

4th Quarter

Quarterly Report

www.arcticzymes.com

2025

ArcticZymes Technologies Reports Q4 and FY 2025 Results: Strong Revenue Growth and Improved Profitability

Tromsø, Norway, February 12, 2026 – ArcticZymes Technologies ASA (OSE: AZT) today announced its financial results for the fourth quarter of 2025, delivering a strong year-end performance with solid sales growth of 39% and a marked improvement in profitability compared to the same period last year.

Total revenues for Q4 2025 reached NOK 34.7 million, representing 31% growth compared to NOK 26.4 million in Q4 2024. EBITDA increased to NOK 8.3 million, corresponding to an increase of 232% year-over-year (Q4 2024: NOK 2.5 million), reflecting continued commercial execution and operational discipline.

Key Financials (Q4 and FY 2025)

- **Total revenue:** NOK 34.7 million, up 31% from NOK 26.4 million in Q4 2024. Full year 2025 total revenue reached NOK 118.2 million, up 9% from NOK 108.1 million in 2024.
- **Sales revenue and currency:** NOK 34.1 million, up 39% from NOK 24.5 million in Q4 2024. Full year 2025 NOK 112.6 million, up 8% from NOK 104.4 million. Adjusted for constant currency, sales would have been NOK 36.3 million, up 48% for the quarter. For the full year sales would have been NOK 115.3 million or up 10%.
- **EBITDA:** Improved to NOK 8.3 million (Q4 2024: NOK 2.5 million), reflecting strong operational execution and cost discipline. For the 12-month period of 2025, EBITDA was NOK 12.0 million (12M 2024: NOK 5.1 million) and a profit before tax of NOK 12.2 million (12M 2024: NOK 10.6 million).
- **Cash flow and liquidity:** Cash flow turned positive, with net cash inflow of NOK 5.4 million in Q4 and NOK 16.8 million year-to-date (2024: NOK -9.9 million). Total cash holdings amounted to NOK 187.8 million at year-end, with an additional NOK 76.9 million placed in low-risk, liquid interest-bearing funds.

Business Segment sales highlights

- **Molecular Tools:** Revenues of NOK 18.9 million, up 54% from NOK 12.3 million in Q4 2024.
- **Biomanufacturing:** Sales of NOK 15.2 million, up 25% versus Q4 2024 (Q4 2024: NOK 12.3 million)

Key financial figures:

| MNOK | Q4 2025 | Q4 2024 | Change | YTD 2025 | YTD 2024 | Change |
|----------------------------------------|---------|---------|--------|----------|----------|--------|
| Sales | 34.1 | 24.5 | 39 % | 112.6 | 104.4 | 8 % |
| Total revenues | 34.7 | 26.4 | 31 % | 118.2 | 108.1 | 9 % |
| Operating expenses | 26.4 | 23.9 | 10 % | 106.2 | 103.0 | 3 % |
| Operating expenses adj. for ext. items | 26.4 | 22.4 | 18 % | 105.5 | 96.6 | 9 % |
| EBITDA | 8.3 | 2.5 | 232 % | 12.0 | 5.1 | 135 % |
| EBITDA adj. for ext. items | 8.3 | 4.0 | 107 % | 12.7 | 11.6 | 9 % |
| Profit before tax | 8.7 | 5.0 | 74 % | 12.2 | 10.6 | 15 % |

Introduction

ArcticZymes Technologies ASA, (hereinafter “AZT” or “the Company”) provide high-quality enzymes for molecular research, diagnostics and biomanufacturing.

Business review

Commercial

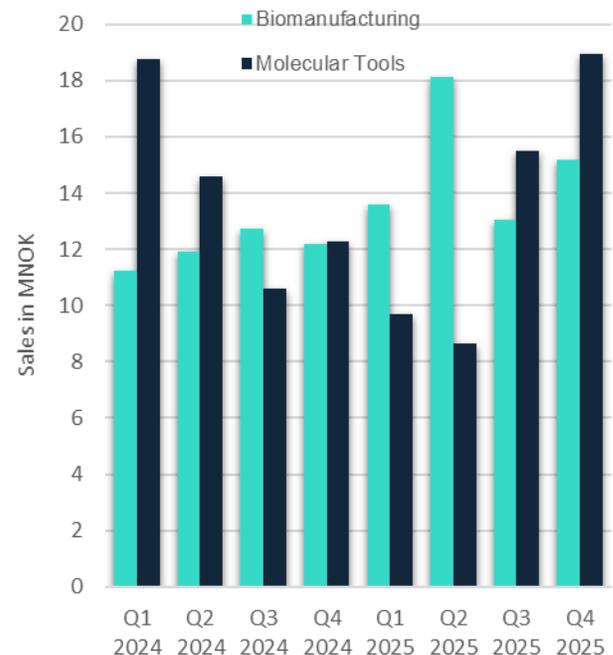
Sales performance: Sales reached NOK 34.1 million in Q4, up 39% from NOK 24.5 million in the same quarter last year, making this the strongest quarter since Q1 2022. For the full year 2025, sales totalled NOK 112.6 million, up 8% from NOK 104.4 million in 2024, reflecting a staggered revenue growth profile with a strong year-end acceleration.

