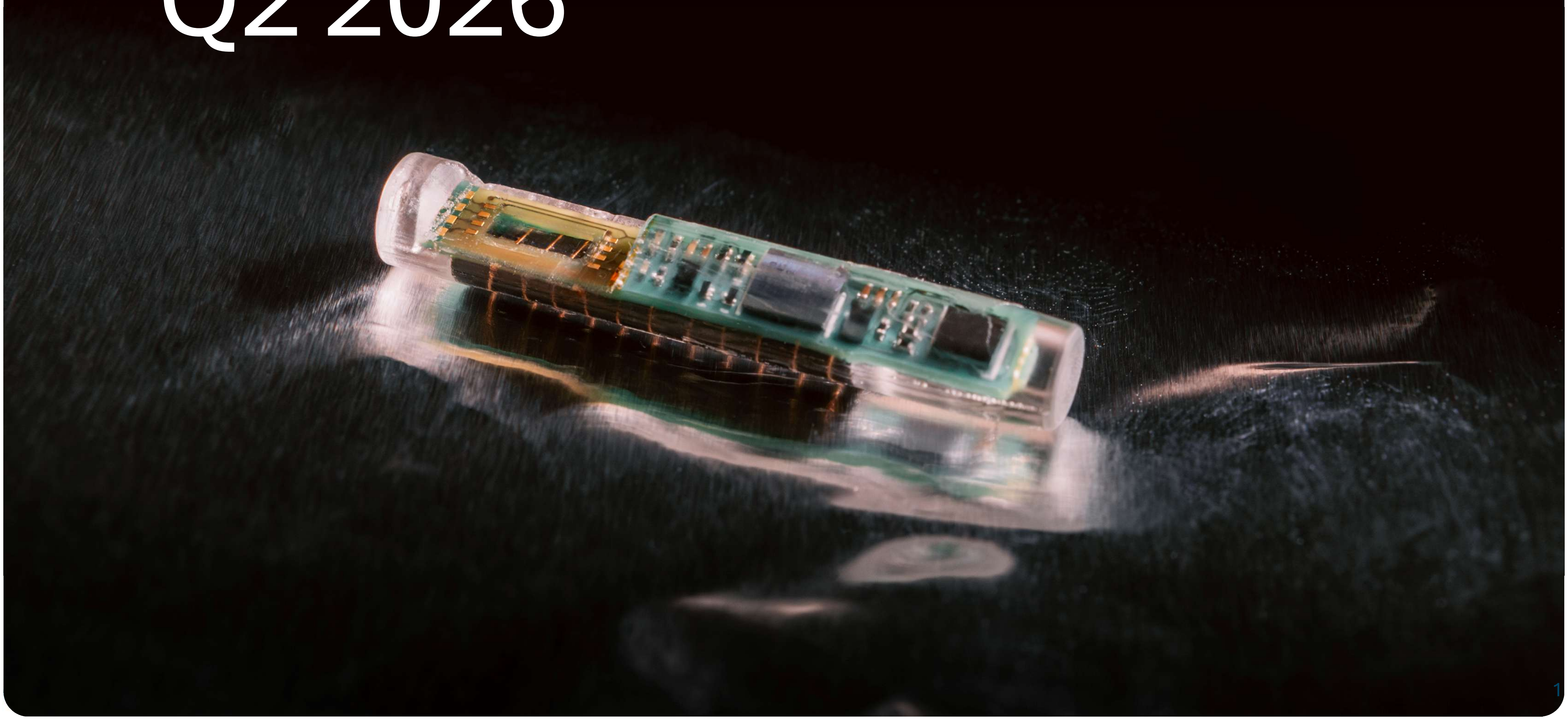
Q2 2026



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Highlights Q2 2026

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 FIH to pivotal CE study

- Conceptual FIH approach replaced
- Complete 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 runway through Q2 2027
- Manufacturing transfer to Bergen in final phase
- Production, quality and regulatory capabilities strengthened internally

Q2 strengthened Lifecare on three fronts: materially stronger real-world evidence, a clearer regulatory path and a lower-cost operating model with manufacturing consolidated in Bergen.

