Interim Report

1 April – 30 June 2026

Q2

Financial Highlights

1 April – 30 June 2026

- Net sales amounted to TSEK 8,843 (4,873).
- Sales growth was 81%
- EBITDA amounted to TSEK -271 (-1,255)
- Operating profit amounted to TSEK -1,921 (-1,879)
- Earnings per share amounted to SEK 0.00 (-0.01)
- Cash flow from operating activities amounted to TSEK -177 (-3,204)
- Cash and cash equivalents amounted to TSEK 16,091 (33,638)

1 January – 30 June 2026

- Net sales amounted to TSEK 17,034 (9,106).
- Sales growth was 87%
- EBITDA amounted to TSEK -602 (-1,932)
- Operating profit amounted to TSEK -3,953 (-3,199)
- Earnings per share amounted to SEK -0.01 (-0.02)
- Cash flow from operating activities amounted to TSEK -272 (-2,356)
- Cash and cash equivalents amounted to TSEK 16,091 (33,638)

TSEK	2026 Apr-Jun	2025 Apr-Jun	2026 Jan-Jun	2025 Jan-Jun	2025 Jan-Dec
Net sales	8,843	4,873	17,034	9,106	23,907
Sales growth	81%	17%	87%	30%	49%
Operating profit	-1,921	-1,879	-3,953	-3,199	-8,309
Operating profit before depreciation (EBITDA)	-271	-1,255	-602	-1,932	-4,395
Earnings per share, SEK	0.00	-0.01	-0.01	-0.02	-0.03
Cash flow from operating activities	-177	-3,204	-272	-2,356	-6,395
Cash and cash equivalents	16,091	33,638	16,091	33,638	17,298

Quarter

81%
Revenue growth

64%
Gross margin

B2C 44%

B2B 56%
Net sales

-271 TSEK
EBITDA

YTD

87%
Revenue growth

64%
Gross margin

B2C 48%

B2B 52%
Net sales

-602 TSEK
EBITDA

Significant events during the period

- NOSA expanded its presence in the French pharmacy market through the launch of its full consumer product portfolio in partnership with Phoenix OCP SAS.
- NOSA strengthened its presence in the Norwegian pharmacy market through a partnership with Norsk Medisinaldepot (NMD). As a result, Nozoil will be launched through the Vitusapotek and Ditt Apotek pharmacy chains and will be available in approximately 400 pharmacies from September 2026.
- NOSA's subsidiary NoseOption AB was awarded a development grant from Vinnova to support the continued development of the NOSA Cerevia technology platform. The grant strengthens the Company's ongoing development within innovative drug delivery.
- NOSA established a presence in the pharmacy markets in the Netherlands and Belgium through a partnership with OTC Health & Beauty. The initial order, valued at approximately SEK 1.4 million, relates to the launch of Nozoil and Odor Control in the Kruidvat pharmacy chain, with distribution to approximately 1,300 stores across the Benelux region.

Significant events after the end of the period

- NOSA entered into an exclusive distribution agreement with MetroMed covering five markets in the Middle East, with initial and planned orders totaling approximately SEK 1.3 million.

CEO statement

We continued the year with a second quarter in which both net sales and the gross margin improved further. EBITDA also improved, despite significant non-recurring costs related to the technical dossier for Nozoil. Adjusted for these costs, EBITDA for the second quarter amounted to approximately SEK 0.6 million, corresponding to a margin of 7 percent. This compares with the second quarter of 2025, when the EBITDA margin was -25 percent.

Nozoil and Odor Control continue to perform strongly in our established markets, while Odor Control's positive growth trend in our key markets remains intact. This development is largely driven by successful marketing campaigns in the Nordic region and Germany. During the third quarter, we are accelerating the concept further and rolling it out across additional markets in Europe and North America.

During the quarter, we also made significant progress in the rollout of Nozoil in the European pharmacy market, with two major launches. In Norway, we launched Nozoil during the summer together with our distributor NMD through Vitusapotek and Ditt Apotek, giving us broad coverage of the Norwegian pharmacy market. In response to strong initial demand, NMD also brought the launch forward and placed an additional order even before the launch commenced.

We also entered into an agreement with our new distributor, OTC Health and Beauty, covering Belgium and the Netherlands. At the end of September, Nozoil will be launched in more than 1,000 Kruidvat stores, the region's largest pharmacy chain. These two launches, combined with our increased penetration of the German market, are expected to account for a significant share of Nozoil's growth during the year.

In parallel, Cerevia was a key focus during the quarter. Together with leading experts, we developed a proprietary pharmaceutical database—a so-called Drug Screener—that enables us to identify and filter molecules suitable for manufacturing using Cerevia. Of the approximately 11,000 pharmaceutical products included in the database, around 3,000 are considered potentially compatible with the technology.

