

Interim report

January 1 – September 30, 2025

The third quarter in figures

- Net sales were TSEK 10,339 [8,408], +23%, cleared for currency effects +29%.
- The loss after tax was TSEK 18,832 [17,753].
- The loss per share was SEK 0.05 [0.08].
- The cash flow from current operations was negative in the amount of TSEK 17,287 [16,745].
- The gross margin was 60.0% [75.7%].
- Electrode sales volume increased by 24% and was 21,278 [17,210] units. Repeat sales of electrodes to existing customers increased by 33%.

The first nine months in figures

- Net sales were TSEK 27,987 [21,107], +33%, cleared for currency effects +38%.
- The loss after tax was TSEK 72,932 [43,663].
- The loss per share was SEK 0.21 [0.27].
- The cash flow from current operations was negative in the amount of TSEK 63,754 [44,835].
- The gross margin was 65.3% [72.0%].
- Electrode sales volume increased by 28% and was 57,546 [45,078] units. Repeat sales of electrodes to existing customers increased by 31%.

Important events during the quarter

- Overall sales increased by 23% (+29%, before currency effects). Sales in Germany within the skin cancer segment increased by 17% (20% in local currency). **Sales in the US skin cancer market increased by 97% (116% in local currency)** while the sales within the skin barrier segment decreased by 65%, Q3-24 included a large order to NIH in the US.
- The gross margin was in the quarter negatively affected by the currency development (negative

impact of around 2%), higher number of devices sold free of charge in Germany, increased price on gold and temporarily a lower yield following ramp-up of production with new employees.

- **SciBase received the initial order for a clinical study under the collaboration with Castle Biosciences. The order consists of Nevisense Go and electrodes to a value of around \$0.8 million or approximately MSEK 8. Deliveries are expected to start in Q4 2025.**
- Nevisense Used in Fundamental Skin Barrier Research on Atopic Dermatitis.
- New Clinical Publication in Karger Dermatology Confirms Reader Studies as Key to Validating Nevisense.
- 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.

Important events after the end of the period

- **SciBase and Castle Biosciences expand collaboration and license agreement and enter into loan agreement.**
- **The Board of SciBase resolves to decide on a rights issue of approximately SEK 83m and decides on an offer to convert outstanding TO2 warrants into shares.**
- A Nomination Committee has been appointed for SciBase Holding's Annual General Meeting in 2026.

Financial overview

THE GROUP	July 1 – Sep 30		Jan 1 – Sep 30		Oct 1, 2024 – Sep 30, 2025	
	2025	2024	2025	2024	Rolling-12	Jan 1 – Dec 31 2024
Net sales, SEK ths	10 339	8 408	27 987	21 107	36 584	29 705
Gross margin, %	60,0%	75,7%	65,3%	72,0%	66,0%	71,0%
Equity/Asset ratio, %	62,0%	67,6%	62,0%	67,6%	64,8%	59,4%
Net indebtedness, multiple	0,61	0,48	0,61	0,48	0,54	0,68
Cash equivalents, SEK ths	24 757	24 714	24 757	24 714	24 757	11 245
Cashflow from operating activities, SEK ths	-17 287	-16 475	-63 754	-44 835	-76 302	-57 383
Earnings per share (before and after dilution), SEK	-0,05	-0,08	-0,21	-0,27	-0,29	-0,34
Shareholder's equity per share, SEK	0,09	0,17	0,10	0,23	0,11	0,21
Average number of shares, 000'	390 239	219 538	342 415	164 146	311 696	177 994
Number of shares at closing of period, 000'	414 183	219 538	414 183	219 538	414 183	219 538
Share price at end of period, SEK	0,38	0,48	0,38	0,51	0,38	0,41
Number of sold electrodes, pieces	21 278	17 210	57 546	45 078	74 678	62 210
Average number of employees	34	29	35	27	33	28

Definitions and a glossary are provided on page 20



SciBase expands partnership with Castle Biosciences and receives first order for clinical trial

Following the signing of a collaboration and license agreement with Castle Biosciences ("Castle") (Nasdaq: CSTL), a US-based leader in molecular diagnostics in June and the first order of Nevisense Go and electrodes for the first clinical indication to be developed under the agreement between SciBase and Castle will further expand its partnership. Castle will provide a loan of MSEK 20 to SciBase to provide SciBase with the means to fully develop and increase production capacity to be able to deliver on the expected future volume requirements.



Comment by CEO Pia Renaudin

“ The first order from Castle Biosciences – just the beginning of our collaboration ”

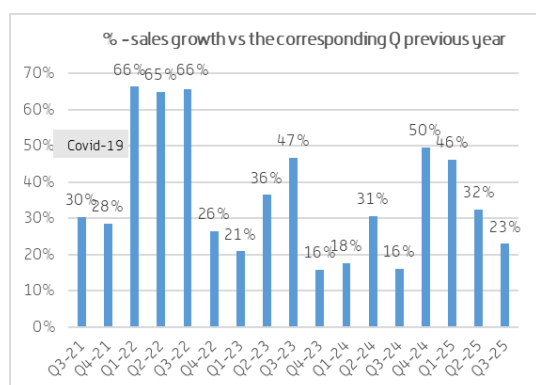
Highlights Q3 2025

- New record-breaking quarter with sales in Q3 increasing by 23% and adjusted for currency effects by 29%.
- Sustained US momentum with sales increasing by 97%, 116% in local currency.
- Germany delivers and shows continued growth, +20% in local currency.
- New main owners behind strengthened financial position enabling further strategic investments.
- SciBase and Castle Biosciences expand collaboration and license agreement and enter into loan agreement.
- The Board of SciBase resolves to decide on a rights issue of approximately SEK 83m and decides on an offer to convert outstanding TO2 warrants into shares.

