

Interim report

Q1 / 2026



VITROLIFE GROUP™

EXCELLENCE IN REPRODUCTIVE HEALTH

First quarter

First quarter

- Sales of SEK 807 (842) million, an increase of 5% in local currencies and 4% decrease in SEK.
- Sales per region, in local currencies, were -1% in EMEA, +11% in Americas and +7% in APAC.
- Sales per product group, in local currencies were +9% in Consumables, +11% in Technologies and -1% in Genetics.
- Gross margin increase to 59.9% (57.4).
- Earnings before depreciation and amortisation (EBITDA) amounted to SEK 251 (257) million, resulting in an EBITDA margin of 31.1% (30.6).
- Net income amounted to SEK 101 (100) million, resulting in earnings per share of SEK 0.74 (0.74).
- Operating cash flow amounted to SEK 172 (69) million.

Events after the period

- Nomination Committee proposes the election of Nicklas Hansen and David T. Hansen as new Board members, with the decision to be made at the upcoming Annual General Meeting.

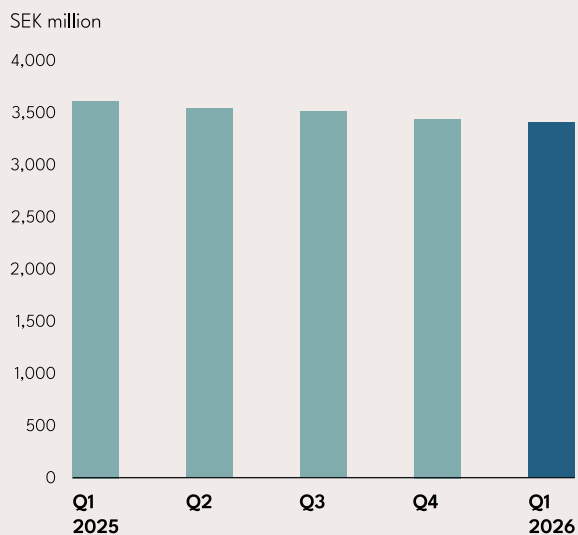
The Group's key figures

| SEK million* | January - March | | Full year |
|--------------------------------------------------------|-----------------|--------|-----------|
| | 2026 | 2025 | 2025 |
| Net sales | 807 | 842 | 3,440 |
| Gross margin, % | 59.9 | 57.4 | 58.1 |
| Earnings before depreciation and amortisation (EBITDA) | 251 | 257 | 949 |
| EBITDA margin, % | 31.1 | 30.6 | 27.6 |
| Net income | 101 | 100 | -5,013 |
| Net debt/EBITDA Rolling 12 months | 0.6 | 0.7 | 0.8 |
| Earnings per share before dilution, SEK | 0.74 | 0.74 | -37.01 |
| Earnings per share after dilution, SEK | 0.74 | 0.74 | -37.01 |
| Share price on closing date, SEK | 94.25 | 161.20 | 137.00 |
| Market cap at closing date | 12,766 | 21,834 | 18,556 |
| Changes in net sales | | | |
| Organic growth in local currencies, % | 5 | 1 | 2 |
| Currency effects, % | -9 | -1 | -6 |
| Total growth, % | -4 | 0 | -5 |

* Unless otherwise indicated.

For further definitions, purposes and reconciliations, see pages 24-26.

Reported net sales (rolling 12 months)



Long-term financial objectives - 5 years

Updated December 2023

Annual organic growth*
>10%

EBITDA margin
>33%

Net debt/EBITDA
<3

* in local currencies

Strong growth in Consumables and Technologies

CEO comments



First quarter in brief

A good start to the year with 5% organic growth*, building on solid momentum and proactively navigating dynamic market conditions, while maintaining a clear focus on executing our long-term strategy.

Total sales amounted to SEK 807 (842) million, with currency effects accounting for a -9% impact. One of our strongest quarters in terms of gross margin performance at 59.9% (57.4) due to a strategic focus on key markets. EBITDA was SEK 251 (257) million in the quarter, resulting in an EBITDA margin of 31.1% (30.6).

Market overview

Sales in the EMEA region decreased by 1% in local currencies, with robust growth across Western Europe. However, IVF cycle volumes in the Middle East were negatively impacted by the ongoing regional instability. Sales in Consumables were flat in local currencies, while Technologies declined by 2% with very strong growth in Western Europe offset by a substantial decline in capital sales in the Middle East. Genetics decreased by 2%, also impacted by reduced activity across the Middle East.

Sales in the Americas region increased by 11% in local currencies during the quarter. Consumables delivered a very strong performance, with 16 % growth, driven by share gains across the portfolio. Technologies reported exceptional growth of 107%, driven by increased adoption of EmbryoScope® in large clinic chains. Genetics delivered 2% growth, with a strong performance in North America, offset by declines in South America. The investments we have made in sales and marketing are clearly contributing to our strengthening market position in North America.

Sales in the APAC region increased by 7% in local currencies, significantly higher than the market growth in the region, partially as a result of a weak quarter in the same period last year. Consumables delivered growth of 15% with a strong performance across the portfolio in key markets in the region and Technologies grew by 5% as we continue to expand our EmbryoScope® footprint. In Genetics we saw a decline of 6%, due to phasing of genomic kit orders in large clinic chains.

Restructuring programme

We are on track executing the restructuring programme we announced in December. The impact in Q1 is limited, the main savings will begin to materialise in Q2 as most affected employees are European-based. The majority of the annualised savings will be realised by the end of Q3 2026.

Innovation

We increased our focus on innovation over the past 2 years, dedicating our efforts towards the key programs that will deliver meaningful impact for clinics and patients. 2026 will be an exciting year for the company as we will bring several new products, tests and solutions to market that will further strengthen the Vitrolife Group's reputation for being the pioneer in reproductive health.

In terms of execution of our long term strategy, we are clearly demonstrating that our focus on innovation, growth and operational excellence is advancing our mission of becoming the leading global partner in reproductive health. We are growing faster than our competitors in the largest IVF markets in the world, we are bringing new products and solutions to market, including expanding the use of AI to aid embryo selection and we are improving our operational efficiency through automation and cost reduction measures.

Bronwyn Brophy O'Connor
CEO

* Organic growth in local currencies.

Highlights of first quarter



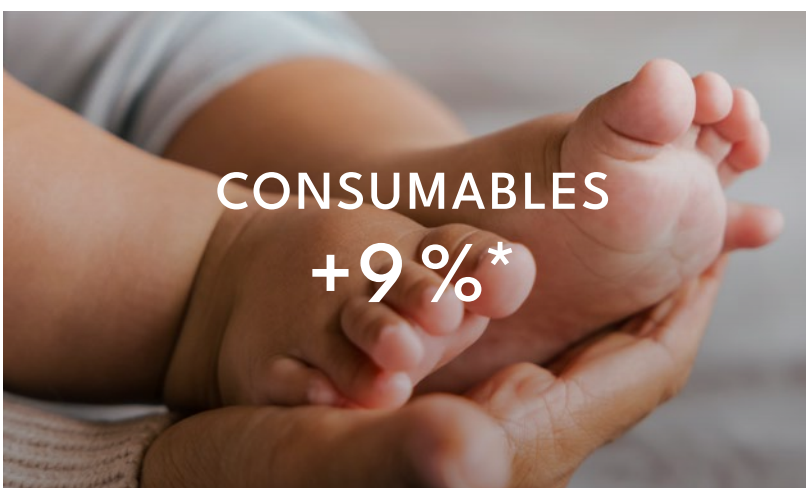
AMERICAS SALES
+11%*

Accelerating growth in Consumables and Technologies in North America.

One of the strongest quarters in terms of gross margin performance.



GROSS MARGIN
59.9%



CONSUMABLES
+9%*

Strong organic growth across Consumables portfolio in key markets.

* Organic growth in local currencies

Financial summary

First quarter

January – March 2026

Net sales and income

Sales during the first quarter amounted to SEK 807 (842) million, corresponding to 5% growth in local currencies, a 4% decrease in SEK. Reported sales were affected by currency fluctuations by -9%, mainly driven by a strengthened SEK against other currencies.