AZT had more orders in Q4-2025 than in Q4-2024, driven by an increase in orders for HL-SAN and M-SAN HQ as well as ELISA kits. Total number of orders were 312 in Q4 2025 vs 304 in Q4 last year.

Revenue distribution: Molecular Tools accounted for approximately 55% of total product revenue (NOK 18.9 million of NOK 34.1 million), while Biomanufacturing represented 45% (NOK 15.2 million).

Revenue distribution (Q4): EMEA accounted for approximately 54% of total sales, followed by the Americas (AMER) at approximately 41%, while APAC represented the remaining ~5% of revenues.

Sales per area



Biomanufacturing

Biomanufacturing revenues reached NOK 15.2 million, representing 45% of total Q4 2025 sales. The segment continued to demonstrate solid underlying momentum, driven by strong penetration among CDMO customers.

For the full year 2025, Biomanufacturing sales grew 23% compared with 2024. Sales of the SAN portfolio reached their second-highest annual level, surpassed only by the record year 2022.

As previously communicated, ArcticZymes is in the early phases of platform integration at two large global CDMOs. These integrations contributed to revenue growth in Q4 2025 and are expected to continue to support growth throughout 2026.

GMP-grade products continued to gain traction, with sales increasing by approximately 106% compared with Q4 2024. This performance validates the Company’s strategic decision to launch GMP variants. GMP-grade products are

expected to remain an important growth driver, enabling customers to progress into later stages of drug development.

The customer diversification has continued to be de-risked, with the number of unique customers increasing to 113 for the full year, up from 105 in the prior year.

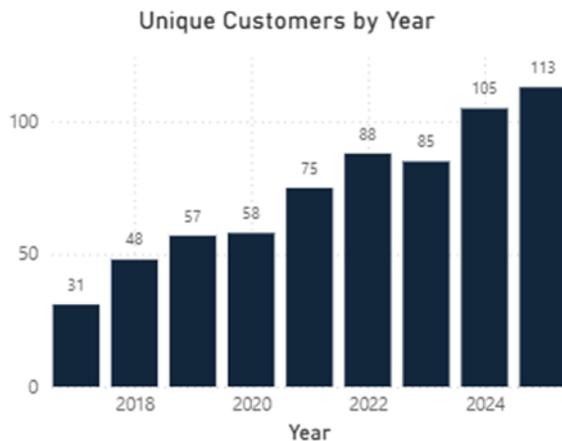


Table: Biomanufacturing unique customers

Molecular Tools

The Molecular Tools segment delivered a very solid quarter, with revenues increasing by approximately 55% to NOK 18.9 million, compared with NOK 12.2 million in Q4 2024. Growth was not only driven by higher sales to a major key account, but critically for future improved revenue stability, it was combined with a broad-based increase in sales to other customers.

Molecular Tools accounted for 55% of total Q4 2025 sales. For the full year 2025, Molecular Tools revenue ended 6% below 2024, primarily reflecting lower purchasing activity from a key account, which reduced its purchases by 37% year-on-year. Strong sales growth across other life science customers largely offset this decline, despite the number of unique customers declining to 67, from 83 in the prior year. Metagenomic growth is expected to reverse this trend going forward.

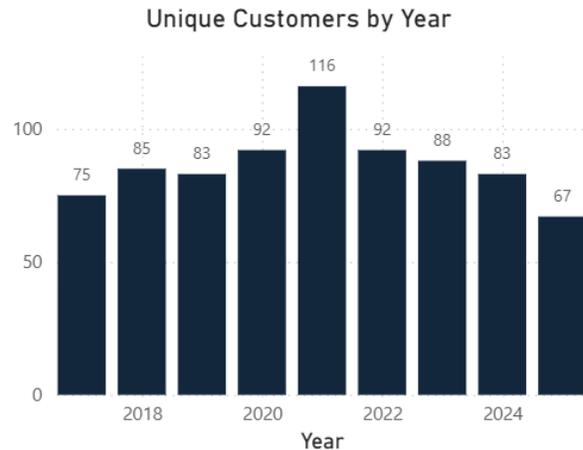


Table: Molecular Tools unique customers

Strategic initiatives

Commercial platform strengthened: The commercial organization is now fully built out for the current phase, following the addition of a West Coast Business Development Manager and a dedicated Channel Manager overseeing global distribution partners. The team is supported by a strong marketing function, providing a scalable platform going into 2026.

In parallel, AZT advanced its selective channel strategy, including the establishment of a strategic distribution partnership with Brenntag AG to complement its direct market presence and enhance customer access and local support. The Company remains open to additional selective channel partnerships where these strengthen reach and service quality. Direct sales will continue to be a core element of AZT's commercial model, ensuring close customer relationships and strong market engagement. Together, these initiatives support AZT's long-term ambition to expand its global reach and deepen its presence across key life science markets.

