Online presentation

Company presentation with Trading Update

Commercial progress and strategic journey

November 10th 2026 | Jørgen Mann, CEO | Observe Medical ASA

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2026 YTD AT A GLANCE

Continuous ambition growth, stronger platform

Year to date, 10 November 2026

1

Continuous sales growth

+51%* year to date, growth on value-based products

2

Order intake accelerating

+49%* year to date, with **NOK 5.7m** in November alone

3

Go-To-Market model shaped and proved, scaling has started

Focus markets has grown up to 700%, Scaling through sales capacity and competence

4

Establishing clinical leadership

Two publications on UnoMeter™ Safeti™ Max by Karolinska clinicians – now we execute towards clinical and financial decision makers

5

Sippi™: first step into the US

Northwell Health ICU team asks to be the first users in the US

*GROWTH IN EUR: REPORTED NOK AT AVERAGE EUR/NOK JAN–OCT (NORGES BANK 11.70 / 11.04), OTHER CURRENCIES NOT ADJUSTED · UNAUDITED

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Strategic Vision:

Nordic Medtech Platform – with global reach

Scalable and profitable growth, product development, regulatory performance and effective manufacturing

Proprietary products

Commercialisation and portfolio development of proprietary products

Platform for innovative Nordic ecosystem

Start-ups/Scale-ups to use commercial, regulatory and manufacturing competencies and capacity



Patient welfare



Health economics



Data accuracy

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Nordic Medtech company with global reach

Strong Medtech Portfolio | UnoMeter™ Family



Scalable Platform

Manufacturing — **Product Development** — **Sales & Distribution** — **Quality & Regulatory**

European Commission

Taking the position as global leader….

Recapture the market through UnoMeter family of products

Upsell Sippi and Safeti Max to existing clients at higher price points and better margins

Expand portfolio to allow access to full market potential



UnoMeter™ 500



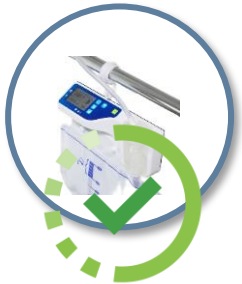
Abdo-Pressure™



UnoMeter™ Safeti™ Plus



UnoMeter™ Safeti™ Max with patented infection control technology



UnoMeter™/ Sippi®



UnoMeter™ Safeti™ Max - **US design** with patented infection control technology

2023-2024 | **Q1 2026** | **2027**

We are reaching out to an addressable global market value of NOK ~2.6bn

Sippi® to expand market value to NOK ~5bn



Market value with UnoMeter™ Sippi® fully implemented
NOK 5+ bn



Value of market - manual systems and closed system bags
NOK ~2.6bn



Value of current market manual systems OM Design NOK ~670m

SECTION 2

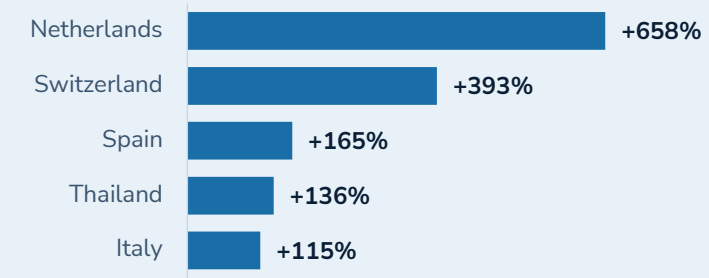
Trading Update

REVENUE · YTD 10 NOV 2026 VS 2025 · % IN EUR*

Continued market confirmation in prioritized markets

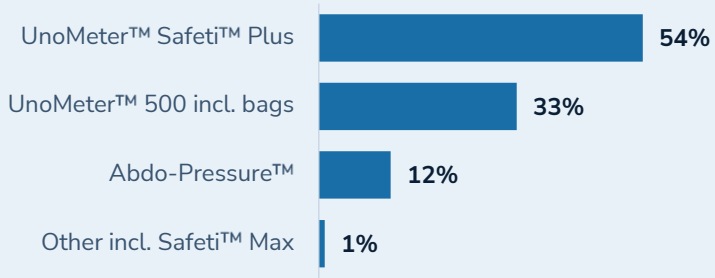
REVENUE GROWTH, TOP FIVE MARKETS (% VS LY)

Revenue, YTD 10 Nov



REVENUE BY PRODUCT (SHARE OF YTD 2026)

