

Company announcement

No. 17/2025

Inside information

Aquaporin A/S

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aquaporin.com

Company registration no.: DK28315694

Update on strategic review and intention to strengthen financial position

Kongens Lyngby, Denmark, November 7, 2025 – The Board of Directors of Aquaporin A/S (“Aquaporin” or the “Company”), an innovative water technology company dedicated to rethinking water filtration with biotechnology, hereby provides an update on its strategic review.

As announced in company announcement no. 15/2025 dated August 11, 2025, the Company has initiated a strategic review and is currently exploring multiple opportunities in parallel to raise capital, including equity and/or through a strategic transaction or partnership. As part of this process, the Company is engaged in constructive dialogues with a group of existing shareholders and potential new investors. These discussions remain ongoing and no conclusions have been reached at this stage.

As a result of the current financial position of the Company, the Company has assessed that additional capital is needed from the beginning of 2026 to meet the Company’s ongoing capital needs and to support its future growth ambitions until profitability in the near- to mid-term. The Company is currently aiming for gross proceeds in the range of DKK 125 million to DKK 175 million and aims to complete a transaction, or a combination of transactions, before year end and in any case not later than the first half of 2026, subject to the necessary authorisations being granted, prevailing market conditions and investor sentiment.

As part of this process, the Company’s Board of Directors will today present a number of proposals for adoption at an extraordinary general meeting to be held on December 1, 2025. The proposals are motivated by the need to provide flexibility to accommodate a range of potential outcomes in structuring a transaction. A final decision on the transaction structure will depend on market conditions and the outcome of the ongoing discussions with various stakeholders as part of the strategic review, including the Company’s larger shareholders, potential new investors, and its financial adviser.

For further information, please contact:

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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

Certain matters discussed in this announcement 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 company announcement includes information with respect to projections, estimates, and targets that also constitute forward-looking statements. The forward-looking statements in this company announcement 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 company announcement 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.