Gross income amounted to SEK 483 (483) million, corresponding to a margin of 59.9% (57.4). The market contribution amounted to SEK 290 (300) million, corresponding to a margin of 35.9% (35.6).

Operating expenses

In the first quarter, operating expenses amounted to SEK 334 (333) million. Other operating income and expenses amounted to SEK 9 (-9) million. Overall, OPEX remains flat. Increases in sales and marketing expenses are in line with strategic investments to enhance sales and marketing capabilities in the US. Higher R&D spending has been allocated to support upcoming product launches. These increases are offset by positive currency effects within other operating expenses.

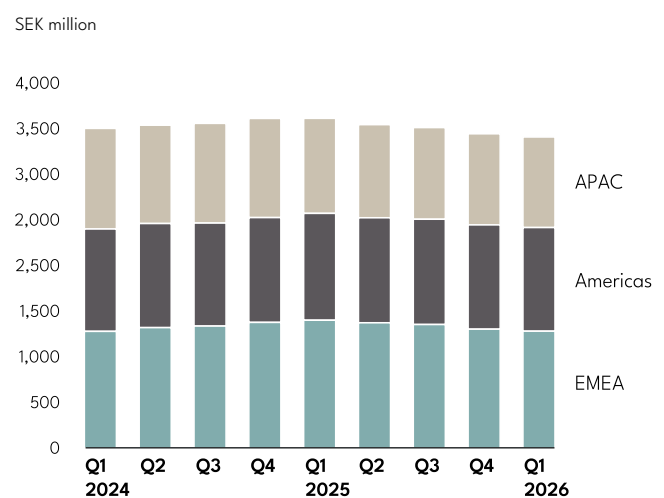
EBITDA

Earnings before depreciation and amortisation (EBITDA) amounted to SEK 251 (257) million, corresponding to a margin of 31.1% (30.6). The increase in margin was driven by product and market mix.

Financial net

In the first quarter, financial net amounted to SEK -20 (-10) million. The increase is explained by negative currency effect on our external loans. Interest expense was SEK -11 (-17) million.

Net sales by geographical segments (rolling 12 months)



Taxes

In the quarter, taxes amounted to SEK -29 (-41) million, and the effective tax rate was 22.4% (29.3).

Net income and EPS

Net income amounted to SEK 101 (100) million, resulting in earnings per share of SEK 0.74 (0.74).

Cash flow

Operating cash flow for the quarter amounted to SEK 172 (69) million. Changes in working capital amounted to SEK -17 (-111) million in operating cash flow. The tax paid amounted to SEK -36 (-78) million. Cash flow from investing activities was SEK -44 (-49) million. Cash flow from financing activities amounted to SEK -66 (-36) million.

Financial position

As of 31 March 2026, net debt was SEK 567 (765) million, and cash and cash equivalents amounted to SEK 886 (1,054) million. In the first quarter, total assets amounted to SEK 11,242 million, compared with SEK 11,124 million at the end of December 2025. Equity amounted to SEK 8,070 million at the end of March 2026, compared with SEK 7,895 million at the end of December 2025. The available undrawn revolving credit facility amounted to EUR 170 (100) million as of 31 March 2026. Net debt to EBITDA in the first quarter 2026 improved to 0.6x (0.7x).

Parent Company

Business activities focus on Group-wide management. Income included invoicing of management fees and other costs of SEK 4 (6) million to subsidiaries. Financial items amounted to SEK -1 (22) million. Cash and cash equivalents amounted to SEK 687 (544) million.

Market region EMEA

January - March

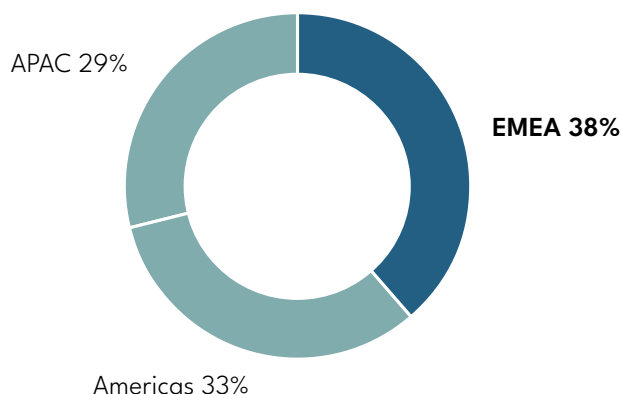
Sales in EMEA amounted to SEK 312 (334) million, corresponding to 1% decrease in local currencies, 7% decrease in SEK. IVF cycle volumes in the Middle East were negatively impacted by the ongoing regional instability.

Sales in Consumables were flat compared to last year, remaining unchanged at 0% growth in local currencies. Sales in Technologies decreased by 2% in local currencies. Sales in Genetics decreased by 2% in local currencies. Sales volumes across the product portfolio has been affected by an overall reduction in patient demand, due to the geopolitical situation in the Middle East.

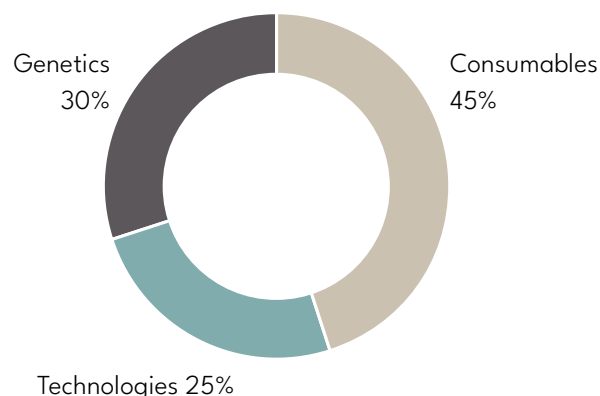
Gross income amounted to SEK 192 (199) million, with a margin of 61.7% (59.5). The market contribution amounted to SEK 121 (131) million, corresponding to a margin of 38.8% (39.2).

| SEK million | January - March | | Full year |
|----------------------------|-----------------|------------|--------------|
| | 2026 | 2025 | 2025 |
| Net sales, whereof: | 312 | 334 | 1,302 |
| Consumables | 141 | 149 | 564 |
| Technologies | 76 | 81 | 326 |
| Genetics | 94 | 104 | 413 |
| Gross income | 192 | 199 | 781 |
| Selling expenses | -71 | -68 | -318 |
| Market contribution | 121 | 131 | 463 |

Revenue by market region January - March 2026



Revenue per product group in EMEA January - March 2026



Market region Americas

January - March

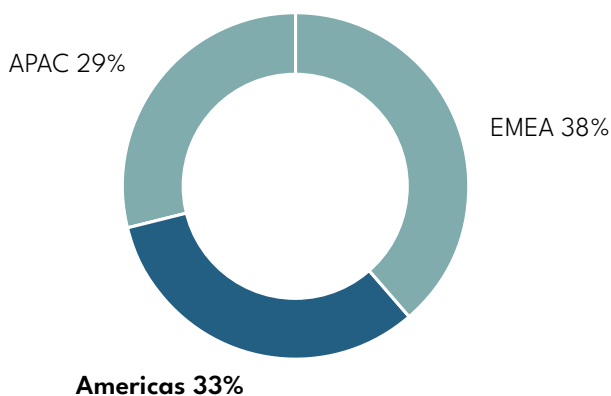
Sales in Americas amounted to SEK 264 (270) million, corresponding to 11% growth in local currencies and 2% decrease in SEK with an exceptional strong growth in Technologies and Consumables in North America. Investments in sales and marketing are contributing to sales growth in North America.

Sales in Consumables increased by 16% in local currencies outpacing the market growth. Sales in Technologies increased 107% in local currencies. A strong drive for the adoption of EmbryoScope® is evident across the region, driven by the workflow efficiency it provides at the core of the IVF clinic. Sales in Genetics increased by 2% in local currencies as a result of share gains in North America.

