



Spermosens AB (publ) INTERIM REPORT JANUARY – MARCH 2026

In the first quarter of 2026, Spermosens completed the third generation of the JUNO-Checked diagnostic system, initiated a new clinical validation study building on successful clinical results from 2025, and advanced partnership discussions in the US and internationally.

1 JANUARY – 31 MARCH 2026

SIGNIFICANT EVENTS DURING THE INTERIM PERIOD

16 January, 2026	Spermosens and Sapyen sign Memorandum of Understanding to advance male fertility diagnostics
26 January, 2026	Spermosens and RSI sign Memorandum of Understanding to advance male fertility diagnostics in the US
11 February, 2026	Spermosens AB (publ) YEAR-END REPORT JANUARY – DECEMBER 2025
16 March, 2026	Spermosens AB (publ) to Host Live Q&A Webcast Following Recent Progress

SIGNIFICANT EVENTS AFTER THE END OF THE INTERIM PERIOD

8 April, 2026	Spermosens completes development of JUNO-Checked Generation 3 and initiates clinical validation study
29 April, 2026	Spermosens reports JUNO-Checked Generation 3 clinical validation study on trac

FINANCIAL INFORMATION

	2026 Q1	2025 Q1	2025 Full-Year	Rolling 12 months
Net sales	–	–	–	–
Operating profit/loss	-2 175	-2 063	-9 201	-9 313
- Whereof activated work for own account	89	2 387	2 387	89
Cash and cash equivalents	4 481	13 147	4 492	4 481
Total Cash flow	-2 355	12 595	6 177	-8 773
Equity end of period	30 235	38 100	12 692	30 235
Balance sheet total	31 461	39 937	26 105	31 461
Equity/assets ratio,%	96	95	49	96
Liquidity ratio,%	430	208	43	430
No. of shares	3 173 024 065	1 356 181 416	3 173 024 065	3 173 024 065
Weighted average number of shares, adjusted for dilution effect (thousands)	3 173 024 065	1 356 181 416	2 537 686 452	3 173 024 065
Earnings per share, SEK	-0,001	-0,002	-0,040	-0,039
Number of employees at end of period	3	7	3	5

CEO STATEMENT

We are working to change how male fertility is diagnosed. Today, important treatment decisions are made with limited knowledge, and our goal is simple: to provide clear answers that lead to better treatment for couples facing infertility. In the first quarter of 2026, we have made strong progress in line with our strategic plan. Science carries inherent risk, and that keeps us grounded. We stay uncompromisingly focused on the key steps required to move from technology development to clinical and commercial value.

In the first quarter of 2026, we reached important milestones. JUNO-Checked Generation 3 is complete and designed for the daily workflow of high-volume clinical laboratories - fast, robust and purpose-built for routine use. We initiated the clinical validation study at the Reproductive Medicine Centre (RMC) in Malmö in April, in line with our communicated timeline, and the early experience confirms that the system performs well in a real clinical setting. We are working with couples undergoing IVF due to unexplained infertility, where standard semen analysis shows no abnormalities, and we aim to complete the study by the end of 2026. I am grateful for the collaboration with RMC and the dedication of everyone involved.

Our commercial strategy is partner-driven, and the need for functional testing is increasingly recognised. We are in active discussions with companies across the US, Europe and Asia, and our memoranda of understanding with Sapyen and RSI Reproductive Solutions provide concrete frameworks for bringing JUNO-Checked into clinical practice. Our ambition is to convert discussions into formal agreements during 2026, and we are progressing them with that objective in mind. Like all partnership processes, the path and timing are not entirely within our control.

The capital raised in the beginning of 2025, combined with our reduced burn rate, has provided runway into mid-2026. Our primary path to revenue remains licence agreements, and the warrants of the TO6 series coming up in November 2026 represents a further source of capital. For some time, we have been working to bridge the period until these materialise, with a clear focus on minimising dilution for our shareholders. We aim to soon present a financing model designed to provide that bridge – to protect shareholder value and support our progression toward commercial milestones.

In March, we held our first live shareholder Q&A webcast, and I found it genuinely valuable. The questions were sharp and the dialogue was open. We will continue with these sessions after each quarterly report, because staying close to our shareholders matters as much as staying close to our science and business.

Generation 3 is under clinical validation, partnership discussions are progressing, and our financial structure will soon be in place. What gives me confidence is not only the progress we are making, but the focus of the team behind it. We move forward step by step, driven by the belief that better diagnostics can make a real difference for couples facing one of life's most personal challenges. We are grateful for the continued support of everyone who contributes to that journey



Tore Duvold

Tore Duvold, CEO of Spermosens AB