



Integrum publishes Interim Report for the third quarter 2025/26

Mölnådal, 5 March 2026 – Integrum (publ) today publishes its interim report for the third quarter 2025/26. During the quarter, the structural transformation was completed and the company now enters the next phase with focus on execution, growth and improved profitability.

Third quarter 2025/26 (November – January)

Net sales amounted to SEK 20,2 (23,7) million
 Operating result totaled SEK -9.5 (-7.4) million
 Profit/loss after tax amounted to SEK -11.5 (-3.5) million
 Earnings per share amounted to SEK -0.47 (-0.18)
 Cash flow totaled SEK 22.4 (-19.5) million

1 May 2025 – 31 January 2026 (9 months)

Net sales amounted to SEK 66.3 (64.0) million
 Operating result totaled SEK -33.0 (-30.7) million
 Loss after tax amounted to SEK -28.9 (-21.9) million
 Earnings per share amounted to SEK -1.29 (-1.13)
 Cash flow totaled SEK -9.4 (-2.2) million

Significant events in the quarter

At the extraordinary general meeting held on 10 November 2025, the Board of Directors' resolution on the rights issue was approved.

During the quarter, the resolved rights issue was carried out and was oversubscribed by approximately 351 percent. Accordingly, the guarantee commitments were not utilized and the Company received SEK 42.7 million before deduction of issue expenses.

In November, the Company entered into a bridge loan agreement of up to SEK 7 million to secure short-term working capital pending receipt of the proceeds from the rights issue.

Significant events after the quarter

In February 2026, Integrum implemented an organizational change with a focus on increased commercial efficiency and cost control, in line with the company's previously communicated strategic direction.

Group Key Ratios

SEK thousand	Nov-Jan		May-Jan		Full-year
	2025/26	2024/25	2025/26	2024/25	2024/25
Net sales	20 203	23 721	66 328	63 951	91 100
Net sales growth, %	-14,8%	-21,2%	3,7%	-18,1%	-12,5%
Operating profit/loss	-9 505	-7 390	-33 047	-30 670	-42 375
Profit/loss after financial items	-9 566	-7 185	-33 350	-30 659	-42 516
Balance sheet total	206 173	180 293	206 173	180 293	203 063
Equity/asset ratio, %	88,5	90,2	88,5	90,2	87,5
Number of employees at end of period*	35	36	35	36	34
Equity per share, SEK	6,8	8,4	6,8	8,4	8,3
Share price on balance sheet date, SEK	9,9	18,5	9,9	18,5	13,7
Market value on balance sheet date, SEK million	263,7	357,5	263,7	357,5	291,4
Stage 1 surgeries (S1) US	24	28	83	78	112
Stage 1 surgeries (S1) ROW	14	16	39	43	54
Stage 1 surgeries (S1) Total	38	44	122	121	166

***Five employees were given notice during the quarter. These employees are included in the number of employees as of 31 January 2026 as their notice periods extend beyond the end of the reporting period.*

CEO's statement

The past year has been one of the most eventful in Integrum's history. We have implemented extensive organizational and strategic changes to create a stronger, more focused and more commercially driven company. At times it has been challenging, but these measures were necessary. Today, we stand with a clearer direction and an organization built for profitable growth.

Sales in our third quarter totaled SEK 20.2 million compared with SEK 23.7 million in the same period last year, corresponding to a decrease of 14.8 percent. In constant currency, sales increased by 6.3 percent, which better reflects the underlying trend in our markets.

During the quarter, 38 S1 surgeries were performed, compared with 44 in the corresponding period last year. The lower activity partly reflects the uncertainty associated with the offer process during the summer. Our sales onboarding processes are lengthy, typically four to six months, which means the effects often become visible later.

Our activities in the US were affected by an unusually long federal government shutdown, which delayed decisions at multiple levels, from customs processing to surgical planning. At the same time, activity across the Rest of the World is strengthening, with several markets showing positive momentum and our framework agreement in Ukraine starting to deliver a more consistent flow of surgeries.

