



ARCTIC BLUE BEVERAGES

YEAR-END REPORT

ARCTIC BLUE BEVERAGES AB
Organisation number 559361-7078

JANUARY–DECEMBER 2025



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YEAR-END REPORT – JAN-DEC 2025

SUMMARY

THE PERIOD JANUARY – DECEMBER 2025

- Revenues (Jan – Dec): SEK 4 963 thousand (SEK 5 130 thousand on corresponding period 2024)
- EBITDA: SEK –12 356 thousand (SEK –13 212 thousand)
- Adjusted operative EBITDA¹⁾ – 11 506 thousand (SEK –13 206) improved from corresponding period
- EBIT: SEK –13 753 thousand (SEK –14 663 thousand)
- Net result: SEK –15 543 thousand (SEK –16 702 thousand)
- Earnings per share (EPS) –0,34 SEK / share
- Cash and cash equivalents: SEK 3 987 thousand (31 December 2025)

THE PERIOD OCTOBER – DECEMBER 2025

- Revenues (Oct – Dec): SEK 1 484 thousand (SEK 1 350 thousand on corresponding period 2024)
- EBITDA: SEK – 2 318 thousand (SEK –3 893 thousand)
- Adjusted operative EBITDA¹⁾ –2 515 thousand (SEK –3 933) improved from corresponding period
- EBIT: SEK –2 665 thousand (SEK –4 190 thousand)
- Net result: SEK –2 940 thousand (SEK –5 096 thousand)
- Earnings per share (EPS) –0,04 SEK / share

¹⁾ Excluding incentive programs provisions and restructuring costs

SIGNIFICANT EVENTS DURING OCTOBER – DECEMBER 2025

- The Company's subsidiary Arctic Blue Beverages Oy signed a term sheet with former NHL star and entrepreneur Teemu Selänne regarding the formation of a joint venture aimed at launching and commercializing the Arctic Blue Long Drink product portfolio in the U.S. market.

SIGNIFICANT EVENTS AFTER PERIOD

- Arctic Blue Coastal Dry Gin, the first product of the Company's Arctic Blue Distillery, was awarded with a silver medal in the category "Finnish Gins" at UISGE 2026.



ABOUT ARCTIC BLUE BEVERAGES

Arctic Blue Beverages AB is a Nordic beverage Company, known for its award-winning products Arctic Blue Gin, Arctic Blue Gin Navy Strength, Arctic Blue Gin Rose, and the world's first dairy-free gin-based oat liqueur, Arctic Blue Oat. The Company was founded in 2017 and produces and sells artisanal beverages such as gin and liqueurs made from natural Finnish ingredients. The Company invests in international exports and its products are sold in Finland, Sweden, Japan, Australia, Canada and more than a dozen other countries. For more information, visit Arctic Blue Beverages webpage <https://arcticbluebeverages.com>.

Arctic Blue Beverages AB is listed on Nasdaq First North Growth Market Stockholm since May 2022.

Arctic Blue Beverages share has the ISIN-code SE0017769136 and is traded under the name ARCTIC.

The Company's Certified Adviser is Eminova Fondkommission AB
+46 8-684 211 10 | adviser@eminova.se



KEY FINANCIALS

| Key Financials | OCT-DEC 2025 | OCT-DEC 2024 | JAN-DEC 2025 | JAN-DEC 2024 |
|---|-----------------|-----------------|-----------------|-----------------|
| Revenue (SEK thousand) | 1 484 | 1 350 | 4 963 | 5 130 |
| EBITDA (SEK thousand) | -2 318 | -3 893 | -12 356 | -13 212 |
| Operating profit/loss (SEK thousand) | -2 665 | -4 190 | -13 753 | -14 663 |
| Net profit/loss (SEK thousand) | -2 940 | -5 096 | -15 543 | -16 702 |
| "Cash flow generated from operations (SEK thousand)" | -2 004 | -2 598 | -11 889 | -14 579 |
| Equity ratio (%) | -69 % | -98 % | -69 % | -98 % |
| Number of shares, average | 78 594 267 | 26 198 089 | 45 198 901 | 26 198 089 |
| Number of shares at the end of the period | 78 594 267 | 26 198 089 | 78 594 267 | 26 198 089 |
| Number of Share options | 7 571 120 | 1 047 924 | 7 571 120 | 1 047 924 |
| Number of shares after dilution | 86 165 387 | 27 246 013 | 86 165 387 | 27 246 013 |
| Equity per share (SEK) | -0,12 | -0,55 | -0,12 | -0,55 |
| Earnings per share (SEK) undiluted | -0,04 | -0,19 | -0,34 | -0,64 |
| Earnings per share (SEK) diluted | -0,03 | -0,19 | -0,31 | -0,62 |
| Number of employees (average for the period) | 4 | 6 | 5 | 6 |



