Xer Tech Holding AB Interim Report

January – June 2026

Group Financial Overview for the Period January – June 2026

- Cash and cash equivalents as of 30 June 2026 amounted to SEK 28.3 (1.1) million.
- Net revenue for the period amounted to SEK 6.0 (SEK 1.8) million.
- Operating costs amounted to SEK -47.0 (SEK -20.2) million.
- Net result for the period amounted to SEK -37.8 (-8.9) million.
- Earnings per share amounted to SEK -1.32 (SEK –89).

Significant Events During the Period

In January the Company completed a reverse acquisition of Xer Tech AB and changed its name from Renewable Ventures Nordic AB to Xer Tech Holding AB.

In May, the Company held its Annual General Meeting in Stockholm.

Significant Events After the Balance Sheet Date

The Company called to an Extra General Meeting in September to vote for a change to the Articles of Association.

Financial Summary

TSEK	1 Jan – 30 Jun 2026	1 Jan – 30 Jun 2025
Net revenue	6,046	1,779
Operating Result	-38,019	-8,927

CEO STATEMENT

Expanding Our Capabilities, Partnerships and Pipeline

Dear Shareholders,

The second quarter of 2026 marked Xer Tech Holding AB's first full quarter as a publicly listed company. During the quarter, we continued on our growth path by strengthening our customer base, building a strong sales pipeline – particularly in the defence sector – and further developing our Intelligence, Surveillance and Reconnaissance (ISR) capabilities. We worked closely with several customers to bring the X8 system into operations and enhance their operational capabilities.

In parallel, the European defence market continues to expand rapidly, creating a favourable environment for Xer. EU Member States' defence expenditure reached EUR 418 billion in 2025, up 20% from 2024, and is projected to reach EUR 454 billion in 2026. Particularly relevant for Xer, spending on defence equipment increased by 26% to EUR 115 billion in 2025, while drones, counter-drone systems, electronic warfare and AI have been identified as priority capabilities by the EU.

Within this favorable market environment, Xer released the new X8 Pro platform and continued to integrate aircraft, sensors, communications and software into comprehensive airborne solutions. Our focus is increasingly on delivering actionable intelligence to customers and external Command and Control (C2) systems, positioning Xer to benefit from the growing demand for unmanned ISR and electronic warfare solutions.

Customer and Market Development

Awareness of the security challenges facing Europe has continued to increase. We are now seeing a growing number of European armed forces and navies move from requirements assessment towards technology evaluation and procurement activities.

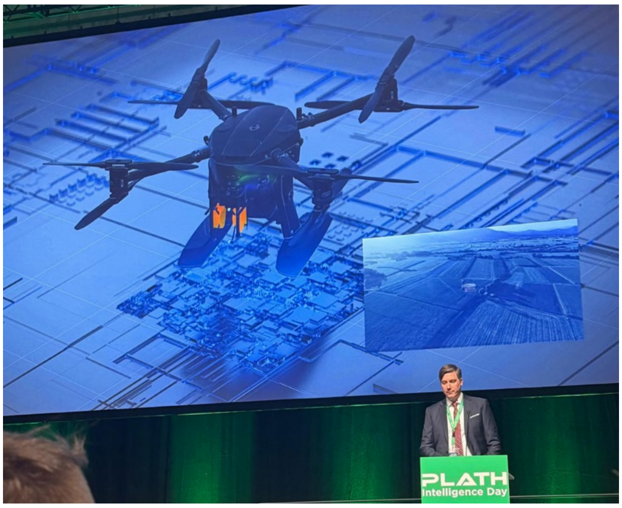
In the commercial security sector, there is a significant increase in demand for advanced security solutions protecting critical infrastructure and regular commercial sites.

Defence Activities

Significant progress was achieved in the delivery of a customer project for an integrated Electronic Warfare (EW) and ISR solution combining direction-finding, IMSI and EO/IR capabilities, designed for deployment in conflict-zone environments in Europe. We expect to train customer personnel at secure sites in Scandinavia and ship the system during Q3, ahead of deployment.