Looking ahead to 2026, AZT will place increased emphasis on innovation, with a particular focus on RNA enzymes supporting in vitro transcription (IVT) workflows. Innovation is expected to play an increasingly important role in driving future growth, supported by both internal innovation efforts and selective collaborations and

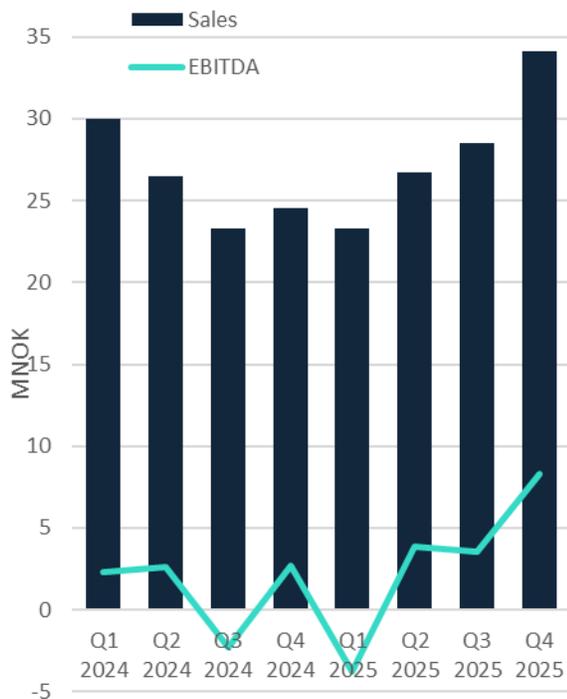
partnerships that accelerate access to complementary capabilities and applications.

Financial review

AZT reported sales of NOK 34.1 million for the fourth quarter of 2025 (Q4 2024: 24.5 M). Earnings before tax, interest, depreciation, and amortisation (EBITDA) were NOK 8.3 million (Q4 2024: 2.5 M) and net profit was NOK 7.1 million (Q4 2024: 3.2 M) in the quarter. Net financial income was a profit of NOK 2.8 million (Q4 2024: 4.6 M).

For 12 months of 2025, AZT reported sales of NOK 112.6 million (12M 2024: 104.4 M). EBITDA was NOK 12.0 million (12M 2024: 5.1 M) and a net profit of NOK 9.9 million (12M 2024: 8.5 M). Net financial income was a profit of NOK 9.4 million (12M 2024: 12.0 M).

Sales & EBITDA



The Company recognised NOK 0.2 million in grant related revenues from the “Advanced therapies enzyme project” funded by the

Research Council of Norway. In addition, NOK 0.3 million related to tax grants was recognised in Q4 2025.

Operating expenses were slightly higher in Q4 2025 with NOK 26.4 million compared to Q4 2024 expenses at NOK 23.9 million.

- Personnel expenses are increased from NOK 13.5 million to NOK 16.6 million. MNOK 1.9 in accrued bonuses was reversed in Q4 2024. We also capitalised less on projects (NOK 0.6 million less) during the quarter compared to last year, resulting in higher personnel cost compared to comparable period last year.
- Property, plant and equipment is on same levels as experienced in previous quarters with NOK 0.9 million.
- IT expenses are decreased by almost NOK 0.7 million to NOK 1.1 million in the quarter due to lower software expenses.
- External services are NOK 1.5 million lower than last year as the ERP project from 2024 does not carry any cost anymore. NOK 1.5 million was expensed on ERP project in Q4 2024.
- NOK 1.0 million of Q4 expenses are external work on grant related projects.
- Currency has impacted other operating expenses negatively by NOK 0.2 million

Adjusting for disagio currency effects, operating expenses for 2025 would have been NOK 0.7 million lower in 2025 compared to positive agio of NOK 1.1 million in 2024 or a net effect of NOK 1.8 million.

Taxes

For Q4 2025, the Company recognised NOK 1.6 million (Q4 2024: 1.9 M) in tax expenses which will be offset against deferred tax asset. The Company had NOK 1.5 million in deferred tax assets at the end of Q4 2025.

Financial position

Total equity amounted to NOK 338.5 million at the end of Q4 2025 compared to NOK 324.2 million at the end of Q4 2024.

Total assets were NOK 361.4 million at the end of Q4 2025, up from NOK 345.3 million at the end of Q4 2024.

The Company has no interest-bearing debt.

Cash flow

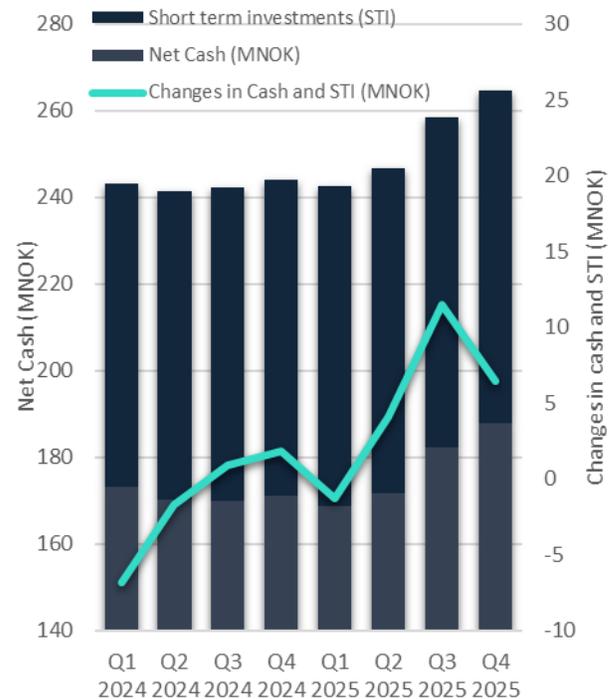
Net cash flow from operating activities was NOK 25.8 million for 12 months of 2025, compared to NOK 1.7 million in the same period in 2024. The difference is primarily explained by net profit and changes in working capital.

