Interim report

January 1 – September 30, 2026

The third quarter in figures

- Net sales were TSEK 14,621 (10,339), +41%, cleared for currency effects +45%.
- The loss after tax was TSEK 25,768 (18,170).
- The loss per share was SEK 2.52 (4.66).
- The cash flow from current operations was negative in the amount of TSEK 21,999 (17,287).
- The gross margin was 72,3% (69.5%).
- Electrode sales volume increased by 36% and was 28,896 (21,278) units. Repeat sales of electrodes to existing customers increased by 40%.

The first nine months in figures

- Net sales were TSEK 44,207 (27,987), +58%, cleared for currency effects +64%.
- The loss after tax was TSEK 77,478 (61,763).
- The loss per share was SEK 8.11 (18,04).
- The cash flow from current operations was negative in the amount of TSEK 81,667 (63,754).
- The gross margin was 58.0% (68.8%).
- Electrode sales volume increased by 73% and was 99,500 (57,546) units. Repeat sales of electrodes to existing customers increased by 76% (incl deliveries to Castle).

Important events during the quarter

- Overall sales increased by 41% (+45%, before currency effects). Sales in Germany within the skin cancer segment increased by 18% vs Q2-25 (increased by 19% in local currency). **Sales in the US skin cancer market increased by 68% (66% in local currency)** while the sales within the skin barrier segment increased by 286%.
- The gross margin was negatively affected in the quarter by currency development (negative impact of around 0.6%), increased gold price and continued investments to ramp up production which has been balanced by implementation of improvements in production. Cleared for currency effects the margin was around 73%.
- **SciBase submitted a 510(k) premarket notification to the U.S. Food and Drug Administration (FDA) seeking to expand the U.S. indication for Nevisense to include the assessment of Non-Melanoma Skin Cancers (keratinocyte skin cancers).**
- **SciBase announced an expanded collaboration with Castle Biosciences, received an additional order of approximately SEK 5 million for an additional clinical study.**
- The Board decided on a fully underwritten rights offering of around MSEK 57.5 before issue costs.
- SciBase announced changes in senior management.

Important events after the end of the period

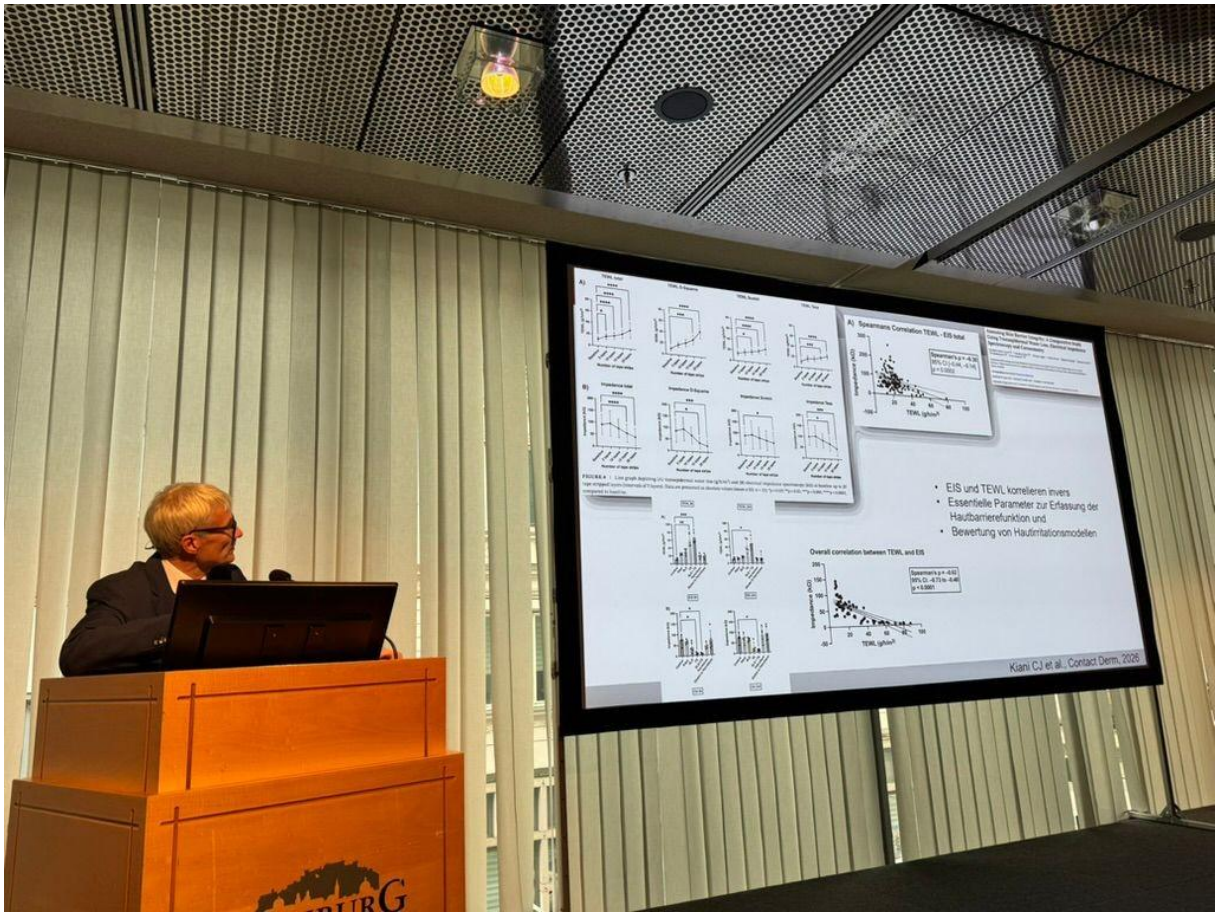
- **SciBase and Nevisense secured first US payer coverage with major insurance company. For a medtech company, this is one of the milestones that matters most: it means insurers now recognize the company's non-invasive skin assessment technology as a covered, reimbursable procedure.**
- SciBase announced the outcome of the rights issue.
- **SciBase announced that a new study will be initiated in a collaboration between NIH (National Institute of Health, US) and the Swiss Institute of Allergy and Asthma Research (SIAF). In the NIH led study – THREAT (Testing Harms Related to Exposure to Allergenic Toxins), SciBase Nevisense and its Electrical Impedance Spectroscopy (EIS) technology will be used as a primary endpoint to explore how environmental exposure impacts the skin.**

