Interim Report May–July 2026

Integrum Interim Report May – July 2026

Ongoing growth and improved results in the first quarter of the year

First quarter (May 1 – July 31, 2026)

- The number of S1 surgeries was 48 (41)
- Net sales increased by 27.0% to SEK 30.2 million (23.8)
- The Gross margin was 102% * (80%)
- EBITDA was SEK 3.8 million (-10.7)
- Operating profit was SEK 1.3 million (-12.4)
- Operating cash flow was SEK -2.2 million (-9.5)

Stage 1 (S1)
48
Surgeries

Net sales
30.2
MSEK

EBITDA
3.8
MSEK

Operating cash flow
-2.2
MSEK

Quarter Highlights

- **Higher S1 volumes in both market regions**
  48 S1 procedures (41) were performed during the quarter, up 17%. The U.S. accounted for 32 (27) and EMEA for 16 (14).
- **Revenue growth across both market regions**
  Net sales increased 27% to SEK 30.2 million (23.8). The U.S. grew 22% to SEK 23.5 million (19.3) and EMEA 51% to SEK 6.7 million (4.4).
- **Higher margins and lower cost levels**
  Excluding SEK 6.2 million in customs duty refunds, gross margin was 82% (80). Lower external and personnel expenses contributed to EBITDA of SEK 3.8 million (-10.7), or SEK -2.4 million excluding the refunds.

"We will reach more patients, improve conversion and drive more S1 surgeries."

Martin Hillsten / CEO

* Gross margin exceeded 100% in the quarter due to a SEK 6,2 million refund of previously paid U.S. customs duties recognized in cost of goods sold. Adjusted for this item, the gross margin was 82%.

CEO Comments

From transformation to acceleration

The first quarter of our new financial year clearly shows that Integrum continues to develop in the right direction. After a year marked by extensive changes, we now see how our strategic shift is starting to take effect. The number of S1 surgeries continues to grow, revenue is increasing, and we report a positive EBITDA for the quarter.

The development during the quarter shows that our strategic shift is starting to yield clear results. Through an increased commercial focus, a more efficient organization, and a lower cost base, we have created better conditions for both growth and profitability. We have laid the foundation for building a scalable business where continued growth can be converted into long-term sustainable profitability.

"We are now seeing how the combination of increased sales, a more focused organization and a lower cost base is beginning to translate into a clear improvement in our financial performance."

More S1 operations drive our growth

A total of 48 S1 surgeries were performed during the quarter, versus 41 in the same period last year — an increase of 17% and one of the highest levels in the history of the company. Net sales increased by 27% to SEK 30.2 million, compared with SEK 23.8 million in the same period last year.

S1 is our most important operational metric. Every S1 surgery performed represents a new patient starting treatment with the OPRA Implant System, and lays the groundwork for revenue in the periods that follow. The continued positive development in S1 volumes, after a strong closing quarter last financial year, is therefore particularly significant.

The performance of the result during the quarter also shows clear improvement. We report a positive EBITDA of SEK 3.8 million, compared to SEK -10.7 million in the corresponding quarter last year, an improvement of SEK 14.5 million. EBITDA was positively affected by SEK 6.2 million from the refund of US customs duties previously paid. Excluding the refund, EBITDA amounted to SEK -2.4 million, which also represents a clear improvement compared to the previous year. At the same time, we are seeing a higher gross margin and a lower cost level. Excluding the customs refund, the gross margin was 82%, compared with 80% last year.

Overall, the development in S1, sales and result shows that the underlying business has strengthened. The combination of higher sales, a more focused organization and the lower cost base we have established over the past year means that continued growth is having an increasingly visible impact on the result. We are not there yet, but the progress shows that we are taking clear steps towards our goal of building a sustainably profitable Integrum.

The commercial platform is in place

Over the past year we have changed the way Integrum works commercially. We have moved from an approach that depended largely on patients finding their way to our clinics, to a model where we actively create demand, identify potential patients and support them all the way through to treatment.

The digital platform we launched in the US in May is now established, and for the first time it allows us to work in a structured, data-driven way across the entire commercial funnel - from digital activity and patient interest through to qualified leads and, ultimately, S1 surgery.

The next phase is therefore less about building the infrastructure and more about getting the maximum return out of it. Our focus is on driving relevant traffic, improving lead quality and, most importantly, raising conversion throughout the patient journey. Following the launches in the US and Ukraine, work is now under way with Germany, where we plan to launch the platform in the beginning of the second quarter.

Stronger commercial organization

We are also continuing to strengthen our commercial organization. The US remains our largest and strategically most important market, and building patient flow to our Centers of Excellence is central to our growth.

At the same time, we see real opportunities in Europe. We are strengthening our presence in the DACH region and working more closely with clinics and partners to increase the number of patients who gain access to the OPRA Implant System.