Cash flow from investing activities was NOK -5.1 million in the full year. This is primarily explained by NOK -3.4 million in investments classified as intangible assets.

Cash flow from financing activities was NOK -3.8 million for 2025 explained by payments on lease liabilities (premises) primarily.

Changes in cash and cash equivalents was NOK 16.8 million for the full year of 2025. This generated a cash balance of NOK 187.8 million at the end of the quarter, compared to NOK 171.0 million at the end of Q4 2024. In addition, the Company has NOK 76.9 million in low risk, liquid interest rate funds are classified as other assets.

Cash and STI position



Shareholder matters

The total number of issued shares was 51,071,390 at the end of the quarter.

1,380,000 options are outstanding as of 31.12.2025.

See the Annual Report for 2024 and notes 9 and 11 in the Q4 2025 financial statement for further details on option programs.

Outlook

ArcticZymes' transformation into a more customer-centric and commercially focused organization progressed materially during 2025 and is expected to support sustained growth over the long term. During the year, the Company strengthened its commercial execution and market coverage, including the establishment of a strategic distribution partnership with Brenntag AG, enhancing customer access and local support within selected biomanufacturing markets. Direct sales remain a core pillar of ArcticZymes' go-to-market model, ensuring strong customer relationships and close market engagement.

Looking ahead, ArcticZymes continues to expand the market opportunity for its existing and enhanced enzyme portfolio, including broader deployment of Salt Active Nucleases (SANs) across advanced therapy workflows. In parallel, diversification remains a key strategic priority, both through expanding the range of applications served by existing enzymes and through the introduction of new enzymatic solutions. Application reach is increasing into adjacent growth areas, with metagenomics representing a particularly important focus, where ArcticZymes' enzymes are seeing growing adoption and market acceptance.

From 2025 and into 2026, innovation activities are expected to play a more prominent role in driving future growth. This includes a strategic focus on RNA enzymes supporting in vitro transcription (IVT) workflows, alongside continued innovation within metagenomics applications. Innovation will be pursued through a combination of internal development efforts and selective partnerships and collaborations, enabling efficient access to complementary capabilities and accelerated application development.

With a strengthened commercial platform, a growing innovation agenda, an increasingly diversified application footprint, and a disciplined channel strategy, ArcticZymes has established a

solid foundation for continued growth. The Company believes this puts us in a strong position to drive further expansion in 2026 and beyond, supported by increasing customer adoption across core and adjacent life science markets.

The interim financial statement 31. December 2025 (Q4)

CONSOLIDATED STATEMENT OF PROFIT & LOSS

| (Amounts in NOK 1 000 - except EPS) | Q4 | | YTD | |
|----------------------------------------------------------|----------------|----------------|-----------------|-----------------|
| | 2025 | 2024 | 2025 | 2024 |
| Sales revenues | 34 084 | 24 539 | 112 618 | 104 352 |
| Other income | 572 | 1 896 | 5 588 | 3 754 |
| Total income | 34 655 | 26 435 | 118 206 | 108 106 |
| Cost of materials | -1 678 | -1 734 | -4 364 | -8 950 |
| Change in inventory | 129 | 153 | -319 | 2 967 |
| Personnel expenses | -16 611 | -13 511 | -67 940 | -60 634 |
| Other operating expenses | -8 213 | -8 793 | -33 621 | -36 345 |
| Total operating expenses | -26 372 | -23 886 | -106 243 | -102 963 |
| Earnings before interest, taxes, depr. and amort. | 8 283 | 2 549 | 11 963 | 5 143 |
| Depreciation and amortization | -2 423 | -2 118 | -9 152 | -6 581 |
| Operating profit/loss (-) (EBIT) | 5 860 | 431 | 2 811 | -1 440 |
| Financial income, net | 2 804 | 4 608 | 9 372 | 12 021 |
| Profit/loss (-) before tax (EBT) | 8 663 | 5 039 | 12 182 | 10 581 |
| Income tax expense | -1 795 | -1 858 | -2 302 | -2 112 |
| Net profit/loss (-) | 6 868 | 3 181 | 9 881 | 8 470 |
| Basic EPS (profit for the period) | 0,13 | 0,06 | 0,19 | 0,17 |
| Diluted EPS (profit for the period) | 0,13 | 0,06 | 0,19 | 0,17 |