The tool has already enabled us to identify several new molecules with commercial potential, thereby expanding both the range of possible applications for Cerevia and the pool of potential collaboration partners. In June, I attended the BIO International Convention in the United States, one of the world's largest meeting places for the pharmaceutical industry. During the convention, we held several productive meetings with pharmaceutical companies and other potential partners.

Overall, we are currently engaged in two advanced discussions concerning Cerevia, in addition to several expressions of interest where formal processes have yet to commence. At the same time, we have decided to pause a previous dialogue following organisational changes at the counterparty. Our focus remains on the processes that we believe offer the greatest potential to create commercial value.

We are now entering an eventful third quarter, during which several of the year's most important milestones are expected to be achieved. We also enter the period with a strong order book.

NOSA performs at its best during the colder months of the year—and given the developments ahead, we can simply conclude:

Winter is coming!

Adrian Liljefors
VD, NOSA Plugs AB (publ)

NOSA Plugs AB is a Swedish medical technology company and a global leader in intranasal breathing products marketed under the NOSA brand.

Our business

NOSA Plugs AB (publ) is a Swedish medical technology company headquartered in Stockholm, Sweden.

Development of the Company's technology platform began in 2006, and the Company was founded in 2011. Its operations are based on a proprietary technology platform that enables the slow release of a wide range of substances. The platform is built on a medical-grade polymer which, through its design and the incorporation of selected substances, is engineered to provide specific functional properties.

The technology was initially applied to products designed to eliminate unpleasant odours (Odor Control). Since then, the product portfolio has expanded to include products that provide protection against viruses and bacteria (Microbial Control) as well as smell training kits for individuals seeking to improve their sense of smell (Smell Training).

The Company continues to develop its technology platform with the objective of creating the next generation of drug delivery systems under the Cerevia platform. All products are either protected by patents or are subject to pending patent applications. NOSA's products are primarily marketed to healthcare providers, including hospitals, ambulance services, police authorities, elderly care and nursing homes, as well as to consumers through pharmacies.

Product portfolio

The current product portfolio comprises five product categories: nasal products for protection against unpleasant odours, a smell training kit for individuals with an impaired sense of smell, nasal products that reduce exposure to viruses and bacteria in the nasal mucosa, a nasal oil for individuals with dry nasal mucosa, and Cerevia, a drug delivery platform.

Odor control – nasal protection against bad odor

Odor Control is a discreet nasal plug designed for use in environments with unpleasant odours. The menthol oil integrated into the product's lamellar structure is gradually released, stimulating the olfactory receptors in the nose without affecting normal breathing. This effectively masks unpleasant odours, contributing to a significantly improved working environment for individuals exposed to malodorous conditions.

Odor Control can be used for up to eight hours before being disposed of after use. The product is intended for single use.

The product is free from allergens and has undergone toxicological testing. It is neither a medical device nor personal protective equipment (PPE) as defined under applicable regulations and is therefore not CE marked.

Smell training – smell training kit for people with reduced sense of smell

Smell Training is a medical device intended for the treatment of individuals with an impaired sense of smell. The product consists of a kit containing ten scented nasal plugs that the user applies according to a structured training programme, inhaling through the plugs four times daily.

The treatment programme lasts for two months, which is shorter than previously established smell training methods.

To complement the treatment, a dedicated mobile application guides users through the training programme to maximise treatment effectiveness. The app also offers calendar synchronisation, enabling users to receive reminders and track their progress.

The product was developed in collaboration with leading researchers in olfaction and sensory perception. In June 2024, results from a new clinical study conducted by the Karolinska Institute, in collaboration with Lund University Hospital and the Monell Chemical Senses Center (USA), demonstrated that Smell Training is more effective than the current standard treatment for olfactory dysfunction (hyposmia).

Smell Training is classified as a Class I medical device in Europe. The product has undergone clinical evaluation and independent laboratory testing and is also registered for sale in the United Kingdom.

Microbial control – reduces exposure to viruses and bacteria in inhaled air

For a virus to infect the body and spread, it must first enter a host cell. Different viruses use different mechanisms to gain entry into cells, with common routes including the mucous membranes of the mouth and nose. Coronaviruses have been shown to primarily infect through the nasal mucosa and upper respiratory tract, highlighting the importance of protecting the nasal cavity.

Microbial Control inactivates viruses and kills bacteria upon contact with the product, thereby reducing microbial exposure to the nasal mucosa.

The patented product design forces inhaled air to pass through the device, where viruses and bacteria come into contact with the lamellar structure and are inactivated, rather than being physically filtered as with a face mask. This is made possible by a unique incorporation of ceramic-encapsulated silver ions that are integrated into the lamellar structure. The product does not release silver ions.

