

4th Quarter

Quarterly Report

www.arcticzymes.com

2025

ArcticZymes Technologies Reports Q4 and FY 2025 Results: Strong Revenue Growth and Improved Profitability

Tromsø, Norway, February 12, 2026 – ArcticZymes Technologies ASA (OSE: AZT) today announced its financial results for the fourth quarter of 2025, delivering a strong year-end performance with solid sales growth of 39% and a marked improvement in profitability compared to the same period last year.

Total revenues for Q4 2025 reached NOK 34.7 million, representing 31% growth compared to NOK 26.4 million in Q4 2024. EBITDA increased to NOK 8.3 million, corresponding to an increase of 232% year-over-year (Q4 2024: NOK 2.5 million), reflecting continued commercial execution and operational discipline.

Key Financials (Q4 and FY 2025)

- **Total revenue:** NOK 34.7 million, up 31% from NOK 26.4 million in Q4 2024. Full year 2025 total revenue reached NOK 118.2 million, up 9% from NOK 108.1 million in 2024.
- **Sales revenue and currency:** NOK 34.1 million, up 39% from NOK 24.5 million in Q4 2024. Full year 2025 NOK 112.6 million, up 8% from NOK 104.4 million. Adjusted for constant currency, sales would have been NOK 36.3 million, up 48% for the quarter. For the full year sales would have been NOK 115.3 million or up 10%.
- **EBITDA:** Improved to NOK 8.3 million (Q4 2024: NOK 2.5 million), reflecting strong operational execution and cost discipline. For the 12-month period of 2025, EBITDA was NOK 12.0 million (12M 2024: NOK 5.1 million) and a profit before tax of NOK 12.2 million (12M 2024: NOK 10.6 million).
- **Cash flow and liquidity:** Cash flow turned positive, with net cash inflow of NOK 5.4 million in Q4 and NOK 16.8 million year-to-date (2024: NOK -9.9 million). Total cash holdings amounted to NOK 187.8 million at year-end, with an additional NOK 76.9 million placed in low-risk, liquid interest-bearing funds.

Business Segment sales highlights

- **Molecular Tools:** Revenues of NOK 18.9 million, up 54% from NOK 12.3 million in Q4 2024.
- **Biomanufacturing:** Sales of NOK 15.2 million, up 25% versus Q4 2024 (Q4 2024: NOK 12.3 million)

Key financial figures:

MNOK	Q4 2025	Q4 2024	Change	YTD 2025	YTD 2024	Change
Sales	34.1	24.5	39 %	112.6	104.4	8 %
Total revenues	34.7	26.4	31 %	118.2	108.1	9 %
Operating expenses	26.4	23.9	10 %	106.2	103.0	3 %
Operating expenses adj. for ext. items	26.4	22.4	18 %	105.5	96.6	9 %
EBITDA	8.3	2.5	232 %	12.0	5.1	135 %
EBITDA adj. for ext. items	8.3	4.0	107 %	12.7	11.6	9 %
Profit before tax	8.7	5.0	74 %	12.2	10.6	15 %

Introduction

ArcticZymes Technologies ASA, (hereinafter “AZT” or “the Company”) provide high-quality enzymes for molecular research, diagnostics and biomanufacturing.

Business review

Commercial

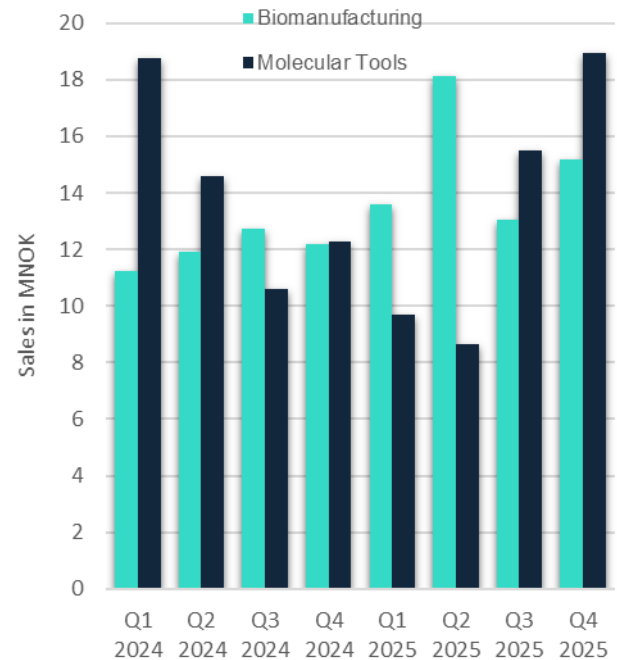
Sales performance: Sales reached NOK 34.1 million in Q4, up 39% from NOK 24.5 million in the same quarter last year, making this the strongest quarter since Q1 2022. For the full year 2025, sales totalled NOK 112.6 million, up 8% from NOK 104.4 million in 2024, reflecting a staggered revenue growth profile with a strong year-end acceleration.

