

Company announcement

No. 15/2025

Inside information

Aquaporin A/S

Nymøllevej 78

DK-2800 Kongens Lyngby

aquaporin.com

Company registration no.: DK28315694

Aquaporin lowers revenue guidance for 2025, but maintains EBITDA guidance, and initiates strategic review

Kongens Lyngby, Denmark, August 11, 2025 – Aquaporin A/S (ticker: AQP) (“Aquaporin” or the “Company”), an innovative water technology company dedicated to rethinking water filtration with biotechnology, today announces, pursuant to the Market Abuse Regulation on publication of inside information, that the Company is lowering its revenue guidance for the financial year ending December 31, 2025, previously published on March 20, 2025, and initiates a strategic review to strengthen its capital structure.

The updated revenue guidance is adjusted to DKK 40-50 million (previously DKK 60-80 million). Aquaporin’s three business areas – Residential Drinking Water, Industrial Water, and Forward Osmosis Market Development – are expected to contribute approximately equally to the consolidated revenue in 2025. The guidance for EBITDA (before special items) remains unchanged with an expected loss in the range of DKK (45)-(55) million.

The revised revenue guidance is the result of a lower inflow of orders in 2025 as well as a delay in certain orders. The updated range includes already-recognized revenue, firm commitments, and a larger soft commitment. In line with previous years, the Company expects the largest part of the revenue to materialize in the second half of 2025.

“Although the run-up to materialize orders in 2025 has been slower than expected, I believe Aquaporin has a strong foundation in terms of pipeline and potential to progress its commercial traction in the coming years. I look forward to exploring further opportunities for the company as part of a strategic review to strengthen our balance sheet as we continue our growth journey,” says Ulrik Lund Jakobsen, Chief Executive Officer at Aquaporin.

To ensure sufficient capital in the years following 2025, and to support further growth, the Company has initiated a strategic review to explore multiple opportunities to raise capital, including equity or debt financing and/or through a strategic transaction or partnership.

The Company will publish its Half-Year Interim Report 2025 on August 21, 2025.

For further information, please contact:

Ulrik Lund Jakobsen, Chief Executive Officer

Klaus Juhl Wulff, Chief Financial Officer

+45 53 55 55 19, investorrelations@aquaporin.com

About Aquaporin

Aquaporin is an innovative water technology company with operations in Denmark (HQ), Singapore, Turkey, the United States, and China. We are committed to rethinking water filtration with biotechnology to solve global water challenges. By combining three disciplines from the world of natural sciences: biology, chemistry, and physics, we have created the unique, nature-inspired Aquaporin Inside® technology which we embed into all our membranes and solutions. Our technology is based on Nobel Prize-winning research and is used to clean and reuse water in industries, in our homes, and even by NASA in space. We work with customers and partners around the globe to responsibly treat industrial wastewater, concentrate food and beverage products in a natural way, and enhance drinking water quality and accessibility.

Forward-looking statements

Matters discussed in this report may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and that can be identified by words such as “believe”, “expect”, “anticipate”, “intend”, “estimate”, “will”, “may”, “continue”, “should”, and similar expressions, as well as other statements regarding future events or prospects. Specifically, this report includes information with respect to projections, estimates, and targets that also constitute forward-looking statements. The forward-looking statements in this report are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies, and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, and other important factors include, among others: Limited experience in commercialization of the Company's products, failure to successfully implement strategies, dependence on third parties for manufacturing certain product components and the supply of certain raw materials, manufacturing disruptions, strategic collaboration, protection of the Company's intellectual property rights and other risks disclosed in Aquaporin's annual reports and company announcements. Such risks, uncertainties, contingencies, and other important factors could cause actual events to differ materially from the expectations, projections, estimates, and targets expressed or implied in this report by such forward-looking statements. The information, opinions, and forward-looking statements contained in this report speak only as at its date and are subject to change without notice. Aquaporin expressly disclaims any obligation to update or revise any forward-looking statements, except as required by law.