LIFECARE

Q2 2026

Contents

Highlights

Stronger real-world evidence. Regulatory clarity. Operational focus.

REAL-WORLD EVIDENCE

Six months in the real world

- Three implants reached six months in vivo
- Independent histology: no adverse tissue response identified
- Glucose-related data basis materially strengthened

REGULATORY PATH

From conceptual First-In-Human to pivotal CE study

- Conceptual first-in-human approach replaced
- Documentation and verification prioritized before filing
- More preparation before filing, fewer clinical steps thereafter

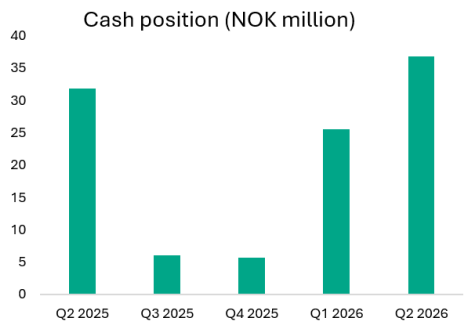
OPERATING MODEL

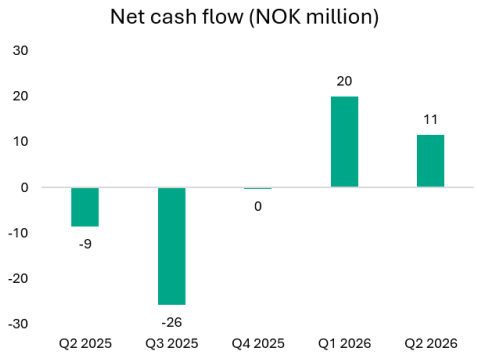
Reduced cost base – Manufacturing consolidated in Bergen

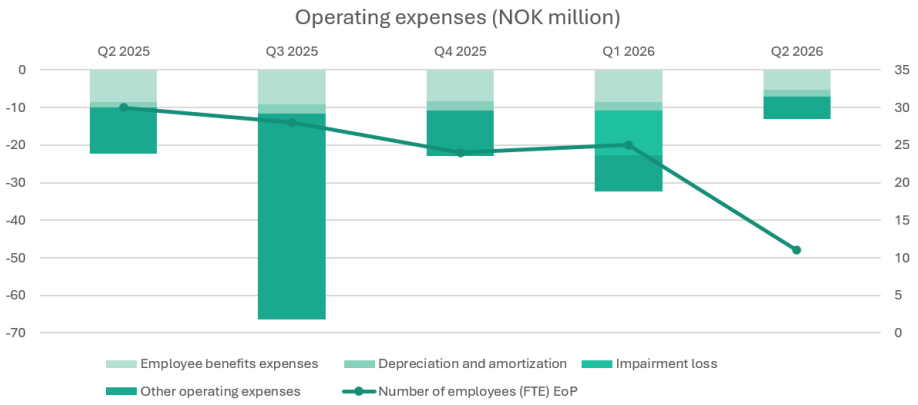
- Cost base materially reduced; current operating plan expected to provide cash runway through Q2 2027
- Manufacturing transfer to Bergen in final phase
- Production, quality and regulatory capabilities strengthened internally

Key figures

Lifecare Group (NOK 1 000)	Q2 2026	Q2 2025	YTD 2026	YTD 2025
Revenue and other income	259	7	1 038	12
Gain on loss of control	2 056	-	2 056	-
Operating expenses	-11 013	-20 800	-29 068	-44 318
Depreciation, amortization and impairment	-1 954	-1 426	-16 204	-2 928
Operating loss	-10 652	-22 218	-42 178	-47 234
Profit /loss for the period	4 532	-13 561	-31 987	-33 901
Earnings per share (NOK)	0.02	-0.86	-0.14	-2.11
Liquidity				
Cash and cash equivalents	36 838	31 824	36 838	31 824
Net cash flow from operations	-12 411	-24 312	-40 730	-43 308
Capital structure				
Total equity	54 468	58 894	54 468	58 894
Equity ratio	87 %	74 %	87 %	74 %
Total assets	62 945	79 200	62 945	79 200







Outlook

H2 2026 focus: complete the foundation required for pivotal clinical execution

Lifecare enters H2 2026 with a lower cost base, materially stronger long-term implant evidence and a clearer regulatory path. Execution is focused on four priorities:

Complete manufacturing establishment in Bergen

Finalize the manufacturing transfer, documentation and controlled processes.

In Q2 Lifecare has strengthened the organization with engineers bringing relevant production, quality and regulatory experience to support the transfer and the next phase of execution.

Prepare the pivotal CE application

Complete the manufacturing, verification and documentation work required for a submission-ready package

The strengthened internal competence in the organisation is expected to improve integration between manufacturing, quality and regulatory work.

Continue product development based on real-world evidence

Apply learnings from the veterinary study to implant performance, signal interpretation and future system configuration.

Six-month veterinary results, independent histology and real-world data have strengthened understanding of long-term implant performance and continuous sensing under biological conditions.

Continue targeted platform development and partnership outreach

Progress chemistry and multianalyte development while initiating dialogue with selected potential veterinary and strategic partners.

Veterinary-study results support continued improvement of implant performance, signal interpretation, connectivity, system configuration and broader platform development.

Current operating plan expected to provide cash runway through Q2 2027

Near-term priority: complete the required foundation before filing. Full execution of the development and commercialization roadmap remains dependent on regulatory progress, sufficient capital and appropriate strategic partnerships.

CEO Comment

The first half of 2026 has been a period of significant scientific progress and fundamental operational change for Lifecare.

The partially underwritten rights issue completed in January, followed by the warrant exercises in March and June, provided the financial basis to advance the current generation of our implant platform. Participation of approximately 83% and 85% in the two warrant exercises represented strong continued shareholder support. We are grateful for that support and conscious of the responsibility it places on us to convert invested capital into measurable progress.

During Q2, that progress became particularly visible. Three current-generation implants have now reached six months of implantation in dogs in our ongoing LFC-SEN-002 study. This is an important achievement because the implants have operated in vivo under real-world conditions, where the system is exposed to biological variability, tissue interaction, movement, physiological changes and practical readout constraints over time. This represents a substantially more demanding level of validation than controlled in vitro testing.

The study has provided important evidence supporting the long-term integrity of our implant architecture. Independent histological analysis following the first completed six-month implantation confirmed the clinical observations, with no adverse or unexpected tissue response identified. Together with the preserved integrity and functionality of the explanted device, these findings strengthen our confidence in the potential for prolonged implantation beyond the six months currently demonstrated.

The veterinary study has also materially strengthened our glucose-related data basis. The accumulated real-world data show coherent physiological signal behavior and have improved our understanding of sensitivity, drift, stability and the relationship between implant output and changing glucose levels. The results are important from both a clinical and a product-development perspective. Continuous data can reveal metabolic patterns that isolated measurements cannot capture, while operation under real-world conditions has provided essential learning related to implant performance, reader positioning, connectivity, signal processing and future system configuration.

At the same time, the regulatory feedback from the Norwegian Medical Products Agency prompted us to reassess the clinical pathway and the level of manufacturing, verification and documentation required before filing. We responded with financial, organizational and operational measures and have since refocused the development plan toward preparation for a single pivotal CE clinical investigation. Regulatory preparations have continued, although progress during the first half of the year has been more limited than anticipated. A significant part of the remaining documentation and verification work depends on completion of controlled manufacturing processes and the ongoing transfer of production activities to Bergen.

The decision to discontinue our German operations was difficult, particularly because of its consequences for colleagues who had contributed to Lifecare over several years. Nevertheless, the

decision was necessary from both a financial and operational perspective. The restructuring has materially reduced the Group's cost base, simplified the organization and allowed us to concentrate resources on the activities most important to future value creation.