Our defence customer and partner ecosystem continued to expand. We further developed partnerships with three major system integrators and Electronic Warfare (EW) and Signals Intelligence (SIGINT) technology providers.

During the quarter, we added one of Europe's largest defence integrators as a key partner to our portfolio. The collaboration is expected to commence with →



a series of projects supporting airborne early-warning and target-designation solutions.

We also continued to provide paid services through smaller projects for several defence companies and armed forces.

Xer participated in AOC, regarded as one of Europe's most relevant electronic warfare exhibitions. We presented our new booth design and the new X8 Pro. One of our clients and a large German integration partner displayed additionally disployed the X8 Pro, including an integrated mothership concept with releasable small drones manufactured by Xer and a direction-finding antenna. Our participation supported the continued expansion of our sales pipeline and relationships within the EW market.

In addition, we participated in several smaller defence conferences and exhibitions, including Alpex Log, DroneVation Defence and STA. These activities further strengthened our network of potential customers and partners, particularly in German-speaking European markets.

Xer has commenced preparations for its participation at REPMUS, a major four-week NATO naval exercise that will be, hosted by the Portuguese Navy with the participation of around 15 NATO nations held in September 2026. The exercise is designed to test combat situations under real-world conditions.
We have received confirmation to be sponsored by four NATO nations, and Xer engineers have started participating in working groups with naval delegations to prepare four missions, including mine detection, anti-submarine warfare and harbour protection. In addition, the X8 Pro will be tested during a side event by a European navy as part of a validation process for an ongoing tender in which we are participating.

Commercial Activities

During Q2, Xer Technologies gained significant visibility through a number of industry activities and operational demonstrations.

One of the key customer-related activities was the successful execution of commercial transport and power-line surveillance missions in Switzerland. The demonstrations attracted interest from electricity grid providers, politicians and around 100 other interested people, as well as coverage from several television and news outlets. This provided strong external validation of the X8 platform's ability to perform demanding commercial missions in challenging environments to a broad audience.

Perspectum Drones, one of our customers in the oil and gas sector in Canada, increasingly deployed its previously purchased X8 for gas-leak detection applications, demonstrating the value of our platform for long-range infrastructure and environmental monitoring.

Xer supported its client Copperbelt Energy in obtaining the necessary approvals to conduct Beyond Visual Line of Sight (BVLOS) operations. This included a series of missions conducted for the aviation authority in Zambia, resulting in full BVLOS approval across the country. The customer has since commenced inspections covering distances of up to 50 km in challenging environments and has been delivered during Q1 as part of an order totalling USD 478,000.

We also participated in the XPONENTIAL 2026 drone exhibition, generating new leads and strengthening existing opportunities in the energy and defence sectors. →

Technical Development

A key milestone during the quarter was the launch of the X8 Pro, replacing the X8.

Xer has more than doubled the payload capacity, increasing it from 3 kg on the previous X8 to 7 kg on the X8 Pro while maintaining an endurance of 2.5 hours.

Maximum endurance has increased from 2.5 hours to 3.5 hours, while maximum payload has increased from 7 kg to 10 kg, both representing significant improvements.

To prepare for increasing customer and project demand, the company commenced procurement of components for the production of ten additional X8 Pro unit.

Sensor, AI and Radar Integration

The airborne sensing capabilities of the X8 Pro were further expanded through successful flight testing of the UMAG V2 MAG and F1 MAG sensors. These highly sensitive magnetometers are designed for applications including mine detection and anti-submarine warfare.

In parallel, Xer prepared the integration of AI-based target detection and tracking solutions from Tensar, Teleplan and Walaris. These capabilities represent an important element of our EW/ISR development strategy, enabling sensor information to be processed and converted into actionable target information.

Connectivity, C2 and Software

Beyond individual sensor integrations, our development activities are increasingly focused on connecting multiple sensors and transforming their outputs into actionable information.

During Q2, Xer progressed the development of STANAG-NATO interfaces for forwarding sensor and target information to external Command and Control (C2) systems. In parallel, software development continued on AI-supported sensor-fusion capabilities designed to combine and overlay information from multiple onboard sensors and provide actionable data to external C2 environments.