Strategic focus on new customer segments fuels sales growth

I am pleased that our strategic focus on new customer segments continues to drive sales growth. We delivered a new record quarter in Q3 with total sales of SEK 10.3 (8.4) million, corresponding to a growth of 23%. Adjusted for currency effects, sales grew by 29%.

The expansion of our customer base and the introduction of Nevisense V have been instrumental in delivering growth across all key markets. In the US, where we have maintained a positive trajectory for several consecutive quarters, sales increased by 97% [116% currency-adjusted]. Germany also performed well, with sales up 20% in local currency. In our other markets, we remain on track with our strategic initiatives and continue to see encouraging progress.



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

Expanded partnership and first order from Castle Biosciences

In the second quarter, we announced a strategic collaboration and license agreement with Castle Biosciences, who also became a significant investor in

SciBase and is now our second-largest shareholder. We are pleased to report that, already in the third quarter, we have received our first order for Nevisense GO and electrodes, valued at approximately SEK [8] million. This is an important milestone for us and our work in dermatology. Through this collaboration, we are not only expanding the potential applications of Nevisense but also enhancing diagnostic capabilities for patients with dermatological conditions – all while strengthening our financial position.

Looking ahead, we are excited about the opportunities to deepen our collaboration through additional clinical studies and the exploration of new indications. Our ongoing investment in production capacity, supported by the recent loan from Castle, ensures that we can maintain momentum in our development efforts.

Several different clinical indications will be developed over time. The first order is directly tied to a project focused on creating a test to predict flare-ups in patients with atopic dermatitis (AD), with plans to develop further clinical indications over time.

Elevated market presence in the US

I am very proud of the outstanding work done by our US team, who have significantly elevated our market presence and deepened awareness of Nevisense as a groundbreaking technology for cancer diagnostics. Their efforts have not only expanded our customer base but also driven continued growth –primarily through new customer acquisitions. Total sales in the US amounted to SEK 3.3 (1.7) million for the third quarter, which corresponds to a growth of 97%. Sales of instruments in local currency increased by 1,791% and electrode sales by 93%.

We welcomed several new customers this quarter, including specialized cancer diagnostic clinics and participants in our newly launched Nevisense Cash-Pay Program. This program is designed to ensure access to our diagnostics for patients without traditional insurance coverage.

Our reimbursement initiatives remain a top priority. Over the next six months, we plan to submit additional study data and economic models which are critical steps toward securing broader reimbursement and further accelerating adoption.

Germany returns to good growth

The German market delivered solid growth this quarter, with stable profitability. For the quarter, sales in the skin cancer area amounted to SEK 6.8 (5.8) million, which corresponds to a growth of 17%, adjusted for currency effects, an increase of 20%. Sales of electrodes in volume increased by 22%.

The recent launch of Nevisense 5 has been particularly successful in Germany, with over 30 systems delivered during the quarter. Many customers

took advantage of our promotional offer, purchasing additional electrodes to receive a system at no cost.

Our other markets in Europe continue to develop according to plan. It takes time to make an impact in a new market, but we are seeing increased interest, especially in Italy, which is an effect of the work that our partner Kilabs Srl is doing.

Gross margin down slightly in the period

The gross margin for the third quarter was impacted by several different factors, both one-time and others that we are actively working to offset over time through various measures. Currency effects alone had a negative impact of approximately 2 percentage points on the gross margin, adjusted the gross margin was 62 % [75]. Key contributors included: promotional instrument sales in the US and mainly Germany, where customers upgrading to Nevisense 5 received free instruments in exchange for larger electrode orders. This has temporarily weighed on margins, but we anticipate a rebound as electrode sales accelerate. In addition, strategic investments in production capacity to support new clinical studies with Castle and to meet increased demand in cancer diagnostics. Rising gold prices, an important part of the electrode, has also pressured the margin. Looking ahead, I expect gross margins to strengthen in the coming quarters as electrode sales grow and these short-term effects subside.

Existing main owners further strengthen financial position

We have been in discussions with our main shareholders regarding our long-term financing for some time. The outstanding option programs we have, i.e. TO2 (with conversion in 2029) and TO3 (with conversion in December), have had a negative impact on both the share price and our ability to attract new long-term owners. I am therefore pleased that we now can present and propose a solution in which the larger holders of TO2 have agreed to exchange a substantial portion of their warrants ahead of maturity. I am also very pleased about the strong support we have from our current shareholders, led by Ribbskottet and Castle Biosciences, which means that we can now announce a financing solution that is secured to approximately 85.4%. At the same time, we are expanding our collaboration with Castle and the loan we are now receiving allows us to continue investing in production capacity at the same pace.

In total, we will be provided with approximately SEK 80 million during the month of January and almost the entire issue is secured.

I am pleased for the support we have among our existing owners, which gives us the opportunity to further advance our positions.

Continued strengthened position

SciBase concludes the third quarter in a stronger position than ever, poised to drive continued growth and deliver better diagnostics to patients worldwide. We have solidified our presence in key markets and are seeing rising interest in Nevisense. With our robust financial foundation and the support of our new principal owners, I am confident in SciBase's future. While important work remains – particularly in securing reimbursement and updating clinical guidelines – we have made significant progress. I am optimistic that we will finish 2025 on a high note, fueled by the urgent need for more accurate and accessible diagnostics.




*Pia Renaudin, CEO
Sundbyberg November 7th, 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

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.