Manufacturing processes, practical know-how and operational responsibility are now being transferred to Bergen. Lifecare has strengthened the Bergen organization with engineers bringing relevant production, quality and regulatory experience to support this work. Our immediate priority is to complete the transfer, establish controlled production processes and consolidate the associated documentation required for verification, regulatory development and future clinical supply.

The combination of our accumulated sensing expertise and the demonstrated six-month durability of the implant architecture represents an important development for Lifecare. We now have a stronger foundation for the continued development of our glucose-monitoring solution and for evaluating the broader potential of our osmotic sensing platform. We intend to pursue this opportunity selectively and together with appropriate scientific, industrial and commercial partners.

Looking ahead, our priorities are clear: complete the manufacturing establishment in Bergen, prepare the manufacturing, verification and documentation basis required for the pivotal CE clinical investigation, continue product development based on real-world evidence, and maintain strict capital discipline. We will also continue targeted platform development and initiate dialogue with selected potential veterinary and strategic partners.

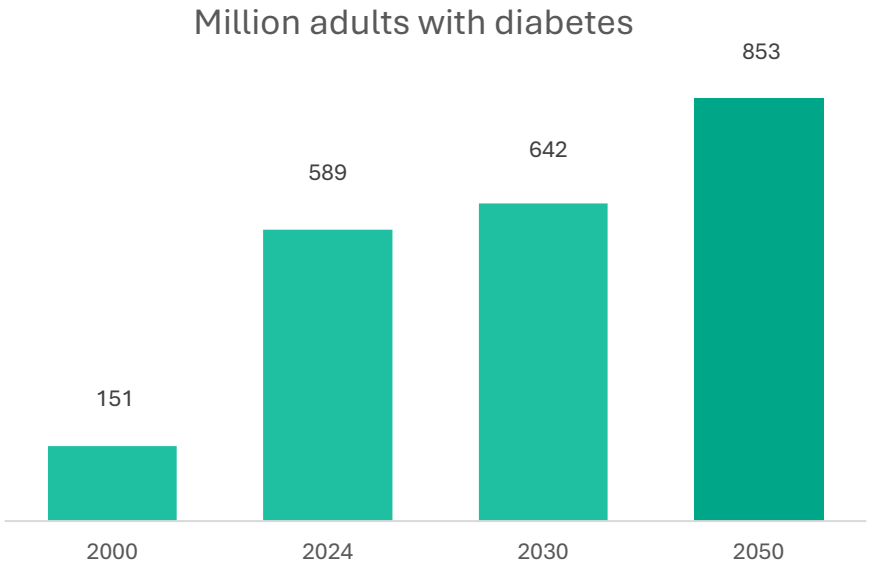
We enter the second half of 2026 with a more focused operating model, stronger long-term implant evidence and a clearer regulatory pathway toward clinical and commercial execution.

Joacim Holter,
CEO at Lifecare

Business strategy

Lifecare is a MedTech company developing next generation continuous glucose monitoring (CGM) solutions for diabetes management

DIABETES – A PANDEMIC AFFECTING 1 IN 9 ADULTS



UNMET MARKET NEED

Approximately 57% of the adults that live with diabetes are diagnosed, and 1/3 need glucose monitoring, representing about 110 million people. Of these, only about 10-15 million people globally are currently using CGMs (source: IDF Atlas, 11th edition 2025 International Diabetes Federation). For people living with diabetes, glucose monitoring is a vital part of daily life. Every day, millions of insulin-related decisions are made based on glucose readings - directly influencing both immediate health and long-term outcomes.

CURRENT SOLUTIONS

Since the introduction of blood glucose meters in the 1970s, glucose monitoring technology has evolved significantly. A breakthrough came in 1999 with the first continuous glucose monitoring (CGM) system, marking a new era in diabetes care.

Today, most CGM devices rely on glucose oxidase-based technology and are worn on the skin, using a small needle that penetrates the subcutaneous tissue to measure glucose levels. These sensors typically deliver readings every five minutes via a connected receiver or smartphone and must be replaced every 7 to 15 days. An alternative approach uses a fluorescence-based sensing mechanism

in an implantable continuous glucose monitor (CGM), providing readings for up to 365 days. However, the device is relatively expensive.

The future of CGM lies in sensors that combine improved accuracy and extended longevity with greater convenience and affordability. Ideally, these sensors will be fully implantable, requiring fewer replacements while offering a seamless user experience for long-term diabetes management at a more accessible cost.

LIFECARE'S SOLUTION

Lifecare aims to develop the world's smallest glucose sensor - an injectable device designed to function beneath the skin for at least six months while being offered at a mid-range cost. Glucose data will be transferred wirelessly to a smart device. Our implantable device utilizes osmotic pressure-based technology to measure glucose levels with high precision. This innovation has the potential to provide a more convenient, more precise and long-term solution compared to existing glucose monitoring technologies.

LIFECARE'S BUSINESS STRATEGY

Lifecare is pioneering a new era in CGM with its proprietary technology, using osmotic pressure for calibration-free, long-wear glucose sensing.

Our strategy is built on innovation, scalable in-house manufacturing, and strong partnerships to bring our technology to market efficiently. We are pursuing a phased commercialization strategy, starting with the veterinary market - an underserved segment providing valuable operational experience ahead of targeted CE approval and human market entry, subject to funding. Collaborations with key partners strengthen our position through digital integration and commercial alignment.

While glucose monitoring remains our initial focus, the underlying sensor platform holds potential for broader applications across diagnostics and biomarker monitoring, offering long-term growth beyond diabetes care.

Development pathway

From established foundation to pivotal clinical execution and commercialization

FOUNDATION ESTABLISHED

2022 - 2025

- Human proof-of concept
- Clinical accuracy & longevity
- Veterinary in vivo program
- Reproducible current-generation Implant

CURRENT EXECUTION

H2 2026

- **Controlled manufacturing in Bergen**
- **Verification & documentation**
- **Submission-ready package**
- **Pivotal CE submission**

Real-world product development	Apply veterinary-study learnings to implant performance, signal interpretation and future system configuration.
Platform & partnership outreach	Progress chemistry and multianalyte work while initiating dialogue with selected veterinary and strategic partners.

NEXT DEVELOPMENT PHASE

2022 - 2025

- **Pivotal CE clinical investigation**
- **CE-mark pathway**
- **Commercial scale-up & market entry**

Timing subject to completion of the required evidence package, regulatory approval and sufficient funding.

Established foundation → current execution → pivotal clinical and commercial progression

Operational review

PRODUCT AND LONG-TERM IMPLANT VALIDATION

During the quarter, Lifecare achieved important progress in the long-term validation of its implantable sensor platform through the ongoing LFC-SEN-002 veterinary study.

Three current-generation implants have now reached six months of implantation in dogs. This represents an important development from the 12-week durability milestone reported in Q1 and provides real-world evidence supporting the long-term integrity of the implant architecture.

Long-term in vivo operation is substantially more demanding than controlled in vitro testing. During implantation, the device is exposed to biological variability, tissue interaction, movement, temperature and physiological changes, while the complete monitoring system must also accommodate practical constraints related to reader positioning and wireless connectivity.

The completed implantations therefore provide evidence beyond laboratory-based confirmation of the sensing principle. The results support the ability of the implant housing, membrane interface, electronics and encapsulation to remain implanted and physically intact over periods of at least six months.

Following the first completed six-month implantation, the explanted device retained its physical integrity. No clinically significant adverse events, foreign-body observations or other unexpected clinical effects were identified during the implantation period.

Independent histological analysis subsequently confirmed the clinical observations. No adverse or unexpected tissue response was identified in the tissue surrounding the implant after six months. The findings provide independent biological evidence supporting prolonged implantation and strengthen the foundation for continued veterinary, clinical and regulatory development.

Lifecare's Continuous Glucose Monitoring implant.

REAL-WORLD GLUCOSE-RELATED DATA

In parallel with the long-term implant validation, the veterinary study has materially strengthened Lifecare's glucose-related data basis under real-world in vivo conditions.

