EXACT THERAPEUTICS

FIRST HALF REPORT
2026

Per Walday, Chief Executive Officer of EXACT:

The first half of 2026 was marked by continued progress in the Phase 2 ENACT trial of PS101 in locally advanced pancreatic cancer (NCT06850623).

During the period, the trial successfully progressed through two pre-planned safety reviews. Following the initial review in January, the Trial Monitoring Committee recommended evaluation of PS101 at the higher protocol-defined dose of 60 µl/kg. In June, following review of the second safety cohort, the committee recommended that the trial continue at 60 µl/kg, allowing unrestricted patient enrolment at the selected dose.

We also reported positive preliminary observations from the first patients treated in ENACT, including substantial reductions in tumour marker CA 19-9 and encouraging radiological tumour responses, with one patient progressing to successful complete surgical tumour resection. Similar reductions in CA 19-9 and encouraging radiological responses have been observed in additional patients treated to date. These local observations are based on a limited number of patients and should be interpreted with appropriate caution pending the planned efficacy analyses.

The Company's financial position was strengthened during the period through the exercise of warrants issued in connection with the December 2024 private placement, generating gross proceeds of NOK 59.4 million. In addition, the Board concluded that a private company structure would be better suited to the Company's future development and financing requirements. The proposal to delist the Company's shares from Euronext Growth Oslo was subsequently approved by the Annual General Meeting and by Oslo Stock Exchange. Last day of trading of the EXACT share on Euronext Growth, Oslo, will be 9 October, 2026.

Our focus for the remainder of 2026 is the continued execution of ENACT towards the planned interim efficacy analysis around the end of the year.

Per Walday
Chief Executive Officer

HIGHLIGHTS:

- **ENACT progressed to 60 µl/kg:** Two positive safety reviews were completed during the first half of 2026, enabling unrestricted enrolment at the selected PS101 dose of 60 µl/kg.

- **ENACT site activation completed:** The first European patient was treated during the period and all ten participating hospital sites in the U.S. and Europe became active for enrolment.

- **Early clinical observations:** Preliminary and unaudited observations from the first patients included reductions in CA 19-9 and tumour size, with one patient subsequently undergoing successful surgical tumour resection. These observations remain preliminary and are based on a limited number of patients.

- **NOK 59.4 million raised through warrant exercise:** Approximately 96% of the warrants issued in connection with the December 2024 private placement were exercised.

- **Delisting approved:** The Company's application to delist from Euronext Growth Oslo was approved by Oslo Stock Exchange on 30 June 2026. The shares will be removed from trading as of 12 October 2026 and the last day of trading is scheduled for 9 October 2026.

BUSINESS REVIEW
ENACT Phase 2 trial

EXACT's principal development priority is the ongoing Phase 2 ENACT trial (NCT06850623) evaluating PS101 in combination with modified FOLFIRINOX as first-line treatment for patients with borderline resectable or unresectable locally advanced pancreatic cancer.

In January 2026, the Trial Monitoring Committee (TMC) completed its pre-planned review of the initial safety cohort treated with PS101 at 40 µl/kg and concluded that PS101 was well tolerated. Based on the safety data, the committee recommended evaluation of the higher protocol-defined dose of 60 µl/kg.

A second safety cohort was subsequently treated at 60 µl/kg. Following completion of the per protocol safety observation period, the TMC reviewed the data in June and recommended that ENACT continue at this dose. This enabled unrestricted enrolment at 60 µl/kg across the participating clinical sites.

During the first half, the Company also disclosed preliminary observations from the first patients treated in the trial. These included reductions in CA 19-9 of more than 85% and reductions in tumour diameter of 46% and 19% at 16 weeks in the first two patients, respectively. One patient subsequently underwent successful complete surgical tumour resection. Subsequent patients have demonstrated similar reductions in CA 19-9 and encouraging tumour responses. The observations are preliminary and unaudited, relate to a very limited number of patients and include local radiology assessments. Conclusions regarding efficacy will require data from a larger number of patients and central independent radiological analyses of tumour response.