12 weeks → 6 months

Evidence has strengthened: six months in vivo

Dog-study evidence now combines real-world implantation, independent tissue analysis and device/signal learning

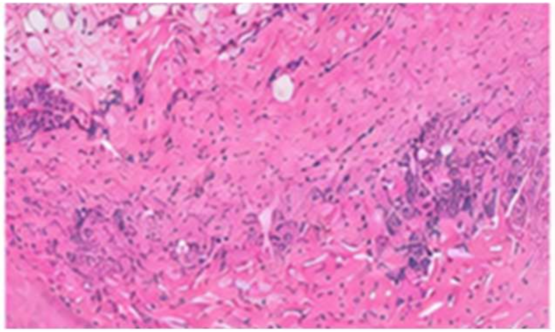
1 Six-month implantation

Real-world conditions

- Long-term validation under real-world biological conditions
- More demanding than controlled in-vitro testing

2 Independent histology

Tissue response after six months

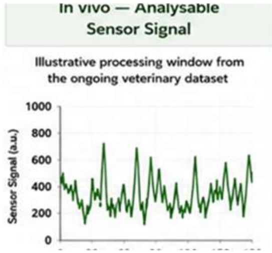


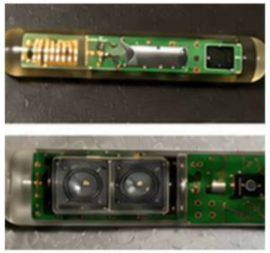
No adverse or unexpected tissue response identified.

- Clinical observations confirmed by independent analysis
- Strengthens confidence in prolonged implantation

3 Device integrity and real-world data

Signal learning under practical constraints





- Glucose-related data basis materially strengthened
- Learning on drift, stability and signal processing
- Inputs to reader positioning and future configuration

The evidence base is now materially stronger than at Q1.

Based on ongoing LFC-SEN-002 veterinary study; histology following the first completed six-month implantation.

From conceptual FIH to pivotal CE study

Regulatory path: more extensive preparation before submission - fewer clinical steps thereafter

Previous planning path

Conceptual FIH study → Pivotal CE study → CE mark

Two-step clinical path: exploratory FIH followed by pivotal CE study

Current planning path

Submission-ready package
- Manufacturing control
- Verification
- Documentation

→ Regulatory review →

Pivotal CE study
- Clinical execution

→ **CE mark**

Regulatory timeline is driven by readiness of the evidence package - not by the earliest possible filing date.

Operations refocused toward engineering and execution

Response to regulatory feedback: lower cost base, consolidated manufacturing and increased engineering focus

Before

Distributed development organization

- Manufacturing and documentation across several locations
- Broader personnel and facility cost base
- Significant scientific research capacity alongside product development

Transition

Operational restructuring + manufacturing transfer

Shift toward engineering-led execution

Now

Consolidated operating model

- Manufacturing and engineering centered in Bergen
- Production, quality and regulatory capabilities strengthened internally
- UK organization focused on chemistry and platform development

Lower cost base
Savings visible in Q2 financials

Integrated execution
Production, quality and regulatory work closer together

Runway expected through Q2 2027
Execution time for documentation and submission

A consolidated organization combining scientific capability with engineering-led execution toward the pivotal CE study

A stronger foundation for the next phase

Q2 strengthened Lifecare's evidence base, regulatory planning and ability to execute with capital discipline

FINANCIAL DISCIPLINE

Lower cost base

Restructuring is materially reducing personnel- and facility-related costs, improving the financial position and extending the execution window.

OPERATING MODEL

Integrated execution

Manufacturing responsibility, competence and documentation are being consolidated in Bergen, bringing production, quality and regulatory activities closer together.

REGULATORY PATH

Clearer planning basis

The development plan is now centered on preparing a robust pivotal CE clinical investigation application rather than a conceptual first-in-human study.

Built on materially stronger six-month real-world evidence
Dog-study results strengthen the basis for product development, regulatory preparation and partner discussions.

