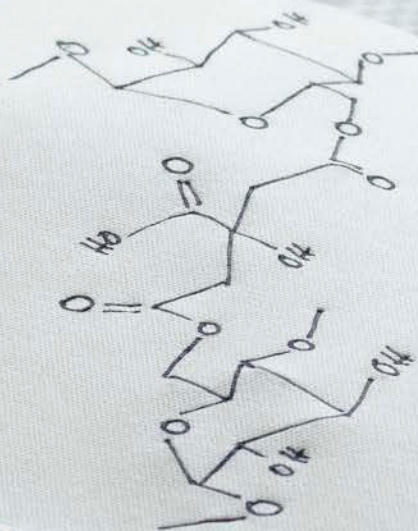


INTERIM REPORT JANUARY – SEPTEMBER 2025

We support
our customers with
their green transition by
replacing hidden plastics
and harmful chemicals
with biobased
solutions.



INTERIM REPORT

JANUARY – SEPTEMBER 2025

THIRD QUARTER

- Net sales SEK 22,465 (28,882) thousand.
- Revenue growth -22.2 (-13.7) percent.
- EBIT SEK -6,416 (-3,005) thousand.
- Cash flow from operating activities SEK -8,476 (-1,657) thousand.
- Earnings per share before and after dilution SEK -0.08 (-0.05).

EVENTS DURING THE QUARTER

- Continued good sales development for OrganoWood in Germany, which grew more than 200% during the quarter and 79% cumulatively.
- During the quarter, the company strengthened its financial position through a new share issue of SEK 20.3 million and through a shareholder credit of SEK 10 million from Cidro Holding AB.
- During the quarter, OrganoWood AB introduced a cost-saving program that, when fully implemented, reduces costs by SEK 4 million on an annual basis.
- At the Extraordinary general meeting held on August 5, Sara Lindell was elected as a new member of the Board of Directors, representing OrganoClick's largest shareholder Cidro Förvaltning.

JANUARY TO SEPTEMBER

- Net sales SEK 87,825 (105,798) thousand.
- Revenue growth -17.0 (-10.3) percent.
- EBIT SEK -13,229 (-2,985) thousand.
- Cash flow from operating activities SEK -11,258 (-1,102) thousand.
- Earnings per share before and after dilution SEK -0.18 (-0.10).

EVENTS DURING THE QUARTER

- OrganoClick presents an efficiency program that will reduce the parent company's costs by approximately 14 MSEK. Together with the previously announced efficiency program in our partly owned subsidiary OrganoWood AB, the Group's costs will be reduced by 18 MSEK when fully implemented.

Financial overview, SEK 000s	Jul-Sep 2025	Jul-Sep 2024	Jan-Sep 2025	Jan-Sep 2024	LTM 30 Sep 2025	Jan-Dec 2024
Net sales	22,465	28,882	87,825	105,798	109,253	127,227
Revenue growth, %	-22.2	-13.7	-17.0	-10.3	-18.3	-12.8
Gross margin, %	17.5	23.0	22.0	27.5	20.2	25.0
EBIT	-6,416	-3,005	-13,229	-2,985	-20,105	-9,861
Cash flow from operating activities	-8,476	-1,657	-11,258	-1,102	-6,554	3,602

First page: The chemical formula depicted is inspired by nature's chemistry. It underpins many of our innovations, including the development of the world's first fully plastic-free premium napkin.

Photo: Hans-Erik Nygren. © OrganoClick.



A word from the CEO

A challenging quarter with a focus on a reduced cost base and continued progress in our strategic customer projects

The third quarter was a weak quarter due to lower volumes from our two largest customers, mainly due to shifts in delivery plans. However, we have implemented several strategically important initiatives, such as the collaboration with Klättermusen in China for OrganoTex and progress in our nonwoven projects regarding washcloths wipes and food pads. During the quarter, we also received new financing in place via our rights issue of SEK 20 million and a shareholder loan of SEK 10 million. To improve profitability, we are now implementing an efficiency program, which together with previously communicated efficiency program, will provide a cost reduction of approximately SEK 18 million when fully implemented. Despite weak sales in the quarter, we now see signs of increasing demand from both existing and new customers for our green products.

Financial development in the third quarter

During the third quarter, the Group had a sales loss of -22.2% (-13.7%) to SEK 22.5 (28.9) million. The sales loss came primarily from the Nonwoven & Fiber Technologies and Green Coatings & Maintenance Products business units, while Functional Wood had a smaller loss after good sales growth in Germany. Due to the lower sales, the operating profit deteriorated to -6.4 (-3.0) MSEK.

Nonwoven & Fiber Technologies

For the Nonwoven & Fiber Technologies business unit, sales decreased by -28% (-31%) to SEK 7.3 (10.1) million due to a volume shift from our largest customer from the third to the fourth quarter. However, the negative development we have had over the past two years now looks set to reverse. The forecast for the coming quarters shows positive development from both existing customers but also from new customers who are planning launches of wipes and food pads.

Green Coatings & Maintenance Products

For the Green Coatings & Maintenance Products business unit, sales decreased by -28% (24%) to SEK 7.3 (10.1) million. The loss came primarily during July-August from our private label customers in car care, but our OrganoTex brand also had weak summer months due to continued high inventory at a major customer. However, double-digit sales growth returned for the business area in September, driven by good sales of OrganoTex.

Functional Wood

The strategic focus on the German market continues successfully. During the quarter, sales to Germany grew by over 200% and total sales growth (Jan-Sept) in Germany is now up to 79%, totaling SEK 9.4 (5.3) million. In a continued weak Swedish construction market, we continue to lose sales, which resulted in a sales loss for the entire business unit of -9% (-19%) to SEK 7.8 (8.5) million during the quarter.

Reduced cost base

Today we are launching a strengthened efficiency program that will reduce the parent company's costs by approximately SEK 14 million. This includes both reduced operating costs and a reduction in the workforce by just over 20%, which will have a gradual effect during the first half of 2026. Together with the previously announced efficiency program of approximately SEK 4 million in our partly owned subsidiary OrganoWood AB, we are reducing the Group's costs by approximately SEK 18 million at full effect. Structural costs for the program of approximately SEK 5 million will be reserved in the fourth quarter.

