

# PHOTOCAT

February 18th, 2026

---

## Photocat releases Q4 2025 report.

### Highlight during 4th Quarter 2025

- Revenue Growth: Photocat recorded revenue of DKK 4.5 million in Q4 2025, compared to DKK 3.7 million in Q4 2024.
- EBITDA Improvement: Quarterly EBITDA reached DKK 2.0 million, an increase from DKK 0.96 million in the same period last year.
- Full-Year Profitability: The company delivered a net profit of DKK 0.86 million for the full year 2025, a reversal from the DKK 2.5 million loss in 2024
- Market Expansion: Secured the first customers for the InnoLig™ dust suppressant in Denmark and Poland following the initial testing phase.
- Product Portfolio: Finalized preparations for a dual de-icing offering (fluid and solid) for the 2026 market.
- Strategic Licensing: License sales for photocatalytic water-cleaning technology provided a significant contribution to quarterly revenue.
- 2026 guidance issued: Projected Revenue of DKK 13 – 15 million and EBITDA DKK 0.5 – 1.5 million

### Highlight after 31<sup>st</sup> December 2025

- Strategic Partnership: Entered into an agreement with Simon Hertzum for representation within the Glassfibre Reinforced Concrete (GRC) segment.
- Aviation Segment Development: Initiated air quality monitoring at the Schiphol freight terminal in collaboration with POSSEHL to validate NOxOFF performance for NOx reduction at the airport.
- InnoLig™ Market Entry: Secured the first customer in Denmark utilizing InnoLig™ as the primary solution for gravel road maintenance.

## Highlight - Q4 2025: Summary

Amounts in DKK '000s	Q4 2025	Q4 2024	2025	2024
	2025-10-01	2024-10-01	2025-01-01	2024-01-01
	2025-12-31	2024-12-31	2025-12-31	2024-12-31
Revenue	4.509	3.725	13.743	12.113
Gross profit	3.376	2.351	8.328	6.279
EBITDA	2.016	963	3.007	848
P/L before tax	1.423	-793	406	-2.852
Net profit	1.535	-718	859	-2.522
Assets	24.879	19.624	24.879	19.624
Equity	11.442	10.583	11.442	10.583
Debt	13.437	9.041	13.437	9.041
Cash at Hand	443	306	443	306

The financial report can be downloaded through the company's website  
[Announcements | PHOTOCAT A/S](#)

For more information, contact:  
 Michael Humle, CEO, Photocat A/S  
 Phone: +45 2210 2523  
 e-mail: michael@photocat.net

*Photocat A/S is obliged to publicize this information in accordance with EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at CET 10:00 on February 18th 2026.*

### About Photocat

Photocat manufactures patented coating materials for both outdoor and indoor applications with the effect to degrade NOx and VOC's when exposed to light. Both NOx and VOC's are severely damaging to human health. Photocat's patented technology is a very efficient and an economically viable alternative to many of the traditional technologies targeting NOx (e.g. bus catalysts, flue gas cleaning etc.).

Photocat's shares are listed on Spotlight, with the ticker symbol PCAT.