



Interim report (Q2, 2025)

- Apr-Jun '25
- Total revenue amounted to 52,4 MSEK (46.0).
 - EBITDA equalled -20.6 MSEK (5.3).
 - Operating profit (EBIT) is -29.0 MSEK (1.3)
 - Profit after tax amounted to -27,8 MSEK (0.2)

- Jan-Jun '25
- Total revenue amounted to 133.8 MSEK (84.2).
 - EBITDA equalled -1.8 MSEK (12.4).
 - Operating profit (EBIT) is -26.9 MSEK (5.5)
 - Profit after tax amounted to -29.0 MSEK (3.1)

Consolidated key figures	Apr-Jun 2025	Apr-Jun 2024	Jan-Jun 2025	Jan-Jun 2024	Jan-Dec 2024
Income Statement					
Total Revenue	52 383	45 975	133 750	84 199	256 183
R&D expenses	-4 700	-880	-559	-2 753	-16 153
Operating expenses	-84 243	46 831	-167 172	-84 962	-232 960
Operating profit	-29 007	1 318	-26 876	5 473	23 223
Net financial items	1 155	-1 351	-2 027	-1 998	-11 057
Net profit	-27 784	161	-28 986	3 105	11 936
Balance Sheet					
Inventory	138 628	42 417	138 628	42 417	133 078
Intangible assets	293 305	86 658	293 305	86 658	284 929
Tangible assets	508 230	118 436	508 230	118 436	539 376
Total assets	1 038 150	304 209	1 038 150	304 290	1 092 187
Shareholders' equity	529 226	160 311	529 226	160 311	560 603
Share capital	1 032	540	1 032	540	1 026
Cash Flow Statement					
Cash flow from operating activities	-17 091	-3 884	-12 407	-4 195	-11 699
Cash flow from investing activities	-2 765	-6 995	-9 804	-12 737	-9 968
Cash flow from financing activities	16 207	8 635	21 722	13 843	17 095
Investments in intangible assets	-2 399	-748	-5 475	-3 099	-11 073
Investments in tangible assets	-371	-3 593	4 333	-6 984	-5 052
Financial ratios and other information					
Earnings per share	-1,35	0,01	-1,40	0,29	0,93
Shareholders equity per share	25,6	14,8	25,6	14,8	30,5
Equity ratio	51%	53%	51%	53%	51%
Shares outstanding (thousands)	20 649	10 800	20 649	10 800	18 401
Average number of Employees (FTE)	158	82	158	82	147



CEO statement.

During the second quarter, Magle Group continued its strategic transformation, focusing on consolidating its newly acquired entities, Magle Biopolymers and Magle Biopharma. However, the current macroeconomic environment, primarily driven by the uncertainty related to the current worldwide trade negotiations initiated by the US Government, has had a significant negative impact on Magle

Operating expenses rose notably due to one-off audit and compliance costs linked to the integration of the newly acquired entities. These costs reflect the increased regulatory complexity and due diligence needed to align both businesses with Group standards and reporting obligations.

It is important to highlight that Q2 performance should be seen as isolated and not a sign of long-term decline in revenue and profit. Magle Group has not lost market share nor lost any major customer contracts. Instead, ongoing delays in raw material deliveries, despite strong commitments from suppliers, continued into the late second quarter, postponing revenue recognition that was expected for that period.

We successfully completed the issuance of senior secured bonds totaling SEK 350 million. The proceeds are being used to refinance existing debt and fund general corporate purposes, including continued integration efforts, pipeline expansion, and capital investment. The bond issuance represents a critical milestone in diversifying our financing structure and supporting our long-term strategic ambitions.

The quarter was marked by global supply chain disruptions, notably stemming from recent tariff changes and customs adjustments in the United

States. These impacted the sourcing of key raw materials, causing temporary delays in our production schedules. We have responded swiftly and are now fully stocked with the necessary inventory to deliver our existing order backlog without further disruption. This challenge was isolated to the quarter and is not expected to recur, thanks to proactive inventory management and sourcing diversification.

On June 5, we completed the acquisition of Saving Chlora, a specialist in advanced wound care. The transaction was structured through promissory notes offset against newly issued shares, underlining our commitment to efficient capital deployment. This acquisition reinforces our footprint in targeted wound care segments and aligns with our broader strategic objective of portfolio diversification.

Despite a challenging quarter, we remain focused on long-term value creation. The completed bond issuance, integration of high-potential assets, and stabilization of our supply chain all support our outlook for improved performance in the second half. We remain committed to disciplined execution and strategic investments that support innovation, operational resilience, and sustainable shareholder value.

About us.

