



# Polymer Factory Sweden AB (publ) Interim Report Q4 2025

Fourth quarter, October-December 2025

- Polymer Factory Launches Sales Hub in the United States in cooperation with Labscoop
- Polymer Factory decided to terminate liquidity guarantee for the company's shares

## Comments from CEO Mats Wallnér

Polymer Factory has all the key components in place and a well-structured organization that enables multiple commercial partnerships.

*"Net sales for the full year 2025 increased by 18%, while operating expenses decreased by 10% compared with 2024"*

## Increased Sales and Reduced Costs

Net sales for the full year 2025 increased by 18%, while operating expenses decreased by 10% compared with 2024. The Company continues to report a negative result; however, operating profit for 2025 improved by 30% year-on-year. Polymer Factory benefits from an exceptionally high gross margin, providing increased financial flexibility as revenues grow. Overall, the financial figures demonstrate a positive trend and confirm that the Company is moving in the right direction.

## Growth Strategy Through Partnerships and Direct Sales

Polymer Factory's unique products are purchased by customers across multiple industries, primarily in the United States and Europe, while interest from customers in Asia is also increasing. Partnerships and direct sales play complementary roles in the Company's growth strategy. Integration with Bruker and its competitors provides global reach within mass spectrometry, while partners such as Merck, Labscoop, AMR, and others offer scalable access to research customers worldwide. Direct sales enable Polymer Factory to build close customer relationships, gain application insights, and identify new needs. Partnerships drive volume and validation, while direct sales drive insight and margins.

## Focus Plan to Achieve Positive Cash Flow

The Company emphasizes organic growth, high-margin products, and a cost-efficient operating model. Partnerships enable scaling without corresponding increases in costs, thereby improving cash flow. Positive free cash flow will be driven by increased revenues from premium segments, stronger customer penetration in North America and Europe, and expanded direct sales. Polymer Factory also utilizes selective project financing and non-dilutive funding. The strategy is built on profitable segments, scalable distribution, and disciplined cost control.

## Increased External Uncertainty

There continues to be a heightened level of uncertainty in the global environment, driven by complex geopolitical conditions, significant uncertainty surrounding tariffs and trade, high asset prices, and the risk of persistently sluggish inflation. Despite a volatile external environment, I remain optimistic about Polymer Factory's development during 2026. Capital markets for IPOs

are beginning to thaw after several challenging years. The global companies with which we have commercial relationships value the customer benefits delivered by our products, as well as the expertise and deep technical knowledge within the Company. We enter 2026 with strengthened confidence, several strategic collaborations in place, and a continued focus on growth and profitability.

This disclosure contains information that Polymer Factory is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the agency of the contact person, on 17-02-2026 08:00 CET.

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Polymer Factory (publ) is a leading global provider and producer of dendritic materials, with customers ranging from BigPharma, MedTech and BioTech companies, to research-intensive institutes and academic research groups. The Company's dendritic materials act as smart delivery systems that enhance the effects of the substances they carry, e.g. a vaccine or an anticancer drug. They have also shown great promise in diagnostics, tissue engineering and in the development of vaccines. In addition, Polymer Factory has used the Company's vast knowledge and expertise to develop a patented calibration technology, named SpheriCal®, designed for Mass Spectrometry instruments. The Company's dendritic nanotechnologies have the potential to accelerate innovation in technologically demanding sectors, such as MedTech and BioTech. Learn more at [www.polymerfactory.com](http://www.polymerfactory.com).