

## Interim report

January 1 – June 30, 2025

### The second quarter in figures

- Net sales were TSEK 8,791 [6,641], +32 %, cleared for currency effects +40 %.
- The loss after tax was TSEK 26,589 [15,050].
- The loss per share was SEK 0.08 [0.08].
- The cash flow from current operations was negative in the amount of TSEK 20,466 [15,179].
- The gross margin was 66.2 % [69.1 %].
- Electrode sales volume increased by 30 % and was 18,390 [14,016] units. Repeat sales of electrodes to existing customers increased by 39 %.

### The first half-year in figures

- Net sales were TSEK 17,648 [12,699], +39 %, cleared for currency effects +43 %.
- The loss after tax was TSEK 54,100 [25,911].
- The loss per share was SEK 0.17 [0.19].
- The cash flow from current operations was negative in the amount of TSEK 46,467 [28,360].
- The gross margin was 68.4 % [69.5 %].
- Electrode sales volume increased by 30 % and was 36,268 [27,868] units. Repeat sales of electrodes to existing customers increased by 29 %.

### Important events during the quarter

- Overall sales increased by 32 % (+40 %, before currency effects). Sales in Germany within the skin cancer segment increased by 5 % (11 % in local currency). **Sales in the US skin cancer market increased by 308 %** (345 % in local currency) while the sales within the skin barrier segment decreased by 64 %.
- **SciBase has signed a Collaboration and License Agreement with Castle Biosciences to develop diagnostic tests within dermatology and carries out a directed share issue of approximately MSEK 30 of**

**which Castle Biosciences signs approximately MSEK 19. The remaining MSEK 11 was subscribed by Haga Gruppen Holding AB, Life Science Invest Fund 1 ApS and Ribbskottet AB.**

- In the period the first order from an Italian dermatology practice was received, marking a major step forward in the company's European expansion strategy. This follows the registration of Nevisense in Italy in February and the launch of the regional Italian version in April.
- **SciBase announced the launch of the next generation of Nevisense; Nevisense V. The new platform includes both hardware updates and new features specifically designed for both skin cancer diagnostics and research applications.**
- In the period SciBase launched a Nevisense Self-Pay Program in the US, a new initiative designed to improve patient access to the Nevisense test outside of traditional insurance coverage.
- In the period a major milestone was passed with more than **300,000 Nevisense melanoma detection tests** used on patients globally.
- The AGM was held on June 17<sup>th</sup>, and the annual report of 2024 was published on May 23<sup>rd</sup>.

### Important events after the end of the period

- A new important customer in the US, Palm Beach Dermatology Group, has placed an initial order for 6 Nevisense.
- A new Nevisense pilot was launched at leading University in Southeast Florida.
- The directed issue to Castle Biosciences was finalized and raised MSEK 19.

### Financial overview

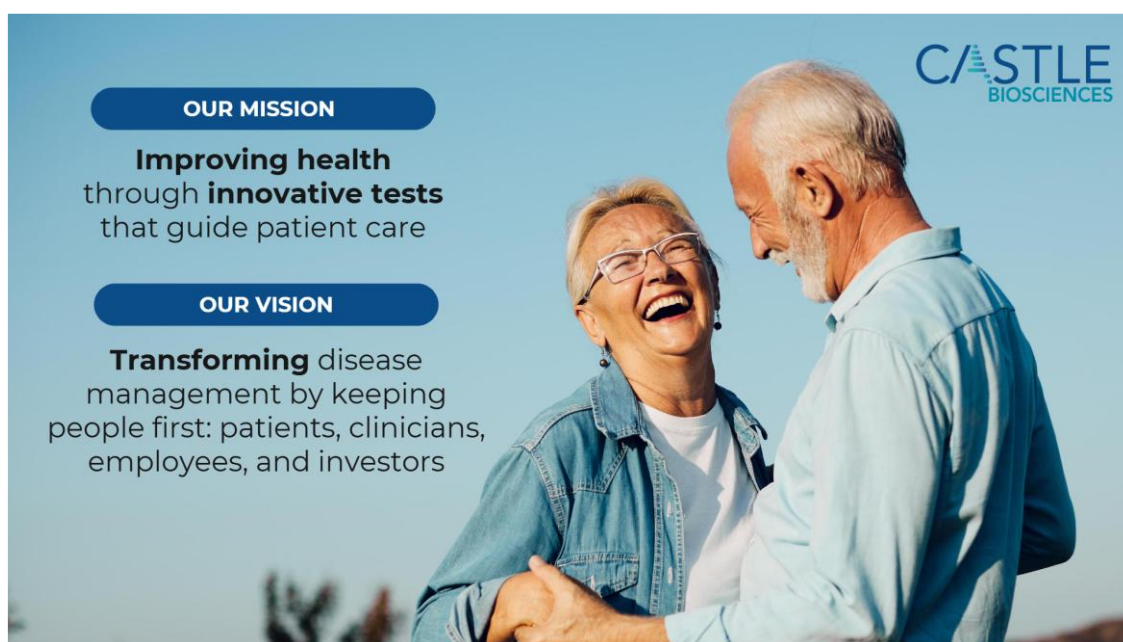
THE GROUP	Apr 1 - June 30		Apr 1 - June 30		July 1, 2024 - June 30, 2025		Jan 1 - Dec 31
	2025	2024	2025	2024	Rolling-12	2023	
Net sales, SEK ths	8 791	6 641	17 648	12 699	34 653	29 705	
Gross margin, %	66,2%	69,1%	68,4%	69,5%	70,2%	71,0%	
Equity/Asset ratio, %	61,1%	71,8%	61,1%	71,8%	67,3%	59,4%	
Net indebtedness, multiple	0,64	0,39	0,64	0,39	0,49	0,68	
Cash equivalents, SEK ths	23 958	43 271	23 958	43 271	23 958	11 245	
Cashflow from operating activities, SEK ths	-20 466	-15 179	-46 467	-28 360	-75 490	-57 383	
Earnings per share (before and after dilution), SEK	-0,08	-0,08	-0,17	-0,19	-0,33	-0,34	
Shareholder's equity per share, SEK	0,10	0,28	0,10	0,39	0,16	0,21	
Average number of shares, 000*	338 296	186 303	318 503	136 449	269 021	177 994	
Number of shares at closing of period, 000*	366 296	219 538	366 296	219 538	366 296	219 538	
Share price at end of period, SEK	0,38	0,51	0,38	0,51	0,38	0,41	
Number of sold electrodes, pieces	18 398	14 016	36 268	27 868	70 610	62 210	
Average number of employees	35	27	34	27	32	28	

\*Excluding BTA from ongoing new share issue

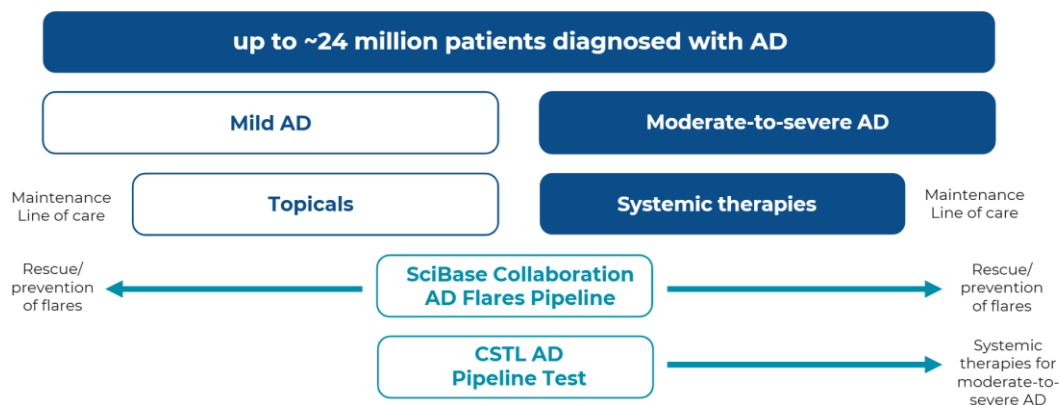
Definitions and a glossary are provided on page 19

SciBase initiates collaboration with Castle Biosciences (Nasdaq: CSTL), a US-based leader in dermatology

SciBase has entered into a collaboration and license agreement with Castle Biosciences (Nasdaq: CSTL), a US-based leader in molecular diagnostics. The initial goal of the collaboration is to develop a test that predicts flares in patients diagnosed with atopic dermatitis (AD). The method will be based on SciBase's EIS technology and specifically, Nevisense, inclusive of both the desktop and point-of care devices. The presentation in full can be found here: <https://ir.castlebiosciences.com/overview/default.aspx>



## Role of SciBase in our AD Pipeline



## Comment by CEO Pia Renaudin

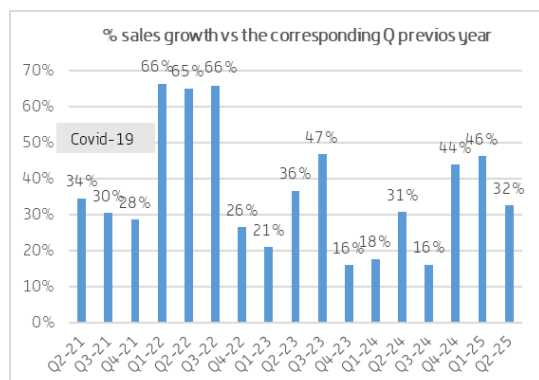
### “ Collaboration with Castle Biosciences a milestone for SciBase ”

#### Highlights Q2

- Sales in Q2 increased by 32 % and adjusted for currency effects by 40 %.
- Continued strong growth in the US, +345 % in local currency.
- Germany demonstrates steady growth, +11 % in local currency.
- Strengthened financial position.

