

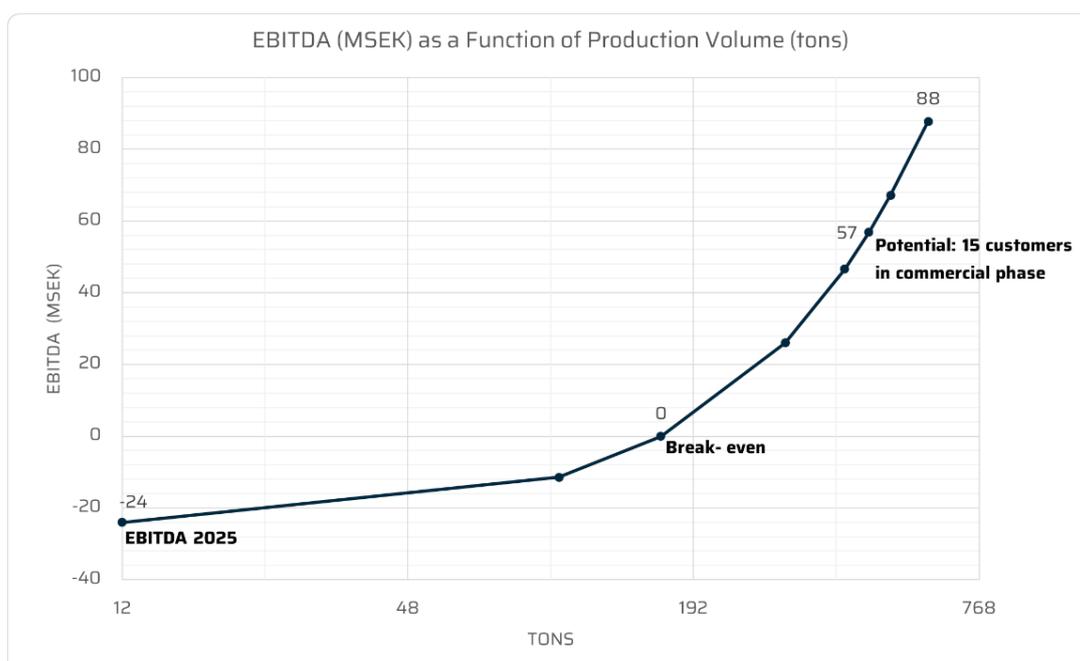
Sales update from Svenska Aerogel: Significant potential in the existing customer portfolio

Svenska Aerogel Holding AB (publ) (“the Company”) outlines how increasing production volumes can strengthen profitability through operational leverage. Tor Einar Norbakk, CEO of Svenska Aerogel, comments on the potential impact of this scalability going forward. This update is published in connection with the investor events which the Company will participate in today, as previously announced.

Svenska Aerogel is a materials technology company that develops and manufactures aerogel materials with highly effective thermal insulation properties. Many of its customers operate in the B2B market across the Building & Construction, Transportation, Process Industry, and Advanced segments.

During 2025, the Company increased the number of customers in its project portfolio from 150 to 170. At the same time, the number of customers in the commercial phase grew by 50 percent, from 10 to 15. These customers have launched products that they actively market and sell, with the capacity to scale up production in line with increasing demand. If and when the 15 customers in the commercial phase reach full expansion, the combined potential is estimated at approximately 450 tons per year.

In 2025, the Company improved its net cash outflow by SEK 6 million compared with the previous year. The improvement was driven by higher sales as well as implemented cost reductions and operational efficiencies. Taken together, this signals the operational leverage in the business.



The graph illustrates the estimated relationship between production volume and EBITDA. The company is expected to reach EBITDA break-even at a production level of approximately 160 tons. Based on current estimates, profitability is expected to improve thereafter as production volumes continue to increase, reflecting good operational leverage. The company estimates that the 15 customers in the commercial phase represent a potential demand of approximately 450 tons on a yearly basis, corresponding to an EBITDA of more than SEK 50 million.

“Through continuous improvements in our production processes and based on conservative multiples derived from our customers’ expectations, we see significant value potential as volumes increase,” says Tor Einar Norbakk.

“Once production exceeds 600 tons per year, additional investments will likely be required. Based on our current knowledge, these investments are expected to provide capacity of approximately 1200 tons per year and would be financed by the Company.”

Clarification: The information above constitutes illustrative example based on information currently available and should not be interpreted as a forecast or guarantee of future performance. The outcome may be affected by several factors, including customers’ actions over time. The information is disclosed to ensure that the market has access to the same information that will be presented in connection with the investor presentations announced by the Company on 9 March 2026.

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About Svenska Aerogel Holding AB (publ)

Svenska Aerogel manufactures and commercializes the mesoporous material Quartzene®. Svenska Aerogel's business concept is to meet the market's need for new materials that are in line with global sustainability objectives. Quartzene® is flexible and can be tailored to different applications to add essential properties to an end product. The company's vision is to be the most valued business partner providing pioneering material solutions for a sustainable world.

Svenska Aerogel Holding AB is listed on Nasdaq First North Growth Market. Certified Adviser is FNCA.
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