Magle Group provides innovative healthcare solutions, specialising in degradable starch microspheres (DSM), dextran-based products, and active pharmaceutical ingredients. Through CDMO services and proprietary products, we focus on clinical evidence, sustainability, and quality, improving patient outcomes.

Welcome to Magle Group, a healthcare company focused on delivering innovative medical solutions. Our growth strategy is based on organic development and strategic mergers and acquisitions, allowing us to efficiently bring new products to market while expanding our capabilities.

We generate revenue from two primary sources: CDMO (Contract Development and Manufacturing Organisation) services and sales of proprietary products. This diversified approach provides a stable financial foundation, reducing risk and enabling continued investment in growth and product development.

We operate facilities in Malmö and Lund, Sweden, and in Køge and Hårlev, Denmark, with support from contract laboratories in Lund. Our sales team in Germany ensures our products reach healthcare providers across Europe. With approximately 150 employees, we are committed to delivering high-quality services and products.

Magle Group specialises in three key medical technologies: degradable starch microspheres (DSM), dextran-based products, and generic active pharmaceutical ingredients. Our product portfolio meets critical needs in healthcare.

Our CDMO services focus on streamlining development, reducing costs, and accelerating time-to-market for new medical products, helping our clients bring important healthcare solutions to patients.

We are dedicated to establishing strong clinical evidence and positive patient outcomes by developing products that meet essential medical needs. With a strong focus on an integrated value chain and minimal reliance on third-party providers, we ensure quality control and operational efficiency throughout every stage of production.

Sustainability is central to our operations. By prioritising environmentally responsible practices, we ensure that our healthcare solutions not only improve patient outcomes but also contribute to a greener future.

At Magle Group, we are committed to delivering innovative, high-quality medical solutions that address real healthcare challenges. Our integrated approach, strong partnerships, and focus on clinical excellence enable us to create lasting value for patients, partners, and the broader healthcare community.





Magle Chemoswed.

Magle Chemoswed, a pharmaceutical CDMO, develops and manufactures APIs and final products for clinical trials and commercial use. With integrated services from raw materials to logistics, we provide a one-stop solution for pharmaceutical development, contract laboratory services, and support Magle Group's products.

In the second quarter of 2025, Magle Chemoswed has continued to operate at high capacity, reflecting sustained and diversified demand across our CDMO service portfolio. Our manufacturing and laboratory services remained fully engaged, with both internal and client-driven projects progressing in line with planned schedules. This continued momentum reflects ongoing interest in reliable, GMP-compliant contract development and manufacturing from both new and long-standing clients.

A notable area of contribution this quarter has been the performance of our solid-state services, now fully implemented under GMP conditions. This capability, which became operational following infrastructure enhancements in 2024, has begun to generate consistent revenue streams as client programs involving solid-state analysis and development have increased. These services play an important role in supporting compound characterisation, formulation development, and regulatory documentation.

In parallel, our degradable starch microsphere (DSM) manufacturing platform has undergone scale-up activities to accommodate greater client demand for this specialised excipient. DSM products, which are used in embolic therapies and drug delivery systems, have been a strategic focus area for expansion. During Q2, we completed the regulatory submissions to ensure these increased volumes meet the requirements for broader market distribution.

API manufacturing was impacted by geopolitical factors and demands have been deferred to latter parts of the year. Across the business, operational efficiency projects have contributed to improved internal coordination, while ongoing technology upgrades are supporting both compliance and productivity.



Magle Biopolymers.

Magle Biopolymers provides CDMO services specialising in biopolymers and proprietary dextran technology for medical applications. With expertise from development to delivery, we ensure sustainable, high-quality solutions. Our state-of-the-art facilities and focus on biodegradable products make us a trusted partner for innovative healthcare products and contract manufacturing services.

During Q2 2025, Magle Biopolymers achieved significant internal alignment following a restructuring initiative aimed at improving cost-efficiency and operational clarity. These changes have led to a more streamlined organisation, reducing redundancies and enhancing collaboration between development, production, and commercial functions. The results have included reduced operational overhead and improved responsiveness to client needs.

The rebuilding of the Magle Biopolymer organisation was a central initiative during the quarter. This included the launch of updated visual materials, revised positioning statements, and direct outreach to clients to reinforce our focus on high-purity dextran and dextran derivatives for medical and pharmaceutical use. Initial responses to the rebrand were positive, and we observed a noticeable increase in engagement from both existing and new industry contacts, particularly those seeking sustainable polymer solutions.

Operationally, our production facilities maintained consistent output levels, fulfilling current orders and preparing for upcoming demand cycles. The existing client base across medical devices and diagnostics were softer due to headwinds from impacting political trade and tariff influences, despite this headwind we have had several new exploratory discussions underway for expanded dextran applications in wound care and implantable systems.

