Implantica

Q2 Interim Report

JANUARY ▸ JUNE 2026

Financial Summary

Figures within parentheses refer to the preceding year.

Second Quarter

- Net sales increased by 66% to TEUR 717 (433).
- Adjusted gross margin amounted to 94% (90%).
- Operating loss (EBIT) decreased to TEUR 4,200 (4,525).
- Loss after tax amounted to TEUR 3,987 (5,448).
- Basic and diluted loss per Class A share amounted to EUR 0.06 (0.08).
- Cash and cash equivalents as at the end of the period of MEUR 41.7.

First Six Months

- Net sales increased 34% to TEUR 1,574 (1,178).
- Adjusted gross margin amounted to 94% (94%).
- Operating loss (EBIT) decreased to TEUR 8,058 (8,698).
- Loss after tax amounted to TEUR 8,267 (8,212).
- Basic and diluted loss per Class A share amounted to EUR 0.12 (0.12).

Significant Events

IN THE SECOND QUARTER OF 2026

- RefluxStop® sales increased by more than 60% compared with the prior-year period, reflecting continued commercial growth across key European markets
- Largest independent RefluxStop® study to date published in *Nature's Scientific Reports*, reporting mid- to long-term safety outcomes in 602 patients across 22 centers in six European countries, with serious safety events and reoperations below 2%
- Clinical, health-economic and reimbursement evidence further strengthened, including new Italian cost-effectiveness data and the addition of a seventh InEK-reporting hospital in Germany supporting the reimbursement pathway

AFTER THE END OF THE PERIOD

- FDA PMA approval secured for RefluxStop®, opening the U.S. market and enabling the start of U.S. commercial launch activities
- U.S. market entry underway, with expansion of the U.S. organization and establishment of logistics and distribution infrastructure
- European market presence continued to expand, including the 20th Center of Excellence in Spain at MD Anderson Madrid and new Centers in Switzerland and the UK, bringing the European network to more than 60 Centers of Excellence

FDA Approval of RefluxStop® – Strategic Preparation Sets the Stage for Success

CEO Comments

The RefluxStop® U.S. launch is a significant milestone, allowing us to build on the strong clinical, health-economic and reimbursement foundation established ahead of our U.S. market entry. FDA Premarket Approval (PMA) of RefluxStop® marks a defining period for Implantica, opening the U.S. market and enabling the start of our commercial launch. We delivered more than 60% sales growth in Europe and continued to expand commercial adoption and reimbursement progress across European markets.

With FDA approval secured, our focus now shifts from preparation to execution as we launch RefluxStop® in the United States.

DR. PETER FORSELL
CEO, IMPLANTICA

FDA Approval & U.S. Launch of RefluxStop®

FDA PMA approval of RefluxStop® marks one of the most important milestones in Implantica's history. After years of clinical development, extensive regulatory review and preparation, we can now bring RefluxStop® to the United States and begin our commercial expansion into the world's largest healthcare market.

This is an important moment for Implantica and for the many surgeons, clinical investigators and employees who have contributed to the development of RefluxStop®. It also represents an important opportunity for the patients when our innovative treatment becomes available to the 78 million patients suffering from GERD in the United States.

The approval follows an extensive FDA PMA review process, including detailed regulatory review, on-site inspections, supplementary testing and evaluation of long-term clinical data. **With this process successfully completed, our focus now turns from preparation to execution.**

U.S. Launch – From Preparation to Execution

We have a detailed plan to accelerate the commercial and operational activities required to establish RefluxStop® in the U.S. market.

We are progressing the expansion of our U.S. organization with experienced personnel across sales, business development, surgical training, reimbursement and clinical development. We are also establishing the logistics and distribution infrastructure required to support commercial operations and future growth.
Our commercial strategy will be targeted to initially focus on leading reflux surgeons and high-volume centers, supported by appropriate training and clinical support. Over several years, we have developed relationships with leading U.S. surgeons and experts through scientific meetings and professional engagement. FDA approval now allows us to build on these relationships as we move from scientific and clinical engagement to commercial adoption. More than 100 U.S. surgeons have already expressed interest to start with the RefluxStop® procedure, reflecting the exceptionally strong engagement we are seeing among U.S. surgeons.

