ArcticZymes Technologies

2nd Quarter

Quarterly Report

www.arcticzymes.com

2026

ArcticZymes Technologies Reports Q2 and 6M 2026 Results: Q2: Sales growth of 19% (CER 29%) and significant EBITDA improvement of NOK 7.4 Million

The financial results for the second quarter and first half of 2026 reflected continued sales growth, a significant improvement in profitability and increasing operating leverage. Sales revenue for the first half grew 27% year-on-year, and both business segments contributed to a balanced diversified revenue base.

The defining feature of the half year is the conversion of growth into earnings: sales rose 27% while operating expenses increased 12%, so the great majority of incremental revenue fell through to EBITDA. Both segments now contribute close to half of sales each, giving the Company a more balanced and diversified revenue base.

Q2 2026 Highlights

- Total revenue: NOK 33.9 million (Q2 2025: NOK 28.9 million), +17% year-on-year
- Sales revenue: NOK 31.9 million (Q2 2025: NOK 26.8 million), +19% year-on-year. Constant currency sales: NOK 34.6 million, +29%
- EBITDA: NOK 7.4 million (Q2 2025: NOK 3.9 million), +90% year-on-year
- EBITDA margin: 23% (Q2 2025: 15%)
- Net profit: NOK 5.3 million (Q2 2025: NOK 3.3 million)

The quarter was driven by a strong growth in Molecular Tools, while Biomanufacturing grew sequentially against last quarter.

Biomanufacturing – NOK 15.9 million in Q2, NOK 31.2 million in the first half

Biomanufacturing revenue of NOK 15.9 million was 12% below the second quarter of 2025 and represented 50% of sales. The comparison is against a record quarter for the M-SAN HQ product family and does not reflect a change in underlying long-term demand: the segment grew 6% sequentially against the first quarter, and first-half revenue of NOK 31.0 million was broadly in line with the same period last year.

As is common in this market, the timing of individual orders varies with customers' own development schedules, and a number of projects moved out of the period. The Company views this as phasing rather than a change in demand: the SAN range addresses several of the central economics of viral vector manufacturing, namely cost, yield and purity, and those requirements become more important, not less, as programmes scale. This can be illustrated by the success on onboarding a new platform CDMO in the quarter.

Molecular Tools – NOK 16.0 million in Q2, NOK 32.5 million in the first half

The return of a key OEM account anchored the result, and growth was supported by healthy contributions from a broad section of direct customers across research and diagnostic applications. Recurring OEM relationships continue to provide order visibility for the remainder of the year.

Following the end of the quarter, a US-based liquid biopsy customer received FDA PMA approval for its cancer screening test. An ArcticZymes proteinase is used in the customer's workflow, and the programme has the potential to become a meaningful growth driver in the years ahead as the test is commercialised, although the timing and pace of any volume ramp rests with the customer. The customer is developing further cancer screening tests in which the same proteinase can be applied.

Key financial figures:

MNOK	Q2 2026	Q2 2025	Change	YTD 2026	YTD 2025	Change
Sales	31.9	26.8	19 %	63.7	50.0	27 %
Total revenues	33.9	28.9	17 %	69.0	53.8	28 %
Operating expenses	26.5	25.0	6 %	60.0	53.6	12%
EBITDA	7.4	3.9	90 %	9.0	0.1	NA
Profit before tax	6.6	4.0	65 %	7.1	0	NA
Cash and STI	269.0	246.8	9 %	269.0	246.8	9 %

Introduction

ArcticZymes Technologies ASA, (hereinafter "AZT" or "the Company") provides high-quality enzymes for molecular research, diagnostics and biomanufacturing.

Business review

Commercial

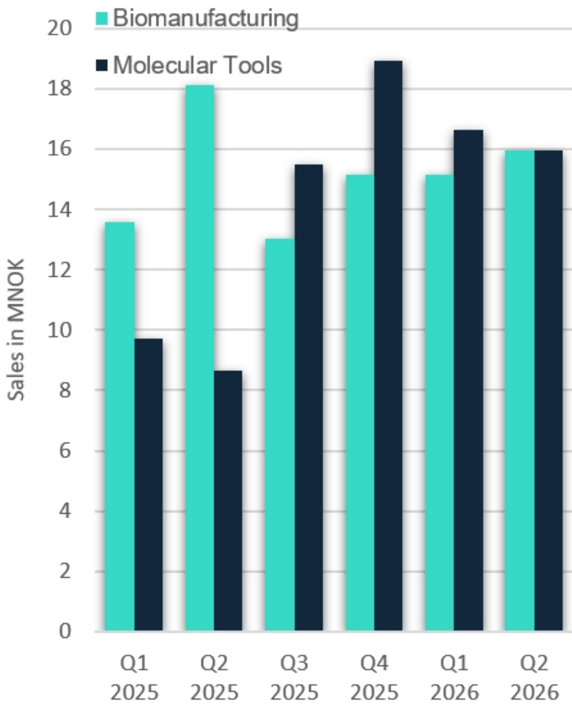
Sales performance: Q2 2026 delivered the highest Q2 revenues in ArcticZymes' history, with both Molecular Tools and Biomanufacturing trading above their historical quarterly averages. Group sales grew 19% year-on-year.

