



Spermosens AB (publ) INTERIM REPORT JANUARY - MARCH 2025

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JANUARY 1st – MARCH 31st 2025

SIGNIFICANT EVENTS DURING THE QUARTER

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| 15-01-2025 | Notice of Extraordinary General Meeting of Spermosens AB |
| 17-02-2025 | Announcement from the Extraordinary General Meeting of Spermosens AB (publ) on 17 February 2025 |
| 19-02-2025 | Spermosens AB announces shareholding changes following latest directed issue |
| 04-03-2025 | Spermosens secures SEK 10.8 million strategic investment through directed issue, fulfilling capital need until cash positive |
| 05-03-2025 | Spermosens announces outcome of TO3 warrants |
| 14-03-2025 | Spermosens presents plan to achieve positive cash flow following recent strategic investment |
| 21-03-2025 | Spermosens publishes peer-reviewed article on JUNO-Checked technology |
| 27-03-2025 | Spermosens AB announces strategic collaboration with Scania AG to accelerate development and market readiness |
| 31-03-2025 | Spermosens appoints Dr. Jaime Castillo-León as chief technology officer to drive innovation and technology development |

SIGNIFICANT EVENTS AFTER THE END OF THE INTERIM PERIOD

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| 02-04-2025 | Spermosens reports positive second interim results from clinical study |
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FINANCIAL INFORMATION

	2025	2024	2024	Rolling
	Q1	Q1	Full-Year	12 months
Net sales	–	–	–	–
Operating profit/loss	-2 063	-2 604	-9 163	-8 622
- Whereof activated work for own account	395	2 387	2 387	395
Cash and cash equivalents	2 118	13 147	4 492	2 118
Total Cash flow	-3 374	12 595	-3 833	-19 802
Equity end of period	24 622	8 820	12 692	24 622
Balance sheet total	39 937	23 820	26 105	39 937
Equity/assets ratio,%	62	37	49	62
Liquidity ratio,%	208	12	43	208
No. of shares	1 356 181 416	41 193 676	283 607 120	1 356 181 416
Weighted average number of shares, adjusted for dilution effect (thousands)	1 356 181 416	41 193 676	187 569 007	1 356 181 416
Earnings per share, SEK	-0,002	-0,078	-0,040	0,037
Number of employees at end of period	3	7	3	5

CEO's COMMENTS

We have made solid progress during the first quarter, marked by positive interim results from our ongoing clinical study and the successful completion of financing to support our activities. The study continues to advance according to plan, with a strong pace of patient recruitment. The second interim analysis confirmed and strengthened the findings from the first, further demonstrating a correlation between JUNO binding and fertility outcomes. This represents an important milestone in validating our technology and brings us closer to reaching our clinical goals.

In April this year, we reached an important milestone with the second interim results from our clinical study. Stronger JUNO binding, which reflects the sperm cell's ability to bind to the egg, is linked to better fertilization and pregnancy rates. Furthermore, the fertilization did not occur in cases with very low or no JUNO binding, which may further support the clinical relevance of JUNO-*Checked*. These encouraging results strengthen our belief in the potential of JUNO-*Checked* as an important diagnostic tool to support fertility clinics and sperm banks in improving treatment strategies and helping more couples achieve pregnancy.

Another key event during the quarter was securing strategic investment from a consortium of European and US investors. This funding provides the financial stability needed to complete the clinical study, further optimize the performance of our JUNO-*Checked* technology and intensify our efforts to secure partnerships in key markets, including Europe, the US and Japan. With this new capital injection, we are now funded through mid-2026, ensuring we have the runway to reach our next milestones and continue executing our strategy.

We have also made progress in advancing our commercial strategy, which focuses on licensing and partnerships with established players in the ART market. This approach reduces both commercial risk and capital requirements, allowing us to use our resources more efficiently. We are in active discussions with potential partners in Europe, the US and Japan who are closely following our clinical study. Based on the progress of these discussions and the positive results generated so far, we believe it is realistic to enter into partnership and license agreements during the second half of 2026.

In the coming months, we remain focused on reaching our next key milestones, including the completion of the clinical study and further improvements to the JUNO-*Checked* technology to meet commercial requirements. Advancing discussions with potential partners also remains a priority as we continue to pursue our commercialization strategy. I would like to express my sincere gratitude to my colleagues, development partners, and shareholders for their continued dedication and support as we work toward our upcoming milestones.



Tore Duvold

Tore Duvold, CEO of Spermosens AB