In Ukraine, we are working towards a more long-term and structured establishment of osseointegration within the country's healthcare system. We have gradually built our local presence and our collaboration with clinics and other relevant partners. Our ambition is to create a lasting structure that can give considerably more patients access to treatment.

Innovation creates the next growth platform

While we accelerate the commercialization of the OPRA Implant System, we are also continuing to develop the next generation of technology for people living with amputation.

Our work in bionics and neural control is of strategic importance to Integrum's long-term development. Through Afyri, we are establishing a clearer structure for advancing this technology and its commercial potential alongside our core business.

This gives us a clear dual focus: accelerating the commercial potential of the OPRA Implant System today, while building the technology that can define the next generation of advanced prosthetic solutions.

We continue as planned

The first quarter confirms that our strategic shift is delivering. S1 volumes are growing, our digital commercial platform is established, our cost base is lower, and we report positive EBITDA for the quarter. After a year of transformation, we have built a stronger and more scalable business, with better conditions for continued growth and improved profitability.

The task now is to keep driving that development with the same focus and high pace. We will reach more patients, improve conversion and drive more S1 surgeries. We have a clear plan, the results confirm it is working, and we are continuing to execute it with our full attention on building a growing and sustainably profitable Integrum.

Martin Hillsten / CEO

Freedom of mobility for every person

Building on osseointegration and next-generation bionics, Integrum develops products and technologies that bring the person and the prosthesis closer together.

Integrum is a Swedish medical technology company with roots in the research that laid the foundation for osseointegration. The company develops products and technologies designed to create a more direct and functional connection between the human body and external prostheses.

At the center of Integrum's current commercial operations is the OPRA™ Implant System, a prosthetic system anchored directly in the bone, creating a stable connection between the body and the prosthesis and removing the need for a conventional socket. More than 1,000 patients worldwide have been treated with the OPRA™ Implant System. The system is certified under the EU Medical Device Regulation (MDR) and approved by the U.S. Food and Drug Administration (FDA). In the US, OPRA™ is the only FDA-approved bone-anchored implant system developed specifically for people who have undergone amputation.

In parallel, Integrum is developing next-generation bionic solutions, where e-OPRA and neural interfaces have the potential to enable advanced intuitive control and sensory feedback between humans and prosthetics in the future.

Integrum AB is listed on the Nasdaq First North Growth Market (INTEG B).

Key Figures

	3 months		12 months
Amounts in SEK thousand	**31 Jul 2026**	**31 Jul 2025**	**30 Apr 2026**
Net sales	30 221	23 793	91 385
Net sales growth (%)	27.0	28.9	0.3
Gross margin (%) *	102.3	80.1	77.0
EBITDA	3 837	-10 703	-41 259
Operating profit/loss	1 309	-12 429	-53 157
Profit/loss before tax	1 213	-12 540	-53 699
Equity/asset ratio (%)	87.5	86.7	84.5
Number of employees (FTE) at end of period	33	36	32
Equity per share, SEK	6.5	7.9	6.4
Share price on balance sheet date, SEK	8.8	41.7	7.8
Market value on balance sheet date, SEK million	234.1	888.6	209.1
Stage 1 surgeries (S1) US	32	27	116
Stage 1 surgeries (S1) EMEA	16	14	59
Stage 1 surgeries (S1) Total	48	41	175

* Gross margin exceeded 100% in the quarter due to a SEK 6,2 million refund of previously paid U.S. customs duties recognized in cost of goods sold. Adjusted for this item, the gross margin was 82%.

Stacey lives with the OPRA Implant System

Stacey is not particularly good at sitting still. She runs her own salon, loves horses and riding, and wants to be involved where the action is. After her leg amputation, the conditions changed. Today, after treatment with Integrum's OPRA Implant System, her daily life looks completely different.

For years, the traditional socket prosthesis was an enemy. It helped her get from one side of the room to the other, but not to live the life she wanted to live. The skin was constantly bruised and each day life was filled with wounds, ointments and pain. However, giving up was never an option for Stacey.

From socket prosthesis to bone-anchored prosthesis

Together with her care team, Stacey chose Integrum's OPRA Implant System, in which the prosthesis attaches directly to an implant anchored in the bone. A year and a half later, she describes a life that looks almost nothing like the one she had before. She can feel the ground beneath her again — but the biggest difference lies in everything she no longer has to think about.

Back in the middle of everything

Stacey runs her salon, spends time at the stable, and switches between flats, heels, and riding boots depending on what the day holds. Small things on their own, but together something much bigger — everyday life no longer revolves around the prosthesis.

It showed most clearly when her daughter was competing at a riding event in South Africa. Stacey went with her. Before the treatment, a trip like that would have been hard to imagine.

