Bactiguard®

Solid performance driven by revenue growth

Q2 presentation

Tuesday 14 July 2026

Christine Lind, CEO
Patrick Bach, CFO

Solid performance driven by revenue growth

Key figures for Q2 2026 (Q2 2025)

Total revenue	57.1	▲	(52.1) MSEK
Adj. EBITDA	5.6	▲	(4.4) MSEK
Net loss	-8.2	▼	(-8.1) MSEK
CF from operating activities	12.4	▲	(1.7) MSEK

Highlights Q2

- 16% net sales growth (excl. currency)
- New agreement strengthens 35-year BD partnership
- Growing use in patients with Zimmer Biomet
- Wound Management revenue up 67%
- Strong momentum in early partner dialogues

BD – solidifying the long-term partnership

- Signing of long-term agreement to continue and deepen collaboration since 1990
- BD revenues up 50% vs. weak Q2 2025, +8% year-to-date (excluding currency effects)
- Bactiguard supported BD launches in Nordics, Poland and parts of the Middle-East

At a glance

BD

- Q2 2026 revenues:
  28.2 MSEK incl. currency effects / 28.7 MSEK excl. currency effects.
- Partnership since early 90s – 245+ million Bactiguard-coated Foley catheters
- Exclusive global license for Bactiguard coated Foley catheters (ex China)

Zimmer Biomet – Bactiguard growing use in trauma patients

- Fixed fees bring continued stability
- Continued execution on main activities to support future growth – MDR transition and ZNN Bactiguard clinical studies, with first study portion now complete
- Significant headroom for growth as coated implants remain a small share of the total trauma market

At a glance

- Q2 2026 revenues:
  3.8 MSEK incl. currency effects / 3.7 MSEK excl. currency effects
- Global leader in orthopedics
- Partnership since 2019

Advancing business development activities across our strategic therapeutic areas

Partnership snapshot Q2 2026

	Material transfer agreement	Application development partnership	Exclusivity partnership	License partnership
Orthopedics				ZIMMER BIOMET
Cardiology	✓			
Neurology				
Urology				BD, wellead
Vascular access				
Other				

