0	-1 316	0	0
The financing business					
New share issue	0	0	0	12 585	12 585
Warrants	0	0	0	0	-45
Cash flow from the financing business	0	0	0	12 585	12 540
Cash flow for the period	681	-4 712	-4 720	-4 671	-948
Liquid assets at the start of the period	59	6 448	5 460	6 407	6 407
Exchange rate difference in liquid assets	0	0	0	0	1
Liquid assets at the end of the period	740	1 736	740	1 736	5 460

Notes

Note 1 Accounting principles

This interim report has been prepared in accordance with the Annual Accounts Act and the accounting principles applied are in accordance with BFNAR 2012: 1 and consolidated accounts (K3). The Company applies the same accounting principles and calculation methods that were applied in the annual report for 2021.

Note 2 Definition of key ratios

Operating profit/loss (EBIT) - The profit/loss for the period, including depreciation and impairment on tangible and intangible assets before financial items and tax.

EBITDA - Operating profit/loss excluding depreciation and impairment of intangible and tangible assets.

EBITDA% - EBITDA in relation to total operating income.

The profit/loss per share - Profit/loss for the period divided by the average number of shares outstanding at the end of the period, taking into account share issues during the period.

Average number of outstanding shares at the end of the period -

Weighted number of outstanding shares during the period after any buyback of own shares.

Equity ratio % - Equity in relation to total assets.

Income growth (%) - Operating income between comparable periods in percentage.

Organic growth (%) - Operating revenue excluding acquired income between comparable periods in percentage.

Investments - Investments (i) refers to the acquisition of shares, the payment for the investment can either be made in cash, set-off or by issue of shares, or; (ii) refers to a cash or other capital contribution (shareholder contribution or similar) in an existing holding.

Divestments - Divestments refer to the sale of shares, payment can either be made in cash, offset or by issuing shares.

Change in value - When the holding changes net worth that is not related to an investment/disposal, e.g. new valuation in connection with a transaction or changed profitability in the business.

Notes

Not 3 Valuation method, Net Asset Value (NAV)

The company values its assets in the portfolio companies on the basis of five valuation methods: The last transaction, EBITDA multiple, Market value, Booked value and Estimated value. For all subsidiaries in EPTI Service AB we are using EBITDA multiple of 12.5. Our listed holdings are valued to current market value. If there has been a transaction executed in near time the valuation method "Last Transaction" will be applied, as long as the valuation method deemed a fair picture of the company's fair value, otherwise the company will be valued according to the valuation method "Estimated Value". See below description of each valuation method.

Valuation method	Formula
Last transaction	Post-money on the last transaction implemented, new share issue or similar way of raising capital in which an independent external player has assisted
IP	Capitalized development costs
Market value	The market value of the listed portfolio companies at the end of the period
Booked value	The total booked equity
Estimated value	Upon each quarterly reporting, an assessment is made of changes or events that the Company deems may affect the holdings fair value. If the above valuation methods periodically are deemed to deviate significantly, the Company instead uses market information, e.g. peer valuation, relative valuation or other available reliable methods to determine current fair value.

Please note

This report has not been audited.

This information is information that EPTI AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication on August 31, 2023 at 08:15 CET.

Sebastian Nyaiesh
Board Member & Chairman of the Board

Michaela Berglund
Board Member

Declaration

The Board of Directors and the CEO declare that the interim report gives a true and fair view of the company's operations, position and results.

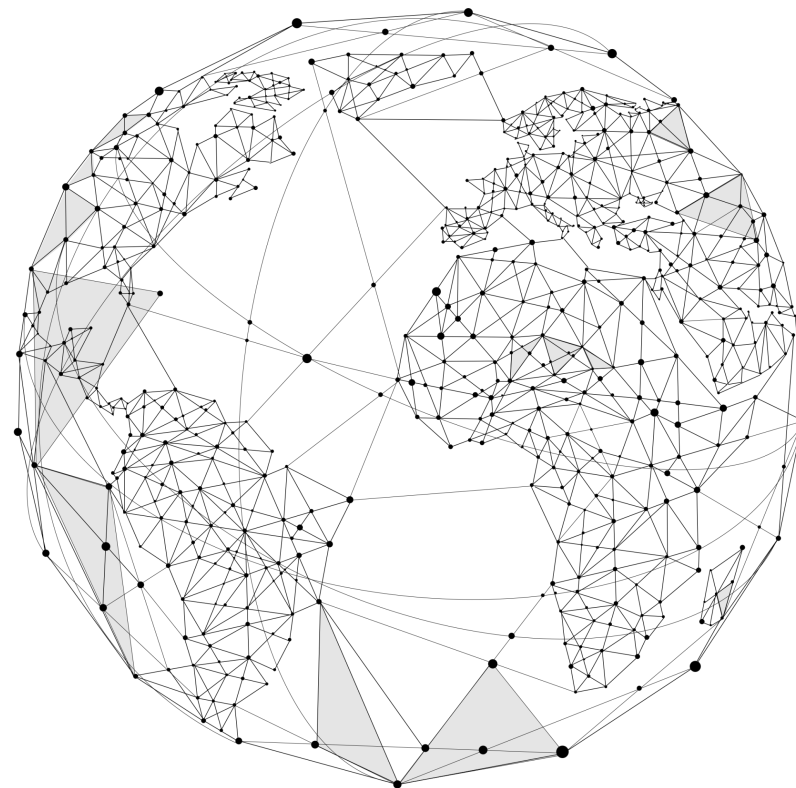
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