AZT had more orders in Q4-2025 than in Q4-2024, driven by an increase in orders for HL-SAN and M-SAN HQ as well as ELISA kits. Total number of orders were 312 in Q4 2025 vs 304 in Q4 last year.

Revenue distribution: Molecular Tools accounted for approximately 55% of total product revenue (NOK 18.9 million of NOK 34.1 million), while Biomanufacturing represented 45% (NOK 15.2 million).

Revenue distribution (Q4): EMEA accounted for approximately 54% of total sales, followed by the Americas (AMER) at approximately 41%, while APAC represented the remaining ~5% of revenues.

Sales per area



Biomanufacturing

Biomanufacturing revenues reached NOK 15.2 million, representing 45% of total Q4 2025 sales. The segment continued to demonstrate solid underlying momentum, driven by strong penetration among CDMO customers.

For the full year 2025, Biomanufacturing sales grew 23% compared with 2024. Sales of the SAN portfolio reached their second-highest annual level, surpassed only by the record year 2022.

As previously communicated, ArcticZymes is in the early phases of platform integration at two large global CDMOs. These integrations contributed to revenue growth in Q4 2025 and are expected to continue to support growth throughout 2026.

GMP-grade products continued to gain traction, with sales increasing by approximately 106% compared with Q4 2024. This performance validates the Company’s strategic decision to launch GMP variants. GMP-grade products are

expected to remain an important growth driver, enabling customers to progress into later stages of drug development.

The customer diversification has continued to be de-risked, with the number of unique customers increasing to 113 for the full year, up from 105 in the prior year.

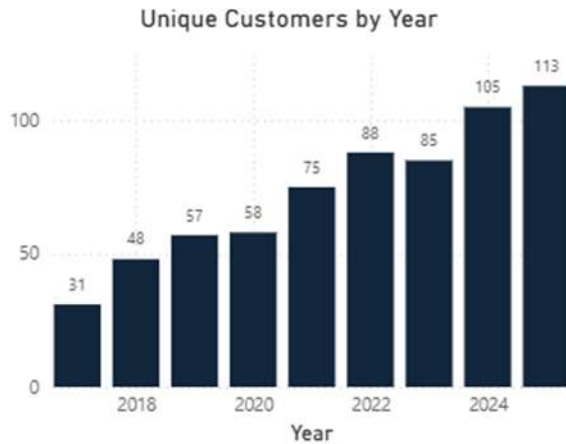


Table: Biomanufacturing unique customers

Molecular Tools

The Molecular Tools segment delivered a very solid quarter, with revenues increasing by approximately 55% to NOK 18.9 million, compared with NOK 12.2 million in Q4 2024. Growth was not only driven by higher sales to a major key account, but critically for future improved revenue stability, it was combined with a broad-based increase in sales to other customers.

Molecular Tools accounted for 55% of total Q4 2025 sales. For the full year 2025, Molecular Tools revenue ended 6% below 2024, primarily reflecting lower purchasing activity from a key account, which reduced its purchases by 37% year-on-year. Strong sales growth across other life science customers largely offset this decline, despite the number of unique customers declining to 67, from 83 in the prior year. Metagenomic growth is expected to reverse this trend going forward.

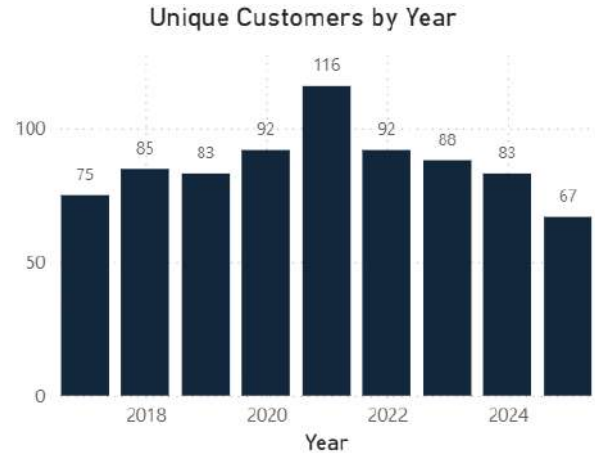


Table: Molecular Tools unique customers

Strategic initiatives

Commercial platform strengthened: The commercial organization is now fully built out for the current phase, following the addition of a West Coast Business Development Manager and a dedicated Channel Manager overseeing global distribution partners. The team is supported by a strong marketing function, providing a scalable platform going into 2026.

