bioporto

H1 2026 Interim Report

January 1 - June 30 2026

"During the second quarter we continued to execute on our Forward Strategy and delivered strong underlying NGAL growth. We sharpened our strategic focus through the divestment of the antibody business and enabled an even clearer prioritization of our core NGAL platform. At the same time, we advanced our U.S. regulatory pathway for the adult segment following FDA feedback, supporting an expanded validation study and a stronger foundation for our planned 510(k) submission. These steps reinforce a more focused organization and strengthen our long-term commercial opportunity in the U.S. AKI market."

Carsten Buhl
Chief Executive Officer

Solid NGAL growth adjusted for product recall driven by US

- For Q2 2026, total NGAL revenue decreased to DKK 6.4 million, a 15% decrease compared to Q2 in 2025. Excluding the impact of the voluntary product recall, the underlying NGAL revenue rose by 23%, and by 34% at constant exchange rates, compared to the second quarter of 2025, driven by a 78% increase in US NGAL RUO sales and ProNephro AKI ® sales with total NGAL sales of DKK 9.2 million.
- For Q2 2026, revenue amounted to DKK 6.9 million (DKK 7.5 million for the same period in 2025). The decrease in revenue was affected by the divestment of the Antibody business and the voluntary product recall. Without the impact from the voluntary product recall the revenue in Q2 would have been DKK 9.7 million.
- The adjusted EBITDA loss in Q2 2026 amounted to DKK 16.3 million, which is a decrease of 11% compared to the adj. EBITDA loss in Q2 2025 of DKK 18.4 million, and in line with expectations. Without the impact from the voluntary product recall, the adjusted EBITDA loss would have been DKK 13.3 million.
- As of June 30, 2026, the Company's cash position was DKK 75.6 million compared to DKK 54.9 million as of December 31, 2025.
- Guidance for 2026 remains unchanged as announced June 9, 2026. The Company continues to expects total revenue of DKK 38-48 million, total NGAL revenue of DKK 33-42 million, and Adjusted EBITDA loss of DKK 58-68 million in 2026.

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BioPorto A/S I Tuborg Havnevej 15, ground floor I DK-2900 Hellerup I CVR-no: 17500317

Consolidated financial highlights

DKK MILLION (except where noted)	2026 Apr 1-Jun 30 (Unaudited)	2025 Apr 1-Jun 30 (Unaudited)	2026 Jan 1-Jun 30 (Unaudited)	2025 Jan 1-Jun 30 (Unaudited)	2025 Jan 1-Dec 31
Income Statement					
Revenue[1]	6.9	10.6	16.3	18.3	40.3
Gross profit	4.3	7.1	11.1	12.0	30.3
Other operating income	54.1	-	54.1	-	-
Sales and marketing costs	7.4	5.0	13.7	13.1	27.2
Research and development costs	7.6	12.0	16.4	29.6	50.5
Administrative costs	8.6	8.4	19.4	18.3	38.9
Earnings/(Loss) before financial items (EBIT)	34.8	(18.3)	15.6	(49.1)	(86.1)
Financial items, net	(0.3)	(1.4)	(0.4)	(1.8)	(1.5)
Earnings/(Loss) before tax	34.4	(19.7)	15.2	(50.9)	(87.6)
Net earnings/(loss)	35.9	(18.1)	18.6	(45.5)	(82.1)
Comprehensive earnings/(loss)	35.6	(16.1)	18.0	(42.9)	(79.8)
Adjusted EBITDA[1]	(16.3)	(18.4)	(34.2)	(46.5)	(76.5)
Assets and Liabilities					
Non-current assets			9.8	16.3	8.2
Cash and cash equivalents			75.6	47.8	54.9
Current assets			99.4	71.8	85.0
Total assets			109.3	88.0	93.2
Equity			82.4	57.2	63.0
Non-current liabilities			2.5	5.8	4.1
Current liabilities			24.3	25.0	26.1
Total equity and liabilities			109.3	88.0	93.2

DKK MILLION (except where noted)	2026 Apr 1-Jun 30 (Unaudited)	2025 Apr 1-Jun 30 (Unaudited)	2026 Jan 1-Jun 30 (Unaudited)	2025 Jan 1-Jun 30 (Unaudited)	2025 Jan 1-Dec 31
Cash Flow					
Cash flows from operating activities			(36.7)	(41.2)	(77.1)
Cash flows from investing activities			59.1	(1.4)	1.3
Of which investment in property, plant, and equipment			0.0	(1.4)	0.0
Cash flows from financing activities			(1.9)	30.9	71.9
Net cash flows			20.5	(11.7)	(3.9)
Other					
Revenue growth	(35%)	15%	(11%)	(2%)	11%
Gross profit percentage	62%	67%	68%	66%	75%
Equity ratio (solvency)	75%	65%	75%	65%	67%
Average number of employees	43	44	44	48	46
Number of shares at the end of the period (1,000)	495,109	454,670	495,109	454,670	495,109
Earnings/(Loss) per share[2] (EPS), DKK	0.07	(0.04)	0.04	(0.10)	(0.18)

2) Earnings/(Loss) per share (EPS) is calculated in accordance with IAS 33 "Earning per share". Other financial ratios have been calculated in accordance with the guidelines from the Danish Society of Financial Analysts and 2025 BioPorto Annual Report

Adjusted EBITDA					
Profit/Loss before financial items (EBIT)	34.8	(18.3)	15.6	(49.1)	(86.1)
Depreciation and amortization	0.6	0.6	1.2	1.3	2.5
Share-based compensation expenses	0.7	(0.9)	1.4	(0.5)	(0.6)
Severance costs	1.4	0.1	1.4	1.7	7.7
Non-recurring gain from divestment of Antibody Business	(53.8)	-	(53.8)	-	-
Adjusted EBITDA[1]	(16.3)	(18.4)	(34.2)	(46.5)	(76.5)

[1] Revenue amounted to DKK 16.3 million and Adjusted EBITDA was DKK (34.2) million. Excluding the impact of the voluntary recall announced in June 2026, revenue and Adjusted EBITDA would have been approximately DKK 19.3 million and DKK (31.2) million, respectively.