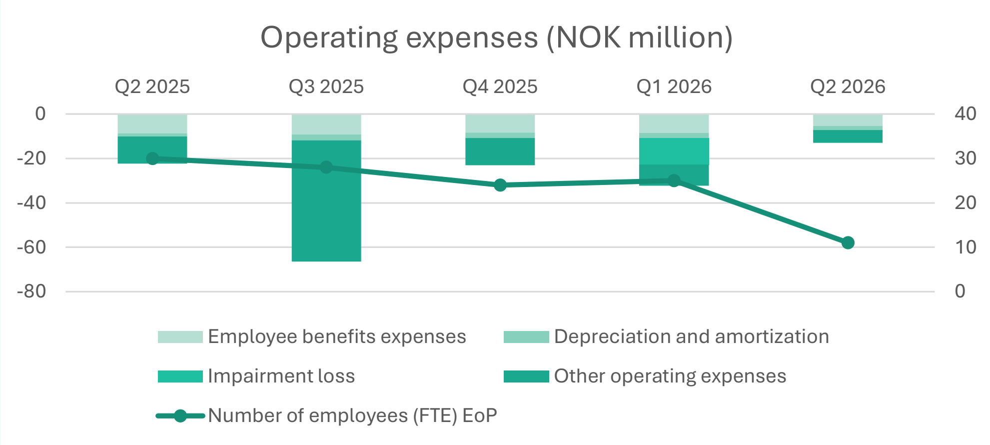
A more focused organization, consolidated manufacturing and a clearer regulatory plan provide a more disciplined basis for the next development phases.

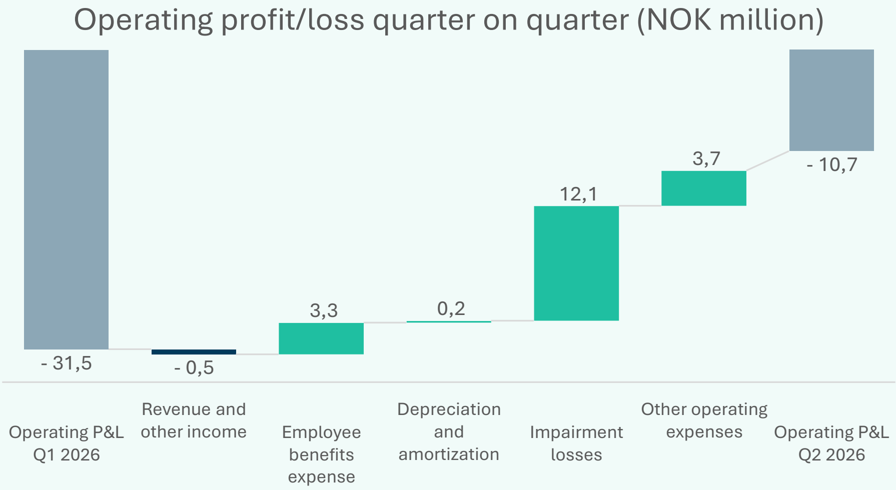
Financial review

Profit & loss

Profit & loss (NOK 1 000)	Q2 2026	Q1 2026	Q2 2025	YTD 2026	YTD 2025
Revenue and other income	259	780	7	1 038	12
Gain on loss of control	2 056	-	-	2 056	-
Employee benefits expense	-5 205	-8 517	-8 540	-13 722	-18 066
Depreciation and amortization	-1 954	-2 182	-1 426	-4 136	-2 928
Impairment losses	-	-12 068	-	-12 068	-
Other operating expenses	-5 808	-9 538	-12 260	-15 346	-26 253
Total operating expenses	**-12 967**	**-32 306**	**-22 226**	**-45 272**	**-47 246**
Operating profit/loss	**-10 652**	**-31 526**	**-22 218**	**-42 178**	**-47 234**