Microbial Control is easy to breathe through, discreet and comfortable to wear. The product has been tested by independent laboratories against a range of common respiratory viruses, including coronaviruses, rhinoviruses, noroviruses and adenoviruses. It has also demonstrated efficacy against bacterial strains including Staphylococcus aureus (including MRSA), Streptococcus pneumoniae (pneumococci) and Escherichia coli (E. coli). All virus and bacteria testing has been conducted by independent laboratories.

Microbial Control is classified as a Class I medical device.

NOSA Nozoil

Nozoil is one of the world's best-selling emollient nasal sprays for individuals suffering from dry or irritated nasal mucosa. The product contains sesame oil, which helps lubricate and protect the nasal passages against dryness caused by, for example, the common cold, dry air or the use of decongestant nasal sprays.

NOSA markets the product in two variants: NOSA Nozoil Original and NOSA Nozoil Menthol.

Nozoil is classified as a Class I medical device in Europe.

Cerevia

Cerevia is NOSA's proprietary platform for intranasal drug delivery, developed to enable the controlled and sustained release of pharmaceuticals through the nasal cavity. The platform is based on the Company's proprietary polymer technology and can be adapted for a broad range of active pharmaceutical ingredients and therapeutic applications. NOSA is currently pursuing partnerships with pharmaceutical companies to support the continued development and commercialization of the platform.

Financial overview

Group revenue and earnings

Net sales for the period April–June amounted to TSEK 8,843 (4,873), representing an increase of 81%, attributable to both organic growth and growth through acquisitions.

For the period January–June, net sales amounted to TSEK 17,034 (9,106), corresponding to an increase of 87%. The increase was driven by higher sales to both new and existing customers. Since the broader market launch of NOSA Plugs in 2017, sales have increased consistently. The only exception was 2021, when sales declined as a result of the pandemic and the widespread use of face masks in healthcare settings and public environments worldwide.

Cost of goods sold for the period April–June amounted to TSEK -3,140 (-1,396), and to TSEK -6,173 (-2,512) for the period January–June. The gross margin for the quarter was 64% (71%), while the gross margin for the January–June period was 64% (72%). The lower gross margin is attributable to Pharmacure sourcing its products through distributors, whereas NoseOption manufactures its own products, resulting in higher margins. The gross margin on NoseOption's products remained in line with previous years.

Other external expenses for the period April–June amounted to TSEK -4,136 (-3,056), and to TSEK -8,109 (-5,245) for the period January–June. Expenses increased both during the quarter and year-to-date, primarily due to acquisition-related costs attributable to Pharmacure.

Personnel expenses for the period April–June amounted to TSEK -1,843 (-1,673). The average number of employees during the period was 7 (5). Personnel expenses for the period January–June amounted to TSEK -3,287 (-3,100), while the average number of employees for the same period was 6 (5). The change in personnel expenses is attributable to a changed employee structure. At the end of the quarter, the number of employees amounted to 7 (6).

Depreciation and amortization of tangible and intangible assets for the period April–June amounted to TSEK -1,650 (-624), and to TSEK -3,351 (-1,267) for the period January–June. The increase compared with the previous year is primarily attributable to the amortization of the excess value recognized in connection with the acquisition of Pharmacure.

Operating profit/loss for the April–June period amounted to SEK –1,921 thousand (–1,879), and to SEK –3,953 thousand (–3,199) for the January–June period. The decline was attributable to amortisation of SEK 1,172 thousand for the quarter and SEK 2,343 thousand for the January–June period, relating to the excess value arising from the acquisition of Pharmacure. Excluding this amortisation, the operating result improved both compared with the corresponding quarter of the previous year and for the January–June period. This improvement was driven by increased sales combined with a stable cost base. The Company continues to pursue efficiency improvements and cost-saving measures with the aim of improving its operating result in the coming quarters.

Net financial items for the period April–June amounted to TSEK 506 (-7), and to TSEK 541 (-16) for the period January–June. These primarily comprise interest income on cash deposits, interest expenses on borrowings from credit institutions, interest expenses related to lease liabilities and foreign exchange effects.