Average 5-7 years

Wound Management – one of the strongest quarters ever

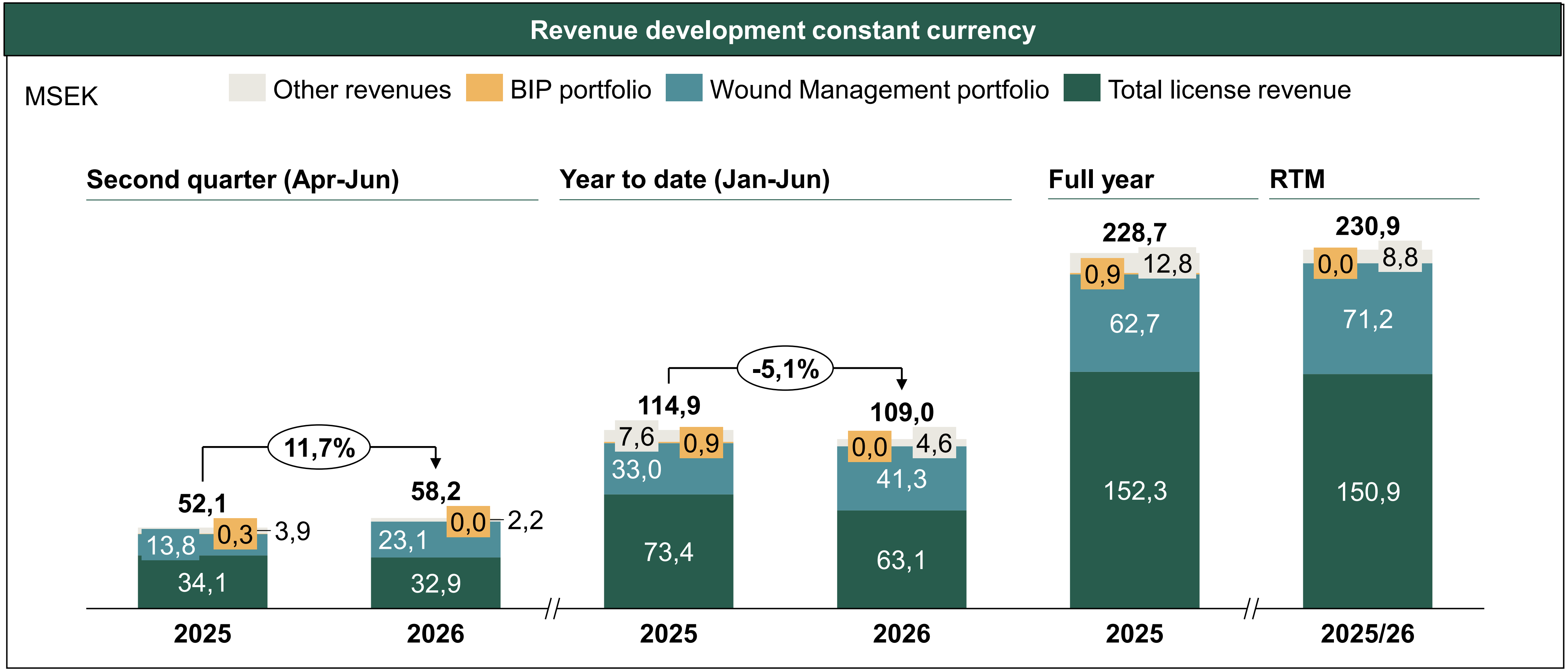
- 67% revenue growth in Q2, 25% for the first half of 2026 (excluding currency effects)
- Hydrocyn aqua led the way, with growth across the Middle East, Europe and Asia
