

# Q2 | INTERIM REPORT 2025

April - June

Unleashing the full potential of organic material

# FINANCIAL RESULTS & COMPANY UPDATES

## SIGNIFICANT EVENTS Q2 2025

- OptiCept receives key order from existing customer in Spain
- OptiCept Technologies AB publishes annual report for 2024
- OptiCept granted a new patent for the treatment of liquid food products
- OptiCept secures 37 MSEK in financing (SEK 29 million settled in Q2 and SEK 8 million in Q3) – aiming for positive cash flow and broad commercial expansion
- OptiCept Initiates Collaboration with Tropical Food Machinery
- OptiCept Receives Order for CEPT® System for Olive Oil Extraction from Spanish Producer
- OptiCept Launches Validation Project with Leading Juice Producer in Vietnam
- OptiCept Receives Order from Dole Worth 4 MSEK
- New order from Spain: OptiCept's CEPT® technology chosen for olive oil extraction
- OptiCept receives order for CEPT® system for olive oil extraction from leading Portuguese producer

## SIGNIFICANT EVENTS AFTER PERIOD END

- OptiCept signs agreement with world-leading producer of alcoholic beverages
- New Order from Spain – OptiCept Continues to Gain Ground in the Olive Oil Industry
- OptiCept receives third order from Spanish customer – continues expansion in the olive oil industry
- OptiCept receives order worth approximately SEK 3.6 million from leading olive oil producer in Spain
- Breakthrough in a fast-growing market: OptiCept secures SEK 2 million order in avocado oil extraction
- New Patent Strengthens OptiCept Technologies' Market Position
- OptiCept Technologies AB changes Certified Adviser to Tapper Partners AB

## FINANCIAL OVERVIEW

KSEK (unless otherwise stated)*	Q2 (apr-jun)		Q1-Q2 (jan-juni)	
	2025	2024	2025	2024
Net Sales**	1 192	4 808	6 470	8 406
Total revenue**	3 245	12 577	11 444	18 486
Operating Income	-18 612	-9 663	-33 621	-26 120
Result for the period	-19 097	-10 213	-35 060	-25 018
Inbound Orders***	15 801	6 836	17 933	9 196
Open orders***	19 457	10 222	19 457	10 222
Reported EBITDA	-16 025	-6 252	-28 441	-17 746
Net result for the period	382 572	376 425	382 572	376 425
Cash & cash equivalents	12 043	4 022	12 043	4 022
Equity	331 995	340 494	331 995	340 494
Equity ratio (%)	87%	90%	87%	90%
Average number of shares in the period	62 823 850	44 181 669	62 823 850	44 181 669
Number of shares at the end of the period	64 394 683	47 146 408	64 394 683	47 146 408
Earnings per share before and after dilution (SEK)	-0,30	-0,23	-0,56	-0,57
Cash flow from operating activities	-9 743	-12 108	-19 972	-21 762
Total Cash flow	5 161	-7 845	-9 633	-10 093

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

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

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

\*\*\*Open orders excluding FPS, please refer to Note 1



## Strong Order Intake

The second quarter and the period leading up to this report have been very eventful. We have received strong market response, particularly within the olive oil segment, which has resulted in significant order intake of SEK 27 million across 12 deals.

Many of the deals we won during the quarter will, due to our accounting principles, generate revenue only upon delivery in the coming quarters. Given the strong order intake, we can therefore be cautiously optimistic that we are approaching our first quarter with positive EBITDA. In the first six months, the company has invested large resources to lower our manufacturing costs.

I see this success as proof that our approach is working. We conduct paid tests for customers in selected segments with potential. Then, we initiate cooperation with an industry-leading reference customer.

This is a time-consuming method that provides us with extensive knowledge and credibility, allowing us to quickly build a solid pipeline of qualified business opportunities in each segment.

The combination of this approach, our unique patented technology, lower production costs, and the launch of machines with higher production capacity is taking us step by step toward becoming the leading supplier of PEF (Pulsed Electric Field) within every segment of the food industry where we establish ourselves.

We had 30 qualified customer dialogues within olive oil production ahead of 2025. For the next season, we already have more than 150 ongoing customer dialogues of the same quality, with even more to come during the autumn and spring.

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***“Step by step, we are moving towards the position of becoming the leading supplier of PEF in every segment of the food industry where we establish ourselves”***

The development in the number of ongoing qualified customer dialogues demonstrates the value of entering a segment in the right way. I see that we are on the right track, and the recent deals are strong evidence of this. Our CEPT® technology is beginning to establish itself as the industry standard in olive oil production on the Iberian Peninsula.

Our structured approach is gaining traction in new segments. In mid-May, we secured a strategic order from Dole, the juice industry’s market leader. They are installing a CEPT® system at their facility in the Philippines.

More orders are expected as Dole’s investment plan progresses. The deal is a commercial breakthrough in the juice industry, where we see the same pattern as in olive oil, with a certain time lag.

Our establishment in the juice segment is accelerating because the right CEPT® products are already fully developed, and we are applying valuable lessons learned from the olive oil industry. The launch of higher-capacity machines further strengthens our position. We are actively engaged in this segment and learning a great deal from ongoing validation projects with other juice producers. The establishment in the juice segment is expected to accelerate through the strategic cooperation agreement signed during the quarter with the Italian company Tropical Food Machinery, a leading supplier of production equipment in the industry.

Within solid foods, we continue our full-strength market development with partner FPS. This summer, we participated in several global trade fairs and established three democenters across three continents. We are now well-prepared for the next phase, having initiated dialogues with large and small players worldwide.

## COMMENTS FROM THE CEO

These partners share our focus on a key strategy: attracting the right reference customers.

On the product side, we were recently granted a new patent regarding the treatment of liquid food products with PEF technology. This is a key patent for achieving optimal energy efficiency and treatment effect. At the end of April, we were also granted a European patent that optimizes the treatment chamber in the CEPT® systems, resulting in more uniform treatment, improved food quality, and even lower energy consumption. This strengthens our intellectual property portfolio and underscores our innovative capacity. It is an important step toward our position as the leading supplier of PEF technology.

Within our business area of vacuum impregnation, our collaboration with Chrysal continues. The current focus is on applying OptiBoost to cut flowers to replace air transport with more sustainable sea transport.

Testing related to the propagation of cuttings in the forestry industry is largely progressing according to plan. The largest projects we are running with world-leading forestry companies are located in South Africa, South America, and Indonesia. Our partners are satisfied with the results so far, and in some projects, the work is now accelerating. We have high expectations that the results from the projects in the Southern Hemisphere will be converted into commercial agreements after the expected final results are presented in Q4. The project in Guangxi, China, has been paused since our counterpart has experienced issues with the quality of their mother plants. At the same time, we have terminated the collaboration with our former partner in China and are now continuing the project with our own local resource.

During the first half of the year, the focus has been on sales, building a strong pipeline of business opportunities, and creating an inventory of machines through the delivery strategy we have worked intensively to implement. This strategy now allows us to purchase machines from suppliers in both Asia and Europe. It has already contributed to a significant reduction in manufacturing costs for our PEF systems – for both liquid and solid foods – and at the same time constitutes an important strength in today's turbulent global environment, where uncertainty about future tariffs is a reality.

In Q2 2024, we received an order with an estimated value for OptiCept of SEK 40–60 million according to the then-applicable interpretation of IFRS accounting rules, from our partner FPS. Since the subsequent updated interpretation of IFRS rules does not allow us to report deliveries to FPS as revenue, but only to recognize our profit share as revenue when FPS, in turn, sells the equipment, we are introducing two changes.

