ArcticZymes Technologies



3rd Quarter

Quarterly Report

www.arcticzymes.com

2026

ArcticZymes Q3 2026: Execution of Strategy Drives Strong, Profitable Growth. Sales Up 15% (24% in constant currency), Driven By 44% Growth In Biomanufacturing

ArcticZymes continued to grow profitably in the third quarter of 2026. Sales revenue rose 15% to NOK 32.9 million, or 24% at constant exchange rates, led by 44% growth in Biomanufacturing, where sales to CDMOs (contract manufacturers that produce medicines on behalf of drug developers) doubled. Over the first nine months, sales grew 23% while operating expenses grew 13%. EBITDA more than tripled to NOK 12.1 million, and EBIT turned from a loss of NOK 3.0 million into a profit of NOK 5.3 million.

The results show that more customers are building ArcticZymes enzymes into how they manufacture new medicines, which can create recurring demand, and that the business is growing profitably.

Q3 2026 Highlights

- Sales revenue: NOK 32.9 million (Q3 2025: NOK 28.5 million), +15%; +24% at constant exchange rates
- Total revenue: NOK 33.1 million (Q3 2025: NOK 29.8 million), +11%
- EBITDA: NOK 3.1 million (Q3 2025: NOK 3.5 million), a margin of 9% (Q3 2025: 12%)
    - Currency movements reduced estimated EBITDA by approximately NOK 2.4 million
- Net profit: NOK 1.4 million (Q3 2025: NOK 2.8 million)

First Nine Months 2026 Highlights

- Sales revenue: NOK 96.6 million (9M 2025: NOK 78.5 million), +23%
- EBITDA: NOK 12.1 million (9M 2025: NOK 3.7 million), a margin of 13% (9M 2025: 5%)
    - Currency movements reduced estimated EBITDA by approximately NOK 7.7 million
- EBIT: NOK 5.3 million (9M 2025: NOK -3.0 million)
- Cash and short-term investments of NOK 271.5 million

Business Segments

Biomanufacturing sales were NOK 18.8 million in the quarter, up 44% and 57% of Group sales. Growth included a new CDMO customer using M-SAN, an enzyme that removes unwanted DNA during production, to make lentivirus (a viral carrier used to deliver genes) for in vivo CAR-T cancer therapies. Molecular Tools sales were NOK 14.1 million, down 8%, as several customer orders moved into the fourth quarter. Year to date, Molecular Tools is up 39% to NOK 46.6 million.

Entry into RNA Medicines

On 27 October 2026, ArcticZymes launched RiboClean™ dsDNase and RiboCleave™ 1, its first enzymes for producing RNA medicines. RNA is the technology behind mRNA vaccines and a growing number of new treatments, and the launch opens a new market for the Company. RNA production relies on several specialised enzymes, giving ArcticZymes the opportunity over time to supply multiple steps of the same process. RiboClean™ dsDNase is estimated to cut nuclease cost per batch by more than 80%, and RiboCleave™ 1 shortens a key quality test from around six hours to around 30 minutes. The products are offered through an early-access program, with revenue expected to build as customers adopt them and scale up.

Key financial figures:

MNOK	Q3 2026	Q3 2025	Change	YTD 2026	YTD 2025	Change
Sales	32.9	28.5	15 %	96.6	78.5	23 %
Total revenues	33.1	29.8	11 %	102.0	83.6	22 %
Operating expenses	30.0	26.2	14 %	89.9	79.9	13 %
EBITDA	3.1	3.5	-12 %	12.1	3.7	229 %
Profit before tax	1.7	3.6	-51 %	8.8	3.5	151 %
Cash and STI	271.5	258.3	5 %	271.5	258.3	5 %