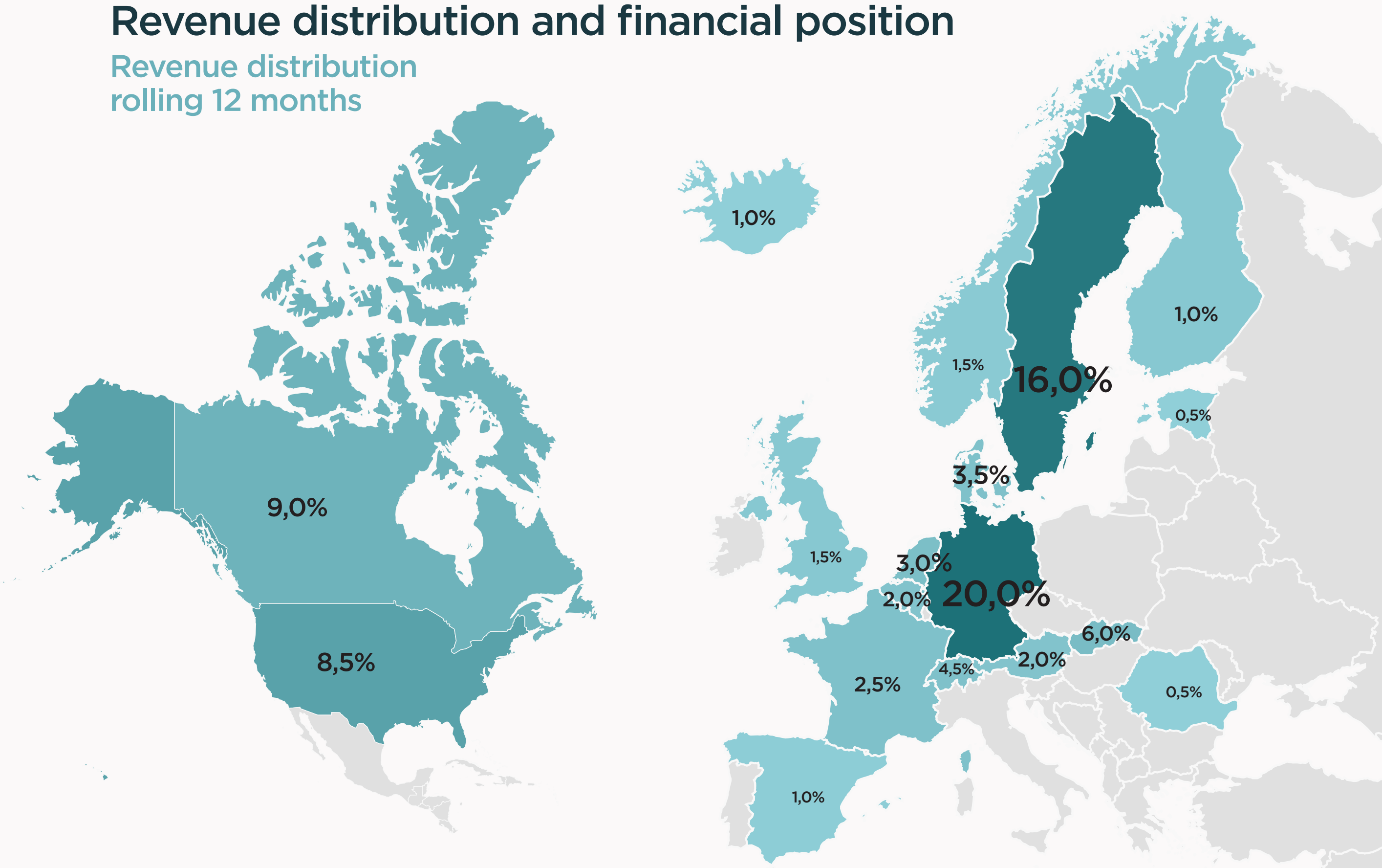
Income tax for the period April–June amounted to TSEK 117 (-113), and to TSEK 323 (-113) for the period January–June. The tax expense consists of corporate income tax in the Group's US subsidiary and deferred tax relating to the trademark recognized in connection with the acquisition of Pharmacure.

Tax loss carryforwards within the Group amounted to SEK 151,738 thousand as of 31 December 2025 and had increased further as of the balance sheet date, 30 June 2026, due to additional losses incurred. The related tax benefit has not been recognised as a deferred tax asset in the balance sheet due to uncertainty regarding when the tax loss carryforwards will be utilised.

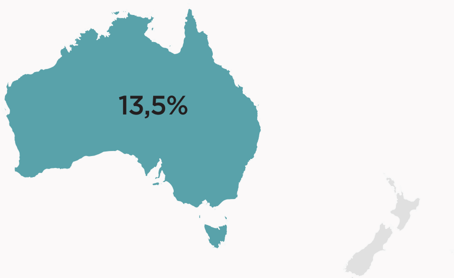
Profit for the period April–June amounted to TSEK -1,298 (-1,999), corresponding to earnings per share of SEK 0.00 (-0.01). Profit for the period January–June amounted to TSEK -3,089 (-3,328), corresponding to earnings per share of SEK -0.01 (-0.02).