In parallel, AZT advanced its selective channel strategy, including the establishment of a strategic distribution partnership with Brenntag AG to complement its direct market presence and enhance customer access and local support. The Company remains open to additional selective channel partnerships where these strengthen reach and service quality. Direct sales will continue to be a core element of AZT's commercial model, ensuring close customer relationships and strong market engagement. Together, these initiatives support AZT's long-term ambition to expand its global reach and deepen its presence across key life science markets.

Looking ahead to 2026, AZT will place increased emphasis on innovation, with a particular focus on RNA enzymes supporting in vitro transcription (IVT) workflows. Innovation is expected to play an increasingly important role in driving future growth, supported by both internal innovation efforts and selective collaborations and

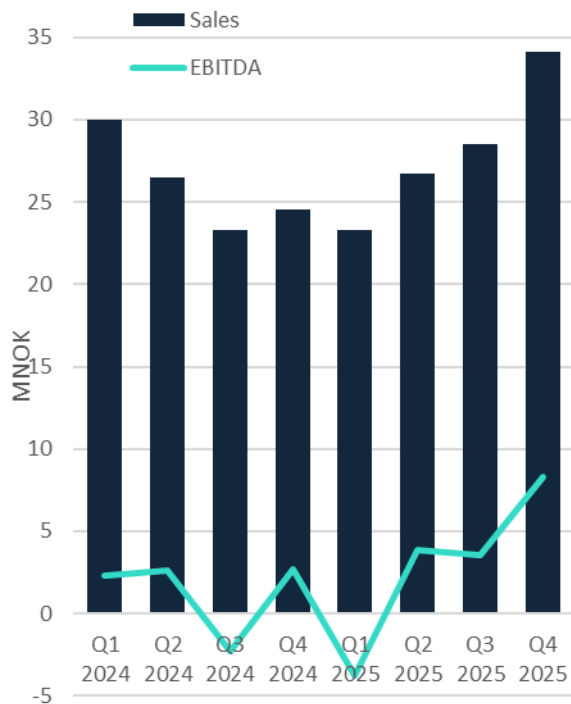
partnerships that accelerate access to complementary capabilities and applications.

Financial review

AZT reported sales of NOK 34.1 million for the fourth quarter of 2025 (Q4 2024: 24.5 M). Earnings before tax, interest, depreciation, and amortisation (EBITDA) were NOK 8.3 million (Q4 2024: 2.5 M) and net profit was NOK 7.1 million (Q4 2024: 3.2 M) in the quarter. Net financial income was a profit of NOK 2.8 million (Q4 2024: 4.6 M).

For 12 months of 2025, AZT reported sales of NOK 112.6 million (12M 2024: 104.4 M). EBITDA was NOK 12.0 million (12M 2024: 5.1 M) and a net profit of NOK 9.9 million (12M 2024: 8.5 M). Net financial income was a profit of NOK 9.4 million (12M 2024: 12.0 M).

Sales & EBITDA



The Company recognised NOK 0.2 million in grant related revenues from the “Advanced therapies enzyme project” funded by the

Research Council of Norway. In addition, NOK 0.3 million related to tax grants was recognised in Q4 2025.

Operating expenses were slightly higher in Q4 2025 with NOK 26.4 million compared to Q4 2024 expenses at NOK 23.9 million.

- Personnel expenses are increased from NOK 13.5 million to NOK 16.6 million. MNOK 1.9 in accrued bonuses was reversed in Q4 2024. We also capitalised less on projects (NOK 0.6 million less) during the quarter compared to last year, resulting in higher personnel cost compared to comparable period last year.
- Property, plant and equipment is on same levels as experienced in previous quarters with NOK 0.9 million.
- IT expenses are decreased by almost NOK 0.7 million to NOK 1.1 million in the quarter due to lower software expenses.
- External services are NOK 1.5 million lower than last year as the ERP project from 2024 does not carry any cost anymore. NOK 1.5 million was expensed on ERP project in Q4 2024.
- NOK 1.0 million of Q4 expenses are external work on grant related projects.
- Currency has impacted other operating expenses negatively by NOK 0.2 million

Adjusting for disagio currency effects, operating expenses for 2025 would have been NOK 0.7 million lower in 2025 compared to positive agio of NOK 1.1 million in 2024 or a net effect of NOK 1.8 million.

