

Trading statement for Q1 2025/26 (1 July - 30 September 2025)

Growth in revenue and operating profit

Revenue was up by 8% in Q1 2025/26 (11% at constant exchange rates) to DKK 124.6 million from DKK 115.6 million in the year-earlier period. The Q1 performance reflected continued growth in sales of instruments, consumables and services. Moreover, ChemoMetec is experiencing growing interest in its technology, not least the XcytoMatic platform, and this trend is expected to continue, affecting sales and earnings positively, particularly in the latter part of the financial year 2025/26.

EBITDA increased to DKK 68.8 million in the first quarter, taking the EBITDA margin to 55%.

	2025/26 Q1	2024/25 Q1	Change, %
Revenue, DKKm	124.6	115.6	+8
EBITDA, DKKm	68.8	62.1	+11
EBITDA margin, %	55	54	

Highlights

- Revenue was up by 8% in the first quarter of 2025/26 to DKK 124.6 million from DKK 115.6 million in the year-earlier period. Assuming constant exchange rates, the increase was 11%.
- Sales of instruments grew by 4% in the first quarter to DKK 40.7 million from DKK 39.2 million. Sales of XcytoMatic instruments were at the same level as sales of NucleoCounter instruments.
- Sales of consumables and services increased by 12% and 4%, respectively, in the first quarter.
- Revenue in ChemoMetec's core business area, LCB (Life science research, Cell and gene therapy and Bioprocessing), was up by 8% in the first quarter relative to the year-earlier period. LCB market revenue accounted for 94% of total Q1 revenue.
- EBITDA for the first quarter amounted to DKK 68.8 million, taking the EBITDA margin to 55% from 54% in the year-earlier period.
- The most recently announced full-year revenue and EBITDA guidance for 2025/26 (on 28 October 2025) is maintained. Accordingly, revenue for 2025/26 is expected in the DKK 565-580 million range, while EBITDA is expected in the DKK 320-335 million range.

Product development

The development of the XcytoMatic 50 (XM50) and the upcoming Sample Management System, of which the XM50 is an integral part, continued as planned in Q1 2025/26. For more information about the new products, see the Annual Report 2024/25.

We receive constructive customer feedback on existing and upcoming products on an ongoing basis, and we expect that the continued development will take place in close collaboration with some of the world's leading pharmaceutical companies. The upcoming new products and the general structure of a brand-new software platform designed to support cell counting automation were also presented at a major conference in Boston in the past quarter. At the conference, ChemoMetec received positive and valuable feedback from a number of relevant customers, which will be taken into account in connection with the ongoing development of the new products.

Revenue

In the wake of the geopolitical challenges, we noted growing uncertainty among some of our existing and potential customers in the latter part of the past financial year and the opening months of the financial year 2025/26. Moreover, a number of major players decided to scale down or close down their cell therapy activities in Q1 2025/26, citing high costs connected to upscaling of the production of pharmaceuticals in this area as one of the main reasons.

However, activity in both the development and the production of cell and gene therapies remains strong, with customers focusing on reducing the price of individual therapies, which can mainly be achieved through automation of production. This trend comes with attractive opportunities for ChemoMetec, as our latest instruments and upcoming software and sample management solutions are designed specifically to facilitate the necessary automation.

Revenue by product segment and geography

Revenue grew from DKK 115.6 million to DKK 124.6 million in Q1 2025/26, a year-on-year increase of 8% that was driven by higher sales of instruments, consumables and services. Assuming constant exchange rates, revenue was up by 11% in the first quarter.

Product segments

Sales of instruments were up by 4% in the first quarter to DKK 40.7 million from DKK 39.2 million in the year-earlier period. The increase was mainly driven by higher sales of XcytoMatic products, which more than doubled relative to the year-earlier period.

Sales of consumables grew by 12% in the first quarter, from DKK 54.7 million to DKK 48.7 million, to account for 44% of total revenue against 42% in the year-earlier period.

Sales of services grew from DKK 26.7 million to DKK 27.7 million, a year-on-year increase of 4%. Sales of services accounted for 22% of total Q1 revenue, compared to 23% in the year-earlier period.

Geography

In the USA/Canada region, revenue grew by 4% in the first quarter (9% at constant exchange rates) to DKK 71.1 million from DKK 68.6 million in the year-earlier period. The increase was driven by a 5% increase in

sales of instruments, a 3% increase in sales of consumables and a 1% increase in sales of services. The USA/Canada region accounted for 57% of total Q1 revenue.

In Europe, Q1 revenue was up by 18% to DKK 42.9 million from DKK 36.4 million, driven mainly by a 33% increase in sales of consumables, while also reflecting a 3% increase in sales of instruments and a 9% increase in sales of services. Revenue generated in Europe accounted for 34% of total Q1 revenue.

In the RoW region, Q1 revenue amounted to DKK 10.6 million, in line with Q1 2024/25 revenue. Sales of instruments were down by 4%, while sales of consumables were in line with the year-earlier level and sales of services increased. RoW revenue accounted for 9% of total Q1 revenue.

Revenue broken down by product segment and geography for the first quarter of 2025/26:

DKK m	USA/Canada	Europe	RoW	2025/26 Q1 total	2024/25 Q1 total	Change %
Instruments	24.4	12.6	3.7	40.7	39.2	+4
Consumables	27.1	21.0	6.6	54.7	48.7	+12
Services	18.5	8.9	0.3	27.7	26.7	+4
Other	1.1	0.4	-	1.5	1.0	+50
Total	71.1	42.9	10.6	124.6	115.6	+8

Revenue broken down by product segment and business area

In the largest business area, LCB, revenue was up by 8% in the first quarter, driven mainly by increased sales of instruments. Revenue in the areas of animal semen and beer and milk was up by 2%. The LCB business area accounted for 94% of total Q1 2025/26 revenue, while the animal semen, beer and milk business accounted for 6%.

Revenue broken down by product segment and business area for the first quarter of 2025/26:

DKK m	LCB market	Animal semen, beer and milk*	2025/26 Q1 total	2024/25 Q1 total	Change %
Instruments	39.8	0.9	40.7	39.2	+4
Consumables	48.3	6.4	54.7	48.7	+12
Services	27.7	-	27.7	26.7	+4
Other	1.3	0.2	1.5	1.0	+50
Total	117.1	7.5	124.6	115.6	+8

* Production control and quality control of animal semen, beer and milk

EBITDA

EBITDA grew to DKK 68.8 million in the first quarter, a year-on-year increase of 11% from DKK 62.1 million. The EBITDA improvement was driven by an increase in revenue that was not accompanied by a corresponding increase in administrative expenses, in particular. To date, as expected, the effect of the tariff on imports of goods to the USA, which is currently 15%, has been very limited. Moreover, the increasing share of revenue derived from XcytoMatic products has had a positive effect on the gross margin – and consequently on EBITDA.

Guidance for 2025/26

The most recent guidance (announced on 28 October 2025) of revenue in the range of DKK 565-580 million and EBITDA in the range of DKK 320-335 million is maintained.

Additional information

Martin Helbo Behrens, CEO
Tel.: (+45) 48 13 10 20

Kim Nicolajsen, CFO
Tel.: (+45) 48 13 10 20

About ChemoMetec A/S

ChemoMetec develops, manufactures and markets instruments for cell counting and a wide range of other measurements.

ChemoMetec's instruments are marketed to the pharmaceutical, biotech and agricultural industries worldwide. ChemoMetec's customers include some of the world's leading pharmaceutical companies.

ChemoMetec was founded in 1997 and is listed on Nasdaq OMX Copenhagen. For further information, go to www.chemometec.com.