During Q2 2025, delivery of this order began. By the end of Q2 2025, 24% of this order had been delivered, and as of this writing, 40% has been delivered. To allow our shareholders to follow deliveries to FPS, we will continue to report this percentage in our quarterly reports. Starting from Q2 2025, we will also report a more streamlined traditional order book and order intake, excluding the FPS order, where the order value consists of the sales amounts in binding signed sales agreements. See Note 1 for further details on how the order book is affected by this change.

In summary, I look to the near future with great confidence. We have strong momentum in our prioritized segments and solid support from our partners FPS and Tropical Food Machinery.

We also maintain a good dialogue with Saab in line with the MoU we signed with them in autumn 2024, and we will return to this if and when there is anything concrete to communicate.

We have now truly begun our commercialization and are receiving very positive market feedback.

I would also like to take this opportunity to thank our customers, partners, and financiers for their trust and cooperation – and not least our employees, who make everything possible. Together, we take the next step on our growth journey.

Thank you!



Thomas Lundqvist  
VD OptiCept Technologies





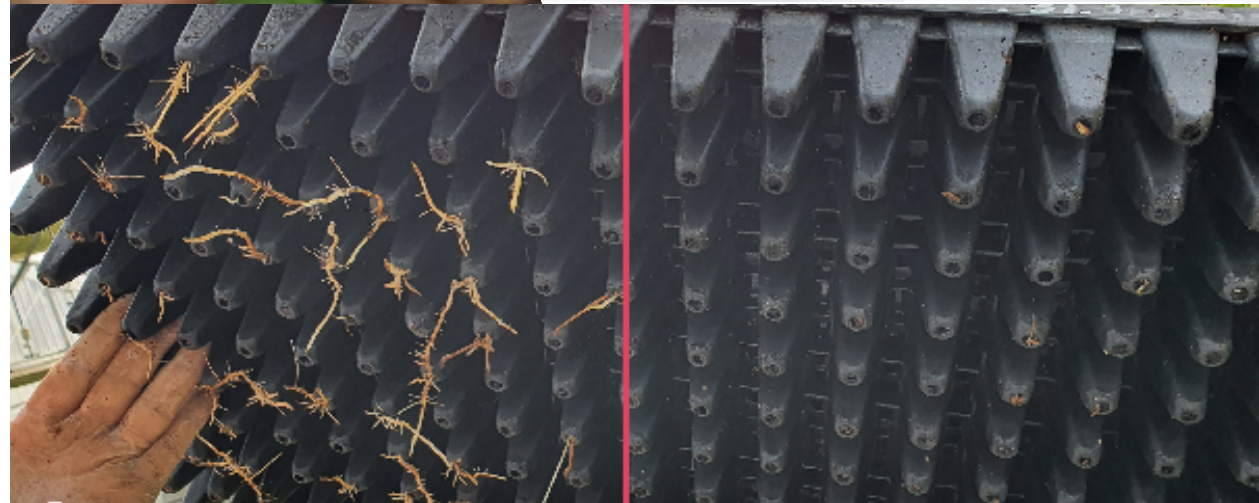
## ABOUT THE BUSINESS

### Technology that revolutionizes food and the plant industry

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

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

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





# ABOUT OUR FOODTECH APPLICATIONS

## FOODTECH APPLICATIONS

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

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

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

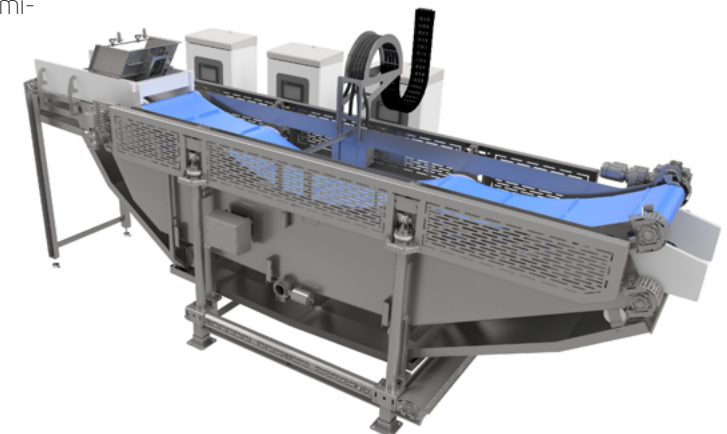
OptiCept has developed a patented PEF technology (CEPT). The CEPT platform is the basis for the various applications developed for specific foods such as olive oil, juice and wine.

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



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

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



# ABOUT OUR PLANTTECH APPLICATIONS

## PLANTTECH APPLICATIONS

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

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

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

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

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

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

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



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



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



# FINANCIAL OVERVIEW

## The Group

Operating income for the period Apr–Jun amounted to 3,245 TSEK (12,577 TSEK). Of the income, net sales accounted for 1,192 TSEK (4,808 TSEK) and other income 85 TSEK (4,551 TSEK). Net financial items amounted to –485 TSEK (–547 TSEK) and the Result after financial items amounted to –19,097 TSEK (–10,209 TSEK).

When comparing income with the same quarter last year, it should be noted that net sales decreased by 3.6 MSEK. Other items among last year's income included 4.5 MSEK under other income relating to the conversion of a loan from the Swedish Energy Agency into income. This conversion had no cash flow effect during the 2024 period. In addition, 1.2 MSEK more work for own account was capitalized in Q2 2024 than in Q2 2025. Cash flow from operating activities is about 2.3 MSEK better than the same period last year.

Total revenues during the quarter within the PlantTech application area amounted to 116 TSEK and came from customers in Europe. Revenues relating to FoodTech amounted to 960 TSEK.

## Order Intake

During the reporting period, approximately 15.8 MSEK in new orders were received. After the reporting period, an additional approximately 9.7 MSEK in order value has been received.

## Financing

The Buntell loan was fully repaid on June 5, 2024. A new loan structure was implemented during Q2; for more information regarding this, refer to the 2024 annual report and note 3 in this report.

Interest expenses for the period Apr–Jun, amounting to 567 TSEK, consist of costs for loans from professional lenders.

## Share

The OptiCept Technologies share has been listed on Nasdaq First North Growth Market since May 2020. At the end of the reporting period, there were 64,394,683 shares in the company.

Earnings per share before and after dilution during Apr–Jun amounted to –0.30 SEK (–0.23 SEK).

## Cash Flow

For the period Apr–Jun, cash flow from operating activities in the Group was –9,744 TSEK (–12,108 TSEK).

Cash flow from financing activities amounted to 17,106 TSEK (7,746 TSEK).

Total cash flow during the period amounted to 5,160 TSEK (–7,845 TSEK).

## Investments

Investments during the period Apr–Jun amounted to –2,202 TSEK (–3,483 TSEK).

## Going Concern

The Group's continued operations require access to liquidity. The second quarter ended with SEK 12.0 million in cash and cash equivalents.

During the reporting period, the company secured approximately 37 MSEK in financing. Approximately 29 MSEK of this was settled during the period. The remaining 8 MSEK was settled in Q3 2025.

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

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

## Events after the end of the reporting period

The allocation of subscription options to the CEO and CFO was carried out in accordance with the Board's decision on July 11, 2025. The allocation to the CEO comprised 100,000 subscription options and to the CFO 75,000 subscription options.

The option term is 3.2 years and the exercise price is SEK 7.86 per option. Each option entitles the holder to subscribe for one share.

The options have been acquired by the CEO and CFO at a market value of SEK 1.04 per option. The valuation was performed by Optionspartner AB, a professional valuation institute. Details of the allocation will be reported in the company's Q3 2025 report.



# OTHER INFORMATION

## Audit

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

## Organization and Personnel

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

The number of employees in the Group was 31 (29) at the end of the period. Of the employees, 25 (22) were men and 6 (7) were women. The Board of Directors is not included in the reporting.