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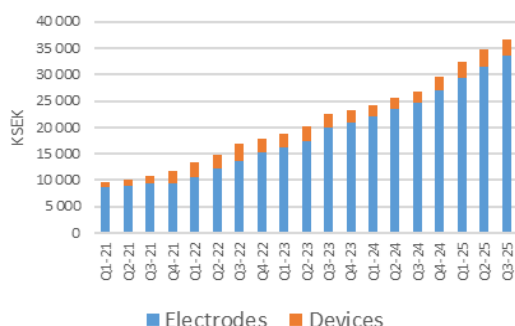
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"Melanoma is one of the top 10 most common cancers in the US. With melanoma, early detection is vital to improving clinical outcomes for patients. For these reasons, I am using the AI-powered Nevisense test in my clinical practice. I recently performed 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.

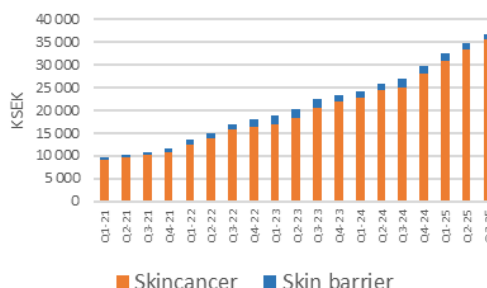
Skin barrier – a hot topic

- 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

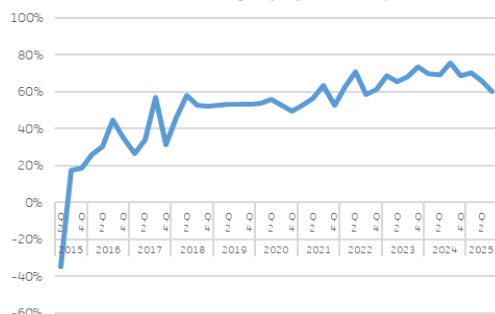
Sales, rolling-12



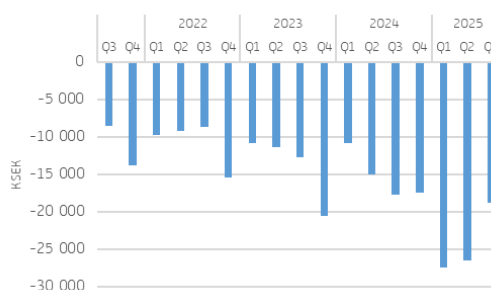
Sales per segment - rolling-12



Gross margin (%) - development



Income after tax



The Third quarter

Net Sales

Net sales for the third quarter of 2025 reached a new record high with sales of TSEK 10,339 [8,408], an increase of 23%. Cleared for currency effects sales increased by 29%. The increased sales are mainly due to increased US (+97%) sales as well as continued growth in Germany (+17%). Given the nature of research projects sales within the barrier segment continue to vary between quarters, in the period sales decreased by 65%, Q3-24 included a larger sale to NIH in the US.

Sales of devices were TSEK 528 [706] and sales of electrodes amounted to TSEK 9,811 [7,701] corresponding to about 95% of the turnover reflecting the Company's business model. The sales within the new skin barrier application were TSEK 259 [748] in the period.

Sales in Germany in the skin cancer area accounted for 65 (69)% of the sales in the period and increased by 17% compared to Q3 2024. In local currency the sales in Germany increased by 20%. During the period, following the launch of Nevisense V, many customers have purchased larger volumes of electrodes in order to receive a Nevisense free of charge.

Sales in the US skin cancer segment accounted for 32 (20)% of the sales in the period and increased by 97% (116% 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 21,278 [17,210] sold, an increase of 24%. In Germany, the total sales of electrodes within skin cancer in volume increased by 22%, US electrode volumes grew by 94% while barrier

volumes decreased by 51%. Total repeat sales of electrodes increased by 33%.

Operating profit/loss

The operating loss for the period July - September 2025 was TSEK 17,744 [14,586], an increased loss of TSEK 3,158. The increased sales contributed to an improvement in earnings, which was balanced by increased sales and marketing expenses through increased investments in the US and a lower gross margin. SciBase organization in the US was established during the second half of 2024. The total operating expenses increased in the period by TSEK 3,002. The operating income was positively affected by currency effects with around MSEK 0.9. 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 60.0 [75.7%]. Negative currency effects (around 2%), additional free of charge devices sold following the launch of Nevisense V as many German customers ordered higher volumes of electrodes, higher price on gold and resource build-up to increase production capacity which initially has affected the yield, have all contributed to the lower 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 72 (80)% while the margin for device sales was negative in the period. When cleared of currency effects the overall gross margin would be closer to 62.0%. The overall margin remains very dependent on electrode production and sales volumes and will vary between quarters.

Sales and marketing expenses increased by TSEK 2,987 and were TSEK 16,410 [13,424]. The expenses have increased primarily due to increased US resources and activities focused on reimbursement in the US. The current US organization was put in-place in Q3-24.

Administration expenses for the period were TSEK 2,983 [2,801], an increase of TSEK 182.

Development expenses for the period were TSEK 4,236 [4,477], a decrease of TSEK 242. The development expenses are mainly driven by increased investments in production ramp-up, ongoing projects within product development and clinical studies mainly within the skin barrier.

The financial costs/income have affected the results negatively in the period with MSEK 1,0 (negatively MSEK 3,1) because of currency translation effects on receivables from the subsidiaries when the SEK has strengthened substantially vs mainly the USD.