Introduction

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

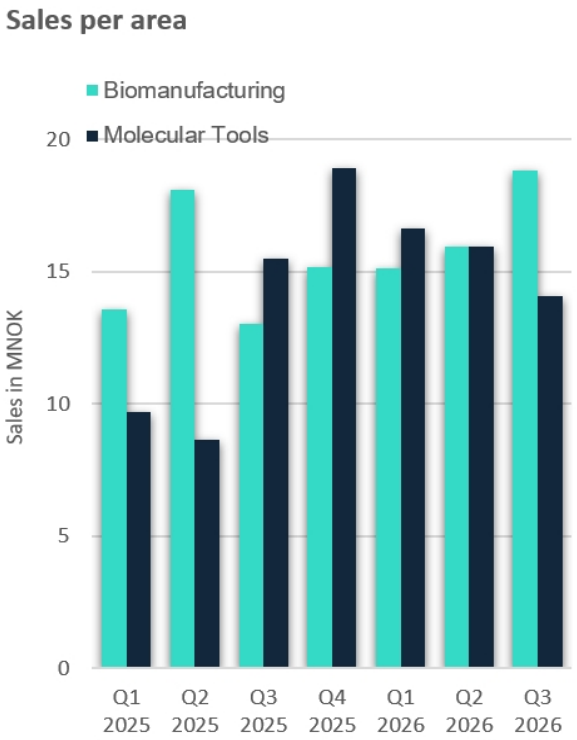
Business review

Commercial

Sales performance: Q3 2026 was a strong quarter compared with the last three years, driven by above-average sales in Biomanufacturing. Group sales grew 15% year-on-year, an increase of NOK 4.4 million, despite currency headwinds of around 7%. Trailing 12-month sales kept rising and reached NOK 128.5 million at the end of Q3 2026. Biomanufacturing sales of NOK 18.8 million rose 44% year-on-year against a modest Q3 2025 comparator, and 18% sequentially against Q2 2026. This was the segment's strongest quarter since Q4 2022 and the third strongest in its history. Molecular Tools sales of NOK 14.1 million were in line with quarterly averages from recent years, but 8% below Q3 2025. Biomanufacturing was the principal driver of group growth.

Order development: ArcticZymes recorded 327 orders in Q3 2026 against 334 in Q3 2025, excluding free-of-charge samples, while average order value rose 15.5% to NOK 92 thousand. The increase in average order value came mainly from larger CDMO orders in Biomanufacturing, where average order value rose 45.2%.

Revenue distribution: Biomanufacturing and Molecular Tools accounted for approximately 57% and 43% of Q3 2026 sales, at NOK 18.8 million and NOK 14.1 million respectively. This keeps the revenue base balanced and diversified. Biomanufacturing delivered a particularly strong quarter, and Molecular Tools performed in line with its recent quarterly averages.



Biomanufacturing

Biomanufacturing revenues of NOK 18.8million grew strongly in Q3 2026, rising 44.1% year-on-year and 18.4% against Q2 2026. M-SAN HQ was the main growth driver. GMP versions delivered NOK 7.0 million, up 227% year-on-year and in line with the record Q2 level. Underlying demand remains solid. Sales to CDMOs doubled year-on-year, and trailing 12-month sales directly to CDMOs now surpass their COVID-era highs. The distributor and reseller channels also continue to grow in importance.

Molecular Tools

Molecular Tools sales of NOK 14.1 million were in line with quarterly averages from recent years. They were 8.0% below a strong Q3 2025, notably with a healthy order book, part of which will be delivered in Q4. Sales to the key OEM account were only slightly down year-on-year due to phasing. All four major product groups in the portfolio remain on track to deliver solid growth in 2026.

Strategic initiatives

During Q3 2026, ArcticZymes continued to execute on the strategic priorities presented at the Capital Markets Day in March 2026, centred on building a scalable enzyme platform with growing penetration across critical customer workflows.

Innovation focus — RNA enzymes

ArcticZymes will continue to strengthen its innovation focus, with particular emphasis on RNA enzymes for *in vitro* transcription workflows, as reported earlier. After the end of the quarter the Company entered RNA therapeutics market with two new enzymes targeting manufacturing and analytical efficiency.

On 27 October 2026, ArcticZymes launched RiboClean™ dsDNase and RiboCleave™ 1, its first enzymes for producing RNA medicines. RNA is the technology behind mRNA vaccines and a growing number of new treatments, and the launch opens a new market for the Company. Producing RNA medicines typically requires many more enzymes than viral vector production, ArcticZymes' established biomanufacturing market, giving the Company the opportunity over time to supply several steps of the same manufacturing process.