Revenue distribution and financial position

Revenue distribution rolling 12 months



Rest of world 1%



The Group's financial position, cash flow and liquidity

At the end of the reporting period, total assets amounted to TSEK 62,479, compared with TSEK 64,714 at the end of the previous financial year. The decrease in total assets is primarily attributable to depreciation and amortization of non-current assets.

Cash and cash equivalents amounted to TSEK 16,091, compared with TSEK 17,298 at the end of the previous financial year. Increased sales, combined with a stable cost base, have contributed to continued stable cash flow.

Cash flow from operating activities amounted to TSEK -177 (-3,204) for the period April–June and to TSEK -272 (-2,356) for the period January–June. Adjustments for items not affecting cash flow primarily relate to depreciation and amortization of non-current assets.

Cash flow from operating activities remained negative as a result of the Company's continued focus on product development and commercialization. However, operating cash flow improved significantly compared with the corresponding periods of the previous year, with the acquisition of Pharmacure being a contributing factor.

Cash flow from investing activities amounted to TSEK -235 (0) for the period April–June and to TSEK -460 (-194) for the period January–June. The investments relate to the development of the Company's mobile application.

Cash flow from financing activities amounted to TSEK -300 (32,183) for the period April–June and to TSEK -536 (31,983) for the period January–June. The positive cash flow from financing activities in the comparative period was primarily attributable to the capital raising completed during 2025. The item also includes repayments of borrowings from credit institutions and lease liabilities.

The Parent Company

Nosa Plugs AB primarily serves as the Group's parent and holding company. Net sales consist of charges to subsidiaries for administrative services. Expenses are primarily attributable to costs associated with the Company's listing on Nasdaq First North Growth Market.

Net sales for the period January–June amounted to TSEK 300 (300) and relate to intra-group services that are eliminated upon consolidation.

CONDENSED CONSOLIDATED INCOME STATEMENT

TSEK	2026 Apr-Jun	2025 Apr-Jun	2026 Jan-Jun	2025 Jan-Jun	2025 Jan-Dec
Operating income					
Net sales	8,843	4,873	17,034	9,106	23,907
Other operating income	67	0	144	0	215
	8,910	**4,873**	**17,178**	**9,106**	**24,122**
Operating expenses					
Cost of goods sold	-3,140	-1,396	-6,173	-2,512	-8,168
Other external costs	-4,136	-3,056	-8,109	-5,245	-13,621
Personnel costs	-1,843	-1,673	-3,287	-3,100	-6,237
Depreciation of tangible and intangible non-current assets	-1,650	-624	-3,351	-1,267	-3,914
Other operating expenses	-62	-3	-211	-181	-491
	-10,831	**-6,752**	**-21,131**	**-12,305**	**-32,431**
Operating profit	**-1,921**	**-1,879**	**-3,953**	**-3,199**	**-8,309**
Financial items	506	-7	541	-16	99
Profit after financial items	**-1,415**	**-1,886**	**-3,412**	**-3,215**	**-8,210**
Profit before tax	**-1,415**	**-1,886**	**-3,412**	**-3,215**	**-8,210**
Tax on profit for the period	117	-113	323	-113	169
Profit for the period	**-1,298**	**-1,999**	**-3,089**	**-3,328**	**-8,041**
Translation differences	41	-14	90	-53	-101
Total comprehensive income for the year	**-1,257**	**-2,013**	**-2,999**	**-3,381**	**-8,142**
Earnings per share before/after dilution (SEK)	0.00	-0.01	-0.01	-0.02	-0.03

The result is attributable in its entirety to the Parent Company's shareholders.

CONDENSED CONSOLIDATED FINANCIAL POSITION

TSEK	2026 30 Jun	2025 30 Jun	2025 31 Dec
Non-current assets			
Capitalized development costs	1,008	777	675
Patents	484	603	543
Trademark	19,528	0	21,842
Goodwill	9,303	0	9,303
Tangible assets	3,562	4,993	4,238
Right-of-use assets	0	0	0
Other long-term receivables	200	200	200
Total non-current assets	**35,843**	**6,958**	**37,047**
Current assets			
Merchandise	3,744	4,561	4,804
Trade receivables	5,390	2,774	4,189
Other receivables	1,411	1,416	1,376
Cash and cash equivalents	16,091	33,638	17,298
Total current assets	**26,636**	**42,389**	**27,667**
TOTAL ASSETS	**62,479**	**49,347**	**64,714**