The accumulated data show coherent physiological signal behavior and have strengthened the Company's data basis regarding sensitivity, drift, stability and the relationship between implant output and changing glucose levels. The findings build on the system-level validation reported in Q1, when Lifecare demonstrated physiologically relevant glucose-related signal behavior from reproducibly manufactured implants operating in vivo.

The distinction between in vitro and real-world in vivo data is important. In vitro testing enables controlled assessment of chemistry response, membrane behavior and sensor sensitivity. In vivo, the system operates in a considerably more complex environment, where biological response, animal movement, physiological fluctuations, changing glucose levels and practical readout conditions affect the complete monitoring process.

The study has generated important learning from both a clinical and a product-development perspective. Continuous real-world monitoring can reveal metabolic patterns and glucose dynamics that isolated measurements may not capture. At the same time, the study has provided practical insight into implant performance, reader positioning, wireless connectivity, signal processing and the future configuration of the monitoring system.

The available real-world data support that the signals obtained reflect glucose-related physiological variation. Further development and verification remain necessary before final product-level accuracy, robustness and connectivity can be established.

MANUFACTURING TRANSFER AND ESTABLISHMENT IN BERGEN

During and after the quarter, Lifecare continued the transfer of manufacturing activities from its development partner to the Company's facilities in Bergen.

The transfer represents a central part of the operational restructuring initiated in Q1, when Lifecare decided to consolidate manufacturing and core operational activities in Norway and chemistry-related activities in the UK. The objective is to bring production processes, manufacturing documentation, quality activities and future clinical supply into a more integrated operating model.

Lifecare is completing a final production campaign in Cambridge, conducted by Lifecare personnel with assistance from the partner's manufacturing team. The campaign represents the final planned manufacturing activity before production processes, practical know-how and operational responsibility are transferred to Bergen.

The manufacturing establishment remains ongoing. Completion requires the transfer and implementation of practical production processes, equipment, manufacturing instructions, material controls, traceability and associated quality documentation. These activities are closely connected to the Company's regulatory preparations because several verifications and clinical-development workstreams depend on finalized and controlled manufacturing processes.

Lifecare has strengthened the Bergen organization with engineers bringing relevant production, quality and regulatory experience. The expanded internal capability is intended to improve integration between product development, manufacturing, quality systems and regulatory documentation.

REGULATORY AND CLINICAL PREPARATIONS

Following the decision by the Norwegian Medical Products Agency in Q1 not to approve the proposed first-in-human clinical investigation, Lifecare initiated financial, organizational and operational measures and reassessed the clinical pathway and the manufacturing, verification and documentation work required before filing.

The development plan has subsequently been refocused from the previously planned conceptual first-in-human study toward preparation for a single pivotal CE clinical investigation.

This approach requires more extensive preparation before submission, including completion of controlled manufacturing processes, verification activities and the associated documentation, but removes the previously planned intermediate clinical step.

Regulatory preparations continued during the first half of 2026, although progress was more limited than anticipated. A significant part of the remaining regulatory documentation and verification work is directly linked to the manufacturing processes and the establishment of controlled production in Bergen.

The manufacturing transfer is therefore closely connected to the regulatory work. Establishing controlled processes, traceable production and the associated documentation is an important prerequisite for advancing verification activities and preparing the pivotal CE clinical investigation.

Following completion of the manufacturing establishment, Lifecare intends to consolidate the regulatory work plan and complete the required documentation and verification activities needed to support the pivotal clinical investigation application.

The Company continues to work with external regulatory specialists. The timing and scope of the pivotal clinical investigation will depend on completion of the required manufacturing, verification and documentation activities, regulatory approval and sufficient funding.

The regulatory timeline will therefore be driven by readiness of the required evidence and documentation package rather than by the earliest possible filing date.

OPERATIONAL RESTRUCTURING

Lifecare continued the operational restructuring announced in March 2026. The restructuring is intended to align the organization and cost base with the Company's current priorities and transition from a distributed development organization toward a more consolidated operating model.

The discontinuation of German operations was a difficult but necessary measure. The decision affected employees who had contributed to Lifecare's development over several years, but the previous operating structure was no longer financially or operationally appropriate for the Company's next phase.

The restructuring has materially reduced personnel- and facility-related costs and simplified the Group's organizational structure. Resources are now being concentrated around:

- manufacturing, quality and regulatory integration in Bergen;
- chemistry and platform development in the UK;
- long-term implant and signal validation;
- product configuration and connectivity;
- regulatory and clinical preparations; and
- strategic partnerships supporting development and future market access.

The resulting operating model brings manufacturing, quality, regulatory and product-development activities closer together while materially reducing the Group's personnel- and facility-related cost base.

FINANCING AND CAPITAL DEPLOYMENT

The partially underwritten rights issue proposed in October 2025 was established to finance continued product development, production set-up, regulatory and clinical preparations and working capital. The rights issue was completed in January 2026 and generated NOK 80 million in gross proceeds.

The financing process continued through the two subsequent warrant exercises. Approximately 83% of Warrants Series 1 were exercised in March, while approximately 85% of Warrants Series 2 were exercised in June. Together, the rights issue and warrant exercises generated approximately NOK 143 million in gross proceeds.

The capital secured has been fundamental to completing development and manufacturing of the current implant generation, conducting the long-term veterinary study and implementing the operational changes required to establish manufacturing in Bergen.

The restructuring undertaken during the first half of 2026 reflects the Company's responsibility to deploy this capital with discipline. Lifecare will continue to prioritize activities that directly support manufacturing readiness, regulatory execution, product development and future value creation. Cash runway is expected to last through Q2 2027. The company can implement mitigating actions, including scaling down operations or seeking additional financing to potentially expand the cash runway.

PLATFORM DEVELOPMENT AND PARTNERSHIPS

The combination of Lifecare's accumulated sensing expertise and the demonstrated six-month durability of the implant architecture represents an important development for the Company's broader platform ambition.

The current evidence supports the physical implant infrastructure as a potential foundation for long-duration sensing. Further work is required to optimize the glucose-monitoring product, including sensing performance, connectivity, signal processing and final product configuration.

In parallel, Lifecare continues targeted development of the underlying osmotic sensing platform and evaluates its potential for monitoring additional physiologically relevant analytes. The Company intends to progress this work selectively while initiating dialogue with selected potential veterinary,

scientific, industrial and strategic partners. Such partnerships may contribute specialist competence, development support, product integration, regulatory execution and access to relevant markets.

The Company's long-term ambition is to make biology visible through continuous monitoring of physiologically relevant analytes.

The immediate operational focus remains on completing the manufacturing establishment in Bergen, advancing the glucose-monitoring solution and consolidating the scientific, technical and regulatory foundation required for future development.

Financial review

PROFIT / LOSS

In late March 2026 Lifecare announced an operational restructuring to support transition to production and centralization of operations, where the Group's operations relating to manufacturing activities will be established in Bergen and chemistry-related activities will be consolidated within the UK subsidiary. As part of this strategic realignment the discontinuation of the business operations through Lifecare Germany GmbH has been concluded. In June 2026 Lifecare Germany GmbH formally filed for insolvency, and Lifecare ASA consequently lost control of the subsidiary and derecognised assets and liabilities, including deconsolidation of the entity.

The Group's revenue and other income amounted to NOK 259 thousand in Q2 2026 (Q2 2025: NOK 7 thousand) and NOK 1,038 thousand H1 2026 (H1 2025: NOK 12 thousand). Lifecare is in a development phase and does not yet generate revenue from product sales. The material part of income in Q2 2026 is related to government grants NOK 188 thousand, while NOK 70 thousand is from subleasing of premises and is not part of Lifecare's core operation. For H1 2026 recognition of government grants amounted to NOK 926 thousand and other income amounted to NOK 112 thousand. Government grants are recognised when it is reasonably assured that the grant will be received and accounted for in the same period as the related expenses. There was no corresponding income in the comparative period. A gain on loss of control related to Lifecare Germany GmbH was recognised of NOK 2.1 million in Q2 2026.