Share of YTD 2026



HIGHLIGHTS

- We have continued market **confirmation on our market offering** – strong growth from focus markets
- Continued development of distribution platform necessary but we have **the go to market model ready**
- UnoMeter Safeti Plus is as expected driving the majority of the growth – so far **only recaptured a small part of historic sales**
- Increased internal capacity and competencies in sales allows **increasing number of focus markets**
- NEXUS partnership portal will allow **better and broader implementation** of go to market model
- UnoMeter Safeti Max is an **unexploited new solution** that will allow faster penetration and improved profitability

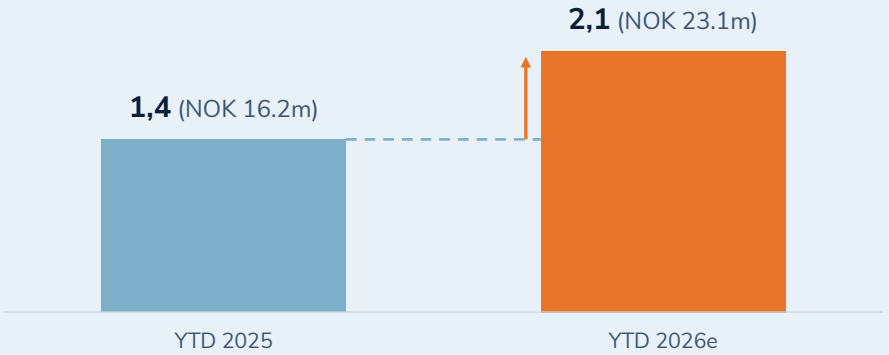
*GROWTH IN EUR: REPORTED NOK AT AVERAGE EUR/NOK JAN–OCT (NORGES BANK 11.70 / 11.04), OTHER CURRENCIES NOT ADJUSTED · UNAUDITED · REVENUE 1 JAN–10 NOV INCL. SCHEDULED DELIVERIES · ·

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OPERATING REVENUES · YTD 10 NOV 2026 · ESTIMATE

YTD sales +51%*, surpassing full year 2025

YTD REVENUE, MEUR



YTD VS LY, EUR

+51.2%

+EUR 0.7m · +43% in NOK

HIGHLIGHTS

- **Penetration strategy** with UnoMeter™ Safeti™ Plus as main driver is going as planned
- **Hospital conversions** in the Netherlands and Switzerland lifted sales 5–8x in both markets
- **Focused markets** with strong alignment with the local distributor are delivering growth of +115% to +658%
- **Increased competition** from aggressive pricing in some markets

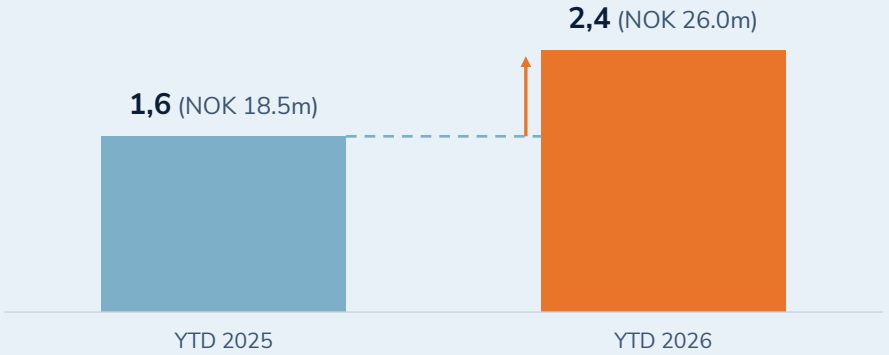
EUR MILLION* · UNAUDITED · YTD = 1 JAN–10 NOV · 2026 = ESTIMATE INCL. SCHEDULED DELIVERIES · *GROWTH IN EUR: REPORTED NOK AT AVERAGE EUR/NOK JAN–OCT (NORGES BANK 11.70 / 11.04), OTHER CURRENCIES NOT ADJUSTED

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ORDER INTAKE · YTD 10 NOV 2026

Order intake YTD +49%*, two new markets added

ORDER INTAKE YTD, MEUR



YTD VS LY, EUR

+48.8%

+EUR 0.8m · +40% in NOK

HIGHLIGHTS

- **Tender wins** in Spain and Thailand; new distributor in Portugal (+131%)
- **Two new markets** added in 2026: India and the Philippines
- **New significant orders** from India
- **First tender win** in France
- **Significant order** from Thailand on UnoMeter™ Safeti™ Max
- **Some hesitation** in markets where distributors are considering converting business to UnoMeter™ Safeti™ Max