Earnings and cash flow continue to be affected by remaining non-recurring items related to the reorganization and the terminated offer process. These effects are gradually diminishing. We are now entering a new phase with lower OPEX. The cost base has been reduced by approximately 20 percent compared with the previous quarter and the new structure has been implemented. The effect will become more evident in the coming quarters in both earnings and cash flow.

USA – from structure to acceleration

Shortly after the end of the quarter, we implemented further changes to accelerate the commercialization of the OPRA Implant System in the US. In connection with this, Jeff Zanni stepped down from his role as President US.

The change is part of the effort to build a leaner and more performance-driven organization in which each function has a clear mandate: to contribute to higher sales and an increased number of procedures performed. We have reduced complexity and clarified responsibilities closer to the market.

Over the past several years, we have built a network of Centres of Excellence in the US comprising leading clinics and surgeons with deep expertise in the OPRA Implant System. The next step is to increase the inflow of suitable patients. We are therefore developing a more data-driven and digital patient dialogue through a new platform that makes it easier to understand the treatment and take the next step, including support with insurance and reimbursement.

By modernizing our digital presence and working more systematically with patient flows, we are creating the conditions for higher conversion and shorter lead times to surgery.

RoW – increasing activity and new opportunities

In RoW, we are seeing clearly positive progress. The number of S1 surgeries per month has stabilized at a higher level and demand is growing.

To strengthen our presence, we are hiring an orthopedic engineer with a focus on the German market. In Ukraine, improved funding opportunities for the care of war veterans have created new possibilities, and we are adapting the organization to meet this need efficiently. In Israel, we have activated the distribution agreement signed in 2024. The war delayed the introduction, but the first surgeries and training sessions have now been completed.

The need for the OPRA Implant System is evident worldwide and our task is to ensure that we have the organization, capacity and focus to meet it.

A more sustainable structure

The past year has involved a thorough transformation of Integrum. We have reduced complexity, clarified responsibilities and lowered the cost base. The organization is more directly linked to our commercial objectives and better adapted for scalability.

As part of the change, we have strengthened our medical leadership through Rickard Brånemark's appointment as Chief Medical and Scientific Officer on a consultancy basis. This enhances our ability to provide markets with the best possible support in their expansion through structured surgical training and a more integrated global education program.

We have put a period of uncertainty behind us and are now entering a phase with full focus on execution, growth and profitability.

I am convinced that we have laid the foundation for a period of accelerating and more profitable growth. Our technology transforms lives – now it is time to make it accessible to more people.

We continue to build a growing and profitable company, while enabling amputees across the world to live active and independent lives.

Mölnådal, 5 March 2026

Martin Hillsten
Chief Executive Officer

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This information is information that Integrum AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, on 5 March 2026 at 07:45 CET.

Certified Adviser

DNB Carnegie Investment Bank AB is the company's Certified Adviser.

About Integrum

Integrum AB is a publicly traded company (INTEG B: Nasdaq First North Growth Market) based outside of Gothenburg, Sweden, with a U.S. subsidiary in San Francisco. Since 1990, its OPRA™ Implant System has helped improve the quality of life for hundreds of people who are amputees by directly attaching a prosthesis to the bone and musculoskeletal system, therefore eliminating the need for a socket. Based on osseointegration, the bone-anchored implant system offers a range of benefits, including improved mobility and function, enhanced comfort, reduced pressure, a stable attachment and more. The OPRA™ Implant System was approved by the U.S. Food and Drug Administration (FDA) in 2020 and is the only FDA-approved bone-anchored implant system specifically designed for use in amputees available in the U.S. Today, Integrum continues to perform research and develop custom-made medical device solutions in close collaboration with scientists and clinicians. To learn more, please visit <https://integrum.se/>.