Outlook

With our reduced cost base and the improved sales we are now seeing both from existing industrial customers and from the product launches planned by new customers, our goal is to achieve a significantly improved result in 2026. At the same time, we continue to drive our strategic future projects such as our European expansion of OrganoTex, our customer projects in new nonwoven applications and the out-licensing of OrganoWood production. All to improve our competitiveness, turn to profitable growth and replace plastics and harmful chemicals with our biobased solutions



Sincerely



Mårten Hellberg
CEO, OrganoClick AB

Business overview

Unimaginable 11 million tonnes of plastic and hundreds of thousands tonnes of toxic chemicals are released into the world's oceans and nature every year. That is one of the biggest environmental challenges of our time and a problem that we at OrganoClick want to play a role in solving. With our green chemical innovations, we are replacing hidden plastics and fossil chemicals in cellulose-based materials with biobased and biodegradable alternatives.

We call it Made Green Inside by OrganoClick.



Nonwoven & Fiber Technologies



Green Coatings & Maintenance Products



Functional Wood

OrganoClick AB (publ) is a Swedish greentech company that develops and markets green chemical products and material technologies. The company was founded in 2006 as a spin-off from Stockholm University and the Swedish University of Agricultural Science, based on biomimetic research into natural chemical processes.

OrganoClick has won a number of awards, including the WWF "Climate Solver" award, and has been ranked among the 50 fastest-growing technology companies in Sweden and recognized by Affärsvärlden and NyTeknik in their listing of Sweden's top 33 hottest technology companies.

OrganoClick is listed on NASDAQ First North Growth Market and has its head office, production and R&D centre in Täby, north of Stockholm. In 2024, net sales amounted to MSEK 127 with about 40 employees.

NOBEL PRIZE WINNING CHEMISTRY

OrganoClick's core technology was developed with inspiration from nature's own chemistry. By attaching organic molecules to the surface of cellulose fibers in materials such as wood, textile, paper or nonwoven, new features such as flame retardance, rot protection, water resistance and changed mechanical properties can be achieved.

Our name is composed of the words "Organo" for organocatalysis and "Click" for click-chemistry. The discovery of organocatalysis was awarded the Nobel Prize in Chemistry 2021, and the discovery of click-chemistry was awarded the Nobel Prize in Chemistry 2022.

We are very proud that OrganoClick in 2006 was one of the first companies in the world to begin developing products based on these groundbreaking green chemical technologies.

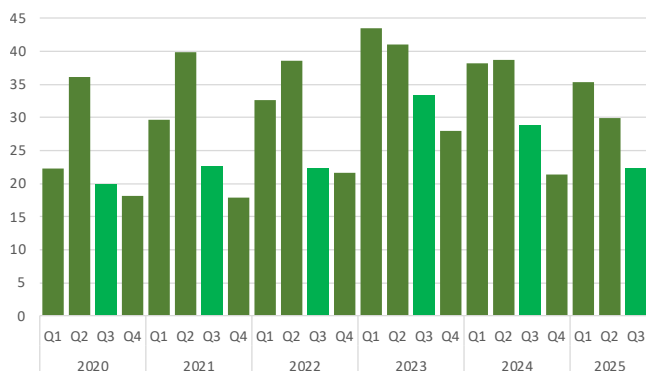
THE FUTURE LOOKS GREEN. IT HAS TO!

The Group has made steady progress since the first product was launched in 2012. Over the past five years, the Group's net sales have grown from MSEK 85 in 2019 to MSEK 127 in 2024. In the last years, the Group has expanded its factory in Täby to a doubled production capacity of more than 20,000 tonnes per year and the group has a license to manufacture 30,000 m³ of its chemical products per year.

Our goal is to continue to grow organically at a rapid pace and continue to improve our cash flow—and in the process, build a sustainable business while we simultaneously replace thousands of tonnes of plastic and fossil chemicals with biobased solutions.

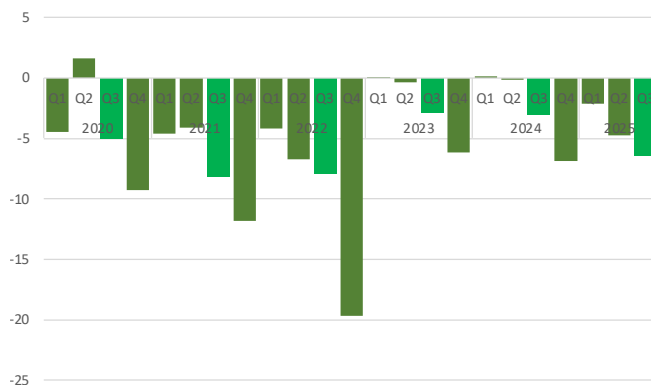
Net sales by quarter, MSEK

Historically, the Group has been characterized by seasonal variations with higher sales in Q2, followed by Q1, while Q3 and Q4 have been weaker. This has changed somewhat in recent years, with sales in Q1 being higher than or at the same level as in Q2.



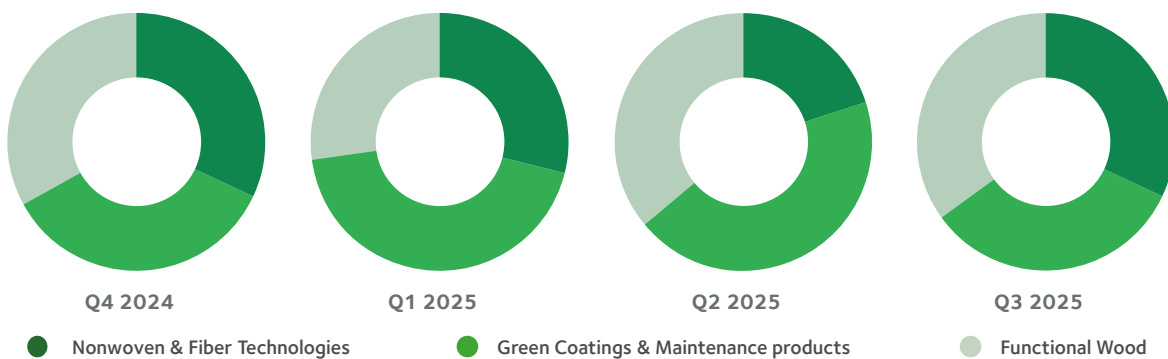
Operating profit/loss, EBIT, by quarter, MSEK

Historically, operating profit/loss has mainly been negative, following seasonal variations. Clear improvements in results have been made in recent years, but the lower sales volume has affected profitability in 2025.



Net sales/business unit

Net sales/business unit. The group's net sales are divided into three business units. The business units Green coatings & maintenance products and Functional wood are characterized by seasonal variations, with Q2 normally being the strongest quarter, followed by Q1.