The biggest change is not how she walks, but how little room the prosthesis takes up in her life. Now, her focus lies elsewhere. On the clients in the salon. On the horses. On which shoes to wear. On the next trip with her daughter. On life.

Watch Stacey's story

Meet Stacey and hear her tell in her own words about life before and after treatment with OPRA Implant System (www.opraimplantsystem.com).

Meet Louise Wåhlin – CFO of Integrum

You stepped into the CFO role during a very eventful period. How would you describe your first year at Integrum?

It's been eventful, to say the least, but above all a lot of fun. When I joined Integrum, the company already had a great deal going for it: outstanding technology, deep expertise, and products that make a real difference. What we needed was to get better at prioritizing. Much of the year has therefore been about building a more stable foundation to grow from. We've worked on our cost base, organization, governance, and transparency, alongside a bidding process, a capital raise, and changes to the board and management. We're not done, I don't think a growing company ever should feel done, but we've turned strategy into concrete priorities and ways of working.

What milestones are you most proud of?

It is easy to start with the big, visible milestones. We have brought down our underlying cost level, completed a heavily oversubscribed rights issue, and reached the highest number of S1 surgeries in the company's history. We've also taken important commercial steps, not least in the US and Ukraine. But I am just as proud of what has happened behind the scenes. We have developed how we work, built a new finance team, and begun to change the way we communicate with our shareholders. Step by step, we're building an Integrum that can grow without cost and complexity growing at the same pace.

What is at the top of your agenda?

The short answer is profitable growth. My part in that is creating the right conditions for it. We have laid a more stable foundation, and now we want it to pay off — investing where we see the greatest impact and making sure the business can scale as volumes grow. There are markets with real potential, and we need to be ready for them without costs and complexity growing at the same pace.

What are you looking forward to the most?

What I am looking forward to most is showing the market what a remarkable company Integrum is, and the potential we have here. It is hard not to be fascinated by the technology and where it can take us. Developments in bionics and neural interfaces are opening up entirely new possibilities — not only to restore lost function, but perhaps to go further still. The human body may not always define the limits of what is possible.

First quarter 2026/27 (May–July)

Net Sales

Net sales amounted to SEK 30,221 thousand (23,793), corresponding to an increase of 27.0% compared to the previous year. Net sales include SEK 3.2 million related to clinical studies and associated research activities, alongside revenue from the company's regular product sales. In fixed exchange rates, the growth was 28%. In the US, net sales amounted to SEK 23,513 thousand (19,346), an increase of 22%. On other markets (EMEA), net sales amounted to SEK 6,708 thousand (4,447), an increase of 51%. The US thus accounted for 78% (81%) of the Group's net sales and other markets (EMEA) for 22% (19%). For revenue per market, see note 3.

Costs and Results

Cost of goods sold amounted to SEK 704 thousand (-4,732). The quarter includes repayments of SEK 6.2 million of previously paid US customs duties, which have been reported as a reduction in cost of goods sold. Excluding this effect, the gross margin was 82% (80%).

Other external costs decreased to SEK -14,996 thousand (-17,962) and personnel costs to SEK -12,070 thousand (-12,513). During the quarter, Integrum had costs of approximately SEK -1.2 million related to the work of developing Afyris' business, products, and commercial focus, as well as approximately SEK -0.5 million linked to the development of the company's external communication, including new digital platforms and report formats.

Currency effects affected operating profit by net SEK -939 thousand (-329) and depreciation amounted to SEK -2,528 thousand (-1,726). Operating profit amounted to SEK 1,309 thousand (-12,429).

Cash flow

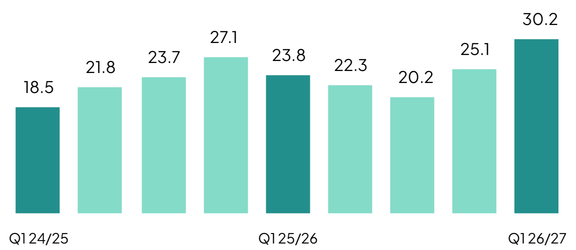
Cash flow from operating activities before changes in working capital amounted to SEK 4,964 thousand (-10,716). Changes in working capital affected cash flow by SEK -7,123 thousand (1,201), mainly due to reduced trade payables. Cash flow from operating activities thus amounted to SEK -2,159 thousand (-9,515).

Investments during the quarter amounted to SEK 1,985 thousand (2,484) and mainly concerned continued product development within the Group's R&D operations. The period's cash flow amounted to SEK -4,055 thousand (-12,408).

