Press release
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Metacon publishes interim report for Q3 2026

During the third quarter, work continued on our ongoing electrolyser projects. At the same time, after an extended period of product development, we were finally able to present our new, innovative system solutions for more cost-efficient hydrogen production, which have been very well received by the market. Costs, particularly in one of our largest projects, were significantly higher than planned and weighed on earnings. I believe the underlying causes are non-recurring, driven by extreme time pressure to meet the customer's funding deadline, which led to unforeseen costs. Anticipating everything has proved challenging when doing things for the first time, and at a scale among the largest undertaken in Europe.

For the full CEO-comment, see the interim report in its entirety.

Quarter July-September 2026

- Net revenue amounted to SEK 34.5 (40.9) million
- Earnings before depreciation and amortization (EBITDA) amounted to SEK -25.2 (-15.5) million
- Operating profit (EBIT) amounted to SEK –29.5 (-18.3) million
- Profit/Loss after financial items amounted to SEK -32.2 (-19.4) million
- Earnings per share amounted to SEK -0.02 (-0.01)

Period January-September 2026

- Net revenue amounted to SEK 173.0 (147.7) million
- Earnings before depreciation and amortization (EBITDA) amounted to SEK -54.6 (-35.7) million
- Operating profit (EBIT) amounted to SEK -64.9 (-44.5) million
- Profit/Loss after financial items amounted to SEK -75.5 (-47.3) million
- Earnings per share amounted to SEK -0.05 (-0.04)

Events during and after the quarter

- On July 2, Metacon announced grant support from Klimatklivet of up to SEK 111 million for a 10 MW electrolysis plant in Uppsala.
- On July 22, Metacon announced a directed issue of 54,142,714 warrants 2026/2031 to Fenja Capital.
- CFO Mattias Jansson's resignation: August 10; Mattias Brodin named interim CFO: September 9, effective September 15.
- On August 27, Metacon announced that fixed costs will be reduced by

approximately 35 percent from January 2027.

- On September 10, Metacon and PERIC announced the launch of new pressurized alkaline electrolyzer stacks.
- On September 29, Metacon launched a compact 20 MW electrolysis module for lower costs and space requirements.
- On October 7, approximately 104,000 EUR in EU funding was announced to Metacon SA for AMEL in AEM electrolysis.
- On 8 October, approximately 242,000 EUR in EU funding was announced to Metacon SA for BIOH2VAP.
- On 9 October, approximately 188,000 EUR in EU funding was announced to Metacon SA for PUREHY2+.

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About Metacon

Metacon AB (publ) is a Swedish company that develops, manufactures and supplies systems for hydrogen production. The offering covers the entire chain from design and installation to service and maintenance. The company is listed on the Nasdaq First North Growth Market in Stockholm.

In the field of electrolysis, Metacon develops and supplies complete electrolysis plants for large-scale hydrogen production. Operations are conducted in close collaboration with PERIC Hydrogen Technologies in Handan, China, one of the world's leading players in pressurised alkaline electrolysis technology.

In the field of reforming, the Company develops solutions for hydrogen production based on patented catalytic reactor technology, HIWAR®. These are advanced, highly efficient systems that produce hydrogen through catalytic steam reforming. The systems can be fuelled by biogas, biomethane or other renewable feedstocks such as bioethanol and green ammonia and can be installed without connection to the electricity grid.

For more information, see:
www.metacon.com | LinkedIn: www.linkedin.com/company/metaconab