#### Continued US momentum boosts sales

We have continued to achieve success in our main markets and for the second quarter we reached total sales of SEK 8.8 (6.6) million, which corresponds to a growth of 32 %. Adjusted for currency effects, the growth amounted to 40 %. New customers and increased penetration continue to drive growth in the USA, which increased by 308 % [adjusted for currency effects, +345 %] during the quarter. Germany has had a continued steady development and sales increased by 5 % [adjusted for currency effects +11 %]. Other markets are developing according to plan.



Percentage quarterly sales growth compared to the same quarter in the previous year.

#### Agreement with Castle Biosciences a milestone for SciBase

I am very pleased with the collaboration and licensing agreement we entered in June with Castle Biosciences, this collaboration will create new opportunities and significantly broaden the potential for Nevisense. Castle Biosciences is a leading American company in molecular diagnostics, well positioned in cancer diagnostics and dermatology and a perfect complement to us.

We will jointly develop various clinical indications related to dermatological diseases and aim to start the first study this year or early next year. Initially, we are focusing on developing an application that predicts flare-ups in patients diagnosed with atopic dermatitis (AD). In the US alone, the estimated patient population is up to 24 million patients. The application will be based on our EIS technology and both Nevisense and Nevisense Go.

According to the agreement, Castle Biosciences will finance the studies, and the investments will then be regulated through royalty payments. This creates the opportunity for us to develop new indications and maximize the benefit of our technology in dermatology in parallel without being financially constrained. The collaboration means that we will be able to bring new indications to market much faster than if we had done it ourselves.

#### Continued strong growth in the US, and strategic investments begin to deliver

We continue to see success in the US market, and we deliver on our strategy. Total sales in the US amounted to SEK 3.0 (0.7) million for the second quarter, representing a growth of 308 %. The growth can be attributed to instrument sales to new customers. (+600 %) and electrode sales to both new and existing customers (+298 %).

During the quarter, several new customers were added within our new customer segment, smaller clinics specializing in skin cancer, most recently Palm Beach Dermatology Group, a leader in skin care in Palm Beach, Florida. These clinics see an opportunity to enhance patient care with the help of Nevisense. We also recently launched our Nevisense Self-Pay Program in the US, a new initiative to improve access to the Nevisense test outside of traditional insurance. The program allows us to meet the increasing demand for the Nevisense test from patients and dermatologists until we have established a broader reimbursement model. We are now working to build the foundation necessary to obtain reimbursement in the form of studies and economic models, while working to be included in the updated clinical guidelines expected next year.

#### Germany stable

We have established a solid foundation in the German market, demonstrating stable and profitable growth. Sales for the quarter amounted to SEK 5.5 (5.2) million, which corresponds to a growth of 5 %, adjusted for currency effects an increase of 11 %. The increase is primarily attributed to the i sales increase of electrodes, +13 % in the quarter. I expect that we will be able to continue to show stable development in Germany during the remainder of 2025.

#### Nevisense launched in Italy

Nevisense was approved in Italy in February and in April we launched an Italian version, as previously communicated. During the second quarter, we received our first order from a customer in Italy via our partner Kilabs Srl – Studio Fabbrocini, which is a leading dermatological center in Naples.

Nevisense has attracted great interest among Italian Key Opinion Leaders (KOLs) and the goal is to approach both private clinics and public hospitals.

### Investments in future growth

The gross margin during the second quarter was affected by our investments in additional capacity to ensure that we are well positioned for future growth as we have increased the staff at our production unit in Uppsala. We reached a gross margin of 66.2% (69.1%), which reflects the investments we have made during the quarter. The margin is affected by product and market mix and in this quarter by negative currency effects; adjusted for currency effects, the margin would have been approximately 68.0%. We will be able to deliver on our previously communicated goal of achieving a stable gross margin above 70%.

### Strengthened financial position and new main owner

In the second quarter, we strengthened both our financial position and ownership base through two private placements, securing a total of approximately SEK 30 million. In June, we conducted a private placement that secured approximately SEK 11 million, with participation from Haga Gruppen Holding AB, Life Science Invest Fund 1 ApS and Ribbskottet AB. In connection with the agreement with Castle Biosciences, we also announced a private placement of approximately SEK 19 million, which was completed in August. Castle Biosciences is now the second largest owner in SciBase. I am grateful for the support we have from our existing owners and welcome our new owners.

Exciting times lie ahead. Beyond capitalizing on growth opportunities in skin cancer detection, our collaboration with Castle Biosciences enables us to accelerate our efforts in the skin barrier field.

### Continued strengthened position

The first half of the year was highly successful. We have consistently executed our strategy, making significant progress in the US market. Most notably, we have initiated a collaboration with Castle Biosciences in the field of dermatology. As 2025 is an investment year for SciBase, we are laying the groundwork for US reimbursement and exploring opportunities to expand the number of indications.

This collaboration allows us to advance the development of Nevisense in dermatology while simultaneously strengthening our position in cancer diagnostics. I anticipate continued strong growth for the remainder of the year, enabling us to help more patients access improved diagnostics and care.




*Pia Renaudin, CEO*  
*Sundbyberg August 19<sup>th</sup>, 2025*

## SciBase in brief

### About SciBase

*SciBase is a global medical technology company, specializing in early detection and prevention in dermatology. SciBase develops and commercialize Nevisense, a unique point-of-care platform that combines AI (artificial intelligence) and advanced EIS technology to elevate diagnostic accuracy, ensuring proactive skin health management.*

*Our commitment is to minimize patient suffering, allowing clinicians to improve and save lives through timely detection and intervention and reduce healthcare costs.*

*Built on more than 20 years of research at Karolinska Institute in Stockholm, Sweden, SciBase is a leader in dermatological advancements.*

*The company has been listed on Nasdaq First North Growth Market exchange since June 2, 2015.*

*For more information, please visit [www.scibase.com](http://www.scibase.com)*

### Business model

The company's business model is based on customers initially purchasing a Nevisense platform and consumables (electrodes).

### Short facts

- Skin cancer is the most common and fastest-growing form of cancer in the world.
- Melanoma is the most dangerous form of skin cancer with a high mortality rate if not detected early.
- More than 5 million cases of skin cancer detected annually in the US.
- In 2020 skin cancer caused 120,000 deaths.
- SciBase addressable market, in skin cancer alone, is estimate to SEK 4 billion.
- The Nevisense® platform provides physicians with an objective instrument to support better diagnoses.

### Certified Advisor (CA)

DNB Carnegie Investment Bank AB (publ)

Phone: +46 (0)73 856 42 65

E-mail: [certifiedadviser@carnegie.se](mailto:certifiedadviser@carnegie.se)

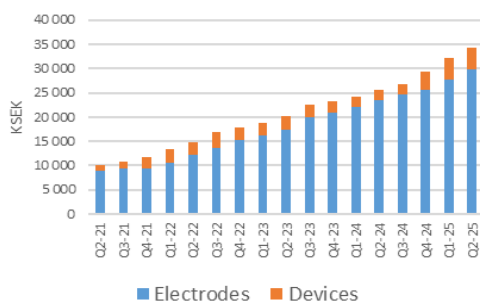
*"Melanoma is one of the top 10 most common cancers in the US. With melanoma, early detection is vital to improving clinical outcomes for patients. For these reasons, I am using the AI-powered Nevisense test in my clinical practice. I recently performed a Nevisense test on a mole that I was hesitant to biopsy, and the technology provided me with real-time, non-invasive data right there during that visit. I immediately integrated the Nevisense data into my biopsy decision, and detected a melanoma in situ on this patient much sooner than I would have otherwise. This technology positively impacted the clinical outcome for both my patient and for me as a clinician", said Dr. Brad Yentzer, Founder and CEO of Finger Lakes Dermatology in New York.*