Looking forward, Magle Biopolymers remains focused on product quality, custom development support, and further alignment between market needs and our proprietary material capabilities.



Magle Pharmacept.

Magle PharmaCept sells proprietary degradable starch microsphere (DSM) products through direct sales and strategic distributors, supporting a patient-centric innovation model. With clinical trials, research, and key partnerships, we ensure high standards of safety and efficacy. Our approach enhances patient outcomes while generating revenue through sales, royalties, and out-licensing.

Magle PharmaCept's focus in Q2 2025 has been on geographical expansion and clinical integration of its commercial products, particularly EmboCept® S and SmartPAN®. Our partnership with Sirtex Medical continues to function effectively, supporting EmboCept® S introduction into new clinics and territories during the quarter. Efforts have been concentrated on technical training, regulatory support, and logistical coordination to support the expanding footprint of this interventional radiology product.

SmartPAN® has been introduced into the Nordic market, supported by structured implementation plans in hospital settings and coordinated efforts with relevant patient advocacy groups. These activities are designed to support awareness and appropriate clinical usage, with feedback mechanisms in place to monitor early adoption.

On the clinical side, we initiated a multi-centered Smart-PAN® registry aimed at collecting real-world outcome data across several European sites. This registry is expected to provide insight into clinical utility, safety, and performance consistency in surgical contexts and will form part of our long-term product support and validation activities.

Commercial operations during the quarter remained stable, and partner engagement across all product lines continues to be a priority, with emphasis on expanding product reach and supporting evidence-based market development.



Magle Biopharma.

We specialize in the development and production of stem cell-based therapies for both investigational and GMP use. With expertise, cutting-edge facilities, and a commitment to excellence, we provide comprehensive support to ensure the success of your therapeutic innovations from inception to market. At Magle Biopharma, we leverage our deep industry knowledge, innovative technologies, and robust processes to deliver unparalleled results.

Q2 2025 marked a strategic evolution for Magle Biopharma, as the company formally entered the CDMO space for biopharmaceuticals. This expansion builds on internal competencies in biologics, regulatory compliance, and custom formulation, and is aimed at providing development and manufacturing support to partners involved in novel therapeutics and advanced therapy medicinal products (ATMPs).

Initial preparations included internal capability assessments, updates to quality systems, and outreach to early-stage biotech companies. As a result, we are now positioned to support development programs ranging from preclinical proof-of-concept through to clinical trial material manufacturing.

In parallel, the development of our amniotic stem cell platform continued to advance. Q2 activities focused on comparative biological studies, formulation compatibility work, and preclinical modelling. The program is based on stem cells derived ethically from amniotic fluid, with inherent characteristics such as low immunogenicity and potential applications in tissue repair and modulation of inflammatory processes.

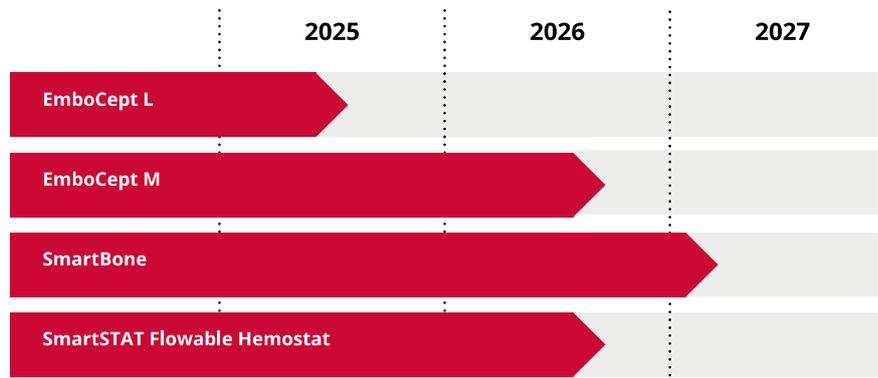
The internal R&D focus remains on translating these findings into a structured development pathway, with an emphasis on compliance, scientific robustness, and alignment with unmet clinical needs. The combination of a nascent CDMO business and an advancing internal development platform places Magle Biopharma in a strong position to contribute meaningfully to both the Magle

Pipeline.

The Company is focused on research and development of our own pharmaceutical and medical device products. Using our production capabilities, we scale up and manufacture active pharmaceutical ingredients and medical devices for our own and our paying partners' products.