Net sales

22,5 MSEK

Sales growth

-22%

EBIT

-6,4 MSEK

Comments on the financial development

GROUP

Results July–September

Revenues for the quarter amounted to KSEK 22,465 (28,882), which was a sales decrease of -22.2 (-13.7) percent. Sales in the Nonwoven & fiber technologies business unit decreased by -28.0 (-30.9) percent compared to the previous year and revenues amounted to KSEK 7,293 (10,135). The main reason for the decline in sales was fewer deliveries to the business area's largest customer. Sales in the Green coatings & maintenance products business unit decreased by -27.6 (24.3) percent and amounted to KSEK 7,349 (10,149), with lower sales of OrganoTex due to continued high inventory at a large customer from the previous year and also lower sales of car care products. Sales in the Functional wood business unit decreased by -9.0 (-19.0) percent, but with strong development and good growth in the German market, while the Swedish market is weak. Revenues amounted to KSEK 7,824 (8,599).

The gross margin deteriorated to 17.5 (23.0) percent due to the lower revenues and product mix, resulting in a lower gross profit than last year, KSEK 3,940 (6,654). The cost base was slightly higher than last year, operating profit was KSEK -6,416 (-3,005) and the loss for the period amounted to KSEK -8,313 (-4,577). The deterioration in operating profit compared to the previous year was largely due to lower sales and a weaker product mix in Green coatings & maintenance products and from lower sales in Functional wood.

Cash flow and investments July–September

Cash flow from operating activities amounted to KSEK -8,476 (-1,657) with negative cash flow from profit, KSEK -4,228 (-878) and from working capital, KSEK -4,248 (-778). In working capital, cash was tied up in accounts payable KSEK -7,717 (-1,907) and in other current liabilities, KSEK -2,630 (-1,797) but was released from inventory at KSEK 1,800 (2,538) and in reduced trade receivables at KSEK 4,696 (61), due to lower sales in the third quarter than in the second quarter.

Investments of KSEK 1,894 (1,616) were made in intangible assets in the form of development projects and patents and a scrapping of KSEK -5 (603) was made in tangible fixed assets. In financing activities, a new share issue resulted in a financial contribution of KSEK 19,723 and shareholder loans of KSEK 10,800 were raised. The Group reduced the use of overdraft facilities by KSEK -11,793 (-1,380) and the use of invoice financing facilities decreased by KSEK -3,988 (-53) as a result of reduced trade receivables. Amortization amounted to KSEK -1,381 (-5,835), of which KSEK -575 pertained to loans and KSEK -806 to leases. Total cash flow for the Group amounted to KSEK 2,997 (-11,357).

Results January – September

Accumulated income decreased by -17.0 (-10.3) percent and amounted to KSEK 87,825 (105,798). Sales in the Nonwoven

& fiber technologies business unit decreased by -22.6 (-27.5) percent compared to the previous year and revenues amounted to KSEK 23,669 (30,585). The decrease is largely explained by fewer deliveries to the business area's largest customer. Sales in the Green coatings & maintenance products business unit decreased by -7.2 percent (26.2) and amounted to KSEK 36,024 (38,808), where sales from OrganoTex were lower due to inventory build-up at a large customer during the previous year and sales of car care products decreased. Sales in the Functional wood business unit continued to be negatively impacted by the recession in the construction sector, and sales decreased by -22.7 (-19.2) percent to KSEK 28,132 (36,406).

Gross profit was lower than last year and amounted to SEK 19,338 (29,120) thousand, where the gross margin deteriorated to 22.0 (27.5) percent, driven by lower sales volume and product mix. Costs were slightly higher than last year and operating profit was SEK -13,229 (-2,985) thousand. Financial expenses were at the same level as last year and the result for the period amounted to SEK -18,280 (-7,847) thousand.

As the Group reports negative earnings, the effective tax is zero. Unused tax losses increase, and the Group does not capitalize deferred tax on loss carry-forwards. In the income statement, deferred tax is recognized for temporary differences in internal gains in inventories and intangible assets as well as regarding leases.

Cash flow and investments January – September

Accumulated cash flow from operating activities amounted to KSEK -11,258 (-1,102) with negative cash flow from profit, KSEK -5,753 (3,815) and from working capital, KSEK -5,505 (-4,917). Cash and cash equivalents were tied up in other current receivables KSEK -4,140 (702), other current liabilities KSEK -2,234 (1,642) and trade receivables KSEK -2,976 (-6,766) as a result of the fourth quarter being the Group's weakest in terms of sales, while the third quarter was stronger in terms of sales. Cash was released from accounts payable KSEK 2,088 (-784) and inventory KSEK 1,758 (290).

In intangible assets, KSEK 6,315 (5,022) was invested in development projects and patents, and in tangible fixed assets, KSEK 2,169 (1,858) was invested in production equipment. In financing activities, a new share issue provided a financial contribution of KSEK 19,723 and the introduction of a warrant program provided a contribution of KSEK 530. The Group's use of overdraft facilities decreased by KSEK -7,384 (-1,625) and the use of invoice loan facilities increased by KSEK 3,174 (4,761) with increased trade receivables. A loan of KSEK 2,220 has been raised for the purchase of production equipment, shareholder credits of KSEK 10,800 have been raised and last year a loan of KSEK -975 was repaid. Amortization amounted to KSEK -4,521 (-10,574), of which KSEK -2,063 pertained to loans and KSEK -2,459 to leases. Total cash flow for the Group amounted to KSEK 4,800 (-6,396).

Financial position

Cash and cash equivalents in the Group at the end of the period amounted to KSEK 5,337 (4,344) with a cash liquidity of 34.9 (34.3) percent. The net debt/equity ratio was 220.4 (147.3) percent, where the increase is related to the signing of a new lease agreement for existing office and production facilities, which affects interest-bearing liabilities. At the end of the period, overdraft facilities of KSEK 16,942 (25,353) were utilised from total facilities of KSEK 30,000 (30,000).

PARENT COMPANY**Results July-September**

Revenues for the quarter amounted to KSEK 14,955 (20,347), with the main reason for the decline in sales coming from lower volumes to our largest customer in the Nonwoven & fiber technologies business unit. The gross margin was below the previous year, which resulted in a gross profit of KSEK 1,408 (2,637). Costs were higher than last year, resulting in an operating loss of KSEK -5,719 (-3,179). Loss for the period amounted to KSEK -6,774 (-3,946).

Results January – September

Accumulated revenues amounted to KSEK 57,885 (69,361), with the main reasons for the sales decline coming from lower volumes to our largest customer in the Nonwoven & fiber technologies business unit, but also from the price reduction we made on our binders in the second quarter of 2024. Internal sales have also been lower due to the lower sales in the Functional wood business unit for the Group. The gross margin was below the previous year and gross profit ended at KSEK 6,793 (10,777). The cost base was slightly higher than last year and operating profit was KSEK -13,819 (-8,767). Profit/loss for the period amounted to KSEK -16,496 (-11,066), with financial costs increasing slightly with increased borrowing.