### Skin barrier – a hot topic

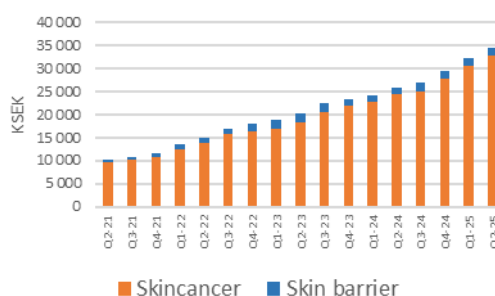
- Atopic dermatitis (eczema) is the most common chronic disease with over 200 million patients in the US and Europe and affects about 20% of infants and 7% of adults.
- Skin barrier related diseases such as food allergy and atopic dermatitis (eczema), are a growing problem and there is a large global unmet need for tools for prediction, measurement and management. The market for atopic dermatitis is expected to grow at ~10% annually until 2030.
- Impaired skin barrier is growing with long-term trends such as climate change, increased air pollution, change and loss of biodiversity



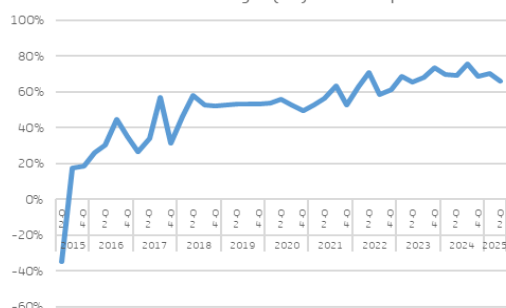
Sales, rolling-12



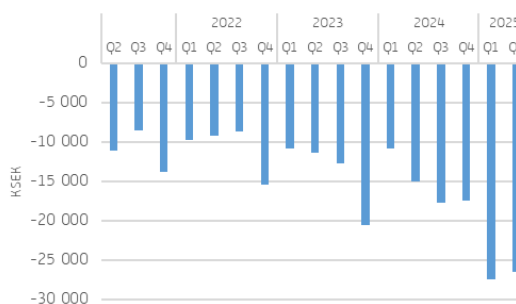
Sales per segment - rolling-12



Gross margin [%] - development



Income after tax



## The Second quarter

### Net Sales

Net sales for the second quarter of 2025 were TSEK 8,791 [6,641], an increase of 32%. Cleared for currency effects sales increased by 40%. The increased sales are mainly due to increased US (+308%) sales as well as continued growth in Germany (+5%). Given the nature of research projects sales within the barrier segment continue to vary between quarters, in the period sales decreased by 64%.

Sales of devices were TSEK 627 [583] and sales of electrodes amounted to TSEK 8,167 [6,059] corresponding to about 90% of the turnover reflecting the Company's business model. The sales within the new skin barrier application were TSEK 106 [291] in the period.

Sales in Germany in the skin cancer area accounted for 63 [79]% of the sales in the period and increased by 5% compared to Q2 2024. In local currency the sales in Germany increased by 11%.

Sales in the US skin cancer segment accounted for 35 [11]% of the sales in the period and increased by 308% [345% in local currency]. During the period, a number of new US customers have been obtained and the company's new, more senior sales resources continue to drive the establishment of Nevisense forward.

Electrode sales in the quarter reached 18,398 [14,016] sold, an increase of 30%. In Germany, the total sales of electrodes within skin cancer in volume increased by 13%, US electrode volumes grew by 298% while barrier volumes decreased by 32%. Total repeat sales of electrodes increased by 39%.

### Operating profit/loss

The operating loss for the period April - June 2025 was TSEK 22,358 [14,701], an increased loss of TSEK 7,657. The increased sales contributed to an improvement in earnings, which was balanced by increased sales and marketing expenses through increased investments in the US. SciBase organization in the US was established during the second half of 2024. The total operating expenses increased in the period by TSEK 8,887. The operating income was positively affected by currency effects with around MSEK 0,4. The current trend with a strengthening SEK vs mainly the USD will have a positive impact on the operating income as SciBase currently has higher operating expenses than sales in USD.

The gross margin in the period was 66.2 [69.1%]. Negative currency effects and resource build-up to increase production capacity have initially affected the yield, which negatively affected the margin in the period. SciBase focuses on the margin and the cost for the electrode and in the quarter the margin for the electrode was close to 70 [76]%. When cleared of currency effects the overall gross margin would be closer to 68.0%. The overall margin remains very dependent on electrode production and sales volumes and will vary between quarters.

Sales and marketing expenses increased by TSEK 6,286 and were TSEK 18,489 [12,203]. The expenses have increased primarily due to increased US resources and activities focused on reimbursement in the US.

Administration expenses for the period were TSEK 3,050 [2,883], an increase of TSEK 167 mainly due to expenses related to the development of the collaboration agreement with Castle Biosciences.

Development expenses for the period were TSEK 6,472 [4,078], an increase of TSEK 2,394. The increase was mainly due to increased resources and ongoing projects within product development and manufacturing and clinical studies mainly within the skin barrier.

**The financial costs/income have affected the results negatively in the period with MSEK 4,2 (negatively MSEK 0,4) because of currency translation effects on receivables from the subsidiaries when the SEK has strengthened substantially in the period vs mainly the USD.**

### Cash flow, investments and financial position

At the beginning of the period, cash and cash equivalents were TSEK 34,295 and, at the end of the period, TSEK 23,958.

Cash flow from current operations for the period was negative to the amount of TSEK 20,466 [15,179], of

which changes in working capital amounted to positive TSEK 114 [negative 457] which was mainly attributable to increased liabilities balanced by increased inventory and receivables. Total cash flow for the period was negative to the amount of TSEK 10,176 [positive 22,954]. During the period, SciBase carried out a directed issue, which after issue costs netted the company approximately MSEK 10,9. During Q2-24, both a directed share issue and a rights issue were carried out, which together raised net, after issue costs, approximately MSEK 38.

Net investment in tangible assets for the period was TSEK 91 [127]. Investments in intangible assets for the period were TSEK 0 [0].

Depreciation of tangible assets was charged against earnings for the period to the value of TSEK 707 [785] of which TSEK 637 [672] are due to leased assets.

## The First half-year

### Net Sales

Net sales for the first half of 2025 were TSEK 17,648 [12,699], an increase of 39%. Cleared for currency effects sales increased by 43%. The increased sales are mainly due to increased US [+307%] sales as well as continued growth in Germany [+9%]. Given the nature of research projects sales within the barrier segment continue to vary between quarters, in the period sales decreased by 39%.

Sales of devices were TSEK 1,519 [912] and sales of electrodes amounted to TSEK 16,129 [11,786] corresponding to about 91% of the turnover reflecting the Company's business model. The sales within the new skin barrier application were TSEK 333 [545] in the period.

Sales in Germany in the skin cancer area accounted for 64 [82]% of the sales in the period and increased by 9% compared to the corresponding period 2024. In local currency the sales in Germany increased by 12%.

Sales in the US in the skin cancer segment accounted for 33 [11]% of the sales in the period and increased by 307% [321% in local currency]. During the period, a number of new US customers have been obtained and the company's new, more senior sales resources continue to drive the establishment of Nevisense forward.

Electrode sales in the period reached 36,268 [27,868] sold, an increase of 30%. In Germany, the total sales of electrodes within skin cancer in volume increased by 12%, US electrode volumes grew by 323% while barrier volumes decreased by 1%. Total repeat sales of electrodes increased by 29%.

### Operating profit/loss

The operating loss for the period January – June 2025 was TSEK 41,936 [28,965], an increased loss of TSEK 12,971. The increased sales contributed to an improvement in earnings, which was balanced by increased sales and marketing expenses through increased investments in the US. SciBase organization in the US was established during the second half of 2024. The total operating expenses increased in the period by TSEK 16,210. The operating income was positively

affected by currency effects with around MSEK 0,2. The current trend with a strengthening SEK vs mainly the USD will have a positive impact on the operating income as SciBase currently has higher operating expenses than sales in USD.

The gross margin in the period was 68.4 [69.5%]. During the period, sales of devices were relatively higher, which to some extent had a negative impact on the margin. In addition, the margin has been negatively affected by currency effects and resource build-up to increase production capacity which initially affects the yield, and thus the margin negatively. SciBase is focusing on the margin and the cost for the electrode and in the quarter the margin for the electrode was close to 73 [75]%. When cleared of currency effects the overall gross margin would be closer to 69.3%. The overall margin remains very dependent on electrode production and sales volumes and will vary between quarters.

Sales and marketing expenses increased by TSEK 10,811 and were TSEK 34,590 [23,779]. The expenses have increased primarily due to increased US resources and activities focused on sales and reimbursement in the US.