- Continued investment in product availability and the Penang, Malaysia operations

At a glance

HYDROCYN aqua

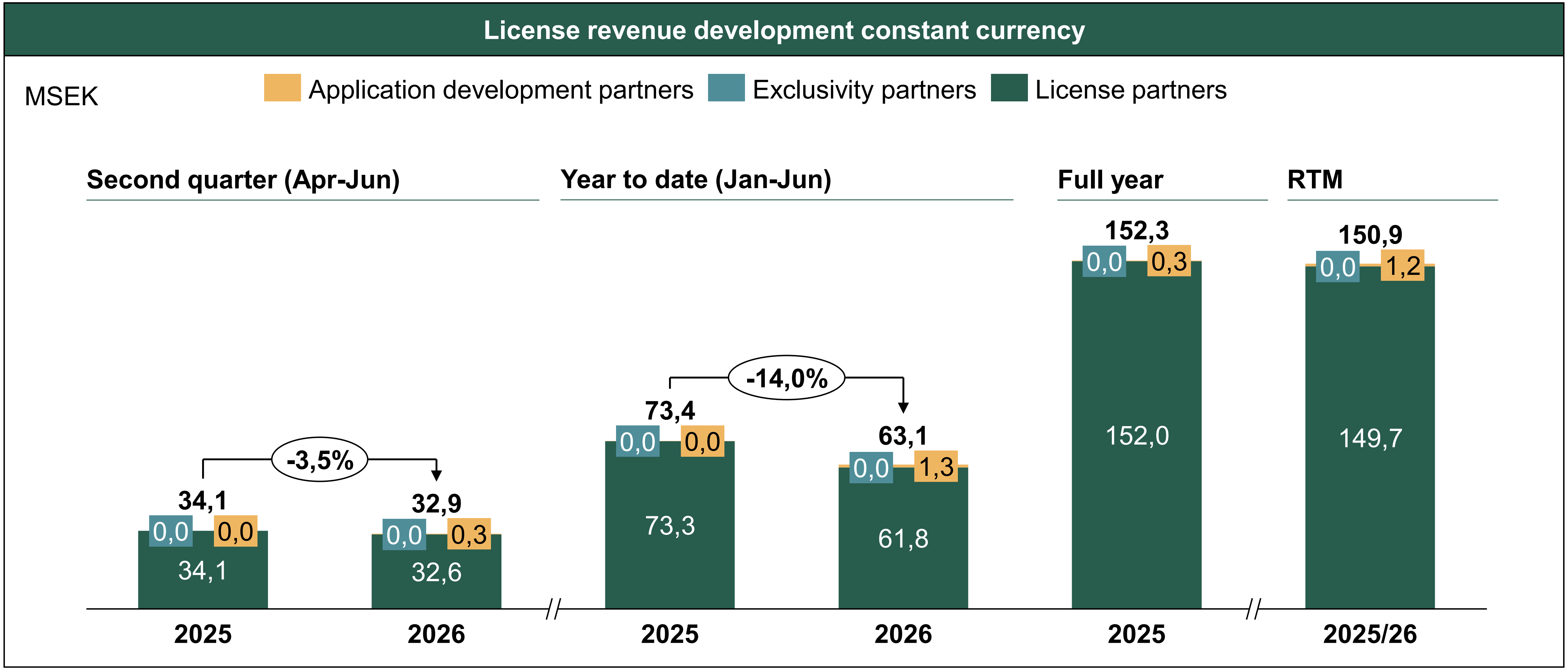
- Q2 2026 revenues: 22.0 MSEK incl. currency effects / 23.1 MSEK excl. currency effects
- Offering includes Hydrocyn aqua and a range of surgical sutures