Financial position and investments

Cash and cash equivalents in the Parent Company at the end of the period amounted to KSEK 5,078 (1,758) and equity to KSEK 51,320 (52,876). During the period, the Parent Company invested KSEK 4,788 (3,709) in intangible fixed assets in the form of development projects and patents and KSEK 2,169 (1,858) in tangible fixed assets.

Other information

SIGNIFICANT EVENTS DURING THE PERIOD

- During the quarter, the company strengthened its financial position through a new share issue of SEK 20.3 million and through a shareholder credit of SEK 10 million from Cidro Holding AB.
- During the quarter, OrganoWood AB introduced a cost-saving program that, when fully implemented, reduces costs by SEK 4 million on an annual basis.
- At the Extraordinary general meeting held on August 5, Sara Lindell was elected as a new member of the Board of Directors, representing OrganoClick's largest shareholder Cidro Förvaltning

SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

- OrganoClick presents an efficiency program that will reduce the parent company's costs by approximately 14 MSEK. Together with the previously announced efficiency program in our partly owned subsidiary OrganoWood AB, the Group's costs will be reduced by 18 MSEK when fully implemented.

RISKS AND UNCERTAINTIES

The Group's significant risks are primarily attributable to the market development for the Group's various product areas, financial risks as the Group may need additional capital injection to conduct its operations in its current form, production risks related to its own production and partners' production capacity and risks with intangible assets and product development. For a more detailed description of significant risks and uncertainties, refer to OrganoClick's Annual report for 2024, pages 44–46.

PERSONNEL

At the end of the period, the number of employees in the Group was 40 (41). Of these, 30 (30) were employed in the parent company, 8 (9) employed in the subsidiary OrganoWood AB and 2 (2) employed in the subsidiary Biokleen Miljökemi AB. Of the employees, 14 (15) were women and 26 (26) men.

SHARE INFORMATION

OrganoClick AB's share capital at the beginning of 2025 amounted to SEK 981,180 distributed on 98,117,967 shares. The quota value of all shares is 0.01 and they are equally entitled to share the company's assets and earnings. During August, a set-off issue of 341,759 shares was carried out at a quota value of 0.01, as compensation for cash board fees, which increased the number of shares to 98,459,726 and the share capital to SEK 984,597. In August, a new share issue of 11,543,290 shares was also carried out at a quota value of 0.01, which increased the number of shares to 110,003,016 and the share capital to SEK 1,100,030.

OrganoClick AB's share has been listed on Nasdaq First North Growth Market since 2015. The number of shareholders on September 30 was 3,034 (3,523) and the closing price of the share on September 30 was 1.81 (2.97), giving a market capitalization of SEK 199 (291) million.

The largest shareholders as at 30 September 2025¹

Name	No. of shares	Share of votes and capital %
Peter Lindell med bolag	24,599,752	22.36
Mårten Hellberg med bolag	8,898,758	8.09
Beijer Ventures AB	7,943,318	7.22
Anders Wall Stiftelser	6,034,965	5.49
Gästrike Nord Invest AB	5,500,000	5.00
UBS Switzerland AG, W8IMY	3,937,199	3.58
Sijotusrahasto Aktia Nordic Micro Cap	3,646,705	3.32
Avanza Pension	3,006,102	2.73
CBLDN-EQ Nordic small cap fund	2,782,835	2.53
Jonas Hafrén	2,267,830	2.06
Subtotal	68,617,464	62.38
Other shareholders	41,385,552	37.62
Total shares	110,003,016	100.00

1) Based on a full list of owners including direct registered and nominee shareholders

WARRANT PROGRAM

At the annual general meeting on May 20, 2025, a decision was made to introduce an incentive program for senior executives through a directed issue of subscription warrants. Subscription of shares by exercise of warrants shall be made in accordance with the terms and conditions for the warrants from 1 January 2029 up to and including 31 December 2029. The exercise price is SEK 4.10 per share. Each warrant entitles the holder to subscribe for one new share in the Company.

FINANCIAL CALENDAR 2025

2026-02-12 Year-end report 2025

CERTIFIED ADVISER

OrganoClick's Certified Adviser on Nasdaq First North Growth Market is Mangold Fondkommission AB. Contact; Phone: 08-503 01 550, E-mail: ca@mangold.se.

This year-end report is a translation from the Swedish original.

Financial information

CONSOLIDATED INCOME STATEMENT

SEK 000s	Note	Jul-Sep 2025	Jul-Sep 2024	Jan-Sep 2025	Jan-Sep 2024	Jan-Dec 2024
Net sales	1.2	22,465	28,882	87,825	105,798	127,227
Cost of goods sold		-18,526	-22,228	-68,487	-76,679	-95,388
Gross profit		3,940	6,654	19,338	29,120	31,839
Selling expenses		-4,775	-4,999	-16,672	-17,106	-22,050
Administrative expenses		-4,241	-3,375	-11,237	-11,003	-14,830
Research and development costs		-1,556	-1,458	-4,567	-4,781	-5,934
Other operating income	3	350	402	809	1,650	2,005
Other operating expenses	3	-134	-229	-901	-864	-892
Operating profit/loss		-6,416	-3,005	-13,229	-2,985	-9,861
Financial income		0	8	31	34	38
Financial expenses		-1,801	-1,564	-5,013	-4,836	-6,172
Net financial items		-1,800	-1,556	-4,981	-4,802	-6,135
Profit/loss before tax		-8,217	-4,561	-18,210	-7,787	-15,996
Income tax		-96	-17	-70	-60	-181
Profit/loss for the period		-8,313	-4,577	-18,280	-7,847	-16,177
Profit/loss for the period attributable to:						
Shareholders' of Parent Company		-8,077	-4,618	-17,957	-9,576	-17,970
Non-controlling interests		-236	41	-323	1,729	1,792
Earnings per share before and after dilution SEK ¹		-0.08	-0.05	-0.18	-0.10	-0.18
Average number of shares before and after dilution ¹		101,185,813	98,117,967	99,151,820	98,017,679	98,042,957

1) There is no dilution effect for the period when the subscription price is higher than the share price.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