Financial overview

	July 1 - Sep 30		Jan 1 - Sep 30		July 1, 2025 - Sep 30, 2026	Jan 1 - Dec 31
THE GROUP	**2026**	**2025**	**2026**	**2025**	**Rolling-12**	**2025**
Net sales, SEK ths	14 621	10 339	44 207	27 987	56 682	40 461
Gross margin, %	72,3%	69,5%	58,0%	68,8%	59,1%	67,0%
Equity/Asset ratio, %	10,6%	62,0%	10,6%	62,0%	36,4%	12,8%
Net indebtness, multiple	8,47	0,61	12,23	0,61	1,74	6,84
Cash equivalents, SEK ths	13 532	24 757	13 532	24 757	13 532	22 604
Cashflow from operating activities, SEK ths	-21 999	-17 287	-81 667	-63 754	-102 492	-84 579
Earnings per share (before and after dilution), SEK*	-2,52	-4,66	-8,11	-18,04	-12,54	-24,16
Shareholder's equity per share, SEK*	0,55	8,58	0,59	9,78	2,96	1,85
Average number of shares, 000'*	10 225	3 902	9 549	3 424	6 617	3 604
Number of shares at closing of period, 000'*	10 225	4 142	10 225	4 142	10 225	4 142
Share price at end of period, SEK*	15,90	38,00	15,90	38,00	15,90	29,00
Number of sold electrodes, pieces	28 896	21 278	99 500	57 546	128 134	86 180
Average number of employees	50	34	49	35	48	37

**Recalculated for in June 2026 performed reverse split, 1:100.*

Definitions and a glossary are provided on page 20,



Lecture by Professor Dr Swen Malte John at DermAlpin, Salzburg

In his presentation, Professor Dr. Swen Malte John discussed the expanded application of electrical impedance spectroscopy (EIS) in dermatology. He reviewed both non-invasive early detection of skin cancer and functional analysis of the skin barrier in chronic diseases.

Comment by CEO Pia Renaudin

" First U.S. private reimbursement coverage marks major milestone for SciBase"

Highlights Q3 2026

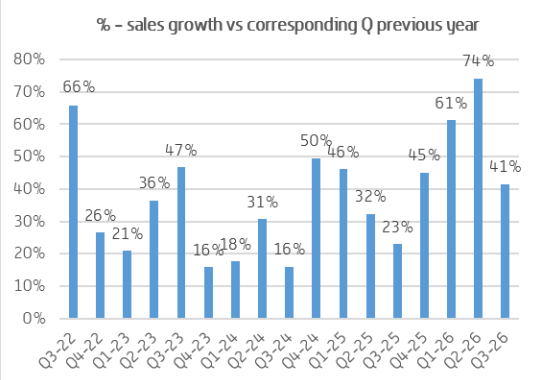
- New record quarter showing growth of 41%, cleared for currency effects a growth of 45%.
- Continued strong growth in the US with 68%, in local currency +66%.
- Germany continues to show good growth, 19% in local currency.
- First Medical Policy decision in the US.

Important milestone in the US

After the end of the quarter, we have taken an important step forward for SciBase and Nevisense when we received our first medical policy, a formal document that insurance companies and healthcare organizations use to determine which treatments will be covered, based on medical criteria and scientific evidence, from a private insurance company. For a medtech company, this is one of the most important milestones: it means that insurance companies are now accepting the company's non-invasive skin assessment technology as a reimbursable treatment. This is a crucial milestone for SciBase and an important step forward in the development of our US business, and our opportunities to drive growth in the US and provide more patients with access to life-saving diagnostics have thus improved significantly. We have also seen increased interest in Nevisense among our US customers during the quarter, which contributed positively to sales in the quarter.

Total sales amounted to SEK 14.6 (10.3) million for the third quarter, driven by growth in all markets but especially in the USA where the usage on the installed base of Nevisense increased. In the USA, sales increased by 68%, in local currency by 66%.

Sales in Germany continued to be strong after a weak start of the year and growth in local currency amounted to 19% for the third quarter. Sales in the barrier area also showed good growth of 286% despite no deliveries to Castle in the quarter. The third quarter was SciBase second best ever, the best when adjusted for deliveries to Castle, and the 22nd second quarter in a row with double-digit growth.



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

First US medical policy obtained

For the third quarter, total sales in the US amounted to SEK 5.5 (3.3) million, representing growth of 68%, in local currency an increase of 66%. Sales of electrodes in the US increased by 78% in the quarter, driven by increased usage and new customers.

During the period, we submitted an application to the FDA for marketing approval for non-melanoma skin cancer. We are currently evaluating whether to conduct a complementary study that includes US patients and clinics. However, no decision has been made yet.

After the end of the period, we received our first positive reimbursement decision from a private insurance company. Our first so-called "medical policy" from a private insurance company covers approximately 7 million patients and is part of a network that covers a total of 100 million patients, and we intend to start approaching the network next year.

During the quarter, we had no deliveries to Castle but have received a new order that we will start to deliver during the fourth quarter, which is expected to contribute to growth but also affect the gross margin somewhat negatively.

US barrier study

In addition to the collaboration we have initiated with Castle in the barrier area, we have collaborations with various institutions in both the US and Europe. A new study will be initiated in a collaboration between NIH (National Institute of Health, US) and the Swiss Institute of Allergy and Asthma Research (SIAF). In the NIH led study – THREAT (Testing Harms Related to Exposure to Allergenic Toxins), SciBase Nevisense and its Electrical Impedance Spectroscopy (EIS) technology will be used as a primary endpoint to explore how environmental exposure impacts the skin.

Continued good momentum in Germany

Germany continues to deliver good, stable growth. For the third quarter, sales amounted to SEK 8.0 (6.8) million, which corresponds to a growth of 18% and 19% in local currency. In Germany, we see strong interest in Nevisense and existing customers are increasing their usage. We also see interest in the barrier area, and we are running a clinical study with a German focus to obtain a first clinical indication. I expect that we will see continued good growth in the German market driven by skin cancer but also in the future the barrier area.

Implemented improvements and increased US sales improves gross margin

The gross margin in the third quarter has strengthened significantly. We already in the previous quarter communicated that we during the first half of 2026 had initiated a review of our suppliers and

implemented process improvements. The measures we have taken are now starting to deliver results; among other things, we have managed to reduce the cost per electrode by approximately 20 percent. Higher sales in the US, relative to other markets, have also contributed positively in the quarter. For the third quarter, the gross margin amounted to 72.3 (69.5)%, which is in line with our target. We have not had any deliveries to Castle in the period and thus have not had any margin impact from those sales. We already know that in the fourth quarter we will begin delivering to Castle for a new clinical study, which will have a negative effect on the gross margin. However, we have assessed that the underlying margin will continue to strengthen as a result of the measures taken and as capacity utilization improves.

Strengthened financial position

During the quarter, the board decided to carry out a fully guaranteed rights issue, which was completed at the beginning of the fourth quarter and raised SEK 57.5 million before issue costs for SciBase. Strengthened finances enable continued commercialization activities with a focus on the US. I am very grateful for the support we have among our existing owners, which gives us the opportunity to continue to advance our positions and deliver on our long-term strategy.

Well positioned for future growth

This third quarter report will be my last as CEO for SciBase. I will continue to follow the Company's development with great interest as more patients gain access to better diagnostics and care through Nevisense. SciBase is currently well positioned to build on the strong foundation established in both the US and Germany. In addition, the collaboration with Castle will improve growth opportunities through a broadened offering.

I would like to take this opportunity to thank our existing owners for the support we have and who have given us the opportunity to build the business long-term. I am very proud of all the fantastic employees and the work they do and their commitment to improving diagnostics and care for patients with skin cancer.