Employee benefits expenses amounted to NOK 5.2 million in Q2 2026 (Q2 2025: NOK 8.5 million) and H1 2026 NOK 13.7 million (H1 2025: 18.1 million). The reduction reflects cost control initiatives and a decrease in full-time equivalents, from 30 at the end of Q2 2025 to 11 at the end of Q2 2026. The full effect of cost reductions will reduce the cost base to some further extent, beyond the reduction seen in Q2.

Depreciation and amortization expenses were NOK 2.0 million in Q2 2026 (Q2 2025: NOK 1.4 million) and NOK 4.1 million in H1 2026 (H1 2025: NOK 2.9 million). Impairment losses were recognised in Q1 2026 amounting to NOK 12.1 million. The impairment losses were due to the discontinuation of Lifecare Germany and based on estimated recoverable amount of certain assets related to property, plant and equipment, right-of-use assets and licenses, this does not have a cash flow effect and no additional impairment losses have been recognised in 2026.

Other operating expenses amounted to NOK 5.8 million in Q2 2026 (Q2 2025: NOK 12.3 million) and NOK 15.3 million in H1 2026 (H1 2025: NOK 26.3 million). The reduction in other operating expenses is a result of less external product development costs as the product advances, and it is becoming more finalized.

Total operating loss for Q2 2026 was NOK 10.7 million (Q2 2025: NOK 22.2 million) and NOK 42.2 million in H1 2026 (H1 2025: NOK 47.2). However, if adjusted for the impairment loss recognized in Q1 2026 the operating loss for H1 2026 was NOK 30.1 million.

Net financial items resulted in a gain of NOK 15.2 million in Q2 2026 (Q2 2025: NOK 8.6 million) and NOK 10.2 million in H1 2026 (H1 2025: 13.2 million). The financial gains are primarily related to the fair value adjustment of warrants that were issued following the rights issue in January 2026, similarly in

2025 there was fair value adjustments of warrants issued in June 2024. The revaluation of warrants does not have a cash flow effect.

The pre-tax profit was NOK 4.5 million in Q2 2026, while in Q2 2025 there was loss of NOK 13.6 million. The pre-tax loss was NOK 32.0 million in H1 2026 (H1 2025: NOK 34.0 million). Income tax recovery was 0 in Q2 and H1 2026, while NOK 34 thousand in Q1 and NOK 91 thousand in H1 2025.

The Group's net profit for Q2 was NOK 4.5 million. For H1 there was a net loss NOK 32.0 million (H1 2025: NOK 33.9 million) and Q2 2025 was NOK 13.6 million.

FINANCIAL POSITION AND LIQUIDITY

In Q1 and Q2 2026 the financial position of Lifecare was strengthened by supportive shareholders, where the rights issue in January raised gross proceeds of NOK 80 million, the subsequent exercise of Warrants Series 1 in March raised gross proceeds of NOK 35.8 million and the exercise of Warrants Series 2 in June raised gross proceeds of NOK 27.3 million.

As of 30 June 2026, Lifecare Group reported total assets of NOK 62.9 million (YE 2025: NOK 95.0 million and H1 2025: NOK 79.2 million).

Non-current assets amounted to NOK 17.8 million compared with NOK 73.4 million at year-end 2025 and NOK 37.0 million in H1 2025. Property, plant and equipment, including right-of-use assets, amounted to NOK 9.6 million (YE 2025: NOK 61.8 million and H1 2025: NOK 24.9 million). The decrease from year-end 2025 is due to ordinary depreciation and amortization, the impairment loss recognised in Q1 2026, and the deconsolidation of Lifecare Germany in June 2026. Intangible assets, including patents, licenses and goodwill, amounted to NOK 8.3 million (YE 2025: NOK 11.5 million and H1 2025: NOK 12.1 million), where an impairment loss of 3.3 million was recognised in Q1 2026.

Current assets totalled NOK 45.0 million (YE 2025: NOK 21.7 million and H1 2025: NOK 42.2 million), of which cash was NOK 36.9 million (YE 2025: NOK 5.7 million and H1 2025: NOK 31.8 million). Since year-end cash has increased through the rights issue and exercise of warrants, however the bridge loan and shareholder loan that were obtained in 2025 as short-term financing to bridge operations pending completion of the rights issue in January 2026 have been repaid. Trade receivables and other current assets amounted to NOK 8.3 million (YE 2025: NOK 16.0 million and H1 2025: NOK 10.4 million), primarily related to prepayment to suppliers, grants and timing of other receivables.

Total equity was NOK 54.5 million (YE 2025: NOK -28.0 million and H1 2025: NOK 58.9 million). Equity has thus been significantly improved following the rights issue and exercise of warrants. Based on the current operating plan, cash runway is expected through Q2 2027. The company can implement mitigating actions, including scaling down operations or seeking additional financing to potentially expand the cash runway.

Share capital increased to NOK 40.8 million through the rights issue and exercise of warrants (YE 2025: NOK 1.9 million and H1 2025: NOK 99.1 million). In Q4 2025 the General Meeting decided to reduce the par value of the company's shares from NOK 5.20 to NOK 0.10 to facilitate subscription of shares and exercise of warrants in connection with the rights issue. Other capital reserves and retained earnings reflect the recognition of operating losses and changes in equity structure.

Total liabilities decreased to NOK 8.5 million (YE 2025: NOK 123.1 million and H1 2025: NOK 20.3). Non-current liabilities amounted to NOK 4.6 million (YE 2025: NOK 39.3 million and H1 2025: NOK 7.7 million), the decrease is explained by reduction to the lease liabilities by the deconsolidation of

Lifecare Germany GmbH. Current liabilities totalled NOK 3.9 million (YE 2025: NOK 83.8 million and H1 2025: NOK 12.6 million), including trade payables and other current liabilities of NOK 3.0million (YE 2025: NOK 25.2 million and H1 2025: NOK 10.0 million). Trade payables primarily relate to technology and product development, and the decrease represents payments of suppliers. Current lease liabilities amounted to NOK 0.9 million (YE 2025: NOK 6.9 million and H1 2025: NOK 2.6 million). To bridge operations pending completion of the rights issue, Lifecare secured NOK 50 million interest-bearing short-term loans by way of bridge loans and shareholder facilities in 2025. At year-end this amounted to NOK 51.7 million including accrued interest and fees and were fully repaid in Q1 2026. Refer to Note 9 for more information about the loans.

The increase in equity relative to liabilities in 2026 underscores the company's strengthening of its financial position through the rights issue and exercise of warrants, in addition to the deconsolidation of Lifecare Germany.

CASH FLOW

Net cash flow from operating activities during Q2 2026 amounted to NOK -12.4 million compared to NOK -24.3 million in Q2 2025. For the first half of the year, it amounted to NOK -40.7 million compared to NOK -43.3 million in 2025. There was a NOK -9.6 million change in receivables and payables in Q1 2026. This is primarily explained by payment of project work on optimisation of the CGM implant done in late 2025.

Net cash flow from investing activities during Q2 2026 was 0 compared with NOK -0.4 million in Q2 2025, year-to-date 2026 NOK -24 thousand versus NOK -2.2 million in 2025. The low level of investing activities in 2026 reflects the shift away from R&D focused laboratory work that will be followed by a production related focus.

Net cash flow from financing activities in Q2 2026 was NOK 23.9 million, compared to NOK 16.1 million in Q2 2025. For the first half year of 2026 net cash flow from financing activities was NOK 72.2 million, while it was NOK 15.7 million in the same period in 2025. The rights issue and exercise of warrants were the main drivers of the inflow, while the repayment of the bridge loan and shareholder loan in Q1 2026 account for the main outflows.

