

Cell Impact Q4 2025: Growth and expansion of the business paving the way forward

REGULATORY PRESS RELEASE

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In addition to a number of exciting agreements and new developments, 2025 ended with the announcement of a new share issue and our intention to diversify our operations to broaden our unique expertise into industrial areas other than fuel cells and electrolyzers.

Our efforts to lay the foundation for future volume orders intensified in 2025. Ongoing projects proceeded according to plan, and we are making progress that is steadily bringing us closer to large-scale flow plate production.

Together with one of our customers, we have transitioned into an initial phase of continuous production, with an expected gradual increase in the number of flow plates delivered. During the quarter, we also announced a strategic cooperation agreement with thyssenkrupp Automation Engineering. In parallel with this cooperation, we signed an agreement with a leading Asian vehicle manufacturer in the fourth quarter for the delivery of a forming tool.

Despite these successes, 2025 was nevertheless a year in which we moved closer to achieving large volumes, without quite reaching the end goal. For us, 2025 brought a need for further capital injections until such time as our projects and efforts result in larger deals involving the manufacturing of flow plates for fuel cell and electrolyzer manufacturers. The subscription period for the guaranteed rights issue will begin soon, which will provide us with up to SEK 33.2 million after deduction of issue costs.

In connection with the rights issue, we announced a diversification of our operations that will allow us to address needs in industrial segments beyond those we have focused on in recent years. Diversification therefore marks a further step in our commercialization journey, broadening our market reach and thus reducing our dependence on individual sectors. This diversification will result in a more robust business, more even cash flows and a more stable financial profile.

Financial summary

- Net sales totaled SEK 1.1 million (2.2).
- The operating loss (EBIT) amounted to SEK -65.4 million (-39.7).
- The Group's loss after financial items was SEK -66.4 million (-38.9).
- Earnings per share attributable to the Parent Company's shareholders before and after dilution totaled SEK -0.23 (-0.56).
- Debt/equity ratio was 74 percent (84) on the balance sheet date.
- Cash flows from operating activities amounted to SEK -3.1 million (-7.9).
- On the balance sheet date, the Group's cash and cash equivalents totaled SEK 10.9 million (20.4). As of February 3, 2026, the cash balance amounted to SEK 4.9 million.

This information is inside information that Cell Impact AB is obliged to make public pursuant to the EU Market Abuse Regulation.

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About Cell Impact

Cell Impact AB (publ) is a global supplier of advanced flow plates to fuel cell and electrolyzer manufacturers. The company has developed and patented a unique method for high velocity forming, Cell Impact Forming™ which is significantly more scalable and cost-efficient compared to conventional forming methods. Cell Impact Forming is an environmentally friendly forming technology that consumes no water and very little electrical power. The Cell Impact share is listed on Nasdaq First North Growth Market and FNCA Sweden AB is the company's Certified Advisor (CA).