CLS Publishes Interim Report January – September 2026

Lund, Sweden – Clinical Laserthermia Systems AB (publ) ("CLS" or the "Company") today publishes its interim report for January – September 2026.

Highlights of the Third Quarter Interim Report

CLS continued to execute its partnership-led strategy in neurosurgery, with a stable delivery flow of Prism® products supporting a return to year-on-year revenue growth. The Company also strengthened its finances through a rights issue. After the end of the period, clinical and research developments provided further support for the potential of CLS's Prism products and proprietary non-cooled laser technology.

During the third quarter

Third-quarter revenue increased by 80 percent year on year to SEK 5.0 million, with gross margin remaining above 60 percent.

CLS completed a rights issue of units, subscribed to approximately 78.5 percent including subscription and guarantee undertakings, raising approximately SEK 31 million before transaction-related costs. The issue supports the continued execution of the Company's commercial growth strategy.

The issued TO 9 B warrants provide a potential source of additional capital in March 2027. Proceeds depend on the extent to which the warrants are exercised.

Katarina Lundqvist was appointed permanent Chief Financial Officer, effective 1 September 2026, after serving as interim CFO. She continues as a member of CLS's Executive Management Team.

After the end of the period

CLS announced its participation, alongside its neurosurgery partner, as an industry partner in a five-year Dartmouth Health research program supported by the U.S. National Cancer Institute. The USD 2.98 million program aims to advance MR-guided LITT for spinal metastases, from laboratory and preclinical validation toward clinical evaluation. The amount refers to the overall research program.

CLS also highlighted a published phase 1 study of 14 patients treated at Skåne University Hospital with MR-guided LITT using the Prism System with its non-cooled laser technology. The study adds clinical evidence on the safety and feasibility of MR-guided LITT in glioblastoma and grade 4 astrocytoma.

Outlook 2026

CLS continues to expect double-digit revenue growth for the full year 2026 compared with 2025. Revenue development remains dependent on the timing of deliveries, system placements and the ramp-up of procedure volumes and may therefore vary between quarters.

This outlook reflects CLS' current expectations based on available information. The outlook further assumes that the Company completes its planned financing activities, providing the financial flexibility required to execute its accelerated commercialization strategy and meet known financial commitments.

Summary of the Third Quarter (relates to the Group)

(SEK thousands)	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep
Net Sales	5 025	2 799	13 952	16 657
Operating Profit	-7 125	-7 419	-30 300	-18 194
Profit/Loss for the period	-5 415	-8 137	-24 871	-29 715
Earnings per share (SEK)	-0,15	-0,32	-0,75	-1,23
Equity Ratio	78%	87%	78%	87%

Comments from CEO

The third quarter marked a return to year-on-year growth, with revenue increasing by 80 percent as Prism deliveries to our neurosurgery business developed steadily. Gross margin remained above 60 percent, supporting the continued execution of our growth plan.

Revenue for January–September remained 16 percent below last year, reflecting the weak start during discussions with our neurosurgery partner. We continue to expect double-digit revenue growth for the full year 2026.

We maintain tight cost control while investing for growth. Together with working capital initiatives, this improved operating cash flow by SEK 3.6 million for January–September compared with last year. The rights issue completed during the quarter raised approximately SEK 31 million before transaction-related costs. I would like to thank our existing and new shareholders for their support. The financing enables us to continue the planned work to develop the Prism business, while maintaining close control of costs and working capital. The appointment of Katarina Lundqvist as permanent CFO further strengthens continuity in our financial management.

Clinical evidence and new applications

After the end of the quarter, two developments illustrate the potential of our products and technology. The publication of the study from Skåne University Hospital adds peer-reviewed evidence from the treatment of 14 patients with glioblastoma or grade 4 astrocytoma using our non-cooled laser technology.