Total revenue increased 12% excl. currency in Q2 driven by high growth from BD and Wound Management



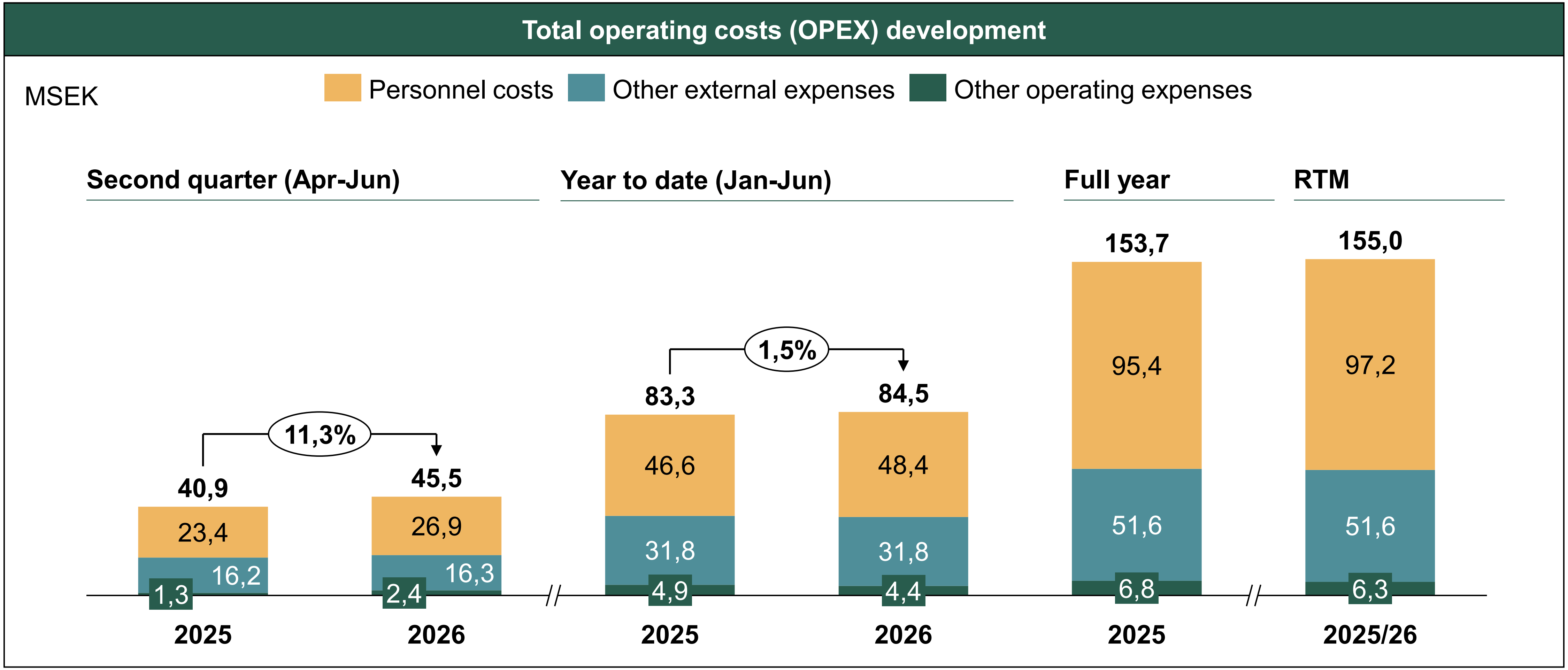
Source: Bactiguard Holding AB, Interim report Q1 2025, p. 4