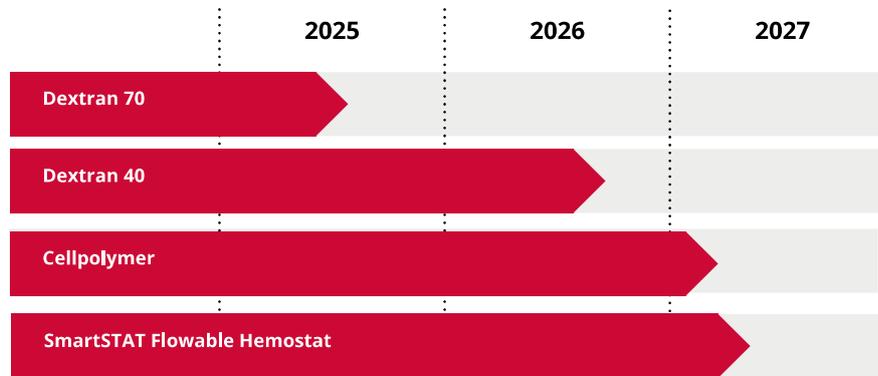
DSM

At Magle Group, our DSM development pipeline focuses on creating advanced, biodegradable particles for diverse medical applications. This innovative technology enhances treatment efficacy in oncology, pain management, regenerative medicine, and more, aiming to improve patient outcomes and provide efficient health-care solutions.



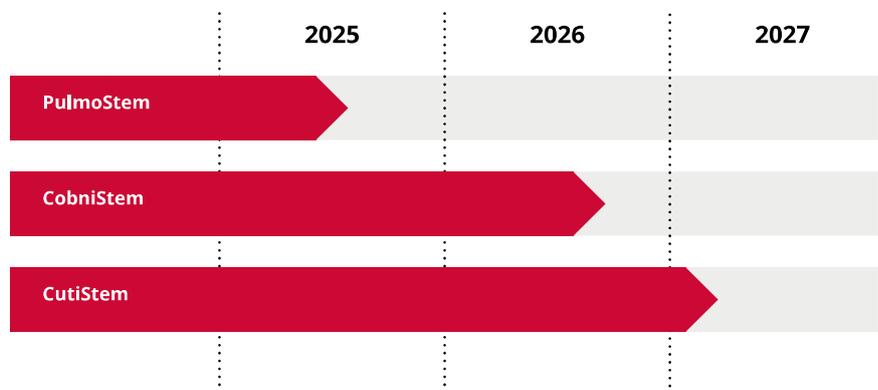
Dextran

our dextran development pipeline focuses on creating versatile biopolymers for diverse medical and biopharma applications. Our dextran technology supports drug delivery, wound care, tissue engineering, and biopharmaceutical processes.



Cell

our amniotic-based stem cell pipeline targets significant medical needs and high market potential. Sourced from amniotic fluid, these stem cells promote healing and tissue regeneration. We advance treatments for inflammatory diseases, wound healing, and organ repair. By targeting high-impact medical conditions, our stem cell technology enhances treatment efficacy and patient outcomes, offering cutting-edge solutions for advanced medical care.





financial statements

Condensed Income statement (tsek)	2025 Apr-Jun	2024 Apr-Jun	2025 Jan-Jun	2024 Jan-Jun	2024 Jan-Dec
Revenues					
Net sales	52 383	45 975	133 750	84 199	236 037
Work performed by the company for its own use and capitalized	1 310	274	2 864	658	4 528
Other revenues*	1 542	1 900	3 682	5 578	15 618
Total	55 236	48 149	140 296	90 435	256 183
Expenses					
Change in inventory of finished goods	21 280	3 598	45 497	8 345	52 276
Raw materials and consumables	-28 045	-9 697	-61 737	-18 173	-71 294
Other external expenses	-29 806	-16 548	-47 281	-30 679	-74 826
Personnel costs	-38 173	-19 463	-75 991	-36 813	-102 095
Depreciation and amortization	-8 401	-4 017	-25 092	-6 901	-35 684
Other operating expenses	-1 098	-704	-2 568	-741	-1 337
Total operating expenses	-84 243	-46 831	-167 172	-84 962	-232 960
Operating profit/loss	-29 007	1 318	-26 876	5 473	23 223
Profit/loss from financial items					
Financial income	4 752	8	4 817	10	303
Financial expenses	-3 597	-1 359	-6 844	-2 008	-11 360
Profit before tax	-27 852	-33	-28 903	3 475	12 166
Taxes for the period	68	194	-83	-370	-230
Net profit/loss for the period	-27 784	161	-28 986	3 105	11 936

* Other revenue as of Dec 31, 2024 has been impacted by negative goodwill, as detailed in the interim report dated 30 September 2024. For further information, please refer to page 21.