EUR MILLION* · UNAUDITED · ORDERS BY ORDER DATE (INVOICED + OPEN BACKLOG) · YTD = 1 JAN–10 NOV, 2026 · *GROWTH IN EUR: REPORTED NOK AT AVERAGE EUR/NOK JAN–OCT (NORGES BANK 11.70 / 11.04), OTHER CURRENCIES NOT ADJUSTED

SECTION 3

Commercial traction

– building a clinical and commercial leadership position

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PRODUCT · UNOMETER™ SAFETI™ MAX

UnoMeter™ Safeti Max well received

Distributors see Safeti Max as a product that strengthens their position as a provider of innovative solutions that supports the hospitals to achieve both their financial and clinical objectives

INTRODUCTION IN KEY MARKETS

- Improving Distributor competencies and implementation of **verified Go-To-Market** model is ongoing
- Introduction to leading hospitals in several markets during Q3 and Q4 – approximately **20 key hospitals** in November 2026

NEXT STEP - ONGOING

- Rolling out go-to-market model with local Case studies with KOLs in leading markets, showing how lowering CAUTI risk has an overall positive effect on healthcare spending



INTENSIVE CARE CONGRESS, BOLOGNA, 4-6 NOVEMBER 2026

Establishing Clinical leadership

✓ **Abstract** has been published by International Continence Society.

ICS 2026 MAASTRICHT
6 - 9 OCTOBER 2026
MAASTRICHT, NETHERLANDS

✓ **Article** has been published by official Journal of the Healthcare Infection Society *Infection Prevention in Practice* (IPIP)



KAROLINSKA UNIVERSITY HOSPITAL

AUTHORS

Jan Van Der Linden, Professor Emeritus

Martin Slettengren, PhD

Both from Karolinska University Hospital in Stockholm

NEXT STEPS → **Publish Health-Economic article**

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Present at the leading European congresses