Despite high growth from the BD partnership, License revenues were down in Q2 due to high comparisons for ZB



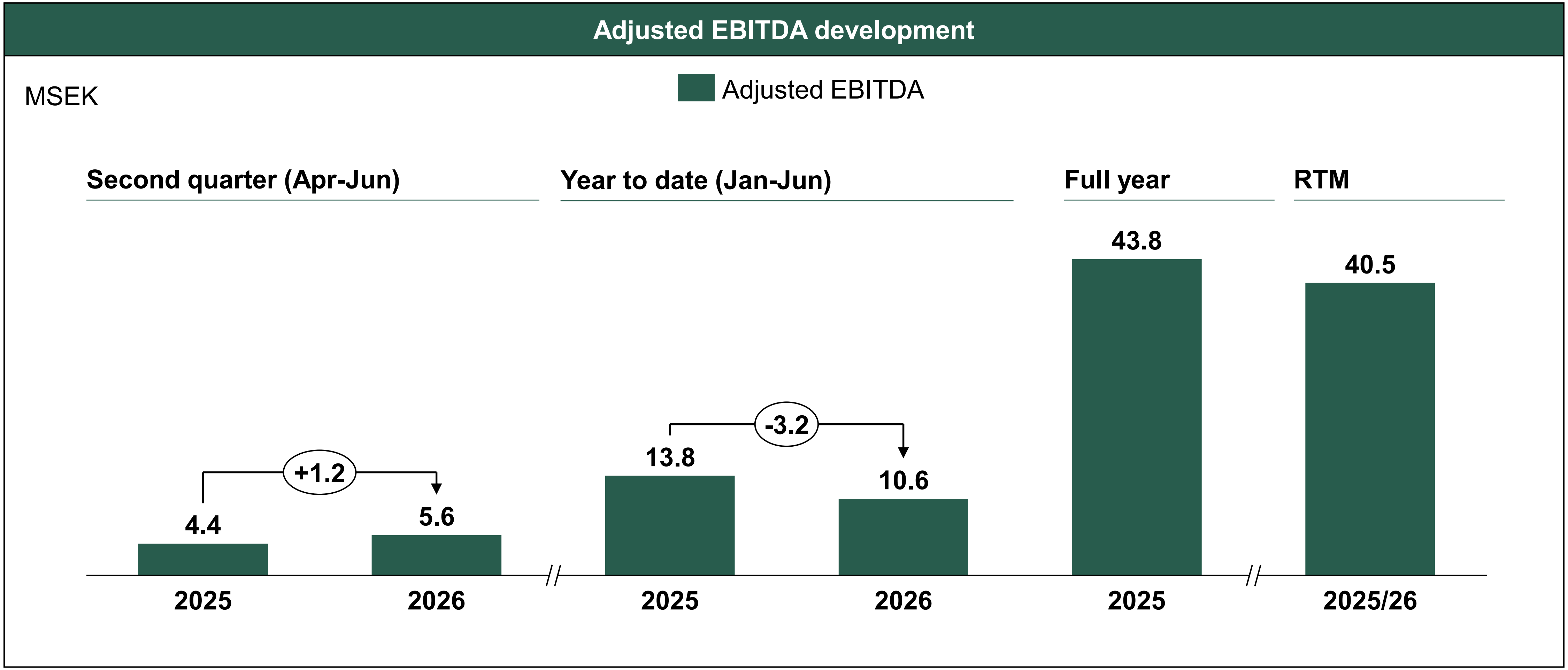
Source: Bactiguard Holding AB, Interim report Q1 2025, p. 4