Pia Renaudin, CEO
Sundbyberg November 12th, 2026

SciBase in brief

SciBase - Vision to Value Creation

Vision
Pioneering prediction and prevention in dermatology.

Mission
Products: To develop unique, point-of-care platforms that combine AI (artificial intelligence) with our advanced EIS (electrical impedance spectroscopy).

Providers: To empower healthcare professionals to improve diagnostic accuracy, enable disease monitoring, and facilitate early intervention of skin cancer and skin disorders.

Patients: Our commitment is to minimize patient suffering, allowing clinicians to improve and save lives through timely detection, and reducing overall healthcare costs.

Value creation
To become the global leader in non-invasive, high-precision skin assessment for cancer detection and skin barrier evaluation, capturing a significant share of a $1billion with a strong gross margin of 75%.

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.
- An estimated 234,680 cases of melanoma will be diagnosed in the U.S. in 2026.
- In 2022 skin cancer caused 128,000 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.

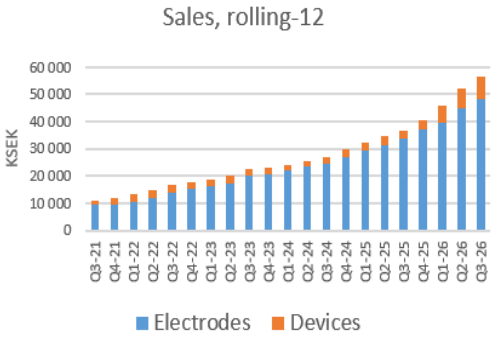
Certified Advisor (CA)

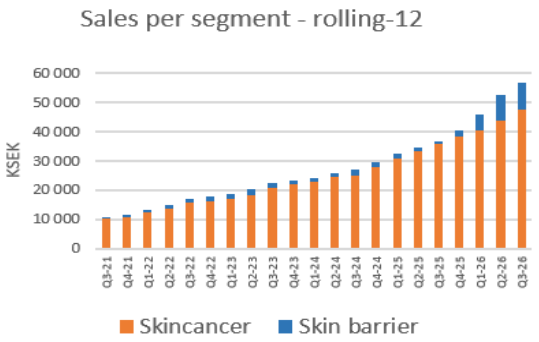
DNB Carnegie Investment Bank AB (publ)
Phone: +46 (0)73 856 42 65
E-mail: certifiedadviser@carnegie.se

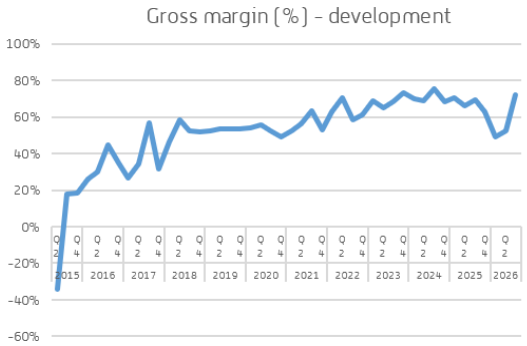
" In everyday practice, many pigmented lesions fall into a diagnostic gray zone," said Dr. Hess. "Nevisense adds objective, real-time information beneath the skin's surface, enhancing clinical judgment and supporting more accurate biopsy decisions". Stephen D. Hess, MD, PhD, FAAD, has published a clinical article highlighting his real-world experience integrating Nevisense into routine melanoma detection. This article was published in The Dermatologist, a leading U.S. clinical dermatology journal.

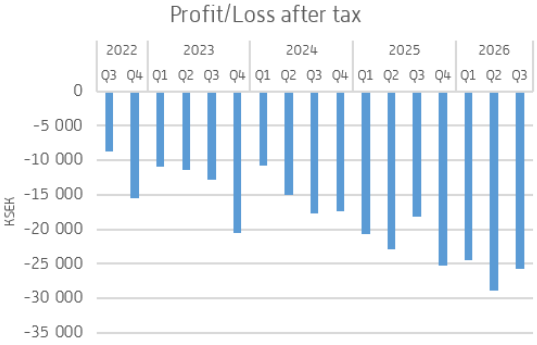
Skin barrier – a hot topic

- 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









The Third quarter

Net Sales

Net sales for the third quarter of 2026 reached sales of TSEK 14,621 (10,339), an increase of 41%. Cleared for currency effects sales increased by 45%. The increased sales are mainly due to increased US sales (+68% - +66% in local currency), and continued good growth in Germany, +18% (+19% in local currency). In the quarter no deliveries have been made to Castle Biosciences, regarding the new order deliveries will start in Q4. Given the nature of research projects sales within the barrier segment continue to vary between quarters, in the period sales increased by 286%.

Sales of devices were TSEK 1,214 (528) and sales of electrodes amounted to TSEK 13,407 (9,811) corresponding to about 92% of the turnover reflecting the Company's business model. The total sales within the new skin barrier application were TSEK 999 (259) in the period and refers to sales for research.

Sales in Germany in the skin cancer area accounted for 59 (65)% of the sales in the period and increased with 18% vs Q3 2025. In local currency the sales in Germany increased by 19%.

Sales in the US skin cancer segment accounted for 40 (32)% of the sales in the period and increased by 68% (66% in local currency – in the Q the USD strengthened vs the USD). During this period, several new US customers have been obtained at the same time as existing customers continue to buy electrodes.

Electrode sales in the quarter reached 28,896 (21,278) sold, an increase of 36%. Electrodes sales in volume in the skin cancer segment increased by 21% in Germany, US electrode volumes grew by 78% while barrier volumes increased by 80%. In the period no further deliveries have been made to Castle. Total repeat sales of electrodes increased by 40%.

Operating profit/loss

The operating loss for the period July - September 2026 was TSEK 25,021 (17,744), an increased loss of TSEK 7,277. The increased sales and improved gross margin contributed to an improvement in earnings, which were offset by additional sales and marketing expenses through increased investments in the US and increased investments in resources for production capacity and automation. SciBase organization in the US was established during the second half of 2024 and has further strengthened during the last 9 months including dedicated resources for reimbursement. The total operating expenses increased in the period by TSEK 10,659 (43%) primarily driven by increased US investments. The operating income was negatively affected by currency effects with around MSEK 0.2. During the year, the Swedish krona has gradually weakened compared to the beginning of the year, primarily against the USD, which means that the quarter is negatively affected when converted to new average exchange rates.

The gross margin in the period was 72,3 (69.5%). Increased sales in the US and implemented improvements in the production of electrodes have had a positive impact on the gross margin while negative currency effects (around 0.6%),, higher price on gold compared to the beginning of 2025 and continued resource build-up to increase production capacity, which initially affects the yield, have had a negative impact. In the fourth quarter of 2025, the accounting principles changed where exchanges regarding upgraded systems in Germany were booked as marketing expense and not cost of goods sold, the gross margin Q3-25 has been adjusted for this. SciBase focuses on the margin and the cost for the

electrode and in the quarter the electrode gross margin was close to 73 (72)%. In the quarter the margin on instrument sales was around 70%. When cleared of currency effects the overall gross margin would be closer to 72.9%. Overall margin remains highly dependent on electrode production and sales volumes and will vary across quarters.