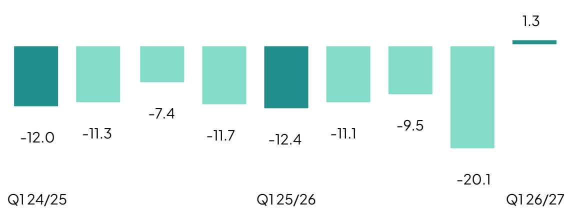
Financial position and continued operations

At the end of the period, the Group's liquid funds amounted to SEK 15,006 thousand and equity to SEK 174,188 thousand. The Board continuously evaluates the Group's liquidity, cash flow, and financing needs in the short and long term. During the past year, Integrum has implemented cost reductions and organizational adjustments, as well as strengthened the financial position through completed financing measures.

Net sales, SEK million



Operating profit/loss, SEK million



Other information

Parent company

Integrum AB (publ), organization number 556407-3145, is the parent company of the Integrum Group and is headquartered in Mölndal.

Significant risks and uncertainty factors

Integrum continuously works to identify, evaluate, and manage risks in various systems and processes. Risk analyses are performed on an ongoing basis in the ordinary course of business and in connection with major activities.

The most significant strategic and operational risks affecting the Group's operations and industry are described in the company's annual report. The main risks and uncertainties include, among other things, market risks, seasonal variations, currency risks, permits and certifications, product quality, supplier dependence, and liquidity risks. The described risks are deemed to be largely unchanged.

Significant events during the period

- In May, Integrum launched a new digital patient portal in the US with the aim of increasing patient flow and awareness of the OPRA Implant System. The platform is intended to provide better support to patients and their families, as well as enable more structured follow-up and guidance of potential patients to the right care unit.
- In June, Integrum announced that the company intends to gather all its activities in bionics, including e-OPRA, into a new wholly-owned subsidiary under the name Afyri. The purpose is to create better conditions for continued development and commercialization, as well as enable new financing and collaboration opportunities.
- In June, Integrum received a refund of approximately SEK 2.6 million from the US customs authorities regarding previously paid customs duties that, after administrative review, were deemed not applicable to parts of the company's imports.
- In June, Integrum announced that Ukraine's Ministry of Health had completed the preparatory work on the proposal to introduce osseointegration as part of the national healthcare for individuals with amputations and submitted the proposal to the country's government for decision.
- In July, Integrum received an additional refund of approximately SEK 3.6 million regarding previously paid US customs duties. Together with the refund in June, the received refunds during the quarter amounted to approximately SEK 6.2 million.

Significant events after the balance sheet date

In August, the Election Committee was appointed ahead of Integrum AB's Annual General Meeting on September 29, 2026. The Election Committee consists of Jakob Have, appointed by Nordic Compound Invest A/S and Chairman of the Election Committee, Rickard Brånemark, appointed by Pericardium AB, and Kristofer Westergren, appointed in his capacity as a shareholder.

Shareholder Structure

The ten largest shareholders as of July 31, 2026, are listed in the table below

Name	Number of shares	Capital (%)
Rickard Brånemark	6 447 086	24.2
Nordic Compound Invest A/S	2 981 927	11.2
Avanza Pension	1 823 784	6.8
Nordnet Pensionsförsäkring	1 564 360	5.9
Futur Pension	647 389	2.4
Martin Olof Brage Larsén	625 000	2.3
Marcus Martayan	549 000	2.1
Henrik Hedlund	500 000	1.9
Kristofer Westergren	499 740	1.9
Fredrik Rundqvist	428 565	1.6
Total Ten Largest Shareholders	16 066 851	60.2
Others	10 601 059	39.8
Total	**26 667 910**	**100.0**

Personnel and organisation

At the end of the period, the number of employees was 33 (36) people (FTE), of which 17 (19) were women and 16 (17) were men.

Annual Meeting 2026

The Annual General Meeting of Integrum AB (publ) will be held on September 29, 2026. The notice to the Annual General Meeting will be published separately and will be available on the company's website.

Trading Venue and Certified Adviser

Integrum AB's B-share is listed on Nasdaq First North Growth Market Stockholm under the ticker symbol INTEG B. The company's Certified Adviser is DNB Carnegie Investment Bank AB.

Review

This interim report has not been reviewed by the company's auditor. The interim report has been prepared in Swedish and translated into English. In the event of any discrepancies between the language versions, the Swedish version shall prevail.

Assurance by the

Board of Directors and the CEO

The Board of Directors and the Managing Director assure that the interim report provides a complete and accurate overview of the Group's and the Parent Company's operations, position and results, and describes the significant risks and uncertainties that the Parent Company and the companies included in the Group face.

Mölndal on September 3, 2026

Rickard Brånemark
Chair of the Board

Henric Carlsson
Board Member

Torben Jörgensen
Board Member

Anette Lindqvist
Board Member

Fredrik Rundqvist
Board Member

Kristofer Westergren
Board Member

Martin Hillsten
CEO

Presentation for Investors, analysts and the media

The interim report for May–July 2026 will be presented in a digital webcast on September 3 at 10:00 a.m. CEST. President and CEO Martin Hillsten and CFO Louise Wåhlin will present the report and comment on the Group's performance during the period. The presentation will be held in Swedish and will be followed by a Q&A session.

