





- INTERIM REPORT

# Quarter 1

“NextCell” or the “Company” refers to NextCell Pharma AB, corporate registration number 556965-8361. Amounts are stated in SEK unless otherwise indicated, and figures in brackets refer to the corresponding period in the previous year. Please note that, as of 2025, the Company’s financial year corresponds to the calendar year.

## First quarter in brief

OPERATING INCOME, MSEK

**2.8**

(3.4)

NET INCOME, MSEK

**2.7**

(3.3)

PROFIT AFTER FINANCIAL ITEMS, MSEK

**-10.4**

(-7.6)

CASH AND CASH EQUIVALENTS, MSEK

**32.3**

(22.1)

TOTAL CASHFLOW, MSEK

**6.3**

(-10.6)

EARNINGS  
PER SHARE\*, SEK

**-0.08**

(-0.10)

EQUITY RATIO\*\*

**78%**

(85%)

\*Earnings per share: Net result for the period divided by the average number of shares. The average number of shares for the first quarter of 2026: 112,726,292 (73,091,327) shares.

\*\*Equity ratio: Shareholders' equity as a percentage of total assets.



● INTERIM REPORT

# Quarter 1

## Significant events and news during the first quarter

- Long-term data from ProTrans-Repeat show sustained preservation of insulin production up to seven years after the first infusion, further strengthening the evidence for ProTrans as a potentially disease-modifying treatment.
- NextCell decided to convene an extraordinary general meeting on February 10, 2026, to propose a directed new share issue of SEK 15 million, to both new and existing shareholders, to secure the Company's financing to achieve upcoming value-driving milestones. Liquid assets from the share issue are intended to be used for the Company's continued development of the drug candidate ProTrans and to strengthen the Company's working capital.
- NextCell presented a strategic update on focused market development with Hong Kong as a gateway to the Chinese market. As a step to strengthen market presence, the company has established a new subsidiary, "NextCell Hongkong Limited".
- At the extraordinary general meeting on February 10, 2026, it was decided, in accordance with the board of directors' proposal, on a directed new issue of up to 15,000,000 shares, where the new shares will be issued at a price of 1 krona. During March, the company was provided with 15 MSEK excluding advisory costs, which are considered to have had a marginal effect on the outcome.

- The company participated together with other leading life science actors from North America and Europe in the Japan Entry Acceleration Program ("JEAP") in regenerative medicine, an international accelerator program initiated and funded by JETRO.

## Significant events after the reporting period

- NextCell Pharma announced that in collaboration with FUJIFILM Biosciences, NextCell-Cord RUO ("Research use only") cells have been commercially launched. NextCell-Cord RUO is available across all major global markets through FUJIFILM Biosciences or direct from NextCell.
- On 27 May 2026, the Annual General Meeting of the Company was held. The resolutions passed at the Annual General Meeting are available in full on the Company's website. At the Annual General Meeting, CEO Mathias Svahn presented the refined strategic direction and an updated marketing framework for NextCell. As part of this development, the company has implemented a transition from the former ProTrans designation to NXTCL as the standardized naming structure for its pharmaceutical candidates. This revised nomenclature more accurately reflects the underlying platform-based technology and supports the establishment of a coherent and scalable product family across multiple therapeutic indications.





• CEO COMMENT

## Clinical Evidence, International Expansion, and a Clearer Platform Strategy

NextCell took several important steps during the first quarter of 2026. The completed directed share issue broadened the shareholder base with new long-term investors and strengthened the company's stability and conditions for continued development. We also presented new long-term data for NXTCL-T1D and extended our international presence through activities and initiatives in Hong Kong and Japan.

During the quarter, new long-term data from our clinical studies further reinforced the clinical evidence for NXTCL-T1D (previously ProTrans). Six-year follow-up after a single treatment (ProTrans-2), and seven-year follow-up after repeated treatment (ProTrans-Repeat), demonstrated a continued durable disease-modifying effect in type 1 diabetes. The results reinforce our confidence in the potential to preserve endogenous insulin production through early immunomodulatory treatment.