## Upcoming Reporting Dates

OptiCept intends to publish financial reports as follows:

- Interim Report Q3: November 27, 2025

## Cybersecurity

Cyberattacks have become a greater threat in society and also for OptiCept Technologies, which is dependent on IT support in its daily operations. The company is carrying out ongoing work to ensure that it is well prepared to counteract cyberattacks and other types of intrusions.

## Forward-looking Information

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

## Parent Company

Regarding results and cash flow, the same applies as already mentioned for the Group, with the exception of the effects of IFRS 16 relating to lease agreements and that the parent company's result, unlike the Group's result, is burdened with amortization of goodwill. Most of the operations during the quarter were conducted in the parent company.

Operating income for the quarter amounted to 3,026 TSEK (12,646 TSEK). Of this income, net sales accounted for 973 TSEK (4,877 TSEK). Net financial items amounted to -448 TSEK (537 TSEK) and the result after financial items amounted to -31 926 TSEK (-23,040 TSEK).

# BOARD'S & CEO CERTIFICATION

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

Lund on 28 August 2025  
OptiCept Technologies AB (publ)

*This information is such information that OptiCept Technologies AB (publ) is obliged to publish according to the EU's market abuse regulation. The information was submitted through the care of the contact persons below, for publication on August 28, 2025 at 08:00.*

## For further information

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Chairman



**Eda Demir Westman**  
Board member



**Kees Jansen van Rosendaal**  
Board member



**Nicklas Margård**  
Board member



**Thomas Lundqvist**  
CEO



**Carlos Fernandez Villena**  
Board member

# GROUP INCOME STATEMENT

FINANCIAL INFORMATION

	Note	Q2 (apr-jun)		Q1-Q2 (jan-juni)		Full year (Jan-Dec)
KSEK(unless otherwise stated)*		2025	2024	2025	2024	2024
Net sales	2	1 192	4 808	6 470	8 406	17 674
Activated work for own account		1 968	3 217	4 412	5 378	10 041
Other revenue		85	4 551	562	4 702	5 075
<b>Sum</b>		<b>3 245</b>	<b>12 577</b>	<b>11 444</b>	<b>18 486</b>	<b>32 791</b>
<b>Operating expenses</b>						
Raw materials and supplies		-2 650	-2 260	-5 878	-4 686	-11 526
Other external expenses		-7 599	-8 603	-16 260	-16 098	-33 762
Personnel costs		-8 439	-7 912	-16 361	-15 398	-29 737
Depreciation & amortization intangible and tangible fixed assets		-2 587	-3 411	-5 180	-8 374	-13 556
Other operating costs		-583	-53	-1 387	-50	-303
<b>Operating income</b>		<b>-18 612</b>	<b>-9 662</b>	<b>-33 621</b>	<b>-26 120</b>	<b>-56 094</b>
Financial incomes		82	0	82	1 976	2 204
Financial costs		-567	-547	-1 521	-866	-2 018
Financial net		<b>-485</b>	<b>-547</b>	<b>-1 439</b>	<b>1 111</b>	<b>186</b>
<b>Profit/loss after financial items</b>		<b>-19 097</b>	<b>-10 208</b>	<b>-35 060</b>	<b>-25 010</b>	<b>-55 908</b>
<b>Current tax</b>		0	-4	0	-8	210
<b>Net profit</b>		<b>-19 097</b>	<b>-10 212</b>	<b>-35 060</b>	<b>-25 018</b>	<b>-55 699</b>
<b>Other comprehensive income</b>						
Items that may later be reversed to net income:						
Exchange-rate differences in translation of foreign operations		0	33	150	-35	-35
		0	33	150	-35	-35
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>		<b>-19 097</b>	<b>-10 180</b>	<b>-34 910</b>	<b>-25 053</b>	<b>-55 734</b>
Net Income for the period attributable to:						
Parent Company Shareholders		-19 097	-10 345	-35 060	-25 061	-55 699

Non-controlling interest	0	132	0	43	0
<b>Net profit</b>	<b>-19 097</b>	<b>-10 213</b>	<b>-35 060</b>	<b>-25 018</b>	<b>-55 699</b>
Total comprehensive income for the period attributable to:					
Parent Company Shareholders	-19 097	-10 312	-34 910	-25 102	-55 734
Non-controlling interest	0	132	0	49	0
<b>Total comprehensive income for the period</b>	<b>-19 097</b>	<b>-10 180</b>	<b>-34 910</b>	<b>-25 053</b>	<b>-55 734</b>
Earnings per share before and after dilution	<b>-0,30</b>	<b>-0,23</b>	<b>-0,56</b>	<b>-0,57</b>	<b>-1,15</b>
Average outstanding number of shares before and after dilution	<b>62 823 850</b>	<b>44 181 669</b>	<b>62 823 850</b>	<b>44 181 669</b>	<b>48 300 540</b>
Number of share at the end of the period	<b>64 394 683</b>	<b>47 146 408</b>	<b>64 394 683</b>	<b>47 146 408</b>	<b>62 769 683</b>

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

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

# THE GROUPS REPORT ON ITS FINANCIAL POSITION

## Assets

KSEK	2025/06/30	2024/06/30	2024/12/31
<b>Non-current assets</b>			
<b>Intangible assets</b>			
Capitalized development costs	44 531	50 757	42 999
Goodwill	257 216	257 216	257 216
Other intangible assets	10 656	12 212	11 423
<b>Sum intangible assets</b>	<b>312 403</b>	<b>320 184</b>	<b>311 637</b>
<b>Tangible assets</b>			
Equipment, tools and installations	932	1 263	1 176
Right-of-use assets	4 576	1 219	5 347
<b>Sum tangible assets</b>	<b>5 508</b>	<b>2 483</b>	<b>6 524</b>
<b>Financial non-current assets</b>			
Övriga aktier och andelar	6	0	0
Other long-term receivables	160	160	160
<b>Sum financial non-current assets</b>	<b>166</b>	<b>160</b>	<b>160</b>
<b>Sum non-current assets</b>	<b>318 077</b>	<b>322 827</b>	<b>318 321</b>
<b>Current assets</b>			
<b>Inventories</b>			
Raw materials & supplies	16 238	10 001	12 137
Färdigvarulager	26 397	31 822	30 018
Work-in-progress	526	0	0
<b>Sum inventory</b>	<b>43 161</b>	<b>41 822</b>	<b>42 155</b>
<b>Current receivables</b>			
Accounts receivable	4 768	2 221	6 294
Other receivables	1 202	3 132	1 678
Prepaid expenses and accrued revenue	3 320	2 401	2 201
<b>Sum current receivables</b>	<b>9 290</b>	<b>7 754</b>	<b>10 173</b>
Cash equivalents	12 043	4 022	21 677
<b>Sum current assets</b>	<b>64 494</b>	<b>53 598</b>	<b>74 005</b>
<b>TOTAL ASSETS</b>	<b>382 572</b>	<b>376 425</b>	<b>392 326</b>