Sales and marketing expenses increased by TSEK 6,551 and were TSEK 23,941 (17,389 – adjusted for Nevisense exchange program). The expenses have increased primarily due to expanded US resources and activities focused on US reimbursement. The US organization has been further expanded during the last 9 months including dedicated reimbursement resources. In the period, a 510(k) application was submitted to FDA to expand the US Nevisense indication to include the assessment of Non-Melanoma Skin Cancers (keratinocyte skin cancers).

Administration expenses for the period were TSEK 4,231 (2,983), an increase of TSEK 1,248. The increase is primarily attributable to higher legal expenses and accruals for annual bonus program.

Development expenses for the period were TSEK 6,688 (4,236), an increase of TSEK 2,543. The development expenses are focused on investments in production ramp-up and ongoing product development projects.

The financial costs/income have affected the results negatively in the period with MSEK 0.7 (negatively MSEK 0.4). In Q4-25, the Group's accounting for the loan to the American subsidiary SciBase Inc. changed. The loan is treated as part of the net investment in foreign operations in accordance with IAS 21. This means that exchange rate differences that arise when translating the receivable are reported in other comprehensive income instead of in the income statement. The change has been applied retroactively, and comparative figures have been restated.

For Q3-25 the restatement improves the result for the period, with a corresponding change in other comprehensive income. Total comprehensive income for the period is unchanged. The effect for the reported period is shown in the table below:

Amounts in KSEK	Q3 2026	Q3 2025
Profit/loss for the period before change	-24 077	-18 832
Effect of net investment classification	-1 691	662
Profit/loss for the period after change	-25 768	-18 170
Comprehensive Income before change	-249	1 279
Effect of net investment classification	1 691	-662
Comprehensive Income after change	1 441	617
Comprehensive Income for the period (unchanged)	-24 327	-17 553

Cash flow, investments and financial position

At the beginning of the period, cash and cash equivalents were TSEK 37,152 and, at the end of the period, TSEK 13,532.

Cash flow from current operations for the period was negative to the amount of TSEK 21,999 (17,287), of which changes in working capital amounted to positive TSEK 1,323 (negative 610) which was mainly attributable to increased short-term liabilities while in 2025 it was mainly due to increased receivables. Total cash flow for the period was negative to the amount of TSEK 23,821 (positive 704). In the third quarter of 2025, a directed new share issue was completed for Castle Biosciences, which raised approximately MSEK 19.

Net investment in tangible assets for the period was TSEK 855 (0) and is mainly investment in production tools. 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 969 (809) of which TSEK 696 (684) are due to leased assets.

The first nine months

Net Sales

Net sales for the period January - September of 2026 reached sales of TSEK 44,207 (27,987), an increase of 58%. Cleared for currency effects sales increased by 64%. The increased sales are mainly due to increased US sales (+75% - +86% in local currency), deliveries to Castle Biosciences for the first clinical study (approximately MSEK 6.3 delivered of the total order value of around MSEK 7,4 – accumulated the total order has now been delivered). Excluding Castle sales increased by 35% and 41% when cleared for currency effects. Given the project-based nature of research sales, sales within the barrier segment continue to vary across quarters. During the period sales (excluding Castle) increased by 140%.

Sales of devices were TSEK 6,994 (2,048) and sales of electrodes amounted to TSEK 37,213 (25,939) corresponding to about 84% of the turnover (slightly lower due to deliveries to Castle of devices) reflecting the Company's business model. The total sales within the new skin barrier application were TSEK 7,747 (593) in the period.

Sales in Germany in the skin cancer area accounted for 46 (65)% of the sales in the period and increased by 12% vs the corresponding period 2025. In local currency the sales in Germany increased by 14%.

Sales in the US skin cancer segment accounted for 36 (32)% of the sales in the period and increased by 75% (86% in local currency). During this period, a number of new US customers have been obtained at the same time as existing customers continue to buy electrodes.

Electrode volume sales in the quarter reached 99,500 (57,546) sold, an increase of 73%. Electrode sales in volume increased by 13% in Germany, 93% in the US while barrier volumes increased by 1,590%. Excluding deliveries to Castle, the volume increased by 30%. Total repeat sales of electrodes increased by 76%.

Operating profit/loss

The operating loss for the period January - September 2026 was TSEK 78,302 (59,680), an increased loss of TSEK 18,622. The increased sales contributed to an improvement in earnings, which was balanced by increased sales and marketing expenses through increased investments in the US, increased investments in resources for production capacity and automation and following deliveries to Castle, a lower gross margin. SciBase organization in the US was established during the second half of 2024 and has further strengthened during the last nine months including dedicated reimbursement resources. Total operating expenses increased in the period by TSEK 25,014 (32%) primarily driven by increased US investments. The operating income was positively affected by currency effects with around MSEK 1.5. Compared to 2025 the SEK has strengthened vs mainly the USD which have had a positive impact on the operating income as SciBase currently has higher operating expenses than sales in USD – compared to the average currency rate at the end of Q3-25 the SEK has strengthened with around 6%.

The gross margin in the period was 58.0 (68.8%). Negative currency effects (about 2%), **deliveries of products to Castle Biosciences for clinical studies (at a very low/negative margin)**, higher gold prices compared to 2025 and continued resource build-up to increase production capacity, which initially affects the yield, have all contributed to the lower margin in the period. The implemented improvements started to have a positive effect on the gross margin in Q3-26. SciBase focuses on the margin and the cost for the electrode and in the quarter the margin for the electrode was close to 68 (73)% (lower than usual due to deliveries to Castle – cleared for Castle the margin was 73%) while the margin for device sales was slightly positive (7%) - cleared for Castle deliveries it was 32%in the period. When cleared of currency effects the overall gross margin would be closer to 59,5%. If the margin is also adjusted for deliveries to Castle, the margin would have been closer to 70%. The overall margin remains very dependent on electrode production and sales volumes and will vary between quarters.

Sales and marketing expenses increased by TSEK 18,912 and were TSEK 70,891 (51,979 - adjusted for changed accounting principle regarding exchange system in Germany). The expenses have increased primarily due to increased US resources and activities focused on US reimbursement. During the last nine months the US organization has been further expanded including dedicated reimbursement resources. After the period, the first positive reimbursement decision was received from a major private insurance company.

Administration expenses for the period were TSEK 12,097 (9 492), an increase of TSEK 2,605. The increase is primarily attributable to performed capital raises, QA activities, bonus accruals and increased legal expenses.

Development expenses for the period were TSEK 19,297 (16 558), an increase of TSEK 2,739. The development expenses are mainly driven by increased investments in production ramp-up and ongoing product development projects within which also require increased resources.