Commercial adoption is expected to build gradually reflecting the physician training and site activation required to establish RefluxStop® at each center.

Importantly, we enter the U.S. market with a substantial foundation already established.

RefluxStop® has been used in close to 1,800 patients, with more than 60 Centers of Excellence established across nine European countries. We have published five-year clinical outcomes and RefluxStop® is now supported by more than 38 scientific publications, including growing real-world and health-economic evidence.

This is a very different starting position from launching a new medical technology without established clinical or commercial experience. Years of commercialization in Europe have taught us how to establish Centers of Excellence, train surgeons, support adoption and develop the clinical and health-economic evidence needed for reimbursement and broader market access. We believe this experience, together with our existing relationships with U.S. surgeons and the mature clinical evidence available at launch, provides a strong foundation for our U.S. expansion.

To summarize our launch focus will be on disciplined execution, high-quality surgeon training and establishing the clinical and commercial infrastructure required for sustainable long-term growth.

Strong Commercial Growth Continues in Europe

Alongside this major U.S. milestone, our European business continued to develop strongly during the second quarter. RefluxStop® sales increased by more than 60% compared with the prior-year period, reflecting increasing adoption across our key markets.

Health economic analysis today plays an important role in establishing new treatments. This is supported, for example, in Italy where a favorable health-economic analysis evaluating RefluxStop® within the Italian healthcare system was newly published.

The analysis showed that RefluxStop® is substantially more cost-effective compared with PPI medical therapy, magnetic sphincter augmentation, and standard-of-care Nissen fundoplication. We have received 4 public tender wins in Italy further strengthening the economic case for RefluxStop® as we work towards broader reimbursement and adoption. One example is the EUR 1.2 million multi-year public tender awards announced earlier this year, in total reaching EUR 2.3 million public funding in Italy, which now generate continued orders.

Spain demonstrates the strong adoption potential of RefluxStop® in markets where surgeons and patients have greater influence over treatment decisions. Despite budget constraints, the number of hospitals adopting RefluxStop® is continuing to grow. In Spain, we have reached the 20th RefluxStop® Center of Excellence with the addition of MD Anderson Madrid, the first international location of the world-renowned MD Anderson Cancer Center based in Houston, Texas.

Key new Centers of Excellence were also established at Hirslanden Klinik Im Park in Zurich, Switzerland, and Nuffield Wessex Hospital in Southampton, UK, further expanding our presence across key European markets.

Advancing Reimbursement in Germany

Germany remains an important market for our long-term European growth strategy, with up to 12,000 surgeries performed annually to treat acid reflux. We have already achieved an important milestone by securing a dedicated OPS procedure code (the German equivalent of a medical procedure/billing code) for RefluxStop®. However, the next step is to establish appropriate reimbursement through the German healthcare body called InEK, which determines reimbursement levels based on real-world cost data reported by a select group of German hospitals. Given the limited number of InEK cost-reporting hospitals performing anti-reflux surgery, expanding our network of participating centers is critical. We are therefore pleased to announce that we have added a seventh InEK-reporting hospital performing RefluxStop® procedures, further strengthening the cost-data base required to support to finally get reimbursed for the procedure in Germany. InEK requires sufficient annual procedure volumes to conduct its cost assessment and determine an appropriate real cost reimbursement level. Building volume across our network of reporting hospitals therefore remains an important priority.

Expanding Clinical Evidence Supports U.S. and European Growth

Our clinical evidence base continued to strengthen during the quarter. The largest independent RefluxStop® study to date was published in *Scientific Reports, a Nature group journal.*

The scale and independent multicenter nature of this study are particularly important. The results reflect real-world experience across a broad group of European centers and further strengthens the evidence supporting RefluxStop®.

The multicenter study evaluated 602 patients treated at 22 centers across six European countries and demonstrated a favorable mid- to long-term safety profile, with serious safety events and reoperations occurring in less than 2% of patients, a multitude lower figure than standard of care.