Administration expenses for the period were TSEK 6,509 [5,839], an increase of TSEK 670 mainly due to expenses related to performed capital raises and the development of the collaboration agreement with Castle Biosciences.

Development expenses for the period were TSEK 12,322 [3,968], an increase of TSEK 4,276. The increase was mainly due to increased resources and ongoing projects within product development and manufacturing and clinical studies mainly within skin barrier.

**The financial costs/income have affected the results negatively in the period with MSEK 12,2 (positively MSEK 2,9) because of currency translation effects on receivables from the subsidiaries when the SEK has strengthened substantially in the period vs mainly the USD.**

### Cash flow, investments and financial position

At the beginning of the period, cash and cash equivalents was TSEK 11,245 and, at the end of the period, TSEK 23,958.

Cash flow from current operations for the period was negative to the amount of TSEK 46,467 [28,360], of which changes in working capital amounted to negative TSEK 5,476 (negative 844) which was mainly attributable to decreased liabilities and increased inventory and receivables. Total cash flow for the period was positive to the amount of TSEK 12,934 (positive 9,113). During the second quarter the Company carried out a directed issue, which, after issue costs raised MSEK 10,9 and during the first quarter SciBase carried out two new share issues,

one directed and one rights issue, which after issue costs netted the company approximately MSEK 49.8. During Q2-24, both a directed share issue and a rights issue were carried out, which together raised net, after issue costs, approximately MSEK 38.

Net investment in tangible assets for the period was TSEK 91 [127]. Investments in intangible assets for the period were TSEK 0 [0].

Depreciation of tangible assets was charged against earnings for the period to the value of TSEK 1,466 [1,618] of which TSEK 1,313 [1,351] are due to leased assets.

## Other disclosures

### Shareholders

At the end of the period, SciBase Holding AB had approximately 2,828 shareholders. Per June 30, the five largest shareholders represented approximately 44.0% of the capital and votes. The total number of shares per June 30, 2025, was 338,295,633. The at the end of Q2-25 performed directed issue, registered at the beginning of July, will add another 28,000,000 shares. The largest shareholders as per June 30, 2025 were, Ribbskottet AB [14%], Ejendal Industries AB [8%], SIX SIS AG – Van Herk [8%], Coeli Wealth Management [7%] and Haga gruppen [5%].

### Market overview

*SciBase is active within both skin cancer detection and skin barrier assessment. SciBase's Nevisense platform addresses multiple sizeable clinical application areas.*

#### Skin cancer

Skin cancer is believed to be the most common form of cancer in the world. More than 5 million cases of skin cancer are reported every year in the US alone, which is more than all other cancers combined. SciBase estimate the total addressable market potential for SciBase to be around 400 million USD per year or approximately BSEK 3.7.

The population of non-melanoma skin cancer patients includes more than ten times the number of patients compared to the melanoma patient population. SciBase estimates that the potential for the use of Nevisense amounts to at least 4 million examinations or tests annually. Given this, non-melanoma skin cancer is estimated to have a total market potential of approximately SEK 1.4 billion annually.

#### Skin barrier

An exciting application area is skin barrier assessment. The skin barrier stops irritants, allergens etc. entering, and water from leaving the body. An impaired skin barrier at birth can be a predictor of the development of Atopic Dermatitis (AD) or eczema. The development of AD often precedes the development of other atopic diseases such as food allergies, allergic rhinitis and allergic asthma. The ability to easily detect

an impaired skin barrier can help detect, manage and treat atopic diseases before the development of AD. There is a high interest from the research community and this group is the short-term sales target within the barrier area.

As many as up to 20% of all children and 7% of all adults suffers from atopic dermatitis. The application area includes disease development prediction in infants, diagnostic and therapy selection tests in a clinical setting, and regular tests in the home in order to monitor and manage the disease. The total number of measurements for all patients with atopic dermatitis could potentially exceed the tens of million per year.

Initially SciBase focuses on the launch of atopic dermatitis in Germany and sales towards researchers.

### Employees

At the end of the period, the number of employees amounted to 34 [28], of whom 50 [46]% were women. This includes the production employees at our Uppsala production facility and sales representatives in Germany and the US.

### Financing

The Board of Directors regularly reviews the company's existing and forecasted cash flows to ensure that the company has the funds and resources necessary to pursue operations and strategic focus adopted by the Board. The company's long-term cash requirements are determined by how successful the Company will be to commercialize its products. Commercialization is, in turn, dependent on a variety of factors that will affect the need of capital, including costs related to being included in insurance systems, granted compensation levels therein, marketing costs and obtaining and enforcing regulatory requirements.

As of the end of June 2025, the Group's cash and cash equivalents amounted to SEK 24.0 million. In light of the currently decided strategic plan and the ongoing investments to build the American market, the Board assessed at the end of 2024 that the Group needed additional capital during the coming 12-month period. Various alternatives were evaluated for new financing



and as a result, the Board decided to carry out a directed share issue and a rights issue at the end of 2024 and the first quarter of 2025, which together raised, before issue costs, approximately SEK 53.4 million. Furthermore, the Company carried out two directed issues at the end of the second quarter of 2025, which provided the Company with approximately SEK 30 million before issue costs. The issues were directed to Castle Biosciences, a major American company operating within dermatology with SEK 19 million, and to Haga Gruppen Holding AB, Life Science Invest Fund 1 ApS and Ribbskottet AB, who subscribed for the remaining SEK 11 million. With this capital, the company has secured financing for continued growth in the prioritized markets. However, the board notes that the company will likely need additional financing for the company's long-term capital needs and the board is therefore continuously evaluating different financing solutions for the company. Considering the strengthened ownership base in 2024 and 2025 and the issued warrants including other financing alternatives, the board is confident that the company's long-term capital needs can be secured.

### Transactions with related parties

During the period, the parent Company SciBase Holding AB invoiced TSEK 2,372 (2,372) to the fully owned subsidiary SciBase AB, which corresponds to a 100% of the parent Company's turnover in the period. In addition, the company had a separate consulting agreement in place with the former board member Matt Leavitt, who left the Board in June 2024. The agreement expired in June 2024. During H12024 he was remunerated as a related party, KUSD 150 for services under this agreement. During the reporting period there were no other transactions with related parties that had any material impact on the Group or Parent Company's position and earnings.

### Risks and uncertainty

The principal risks and sources of uncertainty for SciBase include, albeit not exclusively, financial risks, such as the future earnings trend, financing, and currency and credit risks. In addition to market risks, there are also risks associated with SciBase's operations, such as obtaining necessary approval from authorities, product development, patents and intellectual property rights, product responsibility and forward-looking information. Nor are there any guarantees that the Company will be able to secure the financial resources necessary to conduct its operations. Further information on the Company's risk exposure can be found on pages 37–41 of SciBase's 2024 Annual Report.

### Parent Company

SciBase Holding AB (publ), corporate identity number 556773-4768, is the Parent Company of the Group. The company was formed in 2009 following a restructuring of the Group. The actual operations are conducted by the fully owned subsidiary SciBase AB.

As per June 30, 2025, there were two employees, the CEO and the Groups finance department. The operations consist of consulting activities for the rest

of the Group. The company's main task is of a financial nature – to fund the Group's operational activities.

Net sales for the period reached TSEK 2,372 (2,372). The loss for the period amounted to TSEK 36,425 (13,842). The Company's net sales consist of invoiced consultancy fees to the fully owned subsidiary SciBase AB.

The shareholders' contributions to the fully owned subsidiary SciBase AB is from 2016 and onwards charged to earnings and not booked as a financial tangible asset. The shareholders' contribution expensed during the period was MSEK 32,5 (10,3).

### Significant events during the quarter

During the period SciBase signed a collaboration and license agreement with Castle Biosciences (Nasdaq: CSTL), a US-based leader in molecular diagnostics. The initial goal of the collaboration is to develop a test that predicts flares in patients diagnosed with atopic dermatitis (AD). The method will be based on SciBase's EIS technology and specifically, Nevisense, inclusive of both the desktop and point-of care devices. In connection with the collaboration and license agreement. Under the collaboration and license agreement, the Companies will jointly explore and develop various clinical indications related to dermatologic diseases. SciBase's initial territory will be the EU, Switzerland, United Arab Emirates, Japan and South Korea, while Castle Biosciences' initial territory will be North America. Assuming development success, SciBase will receive a single-digit royalty percentage on the Castle gross margin as well as a low double-digit percentage mark-up on product sales to Castle. SciBase will also receive a milestone payment of 5 million U.S. dollars when Castle sales reach 50 million U.S. dollars annually. While the development agreement calls for sharing of development costs, SciBase will be deferring its clinical development costs for the initial indication of pre-symptomatically predicting flares in patients diagnosed with atopic dermatitis, with reimbursement being made from future royalty and milestone payments

In connection with the signing of the collaboration agreement, SciBase also carried out a directed new share issue of approximately SEK 30 million, of which Castle Biosciences undertook to subscribe for shares for a total amount of approximately SEK 19 million. The subscription price in the directed new share issue corresponds to SEK 0.40 per share. The remaining SEK 11 million was subscribed by Haga Gruppen Holding AB, Life Science Invest Fund 1 ApS and Ribbskottet AB..