SEK 000s	Jul-Sep 2025	Jul-Sep 2024	Jan-Sep 2025	Jan-Sep 2024	Jan-Dec 2024
Profit/loss for the period	-8,313	-4,577	-18,280	-7,847	-16,177
Other comprehensive income for the period:					
<i>Items that can later be reclassified into profit or loss</i>					
This period's translation differences when translating foreign operations	0	3	0	2	0
Other comprehensive income for the period, net after tax	0	3	0	2	0
Comprehensive income for the period	-8,313	-4,574	-18,280	-7,845	-16,177
Comprehensive income for the period attributable to:					
Shareholders' of Parent Company	-8,077	-4,616	-17,957	-9,575	-17,970
Non-controlling interests	-236	42	-323	1,730	1,792

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

SEK 000s	Note	30 Sep 2025	30 Sep 2024	31 Dec 2024
ASSETS				
Non-current assets				
<i>Intangible fixed assets</i>				
Capitalized development expenditures		21,511	19,370	19,947
Patents		9,252	7,116	7,914
Licences		7	61	39
Goodwill		16,794	16,794	16,794
		47,564	43,341	44,695
<i>Property, plant and equipment</i>				
Buildings		26,192	8,902	7,252
Improvement expense of other property		57	152	129
Machinery		17,396	18,672	17,900
Equipment, tools, fixtures and fittings		2,644	3,020	3,154
Ongoing new facilities		163	0	-
		46,453	30,746	28,435
<i>Other non-current assets</i>				
Other non-current receivables		2,991	3,155	3,169
Deferred tax assets		718	885	790
Total non-current assets		97,726	78,127	77,089
Current assets				
Inventories		30,283	36,398	32,041
Trade receivables		16,932	24,788	13,956
Income tax receivables		501	572	606
Other receivables		174	420	92
Prepaid expenses and accrued income		6,815	1,920	2,664
Cash and cash equivalents		5,337	4,344	538
Total current assets		60,043	68,442	49,896
TOTAL ASSETS		157,770	146,569	126,985

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT.)

SEK 000s	Note	30 Sep 2025	30 Sep 2024	31 Dec 2024
EQUITY				
Share capital		1,100	981	981
Other contributed capital		327,722	307,555	307,555
Reserves		0	38	143
Accumulated loss including profit/loss for the period		-295,674	-271,770	-279,703
Equity attributable to shareholders of Parent Company		33,149	36,803	28,976
Non-controlling interests	4	7,053	9,256	8,857
Total equity		40,202	46,059	37,833
LIABILITIES				
Non-current liabilities				
Borrowings from credit institutions		5,923	2,173	3,046
Lease liabilities		24,050	4,708	1,635
Other non-current liabilities		2,040	0	3,571
Deferred tax liabilities		304	269	295
Total non-current liabilities		32,317	7,150	8,548
Current liabilities				
Liabilities to credit institutions		35,785	33,146	36,217
Lease liabilities		9,098	7,332	8,763
Trade payables		11,718	13,775	9,630
Other liabilities		19,082	27,795	15,122
Accrued expenses and deferred income		9,568	11,312	10,871
Total current liabilities		85,250	93,360	80,604
TOTAL EQUITY AND LIABILITIES		157,770	146,569	126,985

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

SEK 000s	Attributable to shareholders ¹ of Parent Company				Total	Non-controlling interests	Total equity
	Share capital	Other contributed capital	Reserves	Accumulated loss			
Equity at 1 January 2025	981	307,555	143	-279,703	28,976	8,857	37,833
<i>Comprehensive income</i>							
Profit/loss for the period	-	-	-	-17,957	-17,957	-323	-18,280
Transfer enumeration preference shares	-	-	-	1,456	1,456	-1,456	0
<i>Other comprehensive income</i>							
Translation differences	-	-	-143		-143	-25	-168
Total comprehensive income	-	-	-143	-16,501	-16,644	-1,804	-18,448
<i>Shareholder transactions</i>							
Transfer warrants				530	530		530
New share issue	115	19,608			19,723		19,723
Set-off issue	3	560			563		563
Total shareholder transactions	119	20,168	-	530	20,817	-	20,817
Equity at 30 September 2025	1,100	327,722	0	-295,674	33,149	7,053	40,202

Equity at 1 January 2024	980	307,059	37	-263,495	44,581	8,825	53,407
<i>Comprehensive income</i>							
Profit/loss for the period	-	-	-	-9,576	-9,576	1,729	-7,847
Transfer enumeration preference shares	-	-	-	1,300	1,300	-1,300	0
<i>Other comprehensive income</i>							
Translation differences	-	-	1	1	1	1	3
Total comprehensive income	-	-	1	-8,275	-8,274	430	-7,845
<i>Shareholder transactions</i>							
Set-off issue	2	496	-	-	498	-	498
Total shareholder transactions	2	496	-	-	498	-	498
Equity at 30 September 2024	981	307,555	38	-271,770	36,804	9,256	46,059

Equity at 1 January 2024	980	307,059	37	-263,495	44,581	8,825	53,407
<i>Comprehensive income</i>							
Profit/loss for the period	-	-	-	-17,970	-17,970	1,792	-16,177
Transfer enumeration preference shares	-	-	-	1,760	1,760	-1,760	0
<i>Other comprehensive income</i>							
Translation differences	-	-	106	1	107		107
Total comprehensive income	-	-	106	-16,208	-16,102	32	-16,071
<i>Shareholder transactions</i>							
Set-off issue	2	496	-	-	498	-	498
Total shareholder transactions	2	496	-	-	498	-	498
Equity at 31 December 2024	981	307,555	143	-279,703	28,976	8,857	37,833