Biomanufacturing sales of NOK 15.9 million rose 6% sequentially against Q1 2026, against a 12% year-on-year decline that reflects an exceptional Q2 2025 comparator. A record quarter for the GMP product family underpinned Biomanufacturing's sequential recovery. Molecular Tools delivered strong year-on-year growth although sales were 3.6% below the strong Q1 levels. Molecular Tools was the principal driver of group growth.

Order development: ArcticZymes recorded 329 orders in Q2 2026 against 340 in Q2 2025, while average order value rose 22.7% to NOK 94.8 thousand. Molecular Tools grew both order volume and order value, contributing the strongest uplift in value terms.

Revenue distribution: Molecular Tools and Biomanufacturing each accounted for approximately 50% of Q2 2026 sales, at NOK 16.0 million and NOK 15.9 million respectively, giving a balanced and diversified revenue base. Both portfolios traded above their historical quarterly averages, with Molecular Tools delivering a particularly strong quarter and Biomanufacturing returning to sequential growth.

Sales per area



Biomanufacturing

Biomanufacturing revenues of NOK 15.9 million returned to sequential growth in Q2 2026, rising 6% against Q1 2026, with first-half revenue of NOK 31.2 million broadly in line with the same period last year. GMP versions delivered their strongest quarter to date at NOK 7.0 million. Underlying demand remains solid, with adoption among global CDMOs continuing to build alongside the distributor and reseller channels.

Molecular Tools

Molecular Tools delivered continued strong growth, with sales of NOK 16.0 million, up 84% YoY, and first-half revenue of NOK 32.5 million, up 77%. Growth reflects the return of a key OEM account combined with healthy contributions across a broad section of customers, confirming the recovery reported at the start of the year, with underlying growth excluding that account of 7.7%. The portfolio is supported by an expanding base of accounts each contributing between NOK 0.5 and 2 million annually, giving recurring order visibility through 2026.

The strongest product sales development was seen in dsDNases, Cod UNG and Proteinase.

Strategic initiatives

During Q2 2026, ArcticZymes continued to execute on the strategic priorities presented at the Capital Markets Day in March 2026, centred on building a scalable enzyme platform with growing penetration across critical customer workflows.

Innovation focus — RNA enzymes

ArcticZymes will continue to strengthen its innovation focus, with particular emphasis on RNA enzymes for *in vitro* transcription workflows, as reported earlier. *In vitro* transcription is a rapidly expanding modality underpinning mRNA-based therapeutics and vaccines and represents a natural extension of the Company's established enzyme capabilities. Over time, innovation within the RNA space is expected to become an important contributor to growth, supported by both internal development efforts and selective collaborations that broaden access to complementary capabilities and applications.

The first solutions within this field are expected to be launched at the latest at the start of next year. A unique RNA restriction enzyme is currently undergoing beta testing at a number of CDMOs and therapeutic developers within the space. Early engagement with these customers provides valuable validation of product performance in real production settings and supports a well-prepared commercial launch.

Channel strategy — broadening market access

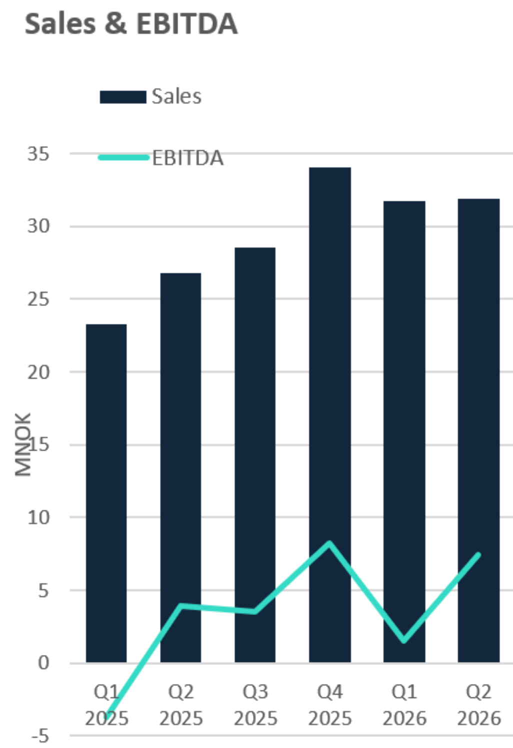
In parallel, the Company is advancing a channel strategy designed to extend the commercial reach of its enzyme portfolio beyond direct accounts. This partner-led model complements the Company's direct sales engagement with strategic accounts, accelerates time-to-customer in markets where local presence is essential, and creates a scalable route to serve a wider base of research, diagnostic and biomanufacturing customers without proportionate growth in fixed cost.