The financial costs/income have affected the results positively in the period with MSEK 0.8 (negatively MSEK 2.1). In Q4-25, the Group's accounting for the loan to the American subsidiary SciBase Inc. changed. The loan is treated as part of the net investment in foreign operations in accordance with IAS 21. This means that exchange rate differences that arise when translating the receivable are reported in other comprehensive income instead of in the income statement. The change has been applied retroactively, and comparative figures have been restated.

The effect for the period January - September means an improved result for the period but a corresponding change in other comprehensive income. The comprehensive income for the period is unchanged. The effect for the period is shown in the table below:

Amounts in KSEK	Jan - Sep 2026	Jan - Sep 2026
Profit/loss for the period before change	-76 205	-72 932
Effect of net investment classification	-1 273	11 169
Profit/loss for the period after change	-77 478	-61 763
Comprehensive Income before change	-830	12 843
Effect of net investment classification	1 273	-11 169
Comprehensive Income after change	443	1 674
Comprehensive Income for the period (unchanged)	-77 035	-60 089

Cash flow, investments and financial position

At the beginning of the period, cash and cash equivalents were TSEK 22,604 and, at the end of the period, TSEK 13,532.

Cash flow from current operations for the period was negative to the amount of TSEK 81,667 (63,754), of which changes in working capital amounted to negative TSEK 8,243 (negative 6,087) which was mainly attributable to inventory build-up and increased receivables while in 2025 it was mainly due to decreased short-term liabilities and increased receivables. Total cash flow for the period was negative to the amount of TSEK 9,060 (positive 13,637). During the period, the company carried out a rights issue which net, after issue costs, provided the company with approximately SEK 76.3 million. During January – September 2025, four issues were carried out: in the third quarter a directed issue to Castle Biosciences raising approximately MSEK 19, in the second quarter, a directed issue that netted the company SEK 10.9 million, and in the first quarter of 2025, the company carried out two new issues, a directed issue and a rights issue, which netted the company approximately SEK 49.8 million.

Net investment in tangible assets for the period was TSEK 1,269 (91) and is primarily investments in production tools. 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

3,045 (2,275) of which TSEK 2,105 (1,997) are due to leased assets.

Other disclosures

Shareholders

At the end of the period, SciBase Holding AB had approximately 2,528 shareholders. Per September 30, the five largest shareholders represented approximately 59.6% of the capital and votes. The total number of shares per September 30, 2026, was 10,225,300. At the 2026 Annual General Meeting, it was decided to carry out a 1:100 share reverse split, which was carried out in June 2026. After the period a rights issue was closed resulting in 3,894,487 new shares being issued. The largest shareholders as of September 30, 2026, were Ribbskottet AB (21%), Castle Biosciences Inc (20%), Coeli Wealth Management (7%), Ejendal Industries AB (6%) and Avanza Pension AB (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 its total addressable market potential within melanoma to be around 400 million USD per year or approximately SEK 3.7 billion.

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. from entering the body, and water from leaving. 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 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 52 (38), of whom 48 (55)% 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 current and projected cash flows to ensure it has sufficient resources to operate the business and execute the strategic plan. The Company's long-term cash requirements depend largely on its ability to successfully commercialize Nevisense. This, in turn, is influenced by several factors, including costs associated with inclusion in insurance systems, reimbursement levels, marketing expenses, and compliance with regulatory requirements.

Based on the strategic plan, the Board determined at the end of 2025 that further capital was needed and initiated a rights issue, completed in January 2026, which raised approximately SEK 76 million after issue costs. The issue was subscribed to 96.4 percent, which the Board views as a strong vote of confidence from both existing and new shareholders. The board also decided in the third quarter on a fully guaranteed rights issue, which was completed in early October and raised approximately SEK 53 million for the company after issue costs.

The Company remains in an expansion phase, with increasing sales but not yet generating positive cash flow. The Board therefore notes that additional financing will be required to continue implementing the strategic plan. At the end of the third quarter of 2026, the Group's cash amounted to SEK 13.5 million. The Board of Directors assesses that, even including the rights issue carried out in the fourth quarter, the capital is not sufficient to finance the operations during the coming twelve-month period.

The Board notes several positive circumstances that are considered to create good conditions for raising additional capital. These include the strong commercial development during 2025 and the first half of 2026, the strategic partnership with Castle Biosciences, the broadened ownership base and the interest the group is encountering in the capital market. Although the outcome of future capital raises is to some extent beyond the company's control, the Board believes that the opportunities to secure additional financing are good. The Board is continuously evaluating various

alternatives to secure the company's long-term financing and is confident that the company's short- and long-term capital needs will be secured.

Transactions with related parties

During the year, 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. 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 40-44 of SciBase's 2025 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, 2026, there were two employees, the CEO and the CFO. 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 36,598 (46,064). 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 28,2 (40.5).

Significant events during the quarter

After the period SciBase submitted of a 510(k) premarket notification to the U.S. Food and Drug Administration (FDA) seeking to expand the U.S. indication for Nevisense to include the assessment of Non-Melanoma Skin Cancers (keratinocyte skin cancers).

SciBase announced that the collaboration with Castle Biosciences is deepened further through an additional order for an acceleration of the current, ongoing clinical study and preparations for a second clinical study under the collaboration with Castle Biosciences. The order consists of both the portable Nevisense Go pen device and electrodes to a value of around $0.6 million or approximately MSEK 5.

The Board of Directors decided, with the support of authorization from the Annual General Meeting on May 19, 2026, to carry out a fully guaranteed rights issue of approximately SEK 57.5 million. The main shareholders, Board of Directors and management, guaranteed approximately 58% of the issue. The subscription price was SEK 15 per share and for 8 existing shares, shareholders could subscribe for 3 new. The issue was completed after the end of the period and in total this meant that 3,894,487 new shares were subscribed for.

SciBase announced that Pia Renaudin has decided to leave her role as CEO at SciBase. Pia Renaudin has, after almost 3 years as CEO of SciBase Holding AB (publ), informed the Board of her decision to leave the company. She will be taking on a new CEO role elsewhere. Pia Renaudin will remain in her position until the 31st of December 2026. The Board has initiated the recruitment process for a new CEO.

Significant events after the period

SciBase announced that Nevisense has received its first positive reimbursement decision from a private insurance company in the US, a significant commercial breakthrough. The decision marks a major milestone in SciBase's U.S. commercialization strategy and changes the reimbursement landscape for Nevisense. For the first time, eligible use of the technology can move from a predominantly cash-pay model into covered care through a major U.S. private insurer, reducing one of the most significant barriers to broader clinical adoption. In support of its position, the payer cites the NCCN Clinical Practice Guidelines for Cutaneous Melanoma (Version 2.2026), which list EIS among technologies that may aid detection of new primary melanoma.