The interim efficacy analysis is expected around the end of 2026, with final analysis planned for the first half of 2027.

The Company's development resources remain prioritised towards PS101 in pancreatic cancer and execution of ENACT. Selected preclinical and platform activities continue, with resources allocated according to strategic relevance and available funding.

Financing and corporate developments

The positive initial ENACT safety review triggered the exercise period for warrants issued in connection with the December 2024 private placement. Approximately 96% of the outstanding warrants were exercised, resulting in gross proceeds of NOK 59.4 million.

In May 2026, the Board proposed that the Company's shares be delisted from Euronext Growth Oslo following an assessment of the Company's shareholder structure, share liquidity, costs associated with maintaining the listing and future financing requirements. The proposal was approved by the Annual General Meeting in June, and Oslo Stock Exchange approved the delisting on 30 June 2026. The shares will be removed from trading as of 12 October 2026 and the final day of trading is scheduled for 9 October 2026.

The decision to delist does not change the Company's clinical development priorities.

OUTLOOK

The Company's primary focus for the remainder of 2026 is continued patient enrolment and execution of the ENACT Phase 2 trial at the selected PS101 dose of 60 µl/kg. The interim efficacy analysis is expected around the end of 2026, with final analysis planned for the first half of 2027.

Recent advances in RAS-targeted therapies represent an important development in pancreatic cancer treatment and may expand future opportunities for PS101 in locally advanced pancreatic cancer. As the treatment landscape evolves, EXACT believes PS101 has the potential to complement a range of systemic therapies, including emerging targeted agents. EXACT is evluating opportunities to explore PS101 in combination with RAS-targeted therapies, while the current clinical programme remains focused on PS101 in combination with modified FOLFIRINOX in ENACT.

The Company will continue to prioritise the generation of clinical data from ENACT to inform the future development and financing strategy for PS101.

Financial review

The interim consolidated financial statements for EXACT Therapeutics AS Group as of 30 June 2026, have been prepared in accordance with the International Accounting Standard (IFRS) 34 interim financial reporting. The interim financial statements have not been audited.

The financial results for the first half of 2026 reflects that the company has entered into the active part of the ENACT Phase 2 clinical trial where the safety and efficacy of ACT will be investigated in combination with standard of care first line treatment in patients with borderline resectable or unresectable locally advanced pancreatic cancer.

Total operating expenses for the first half of 2026 came to NOK 38.0 million (1H 2025 NOK 45.8 million). Payroll and related expenses were NOK 11.7 million (NOK 16.1 million). Other expenses, including research expenses, amounted to NOK 24.8 million during the half year of 2024 (NOK 28.4 million). The majority of expenses in first six months of 2026 are related to clinical and pre-clinical activities with NOK 18.0 million (NOK 22.4.8 million). This is in all materiality due to activities for advancing the ENACT trial.

Net result for the first half of 2026 was NOK -38.0 million (1H 2025 NOK -49.2 million).

Financial position

Total assets as of 30 June 2026 were NOK 85 million, an increase from NOK 67.4 million as per 31 December 2025. The increase is mainly due to increased cash balance following the capital raise from the warrants exercise and offset by the costs related to the operations of the company.

Total shareholders' equity on 30 June 2026, was NOK 65.9 million (NOK 30.7 million at year-end 2025) corresponding to an equity ratio of 78 % (45% at year-end 2025). During the first half of 2026, the majority of shareholders holding warrants in the company exercised these rights to convert to shares. This provided for NOK 58.4 million in gross proceeds to the company.

Total liabilities at the end of the first half of 2026 were NOK 19.1 million, as compared to NOK 36.7 million at year-end 2025.

Cash flow

Net cash flow from operating activities in the first half of 2026 was negative NOK 31.8 million (first half 2025 negative NOK 33.6 million) mainly reflecting the cost related to pre-clinical research, clinical trial costs, and ongoing business running costs.