A specific focus on the Asia-Pacific (APAC) region has been launched, and the Company is working closely together with a local business development partner in Japan to fuel future growth in the region. Japan represents an important entry point into APAC, with an established biopharmaceutical industry and a strong base of molecular diagnostics manufacturers.

Financial review

AZT reported sales of NOK 31.9 million for the second quarter of 2026 (Q2 2025: 26.8 M). Earnings before tax, interest, depreciation, and amortization (EBITDA) were NOK 7.4 million (Q2 2025: 3.9 M) and net profit was NOK 5.2 million (Q2 2025: 3.3 M) in the quarter. Net financial income was a profit of NOK 1.4 million (Q2 2025: 2.3 M).

For the first 6 months of 2026, AZT reported sales of NOK 63,7 million (H1 2025: 50.0 M). Earnings before tax, interest, depreciation, and amortisation (EBITDA) were NOK 9.0 million (H1 2025: 0.1 M) and a net profit of NOK 5.8 million (H1 2025: 0.2 M). Net financial income was a profit of NOK 2.7 million (H1 2025: 4.3 M).



The Company recognised NOK 1.5 million in grant related revenues from the "Advanced therapies enzyme project" funded by the Research Council of Norway. In addition, NOK 0.5 million related to tax grants was recognised in Q2 2026.

Operating expenses in Q2 2026 were NOK 26.5 million compared to Q2 2025 expenses at NOK 25.0 million.

- Personnel expenses increased from NOK 13.7 million to NOK 16.2 million.
- Other operating expenses amounted to NOK 8.8 million compared to NOK 9.8 million in Q2 2025.
- Currency has impacted other operating expenses positively by NOK 0.5 million in the quarter

Adjusting for currency effects, other operating expenses for 2026 would have been at NOK 9.3 million whereas Q2 2025 would have been NOK 9.6 million or a net currency impact of NOK 0,7 million between the years.

Taxes

For Q2 2026, the Company recognized NOK 1.3 million in tax expenses (Q2 2025: -0.7 M), which were offset against deferred tax assets. The Company had NOK 0.3 million in deferred tax assets at the end of Q2 2026.

Financial position

Total equity amounted to NOK 346.9 million at the end of Q2 2026 compared to NOK 326.5 million at the end of Q2 2025.

Total assets were NOK 379.1 million at the end of Q2 2026, up from NOK 349.3 million at the end of Q2 2025.

The Company has no interest-bearing debt.

Cash flow

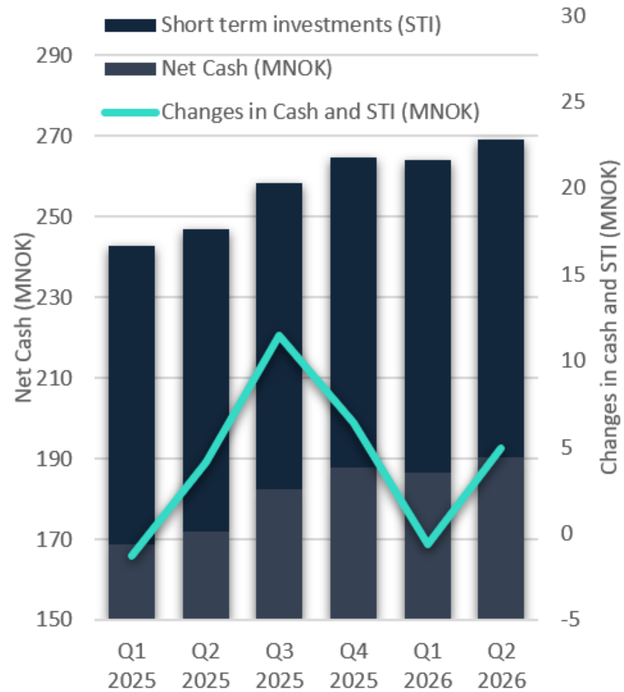
Net cash flow from operating activities was NOK 8.1 million in for the first 6 months of 2026, compared to NOK 5.1 million in the same period in 2025.