Together with the previously published five-year clinical outcomes, RefluxStop® is now supported by more than 38 scientific publications. We believe this clinical and health-economic evidence provides an important foundation as we introduce RefluxStop® to U.S. surgeons, hospitals and payers.

Future Innovation and Product Pipeline

While RefluxStop® remains our absolute core strategic priority, Implantica has an extensive pipeline. Our innovation platform extends into implantable eHealth and wireless energizing and communication platform technologies and a large number of IP covered products utilizing our new ultra-smart technology.
We believe these platforms will change healthcare forever and offer substantial long-term potential across a range of therapeutic areas. This opportunity is supported by our extensive intellectual property portfolio, including more than 25,000 pages of patent filings relating to our eHealth and wireless energizing and communication platform technologies.

A New Phase for Implantica

FDA approval fundamentally changes the opportunity ahead of Implantica. After years of building the clinical, commercial and reimbursement foundation for RefluxStop® in Europe, we can now apply that experience to the U.S. market, targeting a "splash in the U.S. market" launch, while continuing to expand our European business.

I am extremely proud of what our team has accomplished in achieving FDA approval. It represents the culmination of many years of work by our employees, clinical investigators, surgeons and partners, and I would like to thank them for their extraordinary commitment throughout this journey. I would also like to thank our shareholders for their continued trust and support.

FDA approval is a major achievement, but it is also the beginning. We enter this next phase with great enthusiasm and a clear focus on execution, as we work to establish RefluxStop® as the leading treatment in the world's largest healthcare market.

Yours sincerely,
Dr. med. Peter Forsell, *Surgeon and Inventor*
CEO and Founder, Implantica

IMPLANTICA IN BRIEF

Implantica is a MedTech group committed to providing effective care for serious health conditions and improving patient quality of life by bringing advanced technology into the body. Simultaneously, Implantica aims to reduce overall costs and improve efficiency in the healthcare system. The therapies Implantica develops are based on implants, which are inserted into the patient's body to replace bodily functions and/or treat diseases.

Implantica's most progressed product, RefluxStop®, represents a strong potential for a paradigm shift in the treatment of GERD, based on excellent clinical evidence. Acid reflux has a significant impact on patient quality of life and, if left untreated, can induce serious complications, including increased risk for esophageal cancer.

GERD patients rely today, to a large extent, on PPIs – a drug therapy which calms the symptoms of GERD. Ultimately, with PPI treatment, the side effects are severe, involving a risk of early death (as published by Yan Xie et al. on >150,000 U.S. veterans taking PPI for 10 years[1]). Reflux of stomach fluid is not prevented by PPIs and the risk for developing serious complications, including esophageal cancer, remains. According to a study by Brusselaers et al. from Karolinska Institute[2], 38% of all patients dying from esophageal cancer were PPI users.

Alternative surgical procedures available today are often plagued with complications, including affecting the food passageway and causing swallowing difficulties.

In addition to RefluxStop®, Implantica has developed two platform technologies: an eHealth platform and a wireless energizing platform as well as a broad, patent-protected product pipeline, two-thirds of which are based on the company's two platform technologies.

Bringing advanced technology and smart medical implants into the body requires enough power to activate a device inside the body long-term, which is the reason why a wireless energising platform has been developed. The eHealth platform is necessary for communicating with and reprogramming implants and adjusting treatment remotely.

These platform technologies are covered by a multitude of patents and patent applications.

References:

(1) Xie Y, Bowe B, Yan Y, Xian H, Li T, Al-Aly Z. Estimates of all cause mortality and cause specific mortality associated with proton pump inhibitors among US veterans: cohort study. BMJ. 2019;365:l1580.

(2) Brusselaers N, Engstrand L, Lagergren J. Maintenance proton pump inhibition therapy and risk of oesophageal cancer. Cancer Epidemiol. 2018;53:172-7.