COMMENTS FROM THE CEO, PETRI HIRVONEN

FOCUS ON COMMERCIALIZATION, WIDER PORTFOLIO AND EXPANSION PLANS

The year of 2025 was challenging in Finland both in terms of restaurant sales and Alko monopoly's sales. By widening our product portfolio to RTD products, increasing e-commerce sales and implementing new gin products of our own Arctic Blue Distillery we were able to compensate declining sales both in Alko and HoReCa sector.

Arctic Blue Long Drink is an important product for us because it brought the product to a completely new distribution channel and to new customer groups who shop in grocery stores. Year 2025 sales and customers feedback have shown us that this is the right and potentially very significant product for the Company both in domestic and export markets.

Arctic Blue Distillery has brought a whole new addition to the Company's product offering when we have developed new unique products, organize local product tastings and other events at the Arctic Blue Distillery in the heart of Helsinki. New tailor-made small batch gins will give the HoReCa sector the opportunity to expand their offering and highlight their own characteristics.

SALES

In the fourth quarter of 2025 the sales revenue increased by 10 % compared to the same period a year ago and was up to 25% compared to the previous quarter. Increase was driven by the improved sales of the Finnish domestic market, e-commerce and own Arctic Blue Distillery products.

Particularly in December 2025 e-commerce sales increased clearly compared to the previous months. Overall export sales have continued to be slower than expected, we saw a positive sign in sales to other European countries but decline outside Europe. However, we are aware that building local awareness and brand visibility is crucial for our e-commerce strategy, and thus we will further continue investing in it.

The Arctic Blue Distillery has continued to produce and develop new small batch gins. A new special Christmas edition "Glogg Gin", which was well received, was introduced for the Finnish HoReCa sector.

SUMMARY

Although the challenging economic situation continued throughout the fourth quarter, there were positive signs, such as overall sales growth compared to the previous year, as well as an increased e-commerce sales and new special editions of Arctic Blue Distillery. Also a leaner cost structure was visible in the financial figures.



After signing the term sheet with Teemu Selänne we have progressed in corporate structure planning and are in the middle of corporate and investment agreements finalization. This has taken more time than earlier estimated. However, at the same time we have been working with distributor and co-packing partner explorations and selections and alcohol import, warehousing and sales licence process initiations. Also core team building and key hires initiations have been started.

We will continue to have our focus on increasing commercialization of our existing products, further widening our product portfolio and finalizing corporate and investment agreements in the US.

Petri Hirvonen, CEO



BUSINESS OVERVIEW

SIGNIFICANT EVENTS DURING OCTOBER – DECEMBER 2025

SALES

In the period of January – December 2025 sales revenue in reporting currency decreased by 3% compared to the same period in the previous year. In euro sales revenue was at the previous year level.

In the Finnish domestic market, the decrease of gin products both in Alko monopoly and HoReCa sales was more than compensated by increased travel retail sales, long drink sales and own Arctic Blue Distillery products' sales. In the Finnish market the gin category in the Alko monopoly was down 9% compared to the previous year. Travel retail sales were mainly driven by sales from the Duty-Free operator Dufry and their airport shops. Sales to other EU countries increased but the export to outside EU decreased clearly.

In the fourth quarter of 2025 the sales revenue increased by 10% compared to the same period a year ago and was up to 25% compared to the previous quarter. Increase was driven by the improved sales of the Finnish domestic market, e-commerce and own Arctic Blue Distillery products.

The Arctic Blue Distillery has continued to produce and develop new small batch gins. A new special Christmas edition "Glogg Gin" was introduced for the Finnish HoReCa market. The Glogg Gin was well received and will be relaunched to the market again this year Christmas 2026 including the Alko monopoly.