Free cash and cash equivalents amounted to NOK 49.1 million at the end of June 2026, compared to NOK 24.4 million at year-end 2025.

Risks and uncertainties

The nature of scientific research and clinical development is inherently uncertain as we endeavour to develop novel and effective treatments for pancreatic cancer patients in order to improve their lives. In the event, that we are unable to achieve the development milestones required to reach our goals, we may be unable to progress to the next stages of development.

Cash flow within the business is managed closely but the achievement of the Company's goal of improving the lives of pancreatic cancer patients will depend on the ability to raise additional funds.

Responsibility Statement

The Board of Directors of EXACT Therapeutics AS have today considered and approved the condensed financial statements for the six-month period ended 30 June 2026. The half year report has been prepared in accordance with IAS 34 Interim Financial Reporting as endorsed by the EU and additional Norwegian regulations.

We confirm, to the best of our knowledge, that:
The condensed consolidated financial statements for the six months ended 30 June 2026, have been prepared in accordance with applicable financial reporting standards.
The information provided in the financial statements gives a true and fair view of the group's assets, liabilities, financial position and results for the period.

The financial review includes a fair summary of significant events during the first six months of the year and their impact on the financial statements, any major related party transactions, and a description of the principal risk and uncertainties for the remaining six months of the year.

Oslo, 3 September 2026
The Board of Directors EXACT Therapeutics AS

Condensed interim statement of comprehensive income

Amounts in NOK	**Note**	**H1 2026**	**H1 2025**	**FY 2025**
Other income	1.5	19 000	-	59 000
Total other income		19 000	-	59 000
Employee benefit expenses	1.6	11 735 697	16 091 710	28 903 667
Research expenses		17 992 864	22 352 367	40 540 187
Other operating expenses	1.7	6 837 080	6 027 730	11 808 027
Depreciation and amortization		1 415 207	1 381 461	3 684 440
Operating profit or loss		**(37 961 848)**	**(45 853 268)**	**(84 877 321)**
Finance income	2.2	590 643	2 179 952	4 699 678
Finance costs	2.2	625 169	5 499 101	6 790 010
Profit or loss before tax		**(37 996 374)**	**(49 172 417)**	**(86 967 653)**
Income tax expense		**-**	**-**	-
Profit or loss for the period		**(37 996 374)**	**(49 172 417)**	**(86 967 653)**
Allocation of profit or loss:				
Profit/loss attributable to the parent		**(37 996 374)**	**(49 172 417)**	**(86 967 653)**
Other comprehensive income				
Exchange differences on translation of foreign operations		**(80 780)**	**(82 118)**	(131 255)
Total comprehensive income for the period		**(38 077 153)**	**(49 254 535)**	**(87 098 908)**
Allocation of total comprehensive income				
Total comprehensive income attributable to owners of the parent		(38 077 153)	(49 254 535)	(87 098 908)
Earnings per share ("EPS"):				
Basic EPS - profit or loss attributable to equity holders of the parent		(0,34)	(0,78)	(1,37)
Diluted EPS - profit or loss attributable to equity holders of the parent		(0,34)	(0,78)	(1,37)