Overall, the Group's cash balance increased to NOK 36.8 million on 30 June 2026, compared to NOK 5.7 million at year-end 2025. The largest changes are explained by cash inflow (NOK 123.7 million in gross proceeds) through the rights issue and exercise of warrants, while cash outflows (NOK 26.3 million) are due to the repayment of the bridge loan and shareholder loans that were obtained as short-term financing to bridge operations pending completion of the rights issue in January 2026. Of the NOK 80 million raised in the rights issue NOK 25.4 million of the subscription amount was offset against parts of the bridge- and shareholder loans and is presented on a net basis within proceeds from issuance of shares.

Board's approval

At the end of Q2 2026, Lifecare held a cash position of NOK 36.8 million and continues to actively manage its financial runway with discipline and foresight. Lifecare had strong support from investors through the rights issue and solid outcome from the two subsequent warrant exercises, providing the company with improved liquidity. Based on projected expenditures, committed development activities and current operating plan the cash runway is expected through Q2 2027. Lifecare remains committed to executing its capital-efficient strategy and delivering on a roadmap designed to convert technological innovation into clinical and commercial impact. Liquidity is strengthened through 2026; however, insufficient future funding can delay product development, production ramp-up, clinical investigations, and regulatory preparations.

The veterinary investigation shows positive results, as three current-generation implants have now reached six months of implantation in dogs in the ongoing study. The results provide important evidence supporting the long-term integrity of Lifecare's implant architecture and its suitability as infrastructure for continuous sensing over periods of at least six months. Further, independent histology confirmed the clinical observations from the study, with no adverse or unexpected tissue response identified. Together with the absence of clinically significant adverse events and the preserved integrity and functionality of the explanted device, the findings provide independent biological evidence supporting prolonged implantation.

The veterinary study has materially strengthened Lifecare's glucose-related data basis under complex real-world in vivo conditions. The study provides important product-development learning related to implant performance, reader positioning, connectivity, signal processing and future system configuration.

The centralisation of operations in Norway and the UK reduces the cost base and reduces complexity, improves resource allocation and accelerates the path towards scalable production and commercial readiness, while maintaining the core capabilities required to advance the technology platform.

The Board notes that the company can implement mitigating actions, including scaling down operations or seeking additional financing. Strategic partnerships can be valuable in supporting Lifecare's roadmap, through reduced time to market and potential funding. Based on this assessment, the Board considers it appropriate to prepare the financial statements on a going concern basis.

The Board of Directors and CEO
Bergen, 18 August 2026

/s/ Morten Foros Krohnstad **Chair of the Board**	/s/ Hans Johan Hekland **Board member**	/s/ Tore B. Ellingsen **Board member**
/s/ Kathrine Gamborg Andreassen **Board member**	/s/ Renete Kaarvik **Board member**	/s/ Joacim Holter **CEO**

Financial statements & selected notes

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Lifecare Group (NOK 1 000)	Notes	Q2 2026	Q2 2025	YTD 2026	YTD 2025
Revenue and other income	3	259	7	1 038	12
Gain on loss of control	10	2 056	-	2 056	-
Employee benefits expense	4	-5 205	-8 540	-13 722	-18 066
Depreciation and amortization	5	-1 954	-1 426	-4 136	-2 928
Impairment losses	5	-	-	-12 068	-
Other operating expenses	6	-5 808	-12 260	-15 346	-26 253
Operating profit/loss		**-10 652**	**-22 218**	**-42 178**	**-47 234**
Net financial items	7	15 184	8 624	10 190	13 243
Profit/loss before tax		**4 532**	**-13 594**	**-31 987**	**-33 991**
Income tax expense/recovery		-	34	-	91
Profit/loss for the period		**4 532**	**-13 561**	**-31 987**	**-33 901**
Other comprehensive income					
Items that may be reclassified to profit or loss:					
Currency translation differences		840	-13	-572	471
Total comprehensive income/loss for the period		**5 372**	**-13 574**	**-32 559**	**-33 428**
Basic and diluted earnings per share (NOK)	8	0.02	-0.86	-0.14	-2.11
Profit/loss attributable to:					
Equity holders of Lifecare ASA		4 970	-13 311	-31 782	-33 481
Non-controlling interest		-437	-250	-205	-420
Total comprehensive income attributable to:					
Equity holders of Lifecare ASA		5 810	-13 324	-32 354	-33 010
Non-controlling interest		-437	-250	-205	-420

CONDENSED STATEMENT OF FINANCIAL POSITION

Lifecare Group (NOK 1 000)	Notes	30.06.2026	30.06.2025	31.12.2025
Assets				
Patents, licenses and goodwill		8 247	12 120	11 554
Property, plant and equipment incl right of use assets		9 566	24 900	61 796
Total non-current assets	5	**17 812**	**37 020**	**73 350**
Trade receivables and other current assets		8 295	10 356	16 047
Cash		36 838	31 824	5 650
Total current assets		**45 133**	**42 180**	**21 697**
Total assets		**62 945**	**79 200**	**95 047**
Equity and liabilities				
Share capital		40 771	99 117	1 906
Other capital reserves		14 642	1 091	8 410
Retained earnings		-944	-41 314	-38 350
Total equity	7	**54 468**	**58 894**	**-28 034**
Deferred tax liabilities		-	790	688
Non-current lease liabilities		4 617	6 899	38 597
Total non-current liabilities		**4 617**	**7 689**	**39 285**
Trade payables and other current liabilities		2 978	10 016	25 232
Current lease liabilities		882	2 601	6 866
Interest-bearing loans and borrowings	9	-	-	51 698
Total current liabilities		**3 860**	**12 617**	**83 796**
Total liabilities		**8 477**	**20 306**	**123 080**
Total equity and liabilities		**62 945**	**79 200**	**95 047**

STATEMENT OF CHANGES IN EQUITY

Lifecare Group (NOK 1 000)	Share capital	Other capital reserves			Retained earnings		Total	Retained earnings	Total equity
		Share premium	Treasury shares	Other equity	Retained earnings	FX translation reserve		NCI	
Equity at 01 January 2025	**82 435**	**-**	-14	**7 738**	**-15 825**	**-243**	**74 092**	**-109**	**73 983**
Profit/loss for the period	-	-	-	-	-33 481	-	-33 481	-420	-33 901
Other comprehensive income/loss for the period	-	-	-	-	-	471	471	-	471
Total comprehensive income/loss for the period	**-**	**-**	**-**	**-**	**-33 481**	**471**	**-33 010**	**-420**	**-33 429**
Share-based payments	-	-	-	554	-	-	554	-	554
Issue of new shares	16 682	375	-	-	-	-	17 056	-	17 056
Share issue expenses	-	-922	-	-	-	-	-922	-	-922
Exercise/expiry of warrants	-	1 653	-	-	-	-	1 653	-	1 653
Transfer of share premium	-	-1 105	-	-	1 105	-	-	-	-
Equity at 30 June 2025	**99 117**	**0**	**-14**	**8 292**	**-48 202**	**228**	**59 422**	**-529**	**58 894**
Equity at 01 January 2026	**1 906**	**-**	**-14**	**8 423**	**-38 182**	**628**	**-27 239**	**-795**	**-28 034**
Profit/loss for the period	-	-	-	-	-31 782	-	-31 782	-205	-31 987
Other comprehensive income/loss for the period	-	-	-	-	-	-572	-572	-	-572
Total comprehensive income/loss for the period	**-**	**-**	**-**	**-**	**-31 782**	**-572**	**-32 354**	**-205**	**-32 559**
Share-based payments	-	-	-	-415	-	-	-415	-	-415
Issue of new shares	38 865	97 714	-	-	-	-	136 579	-	136 579
Share issue expenses	-	-22 643	-	-	-	-	-22 643	-	-22 643
Exercise of warrants	-	1 540	-	-	-	-	1 540	-	1 540
Transfer of share premium	-	-69 964	-	-	69 964	-	-	-	-
Equity at 30 June 2026	**40 771**	**6 647**	**-14**	**8 008**	**-**	**56**	**55 469**	**-1 000**	**54 468**