FINANCIAL OVERVIEW

In period January – December 2025 Company's net sales of SEK 4 958 thousand decreased by 3% compared to the same period a year earlier (SEK 5 130 thousand). In euro sales revenue was at the previous year's level.

Materials and services expenses SEK -4 152 thousand (SEK - 3 793 thousand) increased mainly due to changes in product mix.

Other external expenses SEK -6 868 thousand (SEK -7 883 thousand) decreased due to streamlined and improved operational performance.

Personnel expenses SEK -6 300 thousand (SEK -6 666 thousand) decreased compared to the same period a year ago due to lower number of personnel. The decrease was partly offset by one time personnel restructuring costs of SEK -778 thousand.

Adjusted operative EBITDA (excluding incentive programs provisions and personnel restructuring costs) of SEK -11 506 thousand improved from the corresponding period (SEK -13 206 thousand).

EBITDA and EBIT were SEK -12 356 thousand (-13 212 thousand) and SEK -13 753 thousand (-14 663 thousand) for the period January – December 2025.

In period October – December 2025, the Company's net sales of SEK 1 484 thousand increased by 10% compared the same

period a year ago (SEK 1 350 thousand) and was 25% higher than in the previous quarter.

Materials and services expenses SEK -1 190 thousand (SEK -1 177 thousand) were at the same level as a year ago.

Other external expenses SEK -1 994 thousand (SEK -2 006 thousand) stayed at the same level than a year ago.

Personnel expenses SEK -617 thousand (SEK -2 006 thousand) decreased clearly compared to the same period a year ago due to lower number of personnel, the release of costs provision related to the board remuneration and change in the valuation of the incentive programs (effect SEK 198 thousand).

Adjusted operative EBITDA (excluding incentive programs and personnel restructuring costs provisions) of SEK -2 515 thousand improved clearly from the corresponding period (SEK -3 933 thousand).

EBITDA and EBIT were SEK -2 318 thousand (-3 893 thousand) and SEK -2 665 thousand (-4 190 thousand) for the fourth quarter of 2025.

Net result was SEK -2 940 thousand (-5 096 thousand).

The Company's cash and cash equivalents were SEK 3 987 thousand at the end of the reporting period.

MAJOR EVENTS

On October 8, 2025, the Company informed that its wholly owned subsidiary, Arctic Blue Beverages Oy has signed a term sheet with former NHL star and entrepreneur Teemu Selänne (the "Term Sheet"), following previously signed Letter of Intent (LOI) which was communicated by way of press release on 23 June 2025 regarding the formation of a joint venture aimed at launching and commercializing the Arctic Blue Long Drink product portfolio in the U.S. market.

The Term Sheet outlines the key terms and mutual intentions of the parties underlying the joint venture's formation which will serve as the basis for preparing the definitive agreement.

The collaboration is intended to leverage Company's expertise and experience in the alcoholic beverages industry and Teemu Selänne's expertise of marketing, networking and knowledge about the U.S. market.

SIGNIFICANT EVENTS AFTER THE INTERIM PERIOD

Arctic Blue Coastal Dry Gin, the first product of the Company's Arctic Blue Distillery, was awarded with a silver medal in the category "Finnish Gins" at UISGE 2026. The product is available in Finland from Alko's order selection and for HoReCa sales through the Company's distributor Norex Selected Brands.