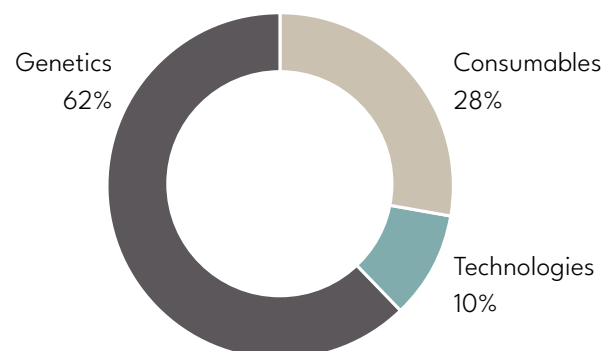
Gross income amounted to SEK 148 (145) million, with a margin of 56.1% (53.7). The increase in gross margin is explained by positive product mix. The market contribution amounted to SEK 68 (68) million, corresponding to a margin of 25.9% (25.3).

| SEK million | January - March | | Full year |
|----------------------------|-----------------|------------|--------------|
| | 2026 | 2025 | 2025 |
| Net sales, whereof: | 264 | 270 | 1,141 |
| Consumables | 73 | 73 | 290 |
| Technologies | 27 | 14 | 109 |
| Genetics | 164 | 182 | 741 |
| Gross income | 148 | 145 | 621 |
| Selling expenses | -80 | -77 | -312 |
| Market contribution | 68 | 68 | 309 |

**Revenue by market region
January - March 2026**



**Revenue per product group in Americas
January - March 2026**



Market region APAC

January - March

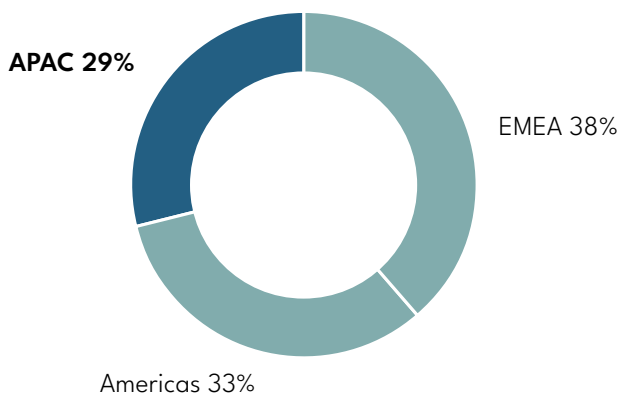
Sales in APAC amounted to SEK 232 (238) million, corresponding to 7% growth in local currencies and 3% decrease in SEK with strong growth across the portfolio.

Consumables grew by 15% in local currencies, reflecting strong results across the portfolio in key regional markets. Technologies sales increased by 5% in local currencies, supported by our continued expansion of the Embryo-Scope® installed base. In Genetics, sales declined by 6% in local currencies, primarily due to the timing of genomic kit orders from major clinic chains.

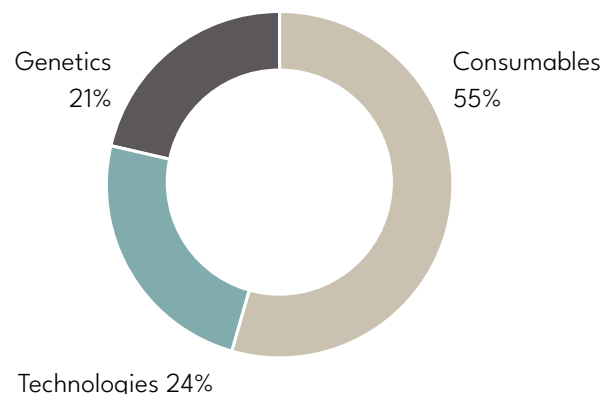
Gross income amounted to SEK 143 (139) million, with a margin of 61.7% (58.4). The market contribution amounted to SEK 101 (101) million, corresponding to a margin of 43.4% (42.4).

| SEK million | January - March | | Full year |
|----------------------------|-----------------|------------|------------|
| | 2026 | 2025 | 2025 |
| Net sales, whereof: | 232 | 238 | 997 |
| Consumables | 126 | 119 | 514 |
| Technologies | 56 | 58 | 248 |
| Genetics | 50 | 61 | 235 |
| Gross income | 143 | 139 | 595 |
| Selling expenses | -43 | -38 | -176 |
| Market contribution | 101 | 101 | 419 |

Revenue by market region
January - March 2026



Revenue per product group in APAC
January - March 2026



This is the Vitrolife Group

Global provider of medical devices and genetic testing solutions for reproductive health.

Corporate Strategy

We will focus on five strategic priorities to drive sustainable profitable growth:

- Own the platform connecting products and services
- Innovate to expand leadership
- Accelerate growth in key markets
- Optimise go-to-market model
- Drive operational excellence

Underpinning these strategic priorities is our commitment to ensuring sustainability in everything we do.

Our brands



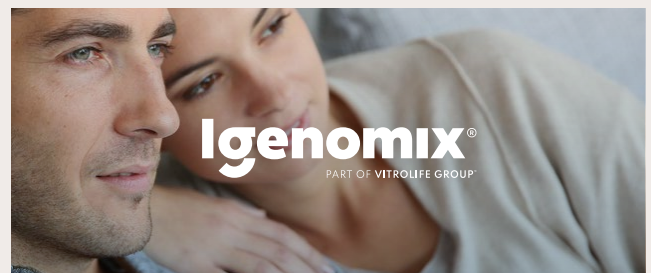
Vitrolife delivers innovative, high-quality products to ensure optimal care at every stage of the IVF journey, from oocyte retrieval to embryo evaluation, and cryopreservation. Trusted by fertility clinics worldwide, Vitrolife combines scientific excellence with reliable technologies like time-lapse imaging, and error prevention systems. Solutions that are optimised to increase efficiency and clinical outcomes.

Vision with a purpose

”Enable people to fulfil the dream of having a healthy baby”

Mission

”Be the leading global partner in reproductive health, striving for better treatment outcomes for patients”



Igenomix specialises in reproductive genetic testing, providing advanced diagnostics that support personalised fertility care. The science-driven solutions help identify genetic risks, optimise embryo evaluation and assess optimal endometrial health. In collaboration with clinics and fertility specialists worldwide, we advance the understanding of human reproduction together.

The Vitrolife Group in figures

Employees by end of Q1
1,126

Global presence in
~125 markets

Sales 2025
3,440 MSEK

Additional information on www.vitrolifegroup.com.

Prospects

In the coming years the number of IVF cycles is expected to increase mid-single digit globally. The main drivers for the growth are declining fertility rates for both females and males, improved reimbursement and coverage and supportive government policy due to population decline. For clinic partners like the Vitrolife Group, there is an additional opportunity to increase the adoption of genetic testing and EmbryoScope®, as well as market share opportunities for consumable products.

An uncertain macroeconomic environment may pose challenges to cycle number as fertility treatment costs are comparatively high in certain parts of the world. However as coverage and reimbursement continues to increase this will lessen the out-of-pocket expenses over time, making the industry less exposed to macroeconomic fluctuations.

From a short-term perspective, the demand for the products and services of the Vitrolife Group may be impacted by the general macroeconomic environment, for example trade barriers, sanctions, inflation and consumer confidence.

Other information

PGT-A Test Class Action Lawsuit in the U.S.

On February 25, 2026, a U.S. District Judge issued an order dismissing Vitrolife Group and Vitrolife AB from the case without prejudice. For the remaining defendants, Igenomix USA Inc and Vitrolife Inc, the court has directed certain claims, relating to implied and express warranties and unjust enrichment, to arbitration. All other claims are stayed pending the outcome of that arbitration process. Vitrolife Group, together with its legal counsel in North America, will continue to monitor the proceedings and provide updates as the process develops. No impact on the financial statements in this report.

Organisation and personnel

During the quarter, the average number of employees was 1,145 (1,123), of whom 671 (661) were women and 474 (462) were men. Of these, 205 (194) persons were employed in Sweden, 224 (221) in Spain, 54 (57) in Brazil, 218 (208) in the U.S., 116 (110) in Denmark, 47 (56) in Japan, and 281 (278) in the rest of the world. The average number of employees includes consultants in permanent, long-term roles integrated into operations, while

project-based or temporary consultants are excluded. This definition applies from Q1 2026, with historical figures restated accordingly.