Connectivity options were also expanded through the integration of Gotonomi and Starlink, which can now be ordered to provide resilient beyond-line-of-sight communications and data transmission for future mission configurations.

Together, these developments support our strategy of moving beyond the provision of an airborne platform towards delivering integrated systems combining aircraft, sensors, connectivity, AI-enabled processing and C2 integration. →

X12 Development

Development of the X12, that is designed to carry 20 kg payload for an endurance of 3 hours, continued during the quarter. The X12 is being developed for missions requiring greater payload capacity and integration flexibility, particularly in defence, airborne radar, cargo and multi-sensor applications.

As part of this programme, testing of a European-made dual-use engine was initiated.

Sales and Business Development

The defence market continued to represent an important source of opportunities during Q2.

A significant development during the quarter was the receipt of an order from a major European defence company to participate in a project that will develop an airborne defence system. The solution combines X8 Pro, and an airborne radar with an EO/IR camera and is intended to contribute to the protection of critical infrastructure, including an air-defence system.

The project is intended to demonstrate the X8 platform's ability to support radar-based surveillance and detection missions and represents another important step in the development of integrated defence applications.

In addition, Xer received an order for an integration and deployment project involving a transport module for an X8 drone previously purchased by a European army. As part of the project, Xer carried out various system optimisations, trained additional armed-forces personnel and provided support for real-world combat transport scenarios involving critical items weighing up to 10 kg. The order has been delivered in Q3.

We also responded to Requests for Information (RFIs) from several naval customers in Europe and the Pacific region. Engagement with naval customers represents an important step towards the evaluation of Xer's solutions for potential future procurement. These opportunities remain subject to customer evaluation, and we are awaiting the respective outcomes.

More broadly, the sales pipeline continued to develop across defence, EW, energy, infrastructure inspection and cargo applications. The increasing number of discussions involving integrated sensor and software configurations is particularly encouraging and aligns with our strategy of expanding the value delivered per aircraft and mission.

Corporate Development

We continued to strengthen the organisation during Q2 to support the increasing number and complexity of customer projects.

The team was expanded with additional capabilities across engineering, customer project management, marketing, business development and aircraft operations. New hires included a Customer Projects Lead, project engineers, a Marketing Manager, a Business Development Intern and an Aircraft Technician.

We also appointed a Chief Commercial Officer during on April 1. However, following an initial period of collaboration, we concluded that there was insufficient alignment on the commercial strategy and therefore mutually discontinued the engagement after a short period during Q3. →

Outlook

The progress achieved during Q2 reinforces our strategic direction for the X8 Pro and X12 platform family and their respective target applications.

At the same time, the security challenges facing Europe extend beyond the protection of military sites to include critical commercial infrastructure such as power plants, rail yards, airports, harbours and other strategic assets. Xer has identified growing demand for the protection of such infrastructure using technologies similar to those deployed by armed forces. We are therefore evaluating opportunities to apply our expertise in defence drones and Electronic Warfare capabilities to the commercial security market.

Our objective is to position Xer Tech Holding not only as a manufacturer of long-endurance unmanned aircraft, but increasingly as a provider of integrated airborne intelligence and mission solutions.

The combination of the X8 Pro platform with radar, EO/IR, EW/SIGINT sensors, AI-based target detection, resilient communications and C2 integration significantly expands the range of missions and customer requirements we can address. At the same time, the continued development of the X12 will extend this approach to applications requiring higher payload capacity and more complex multi-sensor configurations.

Our priorities remain clear: convert the growing sales pipeline as outlined in our press release as of August 3 into customer programmes, successfully execute existing projects, expand our defence and commercial partnerships, industrialise our platforms, and continue building the technical and organisational capabilities required to support sustainable growth.

We thank our shareholders, customers, partners and employees for their continued support and look forward to building on the progress achieved during the second quarter.

Sincerely,

Erik Herlyn
Chief Executive Officer
Xer Tech Holding AB

About Xer Tech Holding AB

Following the reverse acquisition in January 2026, the Company is now a leading player in aerospace technology, with a focus on hybrid-electric unmanned aerial vehicles (UAVs) for demanding professional missions in defence, maritime, energy, and infrastructure.