ProTrans-Young, our largest clinical study to date, is progressing according to plan. The study includes a total of 60 patients with newly diagnosed type 1 diabetes aged 7-21 years, randomized 1:1 between treatment and placebo. During 2025, one-year data from the older age group (12-21 years) were presented, and after the summer of 2026, one-year data for the full study population as well as two-year data for the 12-21 age group are expected.

We also continue to establish international relationships and evaluate future market opportunities for our cell therapies,

including activities related to Japan and Hong Kong. These initiatives are important components of our long-term efforts toward future partnerships and international expansion. In our initial commercialization strategy, we are focusing on adult patients, reflecting that the most extensive long-term follow-up and the strongest clinical evidence to date have been generated in this patient group.

**“Six-year follow-up after a single treatment demonstrated a continued durable disease-modifying effect in type 1 diabetes.”**

Following strong growth during the early 2020s, Cellaviva has more recently not developed in line with our expectations. In May, we therefore launched both a new website and an expanded offering that includes additional stem cell sources.



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● CEO COMMENT

## “With a clinically validated platform and growing international and industrial interest, we see strong opportunities to continue advancing NextCell.”

Going forward, the business will be evaluated based on two long-term strategic alternatives: increased investments in marketing and sales, or opportunities to create scalability and distribution synergies together with other stakeholders.

QVance has received a very positive response, and it has become clear that NextCell's internal need for advanced quality analyses reflects a broader and previously insufficiently addressed market demand. Interest from external customers is strong, and the establishment phase is now in its very final stage, with several customers ready to initiate collaborations.

After the end of the reporting period, we took an important commercial step through the launch of NextCell-Cord RUO together with FUJIFILM Biosciences. The collaboration is a testament to the long-term efforts invested in developing the NXTCL™ platform and confirms that our expertise in robust and scalable manufacturing of highly potent mesenchymal stromal cells is attractive also from a broader industrial perspective. The platform creates opportunities for both research and future cell therapy products.

Over the past year, it has become clear that the value of NextCell lies in the technology and manufacturing expertise built up through many years of development. We are therefore gradually moving toward a clearer platform-oriented strategy, where the underlying technology will play a more central role in the company's development and communication.

NXTCL™ is based on the selection and expansion of mesenchymal stromal cells, with a focus on functional consistency, scalable manufacturing, and reproducible immunomodulation. The platform has already been clinically validated in type 1 diabetes through the drug candidate NXTCL-T1D (previously ProTrans) and forms the foundation for our continued development in additional immune-mediated diseases and future product areas.

Overall, NextCell has further advanced the clinical, commercial, and strategic foundation for the company's future development. With a clinically validated platform, growing international and industrial interest, and several important milestones ahead, we see strong opportunities to continue

advancing NextCell within advanced cell therapies. I would like to extend my sincere thanks to our employees, research partners, patients, and shareholders for their continued trust and commitment.

Thank you for your support,

Mathias Svahn, Ph.D.  
CEO NextCell Pharma AB



• ABOUT NEXTCELL

# Vision, mission, strategy

NextCell Pharma is a clinical-stage cell therapy company developing and commercialize the proprietary NXTCL™-platform for the treatment of immune-mediated diseases, with a primary candidate in type 1 diabetes. The company was founded in 2014, and is headquartered in Huddinge next to the Karolinska University Hospital.

## VISION

Standardising cell therapy for the treatment of inflammatory diseases

## MISSION

Advancing the NXTCL stromal cell therapy platform, targeting inflammatory diseases with efficacious immunomodulation

## STRATEGY

Provide scalable off-the-shelf cell therapy solutions increasing patient accessibility in the interventional treatments of immune-mediated disease

### SHORT TERM

- Commercial execution of the T1D-program
- Cross jurisdictional scale-out of manufacturing capabilities
- Continuous process- and product development of the NXTCL-platform

### LONG TERM

- Expansion of clinical pipeline
- Generate positive operating cash flow



- ABOUT NEXTCELL

# NXTCL™-platform

Next-generation MSC therapy designed for consistent potency and robust clinical effects.

