Press release

Interim Report for the period July – September 2026
Subcutaneous Leqembi® approved in all three major markets

Events during the third quarter 2026

- In July, the US Food and Drug Administration (FDA) approved the Leqembi Iqlik® subcutaneous autoinjector for weekly initiation treatment of patients with early Alzheimer's disease, followed by launch in August
- Data from the LEADER study, presented at AAIC (Alzheimer's Association International Conference) in London in July, showed that more than 82% of patients treated with Leqembi remained stable or improved after an average of 17 months' treatment
- BioArctic entered a research collaboration in oncology with Swedish biotech company Mesenkia Therapeutics to explore a novel antibody-based treatment for glioblastoma in combination with BioArctic's BrainTransporter™ technology.
- In September, the subcutaneous formulation of Leqembi was approved in China and Japan for initiation treatment in patients with early Alzheimer's disease
- The first patient in Sweden was treated with Leqembi[1]

Events after the end of the period

- In November, Novartis informed BioArctic that it was ending the collaboration with BioArctic following its decision to discontinue the underlying program. The decision was not related to BioArctic's BrainTransporter technology
- New data presented at CTAD (Clinical Trials on Alzheimer's Disease) in November showed that:
  - 81% of Leqembi-treated patients in the LEADER study remained stable or improved after an average of 18 months of treatment
  - Continuous treatment with Leqembi over five years resulted in increasing clinical benefit for patients in the Clarity AD study
- The Leqembi Pen® subcutaneous autoinjector received reimbursement and was launched in Japan in November
- The exidavnemab Phase 2a study was successfully concluded and a decision was taken to progress into two Phase 2b studies

Financial summary July – September 2026

- Net revenues amounted to SEK 327.6 M (133.3), of which SEK 203.8 M (117.2) related to royalty income for Leqembi
- Operating profit amounted to SEK 134.5 M (-28.8)
- Profit for the period amounted to SEK 118.4 M (-86.9)
- Earnings per share before dilution amounted to SEK 1.33 (-0.98)
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- Cash flow from operating activities amounted to SEK 243.2 M (-41.2)
- Cash and cash equivalents, including short-term investments, amounted to SEK 2,226.6 M (1,882.0) at the end of the period

Comments from the CEO

"What we achieve today strengthens our ability to continue growing and, most importantly, to help more patients gain access to treatments that make a real difference"

The third quarter was marked by several important milestones. Leqembi's strong progress continued, with approvals for subcutaneous dosing in the US, China and Japan and the launch of Leqembi Iqlik for initiation

[1]First patient in Sweden treated outside a clinical trial since the treatment was approved in the EU.

treatment in the US. At the same time, we broadened the use of the BrainTransporter with a partnership in oncology.

Leqembi is reaching more patients
The positive momentum for Leqembi continued during the quarter, both in terms of sales and new regulatory approvals.

Quarterly sales continued to grow, reaching JPY 32.2 billion and generating royalty revenue for BioArctic of SEK 203.8 million, an increase of approximately 74 percent compared with the corresponding quarter last year. The growing royalty revenue further strengthens our ability to continue investing in our own research and project portfolio.

In July, the US FDA approved Leqembi Iqlik for subcutaneous administration using an autoinjector from the start of treatment, and the formulation was launched in August. Initial data show a strong uptake, and we are looking forward to following the sales development in the coming quarters. In September, subcutaneous treatment was also approved in China and Japan, followed by reimbursement and the launch of Leqembi Pen in Japan in November. These are important milestones. For patients and their families, the option of administering Leqembi subcutaneously at home throughout treatment offers greater flexibility and could help reduce the burden on healthcare systems.

New data presented at the AAIC-congress strengthen the evidence for Leqembi's long-term efficacy and safety and show that the subcutaneous formulation has comparable efficacy and safety to intravenous treatment. At the CTAD-congress in November, the LEADER study also showed that 81 percent of patients treated in clinical practice remained stable or improved after an average of 18 months' treatment.

For me, these developments highlight the importance of continuing to create the conditions that will enable more patients to be identified, gain access to treatment and benefit from the progress now being made in this field, with both subcutaneous treatment and blood-based diagnostics playing an important role.

