# Q3 2026



LIFECARE

# Disclaimer

The information in this presentation has been prepared by Lifecare (the “Company”). This presentation does not constitute a recommendation regarding any securities of the Company. By accepting to attend this presentation and/or receive this information, you agree to be bound by the following limitations andprovisions:

This presentation has been prepared based on information available as of the date hereof. No representation or warranty (expressor implied) is made as to, and no reliance should be placed on, any information, including projections, estimates, targets and opinions, contained herein, and no liability whatsoever is accepted as to any errors, omissions or misstatements contained herein, and, accordingly, none of the Company, or any advisor or any such persons’ officers or employees accepts any liability whatsoever arising directly or indirectly from the use of this presentation. Lifecare is a medical sensor company focused on the development and commercialization of its technology. Investing in companies at this stage carries inherent risks, including financial, operational, and market-related uncertainties. Potential investors are strongly advised to seek further guidance on the general risks associated with such investments, as well as the specific risks related to Lifecare. The information herein is subject to change, completion, supplements or amendments without notice. By relying on this presentation, you accept the risk that the presentation does notcover matters that could have been disclosed, have a more comprehensive investigation been carried out.

The presentation is based on the economic, regulatory, market and other conditions as in effect on the date hereof and may contain certain forward-looking statements. By their nature, forward- looking statements involve risk and uncertainty because they reflect the Company’s current expectations and assumptions as tofuture events and circumstances that may not prove accurate. It should be understood that subsequent developments may affect the information contained in this document, which neither the Company nor its advisors are under an obligation to update, revise or affirm.

This complete presentation is for informational purposes only and does not constitute an offer to sell shares in of the company. This presentation is not a prospectus, disclosure document or offering document and does not purport to be complete.

This presentation has not been reviewed or approved by any regulatory authority or stock exchange. The (re)distribution of this presentation and/or any prospectus or other documentation into jurisdictions other than Norway may be restricted by law. This presentation does not constitute or form part of any offer orinvitation to sell or issue, or any solicitation of any offer to acquire any securities offered by any person in any jurisdiction in which such an offer or solicitation is unlawful. Neither this presentation nor anything contained herein shall form the basis of any contract or commitment whatsoever. Persons into whose possession this presentation comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such restrictions.

The presentation and any purported liability in connection with it is subject to Norwegian law and is subject to the exclusive jurisdiction of the Norwegian courts.

# Highlights Q3 2026

Advancing manufacturing capabilities. Strengthening industrial foundations. Expanding scientific opportunities.

## MANUFACTURING

### Advancing capabilities

First functional CGM implants manufactured in Bergen

Consecutive runs and batches show encouraging progress toward repeatability

## OCEAN TUNICELL

### Strengthened industrial foundation

Laboratories, cleanrooms, equipment and biological expertise

Faster and more capital-efficient path to manufacturing development

## SENSING PLATFORM

### Expanding opportunities

Structured scientific evaluation of broader osmotic sensing applications

Glucose monitoring remains the primary operational priority

**A material step from external development toward internally driven product execution**

# A tangible manufacturing breakthrough

From transferred know-how to functional implants produced in Bergen

## WHAT HAS BEEN DEMONSTRATED

First functional CGM implants produced in Bergen in Q3

Further manufacturing runs and batches in October

Internal technical knowledge and operational responsibility

## WHAT REMAINS

Documented reproducibility across production runs

Defined procedures, traceability and quality controls

Process verification and applicable validation

**Manufacturing capability demonstrated ≠ controlled manufacturing completed**

# Manufacturing enables product-level testing

Implant availability can accelerate system characterisation and engineering learning

## PRODUCE

More internally manufactured implants

Repeatable testing across devices and batches

## CHARACTERISE

Defined glucose concentrations and operating conditions

Sensitivity, drift, response and device-to-device variation

## LEARN & OPTIMISE

Datasets for signal interpretation and quantitative glucose response

Input to verification and manufacturing improvements

**Product-level in vitro data complement long-term in vivo evidence**

# From functional implants to a clinical-ready product

Manufacturing, product verification and regulatory documentation must mature together

| | |
|---|---|
| **1 MANUFACTURING** | Documented process controls, traceability and reproducibility |
| **2 PRODUCT READINESS** | Sterilisation validation, biocompatibility assessment and associated product requirements |
| **3 EVIDENCE PACKAGE** | Risk management, product/system verification and technical documentation |
| **4 CLINICAL INVESTIGATION** | Submission and authorisation for the planned pivotal CE study |

**Submission is driven by evidence readiness – not a predetermined filing date**

# Strengthening the Bergen hub with Ocean TuniCell

Industrial infrastructure, operational competence and a complementary biomaterial platform

