

Polymer Factory Sweden AB (publ) year-end report, Q4 2023

The period in summary

Fourth quarter, October-December 2023

- SpheriCal® ESI was launched as commercially available
- Representatives of the Company participated in the second in-person consortium meeting for the Nano-SHIELD project

Full year, January-December 2023

- The Board of Directors resolved on a share issue, with subsequent approval by the EGM
- The Company raised approx. SEK 6,1 million* through a rights issue of shares
- The first instalment of the EDF grant was paid, amounting to approx. SEK 1,8 million**
- The Company exhibited and presented at the ASMS conference in Houston in June
- Progress within the NanoSHIELD project, funded by the European Defense Fund
- SpheriCal® prototypes were launched for beta testing for new applications beyond ESI

*before deduction of transaction related costs

**the grant is accrued and recognized as income continuously over a period of 18 months

Key Figures

(KSEK)	Oct-Dec 2023	Oct-Dec 2022	Jan-Dec 2023	Jan-Dec 2022
Net sales	190	1,101	1,601	2,912
Profit (loss) for the period	-1,311	-699	-4,831	-2,870
Total assets	9,055	8,483	9,055	8,483
Equity / assets ratio (%)	84	91	84	91
Cash flow for the period	-1,291	-803	2,484	-4,470
Basic earnings per share (SEK)	-0.12*	-0.10	-0.45*	-0.42

*adjusted for the shares issued in Q1 2023

Comments from CEO Elin Mignérus

During the end of 2023, the Company has expanded the SpheriCal® range of products to also include Electrospray Ionization (ESI) applications, building on the news of beta testing and pre-launch that were addressed previously during the year. We now have our eyes set on continuing to build on this momentum in 2024, both through further technological developments as well as in our commercial endeavors.

Closing 2023, we look back at a year filled with exciting technological progress and interesting new and recurring customers, where the team has worked tirelessly to continue taking steps in the Company's journey.

Looking at the year 2023 as a whole, the Company has developed in many ways. In challenging market conditions, we have taken steps in strengthening the relationship with our customers, moving projects forward and exploiting new technologies. The launch of SpheriCal® ESI in Q4 2023 was a large milestone for the Company, and a goal set up for the year. This means that we can now offer our customers high-performing calibrants for several mass spectrometry applications, and we are also entering a larger market than previously covered. The new technology saw a great receipt at the American Society for

Mass Spectrometry (ASMS) Conference in Houston in June, and we have had successful collaborations with beta testers of the product. We look forward to seeing the development of this new application in 2024, as we continue to push the technology out to the mass spectrometry market.

In 2023, we have also seen the development of the European Defence Fund (EDF) funded project Nano-SHIELD, which Polymer Factory takes part in together with international partners from five different European countries. This is an exciting opportunity to explore Polymer Factory's materials in a new application, where we can utilize the unique properties of our dendritic materials to contribute to the defence sector. There is an immense potential in a wide range of sectors, and we look forward to continuing the work in this project during the coming year.

During Q4, the Company communicated and update to the financial targets for the year, which is derived from several reasons; one being projects that were expected to move forward in late 2023 were pushed back in time. Although this has an impact on the Company's result for 2023, we look forward to continuing these projects in the new year and look forward to the development of our technology in our customers' applications.

2023 has also been Polymer Factory's first complete year as an ISO certified company. After receiving our certificate at the end of 2022, we are pleased to have built on this during the last year, both by improving our existing processes and continuing the development of our quality work. We have a robust system and a quality mindset at Polymer Factory, through which we have reached a maturity stage where we can collaborate with global life science companies that put huge importance on the quality and regulatory work.

Now in the beginning of a new year, Polymer Factory is looking forward to continuing our work together with collaborators, as well as executing on future stages of customer projects. We are ready to take on the work to move our company to the next stage, and we look forward to sharing this journey with all our customers, partners, and shareholders.

About Polymer Factory

Polymer Factory was founded in 2006 at KTH Royal Institute of Technology and its Board of Directors have been essential in driving dendritic nanotechnology research to commercialization for almost 15 years – expertise that has been transferred to the Company's products. Emerging from many years of cutting-edge research within the field, Polymer Factory today has, in the Company's assessment, the world's largest product portfolio of dendritic materials with customers ranging from Big Pharma, MedTech and BioTech companies, to research-intensive institutes and academic research groups. Polymer Factory has also used the Company's vast knowledge and expertise to develop a patented calibration technology, named SpheriCal®, designed for Mass Spectrometry instruments.

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This disclosure contains information that Polymer Factory is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the agency of the contact person, on 16 February 2024.

Polymer Factory (publ) is a leading global provider and producer of dendritic materials, with customers ranging from Big Pharma, MedTech and BioTech companies, to research-intensive institutes and academic research groups. The Company's dendritic materials act as smart delivery systems that enhance the effects of the substances they carry, e.g., a vaccine or an anticancer drug. They have also shown great promise in diagnostics, tissue engineering and in the development of vaccines. In addition, Polymer Factory has used the Company's vast knowledge and expertise to develop a patented calibration technology, named SpheriCal®, designed for Mass Spectrometry instruments. The Company's dendritic nanotechnologies have the potential to accelerate innovation in technologically demanding sectors, such as MedTech and BioTech. Learn more at www.polymerfactory.com.