

Company announcement

No. 04/2026

Inside information

Aquaporin A/S
Nymøllevej 78
DK-2800 Kongens Lyngby
aquaporin.com
Company registration no.: DK28315694

Aquaporin announces withdrawal of its offering and resolves to initiate insolvency proceedings

Kongens Lyngby, Denmark, January 30, 2026 – The Board of Directors of Aquaporin A/S (“Aquaporin” or the “Company”) has today decided to withdraw the rights issue that was announced on December 19, 2025 (the “Rights Issue” or the “Offering”) and initiate insolvency proceedings and file for bankruptcy.

The Company has explored multiple options to obtain sufficient subscription commitments to complete the Offering or otherwise secure the necessary funding to cover the Company’s near-term capital needs to continue as a going concern. Although, the Company had received support from a number of its shareholders and investors through pre-subscription commitments, exercise of pre-emptive rights, and applications for additional shares, the Board of Directors has concluded that the results of the Offering does not provide sufficient funding for the Company’s current working capital needs for the current year 2026, and the Board of Directors does not see sufficient basis to complete the Offering, which is therefore withdrawn.

As a consequence, the Board of Directors also regrets to inform that it has resolved to initiate in-court insolvency proceedings and expects to file for bankruptcy and request that a trustee is appointed in the coming days. Despite significant efforts through a period of time and as part of its strategic review in the second half of 2025, where multiple routes have been explored with the view to raise capital, enter into a strategic transaction, or a sale of part of or all of the Company’s asset, the Company has not been successful in identifying investors or partners that can provide sufficient funding to continue the Company’s commercialization and advancing its proprietary water technology platform. The Board of Directors does therefore not see a viable path forward to secure a sustainable financing solution as a going concern.

“Aquaporin is a Danish company with a unique nature-inspired Aquaporin Inside® technology, which enables fast, energy-efficient, and selective water filtration technology through its reverse osmosis and forward osmosis technology. Based on its technology, the Company has a product offering that addresses global megatrends across water, energy, sustainability, and food & beverage and that is well positioned to create value in industrial applications such as spray drying, food and beverage concentration, carbon capture and other areas. It is therefore with great sadness to acknowledge that Aquaporin has not been able to drive commercialization in a pace and scale that allow for its continued efforts within these areas

while safeguarding the technology through Danish ownership. The Board of Directors firmly believes that the Company could have made significant impact in the global water technology market to responsibly treat industrial wastewater, concentrate food and beverage products in a natural way, and enhance drinking water quality and accessibility had additional funding been available. We would also like to express our gratitude to efforts made by the executive management and the employees, and the support provided by our customers, partners, and investors over the years", says the Board of Directors at Aquaporin.

The Company will provide further information regarding its bankruptcy filings as soon as possible and expects that Nasdaq Copenhagen will suspend trading in the Company's shares shortly.

Withdrawal of Offering

The Offering is withdrawn and any exercise of pre-emptive rights that has already taken place will be cancelled automatically when the Offering is withdrawn. The subscription amount for the new shares will be refunded (less any transaction costs) to the last registered owner of the new shares. All pre-emptive rights will lapse, and no New Shares will be issued. Trades of pre-emptive rights executed during the rights trading period will, however, not be affected. Consequently, shareholders and investors who have acquired pre-emptive rights will incur a loss corresponding to the purchase price of the pre-emptive rights and any transaction costs. Shareholders and investors who have subscribed for new shares will receive a refund of the subscription amount for the new shares (less any transaction costs) through their account-holding institution. The Company is not liable for any losses that investors may suffer as a result of withdrawal of the Offering including but not limited to, any transaction costs or lost interest. Reference is also made to Information Document published on December 19, 2025 and section 8.3 "Withdrawal or suspension of the Offering". The Information Document is, subject to certain restrictions, available at the Company's website: <https://investors.aquaporin.com/investors/right-issue-2025/default.aspx>

Advisers

Gorrissen Federspiel Advokatpartnerselskab has acted as legal adviser to the Company in connection with the Offering.

For further information, please contact:

Niels Heering, Chairman

Ulrik Lund Jakobsen, Chief Executive Officer

Klaus Juhl Wulff, Chief Financial Officer

+45 25 63 39 90, 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.