Both products make RNA medicines cheaper and faster to produce and test. RiboClean™ dsDNase removes leftover DNA after the RNA has been made. It fits directly into customers' existing processes and is modelled to cut nuclease costs for this step by more than 80% per batch, doing the same job with ten times less enzyme than the standard alternative, with no detectable effect on RNA quality or yield in testing.

RiboCleave™ 1 speeds up a key quality test that checks whether mRNA molecules are correctly finished, cutting sample preparation from about six hours to 30 minutes. Both are offered through an early-access programme, with revenue expected to build as customers adopt them and scale up.

The Company will in the coming years continue to build out the RNA portfolio ensuring a more robust and diversified operating platform.

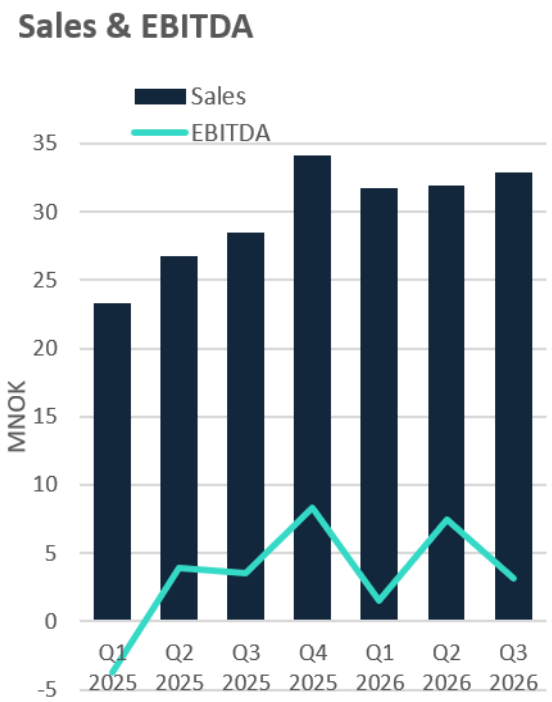
Financial review

AZT reported sales revenue of NOK 32.9 million for the third quarter of 2026 (Q3 2025: NOK 28.5 million), an increase of 15%. EBITDA was NOK 3.1 million (Q3 2025: NOK 3.5 million), while EBIT was NOK 0.8 million (Q3 2025: NOK 1.3 million). Profit before tax was NOK 1.7 million (Q3 2025: NOK 3.6 million), and net profit was NOK 1.4 million (Q3 2025: NOK 2.8 million).

Adjusting EBITDA for constant currency, Q3 2026 EBITDA would be an estimated 2.4 MNOK stronger or NOK 5.5 million

For the first nine months of 2026, sales revenue increased to NOK 96.6 million (9M 2025: NOK 78.5 million). EBITDA increased to NOK 12.1 million (9M 2025: NOK 3.7 million), and EBIT improved to NOK 5.3 million from a loss of NOK 3.0 million. Profit before tax was NOK 8.8 million (9M 2025: NOK 3.5 million), while net profit increased to NOK 7.2 million (9M 2025: NOK 3.0 million).

Adjusting EBITDA for constant currency, 9M 2026 EBITDA would be an estimated 7.7 MNOK stronger or NOK 19.8 million.



The Company recognised NOK 0.14 million in tax grants for Q3 2026. There were no grant related revenues from the “Advanced therapies enzyme project” funded by the Research Council of Norway in the third quarter as the majority of available revenues were recognised in the first half of the year.

Operating expenses in Q3 2026 were NOK 30.0 million compared to Q3 2025 expenses at NOK 26.2 million.

- Personnel expenses decreased from NOK 18.9 million to NOK 18.8 million due to capitalization of NOK 1.5 million in the third quarter of 2026. NOK 0.3 million was capitalized in the same quarter last year.
- Loss of 0.7 MNOK in operations due to production re-runs.
- Other operating expenses amounted to NOK 8.9 million compared to NOK 6.7 million in Q3 2025 due to higher activity levels across many departments.
- Currency has impacted other operating expenses negatively by NOK 0.5 million in the quarter

Adjusting for currency effects, other operating expenses for 2026 would have been at NOK 8.4 million whereas Q3 2025 would have been NOK 6.6 million or a net currency impact of NOK 0,4 million between the years.