Condensed interim statement of financial position

Amounts in NOK	Note	30 Jun 2026	30 Jun 2025	31 Dec 2025
ASSETS				
Non-current assets				
Property, plant and equipment		5 689 623	6 892 136	6 439 737
Right-of-use assets		64 062	289 458	448 436
Investment in subsidiary		-	-	-
Other non-current receivables		-	3 354 650	-
Total non-current assets		**5 753 686**	**10 536 244**	**6 888 173**
Current assets				
Other current assets	1.8	30 164 579	32 298 811	36 161 414
Cash and cash equivalents	2.1	49 102 615	58 506 014	24 346 546
Total current assets		**79 267 194**	**90 804 825**	**60 507 960**
TOTAL ASSETS		**85 020 879**	**101 341 069**	**67 396 133**
EQUITY AND LIABILITIES				
Equity				
Share capital		446 176	253 053	253 053
Share premium		82 318 717	47 467 745	9 672 511
Other paid-up equity		21 119 268	19 753 931	20 644 173
Foreign currency translation reserve		57 067	186 984	137 847
Retained earnings / accumulated losses		(37 996 374)	-	-
Total equity	**2.0**	**65 944 855**	**67 661 713**	**30 707 584**
Current liabilities				
Current lease liabilities		63 063	353 884	434 911
Trade and other payables	1.9	19 013 062	17 789 755	20 717 921
Other current liabilities		-	15 535 714	15 535 714
Total current liabilities		**19 076 125**	**33 679 353**	**36 688 546**
TOTAL EQUITY AND LIABILITIES		**85 020 879**	**101 341 069**	**67 396 133**

Condensed interim statement of changes in equity

Amounts in NOK	Share capital	Share premium	Other paid-up equity	FX translation reserve	Retained earnings / accumulated losses	Total equity
Balance at 1 January 2026	253 053	9 672 511	20 644 173	137 847	-	30 707 584
Proceeds from equity issue	193 123	59 192 155				59 385 278
Transaction costs on issue		(2 081 663)				(2 081 663)
Warrant liability reversed to equity		15 535 714				15 535 714
Share-based payments			475 095			475 095
Total comprehensive income for the period					(37 996 374)	(37 996 374)
Other comprehensive income				(80 780)		(80 780)
Balance at 30 June 2026	**446 176**	**82 318 717**	**21 119 268**	**57 067**	**(37 996 374)**	**65 944 855**

FY 2025	Share capital	Share premium	Other paid-up equity	FX translation reserve	Retained earnings	Total equity
Balance at 1 Jan 2025	253 053	96 640 163	18 384 085	269 102	-	115 546 403
Profit / (loss) for the year	-	86 967 653)	-	-	-	86 967 653)
Other Comprehensive income	-	-	-	131 255)	-	131 255)
Share-based payments	-	-	2 260 088	-	-	2 260 088
Balance at 31 Dec 2025	253 053	9 672 511	20 644 173	137 847	-	30 707 584

Condensed interim statement of cash flows

Amounts in NOK	Note	H1 2026	H1 2025	FY 2025
Cash flows from operating activities				
Profit or loss before tax		(37 996 374)	(49 172 418)	(86 967 653)
Adjustments to reconcile profit before tax to net cash flows:				
Net financial income/expense		34 526	3 319 148	2 090 332
Depreciation of property, plant and equipment		1 030 833	1 125 607	3 070 499
Amortisation and impairment of right-of-use asset		384 374	255 854	613 941
Share-based payment expense		475 095	1 369 846	2 260 088
Other included non-cash IFRS adjustments		-	-	-
Working capital adjustments:				
Changes in other receivables	1.8	5 996 835	13 201 668	12 693 714
Changes in trade and other payables	1.9	(1 704 859)	(3 678 647)	(750 481)
Changes in provisions and other liabilities		-	-	-
Net cash flows from operating activities		**(31 779 570)**	**(33 578 943)**	**(66 989 559)**
Cash flows from investing activities				
Purchase of property, plant and equipment		(350 160)	(3 798 891)	(5 320 128)
Interest received	2.2	274 785	1 648 066	2 617 338
Net cash flow from investing activities		**(75 375)**	**(2 150 825)**	**(2 702 790)**
Cash flows from financing activities				
Gross proceeds from issuance of equity	2.0	59 385 278	-	-
Transaction costs on issue of shares		(2 077 778)	-	-
Payments for the principal portion of the lease liability		(371 848)	(308 181)	(760 548)
Payments for the interest portion of the lease liability		(8 426)	(13 921)	(31 677)
Interest paid	2.2	-	(2 768)	(3 216)
Net cash flows from financing activities		**56 927 227**	**(324 870)**	**(795 441)**
Cash and cash equivalents at beginning of period	**2.1**	**24 346 546**	**99 536 017**	**99 536 017**
Net foreign exchange difference		(316 213)	(4 975 365)	(4 701 681)
Cash and cash equivalents, end of period		**49 102 615**	**58 506 014**	**24 346 546**