Cash flow from investing activities was NOK -3.6 million for the first 6 months, primarily related to investments in machinery and equipment.

Cash flow from financing activities was NOK -2.0 million in the first 6 months of 2026, mainly explained by payments on lease liabilities.

Net change in cash and cash equivalents was NOK 2.5 million in the period. Cash and cash equivalents amounted to NOK 190.0 million at the end of Q2 2026, compared to NOK 171.6 million at the end of Q2 2025. In addition, the Company held NOK 78.8 million in low-risk, liquid interest rate funds classified as other assets.

Cash and STI position



Shareholder matters

The total number of issued shares was 51,071,390 at the end of the quarter.

1,380,000 options were outstanding as of 30.06.2026.

See the Annual Report for 2025 and notes 9 and 11 in the Q2 2026 financial statements for further details on option programs.

Strategic Outlook

ArcticZymes passes the halfway point of 2026 with a clear strategic framework and a strengthened commercial foundation, having outlined at its Capital Markets Day in March the priorities and financial ambition that will guide the business through 2026–2028. The first half of the year has delivered against that framework: sales revenue of NOK 63.7 million is 27% above the same period last year, or 39% at constant currency, and EBITDA of NOK 9.0 million compares with NOK 0.1 million a year ago. The Company's focus remains disciplined: scale a high-performance commercial engine, deepen penetration in high-value workflows, and build RNA therapeutics as a third structural growth pillar alongside its established Molecular Tools and Viral Vector franchises.

In Viral Vector manufacturing, ArcticZymes continues to accelerate market penetration with its Salt Active Nuclease portfolio. Validated in-process data demonstrates that M-SAN HQ can reduce nuclease usage by more than 75%, cut processing time by approximately three hours per batch, and deliver over 40% lower cost per dose compared to conventional nuclease approaches, outcomes that translate directly to customer margins and regulatory confidence.

In Molecular Tools, the Company is expanding its NGS franchise through targeted positioning across the metagenomics workflow, where its nuclease solutions have demonstrated clinical utility across blood, lung, urine and CNS sample types. The growing body of peer-reviewed evidence, including 645 citations since 2019 and active use across seven NHS hospital intensive care unit sites, provides a credible scientific platform from which to drive broader commercial adoption.

RNA therapeutics represents the Company's most significant medium-term growth opportunity. The *in vitro* transcription workflow, templated DNA digestion, and quality control steps present multiple high-value enzyme positions in a market growing at approximately 13% annually from a base of around USD 13 billion. ArcticZymes is building and launching a portfolio of enzymes for this workflow, with novel RNA enzyme launches planned for the QC market as an entry point and first solutions expected at the latest at the start of next year.

The financial logic underlying this strategy is compelling. With stable gross margins and a largely fixed cost base, revenue growth translates directly into EBITDA expansion without requiring proportional cost investment. The second quarter illustrates the effect: sales grew 19% while operating expenses rose 6%, lifting the EBITDA margin to 22% from 13% a year earlier. With NOK 269.0 million in cash and short-term investments, no interest-bearing debt and a strong equity ratio, the balance sheet provides both stability and optionality for selective, value-accretive expansion where strategically aligned.

ArcticZymes' ambition is sustainable double-digit growth, targeting outperformance of its served markets through disciplined commercial execution, increasing workflow penetration, and compounding operating leverage.

The Company is mindful of the broader geopolitical and macroeconomic environment, including evolving trade policy, tariff developments and currency volatility, which may introduce variability in customer ordering patterns and cross-border logistics. Currency movements were a material factor in the second quarter, reducing reported sales by NOK 2.7 million as the US dollar and euro weakened against the Norwegian krone. ArcticZymes is actively monitoring these dynamics and maintains a diversified geographic and customer footprint, established commercial partnerships, and operational flexibility that together support resilience. The Company will continue to assess the situation and adapt its commercial and operational planning as conditions evolve.