## Platform

- Proprietary donor selection enabling consistent potency
- Cryopreserved, ready-to-use therapy
- Scalable manufacturing with low variability

## Clinical validation

- Demonstrated in randomized trial (Phase II)
- 100+ patients treated across 5 clinical trials
- Durable disease-modifying effect

## Lead indication - Type 1 Diabetes

- Proof-of-concept in randomized trials
- Sustained preservation of endogenous insulin secretion

## NXTCL™

### NXTCL-T1D

LEAD INDICATION:  
TYPE 1 DIABETES (PHASE II)

### NXTCL-VRD

VIRAL RESPIRATORY DISEASES  
(PHASE I & II\*)

### NXTCL-nRD

NEONATAL RESPIRATORY DISORDER  
(PRECLINICAL)

### NXTCL-CNS

THERAPEUTIC AREA (R&D):  
CENTRAL NERVOUS SYSTEM



- ABOUT NEXTCELL

## Investments and strategic collaborations

NextCell has initiated and developed several companies based on capabilities and technologies originating from its cell therapy activities. These companies operate independently from NextCell's therapeutic development programs but remain strategically connected to the broader ecosystem around advanced cell therapies.



Cellaviva is Scandinavia's largest private stem cell bank and offers services in stem cell preservation and advanced genetic testing. The company operates quality-assured laboratory processes for private individuals, companies, and partners requiring biological sample handling, storage, logistics, and genetic analysis services. NextCell owns 100% of the shares in Cellaviva AB.



QVance™ is a specialised provider of quality control services for cell and gene therapies as well as biological medicinal products. Whether you are an academic looking to transfer your ideas into GMP, or a company already in early or late-stage commercial development of a medicinal product, QVance provides consulting, quality program development, and services for quality control and batch release. NextCell owns 100% of the shares in QVance AB.



FamiCordTx is a biotechnology company focused on developing cell and gene therapies for patients worldwide. One of its projects aims to create the world's first CAR-T cancer therapy ready for immediate administration, based on an allogeneic population bank. NextCell owns 8.5% of the shares in FamiCordTx.

### FUJIFILM Biosciences Inc

NextCell and FUJIFILM Biosciences Inc has entered into a strategic collaboration to bring together their core competences in mesenchymal stromal cells (MSCs) and raw materials for the life science sector. The aim of the collaboration is to provide researchers and developers in the cell therapy field with an integrated offering – standardized MSC products, optimized culture media, and cryopreservation solutions.



● ABOUT NEXTCELL

## Management



Mathias Svahn  
CEO



Eric Gustafsson  
CFO



Lindsay Davies  
CSO/CEO QVance



Edvard Smith  
CMO



Sofie Falk Jansson  
CEO Cellaviva

## Board of directors



Hans-Peter Ekre  
Chairman of the board



Edvard Smith  
Board member



Eva Sjøkvist Saers  
Board member



Camilla Myhre Sandberg  
Board member

## Advisory board

Angela Vollstedt

Per-Ola Carlsson

Eric Strati



● FINANCIAL REPORTS

# Financial summary

Numbers in brackets in the report refer to the corresponding period in the previous year. Please note that, as of 2025, the Company's financial year corresponds to the calendar year.

## Operating Income

Net sales for the first quarter amounted to SEK 2.7 million (3.3), of which Cellaviva accounted for SEK 2.6 million (3.1). The change is attributable to delayed approval from the Health and Social Care Inspectorate ("IVO") regarding extended authorization to offer new services, as well as timing effects related to when customers enter into agreements and when invoicing for stem cell banking can take place. Other income for the first quarter amounted to SEK 0.1 million (0.1).

## Result for the period

Profit after financial items for the first quarter amounted to SEK -10.4 million (-7.6), and the operational cost base for the period amounted to SEK -13.2 million (-11.1), representing an increase of SEK -2.1 million. The increase is attributable to establishment and commissioning costs related to QVance's laboratory and analytical operations, which are scheduled to become operational during 2026.

Earnings per share for the first quarter amounted to SEK -0.08 (-0.10).