The First nine months

Net Sales

Net sales for January – September 2025 were TSEK 27,987 [21,107], an increase of 33%. Cleared for currency effects sales increased by 38%. The increased sales are mainly due to increased US (+194%) sales as well as continued growth in Germany (+12%). Given the nature of research projects sales within the barrier segment continue to vary between quarters, in the period sales decreased by 54%.

Sales of devices were TSEK 2,048 [1,618] and sales of electrodes amounted to TSEK 25,939 [19,488] corresponding to about 93% of the turnover reflecting the Company's business model. The sales within the new skin barrier application were TSEK 593 [1,292] in the period.

Sales in Germany in the skin cancer area accounted for 65 (76)% of the sales in the period and increased by 12% compared to the corresponding period 2024. In local currency the sales in Germany increased by 15%.

Sales in the US in the skin cancer segment accounted for 32 (15)% of the sales in the period and increased by 194% (210% in local currency). During the period, a number of new US customers have been obtained and the company's new, more senior sales resources (in-place since Q3-24) continue to drive the establishment of Nevisense forward.

Electrode sales in the period reached 57,546 [45,078] sold, an increase of 28%. In Germany, the total sales of electrodes within skin cancer in volume increased by 15%, US electrode volumes grew by 192% while barrier volumes decreased by 29%. Total repeat sales of electrodes increased by 31%.

Operating profit/loss

The operating loss for the period January – September 2025 was TSEK 59,680 [43,551], an increased loss of TSEK 16,130. 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.

Cash flow, investments and financial position

At the beginning of the period, cash and cash equivalents were TSEK 23,958 and, at the end of the period, TSEK 24,757.

Cash flow from current operations for the period was negative to the amount of TSEK 17,287 [16,475], of which changes in working capital amounted to negative TSEK 610 [negative 3,656] which was mainly attributable to increased receivables. Total cash flow for the period was positive to the amount of TSEK 704 [negative 18,508]. During the period, a directed issue to Castle Biosciences was finalized, raising net approximately MSEK 19.

Net investment in tangible assets for the period was TSEK 0 [0]. 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 809 [832] of which TSEK 684 [656] are due to leased assets.

The total operating expenses increased in the period by TSEK 19,212. The operating income was positively affected by currency effects with around MSEK 1,1. 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 65.3 (72.0%). During the period, sales of devices in volume were relatively higher (with free of charge devices in Germany as a main driver connected to large electrode sales), which have had a negative impact on the margin. In addition, the margin has been negatively affected by currency effects, resource build-up to increase production capacity which initially affects the yield, and thus the margin negatively and increased cost of gold. 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 (77)%. When cleared of currency effects the overall gross margin would be closer to 66.5%. The overall margin remains very dependent on electrode production and sales volumes and will vary between quarters.

Sales and marketing expenses increased by TSEK 13,798 and were TSEK 51,000 [37,203]. 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 9,492 [8,639], an increase of TSEK 852 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 16,558 [12,523], an increase of TSEK 4,035. 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 13,1 (negatively MSEK 0.2) 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 24,757.

Cash flow from current operations for the period was negative to the amount of TSEK 63,754 [44,835], of which changes in working capital amounted to negative TSEK 6,087 [negative 4,500] which was mainly attributable to decreased liabilities and increased receivables. Total cash flow for the period was positive to the amount of TSEK 13,637 [negative 9,395]. During the third quarter a directed issue to Castle Biosciences was

performed which raised net approximately MSEK 19, 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 2,275 [2,450] of which TSEK 1,997 [2,007] are due to leased assets.

Other disclosures

Shareholders

At the end of the period, SciBase Holding AB had approximately 2,768 shareholders. Per September 30, the five largest shareholders represented approximately 47.9% of the capital and votes. The total number of shares per September 30, 2025, was 414,183,583. The largest shareholders as per September 30, 2025 were, Ribbskottet AB [16%], Castle Biosciences Inc [12%], Ejendal Industries AB [7%], SIX SIS AG – Van Herk [7%] and Coeli Wealth Management [6%].

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 38 [30], of whom 55 [53]% 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.

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. As a result, three share issues has been carried out during the year, raising a total of approximately SEK 83.4 million before issue costs.

As of the end of September 2025, the Group's cash and cash equivalents amounted to SEK 24.8 million. The Board of Directors has concluded that the company and the Group are in need of additional capital to implement the approved plan. In light of this, the Board of Directors has the intention to decide to carry out a rights issue of a total of SEK 83 million, which through subscription commitments and intentions to subscribe from the current principal shareholders is secured to 83.0%. Among other things, Castle Biosciences has entered into a subscription commitment of a total of SEK 29.7 million. Furthermore, the company, through an expanded partnership with Castle Biosciences, has entered into a separate loan agreement of SEK 20 million. With these capital injections, the Board of Directors concludes that the company has financing for the coming 12-month period.

Transactions with related parties

During the period, the parent Company SciBase Holding AB invoiced TSEK 3,558 (3,558) 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 H1-2024 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 September 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 3,558 (3,558). The loss for the period amounted to TSEK 46,064 (24,341). 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 are from 2016 and onwards charged to earnings and not booked as a financial tangible asset. The shareholders' contribution expensed during the period was MSEK 40,5 (19.1).

Significant events during the quarter

During the period SciBase received the initial order for a clinical study under the collaboration with Castle Biosciences. The order consists of Nevisense Go and electrodes to a value of around \$0.8 million or approximately MSEK 8. As previously announced on June 16th, 2025, SciBase has entered into a collaboration and license agreement with Castle Biosciences (Nasdaq: CSTL), a US-based leader in molecular diagnostics. The initial collaboration project is to develop a test that predicts flares in patients diagnosed with atopic dermatitis (AD). This order is for products to be used in a clinical study for the first project. Deliveries are expected to start in Q4 2025.

