cessatech
rethinking child treatments

Third Quarter Report Q3-2026

1 July – 30 September



Cessatech A/S - CVR no. 41293055
Strandvejen 60, 2900 Hellerup, Denmark

Cessatech A/S Announces Financial Results for the Third Quarter of 2026

Copenhagen, Denmark – 26 November 2026 - Cessatech A/S ("Cessatech" or the "Company"), a late-stage paediatric specialty company developing and commercializing hospital medicines for children, today announced the interim report for the third quarter of 2026. The report is available on Cessatech's website.

Third quarter financial results 2026 (1 July – 30 September)

- Net revenue was KDKK 0
- Operating result was KDKK -2.463
- Net result was KDKK -2.065
- Cash at bank end of the period was KDKK 1.761
- Earnings per share* was DKK -0,11
- Solidity** was 55%

Operational highlights

- CT001 commercial supply released in the U.S., enabling launch activities

Post-period highlights

- US agreement with OurPharma and Ventis Pharma, covering Cessatech's product portfolio and establishing a foundation for a broader, more formalized strategic partnership.
- Re-examination process following the CHMP opinion on KemSu/CT001 concluded, with planned new scientific advice and later re-submission.

**Earnings per share (DKK per share): Operating result divided by the average number of shares during the period. The total number of shares as of 30 September 2026 amounted to 18.576.437 shares, the average number of shares during the third quarter was 18.576.437*
***Solidity: Total equity divided by total capital and liability*

The Interim Report has not been reviewed by the Company's auditor.

CT001 reaches U.S. commercial milestone as Cessatech prepares next regulatory steps in Europe and advances broader pipeline

Jes Trygved, CEO at Cessatech said:

"During the third quarter, we achieved an important commercial milestone with the release of the first commercial batch of CT001 in the U.S., enabling initial launch activities with selected hospitals. Early feedback from hospital interactions has been encouraging, although it remains too early to assess broader market adoption and commercial performance.

In Europe, while we were disappointed by the CHMP opinion on KemSu/CT001, we remain confident in the product's clinical potential. Together with Proveca, we are evaluating the next regulatory steps, including renewed scientific advice with EMA for a later re-submission.

Our priorities remain focused on advancing the U.S. commercial introduction of CT001, progressing our European regulatory strategy and further developing our broader pharmaceutical portfolio, including CT002 and CT004 in particular for the US market, which represent additional opportunities to address unmet medical needs and create long-term value."

The Company
Cessatech A/S
Strandvejen 60
DK-2900 Hellerup
CVR no.: 41293055

Spotlight
Cessatech is listed on Spotlight Denmark (CESSA)

Board of Directors
Martin Olin (Chairman)
Rachel Curtis Gravesen
Flemming Steen Jensen
Charlotte Videbæk

Executive Management
Jes Trygved (CEO)
Martin Juhl (CSO)

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Amounts in DKK ´000´	Q3 2026 01/Jul/26 30/Sep/26	Q3 2025 01/Jul/25 30/Sep/25	Q1-Q3 2026 01/Jan/26 30/Sep/26	Q1-Q3 2025 01/Jan/25 30/Sep/25	2025 01/Jan/25 31/Dec/25
Income statement					
Operating Loss	-2.463	-3.967	-9.695	-13.131	-14.967
Net financial items	-26	-11	-38	-28	-2
Loss for the period	-2.065	-3.050	-8.066	-10.131	-10.904
Balance sheet					
Cash at Bank	1.761	9.090	1.761	9.090	8.591
Ratios					
Solvency ratio	55%	84%	55%	84%	91%
Earnings per share (DKK)	-0,11	-0,16	-0,43	-0,55	-0,60

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***Solidity: Total equity divided by total capital and liability*

Operational highlights for Q3

- CT001 commercial supply released in the U.S., enabling launch activities with selected hospitals

Post-period highlights

- US agreement with OurPharma and Ventis Pharma, covering Cessatech's product portfolio and establishing a foundation for a broader, more formalized strategic partnership.
- Re-examination process following the CHMP opinion on KemSu/CT001 concluded, with planned new scientific advice and later re-submission.