## Equity and liabilities

KSEK	Not	2025/06/30	2024/06/30	2024/12/31
<b>Equity</b>				
Share capital	3	5 796	4 243	5 649
Ongoing unregistered new share issue		0	0	0
Reserves		0	249	255
Other contributed capital	3	572 354	632 537	690 100
Accrued profit/loss including profit/loss of the year		-246 155	-296 588	-333 763
<b>Sum Equity attributable to parent company owners</b>		<b>331 995</b>	<b>340 441</b>	<b>362 241</b>
Non-controlling interests		-0	53	0
<b>Sum equity</b>		<b>331 995</b>	<b>340 494</b>	<b>362 241</b>
<b>Long-term liabilities</b>				
Lease liabilities, non-current		3 197	189	3 680
Other long-term liabilities		0	0	0
Provisions for quarantees		832	265	511
Current tax		1 396	1 609	1 396
<b>Sum long-term liabilities</b>		<b>5 426</b>	<b>2 063</b>	<b>5 588</b>
<b>Current liabilities</b>				
Interest-bearing liabilities	3	15 240	18 760	10 973
Derivative	3	3 559	0	0
Lease liabilities, current		1 163	866	1 448
Accounts payable		3 522	1 328	1 564
Tax liabilities		434	431	519
Other current liabilities		8 371	3 816	1 564
Prepaid expenses and accrued revenue		12 861	8 867	8 428
<b>Sum current liabilities</b>		<b>45 151</b>	<b>33 868</b>	<b>24 497</b>
<b>Sum liabilities</b>		<b>50 577</b>	<b>35 931</b>	<b>30 084</b>
<b>SUM EQUITY AND LIABILITIES</b>		<b>382 572</b>	<b>376 425</b>	<b>392 326</b>



# THE GROUPS REPORT ON CASH FLOWS

	1 M (June)		6 M (Jan-June)		Full year (Jan-Dec)
KSEK	2025	2024	2025	2024	2024
<b>Operating activities</b>					
Profit after financial items	-19 097	-10 213	-35 060	-25 010	-55 908
Adjustments	2 886	-716	5 630	2 870	9 320
	-16 211	-10 929	-29 430	-22 140	-46 588
	<b>-16 211</b>	<b>-10 929</b>	<b>-29 430</b>	<b>-22 140</b>	<b>-46 588</b>
<b>Change in working capital</b>					
Increase/decrease of inventories	-1 365	630	-1 006	1 601	1 184
Increase/decrease of current receivables	-1 034	-1 927	883	-3 170	-5 569
Increase/decrease of current liabilities	8 867	118	9 581	1 947	2 711
<b>Cashflow from operating activities</b>	<b>-9 743</b>	<b>-12 108</b>	<b>-19 972</b>	<b>-21 762</b>	<b>-48 263</b>
<b>Investing activities</b>					
Acquisition of intangible assets	-2 202	-3 483	-4 933	-6 057	-11 233
<b>Cashflow from Investing activities</b>	<b>-2 202</b>	<b>-3 483</b>	<b>-4 933</b>	<b>-6 057</b>	<b>-11 233</b>
<b>Financing activities</b>					
Amortization lease liabilities	-386	-317	-772	-631	3 442
Utilization of credit line	19 003	18 667	19 003	18 667	24 023
	-9 725	-10 593	-11 173	-10 593	-16 607
Derivative liability	3 559		3 559		
Directed share issue	5 486		5 486		
New share issue	0	0	0	10 300	66 623
Share issue costs	-831	-11	-831	-18	-10 422
<b>Cashflow from financing activities</b>	<b>17 106</b>	<b>7 746</b>	<b>15 272</b>	<b>17 725</b>	<b>67 059</b>
<b>Cashflow of the period</b>	<b>5 161</b>	<b>-7 845</b>	<b>-9 633</b>	<b>-10 093</b>	<b>7 563</b>
Cash & cash equivalents at beginning of period	6 883	11 867	21 677	14 115	14 115
Exchange rate effect cash & cash equivalents	0	0	0	0	0
<b>Cash &amp; cash equivalents at end of period</b>	<b>12 044</b>	<b>4 022</b>	<b>12 044</b>	<b>4 022</b>	<b>21 677</b>
Specification cash & cash equivalents					
Cash & bank holdings	12 043	4 022	12 043	4 022	21 677
<b>Sum</b>	<b>12 043</b>	<b>4 022</b>	<b>12 043</b>	<b>3 286</b>	<b>21 677</b>

# THE GROUPS REPORT ON CHANGES IN EQUITY

KSEK	Share capital	Ongoing unregistered new share issue	Translation reserve	Other contributed capital	Accrued profit/loss including profit/loss of the year	Total parent company shareholders	Holdings non-controlling interests	Total equity
<b>Opening balance equity 2024-01-01</b>	<b>3 616</b>	<b>0</b>	<b>290</b>	<b>617 882</b>	<b>-281 068</b>	<b>340 720</b>	<b>4</b>	<b>340 724</b>
Net profit	0	0	0	0	-55 699	-55 699	0	-55 699
Other comprehensive income of the year	0	0	-35	0	0	-31	-4	-35
<b>Total profit for the period</b>	<b>0</b>	<b>0</b>	<b>-35</b>	<b>0</b>	<b>-55 699</b>	<b>-55 730</b>	<b>-4</b>	<b>-55 734</b>
<b>Transactions with the group's owners</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Rights issue</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Set off share issue</b>	<b>574</b>	<b>0</b>	<b>0</b>	<b>17 476</b>	<b>0</b>	<b>18 050</b>	<b>0</b>	<b>18 050</b>
<b>Issue costs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-10 422</b>	<b>0</b>	<b>-10 422</b>	<b>0</b>	<b>-10 422</b>
<b>Registration of new share issue</b>	<b>1 459</b>	<b>0</b>	<b>0</b>	<b>65 164</b>	<b>0</b>	<b>66 623</b>	<b>0</b>	<b>66 623</b>
<b>Transactions with minorities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3 000</b>	<b>3 000</b>	<b>0</b>	<b>3 000</b>
<b>Ending balance equity 2024-12-31</b>	<b>5 649</b>	<b>0</b>	<b>255</b>	<b>690 101</b>	<b>-333 767</b>	<b>362 241</b>	<b>0</b>	<b>362 241</b>
	0	0	0	0	0	0	0	0
<b>Opening balance equity 2025-01-01</b>	<b>5 649</b>	<b>0</b>	<b>255</b>	<b>690 100</b>	<b>-333 767</b>	<b>362 241</b>	<b>0</b>	<b>362 241</b>
Net profit	0	0	159	0	-35 060	-34 901	0	-34 901
Other comprehensive income of the year	0	0	0	0	0	0	0	0
<b>Total profit for the period</b>	<b>0</b>	<b>0</b>	<b>159</b>	<b>0</b>	<b>-35 060</b>	<b>-34 901</b>	<b>0</b>	<b>-34 901</b>
<b>Transactions with the group's owners</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Rights issue</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Directed Share Issue</b>	<b>146</b>	<b>0</b>	<b>0</b>	<b>5 340</b>	<b>0</b>	<b>5 486</b>	<b>0</b>	<b>5 486</b>
<b>Issue costs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-831</b>	<b>0</b>	<b>-831</b>	<b>0</b>	<b>-831</b>
Registration of new share issue	0	0	0	0	0	0	0	0
<b>Ending balance equity 2025-06-30</b>	<b>5 795</b>	<b>0</b>	<b>414</b>	<b>694 609</b>	<b>-368 827</b>	<b>331 995</b>	<b>0</b>	<b>331 995</b>

# INCOME STATEMENT OF THE PARENT COMPANY

	Note	Q2 (apr-jun)		Q1-Q2 (jan-juni)		Full year (Jan-Dec)
TSEK		2025	2024	2025	2024	2024
<b>Revenue</b>						
Net sales	2	973	4 877	6 825	8 506	17 775
Capitalized items		1 968	3 217	4 412	5 378	10 041
Other revenue		85	4 551	562	4 702	5 075
<b>Sum</b>		<b>3 026</b>	<b>12 646</b>	<b>11 799</b>	<b>18 585</b>	<b>32 891</b>
<b>Operating costs</b>						
Raw materials and supplies		-2 545	-2 266	-3 912	-4 667	-11 304
Other external expenses		-8 037	-9 645	-17 715	-17 547	-37 964
Personnel expenses		-8 462	-7 214	-15 930	-13 903	-27 173
Depreciation and Amortization		-15 055	-15 963	-30 111	-33 484	-63 611
Other operating costs		-404	-60	-1 123	-79	-393
<b>Operating income</b>		<b>-31 478</b>	<b>-22 503</b>	<b>-56 993</b>	<b>-51 095</b>	<b>-107 553</b>
Net financial items		120	0	120	1 976	2 204
Interest costs and similar income items		-567	-537	-1 483	-843	-1 941
Depreciation in shares in subsidiaries		0	0	0	0	0
<b>Profit/loss after financial items</b>		<b>-31 925</b>	<b>-23 040</b>	<b>-58 356</b>	<b>-49 962</b>	<b>-107 290</b>
Deferred tax		0	0	0	0	221
<b>NET PROFIT</b>		<b>-31 925</b>	<b>-23 040</b>	<b>-58 356</b>	<b>-49 962</b>	<b>-107 068</b>