FINANCIAL REPORTS

INCOME STATEMENT - GROUP

| SEK thousand | Note | OCT-DEC 2025 | OCT-DEC 2024 | JAN-DEC 2025 | JAN-DEC 2024 |
|--|------|-----------------|-----------------|-----------------|-----------------|
| Revenue | | | | | |
| Net sales | | 1 484 | 1 350 | 4 958 | 5 130 |
| Other operating income | | 0 | 0 | 5 | 0 |
| | | <u>1 484</u> | <u>1 350</u> | <u>4 963</u> | <u>5 130</u> |
| Operating expenses | | | | | |
| Materials and services | | -1 190 | -1 177 | -4 152 | -3 793 |
| Other external expenses | | -1 994 | -2 006 | -6 868 | -7 883 |
| Personnel expenses | 2 | -617 | -2 060 | -6 300 | -6 666 |
| Depreciation and write-downs of tangible and intangible assets | | -347 | -297 | -1 396 | -1 452 |
| Operating expenses total | | <u>-4 149</u> | <u>-5 540</u> | <u>-18 716</u> | <u>-19 794</u> |
| Operating profit (EBIT) | | <u>-2 665</u> | <u>-4 190</u> | <u>-13 753</u> | <u>-14 663</u> |
| Results from financial items | | | | | |
| Results from financial items | | -270 | -906 | -1 792 | -2 038 |
| Profit after financial items | | <u>-2 935</u> | <u>-5 096</u> | <u>-15 545</u> | <u>-16 702</u> |
| Profit before tax | | <u>-2 935</u> | <u>-5 096</u> | <u>-15 545</u> | <u>-16 702</u> |
| Deferred tax | | -5 | -1 | 2 | 0 |
| Net profit | | <u>-2 940</u> | <u>-5 096</u> | <u>-15 543</u> | <u>-16 702</u> |



BALANCE SHEET - GROUP

| SEK thousand | Note | 31 DEC 2025 | 31 DEC 2024 |
|---|-------------|------------------------|------------------------|
| ASSETS | | | |
| Non-current assets | | | |
| Intangible assets | | | |
| Trademarks | 3 | – | 69 |
| Goodwill | 4 | 1 311 | 2 507 |
| | | 1 311 | 2 575 |
| Tangible assets | | | |
| Property, plant and equipment | | 1 555 | 1 792 |
| | | 1 555 | 1 792 |
| Financial assets | | | |
| Receivables from associated companies | | 494 | 490 |
| Other long-term investment | | 209 | 451 |
| Other long-term receivables | | 126 | 134 |
| Deferred tax assets | | 3 | 0 |
| | | 831 | 1 075 |
| Total non-current assets | | 3 697 | 5 442 |
| Current assets | | | |
| Inventory | | | |
| Raw materials and consumables | | – | – |
| Finished goods | | 2 619 | 5 143 |
| | | 2 619 | 5 143 |
| Current receivables | | | |
| Accounts receivables | | 2 337 | 3 071 |
| Other receivables | | 457 | 345 |
| Prepayments and accrued income | | 3 | 1 |
| | | 2 797 | 3 417 |
| Cash and cash equivalents | | 3 987 | 764 |
| Total current assets | | 9 403 | 9 324 |
| TOTAL ASSETS | | 13 100 | 14 766 |
| SEK thousand | Note | 31 DEC 2025 | 31 DEC 2024 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Share capital | | 3 773 | 1 258 |
| Reserve for invested non-restricted equity | | 68 673 | 49 832 |
| Reserves | | 749 | 1 228 |
| Retained earnings | | –66 741 | –50 112 |
| Profit/loss for the financial year | | –15 543 | –16 702 |
| Total equity | | –9 089 | –14 496 |
| Provisions | | | |
| Provisions for pensions and similar obligations | | 13 | 1 |
| Current liabilities | | | |
| Short term loans | 5 | 14 363 | 21 395 |
| Accounts payable | | 434 | 1 331 |
| Other liabilities | | 1 060 | 1 116 |
| Accrued expenses and deferred income | | 6 319 | 5 419 |
| Total current liabilities | | 22 177 | 29 261 |
| TOTAL EQUITY AND LIABILITIES | | 13 100 | 14 766 |