Consolidated financial highlights

Non-IFRS Financial Measure

In the Interim Report, BioPorto A/S ("Company") discloses a financial measure of the financial performance that reflects adjustments to the most directly comparable measures calculated and presented in accordance with IFRS. This non-IFRS financial measure may not be defined and calculated by other companies in the same manner and may thus not be comparable.

The non-IFRS financial measure presented in the Interim Report is Adjusted earnings before interest, taxes, depreciation, and amortization (Adjusted EBITDA).

Adjusted EBITDA is an alternative measure of performance utilized by management, investors, and investment analysts to evaluate and analyze the Company's results. Adjusted EBITDA excludes non-cash share-based compensation and non-recurring costs (e.g., restructuring charges, merger and acquisition integration costs), if any. The Company believes that earnings exclusive of non-cash and non-recurring costs are a key indication of how a Company is progressing from period to period and that the non-IFRS financial measure Adjusted EBITDA is useful to investors, lenders, and other creditors because such information enables them to better understand earnings exclusive of non-cash and non-recurring costs from period to period. However, the Company also believes that Adjusted EBITDA data has limitations, particularly as non-cash and non-recurring costs could significantly impact our performance. The Company therefore limits the use of Adjusted EBITDA and does not evaluate its results and performance without considering both non-IFRS Adjusted EBITDA on the one hand and net income or loss on the other. The Company cautions readers of this report to follow a similar approach by considering data on Adjusted EBITDA only in addition to, and not as a substitute for or superior to, net income or loss in accordance with IFRS.

Management Review

Revenue growth in the second quarter of 2026 driven by strong US NGAL Research Use Only sales

Total Revenue for the second quarter of 2026 totaled DKK 6.9 million, a 35% decrease compared to Q2 2025. Adjusted for the divested Antibody business and the credits relating to the voluntary product recall, revenue would have been DKK 9.6 million, representing organic growth of 22%.

Total NGAL sales increased, excluding the impact of the voluntary product recall, by 22%, and by 34% at constant exchange rates, compared to the second quarter of 2025, driven by a 78% increase in the strategically important US NGAL RUO (Research Use Only) sales and ProNephro AKI® sales with total NGAL sales of DKK 9.2 million. Assuming constant exchange rates, US NGAL sales increased by 83%. NGAL sales for the rest of the world decreased by 87%, mainly driven by a single large order in Q2 2025.

Total Revenue for the first half of 2026 totaled DKK 16.3 million (DKK 19.1 million if not including the credits related to the voluntary product recall). The revenue for the first half of 2026 includes Antibody revenue for 3 months, until the divestment thereof. Revenue excluding Antibody revenue for the first half of 2026 was DKK 13.1 million and DKK 15.9 million if not including the credit related to the voluntary product recall, representing an organic growth of 22%.

Divestment of the Antibody Business

During Q2 2026, BioPorto completed the divestment of its Antibody business as part of its strategic focus on core diagnostic solutions. The transaction reflects Management's continued prioritization of resources towards activities with the highest long-term value creation potential, including the NGAL platform and associated commercialization efforts.

The divestment has resulted in a more streamlined organizational structure, reduced complexity, and a strengthened focus on scalable, high-margin segments.

Financial impacts related to the transaction have been recognized in accordance with IFRS accounting standards and are disclosed separately where relevant.

DKK million	Q2 2026	Q2 2025	Var	6M 2026	6M 2025	Var
US NGAL (RUO)	7.9	4.4	3.5	13.3	8.9	4.4
ROW NGAL	0.3	3.1	(2.8)	0.4	3.3	(2.8)
ProNephro AKI® (distributors)	(1.8)	-	(1.8)	(1.3)	-	(1.3)
NGAL Total	6.4	7.5	(1.1)	12.4	12.1	0.3
Antibody	0.1	2.8	(2.7)	3.2	5.3	(2.1)
ELISA & other	0.4	0.3	0.1	0.7	0.9	(0.2)
Total Revenue	6.9	10.6	(3.7)	16.3	18.3	(2.0)

Impact of Voluntary Product Recall

During the second quarter of 2026, BioPorto identified process and product performance variations related to a specific commercially distributed lot of its NGAL product. The Company concluded that the identified variations did not impact patient safety; however, as a precautionary measure, BioPorto initiated a voluntary field action to remove and replace the affected products in the market.

As a consequence of inventory limitations for FDA-cleared replacement products at the time of shipment and prior to the voluntary recall and certain contractual obligations, the Company issued credit notes relating to deliveries made during 2025. This non-recurring event had a negative impact on Q2 2026 revenue of DKK 2.8 million, reducing total revenue from DKK 9.7 million to DKK 6.9 million and lowered adjusted EBITDA by DKK 3.0 million from loss of DKK 16.3 million to adjusted EBITDA loss of DKK 19.3 million.