Condensed statement of comprehensive income	2025 Apr-Jun	2024 Apr-Jun	2025 Jan-Jun	2024 Jan-Jun	2024 Jan-Dec
Profit/loss for the period	-27 784	161	-28 986	3 105	11 936
Other comprehensive income (loss)-change in translation reserve	2 949	-1 275	-5 241	-1 019	1 454
Total comprehensive income for the period	-24 835	-1 114	-34 226	2 086	13 390

Earnings per share	2025 Apr-Jun	2024 Apr-Jun	2025 Jan-Jun	2024 Jan-Jun	2024 Jan-Dec
Equity holders of the parent					
Earnings per share before dilution, share issue	-1,35	0,01	-1,40	0,29	0,93
Earnings per share after dilution, share issue	-1,35	0,01	-1,40	0,29	0,93
Profit/loss for the period	-27 784	161	-28 986	3 105	11 936
Average number of shares before dilution, share issue	20 649	10 800	20 649	10 800	12 769
Average number of shares after dilution, share issue	20 649	10 800	20 649	10 800	12 769

Condensed consolidated balance sheet (tsek)

	Jun 2025	Jun 2024	Dec 2024
ASSETS			
Intangible assets	293 305	86 658	284 929
Tangible assets	508 230	118 436	539 376
Deferred tax asset	-	2 668	-
Other non-current assets	689	661	689
Total non-current assets	802 223	208 423	824 994
Inventories	138 628	42 417	133 078
Trade receivables	30 307	18 121	38 624
Other operating receivables	64 841	31 402	92 773
Cash and cash equivalents	2 151	3 927	2 718
Total current assets	235 927	95 867	267 193
TOTAL ASSETS	1 038 150	304 290	1 092 187
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent	529 226	160 311	560 603
Liabilities to credit institutions	-	32 582	-
Leasing debt	72 747	15 076	76 642
Deferred tax liability	24 911	8 337	25 376
Other longterm liabilities	634	606	634
Total non-current liabilities	98 291	56 601	102 654
Liabilities to credit institutions	259 747	23 231	262 690
Leasing debt	10 141	4 828	10 294
Trade payables	52 015	31 335	48 759
Liabilities to shareholders	-	13 000	-
Other operating liabilities	88 730	14 933	107 189
Total current liabilities	410 633	87 327	428 931
TOTAL EQUITY AND LIABILITIES	1 038 150	304 290	1 092 187

Condensed consolidated statement of change in equity (tsek)	2025 Jan-Jun	2024 Jan-Jun	2024 Jan-Dec
Opening balance	560 603	158 225	158 225
Total comprehensive income	-34 226	2 086	13 390
Share issue, net	4 000	-	396 759
Transaction cost	-1 152	-	-7 770
Warranty program	-	-	-
Closing balance	529 226	160 311	560 603

Consolidated statement of cash-flows (tsek)	2025 Apr-Jun	2024 Apr-Jun	2025 Jan-Jun	2024 Jan-Jun	2024 Jan-Dec
Operating profit/loss					
Profit before tax	-27 852	-33	-28 903	3 475	12 166
Adjustments for depreciation and amortisation and other non-cash items	14 892	7 797	21 385	8 995	37 050
Income tax paid	0	-1 449	0	-3 044	765
Net cash flows from operating activities before changes in working capital	-10 193	6 315	-7 518	9 426	49 981
Changes in working capital	-6 898	-6 724	-4 889	-10 146	-61 680
Net cash flow from operating activities	-17 091	-3 884	-12 407	-4 195	-11700
Acquisition of subsidiary company, net cash acquired	4	-2 655	4	-2 655	6 185
Investment in assets	-2 769	-4 340	-9 808	-10 082	-16 153
Net cash flows from investing activities	-2 765	-6 995	-9 804	-12 737	-9 968
Proceeds from issue of share capital	-	-	23 314	-	-
Share Issue cost	-	-	-1 152	-	-7 770
Debt incurred	20 000	2 000	20 000	2 000	20 000
Borrowings from related parties	-	10 000	-	10 000	15 600
Amortisation of bank loan	-4 541	-286	-16 476	-574	-14 282
Amortisation of leasing	748	-1 532	-3 964	-2 024	-6 865
Change in bank overdraft	-	-1 547	-	4 081	10 412
Repayment of warrant program	-	-	-	-	-
Net cash flow from financing activities	16 207	8 635	21 722	13 843	17 095
Net cash flow	-3 649	-2 244	-489	-3 449	-4 572
Cash and cash equivalents at beginning of period	5 638	6 013	2 718	7 079	7 079
Currency effects	161	158	-79	297	211
Cash and cash equivalents at end of period	2 150	3 297	2 150	3 297	2 718