CONSOLIDATED STATEMENT OF
PROFIT & LOSS AND OTHER COMPREHENSIVE INCOME

(AMOUNTS IN NOK 1 000-EXCEPT EPS)	Q2 2026	Q2 2025	YTD 2026	YTD 2025
PROFIT & LOSS				
Sales revenue	31 887	26 757	63 657	50 016
Other income	2 054	2 149	5 329	3 771
Total income	33 941	28 906	68 986	53 786
Cost of materials	852	1 554	2 287	2 777
Change in inventory	695	21	1 411	-322
Personnel expenses	16 151	13 662	36 905	32 436
Operating expenses	8 813	9 774	19 394	18 747
Total operating expenses	26 513	25 010	59 997	53 638
Earnings before interest, taxes, depr. and amort.	7 429	3 896	8 988	148
Depreciation and amortization	2 259	2 240	4 571	4 497
Operating profit/loss (-) (EBIT)	5 169	1 656	4 417	-4 349
Net financial items	1 419	2 344	2 687	4 293
Profit/loss (-) before tax (EBT)	6 588	4 000	7 104	-56
Income tax expense	-1 338	-717	-1 269	229
Net profit/loss (-)	5 250	3 282	5 835	173
OTHER COMPREHENSIVE INCOME				
Net profit/loss (-)	5 250	3 282	5 835	173
Other comprehensive income	0	0	0	0
Total comprehnesive income	5 250	3 282	5 835	173
Basic EPS (profit for the period)	0.10	0.06	0.11	0.00
Diluted EPS (profit for the period)	0.10	0.06	0.11	0.00

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS	30.06.2026	30.06.2025	31.12.2025
Non-current assets			
Deferred tax asset	257	4 016	1 526
Research and development	32 754	34 283	34 056
Machinery and equipment	14 125	12 650	11 624
Lease assets	18 254	7 306	5 153
Other long-term receivables	802	1 095	1 240
Total non-current assets	66 192	59 351	53 599
Current assets			
Inventories	14 565	16 162	15 976
Account receivables and other assets	108 097	102 063	103 913
Cash and cash equivalents	190 257	171 768	187 780
Total current assets	312 919	289 993	307 669
Total assets	379 111	349 344	361 268
Equity			
Share capital	51 071	51 071	51 071
Premium paid-in capital	265 770	265 770	265 770
Retained earnings	30 024	9 650	21 483
Total equity	346 866	326 491	338 324
Long-term liabilities			
Lease liabilities	14 548	4 616	4 155
Total long-term liabilities	14 548	4 616	4 155
Current liabilities			
Lease liabilities	3 913	2 461	1 187
Account payable	3 643	7 095	4 995
Other current liabilities	10 141	8 680	12 606
Total current liabilities	17 697	18 237	18 789
Total liabilities	32 245	22 853	22 944
Total equity and liabilities	379 111	349 344	361 268

CONSOLIDATED STATEMENT OF CASH FLOWS

	30.6.2026	30.6.2025	31.12.2025
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/loss before tax	7 104	-56	11 999
Adjustment, lease premises	-244	-325	-325
Depreciation and amortization	4 571	4 497	9 152
Employees` options, share-based payment expense	2 722	2 071	4 446
Non-cash interest expense	555	133	266
Change in inventory	1 411	-322	-136
Change in accounts receivables and other receivables	-2 390	-1 591	-1 517
Change in fair value for financial investment	-1 799	-2 026	-2 756
Change in accounts payable	-3 818	2 849	4 676
Net cash flows from operating activities	8 114	5 229	25 803
CASH FLOWS FROM INVESTMENT ACTIVITIES			
Investment in machinery and equipment	-3 593	-159	-256
Investment in intangible assets	-465	-2 236	-3 386
Short term investments	-12	-11	-1 206
Changes in long term receivables	438	-141	-286
Net cash flows from investment activities	-3 633	-2 547	-5 134
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment on lease liabilities	-1 448	-1 735	-3 470
Payment interest on lease liabilities	-555	-133	-266
Proceeds from equity	0	0	-107
Net cash flows from financing activities	-2 003	-1 868	-3 843
Net change in cash during the period	2 479	814	16 827
Cash at the beginning of the period	187 780	170 954	170 954
Cash at the end of the period	190 257	171 768	187 780

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(Amounts in NOK 1 000)	Share capital	Premium paid-in capital	Retained Earnings	Total equity
Equity as of 31.12.2024	51 071	265 770	7 407	324 248
Comprehensive income Q1, 2025			-3 109	-3 109
Transactions with owners:				
Employees' share options			1 157	1 157
Equity as of 31.03.2025	51 071	265 770	5 455	322 296
Comprehensive income Q2, 2025			3 282	3 282
Transactions with owners:				
Employees' share options			914	914
Equity as of 30.06.2025	51 071	265 770	9 651	326 491
Comprehensive income Q3-Q4, 2025			9 564	9 564
Transactions with owners:				
Loss own shares, share program employees			-107	-107
Employees' share options			2 375	2 375
Equity as of 31.12.2025	51 071	265 770	21 483	338 324
Comprehensive income Q1, 2026			585	585
Transactions with owners:				
Employees' share options			1 361	1 361
Equity as of 31.03.2026	51 071	265 770	23 429	340 270
Comprehensive income Q2, 2026			5 250	5 250
Transactions with owners:				
Employees' share options			1 361	1 361
Translation difference			-15	-15
Equity as of 30.06.2026	51 071	265 770	30 025	346 866