A word from our CEO

Entering the commercial phase and expanding our paediatric portfolio

CT001 reaches key U.S. commercial milestone
The third quarter was marked by important developments for CT001 on both sides of the Atlantic. In the U.S., we reached a key milestone with the release of the first commercial batch of CT001. This established initial commercial supply and enabled launch activities with selected hospitals to begin. Following the end of the reporting period, we advanced plans for a broader U.S. collaboration with OurPharma and Ventis Pharma, aimed at establishing a more scalable manufacturing and commercialization platform. The collaboration is intended to cover our entire critical care portfolio, including CT001, CT002 and CT004, while laying the foundation for a closer, long-term strategic partnership supporting both U.S. commercialization and future development.

European re-examination concluded – scientific advice planned
In Europe, the CHMP maintained its negative opinion on the Paediatric Use Marketing Authorisation application for KemSu/CT001 following the re-examination process. While one of the original grounds for refusal was resolved, concerns regarding the supporting clinical evidence remain. Together with our partner Proveca, we plan to seek scientific advice from the EMA to clarify the remaining evidence gaps, identify potential additional data requirements and define a regulatory pathway towards a future resubmission.

Continued progress across the broader pipeline
During the quarter, we also continued to engage with the clinical community and strengthen awareness of the need for improved acute pain management in children. Data supporting intranasal treatment of acute pain in children were presented at EUSEM 2026, providing another opportunity to communicate the clinical potential of this treatment approach to emergency medicine specialists.

Beyond CT001, we continue to progress our broader paediatric pipeline through a focused and partnership-driven development model. This includes CT002 for procedural sedation and CT004, our collaboration with Rigshospitalet on an intravenous formulation of melatonin for post-anaesthesia agitation and delirium in children. As we enter the final part of 2026, our focus remains on supporting the commercial development of CT001 in the U.S., progressing the European regulatory re-examination process and advancing our broader pipeline in a disciplined manner.

Thank you for your continued support.

Jes Trygved
Chief Executive Officer



Cessatech in brief

Pivotal-stage biotech company addressing significant unmet paediatric needs

Developing and commercialising non-invasive hospital therapies for critical care
Cessatech is a pivotal-stage paediatric biotechnology company focused on addressing high-impact unmet needs in acute and emergency care. The company targets a structurally underserved paediatric hospital market, characterised by widespread off-label use and limited availability of approved, age-appropriate therapies. Cessatech develops specialty hospital medicines designed to improve treatment experience for children while supporting efficient adoption and durable commercial relevance in hospital practice.

Pipeline targeting high-impact unmet needs in paediatric pain and sedation, with a focus on scalable, evidence-based solutions
The company's lead program, CT001, is an analgesic nasal spray for the treatment of acute and planned painful procedures in children and is advancing toward near-term commercialisation. CT001 is designed as a ready-to-use, needle-free, fast-acting treatment intended to improve care delivery in hospital settings. Additional pipeline programs are being advanced using the same focused development approach through development, approval, and launch.

An efficient, partner-driven business model
The company runs a lean organisation and engages best-in-class partners for regulatory, manufacturing, and commercial execution. Commercialisation is pursued through a partner-led model, including partnerships with Proveca in Europe and now OurPharma and Ventis Pharma in the United States. This approach limits fixed costs and enables staged capital deployment toward de-risking and monetisation, while preserving strategic control and long-term economics through revenue sharing, milestones, and royalties. Cessatech is led by an experienced leadership team with a strong track record in drug development and product launches across Europe, the United States, and Asia.



Paediatric pipeline addressing unmet medical needs

Cessatech is advancing a pipeline comprising four assets, all addressing an unmet medical need in the treatment of children. The lead candidate, CT001, a fixed-dose nasal spray for treating acute pain in children, is in the early launch phase in the US. CT002, a non-invasive intranasal sedation for children undergoing medical procedures (e.g., MRI scans), has an approved PIP in the EU. CT003, a topical anaesthetic, is currently in pre-clinical development. CT004, an intravenous treatment for pediatric emergence delirium is currently in Phase II clinical development.