Taxes

Income tax expense was NOK 0.4 million in Q3 2026 (Q3 2025: NOK 0.7 million) and NOK 1.6 million for the first nine months (9M 2025: NOK 0.5 million).
The Company had NOK 0 million in deferred tax assets at the end of Q3 2026 and will have tax payable moving forward.

Financial position

As of 30 September 2026, total assets were NOK 383.8 million (30 September 2025: NOK 353.0 million), and total equity was NOK 349.6 million (NOK 330.5 million).
Cash and cash equivalents were NOK 191.9 million, while accounts receivable and other assets amounted to NOK 111.8 million.
Total liabilities were NOK 34.2 million, including lease liabilities of NOK 17.8 million.
The Company had no interest-bearing debt other than lease liabilities.

Cash flow

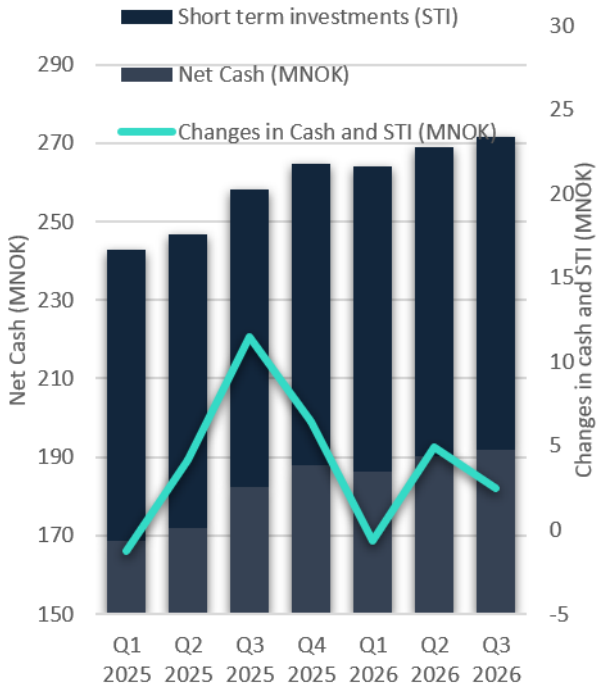
Net cash flow from operating activities was NOK 13.0 million for the first nine months of 2026 (9M 2025: NOK 17.2 million)

Net cash flow from investing activities was negative NOK 5.8 million (negative NOK 3.0 million), mainly reflecting investments in machinery, equipment and intangible assets.

Net cash flow from financing activities was negative NOK 3.0 million (negative NOK 2.8 million), relating to lease payments and interest.

The net increase in cash during the period was NOK 4.1 million, and cash at the end of the period was NOK 191.9 million. In addition, the Company held NOK 79.6 million in low-risk, liquid interest rate funds 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 were outstanding as of 30.09.2026.

See the Annual Report for 2025 and notes 9 and 11 in the Q3 2026 financial statements for further details on option programs.

Strategic Outlook

ArcticZymes passes the first 9M of 2026 with a clear strategic framework and a strengthened commercial foundation, having outlined at its Capital Markets Day in March the priorities and

financial ambition that will guide the business through 2026–2028. The first 9M of the year has delivered against that framework: sales revenue of NOK 96.6 million is 23% above the same period last year, or 33% at constant currency, and EBITDA of NOK 12.1 million compares with NOK 3.7 million a year ago.

The Company's focus remains disciplined: scale a high-performance commercial engine, deepen penetration in high-value workflows, and build RNA therapeutics as a third structural growth pillar alongside its established Molecular Tools and Viral Vector franchises.

In Viral Vector manufacturing, ArcticZymes continues to accelerate market penetration with its Salt Active Nuclease portfolio. New CDMOs onboard illustrates the strong value proposition of the SAN portfolio in terms of increases yield and better purity.

RNA therapeutics represents the Company's most significant medium-term growth opportunity. With the first two solutions on the market now the Company will enter an interesting scale up journey to support customers bring new RNA therapeutics to the market.

