Interim Report Q3

Third quarter, July-September 2026

- Polymer Factory has joined LIMMIC, a German innovation project developing a universal standard for calibrating multidimensional mass spectrometry data

Year to date, January-September 2026

- Polymer Factory Enters Material Transfer Agreement with Thermo Fisher Scientific
- The company Participated at ASMS 2026 in San Diego from May 31 to June 4
- Polymer Factory Highlights Shimadzu Application News Featuring SpheriCal® Calibrants on MALDI-8020
- Polymer Factory will act as a sponsor of the 13th International Dendrimer Symposium (IDS13), which will be organized by KTH Royal Institute of Technology and held in Stockholm from September 30 to October 2, 2026
- The Company participated as an exhibitor with its own booth at ANALYTICA 2026, held in Munich from March 24 to March 27, 2026
- SpheriCal® Calibration Platform Represents a Strategically Attractive Growth Opportunity
- Polymer Factory's Dendritic Polymers Demonstrate Strong Antimicrobial Performance in Advanced Fiber Membranes
- Polymer Factory Sweden AB (publ) carries out directed share issues totaling SEK 2.28 million

Key Figures

	Third quarter		Nine months	
(KSEK)	Jul-Sep 2026	Jul-Sep 2025	Jan-Sept 2026	Jan-Sept 2025
Net sales	209	431	932	1,628
Profit (loss) for the period	-965	-563	-2,761	-1,608
Total assets	4,466	6,770	4,466	6,770
Equity / assets ratio (%)	82	80	82	80
Cash flow for the period	-916	1,098	-925	1,012
Basic earnings per share (SEK)	-0.05	-0.04	-0.14	-0.12

COMMENTS FROM CEO MATS WALLNÉR

I remain optimistic that one or more significant commercial breakthroughs could materialize before the end of 2026



Mats Wallnér, CEO of Polymer Factory

"Dedicated Team and a Strong Foundation for Growth"

Strong Commercial Opportunities Despite a Challenging Quarter

The quarter was characterized by continued geopolitical tensions, economic uncertainty and volatile markets, contributing to cautious purchasing behavior among potential customers. However, as previously communicated, our business can experience significant fluctuations in sales between individual quarters.

More importantly, Polymer Factory is currently engaged in several highly promising commercial collaborations with leading multinational companies. These collaborations have progressed to increasingly advanced stages, and our partners have demonstrated strong interest in the unique capabilities and value offered by our proprietary technologies.

We are working intensively to translate these opportunities into commercial results, and I remain optimistic that one or more significant commercial breakthroughs could materialize before the end of 2026.

Polymer Factory Joins LIMMIC – Expanding the Potential of SpheriCal®

During the quarter, Polymer Factory joined LIMMIC, a German innovation project focused on developing universal calibration standards for multidimensional mass spectrometry.

Polymer Factory contributes its proprietary SpheriCal® technology and polymer-based reference standards to improve the reliability and comparability of analytical measurements across different instruments and laboratories.

The project addresses important challenges within advanced analytical technologies, including ion mobility mass spectrometry and mass spectrometry imaging. Our partners, mzio and CeMOS, contribute complementary expertise in software development and specialized analytical workflows.

LIMMIC, which is partially funded by the German Federal Ministry for Economic Affairs and Energy (BMWE), provides an important opportunity to further develop and validate SpheriCal® for emerging applications.

We see significant long-term commercial potential as the demand for reliable and standardized analytical measurements continues to grow.

A Dedicated Team and a Strong Foundation for Growth

Polymer Factory's technologies and proprietary know-how are built on decades of outstanding scientific research and innovation. Today, we supply advanced products to organizations recognized as global leaders in their respective fields.

Despite the challenges experienced during the third quarter, I remain optimistic about the opportunities ahead. Our ongoing collaborations, technological capabilities and expanding international network provide a strong foundation for future growth.

Our priority remains clear: to accelerate commercialization and convert our promising opportunities into sustainable business growth.

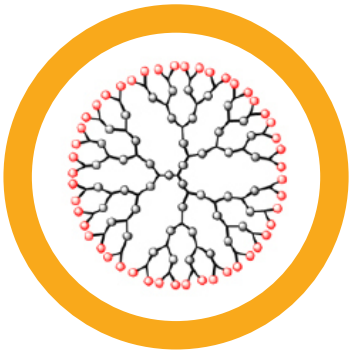
MATS WALLNÉR
CEO

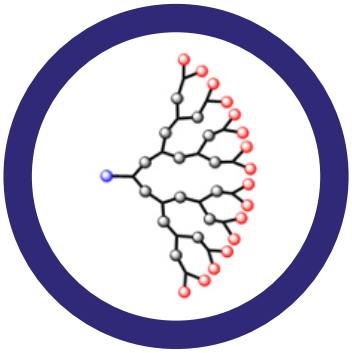
ABOUT
POLYMER FACTORY

Polymer Factory is a leading developer and provider of dendritic nanomaterials, to be applied over a range of sectors globally.