During the quarter, BioPorto resumed shipments and delivered new orders to distributors. However, order volume to the Distributor is expected to be impacted during the remainder of 2026 due to ongoing instrument platform transition activities. BioPorto continues to work closely with the distributor to support the long-term commercialization of NGAL across the distributor's broader instrument portfolio.

The above-mentioned matters does not affect the Company's guidance for 2026 as previously communicated in Company Announcement No. 12 dated June 9, 2026.

FDA Pre-Submission and Validation Study Progress

During Q2 2026, BioPorto received formal feedback from the U.S. Food and Drug Administration (FDA) following its pre-submission request related to the NGAL platform. The feedback represents an important regulatory milestone, provides alignment with the FDA on key elements of the planned U.S. adult clinical validation strategy and supporting BioPorto's pathway towards a future 510(k) submission.

Based on the FDA's feedback, BioPorto has initiated preparations for a U.S. Adult Urine NGAL Validation Study with an expanded scope, increasing the planned study size from approximately 500 to around 900 patients to support robust performance claims in the adult population. This enhanced study design is expected to strengthen the statistical and clinical foundation of the submission, albeit with increased costs and an extended timeline as announced in Company Announcement No. 12 dated June 9, 2026.

Overall, Management views the outcome of the pre-submission process as a constructive step that reduces regulatory uncertainty, reinforces the Company's regulatory strategy, and advances its opportunity to enter the U.S. adult acute kidney injury market.

BioPorto's "Forward" Strategy

In November 2025 BioPorto announced the "Forward"-strategy. The Company continues following this plan. The focus is to develop the market through achieving market penetration with focus on US Hospitals. The Company has a target to achieve 60+ active RUO US Hospitals, by the end of 2026. After the first half of 2026 the Company achieved 54 active RUO Hospitals in the US and is on a positive track to achieve the 60+ active Hospitals at the end of 2026.

The "Forward" strategy outlines the following aspirations including the Antibody spin-off and the updated adult FDA clearance, expected first half 2028, following the extended study:

2026	2027	2028
Build Market Adoption for BioPorto's NGAL test	Capturing High Growth within the addressable Market of USD 700m	Expand Addressable Market & accelerate growth
• Increase market adoption • Reach 60+ active Hospitals in the US • Initiate the clinical validation study for adults	• Increase market adoption in the EU • Reach 100+ active Hospitals globally • CE-mark under EU IVDR in 2027	• Expand the market adoption in the EU • Reach 170+ active Hospitals globally • FDA clearance mid-2028 for adult use

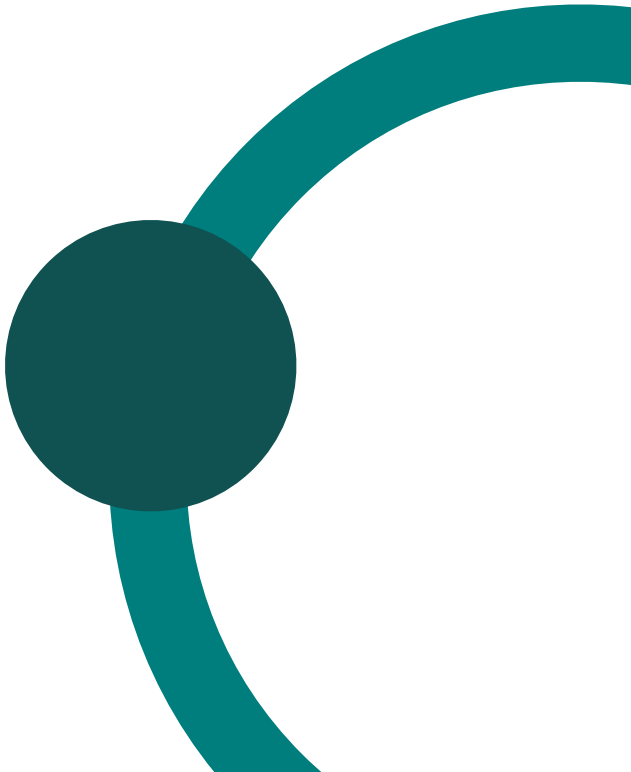
The Company remains committed to disciplined execution of its long-term strategic aspirations:

- Achieving strong revenue growth as NGAL adoption increases; deliver revenue in 2028 of DKK 135-185 million
- Capturing the benefit of scalability; deliver an EBITDA margin of at least 15% in 2028
- Creating sustainability; deliver cash flow break-even during second half 2028

Clinical and Scientific Developments

The broader clinical environment around acute kidney injury (AKI) continues to evolve positively and is supportive of the Company's aspirations. The recently published draft of the updated KDIGO guidelines highlights a continued shift toward biomarker driven diagnostics and improved clinical decision making for kidney diagnostics. The final KDIGO guidelines are expected to be published toward the end of 2026.

The Company views these developments as supportive of BioPorto's NGAL platform and believes they can help increase awareness and support the long-term adoption of biomarker-based diagnostics - like the Company's biomarker - and thereby support long-term value creation for our shareholders and enhance quality of life for patients.