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| (Amounts in NOK 1 000) | 31.12.2025 | 31.12.2024 |
|---------------------------------------------|----------------|----------------|
| Non-current assets | | |
| Deferred tax | 1 486 | 3 787 |
| Machinery, equipment and permanent fixtures | 11 624 | 13 650 |
| Intangible assets | 34 056 | 33 234 |
| Lease assets | 5 153 | 8 420 |
| Other long term receivables | 1 240 | 954 |
| Total non-current assets | 53 559 | 60 045 |
| Current assets | | |
| Inventories | 16 159 | 15 840 |
| Account receivables and other assets | 103 913 | 98 434 |
| Cash | 187 779 | 170 954 |
| Total current assets | 307 851 | 285 227 |
| Total assets | 361 410 | 345 272 |
| Equity | | |
| Share capital | 51 071 | 51 071 |
| Premium paid in capital | 265 770 | 265 770 |
| Retained earnings | 21 626 | 7 407 |
| Total equity | 338 467 | 324 248 |
| Long-term liabilities | | |
| Lease liabilities | 4 155 | 4 364 |
| Total long-term liabilities | 4 155 | 4 364 |
| Current liabilities | | |
| Lease liabilities | 1 187 | 3 735 |
| Accounts payable | 4 995 | 5 120 |
| Other current liabilities | 12 605 | 7 806 |
| Total current liabilities | 18 788 | 16 661 |
| Total liabilities | 22 943 | 21 025 |
| Total equity and liabilities | 361 410 | 345 272 |

CONSOLIDATED CASH FLOW STATEMENT

| (Amounts in NOK 1 000) | 31.12.2025 | 31.12.2024 |
|------------------------------------------------|----------------|----------------|
| Cash flow from operating activities: | | |
| Profit/loss (-) before tax | 12 182 | 10 581 |
| Profit/loss adjusted for | | |
| Adjustment lease premises | -325 | -22 |
| Depreciation and amortization | 9 152 | 6 581 |
| Employee stock options | 4 446 | 4 462 |
| Non-cash interest expense | 266 | 356 |
| Changes in operating assets and liabilities | | |
| Inventory | -319 | -2 967 |
| Account receivables and other assets | -1 517 | -8 194 |
| Changes in fair value for financial investment | -2 746 | -4 624 |
| Payables and other current liabilities | 4 674 | -4 515 |
| Net cash flow from operating activities | 25 812 | 1 659 |
| Cash flow from investing activities: | | |
| Investment in machinery and equipment | -256 | -933 |
| Investment in intangible assets | -3 386 | -8 589 |
| Short term investments | -1 216 | 611 |
| Changes in long term receivables | -286 | -954 |
| Net cash flow from investing activities | -5 144 | -9 865 |
| Cash flow from financing activities: | | |
| Payment on lease liabilities | -3 470 | -3 401 |
| Payment interest on lease liabilities | -266 | -356 |
| Capital increase | | 2 023 |
| Share program employees | -107 | |
| Net cash flow from financing activities | -3 843 | -1 734 |
| Net change in cash during the period | 16 825 | -9 940 |
| Cash at the beginning of period | 170 954 | 180 894 |
| Cash at the end of period | 187 779 | 170 954 |

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

| (Amounts in NOK 1 000) | Share capital | Premium paid-in capital | Retained Earnings | Total equity |
|------------------------------------------|---------------|-------------------------|-------------------|----------------|
| Equity as of 31.12.2023 | 50 871 | 263 948 | -5 522 | 309 297 |
| Comprehensive income Q1-Q3, 2024 | | | 4 282 | 4 282 |
| Transactions with owners: | | | | |
| Share capital increase | 200 | 1 823 | -4 | 2 019 |
| Employees' share options | | | 3 225 | 3 225 |
| Equity as of 30.09.2024 | 51 071 | 265 771 | 1 982 | 318 823 |
| Comprehensive income Q4, 2024 | | | 4 188 | 4 188 |
| Transactions with owners: | | | | |
| Employees' share options | | | 1 237 | 1 237 |
| Equity as of 31.12.2024 | 51 071 | 265 771 | 7 407 | 324 248 |
| Comprehensive income Q1-Q3, 2025 | | | 3 012 | 3 012 |
| Transactions with owners: | | | | |
| Employees' share options | | | 3 215 | 3 215 |
| Equity as of 30.09.2025 | 51 071 | 265 771 | 13 633 | 330 475 |
| Comprehensive income Q4, 2025 | | | 6 868 | 6 868 |
| Transactions with owners: | | | | |
| Loss own shares, share program employees | | | -107 | -107 |
| Employees' share options | | | 1 231 | 1 231 |
| Equity as of 31.12.2025 | 51 071 | 265 771 | 21 625 | 338 467 |

Notes to the interim accounts for 31. December (Q4)

Note 1 Basis of preparation of financial statements

The assumptions applied in the quarterly financial statements for 2025 that may affect the use of accounting principles, book values of assets and liabilities, revenues and expenses are similar to the assumptions found/used in the financial statement for 2024.

These financial statements are the unaudited interim consolidated financial statements (hereafter "the Interim Financial Statements") of ArcticZymes Technologies ASA and its subsidiaries (hereafter "the Group") for the period ended 31. December 2025. The Interim Financial Statements are prepared in accordance with the International Accounting Standard 34 (IAS 34) and should be read in conjunction with the Consolidated Financial Statements for the year, ended 31. December 2024. (hereafter "the Annual Financial Statements"), as they provide an update of previously reported information.