## Cash Position

NextCell's cash and cash equivalents as of March 31, 2026, amounted to SEK 32.3 million (22.1).

Total cash flow for the first quarter of 2026 amounted to SEK 6.3 million (-10.6), and cash flow from operating activities amounted to SEK -8.0 million (-9.0).

During the first quarter, a directed share issue was carried out to selected new specialist investors and existing shareholders to secure the Company's financing to achieve upcoming value-driving milestones, as well as strategically broaden the shareholder base for the future. The Company raised SEK 15 million, and advisory costs had a marginal impact on the outcome.

## Equity Ratio

The Company's equity ratio as of March 31, 2026, was 78 (85) percent.

## Contingent Liabilities

NextCell is engaged in an ongoing dispute with the supplier of the new production facility. While the outcome may lead to a limited financial obligation, it is expected to have a marginal impact overall.

## Parent Company\*

Operating income for the first quarter amounted to SEK 0.2 million (0.3). Profit after financial items amounted to SEK -6.3 million (-6.9). Cash and cash equivalents amounted to SEK 30.7 million (20.7) as of 31 March 2026.

## Shares and Major Shareholders

The company's share is listed on First North Growth Market and is traded under the ticker "NXTCL". As of March 31, 2026, the number of shares amounted to 126,392,959 (111,392,959) and the share capital was 25,910,557 (22,835,557). The average number of shares during the first quarter amounted to 112,726,292 (73,091,327).

Increase in the number of shares and share capital compared to previous periods as a result of completed share issues.

All shares are of the same class and denominated in Swedish kronor (SEK). As of March 31, 2026, the number of shareholders amounted to approximately 4,900. The ten largest owners held shares corresponding to 42.5 percent of the total.

\* Cellaviva's Danish operations, conducted through a branch office and previously included in the parent company's income statement and balance sheet in the year-end report and annual report, are now reported under Cellaviva following adjustments to the legal structure during the first quarter.



## ● FINANCIAL REPORTS

### Below is the ten largest shareholders in NextCell as of 31 March, 2026

Name	No. of shares	Votes and capital (%)
Försäkringsaktiebolaget Avanza Pension	17,507,822	13.9 %
Aktiebolaget Palatset	9,100,000	7.2 %
Diamyd Medical AB	5,594,730	4.4 %
Nordnet Pensionsförsäkring AB	5,182,639	4.1 %
Ålandsbanken i ägares ställe	4,339,176	3.4 %
Hugo Stenbecks Stiftelse	3,000,000	2.4 %
Pabros AB	2,711,846	2.1 %
Christer Jansson	2,339,031	1.9 %
1921  EuVECA GmbH & Co	2,200,000	1.7 %
Filip Wirefors	1,800,000	1.4 %
<b>Total 10 largest</b>	<b>53,775,244</b>	<b>42.5 %</b>
<b>Others</b>	<b>72,617,715</b>	<b>57.5 %</b>
<b>Total</b>	<b>126,392,959</b>	<b>100.0 %</b>



## ● FINANCIAL REPORTS

## Income statement group

SEK	01-04 2025	Q1 2025	Q1 2026	Change %
Net income	9,957,654	3,305,005	2,690,236	-19 %
Other operating income	223,799	67,875	92,284	36 %
<b>Total operating income</b>	<b>10,181,453</b>	<b>3,372,879</b>	<b>2,782,521</b>	<b>-18 %</b>
Raw materials	-8,326,749	-2,323,188	-1,820,016	-22 %
Other external costs	-21,020,926	-4,005,134	-5,569,000	39 %
Personnel costs	-18,388,199	-4,327,175	-5,313,624	23 %
Depreciation and amortisation	-2,494,322	-625,114	-625,243	0 %
Other operating expenses	89,014	148,118	81,334	-45 %
<b>Total operating expenses</b>	<b>-50,141,182</b>	<b>-11,132,493</b>	<b>-13,246,549</b>	<b>19 %</b>
<b>Operating profit/loss</b>	<b>-39,959,729</b>	<b>-7,759,613</b>	<b>-10,464,028</b>	<b>35 %</b>
Interest income and similar income	611,052	164,960	79,473	-52 %
Interest expenses and similar costs	-2,599	-	-1,193	-
<b>Total financial items</b>	<b>608,453</b>	<b>164,960</b>	<b>78,280</b>	<b>-53 %</b>
<b>Profit/loss after financial items</b>	<b>-39,351,276</b>	<b>-7,594,653</b>	<b>-10,385,748</b>	<b>37 %</b>
Tax expense for the period	-	-	-	-
<b>Total result for the period</b>	<b>-39,351,276</b>	<b>-7,594,653</b>	<b>-10,385,748</b>	<b>37 %</b>