To participate in the presentation, please follow the link below:
https://www.finwire.tv/webcast/integrum/q1-2026/

Upcoming reports

3 December 2026
Interim report August-October 2026/2027

4 March 2027
Interim report November-January 2026/2027

10 June 2027
Year-End report 2026/2027

Please refer any questions to

Martin Hillsten, CEO
martin.hillsten@integrum.se

Louise Wåhlin, CFO
louise.wahlin@integrum.se

Integrum AB
Org. nr. 556407-3145
Gemenskapens gata 9
431 53 Mölndal

integrum.se
info@integrum.se

Condensed Consolidated Statement of Comprehensive Income

Amounts in SEK thousand	Note	3 months 31 Jul 2026	3 months 31 Jul 2025	12 months 30 Apr 2026
Net sales	3	30 221	23 793	91 385
Work performed by company for own use and capitalized		872	1 040	4 708
Other operating income	4	1 258	-	45
Total Revenues		**32 351**	**24 834**	**96 138**
Cost of goods sold *		704	-4 732	-21 017
Other external costs *	5	-14 996	-17 962	-64 513
Personnel expenses		-12 070	-12 513	-50 185
Depreciation and impairment of fixed assets		-2 528	-1 726	-11 898
Other operating expenses	4	-2 152	-329	-1 681
Total expenses		**-31 042**	**-37 262**	**-149 294**
Operating profit/loss		**1 309**	**-12 429**	**-53 156**
Financial income		1	21	72
Financial expenses		-97	-132	-614
Net financial items		**-96**	**-111**	**-543**
Profit/loss before tax		**1 213**	**-12 540**	**-53 699**
Income tax		-341	2 579	7 361
Profit/loss for the period	6	**872**	**-9 961**	**-46 338**
Other comprehensive income:				
Items that may be reclassified for the net profit/loss for the period				
Exchange rate differences when translating foreign operations		1 309	410	2 751
Other comprehensive income for the period		**1 309**	**410**	**2 751**
Total comprehensive income for the period		**2 181**	**-9 552**	**-43 587**

Amounts in SEK	Note	3 months 2026/2027	3 months 2025/2026	12 months 2026/2027
Earnings per share before dilution	6	0.03	-0.47	-1.98
Earnings per share after dilution **	6	0.03	-0.47	-1.98

* The comparative figures have been reclassified regarding sales commissions and warehouse cost, which have been moved from cost of goods sold to other external costs. The reclassification does not affect the operating result.

** The comparative figure for earnings per share after dilution has been adjusted to take into account that outstanding warrants were antidilutive during the comparative period.

Condensed Consolidated Statement of Financial Position

		31 Jul		30 apr
Amounts in SEK thousand	**Note**	**2026/27**	**2025/26**	**2025/26**
ASSETS				
Non-current assets				
Intangible assets				
Capitalized expenditure for development work		66 860	60 904	66 533
Concessions, patents, licences, trademarks		80	136	92
Total intangible assets		**66 940**	**61 041**	**66 624**
Tangible assets				
Machines, equipment and furniture		5 978	581	6 423
Total tangible assets		**5 978**	**581**	**6 423**
Right of use		2 482	4 137	2 896
Deferred tax assets		43 720	39 639	43 975
Total non-current assets		**119 120**	**105 398**	**119 918**
Current assets				
Inventories				
Finished goods and goods for resale		30 256	29 600	29 444
Total inventories		**30 256**	**29 600**	**29 444**
Current receivables				
Accounts receivable		28 995	26 501	28 615
Tax assets		962	451	903
Other receivables		2 104	2 138	2 113
Prepaid expenses and accrued income		2 703	2 507	3 547
Total current receivables		**34 764**	**31 597**	**35 178**
Liquid assets		15 006	27 191	19 061
Total current assets		**80 026**	**88 388**	**83 683**
TOTAL ASSETS		**199 146**	**193 786**	**203 601**
EQUITY				
Share capital		1 867	1 493	1 867
Other contributed capital		301 090	263 531	301 090
Reserves		-17 029	-20 679	-18 338
Retained earnings, including profit/loss for the period		-111 741	-76 237	-112 613
Total equity		**174 188**	**168 109**	**172 007**
LIABILITIES				
Long-term liabilities				
Lease liabilities		939	2 737	1 398
Total non-current liabilities		**939**	**2 737**	**1 398**
Current liabilities				
Accounts payable		3 506	7 047	8 592
Lease liabilities		1 799	1 698	1 773
Other current liabilities		13 931	6 409	15 397
Accrued expenses and deferred income		4 785	7 786	4 435
Total current liabilities		**24 019**	**22 940**	**30 196**
TOTAL EQUITY AND LIABILITIES		**199 146**	**193 786**	**203 601**