Top ten shareholders as of 30 June 2026

Name	Capital (%)
Peter Forsell	46.5%
Handelsbanken Fonder	9.1%
EFG Bank	6.9%
UBS	3.6%
Avanza Pension	3.0%
UBP	2.8%
SEB Life	2.1%
SIX SIS AG	1.6%
Nordea Liv	1.4%
Stephan Siegenthaler	1.3%

Financial performance in brief

Figures in parentheses within the following section refer to the corresponding period in the preceding year.

Net sales

During the second quarter, net sales amounted to EUR 717 thousand (433), corresponding to an increase of EUR 284 thousand or 66%. Implantica currently solely markets its lead product, RefluxStop™, exclusively through selected Key Opinion Leaders in Europe.

For the first six months, sales amounted to EUR 1,574 thousand (1,178), corresponding to an increase of EUR 396 thousand or 34%.

Cost of sales and gross margin

Cost of sales during the second quarter amounted to EUR 348 thousand (351). Cost of sales comprises two categories of expenses. The first consists of indirect costs related to the straight-line amortization of capitalized development costs associated with RefluxStop™. The second, Other cost of sales, mainly relates to direct costs for the procurement of goods and services from the Group's outsourcing partners.

In the second quarter, adjusted gross margin, defined as gross margin excluding amortization, amounted to 94% (90%).

The cost of sales over the first six months of the year amounted to EUR 712 thousand (681). The adjusted gross margin[1], amounted to 94% (94%).

Operating expenses and EBIT

In the second quarter operating loss (EBIT) amounted to EUR 4,200 thousand (4,525), a decrease of EUR 325 thousand or 7%, compared to the corresponding period last year.

Research and development costs amounted to EUR 1,470 thousand (1,385), corresponding to an increase of EUR 85 thousand or 6%. The increase in Research and development costs was primarily driven by the FDA submission.

General and administrative costs amounted to EUR 3,099 thousand (3,222), a decrease of EUR 123 thousand or 4% compared to the corresponding period last year.

For the first six months of the year, the operating loss (EBIT) amounted to EUR 8,058 thousand (8,698). Where Research and development costs amounted to EUR 3,165 thousand (2,961), corresponding to an increase of EUR 204 thousand or 7% compared to the first six months of 2025. General and administrative costs decreased to EUR 5,755 thousand (6,234), a decrease of EUR 479 thousand or 8%.

Financial income and expenses

Financial income amounted to EUR 293 thousand (744) during the second quarter. Financial expenses amounted to EUR 79 thousand (1,664) over the quarter driven by foreign exchange losses.

For the first six months of the year, Financial income amounted to EUR 377 thousand (610) and Financial expenses totaled EUR 582 thousand (117).

Income taxes

The Group reported a tax expense of EUR 1 thousand (3) in the second quarter. The tax expense for the quarter is mainly explained by changes in deferred tax assets. For the first six months of the year, the Group reported a tax expense of EUR 4 thousand (7).

Net earnings

The Group reported a net loss of EUR 3,987 thousand (5,448) for the second quarter, a decrease of EUR 1,461 thousand driven by higher net sales and lower financial expenses.

For the first six months of the year, the net loss amounted to EUR 8,267 thousand (8,212), a slight increase of EUR 55 thousand.

[1] Adjusted gross profit as a percentage of Net sales. Where Adjusted gross profit is defined as Net sales minus cost of sales, plus amortization of development costs.

Equity and liabilities

As of 30 June 2026, the Group's equity amounted to EUR 75.3 million (92.8) with an equity ratio of 96%, compared to 98% at 30 June 2025.

As of 30 June 2026, the Group did not have any interest-bearing debt.

Cash flow and liquidity

During the second quarter net cash outflow from operating activities amounted to EUR 3,907 thousand (3,919).

Net cash outflow from operating activities over the first six months of 2026 amounted to EUR 7,567 thousand (8,444).

As of 30 June 2026, Implantica held cash and cash equivalents of EUR 41.7 million.

Auditor's review

This report has not been reviewed by the company's auditors.