STATEMENT OF CASH FLOWS

Lifecare Group (NOK 1 000)	Note	Q2 2026	Q2 2025	YTD 2026	YTD 2025
Profit/loss before tax		**4 532**	**-13 594**	**-31 987**	**-33 991**
Depreciation and amortization	5	1 954	1 426	4 136	2 928
Impairment losses		-	-	12 068	-
Employee share option expense	4	-471	217	-415	554
Change in receivables and payables		-4 863	7 910	-14 502	4 598
Other adjustments		2 549	-9 786	639	-2 719
Fair value adjustment of financial liabilities		-16 112	-10 484	-10 668	-14 678
Net cash flow from operating activities		**-12 411**	**-24 312**	**-40 730**	**-43 308**
Purchase of property, plant and equipment	5	0	-437	-24	-2 207
Net cash flow from investing activities		**0**	**-437**	**-24**	**-2 207**
Proceeds from issuance of shares		27 287	17 056	123 712	17 056
Share issue expenses		-1 843	-922	-22 643	-922
Repayment of borrowings	9	-	-	-26 344	-
Repayment lease liabilities		-1 091	-645	-1 964	-1 287
Interest paid		-576	-124	-752	-254
Interest received		113	765	167	1 133
Net cash flow from financing activities		**23 890**	**16 129**	**72 177**	**15 726**
Net change in cash		**11 478**	**-8 619**	**31 423**	**-29 789**
Cash opening balance		**25 595**	**40 444**	**5 650**	**61 615**
Deconsolidation Lifecare Germany GmbH		-236	-	-236	-
Cash closing balance		**36 838**	**31 824**	**36 838**	**31 825**

Selected notes

NOTE 1 GENERAL INFORMATION AND BASIS OF PREPARATION

Lifecare is a medical sensor company developing technology for sensing and monitoring of various body analytes. Lifecare's focus is to bring the next generation of Continuous Glucose Monitoring (CGM) systems to market. Lifecare enables osmotic pressure as a sensing principle. Lifecare's sensor technology is suitable for identifying and monitoring the occurrence of a wide range of analytes and molecules in the human body and in pets.

The Lifecare Group (Lifecare) consists of the parent company Lifecare ASA and its subsidiaries. Lifecare ASA is a public limited company incorporated and domiciled in Norway and is listed on Euronext Oslo Børs (Oslo Stock Exchange). The subsidiaries comprise Lifecare Veterinary AS (Norway), Lifecare Chemistry Ltd (UK) and RemovAid AS (Norway). Lifecare Veterinary is 80% owned and RemovAid is 89.6% owned by Lifecare ASA, while the other subsidiaries are 100% owned. Lifecare Germany GmbH (Germany) has been a 100% owned subsidiary of Lifecare ASA, however, following the filing of formal insolvency proceedings on 26 June 2026 Lifecare ASA has lost control, and consequently as of this date the entity is no longer included in the consolidation of the Group, see Note 10.

The financial statements have been prepared in accordance with IFRS® Accounting Standards as adopted by the EU, consistent with the accounting policies for the 2025 financial statements. The condensed interim financial statements are prepared in accordance with IAS 34 Interim Financial Reporting. They are prepared on a historical cost basis, except for financial liabilities measured at fair value through profit or loss. For management purposes, the Group operates as a single business unit, with internal reporting and decision-making structured accordingly. For a complete set of disclosures, this report should be read in conjunction with the Group's 2025 annual report.

This interim report is unaudited.

Use of estimates

Management makes estimates and assumptions about the future that affect accounting policies and the reported amounts of assets, liabilities, income, and expenses. These estimates, based on historical experience and other relevant factors, guide judgments on asset and liability valuations when no clear market values exist. Actual results may differ from these estimates. Management continuously reviews assumptions considering current and expected market conditions. The primary areas where Lifecare applies significant estimates and assumptions are the impairment assessment of goodwill, see Note 5 and loss of control and deconsolidation of Lifecare Germany GmbH, see Note 10.

NOTE 2 RISKS AND UNCERTAINTIES

Lifecare operates in a late development and pre-commercial phase and is exposed to geopolitical, macroeconomic, regulatory, and operational risks. Key challenges include regulatory changes, supply chain disruptions, trade restrictions, and cybersecurity risks. While Lifecare's operations and partners are primarily based in Europe, external conditions may impact development progress and market access. The company monitors these factors on an ongoing basis and maintains a proactive risk management framework.

Financial risk

Lifecare is not yet revenue-generating and relies primarily on equity financing for operations and development. The company maintains prudent liquidity management to ensure sufficient working capital for ongoing operations and milestones.

As of 30 June 2026, the Group held approximately NOK 36.8 million in cash and had an equity of NOK 54.5 million, which is a significant improvement from year-end 2025.

Lifecare experienced strong support from investors in the rights issue in January and through the two rounds of warrants exercised in Q1 and in Q2 2026. While current liquidity is adequate, the cash is expected to provide runway through Q2 2027 based on current operating plans. The company will need further financing for its development plans as it will still take time before Lifecare is revenue-generating, consequently continued access to capital is a key risk factor.

The company is exposed to currency risk, mainly between GBP and NOK, as the company incurs parts of its expenses in GBP while cash is held in NOK. No hedging strategy is in place, creating moderate currency risk.

Scientific risk

Lifecare's sensor technology is based on proprietary osmotic pressure sensing, protected by patents. Scientific risk is considered low, as the company follows a structured R&D process, including preclinical, proof-of-concept, and longevity studies. Results from veterinary implants have shown no adverse reactions and good sensor stability over time. These results contribute to reducing technology feasibility risk of the technology platform, as well as de-risking the CGM system.

Regulatory risk

Lifecare maintains ISO-certified quality systems and continuously strengthens its internal controls to ensure full regulatory compliance. For human use, the implantable CGM sensor must undergo clinical investigations to document safety, efficacy, and performance. Lifecare has outlined an updated regulatory strategy assisted by LINK Medical and with input from a notified body. Lifecare will conduct a single, pivotal CE-mark clinical investigation, without first conducting a smaller first-in-human study as previously planned. This approach is based on the existing pre-clinical data and analytical foundation and aligns with the broader development trajectory toward CE-mark readiness. This is a more capital-efficient, time-efficient, and execution-focused pathway to clinical validation. The initiation of a pivotal clinical study is subject to regulatory approval, and any delay or rejection could impact the company's clinical development timeline and planned regulatory milestones. To support these activities, the company is systematically developing quality and regulatory processes aligned with the CGM system's development stages, ensuring a coherent and efficient regulatory pathway.

In the veterinary market, where medical device regulations do not apply, commercialization is supported by CE mark of electronics and positive data from ongoing longevity studies.

Manufacturing risk

Product optimisation is an ongoing activity relating to engineering and system integration. Through the operational restructuring initiated in Q1 2026, manufacturing activities are currently being centralised and moved to Bergen. Manufacturing set-up is ongoing in Bergen and is in its final phase. Manufacturing risks relating to the transfer of technical manufacturing know-how to Lifecare and set-up of production equipment in Bergen, has been mitigated through several on-site sessions with TTP, working together with Lifecare employees to review procedures and processes and in collaboration to produce implants. The risks related to set-up in Bergen and reproducible manufacturing remains and will be mitigated by internal engineering capacities as well as consultancy engineering from TTP.

Commercial risk

Commercial success depends on market adoption, strategic partnerships, and Lifecare's ability to deliver a competitive, high-performing CGM solution. Partnerships are essential in the commercialization roadmap, both for scaling operations and securing market access. Initial market entry is planned for the veterinary segment, which will provide valuable feedback and contribute to risk reduction ahead of the human launch. Lifecare is actively positioning the company for future partnerships with industry leaders. Such collaborations will be critical as the company approaches commercial entry into the human market. The company remains open to exploring partnership opportunities when the timing and strategic alignment are right.