Condensed Consolidated Statement of Changes In Equity

Amounts in SEK thousand	Share capital	Other contributed capital	Reserves	Retained earnings, including profit/loss for the period	TOTAL EQUITY
Opening balance on 1 May 2025	1 493	263 531	-21 089	-66 275	177 661
Profit/loss for the period	0	0	0	-9 962	-9 962
Other comprehensive income for the period	0	0	410	0	410
Total comprehensive income	**-**	**-**	**410**	**-9 962**	**-9 552**
Transactions with shareholders					
New share issue	-	-	0	0	0
Warrants	0	-	0	0	0
Total transactions with shareholders	**-**	**-**	**-**	**-**	**0**
Closing balance on 31 July 2025	**1 493**	**263 531**	**-20 679**	**-76 237**	**168 109**

Amounts in SEK thousand	Share capital	Other contributed capital	Reserves	Retained earnings, including profit/loss for the period	TOTAL EQUITY
Opening balance on 1 May 2026	1 867	301 090	-18 338	-112 613	172 007
Profit/loss for the period	0	0	0	872	872
Other comprehensive income for the period	0	0	1 309	0	1 309
Total comprehensive income	**0**	**0**	**1 309**	**872**	**2 181**
Transactions with shareholders					
New share issue	0	0	0	0	0
Warrants	0	0	0	0	0
Total transactions with shareholders	**0**	**0**	**0**	**0**	**0**
Closing balance on 31 July 2026	**1 867**	**301 090**	**-17 029**	**-111 741**	**174 188**

Condensed Consolidated Statement of Cash Flows

		3 months		12 months
Amounts in SEK thousand	**Note**	**31 Jul 2026**	**31 Jul 2025**	**30 Apr 2026**
Operating activities				
Profit/loss before financial items		1 309	-12 429	-53 157
Interest received		1	21	72
Interest paid		-97	-132	-614
Taxes paid		-86	-	-
Adjustments for items not included in cash flow		3 837	1 824	18 795
Cash flow from operating activities before change in working capital		**4 964**	**-10 716**	**-34 904**
Cash flow from changes in working capital				
Changes in inventories		-812	-2 076	-11 503
Changes in operating receivables		414	2 429	-1 316
Changes in operating liabilities		-6 725	849	6 699
Cash flow from changes in working capital		**-7 123**	**1 201**	**-6 120**
Investing activities				
Purchase of assets		-1 985	-2 484	-16 940
Cash flow from investing activities		**-1 985**	**-2 484**	**-16 940**
Financing activities				
New share issue		-	-	37 621
Warrants		-	-	312
Leases		-434	-409	-1 673
Net change in credit facilities		522	-	1 167
Cash flow from financing activities		**89**	**-409**	**37 426**
Cash flow for the period		**-4 055**	**-12 408**	**-20 539**
Liquid assets at the start of the period		19 061	39 599	39 599
Liquid assets at end of period		**15 006**	**27 191**	**19 061**

Condensed Parent Company Income Statement

		3 months		12 months
Amounts in SEK thousand	**Note**	**31 Jul 2026**	**31 Jul 2025**	**30 Apr 2026**
Net sales		18 768	16 039	26 511
Work performed by company for own use and capitalized		872	1 040	4 228
Other operating income		3 648	1 308	4 483
Total Revenues		**23 288**	**18 387**	**35 222**
Cost of goods sold		226	–6 312	–17 618
Other external costs	5	–9 344	–11 145	–39 430
Personnel expenses		–8 240	–7 643	–28 828
Depreciation and impairment of fixed assets		–1 896	–1 307	–7 465
Other operating expenses	5	–2 152	–1 573	–41 278
Total expenses		**–21 406**	**–27 981**	**–134 617**
Operating profit/loss		**1 882**	**–9 594**	**–99 395**
Interest income and similar income statement items		6 251	2 521	16 306
Interest expenses and similar income statement items		–1 969	–62	–14 398
Total profit/loss from financial items		**4 281**	**2 459**	**1 908**
Profit/loss after financial items		**6 163**	**–7 135**	**–97 487**
Tax on profit for the period		–	1 470	20 057
Profit/loss for the period		**6 163**	**–5 665**	**–77 430**