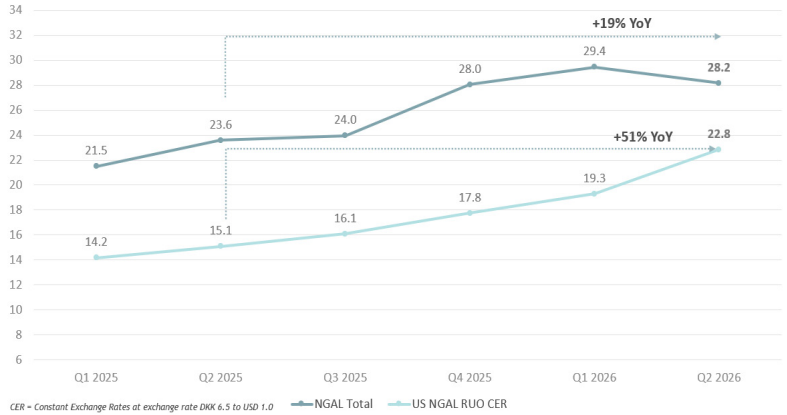
Financial Review

This financial review is based on the consolidated unaudited financial information for the second quarter and the first half of 2026 ended June 30, 2026, with comparative results for the second quarter and the first half of 2025 ended June 30, 2025, in brackets.

Revenue

Revenue totaled DKK 6.9 million (DKK 10.6 million) in the second quarter of 2026, decreasing 35% compared to the prior-year period, primarily due to the divestment of the Antibody business and the impact of the voluntary recall. NGAL test sales totaled DKK 6.4 million (DKK 7.5 million), a decrease of 15%, mainly driven by a DKK 2.8 million credit note issued to the ProNephro AKI distribution partner in connection with the voluntary recall and a 90% decline in NGAL ROW sales. Excluding the impact of the credit note, NGAL test sales would have increased 23% year-over-year (34% at constant exchange rates), reflecting continued underlying growth in the NGAL business. The underlying accumulated 12 mth rolling growth is further supported by NGAL sales at CER, which increased 19% year-over-year, while U.S. NGAL RUO sales increased 51% year-over-year. Antibody sales totaled DKK 0.2 million (DKK 2.8 million), decreasing 94% following the divestment of the Antibody business.

NGAL revenue acc. 12 mth rolling (DKK million)



In the first half of 2026 revenue totaled DKK 16.3 million (DKK 18.3 million), decreasing 12%. Excluding the impact of the voluntary recall, total revenue would have amounted to DKK 19.1 million. For the first half of 2026 NGAL test sales totaled DKK 12.4 million (DKK 12.1 million), growing 2%, which comprised 76% of total revenue. US NGAL RUO revenue totaled DKK 13.3 million (DKK 8.9 million), growing 50%, while NGAL revenue in ROW declined by 90% to DKK 0.4 million (DKK 3.3 million) and ProNephro AKI distribution revenue was affected by a credit note issued of DKK 2.8 million and therefore totaled DKK -1.3 million. Further, the Antibody sales declined by 38% to DKK 3.2 million (DKK 5.3 million) due to the divestment of the Antibody business in April 2026.

Gross Profit

Gross profit for the second quarter of 2026 was DKK 4.3 million (DKK 7.1 million). The decrease reflects the divestment of the Antibody business and the resulting reduction in revenue compared to the prior-year period. The mentioned credit of DKK 3 million has also impacted the Q2 Gross profit negatively. Underlying NGAL sales increased year-over-year, while lower production staff costs partly offset the decline.

Gross profit for the first half of 2026 was DKK 11.1 million (DKK 12.0 million). The year-over-year development for the first half of 2026 was driven by the same factors as in Q2, namely the divestment of the Antibody business, credit notes and growth in NGAL sales. The impact was less pronounced on an H1 basis, as the Antibody business contributed to revenue and gross profit during Q1 2026.

Other operating income

Other operating income amounted to DKK 54.1 million in Q2 2026 (DKK 0.0 million in Q2 2025) and primarily related to the gain recognized on the divestment of the Company's Antibody business.

Sales and Marketing Costs

Sales and marketing costs totaled DKK 7.4 million (DKK 5.0 million) in the second quarter of 2026. The increase was primarily driven by higher personnel costs, share-based compensation expenses, organizational restructuring and increased consultancy costs.

Sales and marketing costs totaled DKK 13.7 million (DKK 13.1 million) in the first half of 2026. The increase was driven by the same factors described above for the second quarter of 2026. During the second quarter, the Company implemented an organizational restructuring, which contributed to the year-over-year increase in the second quarter compared to the increase reported for the first half of 2026.

Research and Development Costs

Research and development costs, consisting of research and development, regulatory affairs, quality assurance, clinical, and medical affairs, totaled in the second quarter of 2026 DKK 7.6 million (DKK 12.0 million), The decrease was primarily driven by lower clinical study activity compared to the second quarter of 2025. During 2025, the Company was conducting the cutoff study, whereas activities during the first half of 2026 were mainly related to FDA pre-submission work ahead of the validation study.

For the first half of 2026, R&D costs amounted to DKK 16.4 million (DKK 29.6 million), also primarily driven by the above mentioned factors.

Administrative Costs

Administrative costs in the second quarter of 2026 totaled DKK 8.6 million (DKK 8.4 million). Administrative expenses remained broadly in line with the comparable period and increased only slightly, primarily due to share-based compensation expenses related to new warrant grants, partially offset by reversals of expenses associated with forfeited warrants.

Administrative costs in the first half of 2026 totaled DKK 19.4 million (DKK 18.3 million). The increase was primarily driven by higher personnel costs, share-based compensation expenses, and increased consultancy costs.

Financial Items, net

Financial income and expenses reflect interest income/expense and currency transaction gains/losses. Financial items, net for the second quarter of 2026 were an expense of DKK 0.3 million (DKK 1.4 million), and an expense of DKK 0.4 million (DKK 1.8 million) for the first half of 2026.