## ● FINANCIAL REPORTS

## Balance sheet group

SEK	31 Dec 2025	31 Mar 2025	31 Mar 2026
<strong>ASSETS</strong>			
Property, plant and equipment	14,267,511	12,828,560	13,957,282
Financial assets	8,253,476	8,008,454	8,253,476
Inventories	327,585	545,237	327,585
Trade receivables	3,061,688	2,264,802	3,699,220
Other short-term receivables	11,972,961	11,470,960	11,249,529
Cash and cash equivalents	26,033,645	22,119,958	32,329,661
<strong>Total assets</strong>	<strong>63,916,867</strong>	<strong>57,237,971</strong>	<strong>69,816,753</strong>
<strong>EQUITY AND LIABILITIES</strong>			
Share capital	22,835,557	14,983,772	25,910,557
Other contributed capital	248,406,613	222,325,213	260,105,250
Retained earnings, including net income for the year	-220,643,666	-188,887,043	-231,029,414
Total equity	50,598,504	48,421,942	54,986,394
Non-current non-interest-bearing liabilities	5,290,894	4,457,581	5,111,479
Trade payables	3,343,621	1,430,762	5,006,071
Other current liabilities	4,683,848	2,927,686	4,712,810
<strong>Total equity and liabilities</strong>	<strong>63,916,867</strong>	<strong>57,237,971</strong>	<strong>69,816,753</strong>



- FINANCIAL REPORTS

## Changes in equity group

12 months	Share capital	Other contributed capital	Other equity inc. result for the period	Total equity
<b>Opening balance 1 January 2025</b>	<b>14,983,772</b>	<b>222,325,213</b>	<b>-181,292,390</b>	<b>56,016,595</b>
Changes in equity			0	0
New share issue	7,851,785	28,707,697		36,559,482
Share issue costs		-2,626,297		-2,626,297
Result for the period			-39,351,276	-39,351,276
<b>Closing balance 31 december 2025</b>	<b>22,835,557</b>	<b>248,406,613</b>	<b>-220,643,666</b>	<b>50,598,504</b>

3 months	Share capital	Other contributed capital	Other equity inc. result for the period	Total equity
<b>Opening balance 1 January 2025</b>	<b>14,983,772</b>	<b>222,325,213</b>	<b>-181,292,390</b>	<b>56,016,595</b>
Changes in equity			0	0
New share issue				0
Share issue costs				0
Result for the period			-7,594,653	-7,594,653
<b>Closing balance 31 march 2025</b>	<b>14,983,772</b>	<b>222,325,213</b>	<b>-188,887,043</b>	<b>48,421,942</b>

3 months	Share capital	Other contributed capital	Other equity inc. result for the period	Total equity
<b>Opening balance 1 January 2026</b>	<b>22,835,557</b>	<b>248,406,613</b>	<b>-220,643,666</b>	<b>50,598,504</b>
Changes in equity			0	0
New share issue	3,075,000	11,925,000		15,000,000
Share issue costs		-226,363		-226,363
Result for the period			-10,385,748	-10,385,748
<b>Closing balance 31 march 2026</b>	<b>25,910,557</b>	<b>260,105,250</b>	<b>-231,029,414</b>	<b>54,986,393</b>