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 approximate 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%.

During the period, Ribbskottet AB, the company's largest owner, and Life Science Investment Fund, each has purchased approximately 7.5 million shares in SciBase in a block trade off the stock exchange from larger long-term owners.

An article titled "The Importance of Reader Studies in Dermatology" by Dr. Alexander Meves from the Mayo Clinic, was published in the peer-reviewed journal *Dermatology* by Karger [DOI: 10.1159/000548165]. The article underscores the value of reader studies in validating new dermatology technologies, with Nevisense, SciBase's electrical impedance spectroscopy (EIS) system, featured as a key example.

A collaborative scientific project with the Swiss Institute of Allergy and Asthma Research (SIAF) in Davos, Switzerland was published in the scientific journal *Allergy* titled "Distinct Roles of IL-4, IL-13, and IL-22 in Human Skin Barrier Dysfunction and Atopic Dermatitis". Nevisense and its underlying Electrical Impedance Spectroscopy (EIS) technology were used in an atopic dermatitis model to assess factors in human



excised skin samples, demonstrating Nevisense to measure skin barrier integrity and monitor changes to the skin barrier function during inflammatory states, such as during eczema and atopic dermatitis.

Significant events after the period

SciBase and Castle Biosciences have expanded their collaboration and license agreement and entered into a separate loan agreement. The two companies first entered into the collaboration and license agreement in June 2025. The expanded agreement includes providing Castle increased autonomy over the manufacturing process. Under the separate loan agreement, Castle will provide SEK 20 million to SciBase.

The Board of Directors in SciBase Holding AB (publ) ["SciBase" or the "Company"] has today resolved to make a repurchase offer for all 498,534,835 outstanding warrants of series TO 2 in the Company (the "TO 2 Offer"). In the TO 2 Offer, two (2) warrants of series TO 2 will entitle the holder to one (1) new share in the Company. Through the TO 2 Offer, a total of 249,267,417 new shares may be issued. A group of investors who holds warrants of series TO 2 have, in total, entered into irrevocable undertakings to tender a total of 368 709 753 warrants of series TO 2 in the TO 2 Offer, which corresponds to around 74 percent of the total number of outstanding warrants of series TO 2. The TO 2 Offer is conditional upon an extraordinary general meeting in the Company resolving to authorise the Board of Directors to issue new shares. An extraordinary general meeting is intended to be held on 5 December 2025 and a notice to convene the

extraordinary general meeting will be announced through a separate press release. Furthermore, the Board of Directors today announces its intention to resolve on a new share issue, with preferential rights for the Company's shareholders, of approximately SEK 83 million, pursuant to the authorisation granted by the annual general meeting held on 17 June 2025 (the "Rights Issue"). The Rights Issue is covered by subscription undertakings to an aggregate amount of approximately SEK 64.3 million, corresponding to approximately 78 percent of the Rights Issue. Furthermore, additional shareholders representing around 7.8 percent of the shares in the Company have expressed their intent to subscribe in full or to a large extent (>50 percent) in the Rights Issue. Which together secures approximately 85% of the issue

A Nomination Committee has been appointed for SciBase Holding's Annual General Meeting in 2026. The nominating committee consist of:
Anders Bladh (Ribbskottet AB),
Derek Maetzold (Castle Biosciences Inc)
Maria Anderkvist (Coeli Wealth Management),
Jesper Høiland (Chairman of the Board).
The appointments have been made in accordance with the instructions regarding principles for the appointment of the company nominating committee which were determined at the Annual General Meeting of SciBase Holding on June 17, 2025.
The Annual General Meeting of SciBase Holding AB (publ) will be held on May 19, 2026 in Stockholm.

Consolidated summary Income Statement

SEK 000'	July 1 – Sep 30		January 1 – Sep 30		Oct 1, 2024 – Sep 30, 2025	
	2025	2024	2025	2024	Rolling-12	Jan 1 – Dec 31 2024
Net sales	10 339	8 408	27 987	21 107	36 584	29 705
Cost of goods sold	-4 131	-2 044	-9 715	-5 918	-12 424	-8 627
Gross Profit/Loss	6 207	6 364	18 271	15 188	24 160	21 077
Sales and marketing expenses	-16 410	-13 424	-51 000	-37 203	-71 437	-57 639
Administration expenses	-2 983	-2 801	-9 492	-8 639	-12 824	-11 972
Development expenses	-4 236	-4 477	-16 558	-12 523	-22 464	-18 430
Other operating income	0	0	0	0	0	0
Other operating expenses	-322	-248	-902	-374	-738	-210
Operating Income	-17 744	-14 586	-59 680	-43 551	-83 304	-67 174
Financial income	12 268	-3 101	200	104	6 443	6 347
Financial expenses	-13 356	-66	-13 451	-217	-13 533	-298
Profit/Loss before taxes	-18 832	-17 753	-72 932	-43 663	-90 393	-61 125
Income tax	0	0	0	0	0	0
Profit/Loss for the period	-18 832	-17 753	-72 932	-43 663	-90 393	-61 125
Net Profit/Loss attributable to:						
Parent company shareholders	-18 832	-17 753	-72 932	-43 663	-90 393	-61 125
Earnings per share based on Net Profit/loss attributable to parent company shareholders (in SEK/share)						
Profit/loss per share (before and after dilution)*	-0,05	-0,08	-0,21	-0,27	-0,29	-0,34
Average number of shares outstanding	390 239	219 538	342 415	164 146	311 696	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'	July 1 – Sep 30		January 1 – Sep 30		Oct 1, 2024 – Sep 30, 2025	
	2025	2024	2025	2024	Rolling-12	Jan 1 – Dec 31 2024
Profit/loss for the period	-18 832	-17 753	-72 932	-43 663	-90 393	-61 125
<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	1 279	4 129	12 843	971	6 940	-4 932
Sum other comprehensive income	1 279	4 129	12 843	971	6 940	-4 932
Total comprehensive income for the period	-17 553	-13 624	-60 089	-42 693	-83 454	-66 057
Total comprehensive income attributable to:						
Parent company shareholders	-17 553	-13 624	-60 089	-42 693	-83 454	-66 057