	Use	Indication	Pre-clinical	Phase I	Phase II	Phase III	Commercial
CT001 Combination therapy	Nasal spray	Acute pain	CT001				
CT002 Sedative-analgesic	Nasal spray	Sedation	CT002				
CT003 Local analgesia	Local gel	Topical anesthesia	CT003				
CT004 Melatonin receptor agonist	IV	Emergence delirium	CT004				

CT001 - Nasal treatment specifically developed for paediatric acute pain
CT001 is Cessatech's lead asset, a fixed-dose nasal spray for the management of moderate to severe acute pain in children aged 1–17 years, including pain related to medical procedures. The product is designed to offer rapid onset, ease of use and acceptable tolerability, with a safety profile consistent with the known properties of its components and no new safety concerns identified.

CT003 - Ready-to-use local anaesthetic gel
An early-stage development concept. Cessatech intends to develop a ready to use local anaesthetic gel, that does not sting when administered for laceration repair in the emergency department, e.g. before suturing. Cessatech has not yet communicated on its timelines for initiating the development of CT003.

CT002 - non-invasive nasal spray for conscious sedation of children
CT002 is a nasal spray intended for procedural sedation in children who need to remain calm and still during diagnostic or therapeutic procedures. CT002 aims to offer predictable onset, is easy to administer and has a favourable sedative profile suitable for paediatric use. As a needle-free option, it reduces the discomfort and anxiety associated with intravenous (IV) sedation, which is the standard practice today.

CT004 - Intravenous treatment for paediatric emergence delirium
CT004 is an intravenous melatonin-based formulation for the prevention and management of emergence delirium in children following general anesthesia. The condition affects a significant proportion of pediatric patients, particularly preschool-aged children, and there are currently no approved treatments or standard of care.

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Financial development

Operating income and operating results
The operating income and result for Q3 2026 were as expected
Net revenue amounted to DKK 0
Operating result was KDKK -2.463

The operating result was as expected as the company is currently conducting development activities. Main cost driver for Q3 2026 was:

- US launch of CT001
- EMA regulatory process of CT001

Balance sheet and solidity
The total equity at 30 September 2026 was KDKK 4.383
The solidity as per 30 September 2026 was 55%

Cash flow and investments
There have been no significant investments during the period, only activities focused on development and launch preparations.

Cash at the end of September 2026 was KDKK 1.761, including proceeds from a short-term loan of DKK 2.0 million secured during the quarter, from our Loan Facility, to support the Company's ongoing operations and near-term activities.

Comments
We believe the Company has a fairly good position for the coming periods, supported by the KDKK 10.000 loan facility agreement, supporting our US launch and organisation, which gives the Company more flexibility for the coming months.

In addition, the development program for CT001 is coming to an end, and therefore the clinical and CMC costs will be reduced going forward. The cash position does not include the tax return due in Q4 2026.

The Shareholder and Financial calendar

Shareholders	Number of shares	Shares %
Shareholders >5%		
Jes Trygved (CEO)	926.899	5,0%
All other shareholders	17.649.538	95,0%
SUM	**18.576.437**	
Board of Directors		
Martin Olin (Chairman)	356.686	1,9%
Rachel Curtis Gravesen	204.417	1,1%
Charlotte Videbæk (C-ApS)	174.663	0,9%
Flemming Jensen	0	0,0%

Financial calendar

Q1 Report:	28 May 2026
Q2 Report:	28 August 2026
Q3 Report:	26 November 2026
Q4 and Annual Report:	26 February 2027
Annual General Meeting	31 March 2027

The share
The shares in Cessatech were listed at Spotlight Stock Market on 16. December 2020. The ticker is CESSA and the ISIN code is DK0061411964.

The total number of shares as of 30 September 2026 amounted to 18.576.437.

There are no outstanding warrants or commitments related to the share, other than the Incentive Warrant Scheme (see next page).

Annual General Meeting
The Annual General Meeting 2025 was held on Monday 30 March 2026 at 9.00 AM. The Annual Report and the minutes from the Annual General Meeting are available on Cessatech's website.

The Annual General Meeting for 2026 will take place on 31 March 2027.