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

## BALANCE SHEET OF THE PARENT COMPANY

KSEK	2025/06/30	2024/06/30	2024/12/31
<b>Non-current assets</b>			
<b>Intangible assets</b>			
Capitalized development costs	44 531	50 757	42 999
Goodwill	45 358	96 802	71 080
Other intangible assets	10 656	12 212	11 423
<b>Total intangible assets</b>	<b>100 546</b>	<b>159 771</b>	<b>125 502</b>
<b>Tangible assets</b>			
Property, plant and equipment	840	1 134	1 062
<b>Total tangible assets</b>	<b>840</b>	<b>1 134</b>	<b>1 062</b>
<b>Financial assets</b>			
Shares of The Group	3 115	7 212	3 115
	6	0	0
Long-term receivables The Group	654	574	765
Other long-term receivables	160	160	160
<b>Total financial non-current assets</b>	<b>3 935</b>	<b>7 946</b>	<b>4 040</b>
<b>Sum non-current assets</b>	<b>105 321</b>	<b>168 851</b>	<b>130 603</b>
<b>Current assets</b>			
<b>Inventories</b>			
Raw materials and supplies	16 765	10 001	12 121
Varor under tillverkning	0	-76	0
Finished goods inventory	27 632	30 653	28 682
Advances to suppliers	0	0	0
<b>Sum inventories</b>	<b>44 397</b>	<b>40 578</b>	<b>40 803</b>
<b>Short-term receivables</b>			
Accounts receivable	2 928	1 498	5 547
Short-term receivables The Group	7 159	3 791	6 017
Other current receivables	1 002	2 892	1 400
Short-term other receivables The Group	0	3 011	0
Prepaid expenses and accrued revenue	2 631	1 604	1 382
<b>Sum short-term receivables</b>	<b>13 720</b>	<b>12 796</b>	<b>14 346</b>
Cash and cash equivalents	11 880	3 693	21 489
<b>Sum current assets</b>	<b>69 997</b>	<b>57 067</b>	<b>76 638</b>
<b>TOTAL ASSETS</b>	<b>175 319</b>	<b>225 918</b>	<b>207 242</b>

## Equity and liabilities

TSEK	Note	2025/06/30	2024/06/30	2024/12/31
<b>Equity</b>				
<b>Restricted equity</b>				
Share capital		5 796	4 243	5 649
Ongoing unregistered new share issue		0	0	0
Fund for development expenses		19 021	16 275	17 489
<b>Total Equity</b>		<b>24 816</b>	<b>20 518</b>	<b>23 138</b>
<b>Total non-restricted Equity</b>				
Premium fund		553 925	501 425	549 417
Retained profit of loss		-391 717	-281 903	-283 117
Profit/loss for the period		-58 356	-49 962	-107 068
<b>Total non-restricted Equity</b>		<b>103 853</b>	<b>169 560</b>	<b>159 232</b>
<b>Total equity</b>		<b>128 669</b>	<b>190 078</b>	<b>182 370</b>
<b>Provisions</b>				
Provisions for guarantees		832	265	580
Deferred tax		1 413	1 635	1 413
<b>Total provisions</b>		<b>2 245</b>	<b>1 900</b>	<b>1 994</b>
<b>Non-Current Liabilities</b>				
Other non-current liabilities		0	0	0
<b>Total non-current liabilities</b>		<b>0</b>	<b>0</b>	<b>0</b>
<b>Current liabilities</b>				
Interest-bearing liabilities		20 014	18 760	10 973
Derivative	3	3 560	0	0
Accounts payable		3 529	1 244	2 137
Tax liabilities		434	431	519
Other current liabilities		3 515	790	882
Other current liabilities The Group		25	4 122	25
Accrued costs and prepaid revenue		13 327	8 592	8 342
<b>Total current liabilities</b>		<b>44 404</b>	<b>33 940</b>	<b>22 878</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>175 319</b>	<b>225 918</b>	<b>207 242</b>



NOTES



# NOTE 1 - IMPORTANT ACCOUNTING PRINCIPLES

## General principles

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

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

## Correction of error from 2021 regarding equity

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

## Reporting of sales and order backlog due to cooperation agreement with FPS

Sales are reported in accordance with IFRS 15, revenue recognition.

In Q2 2024 we received an order of SEK 40–60 million from FPS. In Q2 2025, delivery of this order began. The background to the order is that FPS wishes to maintain an inventory of units that they can use for future orders to FPS customers and for their tech centers at various locations worldwide. The order is placed at a value that is

cost-neutral for both parties. The communicated order value is the sales value to the end customer and includes OptiCept's margin. Since no margin is generated in either company as a result of the transaction with FPS and delivery of the units, we also cannot yet report any revenues or costs. This is to comply with IFRS rules regarding agent vs. principal. Between FPS and OptiCept there is an agreement that, among other things, addresses profit sharing. When FPS sells any of the units built, they will generate a profit. A portion of this profit shall, according to the agreement, be shared with OptiCept. Transactions between FPS and OptiCept regarding the order are handled via a settlement between the companies.

The units are delivered on a rolling basis and can be used by FPS for external customers or their tech centers once completed. As of June 30, 24% of the order had been delivered.

According to IFRS revenue rules, sales for OptiCept will arise at the same time that we receive our share of the profit, i.e. order intake and sales occur simultaneously. The value in the order backlog reported for Q2 2025 amounted to SEK 37,4 million. This value was determined on the basis that FPS would use all units for sales. A subset of these is used for commercial activities and in tech centers, which may delay their sales.

Since accounting rules do not allow us to report deliveries to FPS as sales, we have chosen, starting in Q2 2025, instead to report a more traditional order backlog and order intake, excluding transactions with FPS that cannot be recognized as revenue. When FPS pays compensation derived from the profit-sharing clause in the agreement, the order intake and sales of this value will be reported. No separate reporting of these revenues and order intake will be made; instead, they will be reported as part of other order intake and sales.

We will continuously keep stakeholders and the stock market informed about FPS's ongoing work with selling OptiCept's equipment and will instead report how much of the order has been delivered to FPS.

The table below shows the change:

Order backlog 31 March 2025	42 258
Of which FPS	-37 410
Order backlog 31 March 2025, excluding FPS	4 848
Order intake in Q2 2025	15 801
Net sales in Q2 2025	-1 192
<b>Order backlog 30 June 2025, excluding FPS</b>	<b>19 457</b>

will be the total value of orders not booked as revenue. An order will be defined as a binding agreement with a customer to acquire goods and/or services from OptiCept, where price and delivery time are known at the time of reporting. The comparison figures from 2024 have been adjusted for both the effect of the FPS order and the decided definition of orderbook.

### Financing during Q2 2025

The company financed its operations through loans and a directed share issue during Q2 2025.

A smaller part of the financing solution was completed in July and August.

Details regarding the accounting of the financing are found in Note 3 of this report.