Income statement of parent company (tsek)	2025 Apr-Jun	2024 Apr-Jun	2025 Jan-Jun	2024 Jan-Jun	2024 Jan-Dec
Net sales					
Inter-company revenue	7 754	4 802	13 811	10 197	18 284
Other revenues	92	-34	92	-	9 754
Total	7 846	4 768	13 903	10 197	28 038
Other external expenses					
Personnel costs	-3 215	-1 808	-4 911	-4 028	-6 355
Depreciation and amortization	-4 193	-3 614	-8 681	-7 106	-14 974
Other operating expenses	-502	-	-1 004	-	-502
Other operating expenses	-	-15	-58	101	101
Total Costs	-7 910	-5 437	-14 654	-11 033	-21 730
Operating profit/loss	-64	-669	-751	-836	6 308
Net financial items					
Net financial items	4 758	2	4 820	3	-743
Profit loss after financial items	4 694	-667	4 069	-833	5 565
Appropriations					
Taxes for the period	-	-	-	-	-
Taxes for the period	21	138	21	172	316
Net profit/loss for the period	4 715	-529	4 090	-661	5 881

Balance sheet of parent company

	Jun 2025	Jun 2024	Dec 2024
ASSETS			
Subscribed, unpaid capital	-	-	31 574
Intangible assets	8 532	-	9 536
Tangible assets	318	340	318
Financial assets	353 570	88 864	346 316
Other receivables	152 884	40 635	92 812
Prepaid expenses	686	5 120	283
Cash and cash equivalents	863	2 534	24
TOTAL ASSETS	516 853	137 493	480 862
EQUITY AND LIABILITIES			
Equity			
Restricted equity	1 032	540	1 026
Unrestricted equity	415 309	90 013	408 378
Total equity	416 342	90 553	409 404
Non-current liabilities	-	-	-
Current liabilities	100 511	46 940	71 458
TOTAL EQUITY AND LIABILITIES	516 853	137 493	480 862

Financial notes.

Financial notes.

Note 1: General information, accounting principles

This interim report was prepared in accordance with IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act. The parent company's reporting has been prepared in accordance with RFR 2, Reporting for Legal Entities, and the Swedish Annual Accounts Act. Accounting principles have been applied as reported for the Annual Report per 31 December 2024. New or amended standards or interpretations of standards effective as of 31 December 2024 have not had any significant impact on Magle Chemoswed's financial statements.

Note 2: Significant risks and uncertainties

The Group is exposed to various financial risks. The business is impacted by many factors that could affect the Group's result and financial position. It is Magle Chemoswed's strategy to continuously identify and manage risks. Financial risk management is in accordance with the Annual report 2024.

Note 3: Transactions with related parties

The financial reports include costs related to transactions between Magle Chemoswed and related parties, the transactions is handled accordingly to an arm's length and the interest rates on the loans are accordingly to current loan agreement with Danske Bank (STIBOR 90 + 1,75%).

Related party	Service	2025 Apr-Jun	2024 Apr-Jun	2025 Jan-Jun	2024 Jan-Jun	2024 Jan-Dec
Hans Henrik Lidgard	rental	60	60	120	140	240
Maria Magle AB	interest	-	-	-	-	686
Mats Pettersson	loan	-	-	-	-	2 500
Maria Magle Holding AB	loan	-	-	-	-	13 100
Frank Valiant AB	marketing expenses	47	-	-	-	1 545

Note 4: Financial assets and liabilities

Fair values of current financial assets and liabilities are assessed agree with values accounted for.

Note 5: Revenues

Operating units are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker is the function responsible for allocating resources and assessing the performance of the operating unit. In the Magle Chemoswed Group, the CEO has been identified as the chief operating decision maker who evaluates the Group's financial position and performance and makes strategic decisions. The CEO analyzes and monitors the business performance based on the Group as a whole.

Financial notes.

Revenue by type	2025 Apr-Jun	2024 Apr-Jun	2025 Jan-Jun	2024 Jan-Jun	2024 Jan-Dec
Product sales	42 755	18 620	98 445	39 910	136 087
Services	12 321	15 990	21 284	23 082	56 459
Royalty	7 437	17 895	31 732	34 074	67 084
Eliminations	-10 129	-6 530	-17 710	-12 867	-23 593
Total	52 383	45 975	133 750	84 199	236 037