Note 2 Analysis of operating revenue and -expenses and segment information

The Group recognise revenues according to IFRS 15 when it transfers control over a good or service to a customer. ArcticZymes sales revenues are enzymes for use in molecular research, In Vitro Diagnostics and biomanufacturing. Most of the revenues are from quotes or non binding supply agreements where the price has been agreed upon in advance. Other operating income are government tax grants, research grants and other administration income.

For further information refer to note 5 in the Annual report for 2024.

| <i>(Amounts in NOK 1 000)</i> | Q4 | | YTD | |
|-------------------------------------------------------|----------------|----------------|-----------------|----------------|
| | 2025 | 2024 | 2025 | 2024 |
| Sales revenue: | | | | |
| Enzymes | 34 084 | 24 539 | 112 618 | 104 352 |
| Group operating sales revenues | 34 084 | 24 539 | 112 618 | 104 352 |
| Gross profit | | | | |
| Enzymes | 32 535 | 22 958 | 107 935 | 98 369 |
| Group gross profit | 32 535 | 22 958 | 107 935 | 98 369 |
| Other income | | | | |
| Enzymes | 572 | 1 896 | 5 263 | 3 753 |
| Unallocated corporate expenses | | | 325 | 1 |
| Group other income | 572 | 1 896 | 5 588 | 3 754 |
| Operating expenses: | | | | |
| Enzymes | -22 412 | -19 303 | -93 211 | -85 627 |
| Unallocated corporate expenses | -2 412 | -3 002 | -8 349 | -11 354 |
| Group operating expenses | -24 824 | -22 305 | -101 561 | -96 981 |
| Operating profit/loss (-) (EBITDA) | | | | |
| Enzymes | 10 695 | 5 551 | 19 987 | 16 496 |
| Unallocated corporate expenses | -2 412 | -3 002 | -8 024 | -11 353 |
| Operating profit/loss (-) (EBITDA) | 8 283 | 2 658 | 11 963 | 5 142 |
| Depreciation and amortization: | | | | |
| Enzymes | -2 412 | -2 105 | -9 104 | -6 528 |
| Unallocated corporate expenses | -11 | -13 | -48 | -53 |
| Group depreciation and amortization | -2 423 | -2 118 | -9 152 | -6 581 |
| Profit/loss (-) before interest and tax (EBIT) | | | | |
| Enzymes | 8 283 | 3 446 | 10 883 | 9 967 |
| Unallocated corporate expenses | -2 423 | -3 016 | -8 072 | -11 406 |
| Profit/loss (-) before interest and tax (EBIT) | 5 860 | 431 | 2 811 | -1 440 |

Note 3 Geopolitical risk and uncertainty

The war in Ukraine has not impacted the company directly or in a material way.

The Company has no direct, nor indirect sales to Russia.

Trade tariffs in the US has not materially impacted the Company.

Note 4 Alternative Performance Measures

EBITDA & EBIT

EBITDA is widely used by investors when evaluating and comparing businesses, and provides an analysis of the operating results excluding depreciation and amortisation. The non-cash elements depreciation and amortization may vary significantly between companies depending on the value and type of assets.

The definition of EBITDA is "Earnings Before Interest, Tax, Depreciation and Amortization" and EBIT is "Earnings Before Interest and Taxes". The reconciliation to the IFRS accounts is as follows:

| (Amounts in NOK 1 000) | Q4 | | YTD | |
|----------------------------------------|----------------|----------------|-----------------|-----------------|
| | 2025 | 2024 | 2025 | 2024 |
| Sales revenues | 34 084 | 24 539 | 112 618 | 104 352 |
| Other income | 572 | 1 896 | 5 588 | 3 755 |
| Total income | 34 655 | 26 435 | 118 206 | 108 106 |
| Cost of materials | -1 678 | -1 734 | -4 364 | -8 950 |
| Change in inventory | 129 | 153 | -319 | 2 967 |
| Personnel expenses | -16 611 | -13 511 | -67 940 | -60 634 |
| Other operating expenses | -8 213 | -8 793 | -33 621 | -36 346 |
| Depreciation and amortization expenses | -2 423 | -2 118 | -9 152 | -6 581 |
| Total expenses | -28 796 | -26 003 | -115 395 | -109 545 |
| Operating profit/loss (-) | 5 860 | 431 | 2 811 | -1 440 |

Note 5 Taxes

The calculation of deferred tax asset and tax expense as of December 31, 2024 and December 31, 2025 is based on a tax rate of 22%. The deferred tax asset is decreased with NOK 2,3 million due to changes in tax loss in the period. The deferred tax asset was NOK 1,5 million as of December 31, 2025. The basis for recognition of a tax asset are the expected future profits according to the assumption that temporary differences for the coming years will be reversed. For further information refer to note 12 in the Annual report for 2024.