Condensed Parent Company Balance Sheet

		31 Jul		30 apr
Amounts in SEK thousand	**Note**	**2026/27**	**2025/26**	**2025/26**
ASSETS				
Non-current assets				
Capitalized expenditure for development work		66 860	61 865	66 533
Concessions, patents, licences, trademarks		80	136	92
Total intangible assets		**66 940**	**62 001**	**66 624**
Machines, equipment and furniture		4 678	559	4 981
Total tangible assets		**4 678**	**559**	**4 981**
Financial assets				
Participations in group companies		615	590	590
Receivables from group companies		92 530	100 258	91 285
Deferred tax assets		35 027	16 440	35 027
Total financial assets		**128 171**	**117 287**	**126 901**
Total non-current assets		**199 789**	**179 847**	**198 507**
Current assets				
Inventories				
Finished goods and goods for resale		23 716	17 259	23 257
Total inventories		**23 716**	**17 259**	**23 257**
Current receivables				
Accounts receivable		6 521	7 224	6 037
Receivables from group companies		-	28 171	-
Tax assets		903	428	846
Other receivables		2 104	2 138	2 113
Prepaid expenses and accrued income		1 804	1 978	2 595
Total current receivables		**11 332**	**39 940**	**11 591**
Cash and bank balances		8 272	16 512	11 330
Total current assets		**43 319**	**73 710**	**46 179**
TOTAL ASSETS		**243 109**	**253 558**	**244 686**
EQUITY AND LIABILITITES				
EQUITY				
Restricted equity				
Share capital		1 867	1 493	1 867
Statutory reserve		5	5	5
Fund for development expenditure		66 860	61 865	66 533
Total restricted equity		**68 732**	**63 363**	**68 404**
Non-restricted equity				
Share premium reserve		299 616	266 055	302 229
Profit or loss from previous period		-170 085	-91 658	-94 940
Profit/loss for the period		6 163	-5 665	-77 430
Total non-restricted equity		**135 695**	**168 732**	**129 859**
TOTAL EQUITY		**204 426**	**232 095**	**198 263**
LIABILITIES				
Current liabilities				
Accounts payable		2 776	6 109	7 487
Payables from group companies		22 866	-	25 336
Other current liabilities		9 383	8 141	10 271
Accrued expenses and deferred income		3 657	7 212	3 329
Total current liabilities		**38 682**	**21 462**	**46 423**
TOTAL EQUITY AND LIABILITIES		**243 109**	**253 558**	**244 686**

Note 1. Accounting policies

Integrum applies International Financial Reporting Standards (IFRS Accounting Standards) as adopted by the European Union. The accounting principles and definitions are applied consistently with those described in Integrum's Annual Report 2024/2025, available on **Integrum's website**.

During the 2025/2026 financial year, the Company changed its inventory valuation method from FIFO to the standard cost method. The change is not expected to have any material impact on the Company's financial position or results of operations and, accordingly, no restatement of comparative figures has been made.

The Company will adapt its financial reporting to IFRS 18 ahead of the upcoming financial year. The assessment is that the standard will primarily affect the presentation and disclosures in the financial statements.

Integrum has assessed that certain intercompany loans within the Group constitute part of a net investment in a foreign operation in accordance with IAS 21, as settlement of these loans is neither planned nor likely to occur in the foreseeable future. Consequently, exchange differences arising on these loans are recognized in other comprehensive income, as part of the exchange differences arising on the translation of foreign operations, for as long as the conditions in IAS 21 are deemed to be met.

This interim report has been prepared in accordance with IAS 34 *Interim Financial Reporting* and the Swedish Annual Accounts Act (*Årsredovisningslagen*). The Parent Company applies the Swedish Annual Accounts Act and RFR 2 *Accounting for Legal Entities*.

Unless otherwise stated, all amounts are presented in thousands of Swedish kronor (TSEK). Figures in parentheses refer to the corresponding period of the previous year.

Note 2. Estimates and assumptions

The Group makes estimates and assumptions about the future. By definition, the resulting accounting estimates will rarely correspond exactly to actual outcomes. The estimates and assumptions that involve a significant risk of material adjustments to the carrying amounts of assets and liabilities during the next financial year are outlined below.

(a) Intangible assets

Development expenditures directly attributable to the development of the Group's products are subject to management's judgments and estimates in assessing whether the criteria for capitalization as intangible assets are satisfied.

(b) Impairment test of capitalized development expenditures

The Group performs an annual impairment test of capitalised development expenditures in accordance with the accounting policy described in Note 1. The recoverable amounts of the cash-generating units have been determined using value-in-use calculations.

(c) Deferred tax assets

The Parent Company and the Group's U.S. subsidiaries reported tax loss carryforwards in their most recent tax filings. Management has assessed that sufficient taxable profits will be generated in the foreseeable future to enable the utilization of these tax loss carryforwards. Consequently, as of 30 April 2026, the Company concluded that recognition of a deferred tax asset relating to the available tax loss carryforwards was appropriate.

The Group also has unrealized profits in inventory arising from transactions between the Parent Company in Sweden and its U.S. subsidiary. Management assesses that these inventories will be sold externally and that the related deferred tax asset will therefore be realized. Accordingly, this deferred tax asset has also been recognized in the statement of financial position.