Polymer Factory is in many ways an accelerator firm for dendritic nanotechnology – generating cutting-edge products desired by customers across different high-demand sectors.
From our roots in dendritic materials, we have developed SpheriCal®, a pioneering calibration technology for mass spectrometry (MS), and more recently, our latest addition, DNGs. Our broad portfolio, comprising more than 300 products, has attracted customers from BigPharma, MedTech, BioTech, as well as the chemical and other industries.

Stemming from many years of cutting-edge research, Polymer Factory was founded by a team of well-renowned scientists. This research has evolved into a business that provides products to billion dollar industries.





MISSION
To provide life science customers with premium precision nanomaterials for improved analysis and performance.

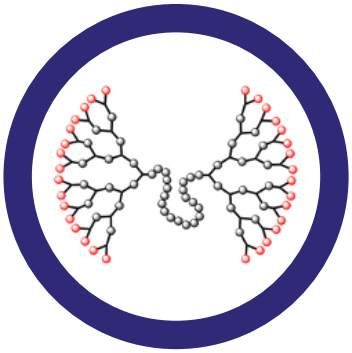
VISION
By providing nanomaterials, enable the development of products that improve life and prosperity.



What makes dendritic materials so special, and in many ways superior, is their flawlessness, multifunctionality and dynamic structure. This makes them ideal for a vast number of applications in an array of industrial uses, from applications within pharmaceuticals and diagnostics as well as the chemistry and material industries. Polymer Factory's dendritic materials have a number of competitive advantages:

- Structural perfection (i.e. they are monodisperse and structurally flawless).
- High scalability and batch-to-batch consistency – an important feature across several high-end sectors e.g. therapeutic and diagnostic applications.
- High loading capacity, enabling the attachment of an exact and large number of drugs while decreasing the drug's toxicity when merged with the dendritic material.
- High level of optimization and flexibility, allowing users to achieve desired targeted complexation and product formulation.
- Biocompatibility and biodegradability; the dendritic carriers degrade under physiological conditions.

For more information about Polymer Factory Sweden AB and our products, visit http://www.polymerfactory.com



EVENTS DURING Q3 2026

KEY EVENTS DURING THE PERIOD

Polymer Factory has joined LIMMIC, a German innovation project developing a universal standard for calibrating multidimensional mass spectrometry data

KEY EVENTS AFTER THE END OF THE PERIOD

Polymer Factory participated in the 13th International Dendrimer Symposium (IDS13), held in Stockholm from September 30 to October 2, 2026.

RELATED PARTY TRANSACTIONS

There is a consultancy agreement between the Company and NORDICBLUE AB, which is partly owned by Mats Wallnér, regarding services related to his role as CEO for the Company. During Q3, a total of SEK 84,021 has been invoiced under the agreement.
There is also a consultancy agreement between the Company and SCEM Consulting AB, which is partly owned by Michael Malkoch, regarding services related to his role as CTO for the Company. During Q3, a total of SEK 84,021 has been invoiced under the agreement.

RISKS AND UNCERTAINTY FACTORS

Polymer Factory is exposed to various types of risks, which can be categorized as related to business and operations, industry and market, intellectual property, and financial risks. During the second quarter, it is assessed that no significant changes has occured in respect of risks and uncertainties.

More details on the Company's risks and uncertainties are described in the Annual Report that was published on 2026-03-27 which can be found on the company's website.

ORGANIZATION

As per September 30, 2026, the number of employees in the company was 2, in addition to above mentioned consultancy agreement.

SHARE

Polymer Factory Sweden AB (publ) is listed on Nordic SME on Nordic Growth Market since June 24, 2024 under ticker POLYMER. The Company was previously listed on Spotlight Stock Market since April 7, 2021 under the same ticker.

Total number of shares amounts to 19,967,395.

Nordic Growth Market NGM AB, owned by Börse Stuttgart, is a Swedish stock exchange with permission from the Swedish Financial Supervisory Authority to operate a regulated market, Main Regulated, a multilateral trading platform, Nordic MTF, and a growth market for small and medium-sized companies, Nordic SME.

ACCOUNTING PRINCIPLES

The interim report is prepared in accordance with the Swedish Annual Accounts Act and the standards of the Swedish Accounting Standards Board (BFNAR 2012:1) (K3). Accounting principles are unchanged compared with 2024.

This report has not been reviewed by the company's auditor.