### Accounting principal for accounting of derivatives

Liabilities for derivatives is reported in the balance sheet on the business day and is valued at fair market value, both initially and at valuations to come at the end of each reporting period. All changes in fair value of derivatives that do not meet the requirements for separate reporting is reported directly in the profit and loss statement on the line other external expenses. Transaction costs are accounted for as cost in the profit and loss statement on the line for other external expenses. In the group derivatives consist of issued warrants.

## NOTE 2 - INCOME

### The Group

	Q2 (apr-jun)		Q1-Q2 (jan-juni)		Full year (Jan-Dec)
KSEK	2025	2024	2025	2024	2024
Revenue from contracts with customers (IFRS 15)	1 076	4 333	5 663	7 551	15 120
Lease income (IFRS 16)	116	475	807	855	2 553
<b>Net sales</b>	1 192	4 808	6 470	8 406	17 674
Other operating income	85	4 551	562	4 702	5 075
<b>Sum</b>	<b>1 277</b>	<b>9 360</b>	<b>7 033</b>	<b>13 108</b>	<b>22 749</b>

### Parent Company

	Q2 (apr-jun)		Q1-Q2 (jan-juni)		Full year (Jan-Dec)
KSEK	2025	2024	2025	2024	2024
Revenue from contracts with customers (IFRS 15)	857	4 333	5 444	7 551	15 120
Leasing income (IFRS 16)	116	544	1 381	955	2 654
<b>Net sales</b>	973	4 877	6 825	8 506	17 775
Other operating income	85	4 551	562	4 702	5 075
<b>Sum</b>	<b>1 058</b>	<b>9 428</b>	<b>7 387</b>	<b>13 207</b>	<b>22 850</b>

## Revenue from contracts with customers (IFRS 15)

## The Group

	Q2 (apr-jun)		Q1-Q2 (jan-juni)		Full year (Jan-Dec)
KSEK	2025	2024	2025	2024	2022
Sweden	198	4	205	217	658
Other countries	878	4 329	5 458	7 334	14 462
<b>Sum</b>	<b>1 076</b>	<b>4 333</b>	<b>5 663</b>	<b>7 551</b>	<b>15 120</b>
<b>Per Application Area</b>					
FoodTech	960	4 309	5 467	7 314	13 064
PlantTech	116	0	196	0	188
Rent and administrative services	0	4	0	4	130
Sale of parts to our machine suppliers	0	20	0	233	1 738
<b>Sum</b>	<b>1 076</b>	<b>4 333</b>	<b>5 663</b>	<b>7 551</b>	<b>15 120</b>

## Parent Company

	Q2 (apr-jun)		Q1-Q2 (jan-juni)		Full year (Jan-Dec)
KSEK	2025	2024	2025	2024	2022
Sweden	198	4	205	217	658
Other countries	659	4 329	5 239	7 334	14 462
<b>Sum</b>	<b>857</b>	<b>4 333</b>	<b>5 444</b>	<b>7 551</b>	<b>15 120</b>
<b>Per Application Area</b>					
FoodTech	741	4 309	5 248	7 314	13 064
PlantTech	116	0	196	0	188
Rent and administrative services	0	4	0	4	130
Sale of parts to our machine suppliers	0	20	0	233	1 738
<b>Sum</b>	<b>857</b>	<b>4 333</b>	<b>5 444</b>	<b>7 551</b>	<b>15 120</b>

## Lease income (IFRS 16)

## The Group

	Q2 (apr-jun)		Q1-Q2 (jan-juni)		Full year (Jan-Dec)
KSEK	2025	2024	2025	2024	2022
Sweden	116	162	196	339	639
Other countries	0	313	612	515	1 101
<b>Sum</b>	<b>116</b>	<b>475</b>	<b>807</b>	<b>855</b>	<b>1 740</b>
<b>Per Application Area</b>					
FoodTech	0	261	612	395	334
PlantTech	116	214	196	460	1 406
Sale of parts to our machine suppliers	0	0	0	0	0
<b>Sum</b>	<b>116</b>	<b>475</b>	<b>807</b>	<b>855</b>	<b>1 740</b>

## Parent Company

	Q2 (apr-jun)		Q1-Q2 (jan-juni)		Full year (Jan-Dec)
KSEK	2025	2024	2025	2024	2022
Sweden	116	162	196	339	639
Other countries	0	382	1 185	615	1 101
<b>Sum</b>	<b>116</b>	<b>544</b>	<b>1 381</b>	<b>955</b>	<b>1 740</b>
<b>Per Application Area</b>					
FoodTech	0	261	1 185	395	334
PlantTech	116	283	196	560	1 406
Sale of parts to our machine suppliers	0	0	0	0	0
<b>Sum</b>	<b>116</b>	<b>544</b>	<b>1 381</b>	<b>955</b>	<b>1 740</b>

## NOTE 3 - FAIR VALUE FINANCIAL INSTRUMENTS

### Credit facility issued by Modelio Equity AB

On 5 June 2024, the loan was repaid in full through a new loan of SEK 29 million with terms of 6% annual interest and 4,350,000 free warrants without conversion rights. This loan has now been replaced by the financing described below.

### New loans raised in Q2 2025

OptiCept Technologies AB ("OptiCept" or the "Company") has entered into agreements to raise loans totaling approximately SEK 27.5 million (the "Loans"), of which about SEK 6.2 million is provided by FPS Food Process Solutions Holding B.V (FPS) (the "First Loan") and about SEK 21.3 million is provided by other existing shareholders and professional lenders (the "Second Loan"). The Loans will both refinance the Company's existing loan and provide additional liquidity. To satisfy the conditions for the Second Loan, the Company's board, authorized by the AGM on 22 May 2025, resolved to carry out a directed issue of 3,197,349 free warrants of series T08 as compensation to the lenders (the "Compensation Issue").

### The Loans

A number of professional lenders and existing shareholders have lent a total of SEK 27,474,852 to the Company, of which the First Loan amounts to about SEK 6,159,183 and the Second Loan about SEK 21,315,669. The Compensation Issue, which is part of the Second Loan, has been carried out under the board authorization from the AGM on 22 May 2025.

The Loans replace the Company's existing loan procured on 2 June 2024 (the "Existing Loan"). As of today, the debt from the Existing Loan amounts to about SEK 9.7 million, including capitalized interest. In addition to refinancing the Existing Loan, the Loans therefore provide the Company with approximately SEK 17.8 million in new financing.

### The First Loan

The existing shareholder FPS has lent a total of about SEK 6,159,183 to the Company. Through the First Loan, FPS's share of the Existing Loan, corresponding to about SEK 1.2 million, is refinanced, while FPS contributes an additional SEK 5.0 million in new financing. As compensation for the First Loan, a monthly interest of one and a half (1.5) percent is payable. FPS receives neither an arrangement fee nor warrants. The First Loan falls due for payment on 6 May 2026. Under the agreement, the Company has the right to extend the First Loan's term by one (1) year, meaning it falls due on 6 May 2027. For the extension to be valid, the Company must provide security for the loan to FPS in the form of a pledge over the Company's intellectual property rights that are directly related to solid foods. If the Company calls for an extension, a separate pledge agreement shall be entered into between the Company and FPS. If a pledge agreement is not signed by the Company and delivered in time or, after being signed by FPS, the Company does not provide FPS with valid security over the intellectual

property rights, the extension will not take effect. If the Company does not pay the loan on the due date of 6 May 2026 and does not request an extension as above, the Company may also be forced to provide the same security.