Note 3. Revenue by market

	3 months		12 months
Amounts in SEK thousand	**2026/27**	**2025/26**	**2025/26**
US	23 513	19 346	72 466
EMEA	6 708	4 447	18 919
Total	**30 221**	**23 793**	**91 385**

Note 4. Other operating income/expenses

	3 months		12 months
Amounts in SEK thousand	**2026/27**	**2025/26**	**2025/26**
Exchange gains	1 213	1 255	4 386
Exchange losses	-2 152	-1 584	-6 068
Lease income	45	-	-
Total	**-894**	**-329**	**-1 681**

Note 5. Related party transactions

Transactions with key individuals in senior positions

During the period, the Company received technical expert support, clinical services and strategic consulting services from entities related to Board members and former Chief Executive Officers, amounting to SEK 1,090 thousand (1,419).

Of this amount, SEK 1,090 thousand relates to compensation paid to entities associated with the Chairman of the Board and a major shareholder. The compensation relates to clinical participation in S1 surgeries using the Company's products, international training and educational activities, development of surgical instruments, and sales and operational support. The amounts also include reimbursement of travel expenses incurred in connection with these assignments.

The transactions were conducted on arm's length terms and were approved by the Board of Directors without the participation of the concerned Board member. The related costs have been recognized under other external expenses.

Related party relationships

The Parent Company engages in transactions with its subsidiaries relating to intra-group services and transfer pricing adjustments. These transactions are conducted on market terms and in accordance with the arm's length principle.

Note 6. Earnings per share

	3 months		12 months
	2026/27	**2025/26**	**2025/26**
Consolidated profit/loss for the period, SEK thousand	872	-9 961	-46 338
Weighted average number of shares before dilution	26 667 910	21 334 328	23 423 923
Outstanding shares at period-end	26 667 910	21 334 328	26 667 910
Dilution effect of option programs	-	-	-
Weighted average number of shares after dilution	26 667 910	21 334 328	23 423 923
Earnings per share before dilution	0.03	-0.47	-1.98
Earnings per share after dilution *	**0.03**	**-0.47**	**-1.98**

* The comparative figure for diluted earnings per share has been adjusted to reflect that the outstanding share warrants were anti-dilutive during the comparative period.

Share warrant program

As of the reporting date, 1,325,791 warrants were outstanding under the Group's incentive programs. In the calculation of diluted earnings per share, consideration is given to the exercise price of the warrants in relation to the average share price during the period, as well as the profit or loss for the period. If the period result is negative, or if the exercise price of the warrants exceeds the average share price, the warrants are considered anti-dilutive and are therefore excluded from the calculation.

All outstanding warrants were anti-dilutive during the period and have therefore not been included in the calculation of diluted earnings per share.

Definitions

Integrum applies ESMA's guidelines for alternative key figures. In this report, certain financial key figures are presented, including alternative key figures that are not defined according to IFRS. The company believes that these key figures are an important complement because they facilitate a better assessment of the company's financial development.

These financial key figures should not be assessed separately or considered as a replacement for result measures calculated in accordance with IFRS. Furthermore, such key figures, as defined by Integrum, should not be compared with other key figures with similar designations used by other companies. This is because the key figures below are not always defined in the same way and that other companies may calculate them in a different way than Integrum.

Financial Definitions

Net Sales Growth
The percentage increase in net sales compared to the previous period.

Operating Result (EBIT)
Result before financial items and tax.

Operating Margin (EBIT) (%)
EBIT as a percentage of the period's net sales.

EBITDA
A measure of the company's operating result before interest, tax, depreciation and amortization

Equity/asset ratio (%)
Equity at the end of the period in relation to the balance sheet total at the end of the period.

Equity per Share
Equity divided by the number of shares at the end of the period.

Employees
The number of employees at the end of the period.

FTE
Full-Time Equivalent. Number of employees converted to full-time equivalents, where part-time employees are counted proportionally according to their employment rate.

Other definitions

EMEA
Europe, Middle East and Africa. Geographic region for sales and business follow-up.

S1 Surgeries (Stage 1)
The first of two surgeries in the treatment with the OPRA Implant System, when the titanium implant is operated into the bone.

OPRA Implant System
Integrum's bone-anchored prosthetic system for amputees. The name stands for Osseoanchored Prostheses for the Rehabilitation of Amputees. The prosthesis is connected directly to a titanium implant that is anchored in the skeleton, instead of being worn in a socket on the stump.

eOPRA
Integrum's next-generation osseointegrated implant system that enables direct communication between the prosthesis, muscles and nerves for improved control and sensory feedback.

Osseointegration
The biological process where bone tissue grows together with a titanium implant so that the implant becomes a permanent part of the skeleton.

Transfemoral
Amputation above the knee.

PMA (Premarket Approval)
The US FDA's strictest approval process for medical devices.