## ● FINANCIAL REPORTS

## Cash flow statement group

SEK	01-04 2025	Q1 2025	Q1 2026
<b>Operating Activities</b>			
Profit/loss before financial items	-39,959,729	-7,759,613	-10,464,028
Adjustments for non-cash items	3,102,775	790,074	703,523
<b>Cash Flow from operating activities before changes in working capital</b>	<b>-36,856,954</b>	<b>-6,969,539</b>	<b>-9,760,505</b>
Changes in working capital			
Increase/Decrease in operating receivables	-2,132,319	-833,429	85,900
Increase/Decrease in operating liabilities	1,326,806	-429,357	28,961
Increase/Decrease in Inventories	217,652	-	-
Increase/Decrease in trade payables	1,123,610	-789,248	1,662,450
<b>Total changes in working capital</b>	<b>535,750</b>	<b>-2,052,034</b>	<b>1,777,311</b>
<b>Cash Flow from operating activities</b>	<b>-36,321,204</b>	<b>-9,021,574</b>	<b>-7,983,194</b>
<b>Investing activities</b>			
Investments in property, plant, and equipment	-4,848,699	-1,540,540	-315,014
Investments in financial assets	-295,023	-50,000	-
<b>Cash Flow from investing activities</b>	<b>-5,143,722</b>	<b>-1,590,540</b>	<b>-315,014</b>
<b>Financing activities</b>			
Changes in long-term liabilities	869,019	35,706	-179,415
New Share Issue	33,933,185	-	14,773,637
<b>Cash Flow from financing activities</b>	<b>34,802,204</b>	<b>35,706</b>	<b>14,594,222</b>
<b>Cash Flow for the period</b>			
Cash and cash equivalents at the beginning of the period	32,696,366	32,696,366	26,033,645
Changes in cash and cash equivalents	-6,662,722	-10,576,408	6,296,015
<b>Cash and cash equivalents at the end of the period</b>	<b>26,033,645</b>	<b>22,119,959</b>	<b>32,329,661</b>



● FINANCIAL REPORTS

## Income statement parent company

SEK	01-04 2025	01 2025	01 2026	Change %
Net income	7,513,351	231,114	123,486	-47 %
Other operating income	216,749	122,798	83,634	-32 %
<b>Total operating income</b>	<b>7,730,100</b>	<b>353,912</b>	<b>207,120</b>	<b>-41 %</b>
Raw materials	-6,388,453	-1,315,030	-158,997	-88 %
Other external costs	-15,325,191	-2,995,129	-3,057,065	2 %
Personnel costs	-10,710,085	-2,522,210	-2,735,531	8 %
Depreciation and amortisation	-2,458,028	-622,183	-597,816	-4 %
Other operating expenses	-33,039	-9,361	-6,126	-35 %
<b>Total operating expenses</b>	<b>-34,914,798</b>	<b>-7,463,913</b>	<b>-6,555,534</b>	<b>-12 %</b>
<b>Operating profit/loss</b>	<b>-27,184,698</b>	<b>-7,110,001</b>	<b>-6,348,415</b>	<b>-11 %</b>
Interest income and similar income	663,876	164,960	78,899	-52 %
Interest expenses and similar costs	-236		-1,121	-
<b>Total financial items</b>	<b>663,640</b>	<b>164,960</b>	<b>77,778</b>	<b>-53 %</b>
<b>Profit/loss after financial items</b>	<b>-26,521,058</b>	<b>-6,945,041</b>	<b>-6,270,637</b>	<b>-10 %</b>
Tax expense for the period				-
<b>Total result for the period</b>	<b>-26,521,058</b>	<b>-6,945,041</b>	<b>-6,270,637</b>	<b>-10 %</b>



