

PHOTOCAT

May 15, 2026

Supplementary information regarding auditor's remark in the Annual Report 2025.

In connection with the auditor's remark included in the audit report in the Annual Report 2025, Photocat A/S wishes to provide the following supplementary information.

The remark relates to a license agreement entered into during November/December 2025 with a Danish company concerning Photocat's water-treatment technology and CO2-reduction solutions for concrete applications.

The agreement was entered into based on the parties' understanding that the transaction was exempt from VAT. Following a subsequent review process, which was only completed during 2026, it was concluded that VAT should be applied to the transaction. The relevant VAT reporting has subsequently been registered and submitted.

The auditor's remark in the audit report relates to this matter.

Photocat does not consider the matter to impact the Company's underlying operations or the long-term commercial opportunities within the relevant technologies.

Additional information, contact:

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About Photocat

Photocat develops and manufactures patented, light-activated catalytic materials for outdoor and indoor applications that degrade NOx and VOCs. The company also produces de-icing and dust-control solutions with strong environmental performance. Photocat's value propositions provide efficient and sustainable alternatives for municipalities, road authorities and industrial partners.

Photocat A/S is listed on Spotlight Stock Market under the ticker symbol **PCAT**.