SciBase announced that a new study will be initiated in a collaboration between NIH (National Institute of Health, US) and the Swiss Institute of Allergy and Asthma Research (SIAF). In the NIH led study – THREAT (Testing Harms Related to Exposure to Allergenic Toxins), SciBase Nevisense and its Electrical Impedance Spectroscopy (EIS) technology will be used as a primary endpoint to explore how environmental exposure impacts the skin. The study design has been described in an editorial published in the leading peer-reviewed journal *Allergy* titled *"Exploring the Link Between Environmental Exposures and Disease via Direct Challenge".*

Consolidated summary Income Statement

	July 1 - Sep 30		Jan 1 - Sep 30		July 1, 2025 - Sep 30, 2026	Jan 1 - Dec 31
SEK 000'	**2026**	**2025***	**2026**	**2025***	**Rolling-12**	**2025**
Net sales	14 621	10 339	44 207	27 987	56 682	40 461
Cost of goods sold	-4 053	-3 153	-18 565	-8 737	-23 185	-13 357
Gross Profit/Loss	**10 568**	**7 186**	**25 642**	**19 250**	**33 497**	**27 104**
Sales and marketing expenses	-23 941	-17 389	-70 891	-51 979	-93 266	-74 355
Administration expenses	-4 231	-2 983	-12 097	-9 492	-16 682	-14 078
Development expenses	-6 688	-4 236	-19 297	-16 558	-26 592	-23 852
Other operating income	0	0	0	0	6	6
Other operating expenses	-729	-322	-1 660	-902	-1 998	-1 240
Operating Income	**-25 021**	**-17 744**	**-78 302**	**-59 680**	**-105 036**	**-86 414**
Financial income	-504	12 268	1 609	200	1 713	304
Financial expenses	-243	-12 694	-785	-2 282	544	-953
Profit/Loss before taxes	**-25 768**	**-18 170**	**-77 478**	**-61 763**	**-102 778**	**-87 063**
Income tax	0	0	0	0	0	0
Profit/Loss for the period	**-25 768**	**-18 170**	**-77 478**	**-61 763**	**-102 778**	**-87 063**
Net Profit/Loss attributable to:						
Parent company shareholders	**-25 768**	**-18 170**	**-77 478**	**-61 763**	**-102 778**	**-87 063**
Earnings per share based on Net Profit/loss attributable to parent company shareholders (in SEK/share)						
Profit/loss per share (before and after dilution)**	-2,52	-4,66	-8,11	-18,04	-12,54	-24,16
Average number of shares outstanding	10 225	3 902	9 549	3 424	8 197	3 604

**See Note 1 Accounting Principles regarding restatements*

***Recalculated for in June 2026 performed reverse split 1:100. Profit/loss per share after dilution is not reported, since this would imply improved earnings per share.*

Consolidated summary statement of comprehensive income

	July 1 - Sep 30		Jan 1 - Sep 30		July 1, 2025 - Sep 30, 2026	Jan 1 - Dec 31
SEK 000'	**2026**	**2025***	**2026**	**2025***	**Rolling-12**	**2025**
Profit/loss for the period	**-25 768**	**-18 170**	**-77 478**	**-61 763**	**-102 778**	**-87 063**
Other comprehensive income for the period:						
Items that have or may be reclassified to profit or loss:						
Translation differences on foreign operations	1 441	617	443	1 674	-789	442
Sum other comprehensive income	**1 441**	**617**	**443**	**1 674**	**-789**	**442**
Total comprehensive income for the period	**-24 327**	**-17 553**	**-77 035**	**-60 089**	**-103 567**	**-86 621**
Total comprehensive income attributable to:						
Parent company shareholders	**-24 327**	**-17 553**	**-77 035**	**-60 089**	**-103 567**	**-86 621**

Consolidated summary statement of financial position

	Sep 30		Dec 31
SEK 000'	2026	2025	2025
ASSETS			
Fixed Assets			
Tangible fixed assets	2 034	1 115	1 095
Right of use assets	2 674	2 568	3 138
Financial fixed assets	0	0	0
Total Tangible Assets	**4 707**	**3 683**	**4 233**
Current Assets			
Inventory	15 305	8 609	9 268
Current tax receivable	1 210	1 144	660
Receivables	16 281	13 344	11 854
Other current receivables	2 339	2 448	3 549
Cash equivalents	13 532	24 757	22 604
Total Current Assets	**48 666**	**50 302**	**47 936**
Total Assets	**53 373**	**53 985**	**52 169**
Shareholders' Equity and Liabilities			
Shareholders' equity attributable to parent company shareholders	**5 636**	**32 299**	**6 656**
Longterm Liabilities			
Long-term lease liabilities IFRS-16	1 205	326	540
Loan	20 000	0	20 000
Total Longterm Liabilities	**21 205**	**326**	**20 540**
Current Liabilities			
Accounts payable	11 890	6 588	5 544
Short-term lease liabilities (IFRS-16)	1 294	2 063	2 489
Other current liabilities	13 348	11 523	16 940
Total Current Liabilities	**26 532**	**20 175**	**24 973**
Total Liabilites	**47 737**	**20 501**	**45 513**
Total shareolders' equity and liabilities	**53 373**	**52 800**	**52 169**

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, 2025	**10 977**	**760 102**	**-734 429**	**36 651**
Profit/loss for the period			-61 763	**-61 763**
Other comprehensive income		0	1 674	**1 674**
Total comprehensive income	**0**	**0**	**-60 089**	**-60 089**
Transactions with shareholders:				
New share issue	9 732	74 063		**83 796**
Issue expenses		-4 369		**-4 369**
At the end of 2024 ongoing share issue		-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**	**-794 517**	**33 484**
Opening balance Jan 1, 2026	**20 709**	**806 996**	**-821 049**	**6 656**
Profit/loss for the period			-77 478	**-77 478**
Other comprehensive income		0	443	**443**
Total comprehensive income	**0**	**0**	**-77 035**	**-77 035**
Transactions with shareholders:				
New share issue	30 417	49 437		**79 854**
Issue expenses		-3 840		**-3 840**
Total transactions with shareholders	**30 417**	**45 598**	**0**	**76 015**
Closing balance Sep 30, 2026	**51 127**	**852 594**	**-898 084**	**5 636**

Consolidated summary statement of cash flows

	July 1 - Sep 30		Jan 1 - Sep 30		July 1, 2025 - Sep 30, 2026	Jan 1 - Dec 31
SEK 000'	2026	2025	2026	2025	Rolling-12	2025
Cashflow from operating activities before change in working capital	**-23 322**	**-16 677**	**-73 424**	**-57 668**	**-99 259**	**-83 503**
Cashflows from changes in working capital						
Change in Inventory	-1 293	634	-6 037	-288	-6 696	-948
Change in Receivables	-2 653	-1 442	-3 765	-2 462	-2 893	-1 590
Change in Liabilities	5 269	198	1 559	-3 336	6 357	1 462
Total change in working capital	*1 323*	*-610*	*-8 243*	*-6 087*	*-3 232*	*-1 076*
Cashflow from operating activities	**-21 999**	**-17 287**	**-81 667**	**-63 754**	**-102 492**	**-84 579**
Investment activities						
Acquisitions of Fixed Assets	-855	0	-1 269	91	-1 587	-228
Cashflow from investment activities	**-855**	**0**	**-1 269**	**91**	**-1 587**	**-228**
Financing activities						
New share issues	0	19 155	79 854	83 796	79 854	83 796
Expenses related to new share issues	-259	-417	-3 840	-4 369	-4 136	-4 665
Loan	0	-	0	-	20 000	20 000
Repayment of lease liabilities	-708	-747	-2 139	-2 125	-2 852	-2 839
Cashflow from financing activities	**-967**	**17 991**	**73 876**	**77 301**	**92 867**	**96 292**
Cashflow for the period	**-23 821**	**704**	**-9 060**	**13 637**	**-11 212**	**11 485**
Cash equivalents at start of the year	37 152	23 958	22 603	11 245	24 756	11 245
Exchange rate differences in cash equivalents	200	95	-12	-126	-13	-127
Cash equivalents at end of the period	**13 532**	**24 757**	**13 531**	**24 756**	**13 532**	**22 604**