CONDENSED CONSOLIDATED FINANCIAL POSITION

TSEK	2026 30 Jun	2025 30 Jun	2025 31 Dec
EQUITY AND LIABILITIES			
Equity			
Share capital	13,009	12,980	13,009
Other contributed capital	139,826	139,490	139,724
Translation reserve	-36	-78	-126
Retained earnings including profit for the year	-114,633	-106,832	-111,544
Total equity attributable to shareholders of the Parent Company	**38,166**	**45,560**	**41,063**
Non-current liabilities			
Deferred tax liability	4,023	0	4,505
Lease liabilities	1,422	83	0
Other liabilities	5,660	0	5,660
Total non-current liabilities	**11,105**	**83**	**10,165**
Current liabilities			
Liabilities to credit institutions	0	133	0
Bank overdraft	0	0	485
Lease liability	343	388	231
Trade payables	3,358	1,745	1,612
Other current liabilities	9,507	1,438	11,158
Total current liabilities	**13,208**	**3,704**	**13,486**
TOTAL EQUITY AND LIABILITIES	**62,479**	**49,347**	**64,714**

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

TSEK	2026 Apr-Jun	2025 Apr-Jun	2026 Jan-Jun	2025 Jan-Jun	2025 Jan-Dec
Opening equity	**39,321**	**15,188**	**41,063**	**16,556**	**16,556**
Total comprehensive income					
Profit for the period	-1,298	-1,999	-3,089	-3,328	-8,041
Transactions with shareholders					
Share issue	0	34,600	0	34,600	34,600
Set-off issue	0	0	0	0	394
Issue costs/option costs	0	-2,251	0	-2,215	-2,386
Warrants, paid/returned premiums	102	0	102	0	41
Other comprehensive income					
Translation differences	41	-14	90	-53	-101
Closing equity	**38,166**	**45,560**	**38,166**	**45,560**	**41,063**

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

TSEK	2026 Apr-Jun	2025 Apr-Jun	2026 Jan-Jun	2025 Jan-Jun	2025 Jan-Dec
Profit after financial items	-1,415	-1,886	-3,412	-3,215	-8,210
Adjustments for items not included in cash flow	1,656	665	3,380	1,323	4,001
Income tax paid	-171	-125	-171	-125	-104
Cash flow from operating activities before changes in working capital	**70**	**-1,346**	**-203**	**-2,017**	**-4,313**
Cash flow from changes in working capital	-247	-1,858	-69	-339	-2,082
Cash flow from operating activities	**-177**	**-3,204**	**-272**	**-2,356**	**-6,395**
Cash flow from investing activities	**-235**	**0**	**-460**	**-194**	**-12,398**
Cash flow from financing activities	**-300**	**32,183**	**-536**	**31,983**	**31,965**
Cash flow for the period	**-712**	**28,979**	**1,268**	**29,433**	**13,172**
Cash and cash equivalents at beginning of period	16,768	4,714	17,298	4,314	4,314
Exchange differences in cash and cash equivalents	35	-55	61	-109	-188
Cash and cash equivalents at end of period	**16,091**	**33,638**	**16,091**	**33,638**	**17,298**

CONSOLIDATED FINANCIAL KEY RATIOS

TSEK	2026 Apr-Jun	2025 Apr-Jun	2026 Jan-Jun	2025 Jan-Jun	2025 Jan-Dec
Net sales	8,843	4,873	17,034	9,106	23,907
Operating profit	-1,921	-1,879	-3,953	-3,199	-8,309
Operating profit before depreciation (EBITDA)	-271	-1,255	-602	-1,932	-4,395
Profit after financial items	-1,415	-1,886	-3,412	-3,215	-8,210
Equity	38,166	45,560	38,166	45,560	41,063
Earnings per share, SEK	0.00	-0.01	-0.01	-0.02	-0.03
Equity per share, SEK	0.1	0.2	0.1	0.2	0.2
Equity ratio (%)	61%	92%	61%	92%	63%
Gross margin	64%	71%	64%	72%	66%
Share price at balance sheet date, SEK	0.52	0.71	0.52	0.71	0.61
Cash flow from operating activities	-177	-3,204	-242	-2,356	-6,395
Average number of shares	260,172,581	216,699,083	260,712,581	213,428,810	236,958,277
Number of shares at end of period	260,172,581	259,609,439	260,172,581	259,609,439	260,172,581
Average number of employees	7	5	6	5	5
Number of employees at end of period	7	6	7	6	5

Definitions

Operating profit
Profit before tax and financial items.

EBITDA
Profit before tax, financial items and depreciation.

Earnings per share before dilution
Earnings per share before dilution is calculated by dividing profit after tax attributable to the Parent Company by the weighted average number of outstanding shares during the period.