Tax Benefit

In the second quarter of 2026, a DKK 1.5 million tax benefit (DKK 1.7 million) was recognized, and DKK 3.4 million (DKK 5.4 million) was recognized for the first half of 2026. The tax benefit is primarily related to tax credits held by its Danish entities associated with the Company's activities in research and development.

EBIT/Adjusted EBITDA

For the second quarter of 2026, Earnings before interest and taxes (EBIT) was a profit of DKK 34.8 million (loss of DKK 18.3 million), and adjusted EBITDA was a loss of DKK 16.3 million (loss of DKK 18.4 million). The significant difference between EBIT and adjusted EBITDA primarily reflects the gain recognized on the divestment of the Antibody business, which is excluded from adjusted EBITDA as a non-recurring item.

For the first half of 2026, Earnings before interest and taxes (EBIT) was a profit of DKK 15.6 million (loss of DKK 49.1 million), and adjusted EBITDA was a loss of DKK 34.2 million (DKK 46.5 million).

Cash and Cash equivalents

As of June 30, 2026, BioPorto's cash position was DKK 75.6 million (31 December 2025 DKK 54.9 million).

The Company regularly reviews its cash needs, funding plans and available resources based on operations and further goals. This review depends on key assumptions and judgments, which are used in the budgets and forecasts.

The Company assessed its liquidity and capital resources based on the current cash position if no additional financing is to be added in the next four quarters and concluded that these are adequate to fund operations considering a twelve-month period from the balance sheet date. The Company has continuously exercised strong cost control to preserve cash in the first half of 2026.

Net working capital

Net working capital (i.e., current assets minus current liabilities) June 30, 2026, totaled DKK (0.5) million (DKK 3.9 million).

Cash Flow Statement

Cash used in operating activities during the first half of 2026 totaled DKK 36.7 million (DKK 41.2 million), driven mainly by the EBIT loss explained in the sections above.

Cash from investing activities was DKK 59.1 million (Use of DKK 1.4 million). Cash used on financing activities was DKK (1.9) (inflow DKK 30.9 million).

The net cash flow during the first half of 2026 was a use of DKK 20.5 million (use of DKK 11.7 million).

Subsequent event

There were no subsequent events.

Significant risks and uncertainties

BioPorto faces a number of risks and uncertainties, including those common for the biotech/medical device industry and could potentially impact the Company across the value chain including clinical and regulatory, research and development, manufacturing - and supply, commercial, and financial activities. Furthermore, the uncertainty in the US could impact the Company adversely by implementation of tariffs or delaying any submissions with the FDA.

A variety of factors and events, including geopolitical uncertainty, have resulted in delays and other challenges in global supply chains. To manufacture its products, the Company is dependent on the supply of raw materials and key components from suppliers, some of which are single source suppliers. Delays in the manufacturing, delivery, or quality of these components, or delays in the Company's execution of its commercialization strategy, including hiring personnel and continuing to prepare manufacturing and quality systems, could affect the Company's ability to deliver products to its customers, which could cause the Company's results, prospects, and financial performance to be negatively impacted.

In addition, a full description of risks can be found in BioPorto's 2025 Annual Report in the section captioned "Risk Management", describing which factors could materially affect the business, financial condition, and/or future results. The risks described in those sections and in this report are not the only risks BioPorto faces. Additional risks and uncertainties not currently known to management or the Company or that the Company currently deems to be immaterial may also have a material adverse effect on its business, future opportunities, financial condition, and/or operating results.

Guidance 2026

Based on the results for the first half of 2026 and the outlook for the remaining part of 2026, the Company maintains the financial guidance as announced on June 9, 2026. Accordingly, the full-year guidance is unchanged and as follows:

- Total Revenue is expected to be in the range of DKK 38-48 million
- Total NGAL Revenue is expected to be in the range of DKK 33-42. Sales for the remaining part of 2026 are still expected to be back-end loaded.
- Adjusted EBITDA loss is expected to be in the range of DKK 58-68 million.

Forward-looking statement disclaimer

Certain statements in this news release are not historical facts and may be forward-looking statements. Forward-looking statements include statements regarding the intent, belief or current expectations with respect to the Company's expectations, intentions and projections regarding its future performance including the Company's Guidance for 2026; currency exchange rate fluctuations; anticipated events or trends and other matters that are not historical facts, including with respect to implementation of manufacturing and quality systems, commercialization of NGAL tests, and the development of future products and new indications; concerns that may arise from additional data, analysis or results obtained during clinical trials; and, the Company's ability to successfully market both new and existing products. These forward-looking statements, which may use words such as "aim", "anticipate", "believe", "intend", "estimate", "expect" and words of similar meaning, include all matters that are not historical facts. These forward-looking statements involve risks, and uncertainties that could cause the actual results of operations, financial condition, liquidity, dividend policy and the development of the industry in which the Company's business operates to differ materially from the impression created by the forward-looking statements.

These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Given these risks and uncertainties, prospective investors are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date of such statements and, except as required by applicable law, the Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise. Factors that may impact BioPorto's success are more fully disclosed in BioPorto's periodic financial filings, including its Annual Report for 2025, particularly under the heading "Risk Factors".

For Further Information

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Statement by the Board of Directors and Management

The Board of Directors and Executive Management today reviewed and approved the Interim Report of BioPorto for the period January 1 to June 30, 2026.