Consolidated summary statement of financial position

SEK 000'	Sep-30		Dec 31
	2025	2024	2024
ASSETS			
<i>Fixed Assets</i>			
Tangible fixed assets	1 115	1 441	1 408
Right of use assets	2 568	4 886	4 230
Financial fixed assets	0	0	0
Total Tangible Assets	3 683	6 326	5 638
<i>Current Assets</i>			
Inventory	8 609	10 587	8 321
Current tax receivable	1 144	1 107	609
Receivables	13 344	9 333	8 837
Other current receivables	2 448	4 011	27 082
Cash equivalents	24 757	24 714	11 245
Total Current Assets	50 302	49 752	33 085
Total Assets	53 985	56 079	38 723
Shareholders' Equity and Liabilities			
Shareholders' equity attributable to parent company shareholders	33 484	37 891	36 650
<i>Longterm Liabilities</i>			
Other longterm liabilities	326	2 162	1 570
Total Longterm Liabilities	326	2 162	1 570
<i>Current Liabilities</i>			
Accounts payable	6 588	3 862	9 025
Other current liabilities	13 587	12 163	14 486
Total Current Liabilities	20 175	16 025	23 511
Total Liabilities	20 501	18 188	25 081
Total shareholders' equity and liabilities	53 985	56 079	61 731

Consolidated change in shareholders' equity

SEK 000'	Share Capital	Other Capital Contributions	Accumulated Loss	Total shareholders' Equity attributable to parent company shareholders
Opening balance Jan 1, 2024	5 992	705 436	-668 371	43 056
Profit/loss for the period			-43 663	-43 663
Other comprehensive income		0	971	971
Total comprehensive income	0	0	-42 693	-42 693
<i>Transactions with shareholders:</i>				
New share issue	4 985	36 892		41 877
Issue expenses		-4 349		-4 349
Total transactions with shareholders	4 985	32 542	0	37 528
Closing balance Sep 30, 2024	10 977	737 978	-711 064	37 890
Opening balance Jan 1, 2025	10 977	760 102	-734 429	36 650
Profit/loss for the period			-72 932	-72 932
Other comprehensive income		0	12 842	12 842
Total comprehensive income	0	0	-60 089	-60 089
<i>Transactions with shareholders:</i>				
New share issue	9 732	74 063		83 796
Issue expenses		-4 369		-4 369
Ongoing share issue	0	-22 504	0	-22 504
Total transactions with shareholders	9 732	47 190	0	56 923
Closing balance Sep 30, 2025	20 709	807 292	-794 518	33 484

Consolidated summary statement of cash flows

SEK 000'	July 1 – Sep 30		January 1 – Sep 30		Oct 1, 2024 –	
	2025	2024	2025	2024	Sep 30, 2025 Rolling-12	Jan 1 – Dec 31 2024
Cashflow from operating activities before change in working capital	-16 677	-12 818	-57 668	-40 334	-79 945	-62 612
<i>Cashflows from changes in working capital</i>						
Change in Inventory	634	124	-288	1 332	1 978	3 598
Change in Receivables	-1 442	-1 836	-2 462	-4 758	-2 485	-4 781
Change in Liabilities	198	-1 944	-3 336	-1 074	4 150	6 412
<i>Total change in working capital</i>	-610	-3 656	-6 087	-4 500	3 643	5 229
Cashflow from operating activities	-17 287	-16 475	-63 754	-44 835	-76 302	-57 383
<i>Investment activities</i>						
Acquisitions of Fixed Assets	0	0	91	-127	-210	-428
Cashflow from investment activities	0	0	91	-127	-210	-428
<i>Financing activities</i>						
New share issues	19 155	0	83 796	41 877	83 796	41 877
Expenses related to new share issues	-417	-1 383	-4 369	-4 349	-4 369	-4 349
Unpaid issue costs	0	0	0	0	0	0
Repayment of lease liabilities	-747	-650	-2 125	-1 961	-2 782	-2 618
Cashflow from financing activities	17 991	-2 033	77 301	35 567	76 644	34 910
Cashflow for the period	704	-18 508	13 637	-9 395	132	-22 901
Cash equivalents at start of the year	23 958	43 271	11 245	34 121	24 714	34 121
Exchange rate differences in cash equivalents	95	-50	-126	-11	-89	25
Cash equivalents at end of the period	24 757	24 714	24 757	24 714	24 757	11 245



Income statement, Parent Company

SEK 000'	July 1 - Sep 30		Jan 1 - Sep 30		Oct 1, 2024 - Sep 30, 2025	
	2025	2024	2025	2024	Rolling-12	Jan 1 - Dec 31 2024
Net Sales	1 186	1 186	3 558	3 558	4 744	4 744
Gross profit	1 186	1 186	3 558	3 558	4 744	4 744
Administration expenses	-2 777	-3 061	-9 204	-9 235	-12 784	-12 815
Other Income	0	0	0	0	0	0
Other expenses	0	0	1	0	-1	-2
Operating Profit/loss	-1 591	-1 874	-5 645	-5 677	-8 041	-8 073
<i>Earnings from financial items:</i>						
Profit/Loss from shares in group companies	-8 049	-8 817	-40 541	-19 146	-44 512	-23 117
Financial income	1	193	122	483	163	524
Financial expenses	0	0	0	0	0	0
Profit/loss after financial items	-9 639	-10 498	-46 064	-24 341	-52 390	-30 667
Taxes	-	-	-	-	-	-
Profit/loss for the period	-9 639	-10 498	-46 064	-24 341	-52 390	-30 667