By company (tsek)	2025 Apr-Jun	2024 Apr-Jun	2025 Jan-Jun	2024 Jan-Jun	2024 Jan-Dec
Magle Chemoswed AB	27 119	45 012	70 771	81 752	151 414
Magle Chemoswed Holding AB	7 754	4 802	13 811	10 197	18 284
Adroit Science AB	116	822	317	1 057	1 322
Magle Biopolymers A/S	25 425	-	62 830	-	82 031
Magle Biopharma AB	598	-	598	-	-
Magle PharmaCept GmbH	1 501	1 868	3 135	4 060	6 579
Eliminations	-10 129	-6 530	-17 710	-12 867	-23 593
Total	52 383	45 975	133 750	84 199	236 037

By country (tsek)	2025 Apr-Jun	2024 Apr-Jun	2025 Jan-Jun	2024 Jan-Jun	2024 Jan-Dec
Sweden	14 535	15 780	24 954	26 598	43 978
Europe excluding Sweden	8 792	11 033	22 029	25 787	68 338
Other territories	29 057	25 690	86 768	44 680	147 313
Eliminations	-	-6 530	-	-12 867	-23 593
Total	52 383	45 975	133 750	84 199	236 037

Note 6: number of shares

Ordinary Shares	Number of shares	Potential shares
31 December 2019	500	-
30 June 2020	10 000 000	225 000
4 January 2021	10 800 000	225 000
7 October 2024	18 401 917	-
31 December 2024	18 401 917	-
31 March 2025	20 516 044	-
30 June 2025	20 649 377	-

Note 7: Acquisitions 2024

On 1st July, Magle Chemoswed Holding completed the merger of PK Chemicals A/S by purchasing 100% of the shares for a total consideration of 240.480 MSEK. The transaction was accounted for as a business combination under IFRS 3 – Business Combinations. This report outlines the allocation of the purchase price to the identifiable assets acquired and liabilities assumed, based on their fair values

at the acquisition date and accordingly to the share value (44,0 SEK) on the 1st of July, 2024. The preliminary purchase price allocation has been updated since interim report 240930. The impact on the income statement is -11 MSEK on other revenue. The purchase price allocation is still preliminary, due to intangible asset valuation such as trade secrets and development of Dextran .

Preliminary Fair value of net assets	Acquired assets and liabilities	Fair value adjustments	Total (TSEK)
Tangible and intangible assets			
Intangible assets	22 402	-	22 402
Tangible assets	364 800	-	364 800
- right-of-use assets	65 117	-	65 117
Inventory	69 745	-	69 745
Trade receivable	8 455	-	8 455
Other operating receivable	9 834	-	9 834
Cash and cash equivalents	2 684	-	2 684
Total assets	543 037	-	543 037
Liabilities			
Liability to credit institutions	186 692	-	186 692
Liability to other stakeholders	45 929	-	45 929
Liability to leasing agreement	65 294	-	65 294
Deferred tax liabilities	22 037	-	22 037
Trade payable	20 869	-	20 869
Other liabilities	42 767	-	42 767
Total liabilities	383 586	-	383 586
Total acquired net assets	159 451	-	159 451
Allocation of purchase consideration			
Total Purchase Consideration (IFRS 3)			316 800
Less: Fair Value of Identifiable Net Assets			-159 451
Goodwill	159 451	-	157 349
Investing activities			
Purchase consideration	-	-	-
Cash and cash equivalents in acquired entities	2 684	-	2 684
Effects of acquisition on cash and cash equivalents	2 684	-	2 684
Contribution for acquired companies to consolidated sales and profit			
Net Sales	66 098	-	66 098
Profit for the period	-1 903	-	-1 903
Transaction cost (incl income statement, other external expenses)	1 884	-	1 884

This Purchase Price Allocation (PPA) has been prepared in accordance with IFRS 3 – Business Combinations and IFRS 13 – Fair Value Measurement. It represents a preliminary assessment and remains subject to revision pending further evaluation of intangible assets, the valuation of tangible assets, and full compliance with the applicable IFRS requirements.

On 7th of October, Magle Chemoswed Holding completed the merger with Amniotics AB by trading six thousand eight hundred (6.800) Amniotics shares to one Magle Chemoswed Holding share. The price for a total consideration of 16.155 MSEK. The transaction was accounted for as a business combination under IFRS 3 – Business Combinations.

This report outlines the allocation of the purchase price to the identifiable assets acquired and liabilities assumed, based on their fair values at the acquisition date and accordingly to the share value (40,2 SEK) on the 7th of October, 2024.