The number of persons employed in the Group at the end of the period was 1,126 (1,150).

Information on transactions with related parties

At the Annual General Meeting in 2025 it was resolved to issue a long-term share based incentive program to some members of the group included in related parties. Otherwise no transactions substantially affecting the results and financial position were conducted with related parties in the period.

Risk management

The most important strategic and operational risks regarding the Vitrolife Group's business are described in the Management Report in the Annual Report for 2025. These are primarily macroeconomic risks, operational risks and financial risks. The management of risks is also described in the Corporate Governance Report in the same Annual Report. The risks, as described in the 2025 Annual Report, are deemed to be essentially unchanged.

Seasonal effects

Seasonal effects have an impact on the Vitrolife Group's sales. During holiday periods there is often a reduction in demand for our products and services. Technologies sales are also impacted by the timing of installations. For the Vitrolife Group, sales in the first quarter are negatively impacted by the calendar New Year holidays in EMEA and Americas and the Chinese New Year in APAC. Easter holiday can appear in the first or second quarter. The third quarter is impacted by the summer holiday period. The fourth quarter is normally the strongest quarter in all regions. Total sales in the second half are slightly higher due to the impact of strong sales in the fourth quarter and a larger number of working days in the second half of the year. Quarterly cut-off in weekends and holidays can impact selling days and sales in a specific quarter.

Annual General Meeting

The Annual General Meeting will be held on 5 May 2026 in Gothenburg, Sweden.

Events after the end of the period

Nomination Committee proposes the election of Nicklas Hansen and David T. Hansen as new Board members, with the decision to be made at the upcoming Annual General Meeting.

23 April 2026
Gothenburg, Sweden

Bronwyn Brophy O'Connor
CEO

Consolidated income statements

| SEK million | Note | January - March | | Full year |
|-------------------------------------------------------|------|-----------------|-------------|---------------|
| | | 2026 | 2025 | 2025 |
| Net sales | 4 | 807 | 842 | 3,440 |
| Cost of sales | | -324 | -359 | -1,443 |
| Gross income | | 483 | 483 | 1,997 |
| Selling expenses | | -194 | -183 | -806 |
| Administrative expenses | | -117 | -115 | -512 |
| Research and development expenses | | -32 | -26 | -118 |
| Other operating income and expenses | 5 | 9 | -9 | -5,396 |
| Operating income | | 149 | 151 | -4,835 |
| Financial income and expenses | | -20 | -10 | -51 |
| Income after financial items | | 130 | 141 | -4,886 |
| Income taxes | | -29 | -41 | -127 |
| Net income | | 101 | 100 | -5,013 |
| Attributable to | | | | |
| Parent Company shareholders | | 101 | 100 | -5,012 |
| Non-controlling interests | | 0 | -1 | 0 |
| Earnings per share before dilution, SEK | | 0.74 | 0.74 | -37.01 |
| Earnings per share after dilution, SEK | | 0.74 | 0.74 | -37.01 |
| Average number of shares outstanding, before dilution | | 135,422,622 | 135,422,622 | 135,422,622 |
| Average number of shares outstanding, after dilution | | 135,422,622 | 135,422,622 | 135,422,622 |
| Number of shares at closing date | | 135,447,190 | 135,447,190 | 135,447,190 |

Statements of comprehensive income

| SEK million | January - March | | Full year |
|---------------------------------------------------------------|-----------------|-------------|---------------|
| | 2026 | 2025 | 2025 |
| Net income | 101 | 100 | -5,013 |
| Other comprehensive income | | | |
| Items that may be reclassified to the income statement | | | |
| Exchange differences | 70 | -619 | -600 |
| Total other comprehensive income | 70 | -619 | -600 |
| Comprehensive income | 171 | -519 | -5,612 |
| Attributable to | | | |
| Parent Company shareholders | 171 | -518 | -5,611 |
| Non-controlling interests | 0 | -1 | -1 |

Consolidated statements of financial position

| SEK million | Note | 31 Mar 2026 | 31 Mar 2025 | 31 Dec 2025 |
|----------------------------------------------------|------|---------------|---------------|---------------|
| Assets | | | | |
| Non-current assets | | | | |
| | 2 | | | |
| Goodwill | | 4,465 | 9,701 | 4,443 |
| Other intangible assets | | 3,816 | 4,050 | 3,835 |
| Property, plant and equipment | | 549 | 413 | 515 |
| Other financial assets | | 85 | 54 | 86 |
| Deferred tax assets | | 147 | 136 | 153 |
| Total non-current assets | | 9,063 | 14,353 | 9,031 |
| Current assets | | | | |
| Inventories | | 428 | 413 | 413 |
| Trade receivables | | 665 | 634 | 665 |
| Current tax assets | | 62 | 66 | 64 |
| Other receivables | | 60 | 47 | 67 |
| Prepaid expenses and accrued income | | 77 | 65 | 74 |
| Cash and cash equivalents | | 886 | 1,054 | 809 |
| Total current assets | | 2,179 | 2,279 | 2,092 |
| Total assets | | 11,242 | 16,632 | 11,124 |
| Equity | | | | |
| Equity attributable to Parent Company shareholders | | 8,069 | 13,125 | 7,894 |
| Non-controlling interests | | 2 | 2 | 1 |
| Total equity | | 8,070 | 13,126 | 7,895 |
| Liabilities | | | | |
| Non-current liabilities | | | | |
| | 2 | | | |
| Provisions | | 57 | 51 | 55 |
| Deferred tax liabilities | | 944 | 989 | 955 |
| Borrowings | | 1,453 | 1,710 | 1,490 |
| Lease liabilities | | 83 | 90 | 72 |
| Other liabilities | | 43 | 61 | 42 |
| Total non-current liabilities | | 2,580 | 2,901 | 2,614 |
| Current liabilities | | | | |
| Provisions | | 42 | - | 51 |
| Borrowings | | - | 108 | - |
| Lease liabilities | | 46 | 43 | 43 |
| Trade payables | | 173 | 149 | 208 |
| Current tax liabilities | | 18 | 34 | 15 |
| Other liabilities | | 86 | 80 | 80 |
| Accrued expenses and deferred income | | 227 | 190 | 218 |
| Total current liabilities | | 592 | 605 | 615 |
| Total liabilities | | 3,172 | 3,505 | 3,228 |
| Total equity and liabilities | | 11,242 | 16,632 | 11,124 |

Consolidated changes in equity

| | Attributable to Parent Company shareholders | | | | Non-controlling interests | Total equity |
|------------------------------------------------|---------------------------------------------|---------------------------|--------------|-------------------|---------------------------|---------------|
| | Share capital | Other contributed capital | Reserves | Retained earnings | | |
| SEK million | | | | | | |
| Opening balance 1 January 2025 | 28 | 13,544 | 1,676 | -1,608 | 2 | 13,641 |
| Income for the year | - | - | - | 100 | -1 | 100 |
| Other comprehensive income | - | - | -618 | - | 0 | -619 |
| Total comprehensive income for the year | - | - | -618 | 100 | -1 | -519 |
| Equity compensation benefits | - | - | - | 3 | - | 3 |
| Closing balance 31 March 2025 | 28 | 13,544 | 1,057 | -1,504 | 2 | 13,126 |
| Opening balance 1 January 2026 | 28 | 13,544 | 1,077 | -6,755 | 1 | 7,895 |
| Income for the year | - | - | - | 101 | 0 | 101 |
| Other comprehensive income | - | - | 70 | - | 0 | 70 |
| Total comprehensive income for the year | - | - | 70 | 101 | 0 | 171 |
| Equity compensation benefits | - | - | - | 4 | - | 4 |
| Closing balance 31 March 2026 | 28 | 13,544 | 1,147 | -6,650 | 2 | 8,070 |