Statement of other comprehensive income, Parent Company

SEK 000'	July 1 - Sep 30		Jan 1 - Sep 30		Oct 1, 2024 - Sep 30, 2025	
	2025	2024	2025	2024	Rolling-12	Jan 1 - Dec 31 2024
Profit/loss for the period	-9 639	-10 498	-46 064	-24 341	-52 390	-30 667
<i>Other comprehensive income</i>	-	-	-	-	-	-
Total other comprehensive income	-	-	-	-	-	-
Total comprehensive income	-9 639	-10 498	-46 064	-24 341	-52 390	-30 667



Summary Balance Sheet, Parent Company

SEK 000'	Sep 30		Dec 31
	2025	2024	2024
ASSETS			
<i>Fixed Assets</i>			
Shares in Group Companies	137 647	137 647	137 647
Total Fixed Assets	137 647	137 647	137 647
<i>Current Assets</i>			
Current receivables and prepaids	99 074	69 907	102 301
Cash equivalents	14 505	16 757	1 298
Total Current Assets	113 578	86 664	103 600
TOTAL ASSETS	251 225	224 311	241 246
SHAREHOLDERS' EQUITY AND LIABILITIES			
<i>Shareholder's equity</i>			
Restricted equity			
Share capital	20 709	10 977	10 977
Non-restricted equity			
Other capital contributions	807 175	737 861	759 985
Retained earnings	-533 462	-502 795	-502 795
Profit/Loss for the period	-46 064	-24 341	-30 667
Shareholders equity	248 359	221 702	237 500
<i>Current Liabilities</i>			
Current liabilities	2 866	2 609	3 746
Total liabilities	2 866	2 609	3 746
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	251 225	224 311	241 246

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.

Third quarter

Skin cancer

Europe

Net sales during the period amounted to TSEK 6,820 [6,005] of which Germany accounted for 99 [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 3,403 [4,357].

Other geographical areas

Net sales during the period amounted to TSEK 3,259 [1,655]. The sales consisted mainly of electrode sales to dermatology practices in the US. Gross profit amounted to TSEK 2,587 [1,395].

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 206 [315]. Gross profit amounted to a profit of TSEK 184 [315]. The sales were to researchers within the skin barrier field.

Other geographical areas

Net sales during the period amounted to TSEK 54 [433]. Gross profit amounted to TSEK 33 [297]. The sales were to researchers, in Q3-24 it included 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.

January - September

Skin cancer

Europe

Net sales during the period amounted to TSEK 18,369 [16,520] of which Germany accounted for 99 [98]%. 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 9,990 [11,589].

Other geographical areas

Net sales during the period amounted to TSEK 9,024 [3,294]. The sales consisted mainly of electrode sales to dermatology practices in the US. Gross profit amounted to TSEK 7,819 [2,641].

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 538 [699]. Gross profit amounted to a profit of TSEK 427 [549]. The sales were to researchers within the skin barrier field.

Other geographical areas

Net sales during the period amounted to TSEK 56 [593]. Gross profit amounted to TSEK 36 [410]. The sales were to researchers; in 2024 it included 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'	July 1 - Sep 30, 2025			July 1 - Sep 30, 2024		
	Europe	Rest of the World	Total	Europe	Rest of the World	Total
Skincancer - Net sales	6 820	3 259	10 080	6 005	1 655	7 660
The skin barrier function - Net Sales	206	54	259	315	433	748
Net sales from external customers	7 026	3 313	10 339	6 320	2 088	8 408
Cost of goods - Skincancer	-3 417	-673	-4 089	-1 648	-260	-1 908
Cost of goods - Barrier function	-22	-20	-42	0	-136	-136
Cost of goods - total	-3 439	-693	-4 131	-1 648	-396	-2 044
Gross Profit - Skincancer	3 403	2 587	5 990	4 357	1 395	5 752
Gross Profit - Barrier function	184	33	217	315	297	612
Gross Profit - total	3 587	2 620	6 207	4 672	1 692	6 364
Operating expenses			-23 951			-20 950
Operating profit/Loss			-17 744			-14 586
Financial Income			12 268			-3 101
Financial Expenses			-13 356			-66
Group earnings - before tax			-18 832			-17 753

SEK 000'	Jan 1 - Sep 30, 2025			Jan 1 - Sep 30, 2024		
	Europe	Rest of the World	Total	Europe	Rest of the World	Total
Skincancer - Net sales	18 369	9 024	27 394	16 520	3 295	19 814
The skin barrier function - Net Sales	538	56	593	699	593	1 292
Net sales from external customers	18 907	9 080	27 987	17 219	3 888	21 107
Cost of goods - Skincancer	-8 379	-1 206	-9 585	-4 931	-654	-5 585
Cost of goods - Barrier function	-110	-20	-131	-150	-184	-333
Cost of goods - total	-8 490	-1 226	-9 715	-5 081	-837	-5 918
Gross Profit - Skincancer	9 990	7 819	17 809	11 589	2 641	14 229
Gross Profit - Barrier function	427	36	463	549	410	959
Gross Profit - total	10 417	7 854	18 271	12 138	3 050	15 188
Operating expenses			-77 952			-58 739
Operating profit/Loss			-59 680			-43 551
Financial Income			200			104
Financial Expenses			-13 451			-217
Group earnings - before tax			-72 932			-43 663

