

Publication of year-end report 2025

OSLO, NORWAY – February 27, 2026: Genetic Analysis AS ("GA" or the "Company") hereby publishes the year-end report for 2025. The report is available as an attached file to this release and on the Company's website. Below is a summary of the report.

Ronny Hermansen, CEO of Genetic Analysis, comments:

"The fourth quarter reflects continued execution of our long-term growth strategy, with progress in both commercial expansion and product development. We are advancing collaborations with industry partners, further strengthening the position of GA-map® technology in microbiome-related clinical applications.

As microbiome diagnostics gain broader clinical adoption, our focus remains on delivering reliable, standardized and scalable testing solutions to laboratories and healthcare providers worldwide.

I am proud of the team's achievements during the year and confident that we are well positioned to build further momentum in 2026."

(NOK thousand)	Q4 2025	Q4 2024	2025	2024
Sales revenue	6 352	6 175	16 712	15 886
Other income	479	1 163	4 460	4 798
Operating income	6 831	7 338	21 172	20 684
Operating expenses (ex. depr. & amort.)	8 470	6 938	27 263	29 658
EBITDA	-1 639	400	-6 091	-8 974
Net profit/loss	-2 594	-928	-11 413	-14 769
Earnings per share (NOK)	-0.04	-0.02	-0.18	-0.34
Cash flow from operation (*)			2 401	-11 624

(NOK thousand)	31 Dec 2025	31 Dec 2024
Total non-current assets	21 374	20 679
Total current assets	31 072	21 698
Total equity	27 079	22 494
Total non current liabilities	6 401	8 042
Total current liabilities	18 966	11 842
Cash and cash equivalents (*)	24 029	13 372
Equity ratio (%)	52%	53%

*This includes a positive impact from a pre-payment received from a customer.

Definitions:

- Equity ratio: Shareholder's equity as a proportion of total assets.
- Earnings per share: Profit/Loss for the period divided by an average number of shares.
- Constant currency: This year's sales converted to NOK by using last year's exchange rates.

Revenues and Gross margin

Sales revenue (excluding grants) reached an **all-time high of NOK 6.4 million in Q4 2025**, an increase of **9.8% at constant currency** and **2.9% at actual currency** compared to Q4 2024.

For the **full year 2025**, sales revenue totaled **NOK 16.7 million**, up **9.6% at constant currency** and **5.2% at actual currency** versus 2024.

Gross margin declined from 83% to 68% primarily due to:

- New US import duties (NOK 0.56 million)
- Negative currency effect (NOK 0.43 million)

Adjusted for these impacts, gross margin would have been approximately 79%, in line with 2024 levels.

Core product sales (GA-map® tests) grew strongly:

- **Up 36.5% in Q4** at constant currency (**29.4% at actual rates**)
- **Up 16.4% year-to-date** at constant currency (**12.2% at actual rates**)

EBITDA

EBITDA in Q4 2025 totaled NOK – 2.1 million (NOK -0.8 million) and was negatively affected by:

- **New U.S. import duties: NOK 0.56 million**
- **Currency fluctuations: NOK 0.43 million**

Cash Flow and Liquidity

- **Cash flow from operations: NOK 2.4 million** for 2025 (vs. **-11.6 million** in 2024)
- **Cash and cash equivalents: NOK 24.0 million** on 31 December 2025 compared to NOK 13.4 million on 31 December 2024. This includes a positive impact from a pre-payment received from a major customer.

Highlights during and after Q4 2025

- On 17 November, Genetic Analysis AS announced the completion of the biomarker panel development in its ongoing IBD Precision Dx project. This marked a major milestone in the project, with GA now progressing to the final validation phase and completion of the software development.
- On 12 February, Genetic Analysis AS announced that its patent application CA2980637 had been allowed for grant in Canada. The patent entitled “METHOD FOR DETERMINING GASTROINTESTINAL TRACT DYSBIOSIS” covers the Company’s unique algorithm incorporated in the GA-map® technology for profiling gut microbiota. GA has an active patent strategy covering all major geographical markets and has previously announced approval in EU, China and other countries for this patent.
- On 19 February, Genetic Analysis AS announced that its patent application US2017/0369941 had been allowed for grant by the United States Patent and Trademark Office (USPTO). The patent, entitled “METHOD FOR PREVENTING FALSE POSITIVES IN METHODS EMPLOYING DDNTP’S”, strengthens the protection of GA’s proprietary diagnostic technology. GA maintains an active patent strategy covering all major geographical markets and has previously announced approval in the EU and other countries for this patent.

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This disclosure contains information that Genetic Analysis AS 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, at the time indicated by Genetic Analysis AS news distributor upon publication of this press release.

About Genetic Analysis:

Genetic Analysis AS (GA) is a science-based diagnostic company and pioneer in the human microbiome field with more than 15 years of expertise in research and product development. The unique GA-map® platform is based on a pre-determined multiplex targets approach specialized for simultaneous analysis of a large number of bacteria in one reaction. The test results are generated by utilizing the clinically validated cutting edge GA-map® software algorithm. This enables immediate results without the need for further bioinformatics work. GA’s vision is to become the leading company for standardized gut microbiota testing worldwide, and GA is committed to help unlocking and restoring the human microbiome through its state-of-the-art technology. GA employs a team of highly qualified employees with scientific backgrounds and competence in sales, operations, bioinformatics, molecular biology, and bioengineering.

For more general information: www.genetic-analysis.com

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