Income statement, Parent Company

	July 1 - Sep 30		Jan 1 - Sep 30		July 1, 2025 - Sep 30, 2026	Jan 1 - Dec 31
SEK 000'	**2026**	**2025**	**2026**	**2025**	**Rolling-12**	**2025**
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	-4 056	-2 777	-11 369	-9 204	-16 236	-14 071
Other Income	0	0	0	0	0	0
Other expenses	4	0	0	1	0	1
Operating Profit/loss	**-2 866**	**-1 591**	**-7 812**	**-5 645**	**-11 492**	**-9 326**
Earnings from financial items:						
Profit/Loss from shares in group companies	-7 571	-8 049	-28 173	-40 541	-143 709	-156 076
Financial income	-3	1	6	122	161	277
Financial expenses	-201	0	-620	0	-732	-112
Profit/loss after financial items	**-10 642**	**-9 639**	**-36 598**	**-46 064**	**-155 772**	**-165 238**
Taxes	-	-	-	-	-	-
Profit/loss for the period	**-10 642**	**-9 639**	**-36 598**	**-46 064**	**-155 772**	**-165 238**

Statement of other comprehensive income, Parent Company

	July 1 - Sep 30		Jan 1 - Sep 30		July 1, 2025 - Sep 30, 2026	Jan 1 - Dec 31
SEK 000'	**2026**	**2025**	**2026**	**2025**	**Rolling-12**	**2025**
Profit/loss for the period	**-10 642**	**-9 639**	**-36 598**	**-46 064**	**-155 772**	**-165 238**
Other comprehensive income	-	-	-	-	-	-
Total other comprehensive income	-	-	-	-	-	-
Total comprehensive income	**-10 642**	**-9 639**	**-36 598**	**-46 064**	**-155 772**	**-165 238**

Summary Balance Sheet, Parent Company

	Sep 30		Dec 31
SEK 000'	2026	2025	2025
ASSETS			
Fixed Assets			
Shares in Group Companies	137 647	137 647	137 647
Total Fixed Assets	**137 647**	**137 647**	**137 647**
Current Assets			
Current receivables and prepaids	53 785	99 074	6 059
Cash equivalents	650	14 505	9 300
Total Current Assets	**54 436**	**113 578**	**15 359**
TOTAL ASSETS	**192 082**	**251 225**	**153 005**
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholder's equity			
Restricted equity			
Share capital	51 127	20 709	20 709
Non-restricted equity			
Other capital contributions	852 476	807 175	806 879
Retained earnings	-698 699	-533 462	-533 462
Profit/Loss for the period	-36 598	-46 064	-165 238
Shareholders equity	**168 306**	**248 359**	**128 889**
Long-term liabilites			
Loan	20 000	-	20 000
Current Liabilities			
Current liabilities	3 776	2 866	4 116
Total liabilities	**23 776**	**2 866**	**24 116**
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	**192 082**	**251 225**	**153 005**

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 54-60 of the consolidated annual report for 2025. The Group's lending to the wholly owned American subsidiary SciBase Inc. constitutes part of the net investment in the foreign operation as of 2025 in accordance with IAS 21 p. 15. The background is that the receivable in practice constitutes an extension of the parent company's net investment in the subsidiary, as settlement of the receivable is neither planned nor probable in the foreseeable future. Exchange rate differences that arise when translating the receivable to the closing rate are therefore reported in other comprehensive income and accumulated in the translation reserve in equity, instead of being reported as financial income/expense in the income statement. The change has been applied retroactively and all presented comparative figures have been restated in accordance with IAS 8.

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 2026. A corresponding agreement was in-place during 2014 - 2025 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 8,147 (6,820) of which Germany accounted for 98 (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 5,383 (4,382).

Other geographical areas

Net sales during the period amounted to TSEK 5,475 (3,259). The sales consisted mainly of electrode sales to dermatology practices in the US. Gross profit amounted to TSEK 4,536 (2,587).

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 370 (206). Gross profit amounted to a profit of TSEK 282 (184). The sales were to researchers within the skin barrier field.

Other geographical areas

Net sales during the period amounted to TSEK 629 (54). Gross profit amounted to TSEK positive 367 (positive 33). The sale primarily relates to sales to researchers within the field of skin barrier function.

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 20,654 (18,369) of which Germany accounted for 98 (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 12,182 (10,969).

Other geographical areas

Net sales during the period amounted to TSEK 15,809 (9,024). The sales consisted mainly of electrode sales to dermatology practices in the US. Gross profit amounted to TSEK 12,884 (7,819).

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 461 (538). Gross profit amounted to a profit of TSEK 314 (427). The sales were to researchers within the skin barrier field.

Other geographical areas

Net sales during the period amounted to TSEK 7,284 (56). Gross profit amounted to TSEK positive 262 (positive 36). The sale primarily relates to continued deliveries of product to Castle Biosciences (at a very low/negative margin) for a clinical study and sales to researchers within the field of skin barrier function.

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 one incentive program connected to warrants specifically for employees in the US. The Board considers it important and positive if the employees' ownership in the company increases. The Board has evaluated different incentive programs that could include all employees 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 enters 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 2025 the total cost for the program was approximately MSEK 2.8 (1.6), The outcome of the program is dependent upon reaching the set targets. In the third quarter of 2026, an accrual of approximately SEK 1.5 million has been made for this program.