NOTE 3 REVENUES

Revenue and other income (NOK 1 000)	Q2 2026	Q2 2025	YTD 2026	YTD 2025
Revenue from contracts with customers	-	7	-	12
Government grants	188	-	926	-
Other income	70	-	112	-
Total revenue and other income	**258**	**7**	**1 038**	**12**

Lifecare is in a development phase and does not yet generate revenue from product sales. In Q2 2026 Lifecare has recognised NOK 188 thousand (YTD NOK 926 thousand) on government grants (SkatteFUNN). Revenue from grants is recognised when it is reasonably assured that the grants will be received and associated conditions are met and are accounted for in the same period as the related expenses. Other income relates to subleasing of premises and is not part of Lifecare's core operations.

NOTE 4 EMPLOYEE BENEFITS EXPENSES

Employee benefits expenses (NOK 1 000)	Q2 2026	Q2 2025	YTD 2026	YTD 2025
Salaries	4 785	6 111	11 743	13 715
Social security tax	655	1 112	1 799	2 453
Pension cost	151	359	315	534
Other benefits	85	741	280	809
Total payroll	**5 677**	**8 323**	**14 138**	**17 511**
Share option expense	-471	217	-415	554
Accrued social security tax on share option	-	-	-	-
Total employee share option cost*	**-471**	**217**	**-415**	**554**
Total employee benefits expenses	**5 205**	**8 540**	**13 722**	**18 065**

*Employee share option expenses do not have cash effect.

Share-based option plan

Lifecare's share option program is designed to align management incentives with shareholder value and aid in talent retention. Options are granted at market price, typically vest over three years, and expire five years after the grant date. Vesting requires continued employment and may include performance conditions. Options carry no voting or dividend rights before exercise and may be exercised only during Board-approved periods.

Share-based payment expenses are recognised in profit or loss over the vesting period in accordance with IFRS 2. Fair value is calculated using Black-Scholes and Monte Carlo models, taking into account factors such as share price, exercise price, volatility, expected life, dividends, and risk-free interest rate. Exercised options result in the issuance of new shares.

Number of options	YTD 2026	YTD 2025
As of 1 January	382 233	382 233
Granted during the period	-	-
Exercised during the period	-	-
Expired during the period	-	-
Terminated during the period	-15 384	-
As of 30 June	**366 849**	**382 233**

As of 30 June 2026, the closing share price of Lifecare shares was approximately NOK 0.29, below the strike price of outstanding options (NOK 19.81), making the options out-of-the-money at end of quarter. The Remuneration Committee is currently reviewing the option plans with an aim to align long-term value for shareholders with a competitive and performance-driven reward policy that attracts and motivates employees.

NOTE 5 INTANGIBLE AND TANGIBLE ASSETS

Intangible and tangible assets (NOK 1 000)	Patents and licenses	Goodwill	Tangible assets	Right of use assets	Total
Book value at 1 January 2026	**4 326**	**7 228**	**18 220**	**43 576**	**73 350**
Currency translation differences	0	-	-799	-1 718	-2 517
Additions	-	-	24	-	24
Disposals	-	-	-290	-	-290
Loss of control	-	-	-4 226	-32 326	-36 551
Depreciation and amortization	-44	-	-1 094	-2 998	-4 136
Impairment	-3 263	-	-7 451	-1 354	-12 068
Book value at 30 June 2026	**1 018**	**7 228**	**4 385**	**5 181**	**17 812**
Accumulated acquisition cost	9 016	7 228	19 703	46 752	82 699
Loss of control, accumulated acquisition cost	-	-	-14 937	-38 425	-53 363
Accumulated depreciation & amortization and impairment	-7 998	-	-11 093	-9 246	-28 336
Loss of control, accumulated depreciation & amortization and impairment	-	-	10 712	6 100	16 812
Book value at 30 June 2026	**1 018**	**7 228**	**4 385**	**5 181**	**17 812**
Useful economic life or contract length	8-27 years	-	3-5 years	1-10 years	

In Q1 Lifecare initiated the winding-down and discontinuation of the business operations in Lifecare Germany GmbH. The recoverable amount for some assets was assessed to be lower than their book value, and an impairment loss totalling NOK 12.1 million was recognised in Q1 2026. Due to the filing of formal insolvency proceedings on 26 June 2026 Lifecare ASA has lost control over Lifecare Germany GmbH and has therefore derecognised assets and liabilities of the former subsidiary. See Note 10 for more details on the deconsolidation and loss of control.

Lifecare holds several key patents essential to its glucose monitoring and medical device technologies. As of 30 June 2026, five patents with finite useful lives are recognised in the Group's financial statements, with amortisation periods aligned to their respective expiry dates.

Goodwill arises from the acquisitions of Lifecare NanoBio Sensors and Lifecare Laboratory. Given that the entities within the Lifecare Group are interdependent in the development of the sensor technology and its components, the cash-generating unit is the Lifecare Group as a whole, and impairment testing is done on this level. The assessment supports its recorded value.

Tangible assets consist primarily of office- and laboratory equipment and machines, while right-of-use assets relate to lease agreements for office and laboratory facilities in Norway and UK.

NOTE 6 RELATED PARTY TRANSACTIONS

In H1 2025, Lifecare acquired and received clinical services related to R&D projects from companies affiliated with the previous Chief Scientific Officer (CSO) on terms equivalent to those with unrelated parties.

Certain related parties committed to participate in underwriting the partially underwritten rights issue completed in January 2026. Teigland Eiendom AS, associated with board member Trine Teigland (board member until 23 April 2026), underwrote NOK 2 million, and Hannibal AS, associated with board member Hans Hekland, underwrote NOK 0.5 million. As compensation, they were entitled to 12% of their underwritten amount, payable by issuance of new shares in the company at the subscription price of NOK 0.50, together with a corresponding number of warrants in the March series (W01) and the June series (W02) as underwriting commission. The terms were consistent with those offered to other underwriters. Following the rights issue in January 2026, Teigland Eiendom AS claimed 480 000 shares and 720 000 warrants, while Hans Hekland claimed 120 000 shares and 180 000 warrants as compensation for their guarantee commitment. Hans Hekland's shares and warrants were subsequently transferred to Hannibal Invest AS, a company closely associated with him. All transactions were carried out in accordance with applicable rules governing board members' participation in share issues and related-party arrangements. See also Note 8 Share capital and shareholders for information about subscriptions and allocation of shares and warrants.

For shares controlled by the Board of Directors and executive management, see Note 8.

NOTE 7 WARRANTS

In connection with a partially underwritten rights issue of new shares completed in January 2026 and underwriters that subscribed for commission shares as settlement for the underwriting commission, Lifecare ASA issued a total of 258 000 066 warrants, divided into two series:

- 129 000 033 Warrants Series 1, exercisable from 2 March to 13 March 2026

A total of 107 059 776 Warrants Series 1 were exercised (83% exercise conversion), resulting in gross proceeds of approximately NOK 35.8 million.

- 129 000 033 Warrants Series 2, exercisable from 1 June to 12 June 2026

A total of 109 590 722 Warrants Series 2 were exercised (85% exercise conversion), resulting in gross proceeds of approximately NOK 27.3 million.

Due to the variable exercise price, both warrant series were classified as financial liabilities and were initially recognised at fair value and subsequently measured at fair value through profit or loss in accordance with IFRS 9. The liability related to Warrants Series 1 was derecognised upon expiry in March 2026, while the liability related to Warrants Series 2 was derecognised upon expiry in June 2026.

Financial liabilities (NOK 1 000)	Q2 2026	Q2 2025	YTD 2026	YTD 2025
Fair value warrants at beginning of period	11 610	10 485	-	14 678
Fair value warrants issued	-	-	12 487	-
Fair value gain (-) /loss (+)	-16 112	-8 832	-10 668	-13 025
Warrants exercised/expired	4 502	-1 653	-1 819	-1 653
Warrants at end of period	**-**	**-**	**-**	**-**

NOTE 8 SHARE CAPITAL AND SHAREHOLDERS

As of 30 June 2026, Lifecare ASA had 407 710 448 shares with a nominal value of NOK 0.10 per share. All shares issued by the company are fully paid-up. There is one class of shares, and all shares confer the same rights.