In the period the first order from an Italian dermatology practice was received, marking a major step forward in the company's European expansion strategy. This follows the registration of Nevisense in Italy in February and the launch of the regional Italian version in April. The order comes from Studio Fabbrocini a prominent dermatology center located in Naples, Italy.

In the period SciBase passed a major milestone with more than **300,000 Nevisense melanoma detection tests** used on patients globally.

In the period SciBase launched the Nevisense Self-Pay Program in the US, a new initiative designed to improve patient access to the Nevisense test outside of traditional insurance coverage. The program is being implemented at dermatology practices enrolled in the self-pay solution and addresses increasing demand for the Nevisense test directly from patients and dermatologists. SciBase has enrolled several practices located throughout the US and plans to further expand the program to meet clinician and patient needs.

In the period SciBase announced the launch of the next generation of Nevisense; Nevisense V. The new platform features an updated user interface, enhanced display resolution, and an upgraded, more user-friendly touchscreen. Beyond these hardware enhancements, Nevisense V offers new features specifically designed for both skin cancer diagnostics and research applications.

The AGM 2025 was held on June 17<sup>th</sup> and the following were resolved:

- to adopt the profit and loss statement and the balance sheet and the group profit and loss statement and the group balance sheet for the financial year 2024;
- that no dividend shall be paid for the financial year 2024 and that the year's result shall be carried forward;
- to grant the board members and the CEO discharge from liability for the financial year 2024;
- that the board of directors shall consist of four ordinary members without deputy members and that a registered accounting firm shall be elected as auditor;
- that the fees payable to the board of directors for the period until the end of the next annual general meeting shall be SEK 404,000 for the chairman of the board and SEK 135,000 to each of the other ordinary board members (who are not employed by a larger shareholder in the Company) and that fees payable to the auditor is to be paid in accordance with approved invoices;
- for the period until the end of the next annual general meeting, to re-elect Jesper Høiland, Robert Molander and Diana Ferro as board members and to elect Anna Eriksrud as new board member, to re-elect Jesper Høiland as chairman of the board of directors and to elect the auditing firm Öhrlings PricewaterhouseCoopers AB as auditor for the Company, with Magnus Lagerberg as auditor incharge;

- to adopt principles for the appointment of a nomination committee;
- to implement an incentive program consisting of a directed issue of warrants and approval of transfer of warrants for the fulfillment of the Company's obligations under the incentive program;
- to amend the article of association to amend the limits of the Company's share capital and number of shares. Following the amendment, the share capital shall amount to at least SEK 16,914,781.65 and not more than SEK 67,659,126.60 and the number of shares shall be not less than 338,295,633 and not more than 1,353,182,532; and
- to authorize the board of directors to increase the share capital through issuance of new shares, warrants and/or convertible debentures. Through issuances resolved upon with support from the authorisation – with deviation from the shareholders' preferential rights – the number of shares issued, or number of shares created in connection with exercise of warrants or conversion of convertibles, shall correspond to not more than a 30 per cent dilution of the share capital and the number of shares and votes in the Company after such issue[s].

The annual report 2024 was published on May 23<sup>rd</sup>.

### Significant events after the period

After the period SciBase announced that Palm Beach Dermatology Group has purchased Nevisense, diagnostic platform, to enhance early detection of melanoma. The initial order, which has been delivered, consists of 6 Nevisense and electrodes to an approximative total order value of KUSD 50 and will generate recurring electrodes sales.

A private research university in south Florida will pilot the integration of Nevisense into their skin cancer detection workflow. The pilot will further establish the optimal use of Nevisense for the early detection of skin cancer at point-of-care in all dermatological settings.

The directed share issue to Castle Biosciences was completed and raised SEK 19 million through the issuance of 47,886,950 new shares. Following the share issue, Castle is now the company's second largest owner with an ownership stake of approximately 11.6%.



## Consolidated summary Income Statement

SEK 000'	Apr 1 - June 30		Jan 1 - June 30		July 1, 2024 - June 30, 2025	Jan 1 - Dec 31
	2025	2024	2025	2024	Rolling-12	2024
Net sales	8 791	6 641	17 648	12 699	34 653	29 705
Cost of goods sold	-2 970	-2 049	-5 584	-3 874	-10 337	-8 627
<b>Gross Profit/Loss</b>	<b>5 821</b>	<b>4 592</b>	<b>12 064</b>	<b>8 825</b>	<b>24 316</b>	<b>21 077</b>
Sales and marketing expenses	-18 489	-12 203	-34 590	-23 779	-68 450	-57 639
Administration expenses	-3 050	-2 883	-6 509	-5 839	-12 642	-11 972
Development expenses	-6 472	-4 078	-12 322	-8 046	-22 706	-18 430
Other operating income	0	0	0	0	0	0
Other operating expenses	-169	-129	-579	-126	-664	-210
<b>Operating Income</b>	<b>-22 358</b>	<b>-14 701</b>	<b>-41 936</b>	<b>-28 965</b>	<b>-80 145</b>	<b>-67 174</b>
Financial income	-4 181	-277	-12 068	3 205	-8 926	6 347
Financial expenses	-50	-72	-96	-151	-243	-298
<b>Profit/Loss before taxes</b>	<b>-26 589</b>	<b>-15 050</b>	<b>-54 100</b>	<b>-25 911</b>	<b>-89 314</b>	<b>-61 125</b>
Income tax	0	0	0	0	0	0
<b>Profit/Loss for the period</b>	<b>-26 589</b>	<b>-15 050</b>	<b>-54 100</b>	<b>-25 911</b>	<b>-89 314</b>	<b>-61 125</b>
<b>Net Profit/Loss attributable to:</b>						
Parent company shareholders	<b>-26 589</b>	<b>-15 050</b>	<b>-54 100</b>	<b>-25 911</b>	<b>-89 314</b>	<b>-61 125</b>
<b>Earnings per share based on Net Profit/loss attributable to parent company shareholders (in SEK/share)</b>						
Profit/loss per share (before and after dilution)*	-0,08	-0,08	-0,17	-0,19	-0,33	-0,34
Average number of shares outstanding	338 296	186 303	318 503	136 449	269 021	177 994

\*Profit/loss per share after dilution is not reported, since this would imply improved earnings per share

## Consolidated summary statement of comprehensive income

SEK 000'	Apr 1 - June 30		Jan 1 - June 30		July 1, 2024 - June 30, 2025	Jan 1 - Dec 31
	2025	2024	2025	2024	Rolling-12	2024
<b>Profit/loss for the period</b>	<b>-26 589</b>	<b>-15 050</b>	<b>-54 100</b>	<b>-25 911</b>	<b>-89 314</b>	<b>-61 125</b>
<i>Other comprehensive income for the period:</i>						
<i>Items that have or may be reclassified to profit or loss:</i>						
Translation differences on foreign operations	4 983	-405	11 564	-3 158	9 789	-4 932
<b>Sum other comprehensive income</b>	<b>4 983</b>	<b>-405</b>	<b>11 564</b>	<b>-3 158</b>	<b>9 789</b>	<b>-4 932</b>
<b>Total comprehensive income for the period</b>	<b>-21 606</b>	<b>-15 455</b>	<b>-42 536</b>	<b>-29 069</b>	<b>-79 525</b>	<b>-66 057</b>
<b>Total comprehensive income attributable to:</b>						
Parent company shareholders	<b>-21 606</b>	<b>-15 455</b>	<b>-42 536</b>	<b>-29 069</b>	<b>-79 525</b>	<b>-66 057</b>