Notes to the interim accounts for 30. June (Q2)

Note 1 Basis of preparation of financial statements

The assumptions applied in the quarterly financial statements for 2026 that may affect the use of accouting principles, book values of assets and liabilities, revenues and expenses are similar to the assumtions found/used in the financial statement for 2025. These financial statements are the unaudited interim consolidated financial statements (hereafter “the Interim Financial Statements”) of ArcticZymes Technologies ASA and its subsidiaries (hereafter “the Group”) for the period ended 30. June 2026. The Interim Financial Statements are prepared in accordance with the International Accounting Standard 34 (IAS 34) and should be read in conjunction with the Consolidated Financial Statements for the year, ended 31. December 2025. (hereafter “the Annual Financial Statements”), as they provide an update of previously reported information.

Note 2 Analysis of operating revenue and -expenses and segment information

The Group recognise revenues according to IFRS 15 when it transfers control over a good or service to a customer.
ArcticZymes sales revenues are enzymes for use in molecular research, In Vitro Diagnostics and biomanufacturing.
Most of the revenues are from quotes or non binding supply agreements where the price has been agreed upon in advance.
Other operating income are government tax grants, research grants, adjustment lease premises and other administration income.

For further information refer to note 5 in the Annual report for 2025.

(Amounts in NOK 1 000)	Q2 2026			Q2 2025		
	Enzymes	Unalloc.	Group	Enzymes	Unalloc.	Group
Operating sales revenues	31 887		31 887	26 757		26 757
Gross profit	30 339		30 339	25 183		25 183
Other income	2 054	0	2 054	2 149	0	2 149
Operating expenses	-22 951	-2 013	-24 964	-22 139	-1 296	-23 436
Operating profit/loss (-) (EBITDA)	9 442	-2 013	7 429	5 194	-1 296	3 896
Depreciation and amortization	-2 251	-8	-2 259	-2 228	-12	-2 240
Profit/loss (-) before interest and tax (EBIT)	7 191	-2 021	5 170	2 965	-1 309	1 656

(Amounts in NOK 1 000)	Enzymes	YTD 2026 Unalloc.	Group	Enzymes	YTD 2025 Unalloc.	Group
Operating sales revenues	63 657		63 657	50 016		50 016
Gross profit	59 959		59 959	47 561		47 561
Other income	5 329	0	5 329	3 445	325	3 771
Operating expenses	-51 162	-5 137	-56 299	-47 274	-3 909	-51 183
Operating profit/loss (-) (EBITDA)	14 126	-5 137	8 989	3 733	-3 584	148
Depreciation and amortization	-4 555	-16	-4 571	-4 472	-25	-4 497
Profit/loss (-) before interest and tax (EBIT)	9 571	-5 153	4 418	-740	-3 609	-4 349

Note 3 Geopolitical risk and uncertainty

The war in Ukraine has not impacted the company directly or in a material way.
The Company has no direct, nor indirect sales to Russia.
Trade tariffs in the US has not materially impacted the Company.

Note 4 Alternative Performance Measures

EBITDA & EBIT

EBITDA is widely used by investors when evaluating and comparing businesses, and provides an analysis of the operating results excluding depreciation and amortisation. The non-cash elements depreciation and amortization may vary significantly between companies depending on the value and type of assets.
The definition of EBITDA is “Earnings Before Interest, Tax, Depreciation and Amortization” and EBIT is "Earnings Before Interest and Taxes". The reconciliation to the IFRS accounts is as follows:

(Amounts in NOK 1 000)	Q2 2026	2025	YTD 2026	2025
Sales revenues	31 887	26 757	63 657	50 016
Other income	2 054	2 150	5 329	3 771
Total income	33 941	28 906	68 986	53 786
Cost of materials	-666	-1 554	-2 101	-2 777
Change in inventory	-881	-21	-1 597	322
Personnel expenses	-16 151	-13 662	-36 905	-32 436
Other operating expenses	-8 813	-9 774	-19 394	-18 747
Depreciation and amortization expenses	-2 259	-2 240	-4 571	-4 497
Total expenses	-28 770	-27 251	-64 568	-58 135
Operating profit/loss (-)	5 169	1 656	4 417	-4 349

Note 5 Taxes

The calculation of deferred tax asset and tax expense as of June 30, 2026 and December 31, 2025 is based on a tax rate of 22%. The deferred tax asset is decreased with NOK 1,3 million due to changes in tax. The deferred tax asset was NOK 0,3 million as of June 30, 2026.