Notes to the condensed interim financial statements

1.1 General information

The consolidated financial statements of EXACT Therapeutics AS and its subsidiaries (collectively, "the Group" or "EXACT Therapeutics") for the period ended 30 June 2026 were authorised for issue in accordance with Board resolution on September 3, 2026. EXACT Therapeutics AS is a publicly listed company on Euronext Growth, Oslo, with the ticker symbol EXTX. EXACT Therapeutics AS is incorporated and domiciled in Norway, and the address of its registered office is Songsveien 72, Oslo, Norway.

The Group's objectives when managing capital are to ensure its ability to continue as a going concern, support the execution of its strategic priorities, and optimise shareholder value through an efficient capital structure. Capital is defined as the aggregate of equity attributable to shareholders, including share capital, share premium and retained earnings.

The Group manages its capital structure by monitoring forecast cash flows, liquidity needs and the timing of key operational milestones. Management regularly reviews capital requirements in light of planned research and development activities, investment needs and expected access to funding sources. Where appropriate, the Group adjusts its capital structure by issuing new shares or other capital instruments, or by managing operating expenditures to preserve liquidity.

Management believes that the current capital structure is appropriate for the Group's stage of development and risk profile, and it continues to assess capital adequacy on an ongoing basis to support the Group's long-term strategy.

EXACT's research and development activities are focused towards enhancing drug delivery in oncology utilizing ultrasound and the proprietary product PS101. In combination, this is the ACT technology. Essentially, the aim of the ACT technology is to defeat biological barriers, allowing more drug to penetrate into the diseased tissues where the therapeutic effect is needed. During H1 2026, the Company directed its resources primarily to the ENACT study, including hospital-site activity in the US and UK and patient recruitment.

EXACT Therapeutics has promising pre-clinical results of ACT within a range of indications and in combination with several different standard-of-care medications.

At the Annual General Meeting on 12 June 2026, a board proposal to delist the Company's shares from trading on Euronext Growth Oslo was approved by the required majority of shareholders. Oslo Stock Exchange announced on 30 June 2026 that the shares will be delisted on 12 October 2026, with the last day of trading being 9 October 2026. This decision does not affect the prepared financial statements.

1.2 Basis of preparation

The consolidated financial statements for the Group have been prepared in accordance with "IFRS Accounting Standards as adopted by the EU". The consolidated financial statements and the Company financial statements have been prepared on a historical cost basis.
Cash and cash equivalents at 30 June 2026 amount to approximately NOK 49.1 million for the Group. In addition, approximately NOK 13.3 million is held in a security / guarantee deposit subject to restrictions and is classified as other current assets rather than cash and cash equivalents.

The interim financial statements are prepared on the basis of the going concern assumption. At the date of authorisation of the financial statements, the Group expects that additional financing will be required to fund its planned activities over the next 12 months

Presentation currency and functional currency

The consolidated financial statements are presented in Norwegian Kroner (NOK), which is also the functional currency of the parent company. For each entity, the Group determines the functional currency, and items included in the financial statements of each entity are measured using that functional currency.

For presentation purposes, balance sheet items are translated from functional currency to presentation currency by using exchange rates at the reporting date. Items within total comprehensive income are translated from functional currency to presentation currency by applying monthly average exchange rates.

1.3 Significant accounting policies

EXACT Therapeutics has selected a presentation in which the description of accounting policies as well as estimates, assumptions and judgemental considerations are disclosed in the notes to which the policies relate.

1.4 Significant accounting judgements, estimates and assumptions

The consolidated financial statements have been prepared in accordance with IFRS and the application of the chosen accounting policies requires management to make judgements, estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates. The estimates and the underlying assumptions are reviewed on an ongoing basis.