Earnings per share after dilution
Earnings per share after dilution is calculated by dividing profit after tax attributable to the Parent Company's shareholders, adjusted for shares that would be added if all potential shares giving rise to dilution were converted to shares, by the weighted average number of outstanding shares during the period. If the result is negative, dilution is not considered as it would improve earnings per share. Only option programs with an exercise price below the period's average share price can lead to a dilution effect.

Equity per share
Equity at the end of the period divided by the number of shares at the end of the period.

Equity ratio
Equity as a percentage of total assets.

Gross margin
Net sales minus direct costs divided by net sales.

REVENUE SPLIT

TSEK	2026 Apr-Jun	2025 Apr-Jun	2026 Jan-Jun	2025 Jan-Jun	2025 Jan-Dec
Net sales					
B2B	4,964	3,929	8,897	7,255	14,696
B2C	3,879	944	8,137	1,851	9,211
Total net sales	**8,843**	**4,873**	**17,034**	**9,106**	**23,907**

CONDENSED PARENT COMPANY INCOME STATEMENT

TSEK	2026 Apr-Jun	2025 Apr-Jun	2026 Jan-Jun	2025 Jan-Jun	2025 Jan-Dec
Operating income					
Net sales	150	150	300	300	600
	150	**150**	**300**	**300**	**600**
Operating expenses					
Other external costs	-449	-392	-911	-740	-2,127
Personnel costs	-79	-79	-79	-79	-158
	-528	**-471**	**-990**	**-819**	**-2,285**
Operating profit	**-378**	**-321**	**-990**	**-819**	**-2,285**
Financial items	72	0	72	0	-9,844
Profit after financial items	**-306**	**-321**	**-618**	**-519**	**-11,529**
Tax on profit for the period	0	0	0	0	0
Profit for the period	**-306**	**-321**	**-618**	**-519**	**-11,529**

In the Parent Company there are no items recognized in other comprehensive income; therefore, total comprehensive income corresponds to profit for the year.

CONDENSED PARENT COMPANY BALANCE SHEET

TSEK	2026 30 Jun	2025 30 Jun	2025 31 Dec
ASSETS			
Non-current assets			
Shares in group companies	75,247	75,247	75,247
Total non-current assets	**75,247**	**75,247**	**75,247**
Current assets			
Receivables from group companies	17,569	7,213	16,569
Other receivables	259	227	113
Cash and bank	10,818	32,573	12,658
Total current assets	**28,646**	**40,013**	**29,340**
TOTAL ASSETS	**103,893**	**115,260**	**104,587**
Equity and liabilities			
Equity			
Restricted equity			
Share capital	13,009	12,980	13,009
Unrestricted equity			
Share premium reserve	626,288	626,095	626,288
Retained earnings	-534,981	-523,595	-523,554
Profit for the year	-619	-519	11,529
Total equity	**103,697**	**114,961**	**104,214**
Current liabilities			
Trade payables	18	124	198
Other current liabilities	178	175	175
Total current liabilities	**196**	**299**	**373**
TOTAL EQUITY AND LIABILITIES	**103,893**	**115,260**	**104,587**

Accounting and valuation principles and other information

General information

Nosa Plugs AB (publ), corporate registration no. 556959-2867, was registered on 22 January 2014. The company is a limited liability company and its operations are governed by the Swedish Companies Act (2005:551). The company is domiciled in the Municipality of Stockholm. The company's share is traded on Nasdaq First North Growth Market under the short name Nosa.

This interim report comprises the Swedish Parent Company Nosa Plugs AB (publ) and the wholly owned subsidiaries NoseOption AB, Pharmacure Health Care International AB and NoseOption Inc (USA).

In this report, Nosa Plugs AB (publ) is referred to either by its full name or as the Parent Company, and the Nosa Plugs Group is referred to as Nosa or the Group. All amounts are expressed in TSEK unless otherwise stated.

Principles for the preparation of the interim report

The Group applies the Swedish Annual Accounts Act and International Financial Reporting Standards (IFRS) as adopted by the EU, as well as RFR 1 Supplementary accounting rules for groups when preparing financial statements. The Parent Company applies the Swedish Annual Accounts Act and RFR 2 Accounting for legal entities when preparing financial statements. This year-end report has been prepared in accordance with IAS 34 Interim Financial Reporting. For detailed information about the company's accounting principles, reference is made to the most recently published annual report.

Changes in significant accounting principles

A number of new standards and amendments to standards enter into force for financial years beginning on 1 January 2026. None of these are assessed to have any impact on the Group's financial statements.

Material risks and uncertainties

A number of different factors may affect Nosa Plugs' results and operations. Many of these can be managed through internal routines, while some are affected by external factors. There are risks and uncertainties for Nosa related to distribution and supplier dependence, incomplete patent protection for newly developed products, supply of raw materials, key persons/employees, economic development, currency fluctuations, financing and future capital requirements, etc. The Group's management and Board of Directors work actively to minimize these risks.