## ● FINANCIAL REPORTS

## Balance sheet parent company

SEK	31 Dec 2025	31 Mar 2025	31 Mar 2026
<strong>ASSETS</strong>			
Property, plant and equipment	10,209,022	12,716,209	9,611,206
Financial assets	22,123,476	9,228,454	25,923,476
Inventories	327,585	545,237	327,585
Trade receivables	1,569,314	1,962	322,500
Intercompany receivables	22,427,905	10,644,785	29,371,525
Other short-term receivables	7,191,829	3,032,265	3,546,724
Cash and cash equivalents	25,489,570	20,746,561	30,704,483
<strong>Total assets</strong>	<strong>89,338,701</strong>	<strong>56,915,473</strong>	<strong>99,807,499</strong>
<strong>EQUITY AND LIABILITIES</strong>			
Share capital	22,835,557	14,983,772	25,910,557
Other contributed capital	248,406,613	222,325,213	260,105,250
Retained Earnings, Including Net Income for the Year	-207,149,668	-184,615,782	-209,691,889
Total equity	64,092,502	52,693,203	76,323,918
Non-current non-interest-bearing liabilities	1,592,782	-	-
Trade payables	2,647,155	1,287,587	3,682,108
Intercompany liabilities	18,020,333	1,150,000	17,600,000
Other current liabilities	2,985,929	1,784,683	2,201,473
<strong>Total equity and liabilities</strong>	<strong>89,338,701</strong>	<strong>56,915,473</strong>	<strong>99,807,499</strong>



● FINANCIAL REPORTS

## Supplementary disclosures

### General information and accounting principles

The interim report has been prepared in accordance with the Swedish Annual Accounts Act and BFAR 2012:1 Annual Accounts and Consolidated Accounts ("K3"), as well as BFAR 2007:1 ("Voluntary Interim Reporting"). For further information regarding accounting principles, please refer to NextCell's Annual Report for 2024/2025.

### Risks

NextCell's operations are associated with risks related to inter alia drug development, commercialization, financing, intellectual property, collaborations with partners, authority decisions, agreements and key personnel. For a description of the Company's risks, please see the Annual Report for the fiscal year 2024/2025. No significant changes in the Company's risk assessment have occurred since the Annual Report was issued.

### Net sales by business segment

(SEK)	Group		Parent company	
	Q1 2025	Q1 2026	Q1 2025	Q1 2026
Stem Cell banking	3,193,389	2,581,354	0	0
Other	111,616	108,882	231,114	123,486
<b>Total</b>	<b>3,305,005</b>	<b>2,690,236</b>	<b>231,114</b>	<b>123,486</b>

### Net sales by geographic market

(SEK)	Group		Parent company	
	Q1 2025	Q1 2026	Q1 2025	Q1 2026
Sweden	1,524,137	1,386,741	151,114	41,035
Denmark	1,669,251	1,194,613	0	0
Other	111,616	108,882	80,000	82,451
<b>Total</b>	<b>3,305,005</b>	<b>2,690,236</b>	<b>231,114</b>	<b>123,486</b>





● INFORMATION

**Statement**

The Board of Directors and the CEO certify that the interim report gives a fair overview of the business, position and profit or loss of the Company and describes the principal risks and uncertainties that face the Company.

Huddinge, May 28, 2026  
NextCell Pharma AB (publ)

Hans-Peter Ekre  
Chairman of the board

Edvard Smith  
Board member

Eva Sjökvist Saers  
Board member

Camilla Myhre Sandberg  
Board member

Mathias Svahn  
CEO

The Company's auditor have not reviewed the report for the first quarter of 2026.

**Certified advisor**

For companies listed on Nasdaq Firth North Growth Market, a Certified Adviser is required. NextCell has appointed Redeye Nordic Growth AB as Certified Adviser.

**Financial calendar**

Year-end report .....	2026-02-26
Annual report .....	2026-05-04
Annual General Meeting .....	2026-05-27
Interim Report Q1.....	2026-05-28
Interim Report Q2 .....	2026-08-27
Interim Report Q3 .....	2026-11-26

**Contacts**

Financial reports are available on the Company's website:  
[www.nextcellpharma.com](http://www.nextcellpharma.com)

For further information, please contact  
Mathias Svahn or Eric Gustafsson:  
[info@nextcellpharma.com](mailto:info@nextcellpharma.com)



# NextCell

[WWW.NEXTCELLPHARMA.COM](http://WWW.NEXTCELLPHARMA.COM)  
HÄLSOVÄGEN 7, 141 57 HUDDINGE, SWEDEN