### The Second Loan

A number of professional lenders, some of whom are existing owners of the Company, have lent a total of SEK 21,315,669 to the Company. Of this, SEK 5,000,000 was lent on 1 August 2025 and is therefore not included in the figures reported as of 30 June 2026. The lenders are shown in the table below. The Second Loan replaces the remaining SEK 8,565,669 of the Existing Loan. The remaining part of the Second Loan, corresponding to SEK 12,750,000, thereby contributes additional financing to the Company. As part of the compensation to the lenders in the Second Loan, the board resolved on the Compensation Issue. The lenders have received 0.15 free warrants of series T08 for each invested SEK 1, meaning a total of up to 3,197,349 warrants have been issued under the Compensation Issue. The AGM resolved to authorize the board on 22 May 2025.

The warrants shall be allocated as follows:

Lender	Number of warrants
Torsion Invest AB	1,168,912
JEQ Capital AB	750,000
Curam Holding AB	375,000
Quantum Leben AG	375,000
J Ben L Holding AB	150,000
Vellenova AB	150,000
Andrée Larsson	75,000
Andreas Jahn	57,969
Mikael Blihaven	37,500
Dzano Hasanagic	34,781
Dzano Consulting AB	23,187
<b>Total:</b>	<b>3,197,349</b>

The Second Loan carries a setup fee of five (5) percent and bears interest of one and a half (1.5) percent for each commenced month. The lenders have the right, in whole or in part, to convert outstanding loans into shares in the Company at a conversion price of SEK 5.00 per share. The right to convert is not considered material and is not separately accounted for. Lenders wishing to exercise the right to convert outstanding loans must notify the Company on 14 December 2025 by sending a notice of



their wish to convert into shares in the Company. Provided that the total conversion amount is at least SEK 500,000, the Company shall, within five banking days from receipt of the conversion notice, but not earlier than 15 December 2025, resolve on an issue of new shares and thereafter take the necessary measures to complete the conversion. Lenders representing at least 60 percent of the outstanding loan amount also have the possibility to agree with the Company that the conversion period can be brought forward.

### ***Warrants of series T08***

Each warrant of series T08 entitles the holder, during the period from 1 May 2030 up to and including 5 June 2030, to subscribe for one (1) new share in the Company. The subscription price per share upon exercise of the warrants shall be the lower of (i) SEK 7.5 and (ii) the most recent subscription price applied in any of the following cases: (a) in a rights issue of shares in the Company from the date of registration of the warrants with the Swedish Companies Registration Office up to and including 31 December 2025; and (b) applied in a new share issue in the Company (with or without preferential rights for shareholders) from 1 January 2026 up to and including 5 June 2030. If a subscription price under point (ii) is applied, no recalculation under the warrant terms shall be made due to that issue. The warrants carry customary adjustment terms and an anti-dilution protection meaning that the number of shares each warrant entitles to is increased upon share issues so that holders are entitled to the same proportion of the Company after the issue as before the issue.

### ***Option to repay the loans early***

OptiCept has the possibility to repay the loans early. The possibility to repay the loans early is not considered material and is not separately accounted for.

### ***Directed share issue***

OptiCept Technologies AB ("OptiCept" or the "Company"), based on the authorization from the AGM on 22 May 2025 and in accordance with what was announced by press release on 12 May 2025, has resolved on a directed issue of up to 2,375,000 shares and up to 1,425,000 warrants of series T08 to a number of Swedish institutional and other qualified investors, including existing shareholders (the "Directed Issue"). The subscription price in the Directed Issue was set at SEK 4.0 through an accelerated bookbuilding procedure conducted by Corpura Fondkommission AB. The warrants are issued free of charge. Through the Directed Issue, the Company initially receives SEK 9.5 million before issue expenses. As previously communicated in the press release on 12 May 2025, the Company has also entered into loan agreements totaling approximately SEK 27.5 million, of which about SEK 6.2 million is provided by FPS Food Process Solutions Holding B.V (FPS) and about SEK 21.3 million is provided by other existing shareholders and professional lenders. As part of the compensation for the latter loan, the board, based on the authorization from the AGM on 22 May 2025, has resolved to carry out a directed issue of up to 3,197,349 warrants of series T08 to the lenders (the "Compensation Issue"). All shares and warrants in the Directed Issue have

been subscribed and allocated.

### ***Background and rationale***

The purpose of the Directed Issue is to ensure continued growth and implementation of strategic investments. The capital will be used to strengthen working capital and enable continued commercialization of the Company's technologies.

### ***The Directed Issue***

As announced by press release on 12 May 2025, and based on the authorization from the AGM on 22 May 2025, the board of OptiCept resolved to carry out a directed issue of up to 2,375,000 shares and up to 1,425,000 warrants of series T08. The subscription price is SEK 4.0 per share. The warrants are issued free of charge. The terms were set through an accelerated bookbuilding process led by Corpura. The subscription price of SEK 4.0 per share corresponds to a premium of about 2.8 percent relative to the volume-weighted average share price (VWAP) of about SEK 3.89 from 28 April 2025 up to and including 12 May 2025 on Nasdaq First North Growth Market, and a discount of about 5.1 percent versus the closing price of the Company's share on 12 May 2025. Because the subscription price was set through an accelerated bookbuilding process, the board assesses that the price reflects current market conditions and demand and is thus market-based.

The investors in the Directed Issue consist of a number of Swedish institutional and other qualified investors, including both new and existing shareholders, among them Jinderman & Partners AB ([www.jinderman.se](http://www.jinderman.se)). All shares and warrants in the Directed Issue have been subscribed and allocated.

Through the Directed Issue the Company initially receives SEK 9,500,000, of which SEK 6,500,000 as of 30 June 2025. The remaining SEK 3,000,000 was acquired on 9 July 2025, before issue expenses. Upon full exercise of the T08 warrants issued in the Directed Issue, the Company could receive an additional approximately SEK 10.7 million before issue expenses.

### ***Compensation Issue***

As communicated in the press release on 12 May 2025, the Company has entered into agreements to raise loans totaling approximately SEK 27.5 million (the "Loans"), of which about SEK 6.2 million is provided by FPS Food Process Solutions Holding B.V (FPS) (the "First Loan") and about SEK 21.3 million is provided by other existing shareholders and professional lenders (the "Second Loan"). To satisfy the conditions for the Second Loan, the Company's board today, based on the authorization from the AGM on 22 May 2025, resolved to carry out a directed issue of 3,197,349 free warrants of series T08 as compensation to the lenders.

The warrants in the Compensation Issue shall be allocated as follows:

Shareholder	Warrants
JJV Investment Group AB	300 000
Jinderman & Partners AB	450 000
Aramia Capital AB	150 000
Dzano Hasanagic	150 000
Peter Sebök	75 000
Östen Carlsson	75 000
Niklas Estenson	37 500
Christer Jönsson	150 000
Mikael Blihaven	37 500
<b>Total</b>	<b>1 425 000</b>

Upon full exercise of the TO8 warrants issued in the Compensation Issue, the Company could receive up to approximately SEK 24.0 million before issue expenses.

### **Warrants**

Each warrant of series TO8 entitles the holder, during the period from 1 May 2030 up to and including 5 June 2030, to subscribe for one (1) new share in the Company. The subscription price per share upon exercise shall be the lower of (i) SEK 7.5 and (ii) the most recent subscription price applied in any of the following cases: (a) in a rights issue of shares in the Company from the date of registration of the warrants with the Swedish Companies Registration Office up to and including 31 December 2025, and (b) applied in a new issue of shares in the Company (with or without preferential rights for shareholders) from 1 January 2026 up to and including 5 June 2030. If a subscription price per point (ii) is applied, however, no recalculation under the warrant terms shall be made due to that issue. The warrants carry customary adjustment terms and an anti-dilution protection meaning that the number of shares each warrant entitles to is increased upon share issues so that holders have the right to the same proportion of the Company after the issue as before the issue.