CASH FLOW STATEMENT – GROUP

| SEK thousand | OCT-DEC 2025 | OCT-DEC 2024 | JAN-DEC 2025 | JAN-DEC 2024 |
|---|-----------------|-----------------|-----------------|-----------------|
| Operating profit | -2 665 | -4 190 | -13 753 | -14 663 |
| Adjustments for: | | | | |
| Depreciation and write-downs | 347 | 297 | 1 396 | 1 452 |
| Exchange rate differences | -38 | -158 | -184 | -458 |
| Changes in provisions | -25 | -3 | 12 | 1 |
| Options | -198 | -40 | 72 | 6 |
| Financial income/expenses (+/-) | -176 | 37 | -791 | -139 |
| Operating activities before working capital changes | -2 754 | -4 057 | -13 247 | -13 803 |
| Changes in working capital: | | | | |
| Increase (-) or decrease (+) in inventory | 1 168 | 708 | 2 275 | -2 639 |
| Increase (-) or decrease (+) in trade receivables | 198 | -315 | 568 | 37 |
| Increase (-) or decrease (+) in other receivables | 100 | 135 | -124 | 699 |
| Increase (+) or decrease (-) in trade payables | -304 | 278 | -842 | 324 |
| Increase (+) or decrease (-) in other payables | -413 | 654 | -520 | 803 |
| Cash flow from operating activities (A) | -2 004 | -2 598 | -11 889 | -14 579 |
| Disposal of financial assets | 0 | 2 | 0 | 1 220 |
| Purchase of financial assets | 0 | -57 | -33 | -57 |
| Purchase of fixed assets | 0 | -430 | -121 | -1 783 |
| Cash flow from investing activities (B) | 1 | -485 | -154 | -620 |
| New share issue | 0 | 0 | 10 158 | 0 |
| Proceeds from loans | 0 | 3 149 | 9 713 | 16 286 |
| Repayment of loans | 263 | -1 | -4 563 | -692 |
| Cash flow from financig activities (C) | 263 | 3 147 | 15 308 | 15 594 |
| Net increase/decrease in cash and cash equivalents (A+B+C) | -1 741 | 65 | 3 264 | 395 |
| Cash and cash equivalents at beginning of period | 5 764 | 693 | 764 | 367 |
| Exchange rate differences | -36 | 6 | -41 | 2 |
| Cash and cash equivalents at end of period | 3 987 | 764 | 3 987 | 764 |



CHANGE IN EQUITY

| SEK thousand | Share capital | Invested unrestricted equity reserve | Retained earnings (loss) | Revaluation reserve | Profit (loss) for the period | Total equity |
|------------------------------|---------------|--------------------------------------|--------------------------|---------------------|------------------------------|----------------|
| Equity 1 Oct 2025 | 3 773 | 68 673 | -66 543 | 872 | -12 602 | -5 828 |
| Options | | | -198 | | | 90 |
| Translation difference | | | | -123 | | -123 |
| Profit (loss) for the period | | | | | -2 940 | -2 940 |
| Equity 31 Dec 2025 | 3 773 | 68 673 | -66 741 | 749 | -15 543 | -9 089 |
| Equity 1 Oct 2024 | 1 258 | 49 832 | -50 072 | 1 139 | -11 606 | -9 450 |
| Options | | | -40 | | | -40 |
| Translation difference | | | | 89 | | 89 |
| Profit (loss) for the period | | | | | -5 096 | -5 096 |
| Equity 31 Dec 2024 | 1 258 | 49 832 | -50 112 | 1 228 | -16 702 | -14 496 |
| Equity 1 Jan 2025 | 1 258 | 49 832 | -66 814 | 1 228 | 0 | -14 496 |
| Share issue | 2 515 | 23 683 | | | | 26 198 |
| Issue costs | | -4 842 | | | | -4 842 |
| Options | | | 72 | | | 72 |
| Translation difference | | | | -479 | | -479 |
| Profit (loss) for the period | | | | | -15 543 | -15 543 |
| Equity 31 Dec 2025 | 3 773 | 68 673 | -66 741 | 749 | -15 543 | -9 089 |
| Equity 1 Jan 2024 | 1 258 | 49 832 | -50 118 | 1 303 | 0 | 2 274 |
| Options | | | 6 | | | 6 |
| Translation difference | | | | -75 | | -75 |
| Profit (loss) for the period | | | | | -16 702 | -16 702 |
| Equity 31 Dec 2024 | 1 258 | 49 832 | -50 112 | 1 228 | -16 702 | -14 496 |



NOTES TO JANUARY – DECEMBER YEAR-END REPORT

NOTE 1 – ACCOUNTING PRINCIPLES

The year-end report has been prepared in accordance with the Annual Accounts Act (1995:1554), chapter 9 Interim report.

BASIS FOR DRAWING UP THE INTERIM REPORT

The group's consolidated financial statements include the following companies:

- Arctic Blue Beverages AB
- Arctic Blue Beverages Oy

Additionally in the group belongs following minor associate/subsidiary companies which are under group transformation.