Total operating costs (OPEX) increased 11% in Q2, but almost flat on YTD basis



Source: Bactiguard Holding AB, Interim report Q1 2025, p. 8

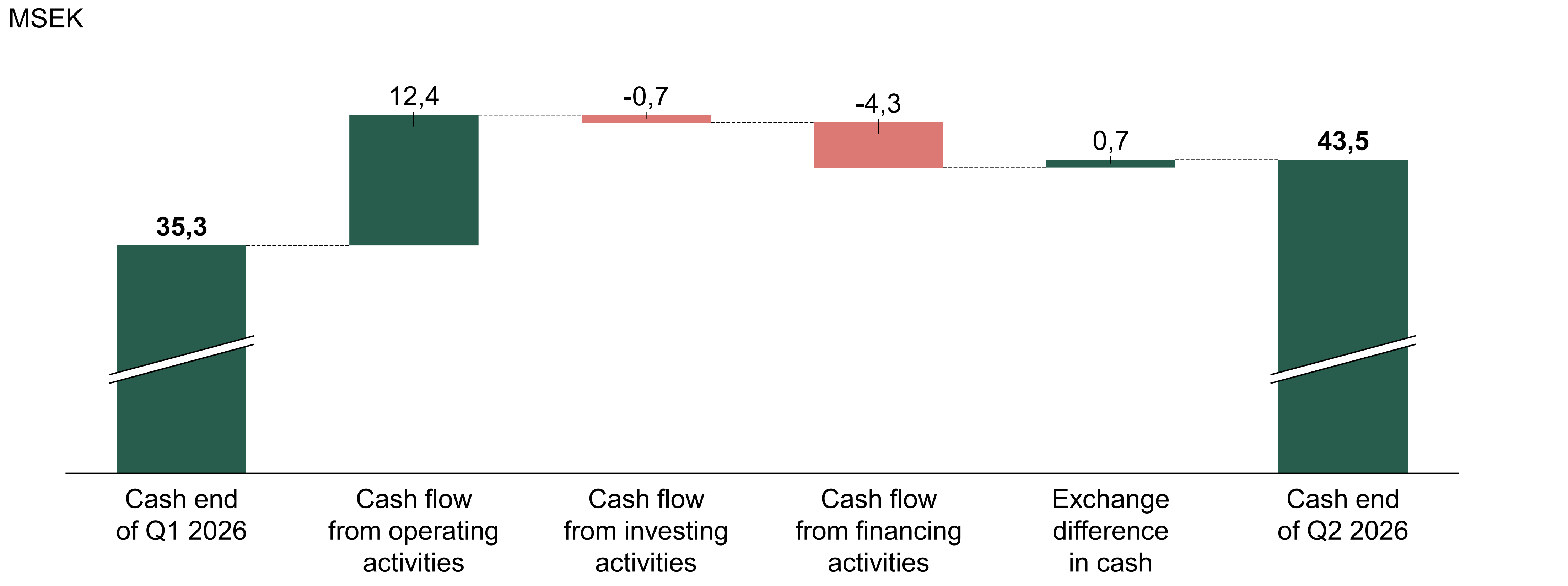
We increased our Adjusted EBITDA to SEK 5.6 million in Q2 and RTM increased to SEK 40.5 million