For further information refer to note 12 in the Annual report for 2025.

(Amounts in NOK 1 000)	30.06.2026	31.12.2025	Change
Non-current assets	2 265	2 626	361
Other temporary differences	287	557	270
Gains and loss account	2 781	3 476	695
Total temporary differences	5 333	6 659	1 326
Financial instruments	11 259	9 460	
Adjustment capitalisation Skattefunn	1 388	1 573	
Tax assessment loss carried forward	-19 146	-24 628	
Calculation base deferred tax asset	-1 166	-6 936	
Change in deferred tax asset, 22%	-257	-1 526	-1 269

Profit before income tax	7 104	11 999
Translation difference	-17	
Non deductable expenses	-1 771	-2 654
Non taxable income	-1 160	-1 904
Changes in temporary differences	1 326	770
Profit before tax loss carried forward	5 482	8 211
Deffered tax loss carried forward	-5 482	-8 211
Tax base	0	0
Tax expense	-1 269	-2 261

Note 6 Non-current assets

Machinery, equipment and permanent fixtures *(Amounts in NOK 1 000)*	Q2 2026	Q2 2025	YTD 2026	YTD 2025
Net book value (opening balance)	11 467	13 166	11 625	13 650
Net investment	3 218	55	3 593	159
Depreciation and amortization	-558	-571	-1 096	-1 158
Net book value (ending balance)	14 125	12 650	14 125	12 650

Intangible asset *(Amounts in NOK 1 000)*	Q2 2026	Q2 2025	YTD 2026	YTD 2025
Net book value (opening balance)	33 400	33 380	34 056	33 234
Net investment	237	1 498	465	2 236
Depreciation and amortization	-883	-594	-1 766	-1 186
Net book value (ending balance)	32 754	34 284	32 754	34 284

Lease assets *(Amounts in NOK 1 000)*	Q2 2026	Q2 2025	YTD 2026	YTD 2025
Net book value (opening balance)	19 072	8 383	5 153	8 420
Adjustment and recalc. original contract			466	1 038
Cancellation premises SIVA			-5 273	
New contract premises SIVA			19 617	
Depreciation	-818	-1 076	-1 709	-2 153
Net book value (ending balance)	18 254	7 306	18 254	7 306

For further information refer to notes 13,14 and 15 in the Annual report for 2025.

Intangible assets are depreciated by the linear method, depreciating the acquisition expense to the residual value over the estimated useful life, which are for each group of assets.

Note 7 Lease assets and liabilities

The Group had four contracts under IFRS 16 with Siva Science Park for leasing offices and lab facilities.
Tha majority of contracts expired in February 2026, but all contracts are now renegotiatied to one contract.
ArcticZymes Technologies ASA previous contractshad a sublease arrangement with its subsidiary.
The new conrtract is renegotiated in ArcticZymes AS since all the employees reside in this Company.

For further information refer to note 15 in the Annual report for 2025.

(Amounts in NOK 1 000)

Financial position	30.06.2026	30.06.2025	31.12.2025
Lease assets	18 254	7 306	8 420
Total lease assets	18 254	7 306	8 420
Lease liabilites	-14 548	4 616	5 153
Total lease liabilities	-14 548	4 616	5 153

Short-term leases

The Group also lease computers and IT equipment with contract terms from 1 to 3 years. The Group has decided not to recognise leases where the underlying asset has a low value, and thus does not recognise lease obligations and lease assets for any of these assetes. Instead, payments for leases are expensed when they occur.

Overhead expenses related to premises in contracts are expensed when they occur.

(Amounts in NOK 1 000)

Summary of other leased assets presented in the consolidated Profit & Loss statement	30.06.2026	30.06.2025	31.12.2025
Lease of IT equipment	118	95	226
Overhead expenses related to premises	372	366	852
Total leased assets inc. in other op.expenses	491	461	1 078

Note 8 Account receivables and other assets

(Amounts in NOK 1 000)	30.06.2026	30.06.2025	31.12.2025
Account receivables	18 822	18 070	21 883
Tax grants	6 564	5 932	1 904
VAT	561	666	2 709
Short term investments	78 754	75 019	76 943
Other assets	3 396	2 377	475
Total account receivable and other assets	108 097	102 063	103 913

For further information refer to note 17 in the Annual report for 2025.