Consolidated interim financial statements

Condensed consolidated statement of profit or loss

	Apr to Jun		Jan to Jun		Jan to Dec
in thousands of EUR	2026	2025	2026	2025	2025
Net Sales	717	433	1,574	1,178	2,073
Cost of sales					
Amortization of capitalized development costs	(307)	(307)	(614)	(614)	(1,227)
Other cost of sales	(41)	(44)	(98)	(67)	(136)
Total cost of sales	(348)	(351)	(712)	(681)	(1,363)
Gross profit	369	82	862	497	710
Impairment of development costs	-	-	-	-	(1,259)
Research and development costs (Note 4)	(1,470)	(1,385)	(3,165)	(2,961)	(7,354)
General and administrative costs	(3,099)	(3,222)	(5,755)	(6,234)	(12,620)
Operating loss	(4,200)	(4,525)	(8,058)	(8,698)	(20,523)
Financial income	293	744	377	610	937
Financial expenses	(79)	(1,664)	(582)	(117)	(197)
Loss before income taxes	(3,986)	(5,445)	(8,263)	(8,205)	(19,783)
Income taxes	(1)	(3)	(4)	(7)	(32)
Loss for the period	(3,987)	(5,448)	(8,267)	(8,212)	(19,815)
Attributable to					
Owners of Implantica AG	(3,966)	(5,427)	(8,229)	(8,136)	(19,626)
Non-controlling interests	(21)	(21)	(38)	(76)	(189)
Loss for the period	(3,987)	(5,448)	(8,267)	(8,212)	(19,815)
Earnings per share (Note 5)					
Basic and diluted loss per share Class A (in EUR)	(0.06)	(0.08)	(0.12)	(0.12)	(0.28)
Basic and diluted loss per share Class B (in EUR)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)

Condensed consolidated statement of profit or loss and other comprehensive income

	Apr to Jun		Jan to Jun		Jan to Dec
in thousands of EUR	2026	2025	2026	2025	2025
Loss for the period	(3.987)	(5,448)	(8,267)	(8,212)	(19,815)
Other comprehensive income					
Remeasurement of net defined benefit liability	(28)	56	(50)	(9)	110
Total items that will not be reclassified to profit or loss	*(28)*	*56*	*(50)*	*(9)*	*110*
Translation differences (Note 6)	(5)	1,204	616	406	629
Total items that may be reclassified subsequently to profit or loss	*(5)*	*1,204*	*616*	*406*	*629*
Other comprehensive income for the period, net of tax	(23)	1,260	566	397	739
Total comprehensive income for the period	(4,010)	(4,188)	(7,701)	(7,815)	(19,076)
Attributable to					
Owners of Implantica AG	(3,991)	(4,248)	(7,738)	(8,072)	(19,220)
Non-controlling interests	19	60	37	257	144
Total comprehensive income for the period	(4,010)	(4,188)	(7,701)	(7,815)	(19,076)

Condensed consolidated statement of financial position

in thousands of EUR	30 Jun 2026	30 Jun 2025	31 Dec 2025
ASSETS			
Current assets			
Cash and cash equivalents (Note 7)	41,733	21,930	19,862
Accounts receivable	1,028	500	666
Other current receivables	2,151	2,296	1,980
Inventories	360	196	305
Current financial assets (Note 7)	-	34,383	29,000
Total current assets	45,272	59,305	51,813
Non-current assets			
Property, plant and equipment	183	253	217
Right-of-use assets (Note 9)	187	-	207
Intangible assets (Note 4)	32,135	34,659	32,768
Deferred tax assets	895	966	895
Total non-current assets	33,400	35,878	34,087
Total assets	78,672	95,183	85,900
LIABILITIES AND EQUITY			
Current liabilities			
Trade payable	242	11	34
Financial liabilities	100	-	87
Financial liabilities due to ultimate main shareholder	1	1	1
Other current liabilities	2,739	2,034	2,788
Total current liabilities	3,082	2,046	2,910
Non-current liabilities			
Financial liabilities	90	-	122
Pension liability	243	363	274
Total non-current liabilities	333	363	396
Total liabilities	3,415	2,409	3,306
Equity			
Share capital (Note 6)	129,712	129,351	129,596
Capital reserves	370,550	370,548	370,550
Treasury share reserve (Note 6)	-	(47)	-
Translation differences (Note 6)	15,015	14,251	14,474
Retained earnings	(437,623)	(419,008)	(429,592)
Total equity attributable to owners of Implantica AG	77,654	95,095	85,028
Non-controlling interests	(2,397)	(2,321)	(2,434)
Total equity	75,257	92,774	82,594
Total liabilities and equity	78,672	95,183	85,900