Taxes

For Q4 2025, the Company recognised NOK 1.6 million (Q4 2024: 1.9 M) in tax expenses which will be offset against deferred tax asset. The Company had NOK 1.5 million in deferred tax assets at the end of Q4 2025.

Financial position

Total equity amounted to NOK 338.5 million at the end of Q4 2025 compared to NOK 324.2 million at the end of Q4 2024.

Total assets were NOK 361.4 million at the end of Q4 2025, up from NOK 345.3 million at the end of Q4 2024.

The Company has no interest-bearing debt.

Cash flow

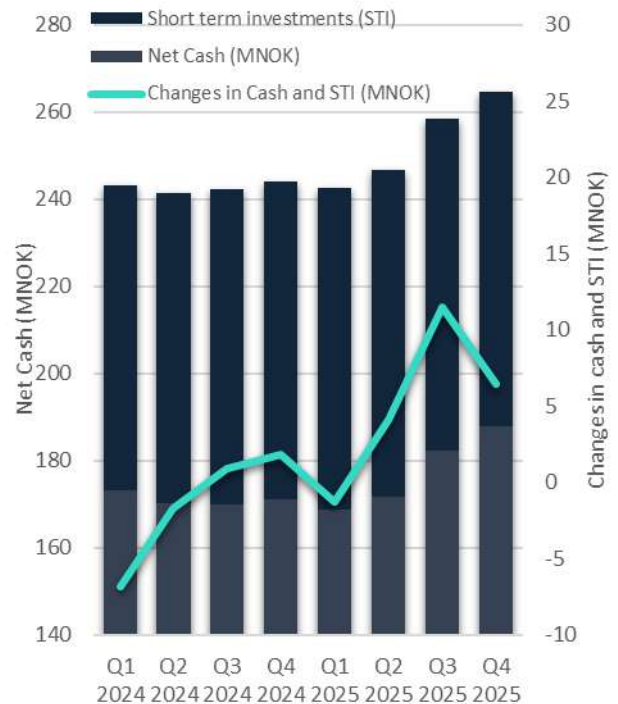
Net cash flow from operating activities was NOK 25.8 million for 12 months of 2025, compared to NOK 1.7 million in the same period in 2024. The difference is primarily explained by net profit and changes in working capital.

Cash flow from investing activities was NOK -5.1 million in the full year. This is primarily explained by NOK -3.4 million in investments classified as intangible assets.

Cash flow from financing activities was NOK -3.8 million for 2025 explained by payments on lease liabilities (premises) primarily.

Changes in cash and cash equivalents was NOK 16.8 million for the full year of 2025. This generated a cash balance of NOK 187.8 million at the end of the quarter, compared to NOK 171.0 million at the end of Q4 2024. In addition, the Company has NOK 76.9 million in low risk, liquid interest rate funds are classified as other assets.

Cash and STI position



Shareholder matters

The total number of issued shares was 51,071,390 at the end of the quarter.

1,380,000 options are outstanding as of 31.12.2025.

See the Annual Report for 2024 and notes 9 and 11 in the Q4 2025 financial statement for further details on option programs.

Outlook

ArcticZymes' transformation into a more customer-centric and commercially focused organization progressed materially during 2025 and is expected to support sustained growth over the long term. During the year, the Company strengthened its commercial execution and market coverage, including the establishment of a strategic distribution partnership with Brenntag AG, enhancing customer access and local support within selected biomanufacturing markets. Direct sales remain a core pillar of ArcticZymes' go-to-market model, ensuring strong customer relationships and close market engagement.

Looking ahead, ArcticZymes continues to expand the market opportunity for its existing and enhanced enzyme portfolio, including broader deployment of Salt Active Nucleases (SANs) across advanced therapy workflows. In parallel, diversification remains a key strategic priority, both through expanding the range of applications served by existing enzymes and through the introduction of new enzymatic solutions. Application reach is increasing into adjacent growth areas, with metagenomics representing a particularly important focus, where ArcticZymes' enzymes are seeing growing adoption and market acceptance.

From 2025 and into 2026, innovation activities are expected to play a more prominent role in driving future growth. This includes a strategic focus on RNA enzymes supporting in vitro transcription (IVT) workflows, alongside continued innovation within metagenomics applications. Innovation will be pursued through a combination of internal development efforts and selective partnerships and collaborations, enabling efficient access to complementary capabilities and accelerated application development.