Accounting and Valuation Policies
The K3 accounting framework is applied.

Fixed Assets
Any fixed assets are measured at cost less accumulated depreciation and any impairment. Intangible and tangible fixed assets are recognised at cost less accumulated depreciation and any impairment. Straight-line depreciation is applied on the depreciable amount (cost less estimated residual value) over the useful life of the assets as follows:

Tangible fixed assets – 5 years. Intangible fixed assets – 5 years.

Financial fixed assets are recognised at nominal value; regular impairment tests are performed on holdings.

Net Asset Value
Before the RTO and in its previous quarterly reports the company reported its net asset value. Since then, the focus of the business has changed, and the metric can no longer be seen as important nor significant for assessing the company. Therefore, it will no longer be reported in the reports.

Commentary on the Financial Performance for the Period January–June 2026

The reporting period covers the period from 1 January 2026 to 30 June 2026. The figures below are presented for Xer Tech Holding AB in 2026, the Group, though with the additional information below taken into account. Amounts are stated primarily in thousands of Swedish kronor (SEK thousand), but other values also occur as indicated under the respective heading.

According to Swedish GAAP (BFNAR 2012:1 (K3)), the Board of Directors of Xer Tech Holding AB (publ) (“Xer Tech Holding”) has assessed that Xer Tech AB is the accounting acquirer and Xer Tech Holding the legal acquirer, i.e. a reverse acquisition. The purchase price allocation for a reverse acquisition assumes that it is the legal subsidiary that is the acquirer and the legal parent company that is the acquired company. The consolidated financial statements after the reverse acquisition are prepared with the legal parent company Xer Tech Holding as the acquired company and Xer Tech AB as the accounting acquirer. This also entails that all historical financial information refers to Xer Tech AB. Xer Tech AB is a holding company that was established on July 1, 2025 and acquired Xer Tech AG on September 17, 2025. Xer Tech AG is the company that conducts the business operations in the Xer Tech AB Group. The acquisition of Xer Tech AG was a consequence of an internal restructuring and did not meet the criteria for a business combination. The restructuring is assessed to be a continuance of Xer Tech AG wherefore it is the historical financial information of Xer Tech AG that is reflected in the consolidated financial statements prior to the establishment of Xer Tech AB. As a consequence, no share capital is presented for comparative periods before Xer Tech AB was established.

Following the completion of the transaction, the Sellers’ ownership in Xer Tech Holding is 84.4 percent of the shares. Immediately following the transaction, a new share issue in combination with a contribution in kind for new shares issued in Xer Tech AB related to a set-off issue in Xer Tech AB was transacted. Xer Tech Holding intends to remain listed at Spotlight Stock Market.

Xer Tech Holding acquired Xer Tech AB through an issue of 34,090,909 new shares, in total corresponding to a market valuation of Xer Tech AB amounting to kSEK 170,455.

For the purpose of the consolidated financial statements, the purchase price allocation for a reverse acquisition assumes that it is the legal subsidiary that is the accounting acquirer and the legal parent company that is the acquired company. The purchase price allocation is based on Xer Tech Holding’s market value and financial statements as per date of acquisition, January 28, 2026. The purchase price in the reversed acquisition of Xer Tech Holding corresponds to the market value of Xer Tech Holding at the date of acquisition, which was kSEK 31,603. The reversed acquisition is not assessed to be a business combination as the accounting acquiree is not deemed to be a business at the time of the acquisition. The residual of the purchase price less the identifiable net assets acquired in Xer Tech Holding (kSEK 14,347) is therefore considered to be a service obtained by the accounting acquirer related to an indirect listing of the shares at Spotlight Stock Market. The residual is therefore recognized as an expense in the consolidated income statement for the period.

The number and structure of the shares and the share capital in the consolidated financial statement will reflect those of the legal parent company Xer Tech Holding, whose shares remain listed at Spotlight Stock Market.

Income Statement

Revenue for the period January to June 2026 amounted to SEK 6,046 (1,779) thousand. The main share of the revenue is related to the delivery of a drone to Copperbelt in the period.