ArcticZymes' ambition is sustainable double-digit growth, targeting outperformance of its served markets through disciplined commercial execution, increasing workflow penetration, and compounding operating leverage.

Reflecting its confidence in ArcticZymes' growth prospects and strong financial position, the Board has asked management to evaluate capital allocation options, including a potential share buyback and the possible use of treasury shares as consideration in future acquisitions.

The Company is mindful of the broader geopolitical and macroeconomic environment, including evolving trade policy, tariff developments and currency volatility, which may introduce variability in customer ordering patterns and cross-border logistics. Currency movements were a material factor in the third quarter, reducing reported sales by NOK 2.4 million as the US dollar and Euro weakened against the Norwegian krone. ArcticZymes is actively monitoring these dynamics and maintains a diversified geographic and customer footprint, established commercial partnerships, and operational flexibility that together support resilience. The Company will continue to assess the situation and adapt its commercial and operational planning as conditions evolve.

CONSOLIDATED STATEMENT OF PROFIT & LOSS AND OTHER COMPREHENSIVE INCOME

(AMOUNTS IN NOK 1 000-EXCEPT EPS)	Q3 2026	Q3 2025	YTD 2026	YTD 2025
PROFIT & LOSS				
Sales revenue	32 913	28 518	96 569	78 534
Other income	144	1 246	5 473	5 017
Total income	33 057	29 765	102 042	83 551
Cost of materials	1 974	-90	4 261	2 687
Change in inventory	263	770	1 674	448
Personnel expenses	18 805	18 893	55 710	51 328
Operating expeses	8 908	6 661	28 302	25 408
Total operating expenses	29 950	26 233	89 947	79 871
Earnings before interest, taxes, depr. and amort.	3 107	3 532	12 096	3 680
Depreciation and amortization	2 266	2 232	6 837	6 729
Operating profit/loss (-) (EBIT)	841	1 300	5 258	-3 049
Net financial items	894	2 275	3 581	6 568
Profit/loss (-) before tax (EBT)	1 735	3 575	8 840	3 519
Income tax expense	-369	-736	-1 638	-507
Net profit/loss (-)	1 366	2 839	7 201	3 012
OTHER COMPREHENSIVE INCOME				
Net profit/loss (-)	1 366	2 839	7 201	3 012
Other comprehensive income	-10	0	-10	0
Total comprehensive income	1 376	2 839	7 211	3 012
Basic EPS (profit for the period)	0.03	0.06	0.14	0.06
Diluted EPS (profit for the period)	0.03	0.06	0.14	0.06

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS	30.09.2026	30.09.2025	31.12.2025
Non-current assets			
Deferred tax asset	0	3 280	1 526
Research and development	34 021	34 233	34 056
Machinery and equipment	13 556	12 124	11 624
Lease assets	17 437	6 230	5 153
Other long-term receivables	823	974	1 240
Total non-current assets	65 837	56 841	53 599
Current assets			
Inventories	14 302	16 289	15 976
Account receivables and other assets	111 758	97 545	103 913
Cash and cash equivalents	191 927	182 299	187 780
Total current assets	317 986	296 133	307 669
Total assets	383 823	352 974	361 268
Equity			
Share capital	51 071	51 071	51 071
Premium paid-in capital	265 770	265 770	265 770
Retained earnings	32 777	13 634	21 483
Total equity	349 618	330 475	338 324
Long-term liabilities			
Lease liabilities	13 741	4 386	4 155
Total long-term liabilities	13 741	4 386	4 155
Current liabilities			
Lease liabilities	4 028	1 824	1 187
Account payable	4 014	4 071	4 995
Tax payable	113	0	0
Other current liabilities	12 310	12 256	12 606
Total current liabilities	20 465	18 114	18 789
Total liabilities	34 206	22 499	22 944
Total equity and liabilities	383 823	352 974	361 268