CONSOLIDATED CASH FLOW STATEMENT

SEK 000s	Note	Jul-Sep 2025	Jul-Sep 2024	Jan-Sep 2025	Jan-Sep 2024	Jan-Dec 2024
Cash flow from operating activities						
Operating profit/loss		-6,416	-3,005	-13,229	-2,985	-9,861
Adjustment for non-cash items	5	4,164	3,846	12,353	11,642	15,365
Interest received		0	8	14	34	-110
Interest paid		-1,801	-1,564	-4,996	-4,836	-6,024
Income tax paid		-175	-163	105	-40	-74
Cash flow from operating activities before changes in working capital		-4,228	-878	-5,753	3,815	-705
Changes in working capital						
Changes in inventories and work in progress		1,800	2,538	1,758	290	4,647
Changes in trade receivables		4,696	61	-2,976	-6,766	4,066
Changes in other operating receivables		-396	327	-4,140	702	393
Changes in trade payables		-7,717	-1,907	2,088	-784	-4,929
Changes in other operating liabilities		-2,630	-1,797	-2,234	1,642	129
Cash flow from changes in working capital		-4,248	-778	-5,505	-4,917	4,306
Cash flow from operating activities		-8,476	-1,657	-11,258	-1,102	3,602
Cash flow from investing activities						
Investments in intangible assets		-1,894	-1,616	-6,315	-5,022	-7,174
Investments in property, plant and equipment	5	-	-603	-2,169	-1,858	-1,937
Cash flow from investing activities		-1,888	-2,219	-8,484	-6,881	-9,111
Cash flow from financing activities						
New share issue		19,723	-	19,723	-	-
Transfer warrants		-	-	530	-	-
Net change bank overdraft facility		-11,793	-1,380	-7,384	-1,625	-2,652
Net change invoice factoring debt		-3,988	-53	3,174	4,761	-4,168
Borrowings		10,800	-	13,020	10,000	22,900
Repayment of debt		0	-213	0	-975	-5,975
Amortization of debt		-1,381	-5,835	-4,521	-10,574	-14,794
Cash flow from financing activities		13,362	-7,481	24,542	1,587	-4,690
Cash flow for the period		2,997	-11,357	4,800	-6,396	-10,199
Cash and cash equivalents at beginning of period		2,340	15,697	538	10,737	10,737
Exchange rate differences in cash and cash equivalents		0	3	0	2	0
Cash and cash equivalents at end of period		5,337	4,344	5,337	4,344	538

KEY FIGURES, THE GROUP

SEK 000s	Jul-Sep 2025	Jul-Sep 2024	Jan-Sep 2025	Jan-Sep 2024	Jan-Dec 2024
Net sales	22,465	28,882	87,825	105,798	127,227
Revenue growth, %	-22.2	-13.7	-17.0	-10.3	-12.8
Gross profit	3,940	6,654	19,338	29,120	31,839
Gross margin, %	17.5	23.0	22.0	27.5	25.0
Operating profit/loss, EBIT	-6,416	-3,005	-13,229	-2,985	-9,861
Operating margin, EBIT, %	-28.6	-10.4	-15.1	-2.8	-7.8
EBITDA	-2,253	841	-876	8,822	5,669
Profit/loss for the period	-8,313	-4,577	-18,280	-7,847	-16,177
Profit margin, %	-37.0	-15.8	-20.8	-7.4	-12.7
Equity ratio, %	25.5	31.4	25.5	31.4	29.8
Quick ratio, %	34.9	34.3	34.9	34.3	22.2
Net debt/equity ratio,%	220.4	147.3	220.4	147.3	172.9
Average number of employees	40	40	40	41	40
Average number of shares before and after dilution ¹	101,185,813	98,117,967	99,151,820	98,017,679	98,042,957
Number of shares issued at end of period	110,003,016	98,117,967	110,003,016	98,117,967	98,117,967
Earnings per share before and after dilution SEK ¹	-0.08	-0.05	-0.18	-0.10	-0.18

1) There is no dilution effect for the period when the subscription price is higher than the share price.

PARENT COMPANY INCOME STATEMENT

SEK 000s	Note	Jul-Sep 2025	Jul-Sep 2024	Jan-Sep 2025	Jan-Sep 2024	Jan-Dec 2024
Net sales	2	14,955	20,347	57,885	69,361	82,858
Cost of goods sold		-13,547	-17,710	-51,092	-58,583	-72,057
Gross profit		1,408	2,637	6,793	10,777	10,801
Selling expenses		-2,348	-2,027	-7,883	-7,443	-9,911
Administrative expenses		-3,589	-2,792	-8,994	-8,742	-11,894
Research and development costs		-1,248	-1,214	-3,763	-3,966	-5,167
Other operating income		335	385	755	1,137	1,456
Other operating expenses		-277	-168	-728	-530	-537
Operating profit/loss		-5,719	-3,179	-13,819	-8,767	-15,253
Interest income and similar items		48	61	135	224	78
Interest expenses and similar items		-1,104	-828	-2,811	-2,523	-3,231
Net financial items		-1,056	-767	-2,676	-2,300	-3,152
Profit/loss before tax		-6,774	-3,946	-16,496	-11,066	-18,406
Appropriations		-	-	-	-	1,463
Income tax		-	-	-	-	-
Profit/loss for the period		-6,774	-3,946	-16,496	-11,066	-16,943

PARENT COMPANY STATEMENT OF COMPREHENSIVE INCOME

SEK 000s	Jul-Sep 2025	Jul-Sep 2024	Jan-Sep 2025	Jan-Sep 2024	Jan-Dec 2024
Profit/loss for the period	-6,774	-3,946	-16,496	-11,066	-16,943
Other comprehensive income for the period	-	-	-	-	-
Comprehensive income for the period	-6,774	-3,946	-16,496	-11,066	-16,943

PARENT COMPANY BALANCE SHEET

SEK 000s	Note	30 Sep 2025	30 Sep 2024	31 Dec 2024
ASSETS				
Non-current assets				
<i>Intangible fixed assets</i>				
Capitalized development expenditures		16,813	14,537	15,018
Patents		7,354	6,136	6,733
Licences		7	61	39
		24,174	20,735	21,790
<i>Property, plant and equipment</i>				
Improvement expense of other property		57	152	129
Machinery		12,653	13,069	12,548
Equipment, tools, fixtures and fittings		1,143	1,804	1,634
Ongoing new facilities		163	0	-
		14,017	15,026	14,310
<i>Financial assets</i>				
Shares in group companies		35,878	35,878	35,878
Due from group companies		0	0	0
Other non-current receivables		253	459	389
		36,131	36,337	36,268
Total non-current assets		74,321	72,098	72,368
Current assets				
Raw materials, supplies and finished inventories		19,326	22,643	20,635
		19,326	22,643	20,635
<i>Short-term receivables</i>				
Trade receivables		7,833	13,260	7,463
Due from group companies		2,434	140	0
Income tax receivables		291	381	400
Other receivables		94	315	36
Prepaid expenses and accrued income		3,816	3,216	3,824
		14,468	17,312	11,723
Cash and cash equivalents		5,078	1,758	487
Total current assets		38,871	41,713	32,845
TOTAL ASSETS		113,192	113,811	105,213

PARENT COMPANY BALANCE SHEET (CONT.)