OTHER INFORMATION

A warrant program for the CEO and other employees was established on the extra general meeting on 20 December 2021. More information on the program and terms can be found on the Company's website.

FINANCIAL OVERVIEW

REVENUES

Net sales for the period amounted to KSEK 209 (431), a decrease with 52% compared to Q3 2025. Net sales for year to date amounted to KSEK 932 (1,628), a decrease with 43% compared to the same period 2025.

During the quarter there was a minimal decrease in inventories. Other revenue amounted to KSEK 1 (498) for the period, and KSEK 508 (1,502) for year to date, which is derived from work performed under the grant from EDF.

Out of the four segments (Dendrimers and dendrons, Hyperbranched materials, SpheriCal® and DNG), SpheriCal® and Dendrimers and Dendrons was predominent in Q3 as well as year to date. North America has been the predominant market during both periods, with Europe closely following.

OPERATING EXPENSES

Total operating expenses amounted to KSEK 1,167 (1,493) for Q3 and KSEK 4,184 (4,892) for year to date respectively.

RESULT

Loss amounted to KSEK -965 (-562) for the third quarter, and KSEK -2,761 (-1,608) for year to date.

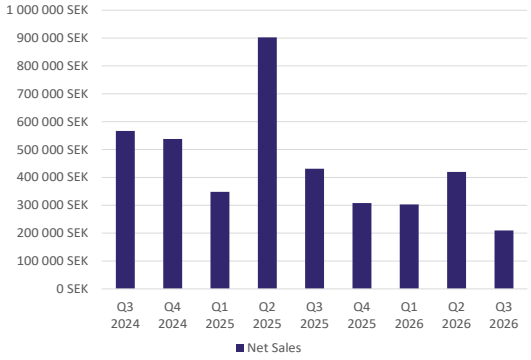
Earnings per share amounted to SEK -0.05 (-0.04) for the third quarte and SEK -0.14 (-0.12) for year to date.

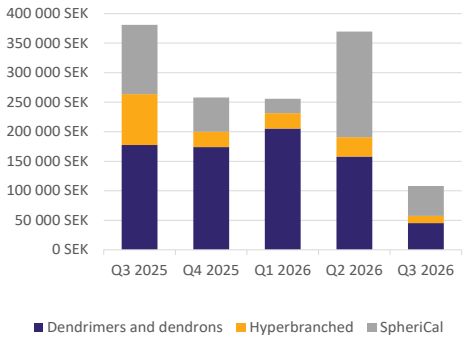
CASH FLOW AND FINANCIAL POSITION

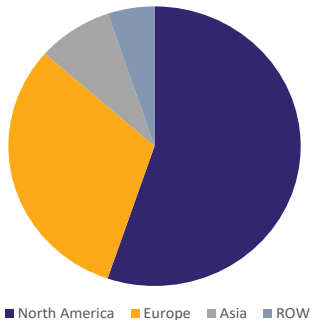
Cash flow from operating activities for the period was KSEK -916 (-957) and KSEK -3,200 (-2,548) for year to date.

Cash flow for the period was KSEK -919 (-1,097) and for year to date KSEK -925 (1,012),. As per September 30, 2026 Cash and bank amounted to KSEK 790 and equtiy amounted to 3,641.

The board assesses that there is a risk that the company will not have sufficient financing for the next 12 months given that sales do not develop favorably, cost reductions are not sufficient and/or that no capital is obtained from the capital market.







INCOME STATEMENT IN SUMMARY

	Third quarter		Nine months		Full year
(KSEK)	JUL-SEP 2026	JUL-SEP 2025	JAN-SEP 2026	JAN-SEP 2025	FULL YEAR 2025
Revenue					
Net sales	209	431	932	1,682	1,990
Change in inventories of products in progress, finished goods and work in progress	-8	2	-17	100	66
Other revenue	1	498	508	1,502	1,834
Total revenue, inventory changes, etc.	**202**	**931**	**1,423**	**3,284**	**3,890**
Operating expenses					
Goods for resale	-34	-49	-111	-107	-135
Other external expenses	-731	-812	-2,406	-2,486	-3,448
Staff costs	-307	-536	-1,382	-1,998	-2,807
Depreciation of fixed assets	-92	-92	-277	-277	-369
Other operating expenses	-3	-4	-8	-24	-29
Total operating expenses	**1,167**	**1,493**	**-4,184**	**-4,892**	**-6,788**
Operating profit/loss	***-965***	***-562***	***-2,761***	***-1,608***	***-2,898***
Financial items					
Interest expenses and similar items	0	-1	0	-1	2
Total financial items	**0**	**-1**	**0**	**-1**	**2**
Total after financial items	**-965**	**-563**	**-2,761**	**-1,608**	**-2,896**
Profit/loss before taxes	***-965***	***-563***	***-2,761***	***-1,608***	***-2,896***
Taxes					
Tax on profit/loss for the period	-	-	-	-	-
Profit/loss for the period	***-965***	***-563***	***-2,761***	***-1,608***	***-2,896***