Source: Bactiguard Holding AB, Interim report Q1 2025, p. 14

We delivered solid cash flow from operations of SEK 12.4 million and with SEK 43.5 in cash position at end of Q2

Cash flow for the period and total cash development



Source: Bactiguard Holding AB, Interim report Q1 2025, p. 11

Continue to execute on strategy towards 2030 targets

Strategic focus		Targets by year-end 2030	
License partnerships	Advance current and develop new partnerships	>10	**application areas** in either **exclusivity** or **license partnership**
R&D Medical Regulatory	Continue to invest in key knowledge areas	>200	MSEK EBITDA
Wound Management portfolio	Grow profitably and expand into new markets	>600	MSEK Revenues

Key Takeaways

16% net sales growth
Broad-based growth with improving EBITDA and cash flow

BD agreement restated
New agreement deepens 35-year global partnership

Zimmer Biomet momentum
Growing coated-implant use in patients and double-digit product sales growth

Wound Management +67%
Hydrocyn aqua drives growth across the Middle East, Europe and Asia

Strong partner pipeline
Momentum in early dialogues, especially in orthopedics

On track for strategic targets
Growth across all businesses, converting investment into sustained traction

Questions & Answers

Q2 presentation

Christine Lind
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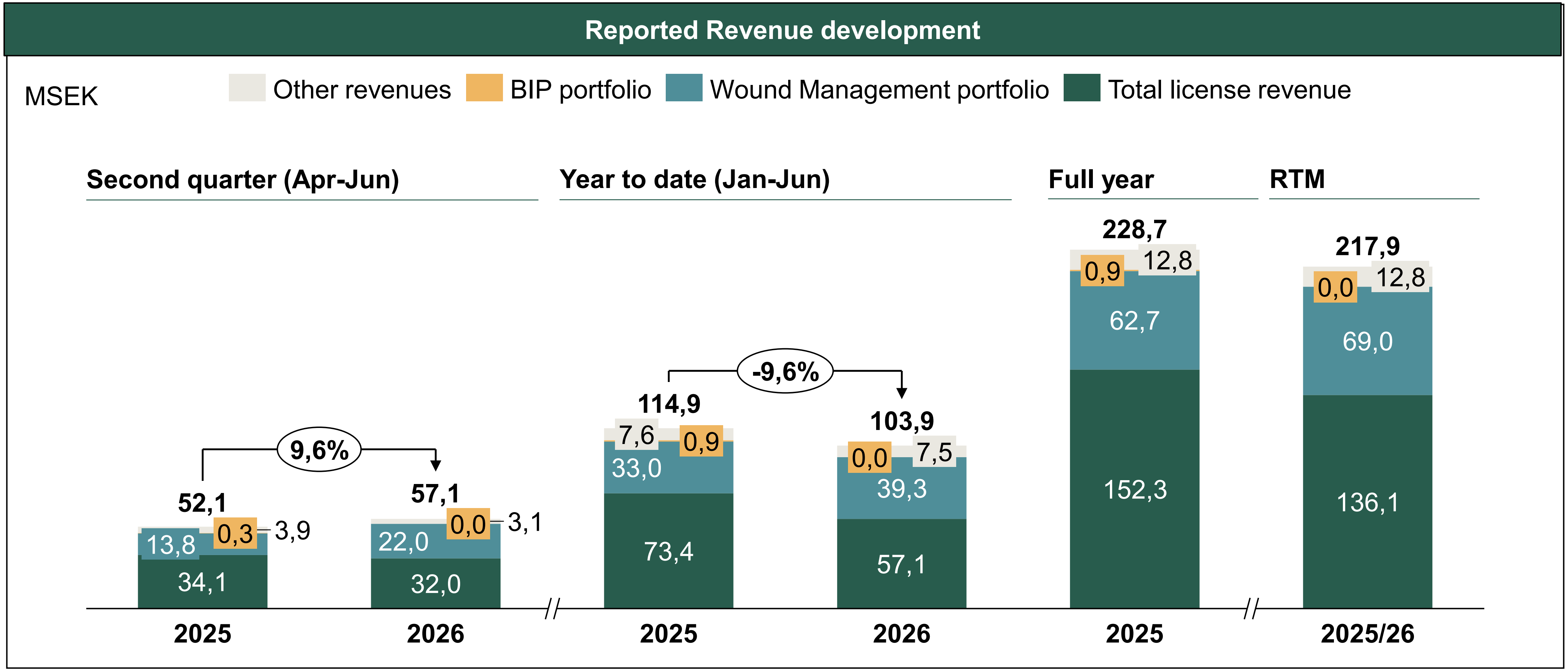
Bactiguard®