Condensed consolidated statement of cash flows

in thousands of EUR	Apr to Jun 2026	Apr to Jun 2025	Jan to Jun 2026	Jan to Jun 2025	Jan to Dec 2025
Loss for the period	(3,987)	(5,448)	(8,267)	(8,212)	(19,815)
Adjustments for					
Depreciation, amortization and impairment	359	408	720	816	2,790
Financial income	(293)	(744)	(377)	(610)	(937)
Financial expenses	79	1,664	582	117	197
Income taxes	1	3	4	7	32
Share-based compensation	183	398	364	431	1,507
Other financial result	(7)	(4)	(13)	(11)	(23)
Change in pension liabilities	9	11	17	21	48
Other non-cash items	(21)	20	(16)	-	49
Changes in net working capital					
Decrease / (increase) accounts receivable	(55)	320	(362)	89	(77)
Decrease / (increase) other current receivables	(231)	(354)	(323)	(184)	(77)
Decrease / (increase) inventories	(96)	10	(55)	30	(79)
(Decrease) / increase trade payable	215	(29)	208	(286)	(263)
(Decrease) / increase other current liabilities	(63)	(174)	(49)	(652)	86
Net cash outflow from operating activities	(3,907)	(3,919)	(7,567)	(8,444)	(16,562)
Cash flows from investing activities					
Purchase of property, plant and equipment	-	(34)	-	(59)	(64)
Investment in intangible assets (Note 4)	-	-	-	(8)	(8)
Investment in fixed term deposits (Note 7)	-	-	-	(34,220)	(63,220)
Redemption of fixed term deposits (Note 7)	-	-	29,000	-	34,374
Interest received	174	126	476	136	676
Net cash inflow/(outflow) from investing activities	174	92	29,476	(34,151)	(28,242)
Cash flows from financing activities					
Treasury shares disposal	-	-	-	-	5
Payment of lease liabilities	(23)	(74)	(45)	(146)	(184)
Interest paid	(2)	(3)	(4)	(7)	(12)
Net cash outflow from financing activities	(25)	(77)	(49)	(153)	(191)
Net increase/(decrease) in cash and cash equivalents	(3,758)	(3,904)	21,860	(42,748)	(44,995)
Effect of exchange rate fluctuations on cash held	(33)	81	11	126	305
Cash and cash equivalents at beginning of period	45,524	25,753	19,862	64,552	64,552
Cash and cash equivalents at end of period	41,733	21,930	41,733	21,930	19,862

Condensed consolidated statement of changes in equity

in thousands of EUR	Jan to Jun 2026							
	Share capital	Capital reserves	Treasury share reserve	Translation differences	Retained earnings	Total	Non-controlling interests	Total equity
Balance at 31 December 2025	129,596	370,550	-	14,474	(429,592)	85,028	(2,434)	82,594
Loss for the period	-	-	-	-	(8,229)	(8,229)	(38)	(8,267)
Other comprehensive income (net)	-	-	-	541	(50)	491	75	566
Total comprehensive income (net)	-	-	-	541	(8,279)	(7,738)	37	(7,701)
Share-based compensation	116	-	-	-	248	364	-	364
Total transactions with shareholders	116	-	-	-	248	364	-	364
Balance at 30 June 2026	129,712	370,550	-	15,015	(437,623)	77,654	(2,397)	75,257

in thousands of EUR	Jan to Jun 2025							
	Share capital	Capital reserves	Treasury share reserve	Translation differences	Retained earnings	Total	Non-controlling interests	Total equity
Balance at 31 December 2024	129,351	370,548	(71)	14,178	(411,270)	102,736	(2,578)	100,158
Loss for the period	-	-	-	-	(8,136)	(8,136)	(76)	(8,212)
Other comprehensive income (net)	-	-	-	73	(9)	64	333	397
Total comprehensive income (net)	-	-	-	73	(8,145)	(8,072)	257	(7,815)
Share-based compensation	-	-	24	-	407	431	-	431
Total transactions with shareholders	-	-	24	-	407	431	-	431
Balance at 30 June 2025	129,351	370,548	(47)	14,251	(419,008)	95,095	(2,321)	92,774