An important milestone for Leqembi in Sweden
One development particularly close to my heart was that the first patient in Sweden, outside a clinical study, was treated with Leqembi in September. For BioArctic, a company with its roots here and where the research behind lecanemab first began, this represents a significant milestone. Access in Sweden remains limited to self-paying patients following the regions' decision not to reimburse Leqembi at this time. We continue our efforts to enable broader access to Leqembi in Sweden and across the Nordic region.

BrainTransporter takes a step into oncology
Alongside Leqembi's progress, we continue to advance our own research portfolio. In August, we entered a research collaboration with Swedish biotech company Mesenkia Therapeutics to explore a new treatment for glioblastoma, an aggressive and difficult-to-treat form of brain cancer. The collaboration combines our BrainTransporter with an antibody developed within Mesenkia's KITAIbodies® platform. This collaboration is particularly exciting because it marks our first step into oncology. A key challenge in treating glioblastoma is delivering drugs to the tumor across the blood-brain barrier. This is precisely the challenge that our BrainTransporter is designed to address.

Partnerships are an important part of how we develop and explore the potential of our technology and research portfolio, but sometimes our partners make decisions that affect individual programs. After the end of the quarter, Novartis informed us that it was terminating the collaboration we entered in August 2025. Although the decision was not related to the BrainTransporter or our collaboration, it is of course disappointing that the project will not continue. At the same time, I am proud of the tremendous work our team has delivered.

Next steps for exidavnemab
Our development of exidavnemab continues. The Phase 2a EXIST study has now been completed, and the results confirm a favorable safety and tolerability profile in patients with Parkinson's disease and multiple system atrophy

(MSA). These results provide important support for the continued development of exidavnemab, and we are now planning two Phase 2b studies, with initiation scheduled for spring 2027.

We continue to build BioArctic
As I reflect on the quarter, I see a BioArctic that continues to make progress on several fronts. Leqembi is reaching more markets, and new methods of administration are making treatment easier and more flexible. Our royalty revenues are growing, we are investing in our increasingly broad research portfolio, and we are exploring new applications for the BrainTransporter. It is this combination that makes our position so exciting.

Finally, I would like to thank our employees and partners for the hard work behind the progress made this quarter. What we achieve today strengthens our ability to continue growing and, most importantly, to help more patients gain access to treatments that make a real difference.

Gunilla Osswald
CEO, BioArctic AB

Invitation to presentation
BioArctic invites investors, analysts and media to a webcast (in English) today, November 25, at 9:30–10:30 am CET. CEO Gunilla Osswald and CFO Anders Martin-Löf, together with colleagues, will present and comment on the report and answer questions.

If you wish to participate via webcast, please register using the link below. You are able to ask written questions via the webcast.
Webcast: https://events.inderes.com/bioarctic/q3-report-2026

If you wish to participate via teleconference, please register using the link below. After registration you will be provided phone numbers and a conference ID to access the conference. You can ask questions verbally via the **teleconference: https://events.inderes.com/bioarctic/q3-report-2026/dial-in**

The webcast will also be available on demand at BioArctic's corporate website after the presentation **https://www.bioarctic.com/en/investors/financial-reports-and-presentations/**

For more information, please contact
Oskar Bosson, Chief Investor Relations & Communications Officer
E-mail: **oskar.bosson@bioarctic.com**
Telephone: +46 704 107 180

Jenny Ljunggren, External Communications and Investor Relations Manager
E-mail: **jenny.ljunggren@bioarctic.com**
Telephone: +46 760 138 608

The interim report is such information as BioArctic AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the named contact persons, at 8:00 am CET on November 25, 2026.

About BioArctic AB
BioArctic AB (publ) is a Swedish research-based biopharma company focusing on innovative treatments that can delay or stop the progression of neurodegenerative diseases. The company invented Leqembi® (lecanemab) – the world's first drug proven to slow the progression of the disease and reduce cognitive impairment in early Alzheimer's disease. Leqembi has been developed together with BioArctic's partner Eisai, who are responsible for regulatory interactions and commercialization globally. In addition to Leqembi, BioArctic has a broad research portfolio with antibodies against Parkinson's-related diseases and ALS as well as additional projects against Alzheimer's disease. Several of the projects utilize the company's proprietary BrainTransporter™ technology, which

has the potential to actively transport antibodies across the blood-brain barrier to enhance the efficacy of the treatment. BioArctic's B share (BIOA B) is listed on Nasdaq Stockholm Large Cap. For further information, please visit **www.bioarctic.com**