Earnings per share for the period January to March 2026 amounted to SEK –1.32 (SEK –89).

Change in inventories of finished goods and work in progress amounted to SEK -324 thousand (-1,549). This relates mainly to the drone that was delivered in the period.

Cost of Goods Sold for the period amounted to SEK -2,954 (-3,485) thousand. A system change took place in the period and mainly regards transactions before the reverse takeover. Without this adjustment the COGS would have been SEK -3,710 thousand.

External costs for the period January to June 2026 amounted to SEK –25,086 (–7,034) thousand, where SEK 14.3 million relate to non-cash accounting effects of the reverse takeover in January 2026. These costs are referred to listing costs instead of goodwill and are posted to the external costs when the listed company does not constitute a business under the applicable accounting rules. A large part of the remaining costs relates to consulting services.

Staff costs for the period January to June 2026 amounted to SEK –17,539 (–7,137) thousand.

Depreciations and amortization costs for the period January to June 2026 amounted to SEK -1,074 thousand (-986). The depreciations are on tools, machinery and equipment in use by the company. There is also depreciation on development costs.

Net financial items for the period January to June 2026 amounted to SEK 264 thousand (0). These items mainly relate to exchange rate effects on balance sheet items.

Balance Sheet

Consolidated goodwill amounts to SEK 0 (0) thousand. The reverse takeover means there is no goodwill in the company. Instead this effect is posted as a listing cost in the group income statement for 2026.

The Group’s intangible assets amount to SEK 16,122 (5,686) thousand. This is mainly capitalized development costs.

The Group’s tangible assets amount to SEK 1,437 (1,745) thousand and consist mostly of tools and machinery.

The Group's financial fixed assets amount to SEK 4,298 (1,221) and consist mostly of deferred tax, depositions and holdings in listed and unlisted limited companies.

The Inventory amounts to SEK 4,779 (3,249) thousand and consists of both parts and finished drones.

Current receivables amount to SEK 3,942 (1,362) thousand of which SEK 731 thousand is account receivables.

Cash and cash equivalents as of 30 June 2026 amount to SEK 28,316 (1,147) thousand.

Equity as of 30 June 2026 amounts to SEK 42,472 (-68,878) thousand.

Long term liabilities amount to SEK 0 (81,043) thousand. The liabilities were paid through a set-off issue in parallel with the reverse takeover.

Current liabilities amount to SEK 15,415 (2,246) of which SEK 8,616 (2,383) thousand is account payables.

Group Income statement

TSEK	Q2 2026	Q2 2025	1 Jan – 30 Jun 2026	1 Jan – 30 Jun 2025
Revenue				
Net revenue	397	1,396	6,046	1,779
Capitalized own work	1,363	0	2,981	0
Other operating income	810	6,034	-68	9,485
Total revenue	**2,570**	**7,429**	**8,959**	**11,263**
Operating costs				
Cost of goods sold	-2,623	-1,333	-2,954	-3,485
Change in inventories	198	-2,404	-324	-1,549
Other external costs	-3,170	-3,158	-25,086	-7,034
Staff costs	-7,849	-2,189	-17,539	-7,137
Depreciation and amortization	-509	-491	-1,074	-986
Other operating expenses	0	0	0	0
Operating profit/loss	**-11,382**	**-2,147**	**-38,019**	**-8,927**
Profit/loss from other securities	0	0	249	0
Other interest income and similar profit/loss items	0	0	0	0
Interest expenses and similar profit/loss items	-991	0	16	0
Profit/loss after financial items	**-12,372**	**-2,147**	**-37,755**	**-8,927**
Income tax	0	0	0	0
Profit/loss for the period	**-12,372**	**-2,147**	**-37,755**	**-8,927**
Earnings per share	-0.43	-21	-1.32	-89

The number of shares during the period amounted to 58,593,484.