With a strengthened commercial platform, a growing innovation agenda, an increasingly diversified application footprint, and a disciplined channel strategy, ArcticZymes has established a

solid foundation for continued growth. The Company believes this puts us in a strong position to drive further expansion in 2026 and beyond, supported by increasing customer adoption across core and adjacent life science markets.

The interim financial statement 31. December 2025 (Q4)

CONSOLIDATED STATEMENT OF PROFIT & LOSS

(Amounts in NOK 1 000 - except EPS)	Q4		YTD	
	2025	2024	2025	2024
Sales revenues	34 084	24 539	112 618	104 352
Other income	572	1 896	5 588	3 754
Total income	34 655	26 435	118 206	108 106
Cost of materials	-1 678	-1 734	-4 364	-8 950
Change in inventory	129	153	-319	2 967
Personnel expenses	-16 611	-13 511	-67 940	-60 634
Other operating expenses	-8 213	-8 793	-33 621	-36 345
Total operating expenses	-26 372	-23 886	-106 243	-102 963
Earnings before interest, taxes, depr. and amort.	8 283	2 549	11 963	5 143
Depreciation and amortization	-2 423	-2 118	-9 152	-6 581
Operating profit/loss (-) (EBIT)	5 860	431	2 811	-1 440
Financial income, net	2 804	4 608	9 372	12 021
Profit/loss (-) before tax (EBT)	8 663	5 039	12 182	10 581
Income tax expense	-1 795	-1 858	-2 302	-2 112
Net profit/loss (-)	6 868	3 181	9 881	8 470
Basic EPS (profit for the period)	0,13	0,06	0,19	0,17
Diluted EPS (profit for the period)	0,13	0,06	0,19	0,17

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(Amounts in NOK 1 000)	31.12.2025	31.12.2024
Non-current assets		
Deferred tax	1 486	3 787
Machinery, equipment and permanent fixtures	11 624	13 650
Intangible assets	34 056	33 234
Lease assets	5 153	8 420
Other long term receivables	1 240	954
Total non-current assets	53 559	60 045
Current assets		
Inventories	16 159	15 840
Account receivables and other assets	103 913	98 434
Cash	187 779	170 954
Total current assets	307 851	285 227
Total assets	361 410	345 272
Equity		
Share capital	51 071	51 071
Premium paid in capital	265 770	265 770
Retained earnings	21 626	7 407
Total equity	338 467	324 248
Long-term liabilities		
Lease liabilities	4 155	4 364
Total long-term liabilities	4 155	4 364
Current liabilities		
Lease liabilities	1 187	3 735
Accounts payable	4 995	5 120
Other current liabilities	12 605	7 806
Total current liabilities	18 788	16 661
Total liabilities	22 943	21 025
Total equity and liabilities	361 410	345 272

CONSOLIDATED CASH FLOW STATEMENT

(Amounts in NOK 1 000)	31.12.2025	31.12.2024
Cash flow from operating activities:		
Profit/loss (-) before tax	12 182	10 581
Profit/loss adjusted for		
Adjustment lease premises	-325	-22
Depreciation and amortization	9 152	6 581
Employee stock options	4 446	4 462
Non-cash interest expense	266	356
Changes in operating assets and liabilities		
Inventory	-319	-2 967
Account receivables and other assets	-1 517	-8 194
Changes in fair value for financial investment	-2 746	-4 624
Payables and other current liabilities	4 674	-4 515
Net cash flow from operating activities	25 812	1 659
Cash flow from investing activities:		
Investment in machinery and equipment	-256	-933
Investment in intangible assets	-3 386	-8 589
Short term investments	-1 216	611
Changes in long term receivables	-286	-954
Net cash flow from investing activities	-5 144	-9 865
Cash flow from financing activities:		
Payment on lease liabilities	-3 470	-3 401
Payment interest on lease liabilities	-266	-356
Capital increase		2 023
Share program employees	-107	
Net cash flow from financing activities	-3 843	-1 734
Net change in cash during the period	16 825	-9 940
Cash at the beginning of period	170 954	180 894
Cash at the end of period	187 779	170 954

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(Amounts in NOK 1 000)	Share capital	Premium paid-in capital	Retained Earnings	Total equity
Equity as of 31.12.2023	50 871	263 948	-5 522	309 297
Comprehensive income Q1-Q3, 2024			4 282	4 282
Transactions with owners:				
Share capital increase	200	1 823	-4	2 019
Employees' share options			3 225	3 225
Equity as of 30.09.2024	51 071	265 771	1 982	318 823
Comprehensive income Q4, 2024			4 188	4 188
Transactions with owners:				
Employees' share options			1 237	1 237
Equity as of 31.12.2024	51 071	265 771	7 407	324 248
Comprehensive income Q1-Q3, 2025			3 012	3 012
Transactions with owners:				
Employees' share options			3 215	3 215
Equity as of 30.09.2025	51 071	265 771	13 633	330 475
Comprehensive income Q4, 2025			6 868	6 868
Transactions with owners:				
Loss own shares, share program employees			-107	-107
Employees' share options			1 231	1 231
Equity as of 31.12.2025	51 071	265 771	21 625	338 467