The Interim Report, which is unaudited and has not been reviewed by the Company's auditors, is presented in accordance with IAS 34 "Interim Financial Reporting" as adopted by the EU and additional Danish disclosure requirements for interim reports of listed companies.

In our opinion, the interim report gives a true and fair view of the financial position as of June 30, 2026, and the results of the operations and cash flows for the period January 1 to June 30, 2026.

In our opinion the management's review includes a fair review of the development and performance of the business, the results for the period and the financial position in general and describes changes in principal risks and uncertainties that have occurred relative to what was disclosed in the consolidated Annual Report for 2025.

Hellerup, August 20, 2026

Executive Management:

Carsten Buhl CEO	Gry Louise Husby Larsen CLO	Klaus Juhl Wulff CFO

Board of Directors:

Jens Due Olsen Chair	Henrik Juuel Vice Chair	Mats Thorén
Donna Haire		

Interim Financial Statements (unaudited)

Consolidated Statement of Profit/(Loss)		2026	2025	2026	2025	2025
DKK THOUSAND	Notes	Apr 1-Jun 30 (Unaudited)	Apr 1-Jun 30 (Unaudited)	Jan 1-Jun 30 (Unaudited)	Jan 1-Jun 30 (Unaudited)	Jan 1-Dec 31
Revenue	4	6,902	10,591	16,340	18,258	40,287
Production costs		2,614	3,530	5,266	6,289	9,895
Gross profit		4,288	7,061	11,074	11,969	30,392
Sales and marketing costs		7,418	5,042	13,738	13,148	27,162
Research and development costs		7,597	11,966	16,435	29,625	50,468
Administrative costs		8,614	8,369	19,400	18,302	38,856
Other operating income	5	54,132	-	54,132	-	-
Profit/(Loss) before financial items (EBIT)		34,791	(18,316)	15,633	(49,109)	(86,094)
Financial income		631	141	834	349	511
Financial expenses		975	1,542	1,268	2,187	2,054
Profit/(Loss) before tax		34,447	(19,717)	15,199	(50,944)	(87,637)
Income tax benefit, net	6	1,484	1,653	3,427	5,422	5,520
Net profit/(loss)		35,931	(18,064)	18,626	(45,522)	(82,117)
		DKK	DKK	DKK	DKK	DKK
Earnings/(Loss) per share (EPS & DEPS)	7	0.07	(0.04)	0.04	(0.10)	(0.18)

Consolidated Statement of Comprehensive Profit/(Loss)	2026	2025	2026	2025	2025
DKK THOUSAND	Apr 1-Jun 30 (Unaudited)	Apr 1-Jun 30 (Unaudited)	Jan 1-Jun 30 (Unaudited)	Jan 1-Jun 30 (Unaudited)	Jan 1-Dec 31
Net profit/(loss)	35,931	(18,064)	18,626	(45,522)	(82,177)
Other comprehensive profit/(loss):					
Amounts which will be reclassified to the income statement:	-	-	-	-	-
Exchange rate adjustments of investment in subsidiaries:	(304)	1,945	(579)	2,648	2,276
Other comprehensive profit/(loss)	(304)	1,945	(579)	2,648	2,276
Comprehensive profit/(loss)	35,627	(16,119)	18,047	(42,874)	(79,841)

Interim Financial Statements (unaudited)

ASSETS		2026	2025
DKK THOUSAND	Notes	Jun 30 (Unaudited)	Dec 31
Non-current assets			
Property, plant and equipment and intangible assets			
Rights and software		69	138
Property, plant and equipment		1,297	1,520
Right-of-use assets		3,948	4,825
Total property, plant and equipment and intangible assets		5,314	6,483
Financial assets			
Lease receivable - Non-current		-	393
Deposits		1,098	1,348
Non-current tax receivable	6	3,427	-
Total financial assets		4,525	1,741
Total non-current assets		9,839	8,224
Current assets			
Inventories		5,000	9,249
Trade receivables	8, 9	7,692	9,437
Current tax receivable	6	6,481	6,797
Other receivables	8	753	1,165
Prepayments	8	2,936	2,292
Lease receivable - Current		975	1,125
Restricted cash		1,150	-
Cash and cash equivalents		74,443	54,893
Total current assets		99,430	84,958
Total assets		109,269	93,182

EQUITY & LIABILITIES		2026	2025
DKK THOUSAND	Notes	Jun 30 (Unaudited)	Dec 31
Equity			
Share capital	10	495,109	495,109
Exchange-rate adjustments		645	1,224
Retained earnings		(413,326)	(433,324)
Total equity		82,428	63,009
Liabilities			
Non-current liabilities			
Lease liabilities		2,526	4,049
Total non-current liabilities		2,526	4,049
Current liabilities			
Current portion of lease liabilities		3,308	3,471
Trade payables		9,830	14,021
Other accrued liabilities		11,177	8,632
Total current liabilities		24,315	26,124
Total liabilities		26,841	30,173
Total equity & liabilities		109,269	93,182

Interim Financial Statements (unaudited)

Consolidated Statement of Changes in Equity

DKK THOUSAND	Share Capital	Share Premium	Accumulated Deficit	Foreign currency translation reserve	Total
Balance at December 31, 2025	495,109	-	(433,324)	1,224	63,009
Net loss	-	-	18,626	-	18,626
Other comprehensive income/(loss)	-	-	-	(579)	(579)
Transactions with owners:					
Share-based compensation	-	-	1,372	-	1,372
Balance at June 30, 2026	495,109	-	(413,326)	645	82,428