### **Deviation from shareholders' preferential rights**

The board of OptiCept has carefully analyzed various financing alternatives in light of the Company's current commercialization phase, increasing market presence, and need for financial flexibility. However, after an overall assessment, the board considers that an issue carried out with deviation from shareholders' preferential rights is the most appropriate and swift way to secure the capital required for the Company's continued operational development, and that the Directed Issue and the Compensation Issue are more advantageous than a rights issue. It is therefore objectively in the in-

terests of both the Company and its shareholders to carry out the Directed Issue and the Compensation Issue. The board considered, among other things, the following: The Company is at a crucial stage where several customer projects in segments such as plant breeding and food production are approaching commercial delivery and scaling. To meet demand and act on new business opportunities, swift action is required, which a rights issue with its longer lead time does not sufficiently allow. In the board's view, a rights issue would risk missing the opportunity to finance the Company's operations in an appropriate and timely manner comparable to what the Loans and the Directed Issue (the "Financing") enable. The Financing can also be implemented at a significantly lower cost than a rights issue because—among other things and based on market volatility in 2024 and the environment at the beginning of 2025—such an issue would require substantial underwriting commitments, leading to additional costs and/or further dilution. A rights issue would thus be considerably more time- and resource-consuming compared with the Financing, with no guarantee of being fully subscribed. It should be added that the rights issue decided by the board in October 2024 (subject to subsequent approval at an EGM) had a total subscription level of about 70.1 percent, of which only about 58.9 percent was subscribed with and without subscription rights and about 11.1 percent was subscribed by underwriters. Another aspect favoring the Directed Issue and the Compensation Issue is that a rights issue would most likely have had to be carried out at a significant discount, leading to greater dilution for existing shareholders.

Furthermore, the Compensation Issue is a prerequisite for entering into the Second Loan, which the board believes provides further grounds to deviate from the main rule that issues should be carried out with preferential rights for existing shareholders. The reason the Compensation Issue is intended to be directed partly to existing owners in the Company—including Torsion Invest AB, Andreas Jahn, Dzano Hasanagic and Dzano Consulting AB—is that they have expressed and shown a long-term interest in and commitment to the Company, which, in the board's view, creates security and stability for both the Company and its shareholders. Through the Compensation Issue, the Company also has the opportunity to attract new qualified investors who share the Company's long-term view of the value of its technology and market potential.

In light of the above, the board's overall assessment is that the deviation from shareholders' preferential rights is in the best interests of both the Company and its shareholders, as it ensures access to capital at the right time and with the right financial structure to enable continued growth.

### **Number of shares, share capital and dilution**

Through the Directed Issue, the number of shares in the Company increases by 2,375,000 shares, from 62,769,683 shares to 65,144,683 shares, and the share capital by SEK 213,750.00, from SEK 5,649,271.47 to SEK 5,863,021.47. This corresponds to a dilution effect of about 3.65 percent of the total number of shares and votes in the Company.

As Jinderman & Partners did not acquire their 3,000,000 shares until 9 July 2025, an adjustment for this has been made in the report as of 30 June 2025. The share capital then increases by SEK 146,243 and the number of shares by 1,625,000.

Upon full exercise of all TO8 warrants issued through the Directed Issue and the Compensation Issue, the number of shares in the Company will increase by a further 4,622,349 shares, from 65,144,683 to 69,767,032, and the share capital will increase by SEK 416,011.41, from SEK 5,863,021.47 to SEK 6,279,032.88. This corresponds to a dilution effect of about 6.63 percent of the total number of shares and votes in the Company.

### **Advisors**

Corpura Fondkommission AB, [www.corpura.se](http://www.corpura.se), has acted as Sole Coordinator and Bookrunner in connection with the Directed Issue and the Loans. Moll Wendén Advokatbyrå has acted as legal advisor to the Company in connection with the Directed Issue and the Loans.

### **Accounting for derivatives**

The options issued by the Company in series TO8 have been valued at SEK 1.04 per option as of 30 June 2026.

The value of the warrants that were registered as of 30 June 2025 is reported as a derivative liability in the balance sheet.

The loans received have been split between a current liability and a derivative liability, where the current liability consists of the loan amount received adjusted for transaction costs and derivative liability. The derivative liability for the loans amounts to SEK 2,545,243.

Interest and transaction costs for the loans are accrued over the terms of the loans. Total transaction costs for the loans amount to SEK 484,123.

The proceeds from the issue are allocated between equity and derivative liability. The derivative liability is the market value of the options on the balance sheet date, SEK 1.04 each.

The total derivative liability for the issue amounts to SEK 1,014,000 as of 30 June 2025. Equity increases by a total of SEK 5,486,000.

## NOTE 4 TRANSACTIONS WITH RELATED PARTIES

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

The following transactions have taken place with related parties:

The Group	Sale of goods and services to related parties				Purchase of goods and services from related parties				Sale of goods and services to related parties	Purchase of goods and services from related parties
	Q2 (Apr-Jun)		Q2 (Apr-Jun)		Q1 -Q2 (Jan-Jun)		Q1-Q2 (Jan-Jun)		Full year (Jan-Dec)	Full year (Jan-Dec)
	2025	2024	2025	2024	2025	2024	2025	2024	2024	2024
<i>Related parties</i>										
Anders Hättmark / Confidera Syd AB					273	225	692	429		
Johan Möllerström, SensoDetect										
Johan Möllerström, Stora Eken AB										
Michael Kester, MWCKCONSULTING										
Ulf Hagman / Hajelo AB					165	165	330	330		
<b>Sum</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>438</b>	<b>390</b>	<b>1022</b>	<b>759</b>	<b>0</b>	<b>0</b>

Parent Company	Sale of goods and services to related parties				Purchase of goods and services from related parties				Sale of goods and services to related parties	Purchase of goods and services from related parties
	Q2 (Apr-Jun)		Q2 (Apr-Jun)		Q1 -Q2 (Jan-Jun)		Q1-Q2 (Jan-Jun)		Full year (Jan-Dec)	Full year (Jan-Dec)
	2025	2024	2025	2024	2025	2024	2025	2024	2024	2024
<i>Related parties</i>										
Anders Hättmark / Confidera Syd AB					273	225	692	429		
Johan Möllerström, SensoDetect										
Johan Möllerström, Stora Eken AB										
Michael Kester, MWCKCONSULTING										
Ulf Hagman / Hajelo AB					165	165	330	330		
<b>Sum</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>438</b>	<b>390</b>	<b>1022</b>	<b>759</b>	<b>0</b>	<b>0</b>

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

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

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

## NOTE 5 - ALTERNATIVE KEY FIGURES

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

### Selected alternative key figures that are not defined according to IFRS

KSEK	3 m (apr-jun)		6 M (Jan-Jun)		Full year (Jan-Dec)
The Group	2025	2024	2025	2024	2024
Equity ratio (%)	87%	90%	87%	90%	92%
EBITDA (KSEK)	-16 025	-6 252	-28 441	-17 746	-42 538

### Definitions of alternative key figures

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

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

### Reconciliation table for alternative key figures

KSEK	3 m (apr-jun)		6 M (Jan-Jun)		Full year (Jan-Dec)
The Group	2025	2024	2025	2024	2024
Equity ratio (%)					
(Equity	331 995	340 494	331 995	340 494	362 241
/ Balance Sheet)	382 572	376 425	382 572	376 425	392 326
= Equity ratio (%)	87%	90%	87%	90%	92%
EBITDA (KSEK)					
Operating results	-18 612	-9 663	-33 621	-26 120	-56 094
Depreciation and write-downs	-2 587	-3 411	-5 180	-8 374	-13 556
= EBITDA (TSEK)	-16 025	-6 252	-28 441	-17 746	-42 538





## FINANCIAL CALENDAR

- Interim report Q3 2025: 27 November 2025

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