SEK 000s	Note	30 Sep 2025	30 Sep 2024	31 Dec 2024
EQUITY AND LIABILITIES				
Restricted equity				
Share capital		1,100	981	981
Fund for development expenditures		12,161	9,886	10,367
Total restricted equity		13,261	10,867	11,348
Non-restricted equity				
Share premium reserve		331,365	311,197	311,197
Retained earnings		-276,810	-258,122	-258,603
Profit/loss for the period		-16,496	-11,066	-16,943
Total non-restricted equity		38,059	42,009	35,651
Total equity		51,320	52,876	46,999
LIABILITIES				
Non-current liabilities				
Liabilities to credit institutions		5,923	2,173	3,046
Liabilities to group companies		4,710	4,710	4,710
Total non-current liabilities		10,633	6,883	7,756
Current liabilities				
Liabilities to credit institutions		21,838	18,242	22,542
Trade payables		10,726	11,269	8,283
Liabilities to group companies		3,425	4,720	3,458
Other short-term liabilities		8,357	12,106	8,276
Accrued expenses and deferred income		6,892	7,715	7,899
Total current liabilities		51,239	54,052	50,458
TOTAL EQUITY AND LIABILITIES		113,192	113,811	105,213

Notes

ACCOUNTING PRINCIPLES

This interim report has been prepared for the Group in accordance with IAS 34, Interim Financial Reporting, and the Swedish Annual Accounts Act. The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU and RFR 1 Supplementary Accounting Rules for Groups. The parent company applies the Annual Accounts Act and RFR 2 Accounting for Legal Entities. The same accounting principles and calculation methods have been applied in the interim report as in the annual report 2024.

NOTE 1 OPERATING SEGMENTS AND BREAKDOWN OF REVENUE

Operating segments are reported in a manner consistent with the internal reporting provided to the highest executive decision maker.

The Group's business units utilize common resources in terms of sales, production, research & development and administration, which is why a division of the Group's costs is only possible by allocating the costs. The same applies to the Group's assets and liabilities. The Group management does not consider that allocation of profit and loss and balance sheet items contributes to a more accurate picture of the business and therefore follows up the outcome for the group as a whole. The Group has thus identified one operating segment.

The follow-up of the Group's net sales is done for the three business units Nonwoven & fiber technologies, Green coatings & maintenance products and Functional wood. The outcome per business unit consists of a combination of net sales of goods sold from different parts of the Group's operations, which, however, do not consist of separate income statements and balance sheets.

Group					
Net sales per business unit	Jul-Sep 2025	Jul-Sep 2024	Jan-Sep 2025	Jan-Sep 2024	Jan-Dec 2024
Nonwoven & fiber technologies	7,293	10,135	23,669	30,585	37,353
Green coatings & maintenance products	7,349	10,149	36,024	38,808	46,309
Functional wood	7,824	8,599	28,132	36,406	43,564
Total	22,465	28,882	87,825	105,798	127,227

Net sales per geographic market

Sweden	17,807	23,902	66,906	82,631	99,995
Other Nordics	1,030	611	5,565	7,124	8,961
The rest of Europe	3,533	4,331	14,564	15,924	18,093
Asia	56	0	739	77	77
North America	40	35	52	41	99
Oceania		2		2	2
Total	22,465	28,882	87,825	105,798	127,227

Net sales consist of sales of products within the Group's various business units.

Revenue is reported at the time the control of the products is transferred to the customer, generally upon delivery. All sales are reported at a specific time, no revenue is recognized over time.

NOTE 2 SEASONAL VARIATIONS

The business units Green coatings & maintenance products and Functional wood are strongly characterized by seasonal variations depending on the weather and when in the year it is building and DIY season. For the Group, this has historically meant that the strongest sales quarters are the first and second, while the third and fourth quarters have been weaker.

NOTE 3 OTHER OPERATING INCOME AND OTHER OPERATING EXPENSES

Group	Jul-Sep 2025	Jul-Sep 2024	Jan-Sep 2025	Jan-Sep 2024	Jan-Dec 2024
Exchange gains on receivables/payables of an operating nature	246	295	497	1,258	1,352
Government grants received for R&D	103	103	310	171	421
Profits, disposal/sale of property, plant and equipment	-	-	-	216	216
Insurance compensation	-	-	-	-	7
Other operating income	1	4	2	4	9
Total	350	402	809	1,650	2,005
Exchange losses on receivables/payables of an operating nature	-134	-229	-901	-864	-892
Losses, disposal/sale of property, plant and equipment	-	-	-	-	-
Other operating expenses	-	-	-	-	-
Total	-134	-229	-901	-864	-892

NOTE 4 ORGANOWOOD AB'S PREFERENCE SHARES

In the subsidiary OrganoWood AB there are two types of shares, ordinary shares and preference shares. In 2013, OrganoWood AB issued 200,000 preference shares with a nominal amount of SEK 100 per share, corresponding to a total amount of the issue of SEK 20,000 thousand. The terms of the preference shares are established in OrganoWood AB's Articles of Association. As of the balance sheet date, OrganoClick owned 36.4% of the preference shares, other ordinary shareholder in OrganoWood AB 27.0% and the remaining 36.6% was owned by 26 preference shareholders.

The preference shares do not carry dividend rights, but holders are only entitled to a redemption value. The redemption value was SEK 184.80 as of 31 May 2019 and the amount increases by 12 percent per annum as of 1 June 2019. As of 30 September 2025, the redemption value per preference share was SEK 379.4 (338.7).

No dividend may be paid to the holders of ordinary shares until there is enough non-restricted equity to redeem the preference shares.

At OrganoWood AB's Annual General Meeting on 15 May 2025, it was decided to allow the preference shares to run in accordance with the prescribed conditions as there was not enough non-restricted equity to redeem them. The aim is to redeem the preference shares when non-restricted equity so permits.

The transactions between the companies and the shareholders take place at prices at arm's length.

NOTE 8 ESTIMATES AND ASSESSMENTS

The preparation of the interim report requires the management to make assessments and estimates and to make assumptions that affect the application of the accounting principles and the reported amounts of assets, liabilities, income and expenses. The actual outcome may differ from these estimates and assessments. The critical estimates and sources of uncertainty in estimates can be found in the Group's annual report for 2024, page 71.

NOTE 5. ADJUSTMENT FOR NON-CASH ITEMS

Group	Jul-Sep 2025	Jul-Sep 2024	Jan-Sep 2025	Jan-Sep 2024	Jan-Dec 2024
Depreciation/amortization of intangible fixed assets	1,211	1,015	3,446	3,397	4,195
Depreciation/amortization of property, plant and equipment	2,953	2,831	8,907	8,411	11,336
Disposal of property, plant and equipment	0	0	0	-165	-165
Total	4,164	3,846	12,353	11,642	15,365

NOTE 6 FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE

For the Group's financial assets and liabilities, the fair value is assessed to be consistent with the carrying amount.