Group Balance Sheet

TSEK	30 Jun 2026	31 Dec 2025	30 Jun 2025
Intangible Fixed Assets			
Intangible assets	16,122	12,589	5,686
Total intangible assets	**16,122**	**12,589**	**5,686**
Tangible assets			
Machinery and other technical installations	935	1,006	1,135
Equipment, tools and installations	502	509	610
Total tangible assets	**1,437**	**1,515**	**1,745**
Financial Fixed Assets			
Ownership interests in other companies	1,819		
Deferred tax asset	498		
Other long-term receivables	1,981	1,381	1,221
Total Financial Fixed Assets	**4,298**	**1,381**	**1,221**
Total Fixed Assets	**21,857**	**15,486**	**8,652**
Inventories, etc.			
Inventory	4,779	3,236	3,249
Total Inventory	**4,779**	**3,236**	**3,249**
Receivables			
Account receivables	731	497	380
Other receivables	2,160	1,533	982
Prepaid expenses and accrued income	1,050	2,086	0
Total Receivables	**3,942**	**4,117**	**1,362**
Liquid Assets	28,316	1,313	1,147
Total Current Assets	**37,038**	**8,665**	**5,759**
Total Assets	**58,894**	**24,151**	**14,411**

Group Balance Sheet – continued

TSEK	30 Jun 2026	31 Dec 2025	30 Jun 2025
Equity			
Share capital	10,745	500	0
Share issue in progress	88,864		
Other contributed capital	70,810	50,835	-175
Retained earnings or loss	-89,185	-61,960	-59,969
Profit/loss for the period	-37,754	-20,135	-8,735
Total Equity	**43,479**	**-30,760**	**-68,878**
Long-term Liabilities			
Liabilities to Group companies (above)		43,622	81,043
Other long-term liabilities	0		
Total Long-term Liabilities	**0**	**43,622**	**81,043**
Current Liabilities			
Accounts payable	8,616	6,583	2,383
Other liabilities	4,411	3,349	-0.9
Accrued expenses and deferred income	2,388	1,358	-136
Total Current Liabilities	**15,415**	**11,289**	**2,246**
Total Equity and Liabilities	**58,894**	**24,151**	**14,411**

Parent Company Income Statement

TSEK	Q2 2026	Q2 2025	1 Jan – 30 Jun 2026	1 Jan – 30 Jun 2025
Revenue				
Net revenue	0	0	0	150
Capitalized own work	0	0	0	0
Other operating income	0	0	0	0
Total revenue	**0**	**0**	**0**	**150**
Operating costs				
Cost of goods sold	0	0	0	0
Change in inventories	0		0	0
Other external costs	-1,051	-142	-1,888	-254
Staff costs	-67	-197	-133	-394
Depreciation and amortization	0	0	0	0
Other operating expenses	0	0	0	0
Operating profit/loss	**-1,118**	**-339**	**-2,021**	**-498**
Profit/loss from other securities	-3	-5,597	484	-6,135
Other interest income and similar profit/loss items	0	0	0	0
Interest expenses and similar profit/loss items	-1	0	-1	0
Profit/loss after financial items	**-1,121**	**-5,936**	**-1,538**	**-6,633**
Income tax	0	0	0	0
Profit/loss for the period	**-1,121**	**-5,936**	**-1,538**	**-6,633**
Earnings per share	-0.02	-0.94	-0.03	-1.05

Parent Company Balance Sheet

TSEK	30 Jun 2026	31 Dec 2025	30 Jun 2025
Intangible Fixed Assets			
Intangible assets	0	0	0
Total intangible assets	**0**	**0**	**0**
Tangible assets			
Machinery and other technical installations	0	0	0
Equipment, tools and installations	0	0	0
Total tangible assets	**0**	**0**	**0**
Financial Fixed Assets			
Shares in Group companies	234,466	14,949	16,154
Ownership interests in other companies	771	1,121	771
Deferred tax asset	498		0
Other long-term receivables	22,000		350
Total Financial Fixed Assets	**257,735**	**16,070**	**17,275**
Total Fixed Assets	**257,735**	**16,071**	**17,275**
Inventories, etc.			
Inventory	0	0	0
Total Inventory	**0**	**0**	**0**
Receivables			
Account receivables	0	0	0
Other receivables	121	579	1,081
Prepaid expenses and accrued income	118	46	2
Total Receivables	**239**	**625**	**1,083**
Liquid Assets	12,107	672	1,547
Total Current Assets	**12,346**	**1,296**	**2,630**
Total Assets	**270,081**	**17,367**	**19,905**