Notes to the interim accounts for 31. December (Q4)

Note 1 Basis of preparation of financial statements

The assumptions applied in the quarterly financial statements for 2025 that may affect the use of accounting principles, book values of assets and liabilities, revenues and expenses are similar to the assumptions found/used in the financial statement for 2024.

These financial statements are the unaudited interim consolidated financial statements (hereafter "the Interim Financial Statements") of ArcticZymes Technologies ASA and its subsidiaries (hereafter "the Group") for the period ended 31. December 2025. The Interim Financial Statements are prepared in accordance with the International Accounting Standard 34 (IAS 34) and should be read in conjunction with the Consolidated Financial Statements for the year, ended 31. December 2024. (hereafter "the Annual Financial Statements"), as they provide an update of previously reported information.

Note 2 Analysis of operating revenue and -expenses and segment information

The Group recognise revenues according to IFRS 15 when it transfers control over a good or service to a customer. ArcticZymes sales revenues are enzymes for use in molecular research, In Vitro Diagnostics and biomanufacturing. Most of the revenues are from quotes or non binding supply agreements where the price has been agreed upon in advance. Other operating income are government tax grants, research grants and other administration income.

For further information refer to note 5 in the Annual report for 2024.

<i>(Amounts in NOK 1 000)</i>	Q4		YTD	
	2025	2024	2025	2024
Sales revenue:				
Enzymes	34 084	24 539	112 618	104 352
Group operating sales revenues	34 084	24 539	112 618	104 352
Gross profit				
Enzymes	32 535	22 958	107 935	98 369
Group gross profit	32 535	22 958	107 935	98 369
Other income				
Enzymes	572	1 896	5 263	3 753
Unallocated corporate expenses			325	1
Group other income	572	1 896	5 588	3 754
Operating expenses:				
Enzymes	-22 412	-19 303	-93 211	-85 627
Unallocated corporate expenses	-2 412	-3 002	-8 349	-11 354
Group operating expenses	-24 824	-22 305	-101 561	-96 981
Operating profit/loss (-) (EBITDA)				
Enzymes	10 695	5 551	19 987	16 496
Unallocated corporate expenses	-2 412	-3 002	-8 024	-11 353
Operating profit/loss (-) (EBITDA)	8 283	2 658	11 963	5 142
Depreciation and amortization:				
Enzymes	-2 412	-2 105	-9 104	-6 528
Unallocated corporate expenses	-11	-13	-48	-53
Group depreciation and amortization	-2 423	-2 118	-9 152	-6 581
Profit/loss (-) before interest and tax (EBIT)				
Enzymes	8 283	3 446	10 883	9 967
Unallocated corporate expenses	-2 423	-3 016	-8 072	-11 406
Profit/loss (-) before interest and tax (EBIT)	5 860	431	2 811	-1 440

Note 3 Geopolitical risk and uncertainty

The war in Ukraine has not impacted the company directly or in a material way.

The Company has no direct, nor indirect sales to Russia.

Trade tariffs in the US has not materially impacted the Company.

Note 4 Alternative Performance Measures

EBITDA & EBIT

EBITDA is widely used by investors when evaluating and comparing businesses, and provides an analysis of the operating results excluding depreciation and amortisation. The non-cash elements depreciation and amortization may vary significantly between companies depending on the value and type of assets.

The definition of EBITDA is "Earnings Before Interest, Tax, Depreciation and Amortization" and EBIT is "Earnings Before Interest and Taxes". The reconciliation to the IFRS accounts is as follows:

(Amounts in NOK 1 000)	Q4		YTD	
	2025	2024	2025	2024
Sales revenues	34 084	24 539	112 618	104 352
Other income	572	1 896	5 588	3 755
Total income	34 655	26 435	118 206	108 106
Cost of materials	-1 678	-1 734	-4 364	-8 950
Change in inventory	129	153	-319	2 967
Personnel expenses	-16 611	-13 511	-67 940	-60 634
Other operating expenses	-8 213	-8 793	-33 621	-36 346
Depreciation and amortization expenses	-2 423	-2 118	-9 152	-6 581
Total expenses	-28 796	-26 003	-115 395	-109 545
Operating profit/loss (-)	5 860	431	2 811	-1 440

Note 5 Taxes

The calculation of deferred tax asset and tax expense as of December 31, 2024 and December 31, 2025 is based on a tax rate of 22%. The deferred tax asset is decreased with NOK 2,3 million due to changes in tax loss in the period. The deferred tax asset was NOK 1,5 million as of December 31, 2025. The basis for recognition of a tax asset are the expected future profits according to the assumption that temporary differences for the coming years will be reversed. For further information refer to note 12 in the Annual report for 2024.