| (Amounts in NOK 1 000) | 31.12.2025 | 31.12.2024 | Change |
|--------------------------------------------|---------------|----------------|---------------|
| Non current assets | 2 626 | 2 018 | -608 |
| Other temporary differences | 557 | 1 066 | 509 |
| Gains and loss account | 3 476 | 4 346 | 870 |
| Total temporary differences | 6 659 | 7 429 | 770 |
| Financial instruments | 9 460 | 6 704 | |
| Adjustment capitalisation Skattefunn | 1 573 | 1 493 | |
| Tax assessment loss carried forward | -24 445 | -32 840 | |
| Calculation base deferred tax asset | -6 753 | -17 214 | |
| Change in deferred tax asset, 22% | -1 486 | -3 787 | -2 301 |
| Profit before income tax | 12 182 | 10 581 | |
| Non deductible expenses | -2 654 | -4 346 | |
| Non taxable income | -1 904 | -2 248 | |
| Changes in temporary differences | 770 | 152 | |
| Profit before tax loss carried forward | 8 395 | 4 140 | |
| Deffered tax loss carried forward | -8 395 | -4 140 | |
| Tax base | 0 | 0 | |
| Tax expense | -2 301 | -2 112 | |

Note 6 Non-current assets

| (Amounts in NOK 1 000) | Q4 | | YTD | |
|---------------------------------------------|---------------|---------------|---------------|---------------|
| | 2025 | 2024 | 2025 | 2024 |
| Machinery, equipment and permanent fixtures | | | | |
| Net book value (opening balance) | 12 123 | 14 236 | 13 650 | 15 020 |
| Net investment | 60 | | 256 | 933 |
| Depreciation and amortization | -559 | -585 | -2 283 | -2 302 |
| Net book value (ending balance) | 11 624 | 13 650 | 11 624 | 13 650 |

| Intangible asset <i>(Amounts in NOK 1 000)</i> | Q4 | | YTD | |
|---------------------------------------------------|---------------|---------------|---------------|---------------|
| | 2025 | 2024 | 2025 | 2024 |
| Net book value (opening balance) | 34 233 | 33 266 | 33 234 | 26 096 |
| Net investment | 609 | 812 | 3 386 | 8 589 |
| Depreciation and amortization | -788 | -844 | -2 564 | -1 451 |
| Net book value (ending balance) | 34 056 | 33 234 | 34 056 | 33 234 |

| Lease assets <i>(Amounts in NOK 1 000)</i> | Q4 | | YTD | |
|-----------------------------------------------|--------------|--------------|--------------|--------------|
| | 2025 | 2024 | 2025 | 2024 |
| Net book value (opening balance) | 6 230 | 9 108 | 8 420 | 12 314 |
| Adjustment and recal. original contract | | | 1 038 | 192 |
| Depreciation | -1 077 | -688 | -4 305 | -2 828 |
| Cancellation premises Share Lab Oslo | | | | -1 258 |
| Net book value (ending balance) | 5 153 | 8 420 | 5 153 | 8 420 |

Intangible assets are depreciated by the linear method, depreciating the acquisition expense to the residual value over the estimated useful life, which are for each group of assets.
For further information refer to notes 13,14 and 15 in the Annual report for 2024.

Note 7 Lease assets and liabilities

The Group have four contracts under IFRS16 with Siva Inovation senter for leasing offices and lab facilities .
The majority of contracts expire in Feb 2026, but are under renegotiation.
The subsidiary ArcticZymes had a contract for leasing offices with Share Lab in Oslo. This contract was canceled in Q1-2024.

For further information refer to note 15 in the Annual report for 2024.

(Amounts in NOK 1 000)

| Financial position | 31.12.2025 | 31.12.2024 |
|--------------------------------|--------------|--------------|
| Lease assets | 5 153 | 8 420 |
| Total lease assets | 5 153 | 8 420 |
| Lease liabilities | 4 155 | 4 364 |
| Total lease liabilities | 4 155 | 4 364 |

Short-term leases

The Group also lease computers and IT equipment with contract terms from 1 to 3 years. The Group has decided not to recognise leases where the underlying asset has a low value, and thus does not recognise lease obligations and lease assets for any of these assetes. Instead, payments for leases are expensed when they occur.

Overhead expenses related to premises in contracts are expensed when they occur.

(Amounts in NOK 1 000)

| Summary of other leased assets presented in the consolidated Profit & Loss statement | 31.12.2025 | 31.12.2024 |
|--------------------------------------------------------------------------------------|------------|--------------|
| Lease of IT equipment | 95 | 313 |
| Overhead expenses related to premises | 852 | 1 314 |
| Total leased assets inc. in other op. expenses | 947 | 1 627 |

Note 8 Account receivables and other assets

| <i>(Amounts in NOK 1 000)</i> | 31.12.2025 | 31.12.2024 |
|--------------------------------------------------|----------------|---------------|
| Account receivables | 21 883 | 20 525 |
| Tax grants | 1 904 | 2 248 |
| VAT | 475 | 921 |
| Short term investments | 76 943 | 72 981 |
| Other assets | 2 709 | 1 759 |
| Total account receivable and other assets | 103 913 | 98 434 |

For further information refer to note 17 in the Annual report for 2024.