Parent Company Balance Sheet – continued

TSEK	30 Jun 2026	31 Dec 2025	30 Jun 2025
Equity			
Share capital	10,745	10,745	10,745
Share issue in progress	88,864	0	
Other contributed capital	197,362	32,236	32,237
Retained earnings or loss	-25,811	-16,486	-16,486
Profit/loss for the period	-1,538	-9,325	-6,633
Total Equity	**269,621**	**17,170**	**19,863**
Long-term Liabilities			
Liabilities to Group companies (above)	0	0	0
Other long-term liabilities			
Total Long-term Liabilities	**0**	**0**	**0**
Current Liabilities			
Accounts payable	299	96	15
Other liabilities	17	26	27
Accrued expenses and deferred income	144	75	0
Total Current Liabilities	**460**	**196**	**42**
Total Equity and Liabilities	**270,082**	**17,366**	**19,905**

Group Cash Flow Report

TSEK	1 Jan – 30 Jun 2026	1 Jan – 30 Jun 2025
Cash Flow from Operating Activities		
Result after financial items	-37,755	-8,927
Adjustments for non-cash items	15,953	24
Depreciation and impairment	1,074	986
Cash Flow from Operating Activities Before Changes in Working Capital	**-20,727**	**-7,917**
Cash Flow from Changes in Working Capital		
Change in inventories	-1,543	1,579
Change in receivables	222	716
Change in operating liabilities	3,955	-1,344
Cash Flow from Operating Activities	**-18,094**	**-6,967**
Investing Activities		
Investment in intangible fixed assets	-3,934	0
Investment in tangible fixed assets	-125	-156
Change in financial fixed assets	-795	-143
Acquisition of subsidiaries	15,621	0
Cash Flow from Investing Activities	**10,767**	**-299**
Financing Activities		
Long-term loans (raised/repaid)	0	7,349
Proceeds from share issue	36,750	0
Share issue costs	-2,419	0
Cash and cash equivalents in divested subsidiaries	0	0
Cash Flow from Financing Activities	**34,331**	**7,349**
Cash Flow for the Period	**27,003**	**83**
Cash and cash equivalents at beginning of period	**1,313**	**1,065**
Cash and cash equivalents at end of period	**28,316**	**1,147**

Parent Company Cash Flow Report

TSEK	1 Jan – 30 Jun 2026	1 Jan – 30 Jun 2025
Cash Flow from Operating Activities		
Result after financial items	-1,538	-6,633
Adjustments for non-cash items	0	3
Depreciation and impairment	-358	5,622
Cash Flow from Operating Activities Before Changes in Working Capital	**-1,896**	**-1,008**
Cash Flow from Changes in Working Capital		
Change in receivables	386	358
Change in operating liabilities	264	6
Cash Flow from Operating Activities	**-1,246**	**-645**
Investing Activities		
Investment in intangible fixed assets	0	0
Investment in tangible fixed assets	0	0
Change in financial fixed assets	350	283
Cash Flow from Investing Activities	**350**	**283**
Financing Activities		
Long-term loans (raised/repaid)	-22,000	0
Proceeds from share issue	36,750	106
Share issue costs	-2,419	0
Cash and cash equivalents in divested subsidiaries	0	0
Cash Flow from Financing Activities	**12,331**	**106**
Cash Flow for the Period	**11,435**	**-256**
Cash and cash equivalents at beginning of period	**672**	**1,803**
Cash and cash equivalents at end of period	**12,107**	**1,547**

Stockholm, 26 August 2026

John D'Abo

Thomas Lundin

Martin Lidgren

Håkan Behmer

Patrik Högberg

Pär Gunnarsson

Erik Herlyn

This report has not been reviewed by the Company's auditor.

Financial calendar

18 November 2026	Interim Report Q3 2026

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