CONSOLIDATED STATEMENT OF CASH FLOWS

	30.9.2026	30.9.2025	31.12.2025
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/loss before tax	8 840	3 519	11 999
Adjustment, lease premises	-244	-325	-325
Depreciation and amortization	6 837	6 729	9 152
Translation difference	10	0	0
Employees` options, share-based payment expense	4 084	3 216	4 446
Non-cash interest expense	877	199	266
Change in inventory	1 674	-448	-136
Change in accounts receivables and other receivables	-5 210	3 889	-1 517
Change in fair value for financial investment	-2 617	-2 983	-2 756
Change in accounts payable	-1 277	3 363	4 676
Net cash flows from operating activities	12 975	17 158	25 803
CASH FLOWS FROM INVESTMENT ACTIVITIES			
Investment in machinery and equipment	-3 593	-196	-256
Investment in intangible assets	-2 616	-2 778	-3 386
Short term investments	-18	-17	-1 206
Changes in long term receivables	417	-20	-286
Net cash flows from investment activities	-5 809	-3 011	-5 134
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment on lease liabilities	-2 141	-2 602	-3 470
Payment interest on lease liabilities	-877	-199	-266
Proceeds from equity	0	0	-107
Net cash flows from financing activities	-3 018	-2 801	-3 843
Net change in cash during the period	4 148	11 346	16 827
Cash at the beginning of the period	187 780	170 954	170 954
Cash at the end of the period	191 927	182 300	187 780

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(Amounts in NOK 1 000)	Share capital	Premium paid-in capital	Retained Earnings	Total equity
Equity as of 31.12.2024	51 071	265 770	7 407	324 248
Comprehensive income Q1-Q2, 2025			173	173
Transactions with owners:				
Employees' share options			2 071	2 071
Equity as of 30.06.2025	51 071	265 770	9 651	326 491
Comprehensive income Q3, 2025			2 839	2 839
Transactions with owners:				
Employees' share options			1 144	1 144
Equity as of 30.09.2025	51 071	265 770	13 634	330 475
Comprehensive income Q4, 2025			6 726	6 726
Transactions with owners:				
Loss own shares, share program employees			-107	-107
Employees' share options			1 233	1 233
Equity as of 31.12.2025	51 071	265 770	21 483	338 324
Comprehensive income Q1-Q2, 2026			5 835	5 835
Transactions with owners:				
Employees' share options			2 722	2 722
Translation difference			-15	-15
Equity as of 30.06.2026	51 071	265 770	30 025	346 866
Comprehensive income Q3, 2026			1 366	1 366
Transactions with owners:				
Employees' share options			1 362	1 362
Translation difference			25	25
Equity as of 30.09.2026	51 071	265 770	32 777	349 618

Notes to the interim accounts for 30. September (Q3)

Note 1 Basis of preparation of financial statements

The assumptions applied in the quarterly financial statements for 2026 that may affect the use of accouting principles, book values of assets and liabilities, revenues and expenses are similar to the assumtions found/used in the financial statement for 2025. 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 30. September 2026. 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 2025. (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, adjustment lease premises and other administration income.

For further information refer to note 5 in the Annual report for 2025.

(Amounts in NOK 1 000)	Q3 2026			Q3 2025		
	Enzymes	Unalloc.	Group	Enzymes	Unalloc.	Group
Operating sales revenues	32 913		32 913	28 518		28 518
Gross profit	30 676		30 676	27 839		27 839
Other income	144	0	144	1 246	0	1 246
Operating expenses	-25 053	-2 660	-27 713	-23 525	-2 028	-25 554
Operating profit/loss (-) (EBITDA)	5 767	-2 660	3 107	5 560	-2 028	3 531
Depreciation and amortization	-2 258	-8	-2 266	-2 220	-12	-2 232
Profit/loss (-) before interest and tax (EBIT)	3 509	-2 668	841	3 340	-2 040	1 300

(Amounts in NOK 1 000)	YTD 2026 Enzymes	YTD 2026 Unalloc.	YTD 2026 Group	YTD 2025 Enzymes	YTD 2025 Unalloc.	YTD 2025 Group
Operating sales revenues	96 569		96 569	78 534		78 534
Gross profit	90 634		90 634	75 399		75 399
Other income	5 473	0	5 473	4 692	325	5 017
Operating expenses	-76 214	-7 797	-84 011	-70 799	-5 937	-76 736
Operating profit/loss (-) (EBITDA)	19 893	-7 797	12 096	9 293	-5 612	3 680
Depreciation and amortization	-6 813	-24	-6 837	-6 692	-37	-6 729
Profit/loss (-) before interest and tax (EBIT)	13 080	-7 821	5 258	2 600	-5 649	-3 049