We also announced our participation as an industry partner in the five-year, NCI-supported research program led by Dartmouth Health. The program will advance the use of MR-guided LITT for spinal metastases, extending the evaluation of our technology into an area with significant clinical needs. It represents a more long-term development opportunity, with laboratory and preclinical work forming the basis for progression toward clinical evaluation with a potential readout in 2028.

The updated AES/CNS epilepsy surgery guideline published in October further strengthens the clinical framework for LITT in defined groups of patients with drug-resistant epilepsy. Such recommendations help clinicians assess where minimally invasive laser treatment may be appropriate. The guidelines concern LITT as a treatment approach and do not endorse a particular commercial system.

Priorities ahead
Our immediate focus is to support commercial execution in the U.S and progress the regulatory work required for European market access. Growth depends on both new system placements and regular use at installed sites. The time needed to activate sites and build procedure volumes means that revenue can vary between quarters.

We also continue to evaluate opportunities to broaden our partnership model outside neurosurgery. Our proprietary technology provides a basis for this work, while our near-term commercial focus remains on neurosurgery. New partnerships must offer a clear route to commercialization and be aligned with our available resources.

Careful management of liquidity and future financing remains central to executing our strategy. The TO 9 B warrants can provide additional capital in March 2027, but the proceeds are dependent on exercise.

I would like to thank our employees and partners for their continued commitment. Our task is to convert the clinical potential of our technology into broader use and a sustainable business, creating value for patients, healthcare providers and shareholders.

Dan J. Mogren, CEO
Clinical Laserthermia Systems AB

Significant events in third quarter of 2026

- CLS carried out a rights issue of units (consisting of shares and warrants of series TO 9B), with preferential rights for the Company's existing shareholders, which was resolved by the Board of Directors on July 23, 2026. The rights issue was subscribed to approximately 78.5 percent, which provided CLS with approximately SEK 31 million before transaction costs. Upon full exercise of all warrants of series TO 9B, CLS will receive an additional approximately SEK 23 million before transaction costs.

- Katarina Lundqvist was appointed permanent Chief Financial Officer (CFO) of CLS, effective 1 September 2026. Katarina has served as interim CFO of CLS on a consultancy basis and will now transition into a permanent position with the company. She will continue as a member of the CLS Executive Management Team.

Significant events after the end of the period

- CLS, together with ClearPoint Neuro Inc., is participating as an industry partner in a five-year research collaboration led by Dartmouth Health and supported by the U.S. National Cancer Institute (NCI). The collaboration aims to advance MR-guided laser interstitial thermal therapy (LITT) for patients with spinal metastases. The five-year $2.98 million competitively awarded NCI R01 program led by Dartmouth Health to advance MR-guided laser therapy for spinal metastases, in which CLS is an industry partner, progresses from laboratory and pre-clinical validation toward clinical evaluation, using the ClearPoint Prism Neuro Laser Therapy System.

- CLS comments on the conclusion that laser thermal therapy treatment of brain tumors with the Company's proprietary non-cooled laser applicators (laser fibers) is user-friendly and safe. This is shown by the first clinical study conducted with the Clearpoint PRISM system developed by CLS AB. Link to publication: Laser thermal ablation with a non-cooled laser fiber-a phase 1 clinical trial in glioblastoma and astrocytoma grade 4 | Neuro-Oncology Advances | Oxford Academic

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About CLS
Clinical Laserthermia Systems AB (publ), develops and sells TRANBERG® Thermal Therapy System and ClearPoint Prism® Neuro Laser Therapy System with sterile disposables, for minimally invasive treatment of cancer tumors and drug-resistant epilepsy. The products are marketed and sold through partners for image-guided laser ablation. CLS is headquartered in Lund, Sweden, with subsidiaries in Germany, the United States and a marketing company in Singapore. CLS is listed on Nasdaq First North Growth Market under the symbol CLS B. Certified adviser (CA) is FNCA Sweden AB.

For more information about CLS, please visit the Company's website: www.clinicallaser.se