

SyntheticMR AB publishes financial guidance ahead of the forthcoming rights issue

SyntheticMR AB (publ) (“SyntheticMR” or the “Company”) publishes financial guidance based on preliminary figures for the fourth quarter of 2025 ahead of the forthcoming rights issue of approximately MSEK 32.8 (the “Rights Issue”). Final figures for the fourth quarter of 2025 will be presented in the Company’s year-end report, which will be published on 6 February 2026.

Financial development

Net revenue for the fourth quarter of 2025 amounted preliminarily to MSEK 18.0 (MSEK 12.6), corresponding to growth of 43 percent. Net revenue for the full year 2025 amounted preliminarily to MSEK 57.0 (MSEK 55.7), corresponding to an increase of 2 percent.

EBIT for the fourth quarter of 2025 amounted preliminarily to MSEK -5.3 (MSEK -7.5), while EBIT for the full year 2025 amounted to MSEK -49.3 (MSEK -18.3). Preliminary adjusted operating profit for the full year 2025, after impairment of operating items of MSEK -18.5 and acquisition costs of MSEK -0.3 reported as items affecting comparability, amounts to MSEK -30.5. The majority of the impairment relates to contract assets.

At the end of 2025, the Company’s cash and cash equivalents amounted preliminarily to MSEK 7.4 (SEK 51.0 million, of which SEK 40.0 million related to a short-term loan obtained to enable the acquisition of Combinostics. The loan was repaid with the proceeds from the rights issue during 2024/2025).

The above figures are preliminary and unaudited and are provided in connection with the forthcoming Rights Issue. The Company’s year-end report for the financial year 2025 will, in accordance with previous communication, be published on 6 February 2026.

Lena Åredal, CEO of SyntheticMR, comments:

The fourth quarter of 2025 marks a strong and important conclusion to a year characterized by transformation and strategic repositioning for SyntheticMR. Organic growth, excluding Combinostics, amounted preliminarily to 14 percent during the quarter, in line with what we communicated in the Q3 report. We continue to consistently execute our strategy: to strengthen our market position, increase the share of recurring revenues and build a scalable global presence, with Combinostics serving as a strategic growth driver. During the year, the integration of Combinostics was successfully completed, which has broadened our product portfolio and further strengthened our position within AI-based neurodiagnostics.

Revenue for the fourth quarter amounted preliminarily to MSEK 18.0, compared with MSEK 12.6 for the corresponding period in the previous year, representing growth of 43 percent. Combinostics contributed MSEK 3.6 during the quarter. For the full year 2025, total revenue amounted preliminarily to MSEK 57.0.

During the quarter, we entered into several strategically important agreements that strengthen our position in prioritized markets. Within our cNeuro offering, where the ARR model is a central part of the business model, we have entered into an agreement with a significant reference customer with a value of MSEK 1 per year. In addition, we have signed a five-year SyMRI agreement with one of Europe’s leading university hospitals with a total value of MSEK 3. These agreements strengthen our international presence. At the same time, challenges remain within research sales of SyMRI in the United States,

which means that we are working even more flexibly with existing resources and with a balanced focus on both research activities and clinical sales.

ARR growth within cNeuro amounted to 2 percent in the fourth quarter compared with the previous quarter. The lower quarterly growth is explained by longer sales cycles, but we continue to see strong customer interest, which we are actively working with. The preliminary ARR value at the end of 2025 amounted to MSEK 11.7 (MSEK 8.5), corresponding to full-year growth of 38 percent. Churn continues to be low, confirming the stability of our business model.

Combinostics continues to develop very positively. Full-year revenue amounted preliminarily to MSEK 12.9, corresponding to growth of 41 percent. Sales development during the fourth quarter shows continued commercial momentum and confirms the strength of our model with a focus on recurring license revenues. At the same time, preliminary revenue for SyntheticMR excluding Combinostics amounted to MSEK 44.2, a decrease of 21 percent compared with the previous year, but with a clear return to growth during Q4.

During the year, we have also taken important regulatory and market-related steps that strengthen our future growth opportunities. We have obtained European regulatory approval for the updated cNeuro® cMRI with functionality for automated ARIA monitoring in the treatment of Alzheimer's disease. This addresses a rapidly growing clinical need as new anti-amyloid therapies are introduced and positions us well in a new and expansive market segment. In parallel, cNeuro® cMRI has been launched in the Indian market, where we are building on the established SyMRI presence and opening up a significant new growth region.

In summary, SyntheticMR enters 2026 with a strengthened market position, a growing base of recurring revenues, expanded regulatory approvals and clear commercial establishment in prioritized markets. Our pipeline of new business opportunities, combined with increasing global demand for advanced MR analysis and neurodiagnostics, provides us with favorable conditions for long-term and sustainable growth. The planned share issue, in combination with continued cost control, strengthens our ability to focus on our strategic initiatives and return to profitability.

Significant events during Q4 2025

- Marcel Warntjes resigned as a Board member of SyntheticMR at his own request.
- cMRI received regulatory approval in India.
- The Board of Directors resolved on the Rights Issue and the resolution was announced.
- cMRI-ARIA received regulatory approval in Europe.

Significant events after Q4 2025

- An extraordinary general meeting was held at which the Rights Issue was approved.

Timetable for the Rights Issue

20 January 2026 – 29 January 2026	Trading in subscription rights
20 January 2026 – 3 February 2026	Subscription period
20 January until the Rights Issue has been registered	Trading in BTA (paid subscribed shares)
4 February 2026	Expected date for publication of the outcome in a press release

For further information, please contact:

Lena Åredal, CEO

Telephone: +46 76 770 99 08

E-mail: lena.aredal@syntheticmr.com

Johanna Norén, CFO and Head of Investor Relations

Telephone: +46 70 619 21 00

E-mail: johanna.noren@syntheticmr.com

This disclosure contains information that SyntheticMR AB is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the agency of the contact person, on 19-01-2026 08:48 CET.