- Arctic Gateway Asia Pte. Ltd
- Arctic Gateway India Private Limited Pty Ltd (dormant)

The companies listed above form a group with Arctic Blue Beverages AB as parent company. As part of the preparations for the listing on the Nasdaq First North Growth Market, the group was reorganized and a new company, Arctic Blue Beverages AB became the new Swedish parent company on April 8, 2022.

The principles are unchanged compared to those applied in the annual financial statements for 2024.

Below are the most essential principles:

Income

Revenue is valued at the fair value of what has been received or will be received, less discounts. When selling goods, the revenue is reported upon delivery.

Inventory

The inventory is recorded at the lower of the acquisition value and the net sales value. The acquisition value calculated according to the first-in-first-out principle.

Financial assets and liabilities

Financial assets and liabilities are reported based on the acquisition value in accordance with chapter 11 Financial instruments valued based on the acquisition value in BFN AR 2012:1.

Recognition of interest costs is implemented on quarterly basis.

Receivables

Receivables have been recorded at the amounts with which they are estimated to have an impact.

Intangible assets

Intangible fixed assets that have been acquired are reported at the acquisition value less accumulated depreciation.

Tangible assets

Tangible fixed assets that have been acquired are reported at the acquisition value less accumulated depreciation.

Depreciation principles for fixed assets

Depreciation according to plan is based on original acquisition values and estimated useful life.

| The following depreciation periods apply: | Period of use |
|---|---------------|
| Intangible assets | |
| Trademarks | 5 years |
| Goodwill | 5 years |
| Tangible assets | |
| Machinery and equipment | 7 years |



NOTE 2 – PERSONNEL

| Personnel | OCT-DEC 2025 | OCT-DEC 2024 | JAN-DEC 2025 | JAN-DEC 2024 |
|------------------------------------|-----------------|-----------------|-----------------|-----------------|
| Average number of employees | | | | |
| Arctic Blue Beverages Oy Finland | 4 | 6 | 5 | 6 |
| Total | 4 | 6 | 5 | 6 |

NOTE 3 – TRADEMARKS

| SEK thousand | 31 DEC 2025 | 31 DEC 2024 |
|--|----------------|----------------|
| Accumulated acquisition values | | |
| At the beginning of the period | 5 051 | 4 879 |
| Translation differences | -294 | 172 |
| At the end of the period | 4 757 | 5 051 |
| Accumulated depreciation | | |
| At the beginning of the period | -4 982 | -4 479 |
| Depreciation for the period | -257 | -343 |
| Translation differences | 482 | -160 |
| At the end of the period | -4 757 | -4 982 |
| Recorded value at the end of the period | 0 | 69 |

NOTE 4 – GOODWILL

| SEK thousand | 31 DEC 2025 | 31 DEC 2024 |
|--|----------------|----------------|
| Accumulated acquisition values | | |
| At the beginning of the period | 5 570 | 5 381 |
| Translation differences | -324 | 189 |
| At the end of the period | 5 246 | 5 570 |
| Accumulated depreciation | | |
| At the beginning of the period | -3 064 | -1 884 |
| Depreciation for the period | -1 140 | -1 109 |
| Translation differences | 269 | -71 |
| At the end of the period | -3 934 | -3 064 |
| Recorded value at the end of the period | 1 311 | 2 507 |

NOTE 5 – PLEDGED COLLATERAL AND CONTINGENT LIABILITIES

| SEK thousand | 31 DEC 2025 | 31 DEC 2024 |
|------------------------|----------------|----------------|
| Pledged collateral | 492 | 328 |
| Contingent liabilities | None | None |

The Company has signed contract with Finnish financial institute of sales of receivables (factoring agreement). Liability of the factoring loan has been pledged. Contract includes credit insurance with 95% coverage of receivables included in the agreement.



NOTE 6 – TRANSACTIONS WITH RELATED PARTIES

The following transactions with related parties have been implemented in the fourth quarter of 2025.

OCT – DEC 2025

SEK thousand

Advisory services, Hoikka Consulting Oy
(Antti Villanen, chairman of the board)

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NOTE 7 – RISKS AND UNCERTAINTIES

Future funding

The resources required to execute Arctic Blue Beverages' business plan, including product development, expansion into new markets and other investments, depends on several factors. Product development or launch in new markets can be more expensive and take longer than expected. The Company has generated a negative result and may need to raise additional capital in the future to finance its growth plans. The Company may be forced to seek alternative financing in the form of debt financing or additional capital raising.