- Operating expenses in the quarter further reduced from Q1 2026. H1 2026 NOK 2 million lower than H1 2025 and when adjusted for one-off impairment NOK 14 million lower than H1 2025.
  - The cost base has been reduced, and some further reduction will be effective from Q3 and going forward
- Deconsolidation of Lifecare Germany following loss of control due to insolvency process, giving a gain of NOK 2 million.
- Gain on fair value adjustment for warrants giving a NOK 15.2 million net financial income in Q2, leading to a profit for the period of NOK 4.5 million. (Q2 2025: NOK -13.6 million, H1 2026: NOK -32.0 million and H1 2025: NOK – 33.9 million)

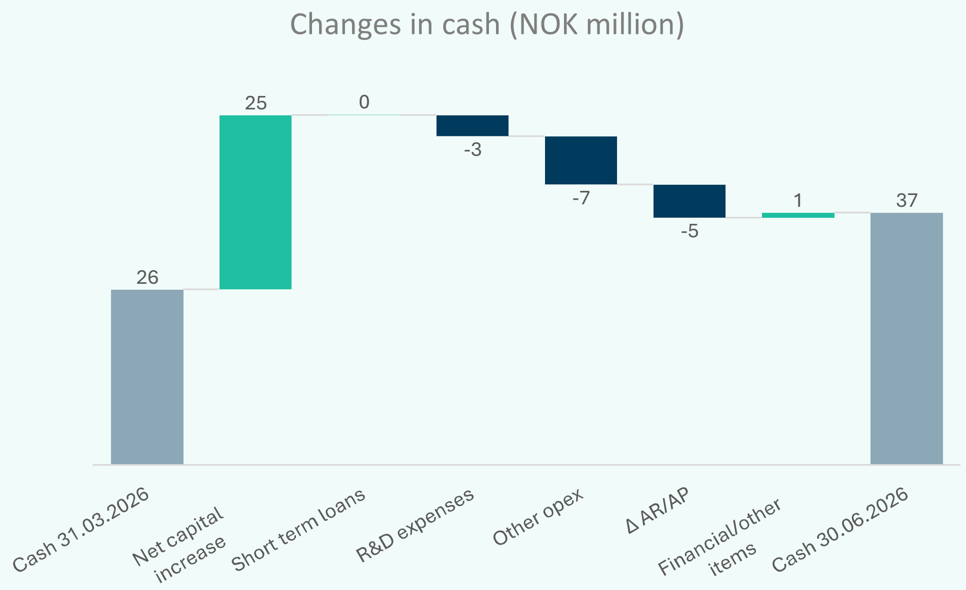




Cash flow

- Cash at start of quarter of NOK 26 million
- Capital raise through exercise of the second tranche of warrants contributing with NOK 25 million in net proceeds
- R&D activities of NOK 3 million
- Other opex of NOK 7 million
- AR/AP timing effects of NOK 5 million
- Cash at quarter end of NOK 37 million

Current operating plan expected to provide runway through Q2 2027



Outlook & summary

Outlook

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

Complete manufacturing establishment in Bergen

Finalize the manufacturing transfer, documentation and controlled processes.

Prepare the pivotal CE clinical investigation application

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

Continue product development based on real-world evidence

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

Continue targeted platform development and partnership outreach

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

Current operating plan provides expected runway through Q2 2027.

The near-term priority is execution discipline: complete the required foundation before filing.

Where Lifecare stands after Q2

Lower cost base. Consolidated execution. Clearer regulatory path. Stronger evidence.

FINANCIAL POSITION

More disciplined cost base

Restructuring is reducing personnel- and facility-related costs, while the current operating plan provides expected runway through Q2 2027.

OPERATING MODEL

Consolidated execution

Manufacturing and engineering are centered in Bergen, with production, quality and regulatory capabilities strengthened internally.

DEVELOPMENT PATH

Pivotal CE focus

Development is centered on a submission-ready package for one pivotal CE clinical investigation, with timing driven by readiness.

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

Lifecare enters H2 2026 with a lower cost base, consolidated execution, a clearer clinical path and materially stronger evidence.

Q2 2026 report is available for download at

lifecare.no/investor/reports-presentations/

Upcoming financial results

Q3 2026: 19 November 2026

LIFECARE