	2026		2025	
Shares	# of shares	Book value	# of shares	Book value
Shares at 1 January	19 060 973	1 906 097	15 852 979	82 435 491
Issue of shares	388 650 498	38 865 050	3 207 994	16 681 569
Shares 30 June	**407 711 471**	**40 771 147**	**19 060 973**	**99 117 060**
Holding of treasury shares	1 023	102	1 023	5 320
Total excluding treasury shares 30 June	**407 710 448**	**40 771 045**	**19 059 950**	**99 111 740**

In December 2025, the par value of the company's shares was reduced from NOK 5.20 to NOK 0.10 to facilitate the subscription of shares and exercise of warrants in connection with the planned partially underwritten rights issue in January 2026. Following the reduction, the share capital was NOK 1 906 097.

Completion of rights issue and issue of warrants in 2026

On 21 January 2026, Lifecare completed a partially underwritten rights issue resulting in the issue of 160 000 000 new shares with a par value of NOK 0.10, increasing the share capital from NOK 1 906 097 to NOK 17 906 097. In addition, 12 000 000 new shares were issued to the underwriters as settlement of underwriting commission in accordance with the underwriting agreements, further increasing the share capital to NOK 19 106 097.

A total of 107 059 776 Warrants Series 1 were exercised in March, and 109 590 722 Warrants Series 2 were exercised in June 2026. The total number of new shares issued through the two warrants series amounted to 216 650 498, thus increasing the share capital to NOK 40 771 147.

Earnings per share

Basic and diluted earnings per share in Q2 2026 was NOK 0.02 (2025: NOK -0.86) and YTD 2026 NOK -0.14 (2025: NOK -2.11). Potential ordinary shares arising from outstanding warrants have not been included in the calculation of diluted earnings per share for the period, as the Group reported a loss from continuing operations and the effect would therefore be antidilutive, in accordance with IAS 33.

20 largest shareholders at the end of the period	Number of shares	Shareholding
Lacal AS	60 200 000	14.77 %
Tjelta AS	50 391 562	12.36 %
Teigland Eiendom AS	17 478 367	4.29 %
LHH AS	16 000 000	3.92 %
Spit Air AS	11 595 833	2.84 %
Nordnet Bank AB	11 271 264	2.76 %
Nordea Funds	7 374 325	1.81 %
Nordnet Livsforsikring AS	8 760 341	2.15 %
Einarsen Even Harald	5 000 000	1.23 %
Kaveh Bajelan	4 980 000	1.22 %
Morten Foros Krohnstad	3 600 000	0.88 %
Revheim Bernt Are Johannes	2 845 744	0.70 %
Dariusz Adam Kocoj	2 383 467	0.58 %
Mowinckel Invest AS	2 121 014	0.52 %
Hejma AS	2 000 000	0.49 %
Bjørn Granli Jokstad	2 000 000	0.49 %
Jan Karl Sylvestersen	2 000 000	0.49 %
Manuel Torres Pericas	1 900 001	0.47 %
Hannibal Invest AS	1 837 145	0.45 %
Kurt Andreassen	1 596 761	0.39 %
Total shareholding by 20 largest shareholders	**215 335 824**	**52.82 %**
Total others	192 375 647	47.18 %
Total shares	**407 711 471**	**100.00 %**

Shares controlled directly and indirectly by the Board of Directors and group management at period end	Number of shares	Shareholding
Board of Directors		
Hans Hekland	1 837 145	0.45 %
Morten Foros Krohnstad	3 600 000	0.88 %
Group management		
Joacim Holter, CEO*	704 897	0.17 %
Total shares held by the board and group management	**6 142 042**	**1.51 %**

**Shares owned by the CEO and close associates*

NOTE 9 INTEREST BEARING LOANS

To bridge operations pending completion of the rights issue in January 2026, Lifecare obtained short-term financing in Q4 2025 consisting of a NOK 25 million bridge loan facility and a NOK 25 million subordinated shareholder loan.

The NOK 25 million bridge loan facility was provided by underwriters in the rights issue. The NOK 25 million shareholder loan was provided by Tjelta AS, Lacal AS and LHH AS and was fully subordinated to the bridge loan facility in all respects. Drawdown under the shareholder loan was conditional upon full utilisation of the bridge loan facility.

Both facilities had a three-month term and carry interest of 1% per month, payable at the beginning of each 30-day interest period. The bridge loan facility carried a 4% setup fee. The shareholder loan carried a fixed fee equal to approximately 3.7% of the loan amount. There was no penalty for early repayment, and the facilities included a standard negative pledge clause. Following completion of the rights issue the bridge- and shareholder loans were repaid through downpayment (NOK 26.3 million) and offset against subscription amounts in the rights issue (NOK 25.4 million).

NOTE 10 LOSS OF CONTROL AND DECONSOLIDATION OF LIFECARE GERMANY GMBH

Background

Lifecare Germany GmbH ("Lifecare Germany"), a wholly owned subsidiary of Lifecare ASA, entered insolvency proceedings under German law during June 2026. Following a shareholder resolution dated 26 June 2026, the Board directed the liquidator of Lifecare Germany to file for insolvency, and a preliminary insolvency administrator was subsequently appointed on 2 July 2026.

Judgment on loss of control

Management assessed that the Group lost control of Lifecare Germany, as defined in IFRS 10, on 26 June 2026. As of this date Lifecare ASA no longer had the practical ability to direct the activities that most significantly affect Lifecare Germany's returns, nor access to or control over its assets and cash flows.

Deconsolidation accounting

On loss of control, the Group derecognized, in accordance with IFRS 10.25:

Deconsolidation accounting (NOK 1 000)	Q2 2026
Carrying amount of assets derecognised	-37 243
Carrying amount of liabilities derecognised	40 083
Cumulative translation/OCI reserve reclassified to profit or loss	-784
Gain/(loss) on loss of control, recognised in profit or loss	**2 056**

Continuing involvement

The Group has no continuing involvement with Lifecare Germany following loss of control and no financial support, contractual or otherwise, has been provided to Lifecare Germany after the date of loss of control.

Responsibility statement

Today, the board of directors and the chief executive officer have reviewed and approved the Lifecare ASA Condensed interim financial statements as of 30 June 2026.

Pursuant to the Norwegian Securities Trading Act section 5-6 with pertaining regulation we confirm to the best of our knowledge that:

- the Lifecare ASA Condensed interim financial statements for the first half of 2026 have been prepared in accordance with IFRSs as adopted by the European Union (EU), and that
- the Condensed interim financial statements give a true and fair view of the assets, liabilities, financial position and results of the company and the group taken as a whole, and that
- the Condensed interim financial statements give a fair view of important events that have occurred during the first six months of the financial year and their impact on the Condensed interim financial statements, major related party transactions and the principal risks and uncertainties for the remaining six months of the financial year.

Bergen, 18 August 2026

/s/ Morten Foros Krohnstad **Chair of the Board**	/s/ Hans Johan Hekland **Board member**	/s/ Tore B. Ellingsen **Board member**
/s/ Kathrine Gamborg Andreassen **Board member**	/s/ Renete Kaarvik **Board member**	/s/ Joacim Holter **CEO**

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About Lifecare

Lifecare ASA is a medical sensor company developing technology for sensing and monitoring of various body analytes. Lifecare's focus is to bring the next generation of Continuous Glucose Monitoring (CGM) systems to market. Lifecare enables osmotic pressure as sensing principle. Lifecare's sensor technology is suitable for identifying and monitoring the occurrence of a wide range of analytes and molecules in the human body and in pets.

Financial calendar

Q3 2026: 12 November 2026

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