Access to quality raw materials

The Company is dependent on the availability of quality raw materials, such as Finnish blueberries, and in cases where the supply of raw materials on which the Company is dependent on for the production of its products decreases or deteriorates, it may entail difficulties in producing and delivering its products in accordance with their commitments to customers.

Dependence on key people

Arctic Blue Beverages is a relatively small organization, and its future growth is highly dependent on the expertise of the Company's management, the board of directors and other key personnel's competences.

Competitive situation

The state monopolies in the Nordic countries and especially in Finland are important revenue channels for the Company.

Despite that extensive legislation that applies in the state retail monopolies and other international markets where the company operates, the industry of gin is competitive.

Currency risks

Currency risk occurs in the form of recalculation exposure as purchases and sales are not always the same currency and recalculation exposure when recalculating the subsidiaries' income statements and balance sheets, primarily EUR to the accounting currency, which is SEK.

NOTE 8 – SIGNIFICANT EVENTS

Significant events during the reporting period

On October 8, 2025, the Company informed that its wholly owned subsidiary, Arctic Blue Beverages Oy has signed a term sheet with former NHL star and entrepreneur Teemu Selänne (the "Term Sheet"), following previously signed Letter of Intent (LOI) which was communicated by way of press release on 23 June 2025 regarding the formation of a joint venture aimed at launching and commercializing the Arctic Blue Long Drink product portfolio in the U.S. market.

The Term Sheet outlines the key terms and mutual intentions of the parties underlying the joint venture's formation which will serve as the basis for preparing the definitive agreement.

The collaboration is intended to leverage Company's expertise and experience in the alcoholic beverages industry and Teemu Selänne's expertise of marketing, networking and knowledge about the U.S. market.

Significant events after the end of the reporting period

Arctic Blue Coastal Dry Gin, the first product of the Company's Arctic Blue Distillery, was awarded with a silver medal in the category "Finnish Gins" at UISGE 2026. The product is available in Finland from Alko's order selection and for HoReCa sales through the Company's distributor Norex Selected Brands.



THE SHARE

Arctic Blue Beverages stock is listed on Nasdaq First North Growth Market with the ticker symbol "Arctic". As of December 30, 2025, the total number of shares was 78 594 267 and the closing price was SEK 0,173 per share.

AUDITOR

The company's auditor is Mikael Köver.





INFORMATION

CERTIFIED ADVISOR

As a company is listed on Nasdaq First North Growth Market Stockholm the company has an obligation to use a Certified advisor. Arctic Blue Beverages AB has appointed:

Eminova Fondkommission AB

Mail: adviser@eminova.se

Phone: +46 8-684 211 10

AUDITING

This report has not been audited by company's auditor.

REPORTS

This Year-End Report is available to download on the Company's website:

www.arcticbluebeverages.com/investors/financial-reports/.

The Annual Report 2025 and the other financial reports will be published according to Financial Calendar and will be available to download on the Company's website:

www.arcticbluebeverages.com/investors/financial-reports/.

FINANCIAL CALENDAR

| | |
|-------------------------------|-------------------|
| Year-End Report 2025 | February 18, 2026 |
| Annual Report 2025 | April 16, 20256 |
| Interim report Jan – Mar 2026 | May 14, 2026 |
| Annual General Meeting 2026 | June 15, 2026 |
| Half-Year Report 2026 | August 20, 2026 |
| Interim Report Jan-Sep 2026 | November 19, 2026 |
| Year-End Report 2026 | February 18, 2027 |

NOTE

This company announcement contains information that Arctic Blue Beverages AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication through the agency of the contact persons set out below at 8:00am CET on February 18, 2026.

FOR MORE INFORMATION, PLEASE CONTACT:

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THE BOARD'S DECLARATION

The board of Directors and CEO ensure that this interim report gives a true and fair view of the company's operations and financial position.

Helsinki, February 18, 2026

| | |
|------------------|-------------------------|
| Petri Hirvonen | Chief Executive Officer |
| Antti Villanen | Chairman of the board |
| Gustaf Björnberg | Member of the board |
| Petri Heino | Member of the board |
| Matti Nikkola | Member of the board |



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