For release August 20, 2026

STENOCARE A/S
NASDAQ FIRST NORTH GROWTH MARKET, DENMARK
TICKER: STENO

STENOCARE reports first-half results with continued momentum: Q2 sales rise 33% over Q1 with fifth consecutive EBITDA-positive quarter

STENOCARE A/S ("STENOCARE") today announces its results for the period 01.01.2026 – 30.06.2026. The report, which has not been reviewed by the Company's auditors, is attached to this release and is also available on https://stenocare.com/investor-relations/

For Q2 2026, STENOCARE reports Q2 2026 net sales of DKK 4 million, up 33% from Q1 2026. EBITDA was positive at DKK 56 thousand, and operating cash flow after financial items was positive at DKK 1.6 million. The quarter confirms continued progress in the underlying business for Denmark. The Company delivers its fifth consecutive positive EBITDA quarter and completes the CannGros integration.

KEY HIGHLIGHTS

Q2 net sales +33% vs. Q1 2026	H1 net sales vs. DKK 2.5m in H1 2025	Positive EBITDA DKK 56k in Q2	Positive Q2 operating cash flow after financial items
DKK 4.0m	DKK 7.0m	5 quarters	DKK 1.6m

Basis of comparison: *2026 figures include STENOCARE and CannGros. Comparative 2025 income statement figures reflect STENOCARE A/S on a stand-alone basis.*

Thomas Skovlund Schnegelsberg, CEO of STENOCARE, comments:
"Q2 shows that our overall business is becoming more resilient. Denmark delivered the growth that Germany did not yet contribute, and we still achieved our fifth consecutive positive EBITDA quarter. The CannGros integration is complete, cash flow was positive in the quarter, and the preparations for France continue".

Q2 at a glance

- **Q2 net sales** were DKK 3.99 million, representing reported growth of 133% compared with Q2 2025 and 33% compared with Q1 2026.
- **EBITDA** was positive at DKK 56 thousand – marking the fifth consecutive quarter with positive EBITDA.
- **Q2 operating cash flow** after financial items was positive at DKK 1.56 million, while cash at bank was DKK 1.74 million at 30 June 2026.

THE STORY BEHIND THE NUMBERS

Denmark drives Q2 growth as Germany remains below expectations

Denmark remained the main growth driver in Q2, supported by sales of STENOCARE oil products and CannGros dried flower. Germany contributed less than expected, as regulatory changes to prescribing practices and reimbursement have affected patient access to medical cannabis and slowed market development.

STENOCARE and its local partner continue their commercial and educational activities, but the Company is not assuming a near-term normalisation.

CannGros integration completed without additional resources or infrastructure

CannGros is now fully integrated into STENOCARE's operations without the need for additional facilities, resources or organisational layers. Several optimisation opportunities in the repackaging process have already been implemented. The legal merger was completed on August 14, 2026, with financial effect from January 1, 2026, and STENOCARE A/S as the continuing company.

France remains an important opportunity – with timing still uncertain

Public reporting indicates that the remaining decree concerning evaluation, pricing and reimbursement of medical cannabis products was submitted to the French Conseil d'État on July 2, 2026. This represents an important legal step, while the timing and final outcome remain outside STENOCARE's control.

STENOCARE believes ASTRUM 10-10 is well positioned for the application pathway when it formally opens. The Company and its French partner continue the regulatory preparations required for a highly controlled pharmaceutical market, including documentation of quality, manufacturing, stability, safety, pharmacovigilance and therapeutic relevance.

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What investors should watch next

- **Denmark:** the sustainability of sales momentum across oil and dried flower products.
- **Germany:** the impact of prescribing and reimbursement changes on patient access, and how regulatory barriers are being mitigated to support sales development.
- **France:** progress towards a permanent medical cannabis programme and the formal opening of the product application pathway.

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STENOCARE®

FINANCIAL OVERVIEW

Selected financial highlights

kDKK	Q2 2026	Q2 2025	H1 2026	H1 2025
Net sales	3,997	1,719	7,000	2,500
EBITDA	56	19	117	-1,813
Net financial items	-88	-147	-208	-329
Result per share (DKK)	-0.01	0.00	-0.02	-0.06
Solidity (%)	70	27	70	27

Comparison note: *2026 figures include STENOCARE and CannGros. The 2025 comparative income statement figures reflect STENOCARE A/S alone. Result per share is calculated using the average number of shares in the relevant period.*

Investor access

The full Q2 2026 report is available at stenocare.com/investor-relations and within the next few days an interview with STENOCARE´s CEO and CFO will be available on the Stenocare Facebook page.

For additional information

Thomas Skovlund Schnegelsberg, CEO | Phone: +45 31 77 00 60 | Email: presse@stenocare.com

Certified Adviser: Keswick Global AG | Phone: +43 676 960 75 84 | Email: info@keswickglobal.com

About STENOCARE A/S

STENOCARE A/S, founded in 2017, supplies prescription-based medical cannabis in Denmark and international markets. The Company operates with STENOCARE oil, CannGros flower and white-label products based on its patented ASTRUM oil platform, sourcing from specialised suppliers that comply with European Good Manufacturing Practice requirements. ASTRUM is a unique patented medical cannabis oil product, which provides improved bioavailability of active ingredients for patients. The shares are listed on Nasdaq First North Growth Market Denmark under ticker STENO.

www.stenocare.com www.stenocare.dk