DKK THOUSAND	Share Capital	Share Premium	Accumulated Deficit	Foreign currency translation reserve	Total
Balance at December 31, 2024	429,670	-	(360,868)	(1,052)	67,778
Net loss	-	-	(45,522)	-	(45,522)
Other comprehensive income/(loss)	-	-	-	2,648	2,648
Transactions with owners:					
Issuance of Stock	25,000	8,505	-	-	33,505
Issuance costs	-	(735)	-	-	(735)
Transferred to Accumulated Deficit	-	(7,770)	7,770	-	-
Share-based compensation	-	-	(454)	-	(454)
Balance at June 30, 2025	454,670	-	(399,046)	1,596	57,220

Interim Financial Statements (unaudited)

Consolidated Statement of Cash Flows

DKK THOUSAND	Notes	2026 Jan 1-Jun 30 (Unaudited)	2025 Jan 1-Jun 30 (Unaudited)	2025 Jan 1-Dec 31
Profit/(Loss) before financial items		15,633	(49,106)	(86,094)
Adjustments:				
Depreciation and amortization		1,169	1,296	2,508
Share based compensation expenses	11	1,372	(454)	(637)
Other non-cash items[1]		(59,790)	1,231	2,216
Changes in operating assets and liabilities:				
Inventories		4,611	(202)	(4,883)
Trade receivables		1,739	1,178	(1,233)
Trade payables		(4,191)	(936)	2,695
Other operating assets and liabilities, net		2,567	5,758	2,771
Cash flows from operations		(36,890)	(41,235)	(82,657)
Financial income, received		-	143	347
Financial expenses, paid		(166)	(69)	(205)
Tax refund, net		316	-	5,449
Cash flows from operating activities		(36,740)	(41,161)	(77,066)
Purchase of property, plant and equipment		-	(1,368)	-
Proceeds from (purchase of) financial assets		-	(700)	-
Net cash proceeds from divestment of Antibody Business		58,494	-	-
Proceeds from sublease		644	674	1,275
Cash flows from investing activities		59,138	(1,394)	1,275
Proceeds from share issue		-	33,505	76,855
Cost related to Issue of new shares		-	(735)	(1,118)
Repayments of lease obligation		(1,895)	(1,919)	(3,798)
Cash flows from financing activities		(1,895)	30,851	71,939
Net cash flows for the period		20,503	(11,704)	(3,852)
Cash and cash equivalents at beginning of period		54,893	59,664	59,664
Effect of exchange rate changes on cash		197	(194)	(919)
Cash and cash equivalents at end of period		75,593	47,766	54,893

(1) Other non-cash items primarily consist of the recognition of provisions related to the tax receivable, financial items, the leasing receivable, the lease liabilities, gain on divestment of the Antibody Business and the development in the inventory impairment.

Notes to the Interim Consolidated Financial Statements (Unaudited)

1. Basis of reporting

The accompanying unaudited interim condensed consolidated financial statements have been prepared in accordance with IAS 34 "Interim Financial Reporting" as issued by the International Accounting Standards Board (IASB) and adopted by the EU, and the additional Danish regulations for the presentation of quarterly interim reports by listed companies. The accounting policies applied are consistent with those applied in the Annual Report 2025, except for the presentation of gains from divestment of business activities recognised in other operating income.
Other operating income includes gains from divestment of business activities, measured as the difference between the consideration received and the carrying amount of the disposed assets and liabilities.

New standards and interpretations

The IASB has issued new or amended accounting standards and interpretations that have not yet become effective and have consequently not been implemented in the Consolidated Interim financial statements. BioPorto intends to adopt these new and amended accounting standards and interpretations, if applicable, when they become mandatory.

2. Critical accounting estimates and judgements

No material changes have occurred in the accounting policies compared to those described in the Annual Report for 2025. The interim consolidated financial statements have been prepared in accordance with IAS 34 as adopted by the EU and further Danish requirements.

3. Significant events in the interim period

During the first half of 2026, BioPorto completed the divestment of its Antibody business as part of its strategy to focus on its core NGAL platform. The transaction comprised the sale of research-use-only antibodies and clones, inventory and related contracts, and resulted in a gain of DKK 53.8 million recognised in the income statement under other operating income. Received cash from the sale at closing time amounted to DKK 58.5 million.

The carrying amount of the disposed net assets amounted to DKK (4.7) million, resulting in a net gain of DKK 53.8 milion.
The divestment does not qualify as a discontinued operation under IFRS 5.
The transaction was completed on April 8, 2026.

4. Business area reporting

GEOGRAPHIC DISTRIBUTION	2026	2025	2026	2025	2025
DKK THOUSAND	Apr 1-Jun 30 (Unaudited)	Apr 1-Jun 30 (Unaudited)	Jan 1-Jun 30 (Unaudited)	Jan 1-Jun 30 (Unaudited)	Jan 1-Dec 31
North America	8,163	5,888	15,313	11,693	24,178
Denmark, and rest of Europe	*(1,295)	2,850	265	4,281	12,227
Asia	34	1,853	762	2,281	3,882
Total	6,902	10,591	16.340	18,258	40,287

*Refer to page 5 - Impact of Voluntary Product Recall

PRODUCT GROUPS	2026	2025	2026	2025	2025
DKK THOUSAND	Apr 1-Jun 30 (Unaudited)	Apr 1-Jun 30 (Unaudited)	Jan 1-Jun 30 (Unaudited)	Jan 1-Jun 30 (Unaudited)	Jan 1-Dec 31
NGAL tests	6,357	7,523	12,386	12,127	28,244
Antibodies	157	2,758	3,246	5,273	10,535
ELISA kits	388	289	696	815	1,380
Royalty and other revenue	-	11	12	43	148
Total	6,902	10,591	16,340	18,258	40,287