## INDUSTRIAL RATIONALE

Established cleanroom and laboratory facilities

Specialised equipment and biological/laboratory expertise

Lower replacement investment and implementation risk

Established biomaterial production and supply capabilities




**OTC supports Lifecare manufacturing while retaining its own biomaterial business**

# Ocean TuniCell: product and commercial opportunity

TUNICELL combines a marine-derived biomaterial value chain with externally led application development

## PRODUCTION & SUPPLY

Marine tunicate cultivation and harvesting near Rong

Cellulose extraction, refinement and TUNICELL biomaterials / hydrogels

## COMMERCIAL MODEL

OTC supplies materials to scientific, industrial and medical customers

Customers develop end uses and obtain applicable product approvals

## CLINICAL PROGRESS

Sahlgrenska doctoral research in 3D-bioprinted adipose tissue

Authorised clinical investigation in preparation at Sahlgrenska

**An established foundation and an authorised clinical investigation provide opportunities for further evidence generation**

# Osmotic sensing platform - Scientific development

Glucose is first application – systematic evaluations of broader application potential based on scientific consensus.

## WHY NOW

Demonstrated implant architecture

Six-month in vivo functionality and favorable tissue compatibility

Advancing manufacturing capabilities enable systematic platform exploration

## WHAT WAS ADVANCED

Scientific discussions and alignment

Structured assesment of physicochemical requirements and recognition mechanisms

Defined approach to experimental evaluation and validation

**Expand scientific opportunities while maintaining CGM as the primary operational priority**

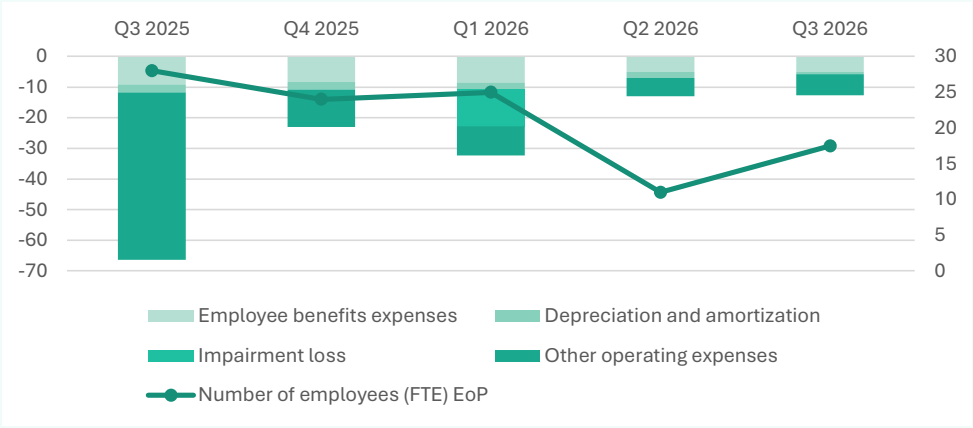
# Financial review

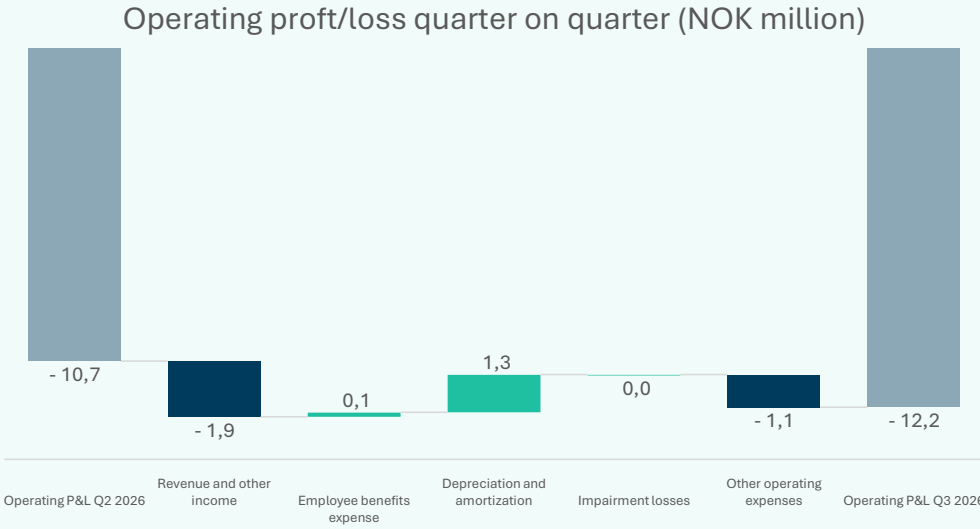


# Profit & loss

| Profit & loss (NOK 1 000) | Q3 2026 | Q3 2025 | YTD 2026 | YTD 2025 |
|---|---|---|---|---|
| Revenue and other income | 420 | 537 | 1 458 | 549 |
| Gain on loss of control | - | - | 2 056 | - |
| | | | | |
| Employee benefits expense | -5 058 | -9 090 | -18 780 | -27 155 |
| Depreciation and amortization | -664 | -2 597 | -4 800 | -5 525 |
| Impairment losses | - | - | -12 068 | - |
| Other operating expenses | -6 923 | -54 729 | -22 269 | -80 981 |
| **Total operating expenses** | **-12 645** | **-66 416** | **-57 917** | **-113 662** |
| | | | | |
| **Operating profit/loss** | **-12 225** | **-65 879** | **-54 403** | **-113 113** |