BALANCE SHEET

(KSEK)	30 SEPTEMBER 2026	30 SEPTEMBER 2025	31 DECEMBER 2025
ASSETS			
Fixed assets			
Intangible fixed assets	379	496	467
Tangible fixed assets	1,238	1,490	1,427
Total fixed assets	**1,617**	**1,986**	**1,894**
Current assets			
Inventory	1,567	1,617	1,584
Current receivables	492	440	423
Cash and bank	790	2,727	1,715
Total current assets	**2,849**	**4,784**	**3,722**
TOTAL ASSETS	**4,466**	**6,770**	**5,616**
EQUITY AND LIABILITIES			
Equity			
Equity	6,402	7,022	7,022
Result of the period	-2,761	-1,608	-2,896
Total equity	**3,641**	**5,414**	**4,126**
Liabilities			
Current liabilities	825	1,356	1,490
Total liabilities	**825**	**1,356**	**1,490**
TOTAL EQUITY AND LIABILITIES	**4,466**	**6,770**	**5,616**

CASH FLOW STATEMENT

	Third quarter		Nine months		Full year
(KSEK)	JUL-SEP 2026	JUL-SEP 2025	JAN-SEP 2026	JAN-SEP 2025	FULL YEAR 2025
Operating activities					
Cash flow from operating activities	-916	-957	-3,200	-2,548	-3,559
Cash flow from operating activities	**-916**	**-957**	**-3,200**	**-2,548**	**-3,559**
Investing activities					
Cash flow from investing activities	-	-	-	-	-
Cash flow from investing activities	**-**	**-**	**-**	**-**	**-**
Financing activities					
Cash flow from financing activities	-	2,054	2,275	3,560	3,559
Cash flow from financing activities	**-**	**2,054**	**2,275**	**3,560**	**3,559**
Cash flow for the period	***-916***	***1,097***	***-925***	***1,012***	***0***
Bank					
Bank opening	1,706	1,630	1,715	1,715	1,715
Bank closing	790	2,727	790	2,727	1,715

CHANGES IN EQUITY

	SHARE CAPITAL	NON-REGISTERED SHARE CAPITAL	SHARE PREMIUM RESERVE	PROFIT BROUGHT FORWARD	PROFIT FOR THE PERIOD	TOTAL
2024-12-31	**1,070**		**16,598**	**-10,087**	**-4,118**	**3,463**
Disposition according to AGM				-4,118	4,118	0
New share issue	548		3,011			3,559
Loss for the period					-2,896	
2025-06-30	**1,344**		**17,830**	**-14,205**	**-1,045**	**3,924**
New share issue	274		1,779			2,053
Loss for the period					-1,851	-1,851
2025-12-31	**1,618**		**19,609**	**-14,205**	**-2,896**	**4,126**
New share issue	379		1,896			2,275
Disposition according to AGM				-2,896	2,896	0
Loss for the period					-2,761	-2,761
2026-09-30	**1,997**		**21,505**	**-17,101**	**-2,761**	**-3,640**

The Board of Directors and the CEO assure that this interim report gives a true and fair view of the company's operations, position and results and describes significant risks and uncertainties that the company is facing.

This report has not been reviewed by the company's auditor.

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 17 November 2026.

Stockholm 2026-11-17
CEO, Mats Wallnér

COMPANY INFORMATION

Company name
Polymer Factory Sweden AB (PUBL)

Organizational number
556695-9531

Address
Teknikringen 48,
114 28 Stockholm, Sweden

Phone
+46 70-321 14 15

Website
www.polymerfactory.com

CONTACT

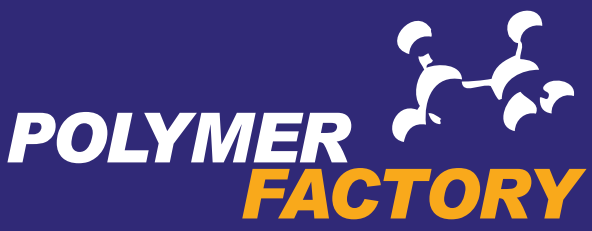
CEO
Mats Wallnér

E-mail
mats.wallner@polymerfactory.com

Phone
+46 70 951 95 06

CALENDAR

Current financial year:	2026-01-01 – 2026-12-31
Half-year Report (Q2):	2026-08-18
Quarterly Report (Q3):	2026-11-17
Quarterly Report (Q4):	2027-02-16



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