The Group based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they occur. In preparing these financial statements, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimate uncertainty were the same as those used in the consolidated financial statements for the year ended 31 December 2025.

Judgement related to classification of warrants

Subscribers in the December 2024 Private Placement received rights to participate in a subsequent private placement following the anticipated safety readout. The post-discount exercise amount represented 3/7 of the amount subscribed for in the December 2024 Private Placement. To facilitate the future transaction, subscribers agreed to non-tradable warrants. The fixed discount represented a financial obligation of approximately NOK 15.5 million recognised at 31 December 2024 and 31 December 2025. Management concluded that the obligation was not a derivative measured at fair value through profit or loss, but a financial obligation to provide the agreed fixed monetary discount in the next share issue. The safety readout was reported on 27 January 2026 and the warrants were exercised in March 2026, and the discount was then released.

1.5 Government grants and other income

ACCOUNTING POLICIES

Government grants are recognised where there is reasonable assurance that the grant will be received, and all attached conditions will be complied with. When the grant relates to an expense item, it is deducted from the cost on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.

Government grants and other income	H1 2026	H1 2025	FY 2025
Other income	19 000	-	59 000
Total government grants and other income	**19 000**	**-**	**59 000**

Only grants recognised as income are presented in the table above.

Total government grants recognised	Line item in statement of comprehensive income	H1 2026	H1 2025	FY 2025
Grant from the Research Council of Norway	Employee benefit expenses / research expenses	2 140 035	835 428	3 079 184
Grant from SkatteFUNN	Employee benefit expenses / research expenses	2 375 000	2 375 000	4 750 000
Total government grants recognised		**4 515 035**	**3 210 428**	**7 829 184**

Government grants receivable	30 Jun 2026	30 Jun 2025	31 Dec 2025
Grant from the Research Council of Norway	1 463 706	-	1 043 755
Grant from SkatteFUNN	7 125 000	7 125 000	4 750 000
Total government grants receivable	**8 588 706**	**7 125 000**	**5 793 755**

In December 2022, EXACT Therapeutics was awarded a grant of NOK 16 million for the research project "Enhancing immune response in solid tumours with Acoustic Cluster Therapy". The project runs until 2027.

The Company recognised NOK 2.4 million under the SkatteFUNN scheme in H1 2026. The amount is recorded as a reduction in expensed costs related to the relevant projects, consistent with the accounting policy above. The same amount was recognised in H1 2025.

1.6 Employee benefit expenses

Pensions

The Group has a defined contribution pension plan for its employees. The Norwegian scheme satisfies the statutory requirements in the Norwegian law on required occupational pension ("lov om obligatorisk tjenestepensjon"). Contributions are paid to pension insurance plans and charged to the income statement in the period to which the contributions relate. Once the contributions have been paid, there are no further payment obligations.

Employee benefit expenses	H1 2026	H1 2025	FY 2025
Salaries	10 152 363	12 832 890	23 736 569
Social security costs	1 588 906	2 128 834	4 050 643
Pension costs	1 186 977	830 284	1 336 095
Share option expense (salary expense)	475 095	1 369 846	2 260 088
Grants deducted employee costs	(1 667 644)	(1 070 143)	(2 479 728)
Total employee benefit expenses	**11 735 697**	**16 091 710**	**28 903 667**
Average number of full time employees (FTEs):	11,5	10	11

1.7 Operating expenses

Other operating expenses	H1 2026	H1 2025	FY 2025
Audit and accounting fees	902 807	464 687	1 061 670
Consulting fees	1 149 875	382 224	1 354 862
Legal expenses	81 569	476 192	583 103
Travel expenses	186 281	403 493	606 103
Other operating expenses	4 516 549	4 301 134	8 202 289
Total other operating expenses	**6 837 080**	**6 027 730**	**11 808 027**

1.8 Other receivables

Receivables are measured by the amortised cost method, but due to the assets being short-term receivables the non-discounted contractual payments are disclosed. No credit loss allowance is recognised.