NOTE 7 RELATED PARTIES

OrganoClick has transactions with related parties. The main owners of the company, Cidro Förvaltning AB, Beijer Ventures AB and M. Hellberg AB has entered a guarantee commitment for the growth loan that runs until November 2025. During the period, the company has obtained a shareholder loan from the principal owner Cidro Holding AB.

OrganoWood AB has transactions with related parties. Board member and shareholder Robert Charpentier has, from his own company Kvigos AB, invoiced and accrued interest and guarantee fees, for loans and guarantee liability, of KSEK 78 (99) and invoiced consultancy fees of KSEK 100 (100). Outstanding interest-bearing loans from Kvigos AB amount to KSEK 400 (0). Invoiced and accrued interest on loans provided by shareholder Ilija Batljan, via his own company Ilija Batljan Invest AB, amount to KSEK 2 (22). Outstanding interest-bearing loans from Ilija Batljan Invest AB to OrganoWood AB amount to KSEK 400 (0).

Alternative performance measure

OrganoClick presents alternative performance measures in addition to the conventional financial key ratios established by IFRS, with the aim of giving investors and management the opportunity to evaluate and understand the development of the operational operations and financial status and to facilitate comparisons between different periods. Below, and on the following page, are definitions and calculations for components that are included in alternative performance measures used in this report.

Non-IFRS key ratios	Definition/Calculation	Purpose
Performance measures		
Gross margin	Net sales for the period minus the cost of goods sold in relation to net sales for the period.	The gross margin is used to measure and evaluate whether manufacturing processes, raw materials and procurement are cost-effective, that is the profitability of production.
Operating margin, EBIT	Operating profit/loss for the period in relation to net sales for the period.	The operating margin is used to measure operational profitability.
EBITDA	Operating profit/loss excluding depreciation and impairments of intangible assets and property, plant and equipment.	EBITDA is used to measure operational profitability, excluding the effects of previously made investments and accounting decisions.
Profit margin	Profit/loss for the period in relation to net sales for the period.	The profit margin shows the profit per turnover SEK, which gives an indication of how efficient a company is.
Revenue growth	The percentage increase in sales for the past period compared to the corresponding previous period.	The change in net sales reflects the group's realized sales growth over time.
Organic growth	Changes in net sales, excluding acquisition-driven growth.	Organic growth excludes the effects of changes in the Group's structure, enabling a comparison of net sales over time.
Capital structure		
Equity ratio	Equity in relation to total assets. Equity includes non-controlling interests.	The key figure reflects the group's financial position. Good equity ratio gives a readiness to handle periods of weak economic activity and financial preparedness for growth. At the same time, it provides a minor advantage in the form of financial leverage.
Quick ratio	Current assets, excluding inventories, in relation to current liabilities, without adjustment for proposed dividend.	Quick ratio shows short term solvency. If quick ratio is greater than 100 percent, current liabilities can be paid immediately, provided that the current receivables can be converted immediately.
Net debt	Interest-bearing non-current and current liabilities (incl. leasing and invoice factoring debt) minus interest-bearing assets including cash and cash equivalents.	Net debt shows the ability to pay off all interest-bearing liabilities with available cash and shows the possibility of living up to financial commitments.
Net debt/equity ratio	Net debt in relation to shareholders' equity. Equity includes non-controlling interests.	The net debt/equity ratio shows the relationship between net debt and equity and measures the extent to which the company is financed by loans.

RECONCILIATION ALTERNATIVE PERFORMANCE MEASURES

SEK 000s	Jul-Sep 2025	Jul-Sep 2024	Jan-Sep 2025	Jan-Sep 2024	Jan-Dec 2024
<i>Gross margin, %</i>					
Gross profit	3,940	6,654	19,338	29,120	31,839
Net sales	22,465	28,882	87,825	105,798	127,227
Gross margin, %	17.5	23.0	22.0	27.5	25.0
<i>Operating margin, EBIT, %</i>					
Operating profit/loss, EBIT	-6,416	-3,005	-13,229	-2,985	-9,861
Net sales	22,465	28,882	87,825	105,798	127,227
Operating margin, EBIT, %	-28.6	-10.4	-15.1	-2.8	-7.8
<i>EBITDA</i>					
Operating profit/loss	-6,416	-3,005	-13,229	-2,985	-9,861
Plus: Depreciations/impairments	4,164	3,846	12,353	11,807	15,530
EBITDA	-2,253	841	-876	8,822	5,669
<i>Profit margin, %</i>					
Profit/loss for the period	-8,313	-4,577	-18,280	-7,847	-16,177
Net sales	22,465	28,882	87,825	105,798	127,227
Profit margin, %	-37.0	-15.8	-20.8	-7.4	-12.7
<i>Net sales, change</i>					
Net sales	22,465	28,882	87,825	105,798	127,227
Net sales corresponding period prior year	28,882	33,449	105,798	117,961	145,871
Net sales, change	-6,417	-4,567	-17,974	-12,163	-18,644
Revenue growth, organic, %	-22.2	-13.7	-17.0	-10.3	-12.8
<i>Equity ratio, %</i>					
Equity	40,202	46,059	40,202	46,059	37,833
Total assets	157,770	146,569	157,770	146,569	126,985
Equity ratio, %	25.5	31.4	25.5	31.4	29.8
<i>Quick ratio, %</i>					
Current assets, excluding inventories	29,760	32,044	29,760	32,044	17,855
Current liabilities	85,250	93,360	85,250	93,360	80,604
Quick ratio, %	34.9	34.3	34.9	34.3	22.2
<i>Net debt/equity ratio, %</i>					
Interest-bearing liabilities	93,934	72,194	93,934	72,194	65,956
Less: Cash and cash equivalents	-5,337	-4,344	-5,337	-4,344	-538
Net debt	88,596	67,850	88,596	67,850	65,419
Equity	40,202	46,059	40,202	46,059	37,833
Net debt/equity ratio, %	220.4	147.3	220.4	147.3	172.9

Signatures

CERTIFICATIONE

The Board of Directors and the CEO hereby declare that the interim report provides a true and fair view of the parent company's and the Group's operations, financial position and earnings, and describes significant risks and uncertainties that the parent company and the companies that are part of the Group are deemed to be facing.

OrganoClick AB (publ.)
Corporate identity number: 556704-6908

Stockholm, 5 November 2025

Johan Magnusson
Chairman of the Board

Chatarina Schneider
Board member

Charlotte Karlberg
Board member

Håkan Gustavson
Board member

Sara Lindell
Board member

Mårten Hellberg
CEO

we call it Made Green Inside, and it is our business concept that all products we develop must be manufactured from biobased raw materials, be biodegradable and free from harmful chemicals and plastics,



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