Note 9 Related party disclosures

Shares owned or controlled by directors and senior management per 31. December 2025:

| Name, position | Number of shares | Number of options |
|------------------------------------------|------------------|-------------------|
| Petter Dragesund, board member | 521 739 | |
| Sharon Brownlow, board member | 10 570 | |
| Frank Mathias, chairman of the board | 9 000 | |
| Lill Hege Henriksen, Observer (employee) | 4 188 | |
| Michael Akoh, CEO | 8 760 | 375 000 |
| Børge Sørvoll, CFO | 101 528 | 400 000 |
| Marit Sjo Lorentzen, VP Operations | 29 831 | 175 000 |
| Grethe Ytterstad, VP Regulatory Affairs | 8 369 | 75 000 |
| Paul Blackburn, VP sales | | 105 000 |
| Ruth, Hendus-Altenburger. PMO Manager | | 75 000 |
| Olav Lanes, VP R&D and applications | 8 100 | 175 000 |

See note 11 for further details

Note 10 Shareholders

| The 20 largest shareholders as of 31.12.2025 | Shares | Ownership |
|----------------------------------------------|-------------------|----------------|
| Skandinaviska Enskilda Banken AB (Nominee) | 9 472 848 | 18,55 % |
| Skandinaviska Enskilda Banken AB (Nominee) | 3 985 462 | 7,80 % |
| Skandinaviska Enskilda Banken AB (Nominee) | 2 665 253 | 5,22 % |
| Pro AS | 2 438 826 | 4,78 % |
| Avanza Bank AB (Nominee) | 1 851 897 | 3,63 % |
| Nordnet Bank AB (Nominee) | 1 710 094 | 3,35 % |
| Belvedere AS | 1 380 485 | 2,70 % |
| Clearstream Banking S.A. (Nominee) | 1 325 515 | 2,60 % |
| J.P. Morgan SE (Nominee) | 1 200 000 | 2,35 % |
| Skandinaviska Enskilda Banken AB (Nominee) | 925 024 | 1,81 % |
| Norda AS | 873 935 | 1,71 % |
| Nordnet Livsforsikring AS | 754 295 | 1,48 % |
| Middelboe AS | 677 977 | 1,33 % |
| Riise Invest Nord AS | 640 000 | 1,25 % |
| ISAR AS | 617 117 | 1,21 % |
| Naudholmen AS | 595 000 | 1,17 % |
| Insr ASA | 563 038 | 1,10 % |
| Danske Bank AS (Nominee) | 561 122 | 1,10 % |
| Kvantia AS | 554 713 | 1,09 % |
| Dragesund Invest AS | 521 739 | 1,02 % |
| 20 largest shareholders aggregated | 33 314 340 | 65,23 % |

Note 11 Share options

Per 31.12.2025, there were 1,380,000 outstanding options.

| | 2025 | | 2024 | |
|------------------------------------|------------------------|-------------------------|------------------------|-------------------------|
| | Average exercise price | Number of share options | Average exercise price | Number of share options |
| As of 01.01. | 44,71 | 1 030 000 | 56,14 | 795 000 |
| Granted during the period | 33,46 | 400 000 | 20,34 | 430 000 |
| Forfeited during the period | | 35 000 | | |
| Exercised during the year | 10,19 | 15 000 | 10,19 | 200 000 |
| Outstanding at 31. December | | 1 380 000 | | 1 025 000 |

Expiry date, exercise price, and outstanding options:

| | Average exercise price | 2025 | 2024 |
|--------------------------------------------|------------------------|-------------------------|-------------------------|
| | | Number of share options | Number of share options |
| 2026, 30 November | 89,52 | 330 000 | 330 000 |
| 2028, 28 February | 42,38 | 50 000 | 50 000 |
| 2028, 30 November | 26,94 | 200 000 | 200 000 |
| 2029, 28 February | 38,23 | 100 000 | 100 000 |
| 2029, 30 November | 15,00 | 300 000 | 335 000 |
| 2029, 30 November | 33,46 | 400 000 | |
| Outstanding at 31. December | | 1 380 000 | 1 030 000 |
| Exercisable options at 31. December | | 330 000 | 15 000 |

Note 12 Other current liabilities

| <i>(Amounts in NOK 1 000)</i> | 31.12.2025 | 31.12.2024 |
|----------------------------------------|---------------|--------------|
| Accrued public fees | 2 421 | 2 633 |
| Unpaid holiday pay | 3 806 | 4 111 |
| Other personnel | 4 583 | 257 |
| Accruals | 1 794 | 805 |
| Total other current liabilities | 12 605 | 7 806 |

For further information refer to note 22 in the Annual report for 2024.

Note 13 Events after balance sheet date, 31. December 2025

There are no events of significance to the financial statements for the period from the financial statement date to the date of approval; 12.02.2026

STATEMENT BY THE BOARD OF DIRECTORS AND CEO

We confirm, to the best of our knowledge, that the financial statement for the period 1. January to the 31. December 2025 have been prepared in accordance with current accounting standards and that the information in the accounts gives a true and fair view of the Company and the Group's assets, liabilities, financial position and results of operation.

We also confirm, to the best of our knowledge, that the quarterly report includes a true and fair overview of the Company's and the Group's development, results and position, together with a description of the most important risks and uncertainty factors the Company and the Group are facing.

Tromsø, 12.02.2026

The Board of Directors of ArcticZymes Technologies ASA

Frank Mathias
Chairman

Sharon Brownlow
Director

Petter Dragesund
Director

Terese Solstad
Director-employee

Michael Akoh
CEO

ArcticZymes Technologies ASA

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