

Heliospectra (publ) Publish the Interim Report for July-September 2022

(GOTHENBURG, Sweden, Oct 21, 2022, at 08:20 CET)– Heliospectra AB (publ), a leader in intelligent lighting technology for greenhouse and controlled plant growth environments, presents its Interim Report for July-September 2022.

Full report is enclosed to this press release and is also uploaded at <https://www.heliospectra.com/investor-relations/reports-documents-archive>.

SUMMARY OF REPORT

SALES AND FINANCIAL PERFORMANCE JULY-SEPTEMBER

- Order intake during the period July - September amounted to SEK 23,370 (-6,923) thousand.
- Net sales during the period July - September amounted to SEK 6,819 (5,215) thousand.
- Operating profit during the period July - September amounted to SEK -8,951 (-15,549) thousand.
- Profit after tax was SEK -8,966 (-15,547) thousand.

SALES AND FINANCIAL PERFORMANCE JANUARY-SEPTEMBER

- Order intake during the period January - September amounted to SEK 40,356 (-42,034) thousand.
- Net sales during the period January - September amounted to SEK 15,730 (23,943) thousand.
- Operating profit during the period January - September amounted to SEK -26,993 (-32,081) thousand.
- Profit after tax the period January - September amounted to was SEK -27,008 (-32,084) thousand.

CASH FLOW, JANUARY - SEPTEMBER

Operating cash flow was SEK -30,422 (-25,294) thousand. Total cash flow was SEK 6,772 (-32,993) thousand. Cash equivalents at the end of the period were SEK 17,495 (22,465) thousand.

CEO COMMENT

Dear Shareholders,

So far, 2022 has been a year of transition for Heliospectra. Not only did we re-work our strategy to focus on our new wireless solutions offering, but the company has undergone an organizational change to bring the cost back in line with the topline. This past quarter, our

focus has been on closing the numerous trials initiated in Q2, allowing us to test and validate our new solution offering and value proposition.

Our sales and helioCARE team, in close partnership with our Dutch and Canadian partners, have worked hard to close and secure several installations with prominent growers in the Netherlands, Denmark, the UK, and Canada. With these installations in numerous commercial greenhouse environments and on different crops, we are able to improve our solutions further while putting a number to the actual value for our customers.

Our SMART lighting solutions are supporting our mission to Redefine Nature's Potential. Heliospectra's high quality Led fixtures in combination with our SMART software makes it possible to "speak" with each individual MITRA LED light in a greenhouse via a robust wireless communication protocol. Replacing HPS lights with our MITRA LED lights brings already a significant energy saving for our customers. But with our SMART software solution including Dimming, Zoning and DLI control Features, Heliospectra makes it possible to gain another substantial energy saving by not using the lights when not needed and will make it possible to optimize growing condition as we can automate light with our sensors on a microclimate-level.

The current installations will enable us to build on our reference base in this part of the world, and we are confident this will significantly support our sales team during 2023.

The horticulture industry, and as an extension Heliospectra, continues to be affected by the economic uncertainty in the market. High energy and gas prices force growers to close winter production or transition to more energy-efficient solutions. While it is delaying and negatively affecting growers' volition to invest in new greenhouse projects or upgrades, it drives demand for LED lighting solutions in the mid and long run. We believe it will put us in an advantageous position once the economic climate turns.

The refocus of our strategy and the uncertain times for our customers as described above are still affecting our net sales results. However, on the positive side, our order intake increased compared to the previous quarter.

Last 6 months, we have carried out a major cost saving program and simplified our organization, decreasing our operational expenditures as of November 2022 significantly compared to last year to meet the current situation. With the new strategy and our competitive and unique SMART lighting solution ready to market, I am convinced our topline will increase in next fiscal year 2023. But as lighting season in Northern hemisphere will start after the summer, we will continue experiencing a strained liquidity situation coming months. To secure liquidity in the short term, Heliospectra's three main owners - Weland Stål AB, Agartha AB, and Corespring New Technology AB, granted Heliospectra an unlimited credit facility in Q1 of this year and that extends to the publication of the Year End Report 2022. While it provides us and the Board time to secure funding and liquidity in the long term, it also shows our main owners' trust in the company's new strategy and direction.

The product development team has done an incredible job building our product portfolio these past months to meet our new wireless data-driven direction, including finalizing the new generation MITRA LED fixtures, updating our helioCORE system, and developing our new wireless communication solution the Adelphi and will continue to improve our solutions as we receive real-time data and customer feedback in our present installations, feedback that also helps us plan the pipeline for coming years. In addition, our marketing and sales team has

identified the segments of the horticulture lighting market on which we will focus in 2023 to bring in new projects and grow our customer base in the main horticulture markets.

As we are rolling out the new wireless data-driven strategy in full, with our new agile and customer-focused organization that is quick to scale up as needed, I am excited to see how far we can come in 2023.

Bonny Heeren,
CEO Heliospectra AB

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The information was submitted for publication, though the agency of the named contact persons, at 8:20 a.m. CET on October 21, 2022.

Heliospectra AB (publ) (Nasdaq First North Growth Market: HELIO) was founded in 2006 in Sweden by plant scientists and biologists with one vision – to make crop production more intelligent and resource-efficient. Today, with customers across seven continents, Heliospectra is the global leader in innovative horticulture lighting technology, custom light control systems and specialized services for greenhouse and controlled plant growth environments. Designed by growers for growers, Heliospectra builds customized LED lighting strategies and controls to automate production schedules, forecast yields and monitor crop health and performance with real-time data and response, to deliver the light plants love and the consistent results growers need.

For more information, please visit <https://www.heliospectra.com>.

Company HELIO is listed at Nasdaq First North Growth Market with Redeye AB as Certified Adviser.