Operating segments

	July 1 - Sep 30, 2026			July 1 - Sep 30, 2025		
SEK 000'	**Europe**	**Rest of the World**	**Total**	**Europe**	**Rest of the World**	**Total**
Skincancer - Net sales	8 147	5 475	**13 622**	6 820	3 259	**10 080**
The skin barrier function - Net Sales	370	629	**999**	206	54	**259**
Net sales from external customers	**8 517**	**6 104**	**14 621**	**7 026**	**3 313**	**10 339**
Cost of goods - Skincancer	-2 764	-939	**-3 703**	-2 438	-673	**-3 111**
Cost of goods - Barrier function	-88	-263	**-350**	-22	-20	**-42**
Cost of goods - total	**-2 852**	**-1 201**	**-4 053**	**-2 460**	**-693**	**-3 153**
Gross Profit - Skincancer	5 383	4 536	**9 919**	4 382	2 587	**6 969**
Gross Profit - Barrier function	282	367	**649**	184	33	**217**
Gross Profit - total	**5 665**	**4 903**	**10 568**	**4 566**	**2 620**	**7 186**
Operating expenses			**-35 589**			**-24 930**
Operating profit/Loss			**-25 021**			**-17 744**
Financial Income			**-504**			**12 268**
Financial Expenses			**-243**			**-12 694**
Group earnings - before tax			**-25 768**			**-18 170**

	Jan 1 - Sep 30, 2026			Jan 1 - Sep 30, 2025		
SEK 000'	Europe	Rest of the World	Total	Europe	Rest of the World	Total
Skincancer - Net sales	20 654	15 809	**36 462**	18 369	9 025	**27 394**
The skin barrier function - Net Sales	461	7 284	**7 745**	538	56	**593**
Net sales from external customers	**21 114**	**23 093**	**44 207**	**18 907**	**9 080**	**27 987**
Cost of goods - Skincancer	-8 472	-2 924	**-11 396**	-7 400	-1 206	**-8 606**
Cost of goods - Barrier function	-147	-7 022	**-7 169**	-110	-20	**-131**
Cost of goods - total	**-8 619**	**-9 946**	**-18 565**	**-7 511**	**-1 226**	**-8 737**
Gross Profit - Skincancer	12 182	12 884	**25 066**	10 969	7 819	**18 787**
Gross Profit - Barrier function	314	262	**576**	427	35	**463**
Gross Profit - total	**12 495**	**13 147**	**25 642**	**11 396**	**7 854**	**19 250**
Operating expenses			**-103 944**			**-78 931**
Operating profit/Loss			**-78 302**			**-59 680**
Financial Income			**1 609**			**200**
Financial Expenses			**-785**			**-2 282**
Group earnings - before tax			**-77 478**			**-61 763**

Net sales per category and segment

	July 1 - Sep 30 2026		July 1 - Sep 30 2025		Jan 1 - Sep 30 2026		Jan 1 - Sep 30 2025		Rolling-12		Full Year 2025	
Amounts in KSEK	**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**
Skin cancer												
Electrodes	7 846	5 198	6 676	2 885	19 516	14 434	17 565	7 872	26 568	17 890	24 618	11 328
Instruments	302	277	144	374	1 138	1 374	804	1 152	1 003	1 990	669	1 768
Total Skin Cancer	**8 147**	**5 475**	**6 820**	**3 259**	**20 654**	**15 809**	**18 369**	**9 024**	**27 572**	**19 880**	**25 287**	**13096**
Skin barrier function												
Electrodes	71	292	206	44	138	3 125	456	46	115	3 806	433	727
Instruments	298	337	0	10	322	4 159	82	10	389	4 919	149	769
Total skin barrier function	**370**	**629**	**206**	**54**	**461**	**7 284**	**538**	**56**	**505**	**8 725**	**582**	**1497**
Total												
Electrodes	7 917	5 490	6 882	2 929	19 654	17 559	18 021	7 918	26 684	21 696	25 051	12 055
Instruments	600	614	144	384	1 460	5 534	886	1 162	1 392	6 909	818	2 537
Total	**8 517**	**6 104**	**7 026**	**3 313**	**21 114**	**23 093**	**18 907**	**9 080**	**28 076**	**28 605**	**25 869**	**14 593**

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 12, 2026

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 November 12, 2026.

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, 2026, 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 limited 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.

Material uncertainty related to Going concern

We wish to draw attention to the heading The Group's Capital Requirements on pages 9-10, where it is disclosed that the company's financing for the coming 12-month period has not been secured. This circumstance indicates that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

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 12, 2026
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

	2026			2025				2024	
THE GROUP	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Net sales, SEK ths	14 621	15 308	14 278	12 475	10 339	8 791	8 856	8 598	8 408
Gross margin, %	72,3%	52,6%	49,2%	63,0%	69,5%	66,2%	70,5%	68,5%	75,7%
Equity/Asset ratio, %	10,6%	41,4%	56,0%	12,8%	62,0%	61,1%	71,6%	59,4%	67,6%
Net indebtness, multiple	8,47	2,13	1,16	6,84	0,61	0,64	0,40	0,68	0,48
Cash equivalents, SEK ths	13 532	37 153	71 255	22 604	24 757	23 958	34 295	11 245	24 714
Cashflow from operating activities, SEK ths	-21 999	-33 095	-26 573	-20 824	-17 287	-20 466	-26 001	-12 548	-16 475
Earnings per share (before and after dilution), SEK*	-2,52	-2,83	-2,99	-6,11	-4,66	-6,77	-6,92	-9,87	-8,09
Shareholder's equity per share, SEK*	0,55	2,96	7,09	1,61	8,58	9,55	14,40	16,69	17,26
Average number of shares, 000'*	10 225	10 225	8 197	4 142	3 902	3 383	2 987	2 195	2 195
Number of shares at closing of period, 000'*	10 225	10 225	10 225	4 142	4 142	3 663	3 383	2 195	2 195
Share price at end of period, SEK*	15,90	32,50	35,00	29,00	38,00	38,00	42,00	41,00	48,00
Number of sold electrodes, pieces	28 896	40 144	30 460	28 634	21 278	18 398	17 870	17 132	17 210
Average number of employees	50	51	46	43	34	35	35	30	29

**Recalculated for in June 2026 performed reversed split, 100:1*

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 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 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 (%)

	2026	2025
Gross Profit	25 642	19 250
Net Sales	44 207	27 987
Gross Margin (%)	**58,0%**	**68,8%**

Definition: Gross Profit / Loss divided with Net Sales.

Cause of use: The gross margin shows the difference betweend 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 manufactruing processess etc. This is an important measurement as it provides a better understanding of the Company's progress.

Shareholder Equity ratio (%)

	2026	2025
Total Shareholders' Equity	5 636	33 484
Total Assets	53 373	53 985
Shareholders' Equity ratio (%)	**10,6%**	**62,0%**

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)

	2026	2025
Total Liabilities	47 737	20 501
Total Sharholders´Equity	5 636	33 484
Debt ratio (times)	**8,47**	**0,61**

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 of shareholders' equity. It is closely connected to the Shareholder's equity ratio.

Earnings per share, after dilution (sek)

	2026	2025
Profit/Loss for the period	-77 478	-61 763
Average nu,ber of shares (thousand)	9 549	3 424
Earnings per share (sek)	**-8,11**	**-18,04**

Definition: Is the portion of a company's profit allocated 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)

	2026	2025
Shareholders' Equity	5 636	33 484
Average number of shares (thousand)	9 549	3 424
Shareholders' equity per share	**0,59**	**9,78**

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)

	2026	2025
Opening balance - Jan 1	4 142	2 195
Closing balance - September 30	10 225	4 142
Average number of shares (thousand)	**9 549**	**3 424**

Definition: The aveage 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



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

Future reporting dates

Year-end report 2026, February 2027

SCIBASE