5. Other operating income

	2026	2025	2026	2025	2025
DKK THOUSAND	Apr 1-Jun 30 (Unaudited)	Apr 1-Jun 30 (Unaudited)	Jan 1-Jun 30 (Unaudited)	Jan 1-Jun 30 (Unaudited)	Jan 1-Dec 31
Income from divestment	58,495	-	58,495	-	-
Costs related to divestment	(4,711)	-	(4,711)	-	-
Other income	349	-	349	-	-
Total	54,132	-	54,132	-	-

6. Taxes

BioPorto has a deferred tax asset. However, Management has found that it is not sufficiently probable that the tax asset can be utilized in the foreseeable future. Management has therefore decided not to recognize the deferred tax assets on the balance sheet, cf. Note 2. The deferred tax asset is of indefinite duration. As of the most recent year-end, December 31, 2025, the gross value of the deferred tax asset prior to the valuation allowance was DKK 121.1 million.

Taxes receivable represent refunds of previous US federal tax liabilities and tax credits held by its Danish entities associated with the Company's investment in research and development.

7. Loss per share

	2026	2025	2026	2025	2025
DKK THOUSAND (EXCEPT WHERE NOTED)	Apr 1-Jun 30 (Unaudited)	Apr 1-Jun 30 (Unaudited)	Jan 1-Jun 30 (Unaudited)	Jan 1-Jun 30 (Unaudited)	Jan 1-Dec 31
Loss for the period	35,931	(18,064)	18,626	(45,522)	(82,117)
BioPorto's share of loss	35,931	(18,064)	18,626	(45,522)	(82,117)
Weighted average number of shares (in thousand)	495,109	448,077	495,109	438,925	452,865
Loss per share (EPS) basic and diluted, DKK	0.07	(0.04)	0.04	(0.10)	(0.18)

8. Receivables

For receivables that mature within one year after the end of the financial year, the nominal value is considered to correspond to the fair value. A write-down for bad debts is recognized to reduce the carrying amount of trade receivables by the value which is impaired due to risk of loss.

	2026	2025
DKK THOUSAND	Jun 30 (Unaudited)	Dec 31
Trade receivables	7,745	9,484
Other receivables	753	1,165
Prepayments	2,936	2,292
Write-down for bad debt	(53)	(47)
Total receivables	11,381	12,894

9. Financial risks and financial instruments

There have been no material changes in the financial risks compared to those described in the Annual Report for 2025.

	Expected credit loss rate	Trade receivables	Expected loss	Total
Not due	0.1%	6,556	9	6,547
1 - 30 days overdue	0.1%	950	1	949
31 - 60 days overdue	0.2%	161	0	161
61 - 90 days overdue	0.0%	42	7	35
More than 90 days overdue	100%	36	36	-
As of June 30, 2026		7,745	53	7,692

	Expected credit loss rate	Trade receivables	Expected loss	Total
Not due	0.1%	6,437	7	6,430
1 - 30 days overdue	0.0%	2,297	1	2,296
31 - 60 days overdue	0.3%	118	-	118
61 - 90 days overdue	0.0%	-	-	-
More than 90 days overdue	6.1%	632	38	594
As of December 31, 2025		9,484	47	9,437

10. Share capital

As of June 30, 2026, the share capital consists of 495,108,887 shares of DKK 1.00 each. The share capital has been paid up in full. The shares have not been divided into classes and carry no special rights.

11. Share-based payment

For the purpose of motivating and retaining Management and key staff and aligning their interests with those of its shareholders, BioPorto A/S uses warrants as an incentive scheme. The arrangements, which are exercised by the issuance of new shares (equity-settled share-based payment transaction), entitle the recipient to subscribe for new shares in the parent company at a price defined on the date of grant.

In the first half of 2026, share-based compensation totaled a cost of DKK 1.4 million compared to an income of DKK 0.6 million for the same period in 2025. The warrant terms are included in the Company's Articles of Association, which can be found at www.bioporto.com. Upon vesting, each warrant entitles the recipient to subscribe for one share in BioPorto A/S.

BioPorto is an in vitro diagnostics company focused on saving patients' lives and improving their quality of life with actionable kidney biomarkers – tools designed to help clinicians make changes in patient management. The Company leverages its expertise in assay development to create a pipeline of novel and compelling products that focus on conditions where there is significant unmet medical need, and where the Company's tests can help improve clinical and economic outcomes for patients, providers, and the healthcare ecosystem.

The Company's flagship products are based on the NGAL biomarker and designed to aid in risk assessment and diagnosis of Acute Kidney Injury (AKI), a common clinical syndrome that can have severe consequences, including significant morbidity and mortality, if not identified and treated early. With the aid of NGAL levels, physicians can identify patients at risk of AKI more rapidly than is possible with current standard of care measurements, enabling earlier intervention and more tailored patient management strategies. The Company markets NGAL tests under applicable registrations including CE mark in several countries worldwide and FDA cleared ProNephro AKITM (NGAL) for pediatric use in the US.

BioPorto has facilities in Copenhagen, Denmark and Boston, MA, USA. The shares of BioPorto A/S are listed on the Nasdaq Copenhagen stock exchange. For more information visit www.bioporto.com.

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