Other receivables	30 Jun 2026	30 Jun 2025	31 Dec 2025
Other receivables	710 079	-	-
VAT receivable	579 902	606 661	729 259
Government grants	8 588 706	7 125 000	4 750 000
Prepayments vendors	6 638 481	9 855 129	12 070 093
Restricted security / guarantee deposit	13 277 358	12 856 614	17 090 069
Other prepayments and deposits	370 053	1 855 407	1 521 992
Total other receivables	**30 164 579**	**32 298 811**	**36 161 413**

1.9 Trade and other payables

Trade and other payables are expected to be settled within the normal operating cycle within twelve months after the reporting period.

Trade and other payables	30 Jun 2026	30 Jun 2025	31 Dec 2025
Trade payables	6 173 079	10 855 092	7 446 156
Withholding payroll taxes and social security	1 843 619	1 374 743	3 681 663
Other accrued expenses	10 996 264	5 559 920	9 590 102
Total trade and other payables	**19 013 062**	**17 789 755**	**20 717 921**

2.0 Share capital and shareholders

Issued capital and reserves:

Share capital in EXACT Therapeutics AS	Warrants	Number of shares authorised and fully paid	Par value per share (NOK)	Financial position (NOK)
At 1 January 2026	13 364 041	63 263 347	0,004	253 053
Warrant exercise / share issue	(13 364 041)	48 280 714	0,004	193 123
At 30 June 2026	**-**	**111 544 061**	**0,004**	**446 176**

All shares are ordinary and have the same voting rights and rights to dividends.

Shareholders in EXACT Therapeutics AS at 31 December 2025	Total shares	Ownership / voting rights
GE Healthcare Medical Holding AB	16 647 956	26,3%
Investinor Direkte AS	6 105 522	9,7%
Canica AS	4 291 316	6,8%
Brekke Holding AS	3 050 000	4,8%
Kvåle AS	3 024 270	4,8%
Paacs Invest AS	2 699 842	4,3%
Helene Sundt AS	2 688 291	4,2%
Andrew John Healey	2 123 885	3,4%
Per Christian Sontum	1 767 127	2,8%
Optimuspistor AS	1 745 464	2,8%
Goldman Sachs & Co. LLC	1 255 956	2,0%
J.P. Morgan SE	1 244 999	2,0%
Kvantia AS	1 165 568	1,8%
DNB BANK ASA	1 009 799	1,6%
T.D. Veen AS	1 004 741	1,6%
CGS Holding AS	890 500	1,4%
Norda ASA	860 215	1,4%
P53 Invest AS	726 500	1,1%
Danske Invest Norge Vekst	719 109	1,1%
Jakob Hatteland Holding AS	553 982	0,9%
Other shareholders	9 688 305	15,3%
Total	**63 263 347**	**100,0%**

Shareholders in EXACT Therapeutics AS at 30 June 2026	Total shares	Ownership / voting rights
GE Healthcare Medical Holding AB	43 621 125	39,1%
INVESTINOR DIREKTE AS	10 981 442	9,8%
CANICA AS	7 564 650	6,8%
HELENE SUNDT AS	4 738 868	4,2%
BREKKE HOLDING AS	3 746 863	3,4%
Goldman Sachs & Co. LLC	3 290 867	3,0%
KVÅLE AS	3 024 270	2,7%
PAACS INVEST AS	2 699 842	2,4%
DNB BANK ASA	2 261 451	2,0%
NORDA ASA	2 253 943	2,0%
HEALEY	2 123 885	1,9%
OPTIMUSPISTOR AS	1 989 652	1,8%
SONTUM	1 767 127	1,6%
JAKOB HATTELAND HOLDING AS	1 250 845	1,1%
KVANTIA AS	1 165 568	1,0%
J.P. Morgan SE	1 134 999	1,0%
T.D. VEEN AS	1 004 741	0,9%
SUNDT AS	971 532	0,9%
J.P. Morgan SE	893 323	0,8%
CGS HOLDING AS	890 500	0,8%
Other shareholders	14 168 568	12,7%
Total	**111 544 061**	**100,0%**