Net sales per category and segment

Amounts in KSEK	July 1 - Sep 30 2025		July 1 - Sep 30 2024		Jan 1 - Sep 30 2025		Jan 1 - Sep 30 2024		Rolling-12		Full Year 2024	
	Europe	Rest of the World	Europe	Rest of the World	Europe	Rest of the World	Europe	Rest of the World	Europe	Rest of the World	Europe	Rest of the World
<i>Skin cancer</i>												
Electrodes	6 676	2 885	5 575	1 634	17 565	7 872	15 773	2 905	23 327	9 621	21 535	4 653
Instruments	144	374	429	21	804	1 152	747	390	1 054	1 612	997	850
Total Skin Cancer	6 820	3 259	6 005	1 655	18 369	9 024	16 520	3 294	24 381	11 233	22 532	5503
<i>Skin barrier function</i>												
Electrodes	206	44	284	208	456	46	520	291	564	46	628	291
Instruments	0	10	31	225	82	10	179	303	336	25	433	318
Total skin barrier function	206	54	315	433	538	56	699	593	899	71	1 061	608
<i>Total</i>												
Electrodes	6 882	2 929	5 860	1 842	18 021	7 918	16 293	3 195	23 891	9 667	22 163	4 944
Instruments	144	384	460	246	886	1 162	926	692	1 390	1 637	1 430	1 168
Total	7 026	3 313	6 320	2 088	18 907	9 080	17 219	3 888	25 281	11 304	23 593	6 111



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, November 7, 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 08.30 CET on November 7, 2025.

Review report

SciBase Holding AB, 556773-4768

Introduction

We have conducted a limited review of the condensed interim financial information (interim report) for SciBase Holding AB (publ) as of September 30, 2025, and the nine-month period ending on that date. The board of directors and the managing director are responsible for preparing and presenting this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our limited review.

The focus and scope of the general review

We have conducted our limited review in accordance with the International Standard on Review Engagements ISRE 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A limited review consists of making inquiries, primarily of persons responsible for financial and accounting matters, performing analytical procedures, and other review

procedures. A limited review has a different focus and a significantly smaller scope compared to the focus and scope of an audit conducted in accordance with ISA and generally accepted auditing standards. The review procedures taken in a limited review do not enable us to obtain the assurance that we would become aware of all significant matters that might have been identified in an audit. Therefore, the conclusion expressed based on a limited review does not have the assurance that a conclusion expressed based on an audit has.

Conclusion

Based on our limited review, nothing has come to our attention that causes us to believe that the interim report is not, in all material respects, prepared for the group in accordance with IAS 34 and the Annual Accounts Act and for the parent company in accordance with the Annual Accounts Act.

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

Stockholm, November 7, 2025
Öhrlings PricewaterhouseCoopers AB

Magnus Lagerberg
Authorized Public Accountant

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	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Net sales, SEK ths	10 339	8 791	8 856	8 598	8 408	6 641	6 057	5 764	7 248
Gross margin, %	60,0%	66,2%	70,5%	68,5%	75,7%	69,1%	69,9%	73,5%	68,2%
Equity/Asset ratio, %	62,0%	61,1%	71,6%	59,4%	67,6%	71,8%	58,2%	66,9%	72,4%
Net indebtedness, multiple	0,61	0,64	0,40	0,68	0,48	0,39	0,72	0,49	0,38
Cash equivalents, SEK ths	24 757	23 958	34 295	11 245	24 714	43 271	20 272	34 121	52 353
Cashflow from operating activities, SEK ths	-17 287	-20 466	-26 001	-12 548	-16 475	-15 179	-13 182	-17 352	-17 827
Earnings per share (before and after dilution), SEK	-0,05	-0,08	-0,09	-0,08	-0,08	-0,08	-0,09	-0,17	-0,11
Shareholder's equity per share, SEK	0,09	0,10	0,14	0,17	0,17	0,28	0,25	0,36	0,50
Average number of shares, 000'	390 239	338 296	298 710	219 538	219 538	186 303	119 831	119 831	119 831
Number of shares at closing of period, 000'	414 183	366 296	338 296	219 538	219 538	219 538	119 831	119 831	119 831
Share price at end of period, SEK	0,38	0,38	0,42	0,41	0,48	0,51	0,39	0,83	1,24
Number of sold electrodes, pieces	21 278	18 398	17 870	17 132	17 210	14 016	13 724	12 044	16 922
Average number of employees	34	35	35	30	29	27	26	26	23

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	18 271	15 188
Net Sales	27 987	21 107
Gross Margin (%)	65,3%	72,0%

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 productmix, 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	33 484	37 891
Total Assets	53 985	56 079
Shareholders' Equity ratio (%)	62,0%	67,6%

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	20 501	18 188
Total Shareholders' Equity	33 484	37 891
Debt ratio (times)	0,61	0,48

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	-72 932	-43 663
Average number of shares (thousand)	342 415	164 146
Earnings per share (sek)	-0,21	-0,27

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	33 484	37 891
Average number of shares (thousand)	342 415	164 146
Shareholders' equity per share	0,10	0,23

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	414 183	219 538
Average number of shares (thousand)	342 415	164 146

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.



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Future reporting dates

Year-end report, February 24 2026

Interim report Q1, May 7 2026

AGM 2026 May 19 2026



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