Notes

NOTE 1 General information

Implantica AG (the 'Company') is domiciled at Austrasse 15, 9490 Vaduz, Liechtenstein. These condensed consolidated interim financial statements ('interim financial statements') as at and for the six month ended 30 June 2026 comprise the Company and its subsidiaries (together referred to as the 'Group'). The Group is primarily involved in the research and distribution of medical implants. Implantica AG was admitted to trading on the Nasdaq First North Premier Growth Market in Stockholm in September 2020. Implantica AG is ultimately controlled by the Implantica Founder, Dr. Peter Forsell.

These interim financial statements were authorized for issue by the Company's Board of Directors on 20 August 2026. As of this date, no material events after the reporting date have occurred.

NOTE 2 Summary of significant accounting policies

Basis of preparation

These interim financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting and should be read in conjunction with the Group's consolidated financial statements as at and for the year ended 31 December 2025 ('last financial statements'). These interim financial statements do not include all of the information required for a complete set of financial statements prepared in accordance with IFRS Accounting Standards. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance since the last financial statements.

For the preparation of these financial statements the historical cost basis except for all those assets and liabilities measured at fair value has been applied. All amounts are presented in EUR, and are rounded to the nearest thousand of EUR with the consequence that the rounded amounts may not add to the rounded total in all cases. All ratios and variances are calculated using the underlying amounts rather than the rounded amounts.

Critical accounting estimates and judgements

In preparing these interim financial statements, management has made judgements and estimates that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those described in the last annual financial statements.

NOTE 3 General accounting policies

The accounting policies applied in these interim financial statements are the same as those applied in the Group's consolidated financial statements as at and for the year ended 31 December 2025.

There were no new standards or amendments to existing standards that have a material effect on the Group's interim financial statements.

Accounting standards issued but not yet effective

A number of new accounting standards and amendments to accounting standards are effective for annual periods beginning after 1 January 2026 and earlier application is permitted. The Group has not early adopted any of the forthcoming new or amended accounting standards in preparing these condensed consolidated interim financial statements.

NOTE 4 Intangible assets

	Jan to Jun	
in thousands of EUR	2026	2025
Net carrying amount at 1 January	32,768	35,292
Additions Jan to Mar	-	-
Additions Apr to Jun	-	-
Amortization Jan to Mar	(316)	(316)
Amortization Apr to Jun	(316)	(316)
Translation differences	(1)	(1)
Net carrying amount at 30 June	32,135	34,659

For the second quarter research and development costs in the amount of EUR 1,470 thousand were recognized in profit or loss since the conditions for capitalization as intangible assets for these costs are not met (YTD: EUR 3,165 thousand).

NOTE 5 Earnings per share

	Apr to Jun		Jan to Jun		Jan to Dec
in thousands of EUR	2026	2025	2026	2025	2025
Loss for the period attributable to owners of Implantica AG	(3,966)	(5,427)	(8,229)	(8,136)	(19,626)
Weighted average % of Class A share capital in total share capital	83.8%	83.8%	83.8%	83.8%	83.8%
Weighted average % of Class B share capital in total share capital	16.2%	16.2%	16.2%	16.2%	16.2%
Class A shares					
Loss for the period attributable to Class A shareholders	(3,325)	(4,548)	(6,899)	(6,818)	(16,448)
Weighted average number of outstanding Class A shares	58,352,574	58,188,585	58,341,864	58,183,946	58,226,758
Basic and diluted (loss) per share Class A (in EUR)	(0.06)	(0.08)	(0.12)	(0.12)	(0.28)
Class B shares					
Loss for the period attributable to Class B shareholders	(641)	(879)	(1,330)	(1,318)	(3,178)
Weighted average number of Class B shares	1,125,000,000	1,125,000,000	1,125,000,000	1,125,000,000	1,125,000,000
Basic and diluted (loss) per share Class B (in EUR)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)

Earnings per category of shares

Earnings per class of shares (Note 6) are calculated on the basis of the net loss attributable to the shareholders of Implantica AG based on their portion of the share capital and the average number of outstanding shares (i.e. excluding treasury shares).