Incentive warrant scheme
The Board of Directors is authorised during the period until 1 January 2027 on one or more occasions to issue warrants up to ten (10) percent of the Company's share capital from time to time, each conferring the right to subscribe one share of nominal DKK 0.20 against contribution and to effect the corresponding increase(s) of the share capital.

The background for the implementation of the warrant program is to create possibilities for Cessatech to retain and incentivise the Board of Directors, CEO and key employees by offering a long-term ownership engagement, which will contribute to an alignment of interests between the warrant holders and the shareholders and promote long-term commitment to the Company's development. In December 2020, the Board of Directors and the CEO received warrants as part of Cessatech's Incentive Warrant Scheme. Subsequently to 31 December 2022 a new Incentive Warrant Scheme (II) was established in January 2023 also including key employees. In July 2024, a third Scheme (III) was issued with the same objective. See the press release of 24 July 2024 for more details on the latest Incentive Warrant Scheme (III).

Accounting policy
This unaudited results announcement for Q3 2026 contains condensed financial information for the three months ended 30 September 2026 and should be read in conjunction with the Annual Report 2025, which was prepared in accordance with International Financial Reporting Standards as adopted by the European Union and further requirements in the Danish Financial Statements Act. For further information on accounting policies, please see the Annual Report 2025. This third quarter report has been prepared using unchanged accounting policies for recognition and measurement.

Operational risks and uncertainties
The risks and uncertainties that Cessatech's operations are exposed to relate to factors such as development, competition, permissions, capital requirements, customers, suppliers/ manufacturers, currencies and interest rates. During the current period, no significant changes in risk factors or uncertainties have occurred. For a more detailed description of risks and uncertainties, refer to the prospectus published in December 2020 or the Memorandum in October 2022 at www.cessatech.com

Auditors review
This report has not been reviewed or audited by Cessatech's auditor PricewaterhouseCoopers.

Submission of the Q3 report
The Board of Directors hereby certifies that this Q3 2026 report provides a true and fair view of the Company's business.

Copenhagen 26 November 2026
The Board of Directors

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Income statement

INCOME STATEMENT	Q3 2026	Q3 2025	Q1-Q3 2026	Q1-Q3 2025	2025
	01/Jul/26	01/Jul/25	01/Jan/26	01/Jan/25	01/Jan/25
Amounts in DKK ´000´	30/Sep/26	30/Sep/25	30/Sep/26	30/Sep/25	31/Dec/25
Revenue	0	1.243	0	3.729	5.718
Other external expenses	-1.544	-4.018	-5.927	-12.961	-15.801
Staff expenses	-919	-1.192	-3.767	-3.899	-4.884
Operating loss before net financials	**-2.463**	**-3.967**	**-9.695**	**-13.131**	**-14.967**
Financial expenses, net	-26	-11	-38	-28	-2
Loss before tax	**-2.489**	**-3.978**	**-9.733**	**-13.159**	**-14.969**
Tax on loss for the period	424	928	1.666	3.027	4.065
Net loss for the period	**-2.065**	**-3.050**	**-8.066**	**-10.131**	**-10.904**
Other comprehensive income for the period	0	0	0	0	0
Total comprehensive income	**-2.065**	**-3.050**	**-8.066**	**-10.131**	**-10.904**
Basic and diluted earnings per share	**-0,11**	**-0,16**	**-0,43**	**-0,55**	**-0,60**

Comments to the income statement

- The operating costs are somewhat lower compared to the same quarter for the previous year, which reflects a change in development costs related to ongoing activities.
- The income contribution from the previous quarter, last year, was derived from the milestone payments from the agreement with Proveca.