## Consolidated summary statement of financial position

SEK 000'	June-30		Dec 31
	2025	2024	2024
<b>ASSETS</b>			
<i>Fixed Assets</i>			
Tangible fixed assets	1 241	1 567	1 408
Right of use assets	2 917	5 542	4 230
Financial fixed assets	0	0	0
<b>Total Tangible Assets</b>	<b>4 158</b>	<b>7 110</b>	<b>5 638</b>
<i>Current Assets</i>			
Inventory	9 242	10 711	8 321
Current tax receivable	964	941	609
Receivables	12 188	7 600	8 837
Other current receivables	2 342	4 074	27 082
Cash equivalents	23 958	43 271	11 245
<b>Total Current Assets</b>	<b>48 695</b>	<b>66 597</b>	<b>33 085</b>
<b>Total Assets</b>	<b>52 853</b>	<b>73 706</b>	<b>38 723</b>
<b>Shareholders' Equity and Liabilities</b>			
<b>Shareholders' equity attributable to parent company shareholders</b>	<b>32 299</b>	<b>52 895</b>	<b>36 650</b>
<i>Longterm Liabilities</i>			
Other longterm liabilities	577	2 842	1 570
<b>Total Longterm Liabilities</b>	<b>577</b>	<b>2 842</b>	<b>1 570</b>
<i>Current Liabilities</i>			
Accounts payable	6 761	4 389	9 025
Other current liabilities	13 216	13 580	14 486
<b>Total Current Liabilities</b>	<b>19 977</b>	<b>17 969</b>	<b>23 511</b>
<b>Total Liabilities</b>	<b>20 554</b>	<b>20 811</b>	<b>25 081</b>
<b>Total shareholders' equity and liabilities</b>	<b>52 853</b>	<b>73 706</b>	<b>61 731</b>



## Consolidated change in shareholders' equity

SEK 000'	Share Capital	Other Capital Contributions	Accumulated Loss	Total shareholders' Equity attributable to parent company shareholders
<b>Opening balance Jan 1, 2024</b>	5 992	705 436	-668 371	43 056
Profit/loss for the period			-25 911	-25 911
Other comprehensive income		-942	-2 219	-3 161
<b>Total comprehensive income</b>	0	-942	-28 129	-29 071
<i>Transactions with shareholders:</i>				
New share issue	4 985	36 892		41 877
Issue expenses		-3 908		-3 908
<b>Total transactions with shareholders</b>	4 985	33 926	0	38 911
<b>Closing balance June 30, 2024</b>	10 977	738 420	-696 501	52 895
<b>Opening balance Jan 1, 2025</b>	10 977	760 102	-734 429	36 650
Profit/loss for the period			-54 100	-54 100
Other comprehensive income		0	11 563	11 563
<b>Total comprehensive income</b>	0	0	-42 536	-42 536
<i>Transactions with shareholders:</i>				
New share issue	5 938	47 503		53 441
Issue expenses		-3 952		-3 952
Ongoing share issue	1 400	-12 704	0	-11 304
<b>Total transactions with shareholders</b>	7 338	30 847	0	38 185
<b>Closing balance June 30, 2025</b>	18 315	790 949	-776 965	32 299

## Consolidated summary statement of cash flows

SEK 000'	Apr 1 - June 30		Jan 1 - June 30		July 1, 2024 -	
	2025	2024	2025	2024	June 30, 2025 Rolling-12	Jan 1 - Dec 31 2024
<b>Cashflow from operating activities before change in working capital</b>	-20 579	-14 721	-40 991	-27 516	-76 086	-62 612
<b>Cashflows from changes in working capital</b>						
Change in Inventory	-1 430	722	-922	1 208	1 468	3 598
Change in Receivables	-2 408	-1 521	-1 021	-2 922	-2 880	-4 781
Change in Liabilities	3 952	342	-3 534	870	2 008	6 412
<i>Total change in working capital</i>	114	-457	-5 476	-844	597	5 229
<b>Cashflow from operating activities</b>	-20 466	-15 179	-46 467	-28 360	-75 490	-57 383
<b>Investment activities</b>						
Acquisitions of Fixed Assets	91	-127	91	-127	-210	-428
<b>Cashflow from investment activities</b>	91	-127	91	-127	-210	-428
<b>Financing activities</b>						
New share issues	11 200	41 877	64 641	41 877	64 641	41 877
Expenses related to new share issues	-298	-3 908	-3 952	-3 908	-4 393	-4 349
Unpaid issue costs	0	942	0	942	-942	0
Repayment of lease liabilities	-703	-651	-1 379	-1 311	-2 685	-2 618
<b>Cashflow from financing activities</b>	10 199	38 260	59 310	37 600	56 620	34 910
<b>Cashflow for the period</b>	-10 176	22 954	12 934	9 113	-19 080	-22 901
Cash equivalents at start of the year	34 295	20 272	11 245	34 121	43 271	34 121
Exchange rate differences in cash equivalents	-161	45	-220	38	-234	25
<b>Cash equivalents at end of the period</b>	23 958	43 271	23 958	43 271	23 958	11 245





## Income statement, Parent Company

SEK 000'	Apr 1 – June 30		Apr 1 – June 30		July 1, 2024 – June 30, 2025 Jan 1 – Dec 31	
	2025	2024	2025	2024	Rolling-12	2024
Net Sales	1 186	1 186	2 372	2 372	4 744	4 744
<b>Gross profit</b>	<b>1 186</b>	<b>1 186</b>	<b>2 372</b>	<b>2 372</b>	<b>4 744</b>	<b>4 744</b>
Administration expenses	-2 876	-2 866	-6 427	-6 175	-13 068	-12 815
Other Income	0	0	0	0	0	0
Other expenses	0	0	1	0	0	-2
<b>Operating Profit/loss</b>	<b>-1 690</b>	<b>-1 680</b>	<b>-4 054</b>	<b>-3 803</b>	<b>-8 325</b>	<b>-8 073</b>
<i>Earnings from financial items:</i>						
Profit/Loss from shares in group companies	-16 889	-8 139	-32 492	-10 329	-45 280	-23 117
Financial income	0	137	122	290	356	524
Financial expenses	0	0	0	0	0	0
<b>Profit/loss after financial items</b>	<b>-18 579</b>	<b>-9 683</b>	<b>-36 425</b>	<b>-13 842</b>	<b>-53 249</b>	<b>-30 667</b>
Taxes	-	-	-	-	-	-
<b>Profit/loss for the period</b>	<b>-18 579</b>	<b>-9 683</b>	<b>-36 425</b>	<b>-13 842</b>	<b>-53 249</b>	<b>-30 667</b>

## Statement of other comprehensive income, Parent Company

SEK 000'	Apr 1 – June 30		Apr 1 – June 30		July 1, 2024 – June 30, 2025 Jan 1 – Dec 31	
	2025	2024	2025	2024	Rolling-12	2024
<b>Profit/loss for the period</b>	<b>-18 579</b>	<b>-9 683</b>	<b>-36 425</b>	<b>-13 842</b>	<b>-53 249</b>	<b>-30 667</b>
<i>Other comprehensive income</i>	-	-	-	-	-	-
<b>Total other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income</b>	<b>-18 579</b>	<b>-9 683</b>	<b>-36 425</b>	<b>-13 842</b>	<b>-53 249</b>	<b>-30 667</b>



## Summary Balance Sheet, Parent Company

SEK 000'	June 30		Dec 31
	2025	2024	2024
<b>ASSETS</b>			
<i>Fixed Assets</i>			
Shares in Group Companies	137 647	137 647	137 647
<b>Total Fixed Assets</b>	<b>137 647</b>	<b>137 647</b>	<b>137 647</b>
<i>Current Assets</i>			
Current receivables and prepaids	88 648	65 095	102 301
Cash equivalents	15 820	33 852	1 298
<b>Total Current Assets</b>	<b>104 468</b>	<b>98 947</b>	<b>103 600</b>
<b>TOTAL ASSETS</b>	<b>242 115</b>	<b>236 593</b>	<b>241 246</b>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>			
<i>Shareholder's equity</i>			
Restricted equity			
Share capital	18 315	10 977	10 977
Non-restricted equity			
Other capital contributions	790 832	738 302	759 985
Retained earnings	-533 462	-502 795	-502 795
Profit/Loss for the period	-36 425	-13 842	-30 667
<b>Shareholders equity</b>	<b>239 260</b>	<b>232 642</b>	<b>237 500</b>
<i>Current Liabilities</i>			
Current liabilities	2 855	3 951	3 746
<b>Total liabilities</b>	<b>2 855</b>	<b>3 951</b>	<b>3 746</b>
<b>TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES</b>	<b>242 115</b>	<b>236 593</b>	<b>241 246</b>

## Notes

### Note 1 Accounting principles

The Group's interim report has been prepared in accordance with IAS 34 Interim Financial Reporting and the Annual Accounts Act. For the Parent Company, the interim report has been prepared in accordance with the Annual Accounts Act and the Swedish Securities Market Act in accordance with the provisions of RFR 2. For both the Group and the Parent Company the same accounting principles and bases for calculation have been applied as in its most recent Annual Report with the exception of what is stated below. Significant accounting and valuation principles are detailed on pages 50–54 of the consolidated annual report for 2024.

### Note 2 Fair value of financial instruments

#### *Current receivables and liabilities*

For current receivables and liabilities, such as accounts receivable and accounts payable with a maturity of less than six months, the carrying amount is considered to reflect fair value.