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)	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Sales revenues	32 913	28 518	96 569	78 534
Other income	144	1 246	5 473	5 017
Total income	33 057	29 764	102 042	83 551
Cost of materials	-1 974	-554	-4 261	-2 687
Change in inventory	-263	-126	-1 674	-448
Personnel expenses	-18 805	-18 893	-55 710	-51 328
Other operating expenses	-8 908	-6 661	-28 302	-25 408
Depreciation and amortization expenses	-2 266	-2 232	-6 837	-6 729
Total expenses	-32 216	-28 466	-96 784	-86 600
Operating profit/loss (-)	841	1 300	5 258	-3 049

Note 5 Taxes

The calculation of deferred tax asset and tax expense as of September 30, 2026 and December 31, 2025 is based on a tax rate of 22%. The deferred tax asset is decreased with NOK 1,7 million due to changes in tax. The deferred tax asset was 0 and wi have tax payabke as of September 30, 2026.

For further information refer to note 12 in the Annual report for 2025.

(Amounts in NOK 1 000)	30.09.2026	31.12.2025	Change
Non-current assets	3 159	2 626	-533
Other temporary differences	268	557	289
Gains and loss account	2 781	3 476	695
Total temporary differences	6 208	6 659	451
Financial instruments	12 077	9 460	
Adjustment capitalisation Skattefunn	1 388	1 573	
Tax assessment loss carried forward	-19 161	-24 628	5 467
Calculation base deferred tax asset	512	-6 936	
Change in deferred tax asset, 22%	113	-1 526	-1 639

Profit before income tax	8 840	11 999
Translation difference	10	
Non deductable expenses	-2 528	-2 654
Non taxable income	-1 305	-1 904
Changes in temporary differences	451	770
Profit before tax loss carried forward	5 467	8 211
Deffered tax loss carried forward	-5 467	-8 211
Tax base	0	0
Tax expense	-1 639	-2 261

Note 6 Non-current assets

Machinery, equipment and permanent fixtures *(Amounts in NOK 1 000)*	Q3 2026	 2025	YTD 2026	 2025
Net book value (opening balance)	14 125	12 650	11 625	13 650
Net investment		36	3 593	196
Depreciation and amortization	-567	-562	-1 665	-1 724
Net book value (ending balance)	13 556	12 123	13 556	12 123

Intangible asset *(Amounts in NOK 1 000)*	Q3 2026	 2025	YTD 2026	 2025
Net book value (opening balance)	32 754	34 284	34 056	33 234
Net investment	2 151	543	2 616	2 778
Depreciation and amortization	-884	-594	-2 650	-1 776
Net book value (ending balance)	34 021	34 233	34 021	34 233

Lease assets *(Amounts in NOK 1 000)*	Q3 2026	 2025	YTD 2026	 2025
Net book value (opening balance)	18 254	7 306	5 153	8 420
Adjustment and recalc. original contract			466	1 038
Cancellation premises SIVA			-5 273	
New contract premises SIVA			19 617	
Depreciation	-818	-1 076	-2 527	-3 229
Net book value (ending balance)	17 437	6 230	17 437	6 230

For further information refer to notes 13,14 and 15 in the Annual report for 2025.

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.

Note 7 Lease assets and liabilities

The Group had four contracts under IFRS 16 with Siva Science Park for leasing offices and lab facilities.
Tha majority of contracts expired in February 2026, but all contracts are now renegotiatied to one contract.
ArcticZymes Technologies ASA previous contracts had a sublease arrangement with its subsidiary.
The new conrtract is renegotiated in ArcticZymes AS since all the employees reside in this Company.

For further information refer to note 15 in the Annual report for 2025.