Consolidated cash flow statements

| SEK million | January - March | | Full year |
|--------------------------------------------------|-----------------|--------------|-------------|
| | 2026 | 2025 | 2025 |
| Income after financial items | 130 | 141 | -4,886 |
| Adjustment for non-cash items | 95 | 118 | 5,860 |
| Tax paid | -36 | -78 | -244 |
| Change in inventories | -9 | -9 | -20 |
| Change in operating receivables | 31 | -26 | -148 |
| Change in operating payables | -39 | -76 | 72 |
| Cash flow from operating activities | 172 | 69 | 635 |
| Net investments in non-current assets | -44 | -39 | -270 |
| Additional purchase consideration | - | -10 | -31 |
| Cash flow from investing activities | -44 | -49 | -302 |
| Repayment of borrowings | -55 | -54 | -2 245 |
| Borrowings | - | 29 | 1 899 |
| Set-up fee borrowings | - | - | -11 |
| Repayment of lease liabilities | -12 | -12 | -48 |
| Dividends paid | - | - | -149 |
| Cash flow from financing activities | -66 | -36 | -553 |
| Cash flow for the period | 61 | -16 | -220 |
| Opening cash and cash equivalents | 809 | 1,135 | 1 135 |
| Exchange difference in cash and cash equivalents | 16 | -65 | -106 |
| Closing cash and cash equivalents | 886 | 1,054 | 809 |

Key ratios

| | January - March | | Full year |
|--------------------------------------------------------------------|-----------------|-------|-----------|
| | 2026 | 2025 | 2025 |
| Gross margin, % | 59.9 | 57.4 | 58.1 |
| Operating margin before depreciation and amortisation (EBITDA), % | 31.1 | 30.6 | 27.6 |
| Operating margin (EBIT), % | 18.5 | 17.9 | -140.6 |
| Net margin, % | 12.5 | 11.8 | -145.7 |
| Equity/assets ratio, % | 71.8 | 78.9 | 71.0 |
| Equity per share, SEK | 59.57 | 96.90 | 58.28 |
| Return on equity, % | -47.1 | 3.8 | -42.1 |
| Cash flow from operating activities per share before dilution, SEK | 1.27 | 0.51 | 4.69 |
| Cash flow from operating activities per share after dilution, SEK | 1.27 | 0.51 | 4.69 |
| Net debt*, SEK million | 567.1 | 764.8 | 680.4 |

* Negative amount implies net claim.
For definitions, purposes and reconciliations, see pages 24-26.

Income statements for the Parent Company

| SEK million | January - March | | Full year |
|-----------------------------------------------|-----------------|-----------|---------------|
| | 2026 | 2025 | 2025 |
| Net sales | 4 | 6 | 15 |
| Administrative expenses | -13 | -12 | -43 |
| Other operating income and expenses | 0 | 0 | 0 |
| Operating income | -8 | -7 | -29 |
| Dividends from Group companies | - | - | 847 |
| Result from participations in Group companies | - | - | -5,300 |
| Financial income and expenses | -1 | 22 | -9 |
| Income after financial items | -9 | 16 | -4,491 |
| Group contribution received | - | - | 130 |
| Income taxes | 2 | -3 | -22 |
| Net income | -7 | 13 | -4,382 |

Depreciation and amortisation had a negative effect of SEK 0 (0) million on income for the first quarter.

Balance sheets for the Parent Company

| SEK million | 31 Mar 2026 | 31 Mar 2025 | 31 Dec 2025 |
|-----------------------------------------------|--------------|---------------|--------------|
| ASSETS | | | |
| Other intangible assets | 11 | 12 | 11 |
| Property, plant and equipment | 0 | 0 | 0 |
| Participations in Group companies | 7,556 | 12,844 | 7,553 |
| Other financial assets | 47 | 20 | 46 |
| Receivables from Group companies, non-current | 1,355 | 1,343 | 1,339 |
| Deferred tax assets | 8 | 2 | 6 |
| Receivables from Group companies, current | 228 | 221 | 185 |
| Current tax receivables | 1 | 9 | - |
| Other current receivables | 2 | 1 | 5 |
| Prepaid expenses and accrued income | 4 | 4 | 1 |
| Cash and cash equivalents | 687 | 544 | 623 |
| Total assets | 9,899 | 15,000 | 9,769 |
| EQUITY AND LIABILITIES | | | |
| Equity | 7,445 | 11,979 | 7,448 |
| Provisions | 30 | 26 | 29 |
| Borrowings, non-current | 1,415 | 1,675 | 1,452 |
| Other non-current liabilities | 27 | 46 | 26 |
| Current tax liabilities | - | - | 6 |
| Trade payables | 1 | 1 | 1 |
| Borrowings, current | - | 108 | - |
| Liabilities to Group companies, current | 949 | 1,136 | 775 |
| Other current liabilities | 24 | 21 | 23 |
| Accrued expenses and deferred income | 8 | 8 | 9 |
| Total equity and liabilities | 9,899 | 15,000 | 9,769 |

Note 1. Accounting Principles

This interim report has been prepared for the Group in accordance with the Annual Accounts Act and IAS 34, Interim Financial Reporting, and for the Parent Company in accordance with the Annual Accounts Act and recommendation RFR 2 of the Swedish Financial Reporting Board, Accounting for Legal Entities.

Unless otherwise stated below, the accounting principles applied to the Group and the Parent Company are consistent with the accounting principles used in the presentation of the most recent Annual Report. No standards, amendments or interpretations have come into force in 2026 that are expected to have any material impact on the Group.

All figures, unless otherwise stated, are rounded off to the nearest million. Rounding affects total figures, which is why the figures in some tables may appear not to add up.

Note 2. Financial instruments - Fair value

Fair value has been calculated for all financial assets and liabilities in accordance with IFRS 13. The fair value of other financial assets, trade receivables, cash and cash equivalents, trade payables, other financial liabilities, lease liabilities and borrowings is estimated to correspond with their carrying amounts (amortised cost). As the Vitrolife Group has loans with variable interest rates, the fair value is estimated to correspond with the carrying amount. Financial assets and liabilities measured at amortised cost amount to SEK 1,594 (1,703) million and SEK 1,764 (2,106) million.

Classified in level 3 are liabilities which relate to contingent considerations, for which fair value have been estimated in cases where the time for settlement can be determined with certainty and the effect on Group level is material. Calculation is performed by future expected payments being discounted by current market rates adjusted for risk premium for the duration of the liability. Financial liabilities at fair value through profit or loss regarding contingent considerations amount to SEK 50 (67) million.

Note 3. Pledged assets and contingent liabilities

| SEK million | 31 Mar 2026 | 31 Mar 2025 | 31 Dec 2025 |
|------------------------|-------------|-------------|-------------|
| Group | | | |
| Pledged assets | 60 | 55 | 58 |
| Contingent liabilities | 14 | 19 | 15 |
| Parent Company | | | |
| Pledged assets | 24 | 20 | 23 |
| Contingent liabilities | 5 | 5 | 5 |

Pledged assets pertain to floating charges for own commitments and collateral pledged for endowment insurance plans (cost). Contingent liabilities refer to guarantees to external parties and the difference between market value and carrying amount of endowment insurance plans.

Note 4. Sales and segment reporting

The Vitrolife Group reports its segments in three geographical regions with net sales and market contribution per geographical segment. Market contribution is defined as gross income less selling expenses for each market. Administrative expenses, research and development expenses, other operating income and expenses and net financial items are not distributed by segment. The balance sheet is not monitored by segment. Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker (CODM). The CODM is the function that is responsible for allocating resources and assessing the performance of the operating segments. For the Group, this function has been identified as the CEO. Sales is also monitored in the three product groups whose products and services are sold by the three geographical market organisations.

Sales per segment, products and services

The Vitrolife Group's sales consist of products and services, which clearly represent separate performance obligations. Sales of products are recognised as revenue when the risk is transferred to the customer. Services are mainly services for genetic testing within the Genetics product group. Services are recognised as revenue on delivery of the test results to the customer. The Vitrolife Group also sells maintenance services, primarily for products within the Technologies product group. Servicing is largely invoiced in advance and is recognised as revenue over the period of the servicing contract. The Vitrolife group also sells software licenses for which revenue is recognized proportionally over the contract period.