Balance sheet

Amounts in DKK ´000´	Q3 2026 01/Jul/26 30/Sep/26	Q3 2025 01/Jul/25 30/Sep/25	2025 01/Jan/25 31/Dec/25
Assets			
Fixed Assets			
- Patents	203	203	203
Intangible Assets	**203**	**203**	**203**
Total non-current assets	**203**	**203**	**203**
Current assets			
- Receivables corporate tax	5.739	6.075	4.072
- Other receivables	192	346	350
- Prepayments	3	0	173
- Cash at bank	1.761	9.090	8.591
Total current assets	**7.694**	**15.512**	**13.186**
Total assets	**7.897**	**15.714**	**13.389**

	Q3 2026 01/Jul/26 30/Sep/26	Q3 2025 01/Jul/25 30/Sep/25	2025 01/Jan/25 31/Dec/25
Equity and liabilities			
Equity			
Share capital	3.715	3.715	3.715
Retained earnings	668	9.439	8.441
Total equity	**4.383**	**13.154**	**12.156**
Liabilities			
- Trade payables	1.135	861	854
- Deferred revenue	0	1.243	0
- Short Term Loan	2.000	0	0
- Other payables	379	456	379
Current liabilities	**3.515**	**2.560**	**1.233**
Total liabilities	**3.515**	**2.560**	**1.233**
Total equity and liabilities	**7.897**	**15.714**	**13.389**

Statement of changes in equity

CHANGE IN EQUITY

CHANGE IN EQUITY Q3, 2026	Share-	Share	Retained	Shareholders
Amounts in DKK ´000´	Capital	Premium	earnings	equity
At 1 July 2026	3.715	0	2.678	6.393
Share capital increase DI	0	0	0	0
Transfer		0	0	0
Incentive Warrant Scheme	0	0	54	54
Expenses in connection with capital increase				0
Total comprehensive income for the period	0	0	-2.065	-2.065
At 30 September 2026	**3.715**	**0**	**668**	**4.383**

CHANGE IN EQUITY 2025	Share-	Share	Retained	Shareholders
Amounts in DKK ´000´	Capital	Premium	earnings	equity
At 1 January 2025	3.485	0	4.789	8.274
Share capital increase DI	230	14.415		14.645
Transfer		-14.415	14.415	0
Incentive Warrant Scheme	0	0	987	987
Expenses in connection with capital increase			-846	-846
Total comprehensive income for the period	0	0	-10.904	-10.904
At 31 December 2025	**3.715**	**0**	**8.441**	**12.156**

CHANGE IN EQUITY

CHANGE IN EQUITY Q1-Q3, 2026	Share-	Share	Retained	Shareholders
Amounts in DKK ´000´	Capital	Premium	earnings	equity
At 1 January 2026	3.715	0	8.441	12.156
Share capital increase DI	0	0	0	0
Transfer		0	0	0
Incentive Warrant Scheme	0	0	293	293
Expenses in connection with capital increase			0	0
Total comprehensive income for the period	0	0	-8.066	-8.066
At 30 September 2026	**3.715**	**0**	**668**	**4.383**

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Loss before tax	**-2.489**	**-3.978**	**-9.733**	**-13.159**	-14.969
Financial expenses, reversed net	26	11	38	28	2
Other non-cash items	54	260	293	1.014	987
Tax credit paid out	0	0	0	0	3.041
Change in working capital	-153	-2.242	610	-5.136	-6.641
Cash flow from operating activities before net financials	**-2.562**	**-5.949**	**-8.792**	**-17.253**	**-17.579**
Financial expenses paid/received	-26	-11	-38	-28	-2
Cash flow from operating activities	**-2.588**	**-5.961**	**-8.830**	**-17.281**	**-17.581**
Purchase of intangible assets	0	0	0	0	0
Cash flow from investing activities	**0**	**0**	**0**	**0**	**0**
Cash capital increases and net borrowings	2.000	0	2.000	14.645	14.645
Transaction cost, cash capital increase	0	0	0	-648	-846
Cash flow from financing activities	**2.000**	**0**	**2.000**	**13.998**	**13.799**
Total cash flow for the period	-588	-5.961	-6.830	-3.283	-3.782
Cash, beginning of the period	2.348	15.051	8.591	12.373	12.373
Cash, end of the period	**1.761**	**9.090**	**1.761**	**9.090**	**8.591**

Comments to the cash flow statement

- The cash position does not include the tax return due in Q4 2026.
- The Company has drawn DKK 2.0 million under the loan facility, with repayment expected in the near term.



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