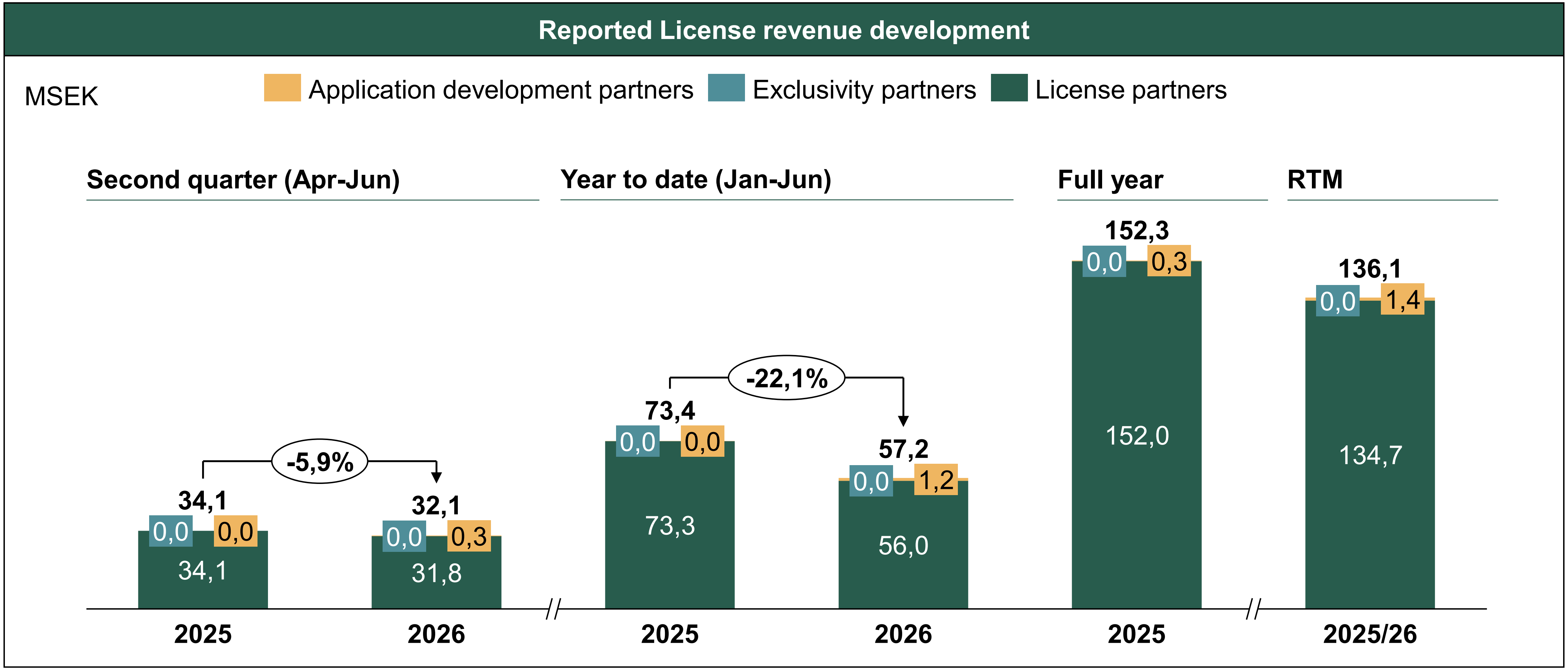
Additional financial information

Appendix – Reported revenue



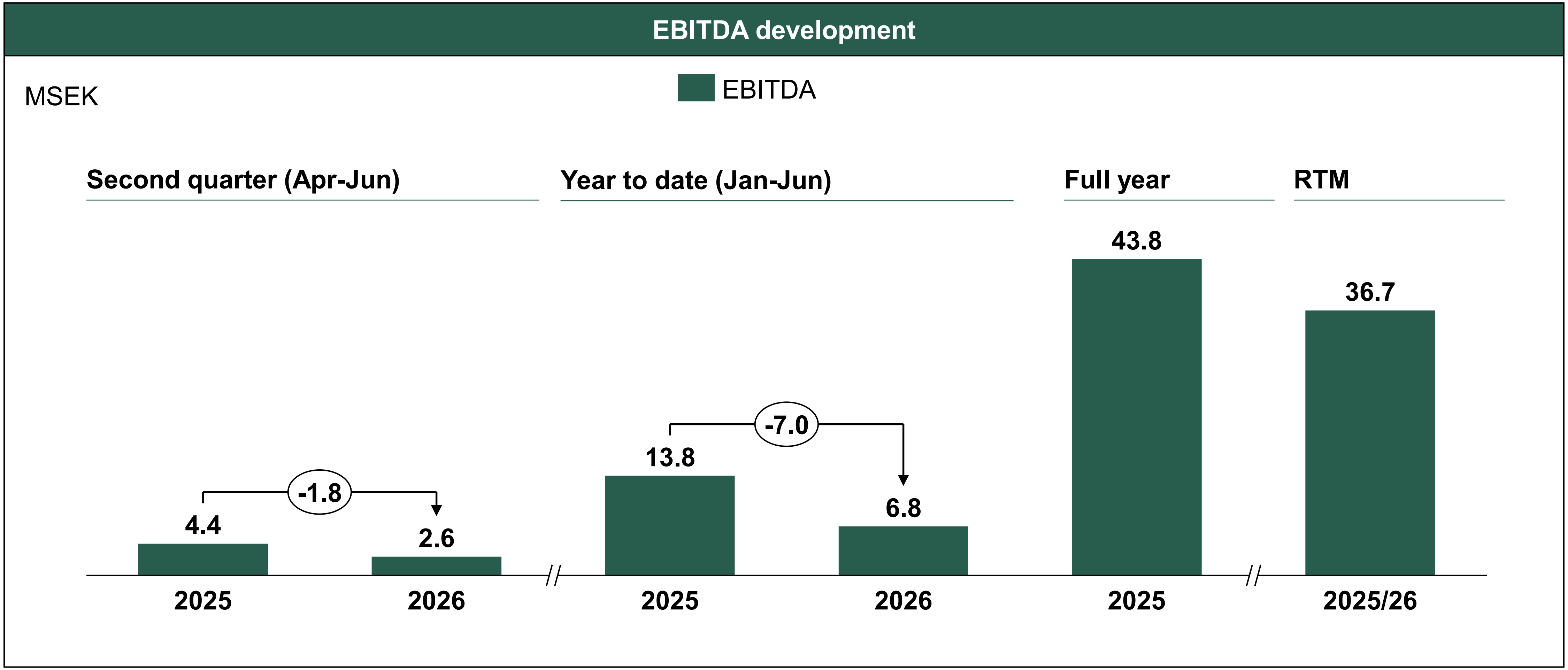
Source: Bactiguard Holding AB, Interim report Q1 2025, p. 4

Appendix – Reported License revenue



Source: Bactiguard Holding AB, Interim report Q1 2025, p. 4

Appendix - EBITDA



Source: Bactiguard Holding AB, Interim report Q1 2025, p. 14