Anti-dilutive effect of potential outstanding shares

The impact of share-based compensation arrangements was not considered in the diluted earnings per share calculation for Class A shares for the periods presented because due to the net loss for these periods their effect would have been anti-dilutive.

NOTE 6 Equity

Share capital

The fully paid in share capital of the Group amounts to CHF 139,259 thousand (EUR 129,712 thousand) and is divided into 58,379,700 registered shares with a nominal value of CHF 2.00 each (Class A) and 1,125,000,000 with a nominal value of CHF 0.02 each (Class B). During the second quarter 2026 the Group delivered 40,467 Class A shares to employees as part of existing share-based payment commitments (YTD: 53,232).

Translation differences

During the second quarter the EUR/CHF exchange rate decreased slightly from 1.088 to 1.084. As a result, the group recognized a total loss of EUR 5 thousand for the quarter in other comprehensive income related to the translation of financial statements of foreign operations and net investments in foreign operations (YTD: EUR 616 thousand).

NOTE 7 Cash and cash equivalents and financial assets

Following the redemption in January 2026 of the EUR 29,000 thousand term deposit held at 31 December 2025 as a current financial asset, the Group entered into a new term deposit agreement with the same Swiss bank for EUR 29,000 thousand, maturing on 30 April 2026, at an interest rate of 2.20%. As the term of this new deposit does not exceed three months, it is classified as cash and cash equivalents, whereas the previous deposit was classified as a current financial asset.

Subsequently, in May 2026, the Group entered into two new term deposit agreements with the same Swiss bank for EUR 30,000 thousand and SEK25,000 thousand, at interest rates of 2.32% and 1.58% respectively. Both of these deposits mature on 4 August 2026, and thus do not exceed the period of three months to maturity.

Other

Telephone conference

Implantica will hold a teleconference on 21 August 2026 at 15:00 (CEST) with Peter Forsell (CEO), Andreas Öhrnberg (CFO), and Nicole Pehrsson (Chief Corporate Affairs Officer). Please see the dial-in details below to join the conference:

Webcast

If you wish to participate via webcast, please use the following link:

https://implantica.events.inderes.com/q2-report-2026

Dial-in

If you wish to participate via teleconference, please register on the link below. After registration, you will be provided the phone number and a conference ID to access the conference.

https://events.inderes.com/implantica/q2-report-2026/dial-in

Financial calendar

19 November 2026 Interim Report Q3 2026

Listing

Implantica is listed on Nasdaq First North Premier Growth Market in Stockholm. The company is traded under the ticker symbol IMP A SDB and ISIN code SE0014855029.

Disclaimer statement

Some statements herein are forward-looking, and the actual outcome could be materially different. In addition to the factors explicitly commented upon, the actual outcome could be materially affected by other factors, for example: the impact of undesired side effects related to existing or future products, failures in handling of the quality system, obstacles in obtaining CE and FDA approvals and re-certifications, products may fail to become subject to insurance and reimbursement policies and risk not gaining widespread acceptance, clinical trials may prove to be unsuccessful and the impact of competing products.

Contacts

Nicole Pehrsson, Chief Corporate Affairs Officer
Telephone: +41 (0)43 505 20 57
E-mail: nicole.pehrsson@implantica.com

Peter Forsell, CEO
E-mail: peter.forsell@implantica.com

Andreas Öhrnberg, CFO
E-mail: andreas.oehrnberg@implantica.com

Implantica AG
Austrasse 15
9490 Vaduz
Liechtenstein

www.implantica.com