### Note 3 Contingent Liabilities

The Parent Company issued a capital adequacy guarantee to its wholly owned subsidiary SciBase AB to secure that the equity at minimum corresponds to the share capital that is valid until the end of 2024. A corresponding agreement was in-place in 2023, 2022, 2021, 2020, 2019, 2018, 2017, 2016, 2015 and 2014 as well.

### Note 4 Seasonal effects

To a certain extent, SciBase's sales and operating profit are expected to be dependent on seasonal variation that the company cannot influence. In the third quarter, due to the vacation period, the number of tests performed is expected to decrease and consequently the company's sales are also expected to dip.

### Note 5 Information regarding operating segments

The Group has today two operating segments, skin cancer and skin barrier assessment. Follow-ups are in addition done on the geographical areas, Europe, US/North America and Asia/Oceania.

#### *Second quarter*

#### Skin cancer

##### *Europe*

Net sales during the period amounted to TSEK 5,648 (5,606) of which Germany accounted for 98 (93)%. In the period the focus for the sales and marketing effort has continued to be Germany with the Company's own sales organization and to some extent geographic expansion. Gross profit amounted to a profit of TSEK 3,393 (3,763).

##### *Other geographical areas*

Net sales during the period amounted to TSEK 3,038 (745). The sales consisted mainly of electrode sales to dermatology practices in the US. Gross profit amounted to TSEK 2,365 (631).

The Group has chosen to merge the areas US/North America and Asia/Oceania into Other geographical areas

since they presently do not amount to a substantial portion of the total.

#### Skin barrier assessment

##### *Europe*

Net sales during the period amounted to TSEK 59 (217). Gross profit amounted to a profit of TSEK 38 (137). The sales were to researchers within the skin barrier field.

##### *Other geographical areas*

Net sales during the period amounted to TSEK 46 (74). Gross profit amounted to TSEK 26 (60). The sales were to researchers, among them NIH in the US.

The Group has chosen to merge the areas US/North America and Asia/Oceania into Other geographical areas since they presently do not amount to a substantial portion of the total.

#### *First half-year*

#### Skin cancer

##### *Europe*

Net sales during the period amounted to TSEK 11,550 (10,738) of which Germany accounted for 98 (96)%. In the period the focus for the sales and marketing effort has continued to be Germany with the Company's own sales organization and to some extent geographic expansion. Gross profit amounted to a profit of TSEK 7,302 (7,320).

##### *Other geographical areas*

Net sales during the period amounted to TSEK 5,765 (1,416). The sales consisted mainly of electrode sales to dermatology practices in the US. Gross profit amounted to TSEK 4,560 (1,158).

The Group has chosen to merge the areas US/North America and Asia/Oceania into Other geographical areas since they presently do not amount to a substantial portion of the total.

#### Skin barrier assessment

##### *Europe*

Net sales during the period amounted to TSEK 287 (384). Gross profit amounted to a profit of TSEK 177 (234). The sales were to researchers within the skin barrier field.

##### *Other geographical areas*

Net sales during the period amounted to TSEK 46 (160). Gross profit amounted to TSEK 26 (113). The sales were to researchers, among them NIH in the US.

The Group has chosen to merge the areas US/North America and Asia/Oceania into Other geographical areas since they presently do not amount to a substantial portion of the total.

### Note 6 Incentive program

The Group has no incentive program connected to warrants. The Board considers it important and positive if the employees' ownership in the company increases. The Board has evaluated different incentive programs and following this decided to implement a normal bonus program. The goals are set by the board and normally consist of turnover goals and other strategic goals. After

the end of the year, it is then assessed how well the goals have been met. However, the purpose of the program is to increase the employees' ownership in the company. The board sees increased ownership by the employees as positive as it increases the employees' incentive for the company to succeed through, for example, increased sales and thereby creating increased shareholder value. Thus, if the employee undertakes to buy shares over the market and enter into a lockup agreement (12-months),

the bonus is increased by 4 times the cash bonus. The program has a maximum ceiling (including social security fees etc of SEK 3 million). For 2024 the total cost for the program was approximately MSEK 1.6 (1.1). The outcome of the program is dependent upon reaching the set targets.

## Operating segments

SEK 000'	Apr 1 - June 30, 2025			Apr 1 - June 30, 2024		
	Europe	Rest of the World	Total	Europe	Rest of the World	Total
Skincancer - Net sales	5 648	3 038	8 686	5 606	745	6 350
The skin barrier function - Net Sales	59	46	106	217	74	291
<b>Net sales from external customers</b>	<b>5 707</b>	<b>3 084</b>	<b>8 791</b>	<b>5 822</b>	<b>819</b>	<b>6 641</b>
Cost of goods - Skincancer	-2 255	-673	-2 928	-1 843	-113	-1 956
Cost of goods - Barrier function	-22	-20	-42	-79	-14	-93
<b>Cost of goods - total</b>	<b>-2 277</b>	<b>-693</b>	<b>-2 970</b>	<b>-1 922</b>	<b>-127</b>	<b>-2 049</b>
Gross Profit - Skincancer	3 393	2 365	5 758	3 763	631	4 394
Gross Profit - Barrier function	38	26	64	137	60	197
<b>Gross Profit - total</b>	<b>3 430</b>	<b>2 391</b>	<b>5 822</b>	<b>3 900</b>	<b>691</b>	<b>4 592</b>
Operating expenses			-28 179			-19 293
<b>Operating profit/Loss</b>			<b>-22 358</b>			<b>-14 701</b>
Financial Income			-4 181			-277
Financial Expenses			-50			-72
<b>Group earnings - before tax</b>			<b>-26 589</b>			<b>-15 050</b>

SEK 000'	Jan 1 - June 30, 2025			Jan 1 - June 30, 2024		
	Europe	Rest of the World	Total	Europe	Rest of the World	Total
Skincancer - Net sales	11 550	5 765	17 314	10 738	1 416	12 154
The skin barrier function - Net Sales	287	46	333	384	160	545
<b>Net sales from external customers</b>	<b>11 837</b>	<b>5 811</b>	<b>17 648</b>	<b>11 122</b>	<b>1 577</b>	<b>12 699</b>
Cost of goods - Skincancer	-4 248	-1 206	-5 453	-3 418	-259	-3 677
Cost of goods - Barrier function	-110	-20	-131	-150	-48	-197
<b>Cost of goods - total</b>	<b>-4 358</b>	<b>-1 226</b>	<b>-5 584</b>	<b>-3 568</b>	<b>-306</b>	<b>-3 874</b>
Gross Profit - Skincancer	7 302	4 559	11 861	7 320	1 158	8 477
Gross Profit - Barrier function	177	26	203	234	113	347
<b>Gross Profit - total</b>	<b>7 479</b>	<b>4 585</b>	<b>12 064</b>	<b>7 554</b>	<b>1 270</b>	<b>8 824</b>
Operating expenses			-54 000			-37 790
<b>Operating profit/Loss</b>			<b>-41 936</b>			<b>-28 965</b>
Financial Income			-12 068			3 205
Financial Expenses			-96			-151
<b>Group earnings - before tax</b>			<b>-54 100</b>			<b>-25 911</b>



## Net sales per category and segment

THE GROUP	2025			2024			2023		
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
Net sales, SEK ths	8 791	8 856	8 598	8 408	6 641	6 057	5 764	7 248	5 085
Gross margin, %	66,2%	70,5%	68,5%	75,7%	69,1%	69,9%	73,5%	68,2%	65,3%
Equity/Asset ratio, %	61,1%	71,6%	59,4%	67,6%	71,8%	58,2%	66,9%	72,4%	73,7%
Net indebtiness, multiple	0,64	0,40	0,68	0,48	0,39	0,72	0,49	0,38	0,36
Cash equivalents, SEK ths	23 958	34 295	11 245	24 714	43 271	20 272	34 121	52 353	70 874
Cashflow from operating activities, SEK ths	-20 466	-26 001	-12 548	-16 475	-15 179	-13 182	-17 352	-17 827	-13 054
Earnings per share (before and after dilution), SEK	-0,08	-0,09	-0,08	-0,08	-0,08	-0,09	-0,17	-0,11	-0,16
Shareholder's equity per share, SEK	0,10	0,14	0,17	0,17	0,28	0,25	0,36	0,50	0,60
Average number of shares, 000'	338 296	298 710	219 538	219 538	186 303	119 831	119 831	119 831	119 831
Number of shares at closing of period, 000'	366 296	338 296	219 538	219 538	219 538	119 831	119 831	119 831	119 831
Share price at end of period, SEK	0,38	0,42	0,41	0,48	0,51	0,39	0,83	1,24	1,19
Number of sold electrodes, pieces	18 398	17 870	17 132	17 210	14 016	13 724	12 044	16 922	11 330
Average number of employees	35	35	30	29	27	26	26	23	22

## Signatures

The Board of Directors and the President provide their assurance that this interim report provides an accurate view of the operations, position and earnings of the Group and the Parent Company, and that it also describes the principal risks and uncertainties faced by the Parent Company and the companies included within the Group.