LIVES 2026 · ESICM

Lisbon, 10–14 October

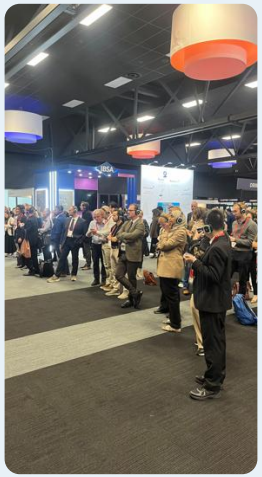


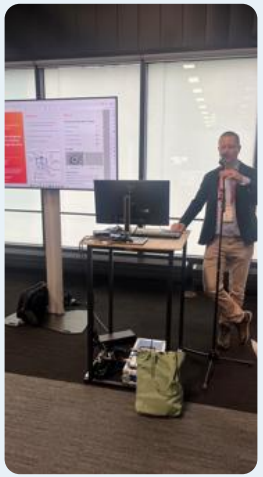




ICS 2026

Maastricht, 6–9 October



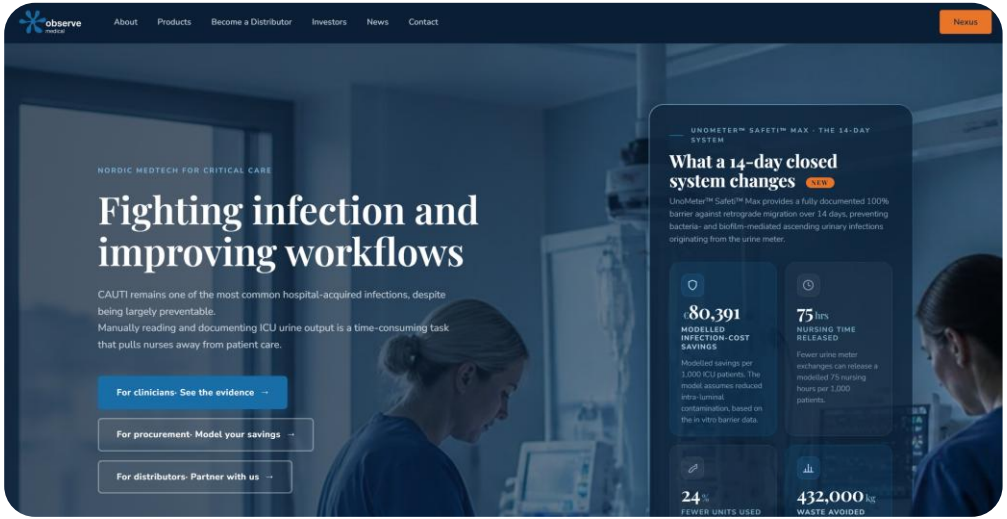




Digital tools to convert interest into orders

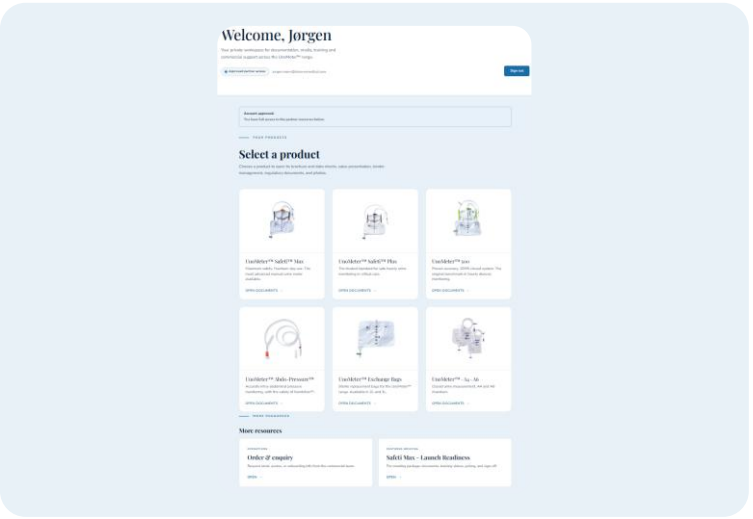
OBSERVEMEDICAL.COM

Converting market interest into measurable commercial traction



NEXUS PARTNERSHIP PORTAL

Driving competencies and focus at distributors



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SECTION 4

Strategic Next steps

UnoMeter™ Sippi™



Improved strategic positioning

1 UNMET NEED

Closing the gap on unmet needs

2 PORTFOLIO

Completes the portfolio to take both clinical and portfolio leadership



3 NEW MARKETS

Access to new markets and expanding market potential

4 POSITIONING

Strategic repositioning – stepping into the world of capital equipment

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The platform is in place

Observe Medical now has the commercial platform to take Sippi™ to more markets.

DISTRIBUTION

- Distributor network and market access established as a platform for expanded geography
- Building on distributors competencies within value-based sales is developing with the launch of UnoMeter™ Safeti™ Max and UnoSafeCoat™

CLINICAL DOCUMENTATION AND HEALTH ECONOMIC ELEMENTS

- Clinical performance related to CAUTI confirmed through published UnoSafeCoat™ abstract and article.
- Increasing pressure on nursing capacity

CONNECTIVITY

- Connectivity hubs: Development in hospital PDMS platforms and Service-Oriented Device Connectivity (SDC) offerings from major hospital apparatus suppliers is lowering the entry barriers for Sippi adaptation.

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US interest confirmed

The ICU team at Northwell Health, the largest not-for-profit health system in the US Northeast, has asked to be the first Sippi™ users in the US.



NORTHWELL HEALTH

- 28 hospitals and more than 105,000 employees
- Observe Medical visit as part of official delegation

MARKET

- Continuous requests from existing customers
- A still unpenetrated market segment

SECTION 5

Summary

SUMMARY · TRADING UPDATE 10 NOVEMBER 2026

Strong growth and a platform for the next step

+51%*

SALES

YTD sales in EUR,

+49%*

ORDER INTAKE

YTD in EUR. New significant orders from India. First tender win in France. Order intake in November so far of NOK 5.7m

Scalable

GO TO MARKET MODEL

Focus markets have delivered growth between 100-700%. Increased organizational capacity allows for scaling

Sippi

NEXT STEP

Commercial platform in place, with first US interest from Northwell Health

*GROWTH IN EUR: REPORTED NOK AT AVERAGE EUR/NOK JAN–OCT (NORGES BANK 11.70 / 11.04), OTHER CURRENCIES NOT ADJUSTED · UNAUDITED

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47 Global distribution with a network of distributors established in 46 countries

28 Distributors covering 28 countries has placed orders for UnoMeter™ Safeti™ Max

28 Highly qualified & relevant distributors globally

→7 Strategically expanded product portfolio from 3 to 7 products

2.6bn Total addressable market NOK ~2.6bn

49% growth Growth in order intake vs LY

51% growth Growth in sales vs LY

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Q&A

observe medical

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www.observemedical.com

sales@observemedical.com

Oslo · Gothenburg · Copenhagen

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