Preliminary Fair value of net assets	Acquired assets and liabilities	Fair value adjustments	Total (TSEK)
Tangible and intangible assets			
Intangible assets	8 962	3 635	12 597
Tangible assets	4 200	142	4 342
- right-of-use-assets	4 558	-	4 558
Inventory	1 346	12 966	14 312
Other operating receivable	826	-	826
Cash and cash equivalents	3 501	-	3 501
Total assets	18 835	16 743	32 997
Liabilities			
Liability to credit institutions	2 580	-	2 580
Liability to leasing agreement	4 558	-	4 558
Deferred tax liabilities	-	3 449	3 449
Trade payable	2 496	-	2 496
Other liabilities	5 933	-	5 933
Total liabilities	11 008	3 449	13 595
Total acquired net assets	7 827	13 294	21 120
Allocation of purchase consideration			
Total Purchase Consideration			16 155
Less: Fair Value of Identifiable Net Assets			21 120
Goodwill	8 328	-13 294	-4 965
Investing activities			
Purchase consideration	-	-	-
Cash and cash equivalents in acquired entities	3 501	-	3 501
Effects of acquisition on cash and cash equivalents	3 501	-	3 501
Contribution for acquired companies to consolidated sales and profit			
Net Sales	-	-	-
Profit for the period (incl appropriations)	2	-	2
Transaction cost ((incl income statement, other external expenses)	1 688		1 688

This Purchase Price Allocation (PPA) has been prepared in accordance with IFRS 3 – Business Combinations and IFRS 13 – Fair Value Measurement. It represents a preliminary assessment and remains subject to revision pending further evaluation of intangible assets, the valuation of tangible assets, and full compliance with the applicable IFRS requirements.

On 5th of June, Magle Chemoswed Holding completed the merger of Saving Chlora AB by purchasing 100% of the shares for a total consideration of 4 MSEK. The transaction was accounted for as a business combination under IFRS 3 – Business Combinations.

This report outlines the allocation of the purchase price to the identifiable assets acquired and liabilities assumed, based on their fair values at the acquisition date and accordingly to the share value (27,8 SEK) on the 5th of June, 2025.

Preliminary Fair value of net assets	Acquired assets and liabilities	Fair value adjustments	Total (TSEK)
Tangible and intangible assets			
Intangible assets	729	-	729
Tangible assets	-	-	-
- right-of-use-assets	-	-	-
Inventory	-	-	-
Other operating receivable	35	-	35
Cash and cash equivalents	4	-	4
Total assets	768	-	76
Liabilities			
Liability to credit institutions	-	-	-
Liability to leasing agreement	-	-	-
Deferred tax liabilities	-	-	-
Trade payable	-	-	-
Other liabilities	33	-	-
Total liabilities	33	-	33
Total acquired net assets	735	-	735
Allocation of purchase consideration			
Total Purchase Consideration			4 000
Less: Fair Value of Identifiable Net Assets			735
Goodwill			3 265
Investing activities			
Purchase consideration	-	-	-
Cash and cash equivalents in acquired entities	4	-	4
Effects of acquisition on cash and cash equivalents	4	-	4
Contribution for acquired companies to consolidated sales and profit			
Net Sales	-	-	-
Profit for the period (incl appropriations)	-	-	-
Transaction cost ((incl income statement, other external expenses)	-	-	-

This Purchase Price Allocation (PPA) has been prepared in accordance with IFRS 3 – Business Combinations and IFRS 13 – Fair Value Measurement. It represents a preliminary assessment and remains subject to revision pending further evaluation of intangible assets, the valuation of tangible assets, and full compliance with the applicable IFRS requirements.

Board of directors.



Hans Henrik Lidgard
Founder and Chairman

Born 1946. Chairman since 2016,
board member since 2013.



Mats Petterson
Board Member

Born 1945. Board member
since 2016.



Sven-Christer Nilsson
Board Member

Born 1944. Board member
since 2016.



Martin Lidgard
Board Member

Born 1977. Board member
since 2021.



Malin Malmsjö
Board Member

Born 1973. Board member
since 2016.



Stig Løkke Pedersen
Board Member

Born 1961. Board member
since 2024.



Claudia Lindwall
Staff Representative

Born 1963. Employee representative
since 2021.

Statement.

The Board of Directors certify that the interim report, to the best of their knowledge, provides a fair overview of the parent company's and the group's operations, financial position and results and describes the material risks and uncertainties faced by the parent company and the companies included in the group.

FORTHCOMING DISCLOSURES OF INFORMATION

FINANCIAL CALENDAR	DATE
Interim Report Q3, 2025	October 31, 2025
Full year and Q4 2025 results	February 27, 2026
Annual Report 2025	March 27, 2026

CONTACT INFORMATION

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Vator Securities is the Company's certified advisor on Nasdaq First North Growth Market and can be reached at ca@vatorsec.se or +46 (0) 8 5800 65 99.

This report has not been subject to an audit review by E&Y.