Unrest in the world may entail longer delivery times, increased costs, shortages of raw materials and higher interest rates. The Board assesses that the material uncertainties linked to the above are not of such a nature and extent that the company's ability to continue operations will be affected in the foreseeable future.

The company's ability to meet future liquidity needs depends on sales success and profitability. There is no guarantee that the company will be able to obtain necessary liquidity if required. The Board assesses that the company has sufficient cash and cash equivalents for the coming 12-month period.

Segment

The Group's sales occur primarily within Europe and the USA. The products are intended for the same area of use for customers. Nosa reports its operations as one operating segment since sales as a whole are reported to, and followed up by, the chief operating decision maker.

Related party transactions

The Group has not carried out any related party transactions during the reporting period other than customary salaries and remuneration to the Board of Directors and executive management.

Share capital

Share capital in Nosa Plugs AB amounted to SEK 13,008,629 at the end of the reporting period and the number of shares amounted to 260,172,581, corresponding to a quota value of SEK 0.05 per share. The limits in the articles of association for share capital are at least SEK 5,000,000 and at most SEK 20,000,000 and the number of shares shall be at least 100,000,000 and at most 400,000,000.

Share warrants

As of 30 June 2026, Nosa Plugs AB had three outstanding share warrant programmes.

Nosa Plugs AB
Warrants series 2024/2029
The Annual General Meeting resolved on 3 May 2024 to issue up to 2,587,500 warrants within the framework of an incentive program for the company's employees and certain consultants, of which a total of 1,842,500 warrants were subscribed for and 1,342,500 warrants remain outstanding after 500,000 repurchased warrants were cancelled according to a resolution at the Extraordinary General Meeting on 23 October 2025.

For each acquired warrant, market-based consideration has been paid calculated according to Black & Scholes. Each warrant entitles the holder to subscribe for one new share at a price of SEK 1.63 during the period 1 July 2027 – 30 June 2029. Upon full exercise of the outstanding warrants, share capital may increase by at most SEK 67,125.

Nosa Plugs AB
Warrants series 2025/2030
The Extraordinary General Meeting on 23 October 2025 resolved to issue up to 2,000,000 warrants within the framework of a new incentive program for the company's senior executives, key employees and certain consultants, which in its entirety replaced the incentive program adopted at the Annual General Meeting 2025. A total of 1,150,000 warrants have been subscribed for and allocated.

Each warrant in the program entitles the holder to subscribe for one new share in the company at a subscription price corresponding to SEK 1.685 per share. Subscription of shares with support of the warrants may take place during the period from 1 January 2029 up to and including 31 October 2030. For each acquired warrant, market-based consideration has been paid calculated according to Black & Scholes. Upon full exercise of the subscribed and allocated warrants in the new program, share capital may increase by at most SEK 57,500.

Warrants series 2026/2031
At the Annual General Meeting held on 8 May 2026, it was resolved to issue up to 3,400,000 share warrants under an incentive programme for members of the Board of Directors, key employees and certain consultants. A total of 2,800,000 share warrants were subscribed for, while 600,000 share warrants remain available for future allocation.

For each share warrant acquired, the participant paid market value determined in accordance with the Black–Scholes valuation model. Each share warrant entitles the holder to subscribe for one new share at a subscription price of SEK 1.719 during the period from 1 October 2029 to 30 June 2031. Upon full exercise of the outstanding share warrants, the share capital may increase by a maximum of SEK 140,000.

If all share warrants under the three outstanding warrant programmes are fully exercised for subscription of new shares in Nosa Plugs in accordance with the terms and conditions of the programmes, the resulting dilution effect will amount to approximately 2.2%.

Other than the warrant programmes described above, there are currently no outstanding share warrants, convertible instruments or other financial instruments that may entitle the holder to subscribe for new shares or otherwise affect the Company's share capital.

Auditor's review of the interim report

This report has not been subject to review by the company's auditors.

Financial calendar

- Quarterly report Q3 – published 6 November 2026
- Full-year report 2026 – to be published on 13 February 2027

Financial reports are available on the company's website www.nosaplugs.com on the same day they are published.

Company information and contacts

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Assurance

The undersigned certify that the year-end report provides a fair overview of the Parent Company's and the Group's operations, financial position and results, and describes material risks and uncertainties that the Parent Company and the companies included in the Group face.

Stockholm, 21 augusti 2026

Adrian Liljefors
Chief Executive Officer

Dan Josefsberg
Chairman of the Board

Dan Magnell
Board member

Tomas Ludvigsson
Board member

Johan Prom
Board member

Anders Håkansson
Board member

Per Mattsson
Board member