Net sales, products and services

| SEK million | Jan-Mar 2026 | Jan-Mar 2025 | Jan-Dec 2025 |
|--------------|--------------|--------------|--------------|
| Products | 489 | 493 | 2,020 |
| Services | 318 | 349 | 1,420 |
| Total | 807 | 842 | 3,440 |

Note 4. Continued

Net sales per geographical segment and product group

| SEK million | EMEA | | Americas | | APAC | | Total | |
|----------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | Jan-Mar 2026 | Jan-Mar 2025 | Jan-Mar 2026 | Jan-Mar 2025 | Jan-Mar 2026 | Jan-Mar 2025 | Jan-Mar 2026 | Jan-Mar 2025 |
| Consumables | 141 | 149 | 73 | 73 | 126 | 119 | 340 | 341 |
| Technologies | 76 | 81 | 27 | 14 | 56 | 58 | 159 | 153 |
| Genetics | 94 | 104 | 164 | 182 | 50 | 61 | 308 | 348 |
| Total | 312 | 334 | 264 | 270 | 232 | 238 | 807 | 842 |
| Whereof Sweden | 12 | 6 | | | | | 12 | 6 |

| SEK million | EMEA | | Americas | | APAC | | Total | |
|----------------|----------------|--|----------------|--|----------------|--|----------------|--|
| | Full year 2025 | | Full year 2025 | | Full year 2025 | | Full year 2025 | |
| Consumables | 564 | | 290 | | 514 | | 1,368 | |
| Technologies | 326 | | 109 | | 248 | | 684 | |
| Genetics | 413 | | 741 | | 235 | | 1,389 | |
| Total | 1,302 | | 1,141 | | 997 | | 3,440 | |
| Whereof Sweden | 25 | | | | | | 25 | |

| SEK million | EMEA | | Americas | | APAC | | Total | |
|-------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | Jan-Mar 2026 | Jan-Mar 2025 | Jan-Mar 2026 | Jan-Mar 2025 | Jan-Mar 2026 | Jan-Mar 2025 | Jan-Mar 2026 | Jan-Mar 2025 |
| Net sales | 312 | 334 | 264 | 270 | 232 | 238 | 807 | 842 |
| Gross income | 192 | 199 | 148 | 145 | 143 | 139 | 483 | 483 |
| Selling expenses | -71 | -68 | -80 | -77 | -43 | -38 | -194 | -183 |
| Market contribution | 121 | 131 | 68 | 68 | 101 | 101 | 290 | 300 |
| Administrative expenses | | | | | | | -117 | -115 |
| Research and development expenses | | | | | | | -32 | -26 |
| Other operating income and expenses | | | | | | | 9 | -9 |
| Operating income | | | | | | | 149 | 151 |
| Net financial items | | | | | | | -20 | -10 |
| Income after financial items | | | | | | | 130 | 141 |

| SEK million | EMEA | | Americas | | APAC | | Total | |
|-------------------------------------|----------------|--|----------------|--|----------------|--|----------------|--|
| | Full year 2025 | | Full year 2025 | | Full year 2025 | | Full year 2025 | |
| Net sales | 1,302 | | 1,141 | | 997 | | 3,440 | |
| Gross income | 781 | | 621 | | 595 | | 1,997 | |
| Selling expenses | -318 | | -312 | | -176 | | -806 | |
| Market contribution | 463 | | 309 | | 419 | | 1,190 | |
| Administrative expenses | | | | | | | -512 | |
| Research and development expenses | | | | | | | -118 | |
| Other operating income and expenses | | | | | | | -5,396 | |
| Operating income | | | | | | | -4,835 | |
| Net financial items | | | | | | | -51 | |
| Income after financial items | | | | | | | -4,886 | |

Note 4. Continued

Net sales growth in local currency

| Consumables | EMEA | Americas | APAC | Total |
|-----------------------------------------------|--------------|--------------|--------------|--------------|
| | Jan-Mar 2026 | Jan-Mar 2026 | Jan-Mar 2026 | Jan-Mar 2026 |
| Organic growth in local currency, SEK million | 0 | 12 | 18 | 30 |
| <i>Organic growth in local currency, %</i> | 0% | 16% | 15% | 9% |
| Currency effects, SEK million | -8 | -12 | -10 | -31 |
| <i>Currency effects, %</i> | -5% | -17% | -9% | -9% |
| Total growth, SEK million | -8 | 0 | 8 | 0 |
| Total growth, % | -5% | 0% | 6% | 0% |

| Technologies | EMEA | Americas | APAC | Total |
|-----------------------------------------------|--------------|--------------|--------------|--------------|
| | Jan-Mar 2026 | Jan-Mar 2026 | Jan-Mar 2026 | Jan-Mar 2026 |
| Organic growth in local currency, SEK million | -2 | 15 | 3 | 16 |
| <i>Organic growth in local currency, %</i> | -2% | 107% | 5% | 11% |
| Currency effects, SEK million | -3 | -3 | -5 | -10 |
| <i>Currency effects, %</i> | -4% | -18% | -8% | -7% |
| Total growth, SEK million | -5 | 13 | -2 | 6 |
| Total growth, % | -6% | 89% | -3% | 4% |

| Genetics | EMEA | Americas | APAC | Total |
|-----------------------------------------------|--------------|--------------|--------------|--------------|
| | Jan-Mar 2026 | Jan-Mar 2026 | Jan-Mar 2026 | Jan-Mar 2026 |
| Organic growth in local currency, SEK million | -3 | 3 | -3 | -3 |
| <i>Organic growth in local currency, %</i> | -2% | 2% | -6% | -1% |
| Currency effects, SEK million | -8 | -22 | -8 | -37 |
| <i>Currency effects, %</i> | -7% | -12% | -14% | -11% |
| Total growth, SEK million | -10 | -19 | -12 | -40 |
| Total growth, % | -10% | -10% | -19% | -12% |

| Total Vitrolife Group | EMEA | Americas | APAC | Total |
|-----------------------------------------------|--------------|--------------|--------------|--------------|
| | Jan-Mar 2026 | Jan-Mar 2026 | Jan-Mar 2026 | Jan-Mar 2026 |
| Organic growth in local currency, SEK million | -4 | 30 | 17 | 44 |
| <i>Organic growth in local currency, %</i> | -1% | 11% | 7% | 5% |
| Currency effects, SEK million | -19 | -36 | -23 | -78 |
| <i>Currency effects, %</i> | -6% | -13% | -10% | -9% |
| Total growth, SEK million | -23 | -6 | -6 | -35 |
| Total growth, % | -7% | -2% | -3% | -4% |

Note 5. Amortisations and depreciations

| SEK million | Jan-Mar 2026 | Jan-Mar 2025 | Jan-Dec 2025 |
|--------------------------------------------------|-----------------|-----------------|-----------------|
| Cost of sales | 41 | 44 | 174 |
| Selling expenses | 52 | 52 | 212 |
| Administrative expenses | 8 | 9 | 34 |
| Research and development expenses | 1 | 1 | 7 |
| Other operating expenses | - | - | 5,357 |
| Total | 102 | 107 | 5,784 |
| whereof acquisition related amortisations | | | |
| Cost of sales | 19 | 20 | 81 |
| Selling expenses | 43 | 45 | 179 |
| Total | 62 | 65 | 260 |