Note 9 Related party disclosures

Shares owned or controlled by directors and senior management per 30. June 2026:

Name, position	Number of shares	Number of options
Petter Dragesund, board member	521 739	
Sharon Brownlow, board member	10 570	
Frank Mathias, chairman of the board	9 000	
Lill Hege Henriksen, Observer (employee)	4 188	
Michael Akoh, CEO	8 760	375 000
Børge Sørvoll, CFO	101 528	400 000
Marit Sjo Lorentzen, VP Operations	29 831	175 000
Grethe Ytterstad, VP Regulatory Affairs	8 369	75 000
Paul Blackburn, VP sales		105 000
Ruth, Hendus-Altenburger. PMO Manager		75 000
Olav Lanes, VP R&D and applications	8 100	175 000

See note 11 for further details

Note 10 Shareholders

The 20 largest shareholders as of 30.06.2026	Shares	Ownership
Skandinaviska Enskilda Banken AB (Nominee)	9 451 000	18,51 %
Skandinaviska Enskilda Banken AB (Nominee)	3 988 170	7,81 %
Pro AS	2 448 245	4,79 %
Skandinaviska Enskilda Banken AB (Nominee)	2 315 253	4,53 %
Avanza Bank AB (Nominee)	1 952 343	3,82 %
Belvedere AS	1 780 485	3,49 %
Nordnet Bank AB (Nominee)	1 722 387	3,37 %
Clearstream Banking S.A. (Nominee)	1 364 153	2,67 %
J.P. Morgan SE (Nominee)	1 200 000	2,35 %
Nordnet Livsforsikring AS	876 682	1,72 %
Norda AS	873 935	1,71 %
Skandinaviska Enskilda Banken AB (Nominee)	825 024	1,62 %
Middelboe AS	677 977	1,33 %
ISAR AS	649 955	1,27 %
Riise Invest Nord AS	640 000	1,25 %
Naudholmen AS	595 000	1,17 %
Danske Bank AS (Nominee)	555 224	1,09 %
Kvantia AS	554 713	1,09 %
Dragesund Invest AS	521 739	1,02 %
Danske Bank AS (Nominee)	500 000	0,98 %
20 largest shareholders aggregated	33 492 285	65,58 %

Note 11 Share options

Per 30.06.2026, there were 1,380,000 outstanding options.

	2026		2025	
	Average exercise price	Number of share options	Average exercise price	Number of share options
As of 01.01.	42,58	1 380 000	44,71	1 030 000
Exercised during the period			10,19	15 000
Outstanding at 30. June		1 380 000		1 015 000
Granted during the year			33,46	400 000
Forfeited during the year				35 000
Outstanding at 31. December				1 380 000

Expiry date, exercise price, and outstanding options:

Expiry date	Average exercise price	2026 Number of share options	2025
2026, 30 November	89,52	330 000	330 000
2028, 28 February	42,38	50 000	50 000
2028, 30 November	26,94	200 000	200 000
2029, 28 February	38,23	100 000	100 000
2029, 30 November	15,00	300 000	335 000
2029, 30 November	33,46	400 000	
Outstanding at 30. June		1 380 000	1 015 000
Exercisable options at 30. June		385 556	

Note 12 Other current liabilities

(Amounts in NOK 1 000)	30.06.2026	30.06.2025	31.12.2025
Accrued public fees	923	1 940	3 806
Unpaid holiday pay	2 116	1 726	4 485
Other personnel	33	0	98
Bonus	4 389	3 462	2 421
Accruals	2 680	1 552	1 796
Total other current liabilities	10 141	8 680	12 606

For further information refer to note 22 in the Annual report for 2025.

Note 13 Events after balance sheet date, 30. June 2026

There are no events of significance to the financial statements for the period from the financial statement date to the date of approval; 13.08.2026

Statement by the Board of Directors and the CEO

We confirm, to the best of our knowledge, that the financial statement for the period 1. January to the 30. June 2026 have been prepared in accordance with current accounting standards and that the information in the accounts gives a true and fair view of the Company and the Group's assets, liabilities, financial position and results of operation.

We also confirm, to the best of our knowledge, that the quarterly report includes a true and fair overview of the Company's and the Group's development, results and position, together with a description of the most important risks and uncertainty factors the Company and the Group are facing.

Tromsø, 13.08.2026

The Board of Directors of ArcticZymes Technologies ASA

Frank Mathias
Chairman

Hanna P. Lesch
Director

Petter Dragesund
Director

Terese Solstad
Director-employee

Michael Akoh
CEO

ArcticZymes Technologies

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