- Operating expenses have been significantly reduced following the operational restructuring in the first half of 2026
  - The Q3 level is more representative of the Group's current operating structure and actitity level
- Ocean TuniCell consolidated as of mid-September following the acquisition
- Other operating expenses include a one-off accrual of EUR 202 thousand related to an EU grant received in 2022 as some costs incurred were considered ineligible

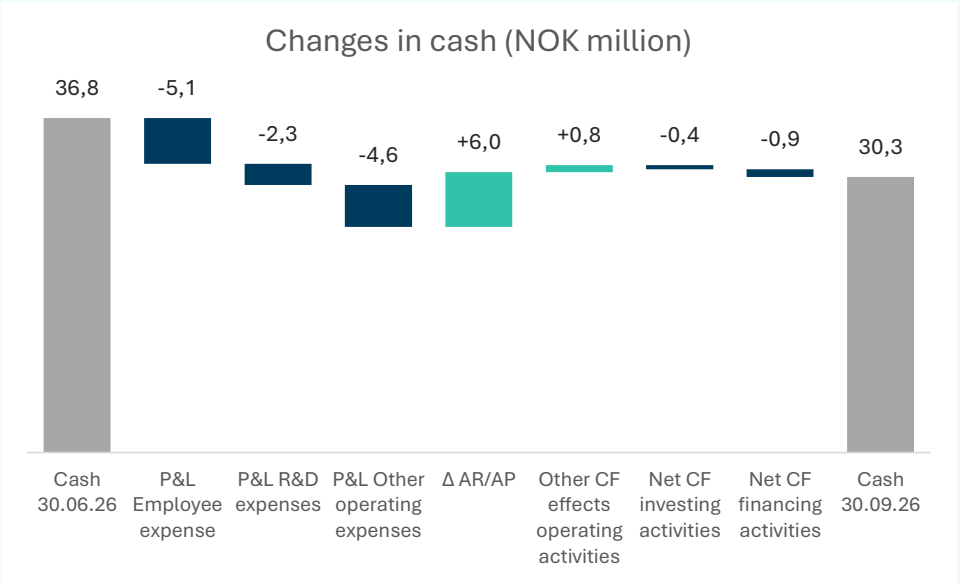


# Cash flow

- Cash at start of quarter of NOK 36.8 million
- External R&D expenses amounting to NOK 2.3 million
- Total other opex of NOK 9.6 million, consisting of employee expenses of NOK 5.1 million and other expenses of NOK 4.6 million. This includes in-house R&D related expenses
- AR/AP timing effects of NOK 6 million
- Cash at quarter end of NOK 30.3 million

Current operating plan expected to provide runway into Q2 2027



# Outlook & summary



# Outlook

Continued focus: complete the foundation required for pivotal clinical execution

### Further advancement towards controlled manufacturing

Reproducibility, process controls, traceability and quality evidence

### Prepare the pivotal CE clinical investigation application

Technical documentation, risk management, product verification and submission readiness

### Continue product development based on real-world evidence

Systematic in vitro testing and continued veterinary learning to advance sensor performance, signal interpretation and product configuration

### Platform & partnerships

Focused scientific evaluation and relevant industrial or scientific collaborations

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

# Where Lifecare stands after Q3

*Demonstrated manufacturing. Stronger industrial foundation. Clearer path towards clinical execution.*

MANUFACTUING

## Capability demonstrated

Functionall CGM implants manufactured in Bergen, with encouraging results from consecutive production runs.

INDUSTRIAL FOUNDATION

## Stronger and more efficient

Ocean TuniCell adds facilities, expertise and complementary technology platform, supporting faster and more capital efficient development.

DEVELOPMENT PATH

## Evidence-driven execution

Manufacturing progress enables systematic product testing and the development of the controlled processes and regulatory evidence required for the pivotal clinical investigation

SCIENTIFIC AND CLINICAL FOUNDATION

Six-month in vivo functionality and favourable tissue compatibility provide a strong foundation for continued product engineering and scientific platform evaluation.

FINANCIAL

Operational restructuring has materially reduced the cost base, supporting continued execution under a more focused operating model. Based on the current operation plan, cash runway is expected into Q2 2027.

**Lifecare is turning technology progress into industrial capabilities and advancing towards clinical readiness**


Q3 2026 report is available for download at
lifecare.no/investor/reports-presentations/
LIFECARE