Consolidated income statements per quarter

| | Jan-Mar | Oct-Dec | Jul-Sep | Apr-Jun | Jan-Mar | Oct-Dec | Jul-Sep | Apr-Jun |
|-------------------------------------|------------|---------------|------------|------------|------------|------------|------------|------------|
| SEK million | 2026 | 2025 | 2025 | 2025 | 2025 | 2024 | 2024 | 2024 |
| Net sales | 807 | 891 | 835 | 871 | 842 | 959 | 867 | 941 |
| Cost of sales | -324 | -374 | -343 | -366 | -359 | -373 | -359 | -377 |
| Gross income | 483 | 517 | 492 | 505 | 483 | 586 | 508 | 564 |
| Selling expenses | -194 | -229 | -191 | -203 | -183 | -199 | -190 | -196 |
| Administrative expenses | -117 | -148 | -120 | -130 | -115 | -142 | -100 | -118 |
| Research and development expenses | -32 | -35 | -27 | -29 | -26 | -28 | -30 | -27 |
| Other operating income and expenses | 9 | -5,371 | -10 | -6 | -9 | 8 | -16 | -6 |
| Operating income | 149 | -5,266 | 144 | 137 | 151 | 225 | 174 | 218 |
| Financial income and expenses | -20 | -23 | -13 | -5 | -10 | -43 | -18 | -25 |
| Income after financial items | 130 | -5,290 | 131 | 132 | 141 | 182 | 155 | 193 |
| Income taxes | -29 | -24 | -29 | -32 | -41 | -43 | -40 | -49 |
| Net income | 101 | -5,314 | 102 | 100 | 100 | 139 | 116 | 143 |
| Attributable to | | | | | | | | |
| Parent Company shareholders | 101 | -5,314 | 102 | 100 | 100 | 139 | 116 | 143 |
| Non-controlling interests | 0 | 0 | 0 | 0 | -1 | 0 | 0 | 0 |
| Depreciation and amortisation | -102 | -5,462 | -110 | -106 | -107 | -112 | -115 | -109 |
| EBITDA | 251 | 196 | 253 | 243 | 257 | 337 | 289 | 327 |
| EBITDA margin | 31.1% | 22.0% | 30.3% | 27.8% | 30.6% | 35.1% | 33.4% | 34.7% |

Key ratios per quarter

| | Jan-Mar | Oct-Dec | Jul-Sep | Apr-Jun | Jan-Mar | Oct-Dec | Jul-Sep | Apr-Jun |
|--------------------------------------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|
| | 2026 | 2025 | 2025 | 2025 | 2025 | 2024 | 2024 | 2024 |
| Equity attributable to Parent Company shareholders, SEK million | 8,069 | 7,894 | 13,300 | 13,281 | 13,125 | 13,639 | 13,137 | 13,095 |
| Equity per share, SEK | 59.57 | 58.28 | 98.20 | 98.06 | 96.90 | 100.70 | 96.99 | 96.68 |
| Return on equity, % | -47.1 | -42.1 | 3.3 | 3.4 | 3.8 | 3.9 | -29.2 | -26.9 |
| Cash flow from operating activities per share before dilution, SEK | 1.27 | 1.18 | 1.88 | 1.12 | 0.51 | 1.98 | 1.52 | 1.74 |
| Cash flow from operating activities per share after dilution, SEK | 1.27 | 1.18 | 1.88 | 1.12 | 0.51 | 1.97 | 1.52 | 1.74 |

Alternative performance measures

This report includes certain performance measures not defined in IFRS, but they are included in the report as company management considers that this information makes it easier for investors to analyse the Group's financial performance and position.

Investors should regard these alternative performance measures as complementing rather than replacing financial information in accordance with the IFRS. Please note that the Vitrolife Group's definitions of these performance measures may differ from other companies' definitions of the same terms.

The following definitions describe the performance measures that are used, referred to and presented in the financial reports. Measures that can be found directly in the financial reports and can be calculated on the basis of the definitions below have not been included in the tables on the following pages.

Profit and return measurements

Gross income

Definition: Net sales minus the cost of sales.

Purpose: This measure shows the Group's result before the effects of costs such as selling and administrative expenses.

Gross margin, %

Definition: Gross income in relation to net sales for the period.

Operating income (EBIT)

Definition: Net sales minus all costs attributable to operations including depreciation and amortisation of property, plant and equipment and intangible assets but excluding net financial items and tax.

Purpose: This is used to measure operational profitability and the Group's target achievement.

Operating margin (EBIT), %

Definition: Operating income (EBIT) in relation to net sales for the period.

Earnings before depreciation and amortisation (EBITDA)

Definition: Operating income before depreciation and amortisation of property, plant and equipment and intangible assets.

Purpose: This is used to measure result from operating activities independent of depreciation and amortisation. The company aims to achieve growth while maintaining profitability, where profitability is followed up through earnings before depreciation and amortisation (EBITDA).

Operating margin before depreciation and amortisation (EBITDA), %

Definition: Earnings before depreciation and amortisation of property, plant and equipment and intangible assets in relation to net sales for the period.

Capital measures

Net debt

Definition: Current and non-current interest-bearing liabilities, adjusted for IFRS 16 lease effect, minus interest-bearing receivables minus cash and cash equivalents.

Purpose: One of the Vitrolife Group's financial objectives is to have a strong financial capital base to enable continued high growth, both organic and through acquisitions. The definition of this measure has been reworded to reflect the introduction of IFRS 16 on 1 January 2019, as financial liabilities related to leases are not included in the net debt calculation.

Net debt/EBITDA rolling 12 months

Definition: Net debt in relation to EBITDA over a rolling-12 months period, excluding IFRS 16 leases.

Purpose: One of the Vitrolife Group's financial objectives is to have a strong financial capital base to enable continued high growth, both organic and through acquisitions. In relation to this, the Group management monitors the ratio of net debt to rolling 12-months earnings before depreciation and amortisation (EBITDA). According to the Vitrolife Group's financial objectives, this ratio should normally not exceed three times. It is management's assessment that this ratio gives creditors and investors important information concerning the Group's approach to debt.

Equity/assets ratio, %

Definition: Equity and minority interest in relation to total assets.

Purpose: The ratio shows the proportion of the Company's total assets financed by equity. A high equity/assets ratio is a measure of financial strength and is used to measure target achievement.

Working capital

Definition: Current assets excluding cash and cash equivalents minus current non-interest-bearing liabilities.

Purpose: This measure is used to show how much capital is needed to finance current business operations.

Share-related measures

Cash flow from operating activities per share

Definition: Cash flow for the period from current business operations divided by the average number of shares for the period.

Purpose: This measure is used to show the cash flow generated by the company's current business operations per share.

Equity per share

Definition: Equity divided by the number of shares outstanding on the closing date.

Purpose: This measure shows the company's net value per share and determines whether a company increases shareholders' net worth over time.

Earnings per share (Defined by IFRS)

Definition: Income for the period attributable to the Vitrolife Group's shareholders divided by the average number of shares outstanding for the period.

EBITDA per share

Definition: EBITDA divided by the average number of shares outstanding for the period.

Purpose: Measures operating earnings per share generated by the business.

Return on equity

Definition: Net income, rolling 12 months, in relation to average equity.

Purpose: It is the Vitrolife Group's assessment that return on equity is an appropriate measure to illustrate to stakeholders how effectively the Group invests its equity.

| SEK million | 31 Mar 2026 | 31 Mar 2025 | 31 Dec 2025 |
|-----------------------------------|--------------|-------------|--------------|
| Average equity last four quarters | 10,636 | 13,249 | 11,900 |
| Net income, rolling 12 months | -5,012 | 498 | -5,012 |
| Return on equity, % | -47.1 | 3.8 | -42.1 |

Other measures

Rolling 12 months

Definition: Key ratios calculated from rolling 12-months values are based on the four most recent interim reports and sets of accounts.

Purpose: Rolling 12 months gives a clearer picture of sales or profitability and a fairer picture of a key ratio's development.

Organic growth

Definition: Organic growth is sales growth from existing business operations adjusted for acquisitions and divestments. An acquisition or a sale is only included in the calculation of organic growth when it is included for an equal number of months in the current period and the corresponding period the previous year. Otherwise it is included in the calculation of acquired growth.

Purpose: Organic growth excludes the effects of changes in the Group's structure, thus enabling a comparison of net sales over time.

Net sales growth in local currency

Definition: Growth in local currencies is sales growth adjusted for currency effects. This is calculated as sales for the period in local currencies, translated using a predetermined exchange rate, in relation to sales for the corresponding period the previous year in local currencies, translated using the same exchange rate.