(Amounts in NOK 1 000)	31.12.2025	31.12.2024	Change
Non current assets	2 626	2 018	-608
Other temporary differences	557	1 066	509
Gains and loss account	3 476	4 346	870
Total temporary differences	6 659	7 429	770
Financial instruments	9 460	6 704	
Adjustment capitalisation Skattefunn	1 573	1 493	
Tax assessment loss carried forward	-24 445	-32 840	
Calculation base deferred tax asset	-6 753	-17 214	
Change in deferred tax asset, 22%	-1 486	-3 787	-2 301
Profit before income tax	12 182	10 581	
Non deductible expenses	-2 654	-4 346	
Non taxable income	-1 904	-2 248	
Changes in temporary differences	770	152	
Profit before tax loss carried forward	8 395	4 140	
Deffered tax loss carried forward	-8 395	-4 140	
Tax base	0	0	
Tax expense	-2 301	-2 112	

Note 6 Non-current assets

Machinery, equipment and permanent fixtures (Amounts in NOK 1 000)	Q4		YTD	
	2025	2024	2025	2024
Net book value (opening balance)	12 123	14 236	13 650	15 020
Net investment	60		256	933
Depreciation and amortization	-559	-585	-2 283	-2 302
Net book value (ending balance)	11 624	13 650	11 624	13 650

Intangible asset <i>(Amounts in NOK 1 000)</i>	Q4		YTD	
	2025	2024	2025	2024
Net book value (opening balance)	34 233	33 266	33 234	26 096
Net investment	609	812	3 386	8 589
Depreciation and amortization	-788	-844	-2 564	-1 451
Net book value (ending balance)	34 056	33 234	34 056	33 234

Lease assets <i>(Amounts in NOK 1 000)</i>	Q4		YTD	
	2025	2024	2025	2024
Net book value (opening balance)	6 230	9 108	8 420	12 314
Adjustment and recal. original contract			1 038	192
Depreciation	-1 077	-688	-4 305	-2 828
Cancellation premises Share Lab Oslo				-1 258
Net book value (ending balance)	5 153	8 420	5 153	8 420

Intangible assets are depreciated by the linear method, depreciating the acquisition expense to the residual value over the estimated useful life, which are for each group of assets.
For further information refer to notes 13,14 and 15 in the Annual report for 2024.

Note 7 Lease assets and liabilities

The Group have four contracts under IFRS16 with Siva Inovation senter for leasing offices and lab facilities .
Tha majority of contracts expire in Feb 2026, but are under renegotiation.
The subsidiary ArcticZymes had a contract for leasing offices with Share Lab in Oslo. This contract was canceled in Q1-2024.

For further information refer to note 15 in the Annual report for 2024.

(Amounts in NOK 1 000)

Financial position	31.12.2025	31.12.2024
Lease assets	5 153	8 420
Total lease assets	5 153	8 420
Lease liabilities	4 155	4 364
Total lease liabilities	4 155	4 364

Short-term leases

The Group also lease computers and IT equipment with contract terms from 1 to 3 years. The Group has decided not to recognise leases where the underlying asset has a low value, and thus does not recognise lease obligations and lease assets for any of these assetes. Instead, payments for leases are expensed when they occur.

Overhead expenses related to premises in contracts are expensed when they occur.

(Amounts in NOK 1 000)

Summary of other leased assets presented in the consolidated Profit & Loss statement	31.12.2025	31.12.2024
Lease of IT equipment	95	313
Overhead expenses related to premises	852	1 314
Total leased assets inc. in other op. expenses	947	1 627

Note 8 Account receivables and other assets

<i>(Amounts in NOK 1 000)</i>	31.12.2025	31.12.2024
Account receivables	21 883	20 525
Tax grants	1 904	2 248
VAT	475	921
Short term investments	76 943	72 981
Other assets	2 709	1 759
Total account receivable and other assets	103 913	98 434

For further information refer to note 17 in the Annual report for 2024.