**[SciBase Holding AB]**  
Stockholm, August 19, 2025

**Jesper Høiland**  
Chairman of the Board

**Diana Ferro**  
Board member

**Robert Molander**  
Board member

**Anna Eriksrud**  
Board member

**Pia Renaudin**  
CEO

*This information is information that SciBase Holding AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 08.00 CET on August 19, 2025.*

This interim report has not been subject to review by the Company's auditors

This report, together with previously published interim reports, can be found in its entirety on the company's website: <http://investors.scibase.se/en/reports-and-presentations>

Contact person:  
Michael Colérus, CFO, +46 70 341 34 72



## Quarterly overview

THE GROUP	2025			2024			2023		
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
Net sales, SEK ths	8 791	8 856	8 598	8 408	6 641	6 057	5 764	7 248	5 085
Gross margin, %	66,2%	70,5%	68,5%	75,7%	69,1%	69,9%	73,5%	68,2%	65,3%
Equity/Asset ratio, %	61,1%	71,6%	59,4%	67,6%	71,8%	58,2%	66,9%	72,4%	73,7%
Net indebtedness, multiple	0,64	0,40	0,68	0,48	0,39	0,72	0,49	0,38	0,36
Cash equivalents, SEK ths	23 958	34 295	11 245	24 714	43 271	20 272	34 121	52 353	70 874
Cashflow from operating activities, SEK ths	-20 466	-26 001	-12 548	-16 475	-15 179	-13 182	-17 352	-17 827	-13 054
Earnings per share (before and after dilution), SEK	-0,08	-0,09	-0,08	-0,08	-0,08	-0,09	-0,17	-0,11	-0,16
Shareholder's equity per share, SEK	0,11	0,14	0,17	0,17	0,28	0,25	0,36	0,50	0,60
Average number of shares, 000'	298 710	298 710	219 538	219 538	186 303	119 831	119 831	119 831	119 831
Number of shares at closing of period, 000'	338 296	338 296	219 538	219 538	219 538	119 831	119 831	119 831	119 831
Share price at end of period, SEK	0,38	0,42	0,41	0,48	0,51	0,39	0,83	1,24	1,19
Number of sold electrodes, pieces	18 398	17 870	17 132	17 210	14 016	13 724	12 044	16 922	11 330
Average number of employees	35	35	30	29	27	26	26	23	22

## Definitions

### Financial key ratios

- **TSEK:** SEK 000'
- **Gross margin, %:** Gross profit divided by net sales.
- **Operating profit:** Operating income less operating expenses.
- **Operating margin, %:** Operating profit divided by income.
- **Equity/assets ratio:** Equity at the end of the period divided by total assets at the end of the period.
- **Debt/equity ratio:** Total liabilities in relation to equity.
- **Earnings per share for the period before dilution:** Profit for the period divided by average number of shares before dilution.
- **Earnings per share for the period after dilution:** Profit for the period divided by average number of shares after dilution. Earnings per share after dilution is the same as before dilution because potential ordinary shares do not cause to dilution.
- **Shareholders' equity per share:** Equity divided by average number of shares.
- **Dividend per Share:** Dividend for the period divided by average number of shares after dilution.
- **Number of shares before dilution at the end of the period:** Number of shares in issue before dilution at the end of the period.
- **Average number of shares before dilution:** Average number of shares during the period before dilution.
- **Average number of shares after dilution:** Average number of shares in issue after dilution is the same as before dilution because potential ordinary shares do not cause to dilution.
- **Number of employees (average):** Weighted average number of employees in the relevant period.
- **IFRS:** International Financial Reporting Standards

### Industry specific glossary

- **CE labeling:** A mandatory conformity marking to show that products sold within the European Economic Area (EEA) since 2008 fulfills the requirements of the acquis. CE labeling is also included on products sold outside the EEA but that are produced in the EEA, or intended for sale there.
- **Dermatoscopy or Dermoscopy:** Examination of skin lesions with a dermatoscope, a strong magnifying glass with a built-in light source.
- **Electrical Impedance Spectroscopy (EIS):** A measure of the overall impedance occurring in tissue when alternating current is applied at a series of alternating frequencies. This is measured by transmitting an imperceptible alternating current between the bands on the electrode, which is mounted on the tip of the probe and measures the current.
- **FDA:** The US Food and Drug Administration is the US authority controlling all aspects of the development, manufacture and commercialization of pharmaceutical products and medical devices in the United States.
- **Melanoma:** The most dangerous form of skin cancer, consisting of cancer in pigment-producing melanocytes.
- **Unnecessary excision:** The removal of benign skin lesions/birthmarks.
- **Nevi:** Lesions.
- **PMA:** Pre-Market Approval, a form of approval from the US FDA required for all new Class III devices.

## Alternative performance measures (APM)

This section contains a reconciliation of certain alternate performance measures (APM) against the most reconcilable items in the financial statements. The reporting of APMs has limitations as analytical tools and should not be viewed without context or as compensation for financial measures prepared in accordance with IFRS. APMs are reported to improve investors' evaluation of ongoing operating profit, as a means of predicting future periods, and to simplify a meaningful comparison of results between periods. Management uses these APMs to evaluate, among other things, ongoing operations compared with previous results, for internal planning and forecasting, as well as for calculation of certain performance-related compensation. The APMs reported in this interim report may differ from measures with similar terms used by other companies.

APM for the period:

### Gross Margin (%)

	2025	2024
Gross Profit	12 064	8 825
Net Sales	17 648	12 699
<b>Gross Margin (%)</b>	<b>68,4%</b>	<b>69,5%</b>

#### Definition:

Gross Profit / Loss divided with Net Sales.

#### Cause of use::

The gross margin shows the difference between net sales and the cost of goods sold in % of net sales. The gross margin is affected by several factors such as product mix, price trends, exchange rate fluctuation, efficiency in manufacturing processes etc. This is an important measurement as it provides a better understanding of the Company's progress.

### Shareholder Equity ratio (%)

	2025	2024
Total Shareholders' Equity	32 299	52 895
Total Assets	52 853	73 706
<b>Shareholders' Equity ratio (%)</b>	<b>61,1%</b>	<b>71,8%</b>

#### Definition:

Total Shareholders' Equity at the end of the period divided with Total Assets at the end of the year.

#### Cause of use:

Shareholders equity ratio shows the Group's financial sustainability and the portion that is financed by equity.

### Debt ratio (times)

	2025	2024
Total Liabilities	20 554	20 811
Total Shareholders' Equity	32 299	52 895
<b>Debt ratio (times)</b>	<b>0,64</b>	<b>0,39</b>

#### Definition:

Total debt in relation to Total Shareholders' Equity.

#### Cause of use:

The debt ratio indicates how much debt the Company is using to finance its assets relative to the value of shareholders' equity. It is closely connected to the Shareholder's equity ratio.

### Earnings per share, after dilution (sek)

	2025	2024
Profit/Loss for the period	-54 100	-25 911
Average number of shares (thousand)	318 503	136 449
<b>Earnings per share (sek)</b>	<b>-0,17</b>	<b>-0,19</b>

#### Definition:

Is the portion of a company's profit allocated to each outstanding share of common stock after dilution. The result per share after the dilution is no different than before the dilution due to that potential common stock do not give rise to a dilution effect.

#### Cause of use:

This shows the value per share.

### Shareholders' equity per share (sek)

	2025	2024
Shareholders' Equity	32 299	52 895
Average number of shares (thousand)	318 503	136 449
<b>Shareholders' equity per share</b>	<b>0,10</b>	<b>0,39</b>

#### Definition:

Shareholders' equity divided with the average number of shares after dilution

#### Cause of use:

The shareholders' equity per share provides a measure of the net worth per share and can be set in relation to the actual stock price

### Average number of shares (thousand)

	2025	2024
Opening balance - Jan 1	219 538	119 831
Closing balance - June 30	338 296	219 538
<b>Average number of shares (thousand)</b>	<b>298 710</b>	<b>136 449</b>

#### Definition:

The average number of issued shares.

#### Cause of use:

The average number of shares gives a more accurate picture of the result and shareholders' equity due to the fact that the number of shares can change.



**Pia Renaudin**  
CEO  
+46 73 206 98 02  
pia.renaudin@scibase.com

Read more about the company and its operations  
at our website >> [www.scibase.com](http://www.scibase.com)



**Michael Colérus**  
CFO  
+46 70 341 34 72  
michael.colerus@scibase.com

## Future reporting dates

Interim report Q3 2025, November 7 2025

Year-end report, February 2026



# SCIBASE