Purpose: As the Vitrolife Group has a large proportion of sales in currencies other than its reporting currency, SEK, sales are not only impacted by actual growth, but also by currency effects. This measure is used to analyse sales adjusted for currency effects. The percentage effects in the following tables are calculated as each amount in SEK million in relation to net sales in the same period previous year (as shown in Note 4).

| SEK million | 31 Mar 2026 | 31 Mar 2025 | 31 Dec 2025 |
|----------------------------------------------------------|-------------|--------------|-------------|
| Borrowings, non-current | 1,453 | 1,710 | 1,490 |
| Lease liabilities, non-current | 83 | 90 | 72 |
| Borrowings, current | - | 108 | - |
| Lease liabilities, current | 46 | 43 | 43 |
| Adjustment of lease liabilities | -130 | -133 | -115 |
| Cash and cash equivalents | -886 | -1,054 | -809 |
| Net debt | 567 | 765 | 680 |
| Operating income, rolling 12 months | -4,836 | 767 | -4,835 |
| Impairment charge | 5,357 | - | 5,357 |
| Depreciation and amortisation, rolling 12 months | 422 | 443 | 427 |
| Depreciation and amortisation IFRS 16, rolling 12 months | -53 | -53 | -53 |
| EBITDA rolling 12 months | 890 | 1,157 | 896 |
| Net debt/EBITDA rolling 12 months | 0.6 | 0.7 | 0.8 |

Adjusted consolidated income statements and key ratios

January - December 2025

| | Consolidated income statements | Impairment charge | Restruct- uring costs | Adjusted consolidated income statements |
|-------------------------------------------------------------------|--------------------------------------|----------------------|--------------------------|--------------------------------------------------|
| SEK million | | | | |
| Consolidated income statements | | | | |
| Net sales | 3,440 | - | - | 3,440 |
| Cost of sales | -1,443 | - | 6 | -1,437 |
| Gross income | 1,997 | - | 6 | 2,003 |
| Selling expenses | -806 | - | 24 | -782 |
| Administrative expenses | -512 | - | 8 | -504 |
| Research and development costs | -118 | - | 2 | -115 |
| Other operating income | 13 | - | - | 13 |
| Other operating expenses | -5,409 | 5,357 | 15 | -37 |
| Operating income | -4,835 | 5,357 | 55 | 577 |
| Comprising | | | | |
| Adjusted operating income | 949 | - | 55 | 1,004 |
| Impairment charge | -5,357 | 5,357 | - | - |
| Amortisation and depreciations | -427 | - | - | -427 |
| Operating income | -4,835 | 5,357 | 55 | 577 |
| Financial income and expenses | -51 | - | - | -51 |
| Income after financial items | -4,886 | 5,357 | 55 | 526 |
| Income taxes | -127 | - | -9 | -136 |
| Net income | -5,013 | 5,357 | 47 | 390 |
| Attributable to | | | | |
| Parent Company shareholders | -5,012 | 5,357 | 47 | 391 |
| Non-controlling interests | 0 | - | 0 | 0 |
| Key ratios | | | | |
| Gross margin, % | 58.1 | | | 58.2 |
| Operating margin before depreciation and amortisation | 949 | | | 1,004 |
| Operating margin before depreciation and amortisation (EBITDA), % | 27.6 | | | 29.2 |
| Earnings per share. SEK | -37.01 | | | 2.89 |
| Tax rate, % | 2.6 | | | -25.8 |

Glossary

The following explanations are intended to help the reader to understand certain specific terms and expressions in the Vitrolife Group's reports:

Biological quality tests

Using biological systems (living cells, organs or animals) to test how well a product or input material functions in relation to a requirement specification.

Biopsy

Removal of one or several cells from living tissue for evaluation.

Biotechnology

Combination of biology and technology, which primarily means using cells or components from cells (such as enzymes or DNA) in technical applications.

Clinical study/trial

An investigation in healthy or sick people aimed at studying the effect of a pharmaceutical or treatment method.

CGT

A genetic test to determine whether a couple carry genetic mutations that could be transmitted to their offspring.

Embryo

A fertilised egg that has become multicellular.

EmbryoScope®

An innovative incubator that incorporates time-lapse technology. EmbryoScope+ acquires images of all embryos in multiple focal planes while the embryos are safely in an undisturbed stable environment. The image sequence allows for comprehensive embryo evaluation e.g. by AI-based decision support tool, iDAScore.

Endometrium

Endometrium is the inner lining of the uterus. During the menstrual cycle it changes to provide an environment that may allow implantation and subsequent development of an embryo.

ERA

Genetic diagnostic test that determines each woman's unique personalised embryo transfer timing, therefore synchronising the embryo transfer with the individualised window of implantation.

eWitness

An error prevention system for the IVF treatment. Traceability is made possible by scanning, recording, and validating every action.

Genomic kit

Kit for labs assessing preimplantation embryo biopsy samples.

ICSI

Intracytoplasmic sperm injection is the method of injecting a single sperm into a mature oocyte to achieve fertilisation.

In vitro (Latin "in glass")

A biological process that is performed outside of a living organism and in an artificial environment, for example, in a test tube.

In vivo (Latin "in the living")

Biological processes occurring in cells and tissues within a living organism.

Incubator

Equipment for culture of embryos in a controlled environment.

IVF, In vitro fertilisation

The combination of the male and female sex cells and subsequent cultivation of the embryos, outside of the body.

Media

Liquids used within the IVF laboratory to handle sperm, oocytes and/or grow embryos.

Medical devices

Comprise devices used to make a diagnosis of a disease, treat a disease and as rehabilitation.

Oocyte pick-up/egg collection

The procedure to aspirate oocytes from the follicles within the ovary.

PGT-A

Preimplantation genetic testing for aneuploidy (PGT-A), also called preimplantation genetic screening (PGS), is a test for chromosome copy number that can be used during IVF to help predict the chromosomal status of an embryo from a biopsy of one or more cells. The results of PGT-A aid in selecting embryos more likely to have a normal number of chromosomes (euploid) over those with an abnormal number (aneuploid), which may result in implantation failure or miscarriage.

PGT-M

Preimplantation genetic testing for monogenic defects (PGT-M), also called preimplantation genetic diagnosis (PGD), is a test to find specific hereditary genetic diseases that are caused by a single defective gene. This test can be used to determine which embryo lacks the genetic disease to ensure that the child will not be impacted.

Preclinical study

Research conducted before a pharmaceutical or a treatment method is sufficiently documented to be studied in humans, for example, testing of substances on tissue samples and subsequent testing on experimental animals.

Time-lapse

Technology for embryo monitoring. Images of the developing embryo are taken at frequent time intervals, then played as a film and analysed.

Vitrification

Process for converting a material to a glass-like solid state, in this case the rapid cooling of eggs and embryos to cryopreserve them for future IVF cycles.

Financial reports

The Vitrolife Group's interim reports are published on the company's website, vitrolifegroup.com, and are sent to shareholders who have registered their interest in receiving this information.

5/05/2026

Annual General Meeting 2026

16/07/2026

Interim report Q2, 2026

22/10/2026

Interim report Q3, 2026

28/01/2027

Fourth quarter and full year report 2026

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

This is a translation of the Swedish language original. In the event of any differences between the English and the Swedish version of this publication, the Swedish version shall prevail.

The Vitrolife Group refers to Vitrolife AB (publ) and all its subsidiaries.

Forward Looking Statements

This report may contain forward-looking statements, which reflect the Board of Directors and the management's current views with respect to the market, certain future events and financial performance. Although the statements are based upon estimates, the management believes that the expectations reflected in these forward-looking statements are based on reasonable assumptions, and no assurance can be given that the expectations will prove to be correct. Forward-looking statements are based on the circumstances at the date of publication and actual outcome could be materially different. Vitrolife Group disclaims any intention or obligation to update these forward-looking statements. The most important strategic and operative risks regarding Vitrolife Group's business and field are described in the Management report, in the Annual Report. These are primarily constituted by macro-economic risks, operational risks and financial risks.

Heavy fluctuations in the exchange rates of important currencies, significant changes in the healthcare sector or major changes in the world economy may impact Vitrolife Groups possibilities of achieving the long-term objectives set as well as for fulfilling expectations and may affect the company's financial outcomes.

Queries should be addressed to

Pär Ihrskog, CFO

e-mail: investors@vitrolife.com

phone: +46 (0) 31 721 80 00

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VITROLIFE GROUP™

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Vitrolife 

Vitrolife AB (publ)

Box 9080
SE-400 92 Göteborg
Sweden

Phone +46 31 721 80 00

Fax +46 31 721 80 99

investors@vitrolife.com

www.vitrolifegroup.com