Note 9 Related party disclosures

Shares owned or controlled by directors and senior management per 31. December 2025:

Name, position	Number of shares	Number of options
Petter Dragesund, board member	521 739	
Sharon Brownlow, board member	10 570	
Frank Mathias, chairman of the board	9 000	
Lill Hege Henriksen, Observer (employee)	4 188	
Michael Akoh, CEO	8 760	375 000
Børge Sørvoll, CFO	101 528	400 000
Marit Sjo Lorentzen, VP Operations	29 831	175 000
Grethe Ytterstad, VP Regulatory Affairs	8 369	75 000
Paul Blackburn, VP sales		105 000
Ruth, Hendus-Altenburger. PMO Manager		75 000
Olav Lanes, VP R&D and applications	8 100	175 000

See note 11 for further details

Note 10 Shareholders

The 20 largest shareholders as of 31.12.2025	Shares	Ownership
Skandinaviska Enskilda Banken AB (Nominee)	9 472 848	18,55 %
Skandinaviska Enskilda Banken AB (Nominee)	3 985 462	7,80 %
Skandinaviska Enskilda Banken AB (Nominee)	2 665 253	5,22 %
Pro AS	2 438 826	4,78 %
Avanza Bank AB (Nominee)	1 851 897	3,63 %
Nordnet Bank AB (Nominee)	1 710 094	3,35 %
Belvedere AS	1 380 485	2,70 %
Clearstream Banking S.A. (Nominee)	1 325 515	2,60 %
J.P. Morgan SE (Nominee)	1 200 000	2,35 %
Skandinaviska Enskilda Banken AB (Nominee)	925 024	1,81 %
Norda AS	873 935	1,71 %
Nordnet Livsforsikring AS	754 295	1,48 %
Middelboe AS	677 977	1,33 %
Riise Invest Nord AS	640 000	1,25 %
ISAR AS	617 117	1,21 %
Naudholmen AS	595 000	1,17 %
Insr ASA	563 038	1,10 %
Danske Bank AS (Nominee)	561 122	1,10 %
Kvantia AS	554 713	1,09 %
Dragesund Invest AS	521 739	1,02 %
20 largest shareholders aggregated	33 314 340	65,23 %

Note 11 Share options

Per 31.12.2025, there were 1,380,000 outstanding options.

	2025		2024	
	Average exercise price	Number of share options	Average exercise price	Number of share options
As of 01.01.	44,71	1 030 000	56,14	795 000
Granted during the period	33,46	400 000	20,34	430 000
Forfeited during the period		35 000		
Exercised during the year	10,19	15 000	10,19	200 000
Outstanding at 31. December		1 380 000		1 025 000

Expiry date, exercise price, and outstanding options:

	Average exercise price	2025	2024
		Number of share options	Number of share options
2026, 30 November	89,52	330 000	330 000
2028, 28 February	42,38	50 000	50 000
2028, 30 November	26,94	200 000	200 000
2029, 28 February	38,23	100 000	100 000
2029, 30 November	15,00	300 000	335 000
2029, 30 November	33,46	400 000	
Outstanding at 31. December		1 380 000	1 030 000
Exercisable options at 31. December		330 000	15 000

Note 12 Other current liabilities

<i>(Amounts in NOK 1 000)</i>	31.12.2025	31.12.2024
Accrued public fees	2 421	2 633
Unpaid holiday pay	3 806	4 111
Other personnel	4 583	257
Accruals	1 794	805
Total other current liabilities	12 605	7 806

For further information refer to note 22 in the Annual report for 2024.

Note 13 Events after balance sheet date, 31. December 2025

There are no events of significance to the financial statements for the period from the financial statement date to the date of approval; 12.02.2026

STATEMENT BY THE BOARD OF DIRECTORS AND CEO

We confirm, to the best of our knowledge, that the financial statement for the period 1. January to the 31. December 2025 have been prepared in accordance with current accounting standards and that the information in the accounts gives a true and fair view of the Company and the Group's assets, liabilities, financial position and results of operation.

We also confirm, to the best of our knowledge, that the quarterly report includes a true and fair overview of the Company's and the Group's development, results and position, together with a description of the most important risks and uncertainty factors the Company and the Group are facing.

Tromsø, 12.02.2026

The Board of Directors of ArcticZymes Technologies ASA

Frank Mathias
Chairman

Sharon Brownlow
Director

Petter Dragesund
Director

Terese Solstad
Director-employee

Michael Akoh
CEO

ArcticZymes Technologies ASA

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