(Amounts in NOK 1 000)

Financial position	30.09.2026	30.09.2025	31.12.2025
Lease assets	17 437	6 230	8 420
Total lease assets	17 437	6 230	8 420
Lease liabilites	13 741	4 386	5 153
Total lease liabilities	13 741	4 386	5 153

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	30.09.2026	30.09.2025	31.12.2025
Lease of IT equipment	177	95	226
Overhead expenses related to premises	596	609	852
Total leased assets inc. in other op.expenses	773	704	1 078

Note 8 Account receivables and other assets

(Amounts in NOK 1 000)	30.09.2026	30.09.2025	31.12.2025
Account receivables	20 484	13 344	21 883
Tax grants	6 709	4 951	1 904
VAT	1 582	1 120	2 709
Short term investments	79 577	75 981	76 943
Other assets	3 406	2 150	475
Total account receivable and other assets	111 758	97 545	103 913

For further information refer to note 17 in the Annual report for 2025.

Note 9 Related party disclosures

Shares owned or controlled by directors and senior management per 30. September 2026:

Name, position	Number of shares	Number of options
Petter Dragesund, board member	521 739	
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 Quality	8 369	75 000
Paul Blackburn, CCO		105 000
Ruth, Hendus-Altenburger, VP R&D and App.		75 000
Olav Lanes, VP Scientific Strategy and Tech.	8 100	175 000

See note 11 for further details

Note 10 Shareholders

The 20 largest shareholders as of	Shares	Ownership
Skandinaviska Enskilda Banken AB (Nominee)	9 445 318	18,49 %
Skandinaviska Enskilda Banken AB (Nominee)	3 975 083	7,78 %
Pro AS	2 448 245	4,79 %
Skandinaviska Enskilda Banken AB (Nominee)	2 315 253	4,53 %
Avanza Bank AB (Nominee)	2 030 791	3,98 %
Belvedere AS	1 780 485	3,49 %
Nordnet Bank AB (Nominee)	1 757 893	3,44 %
Clearstream Banking S.A. (Nominee)	1 381 300	2,70 %
J.P. Morgan SE (Nominee)	1 200 000	2,35 %
Norda AS	873 935	1,71 %
ISAR AS	862 280	1,69 %
Nordnet Livsforsikring AS	825 600	1,62 %
Skandinaviska Enskilda Banken AB (Nominee)	825 024	1,62 %
Middelboe AS	724 977	1,42 %
Riise Invest Nord AS	640 000	1,25 %
Naudholmen AS	595 000	1,17 %
Kvantia AS	554 713	1,09 %
Danske Bank AS (Nominee)	551 632	1,08 %
Dragesund Invest AS	521 739	1,02 %
Danske Bank AS (Nominee)	500 000	0,98 %
20 largest shareholders aggregated	33 809 268	66,20 %

Note 11 Share options

Per 30.09.2026, there were 1,380,000 outstanding options.

	2026		2025	
	Average exercise price	Number of share options	Average exercise price	Number of share options
As of 01.01.	42,58	1 380 000	44,71	1 030 000
Exercised during the period			10,19	15 000
Forfeited during the year				35 000
Outstanding at 30. September		1 380 000		980 000
Granted during the year			33,46	400 000
Outstanding at 31. December				1 380 000

Expiry date, exercise price, and outstanding options:

	Average exercise price	2026	2025
Expiry date		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	300 000
2029, 30 November	33,46	400 000	
Outstanding at 30. September		1 380 000	980 000
Exercisable options at 30. September		330 000	0

Note 12 Other current liabilities

(Amounts in NOK 1 000)	30.09.2026	30.09.2025	31.12.2025
Accrued public fees	717	3 206	3 806
Unpaid holiday pay	3 258	2 791	4 485
Other personnel	72	36	98
Bonus	6 440	4 530	2 421
Accruals	1 825	1 654	1 796
Total other current liabilities	12 310	12 218	12 606

For further information refer to note 22 in the Annual report for 2025.

Note 13 Events after balance sheet date, 30. September 2026

There are no events of significance to the financial statements for the period from the financial statement date to the date of approval; 04.11.2026

We confirm, to the best of our knowledge, that the financial statement for the period 1. January to the 30. September 2026 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, 04.11.2026

The Board of Directors of ArcticZymes Technologies ASA

Frank Mathias
Chairman

Hanna P. Lesch
Director

Petter Dragesund
Director

Terese Solstad
Director-employee

Michael Akoh
CEO

ArcticZymes Technologies

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