2.1 Cash and cash equivalents

Cash and bank deposits	30 Jun 2026	30 Jun 2025	31 Dec 2025
Bank deposits, unrestricted	48 785 350	57 748 729	23 465 818
Bank deposits, restricted – deposit account (payroll / tax)	317 265	757 285	880 728
Guarantee deposit, restricted (other current assets)	13 277 358	12 856 614	17 090 069
Total bank deposits	**62 379 973**	**71 362 628**	**41 436 615**
Cash balances classified as other current assets	(13 277 358)	(12 856 614)	(17 090 069)
Total cash and cash equivalents	**49 102 615**	**58 506 014**	**24 346 546**

2.2 Financial income and expenses

ACCOUNTING POLICIES

Interest income and interest expenses are calculated using the effective interest method. Foreign currency gains or losses are reported as gain or loss on foreign exchange within finance income or finance costs.

Finance income	H1 2026	H1 2025	FY 2025
Interest income	274 785	1 648 066	2 617 338
Other finance income	13 859	13 962	13 962
Gain on foreign exchange	301 999	517 925	2 068 379
Total finance income	**590 643**	**2 179 952**	**4 699 678**

Finance costs	H1 2026	H1 2025	FY 2025
Interest expenses on lease liabilities	8 426	16 689	31 677
Other interest expenses	-	110	3 216
Other finance costs	-	-	3 080
Loss on foreign exchange	616 742	5 482 301	6 752 037
Total finance costs	**625 169**	**5 499 101**	**6 790 010**

2.3 Events after the reporting period

Adjusting events

There have been no significant adjusting events subsequent to the reporting date.

Non-adjusting events

There have been no significant non-adjusting events subsequent to the reporting date. The Company's shares will be delisted from trading on Euronext Growth, Oslo, on October 12. This does not affect the prepared financial statements.

Ukrainian war conflict

The Group does not have any activities in Ukraine or Russia and the conflict does not have any direct impact on operations. The Group may, however, be impacted indirectly through macroeconomic fluctuations such as interest rates, foreign exchange rates and inflation.

2.4 Change in accounting policies and disclosures, standards issued, not yet effective

New standards

No new standards have been implemented in H1 2026.

Standards issued, not yet implemented – IFRS 18 Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, which replaces IAS 1 Presentation of Financial Statements. IFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. Furthermore, entities are required to classify all income and expenses within the statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations, whereof the first three are new.

It also requires disclosure of newly defined management-defined performance measures, subtotals of income and expenses, and includes new requirements for aggregation and disaggregation of financial information based on the identified roles of the primary financial statements and the notes.

Management has assessed the upcoming implementation of IFRS 18 and concluded that the standard will not have a material impact on the Group's financial statements, but will require limited changes to the presentation structure and certain disclosure classifications due to IFRS 18's updates to terminology, presentation guidance and relocated disclosure requirements.

In addition, narrow-scope amendments have been made to IAS 7 Statement of Cash Flows, including changing the starting point for determining cash flows from operations under the indirect method from profit or loss to operating profit or loss and removing optionality around the classification of cash flows from dividends and interest. There are also consequential amendments to several other standards.

IFRS 18, and the amendments to the other standards, is effective for reporting periods beginning on or after 1 January 2027, but earlier application is permitted and must be disclosed. IFRS 18 will apply retrospectively. The Group is in the process of assessing the impact of the standard.

The initial expected material impacts on the Group's financial statements are as follows:

- Foreign exchange differences will be classified in the category where the related income and expense form the item giving rise to the foreign exchange difference.
- A new disclosure will reconcile each line item in the statement of profit or loss between restated amounts applying IFRS 18 and amounts previously presented applying IAS 1.
- Interest received and interest paid will be classified in investing activities and financing activities, respectively, in the statement of cash flows.