

Interim report Q4

October - December 2025

INTERIM OVERVIEW

Significant events during the quarter

On 5 November 2025, Quant and Quibot jointly announced a recapitalisation transaction (the “Recapitalisation Transaction”) and initiated written procedures under the Senior Secured Floating Rate Bonds 2025/2028 with ISIN SE0023314299 issued by Quant (the “Senior Secured Bonds”) and the Senior Secured Participating Debentures 2025/2040 with ISIN SE0023314307 issued by Quibot (the “Debentures”) to approve the Recapitalisation Transaction.

The Recapitalisation Transaction received the required consents under the written procedures on 26 November 2025 and was subsequently approved by a decision at an extraordinary general meeting in Quibot held on 27 November 2025.

The Recapitalisation Transaction consists of inter alia i) a transfer of all shares in Quant held by Quibot to the Debentureholders, in exchange for a full surrender of the claims under the Debentures (the “Share Transfer”), ii) an issue of new shares in Quant, directed primarily to the Debentureholders, which generated gross proceeds of EUR 5 million (the “Share Issue”), and iii) certain amendments made to the terms of the Senior Secured Bonds in order to reflect the legal and financial structure following the Recapitalisation Transaction and to afford Quant increased operational flexibility (the “Senior Secured Bonds Amendment”).

On 11 December 2025, Quibot and Quant jointly announced that the Share Transfer and the Share Issue had been completed and that the Senior Secured Bonds Amendment had entered into force. Following the completion of the Share Transfer, Quibot no longer holds any shares in Quant and does not owe any financial indebtedness under the Debentures.

Any shares in Quant that could not be transferred to Debentureholders in the Share Transfer, due to such Debentureholders not having made themselves known as set out in the written procedure for the Debentures have now been transferred to an affiliate of Stiftelsen Refectio (“Refectio”), to be held on behalf of the Agent (as representative of such Debentureholders) for a period of three months from 11 December 2025 (the “Three-Month Period”).

As further described in the notices of written procedure and in press releases, the Debentures will for technical reasons remain outstanding for the Three-Month Period. Following the expiry of that period, all Debentures will be redeemed and cancelled for zero consideration (other than such shares in Quant that have already been received by entitled Debentureholders).

The final step in the Recapitalisation Transaction is expected to comprise a liquidation of Quibot, to be initiated following the expiry of the Three-Month Period and the redemption of Debentures. It is expected that a separate notice to an extraordinary general meeting will be published including the formal proposal on the liquidation during the first quarter of 2026. Following the Share Transfer, Quibot is capitalised only to ensure that its restricted capital plus costs for any liquidation process are covered. As such, a liquidation is not expected to entail any further proceeds to Quibot’s shareholders.

Key figures

KEUR	Q4		Jan-Dec	
	2025	2024	2025	2024
Net sales	-	-	-	-
Operating profit (loss)	-51	-65	-248	-65
Cash flow from operating activities	-85	-	-254	-
Net debt	123	6	123	6
Net debt IFRS 16	123	6	123	6

Income Statement

KEUR	Q4		Jan-Dec	
	2025	2024	2025	2024
Net sales	-	-	-	-
Cost of sales	-0	-	3	-
Gross profit	-0	-	3	-
General and administrative expenses	-24	-39	-94	-39
Selling expenses	-	-	-	-
Research and development costs	-	-26	-	-
Other operating items	-27	-	-156	-26
Operating profit (loss)	-51	-65	-248	-65
Interest income	-	-	-	-
Interest expenses	-0	-	-1	-
Other financial items	90	-10 000	61	-10 000
Foreign exchange gains/losses	-	-	-1	-
Net financial items	90	-10 000	60	-10 000
Appropriations	47		274	
Profit (loss) before tax	38	-10 065	-188	-10 065
Tax	-	-	-	-
Net profit (loss)	86	-10 065	86	-10 065

Statement of Changes in Equity

KEUR	31 dec 2025	31 Dec 2024
Opening Shareholder's equity	-64	10 001
Net income/loss for the period	86	-10 065
Other comprehensive income	-	-
Total comprehensive income	-	-
Capital injection	49	-
Closing Shareholder's equity	71	-64

Statement of Financial Position

KEUR	31 dec 2025	31 dec 2024 1 jan 2025
Financial fixed assets	-	-
Total non-current assets	-	-
Current receivables	-	-
Cash and bank	123	6
Total current assets	123	6
Total assets	123	6
Equity	71	-64
Long term borrowings	-	-
Total non-current liabilities	-	-
Accounts payable, trade	36	-
Short term borrowings	7	5
Other provisions	44	5
Other current liabilities	9	65
Total current liabilities	9	65
Total Liabilities	52	70
Total Liabilities and Equity	123	6

Cashflow Statement

KEUR	Q4		Jan-Dec	
	2025	2024	2025	2024
Continuing operations				
Profit (loss) after financial items	86	-10 065	86	-10 065
<i>Adjustments for non-cash items</i>				
Reversal of depreciation, amortization,	-	-	-	-
Reversal of depreciation Right of Use Assets	-	-	-	-
Change in provisions	-	-	-	-
Unrealized exchange rate differences	-	-	2	-
Other	-	-1 000	-	-1 000
Total items not affecting cash	-	-1 000	2	-1 000
Taxes paid	-	-	-	-
Changes in Working Capital				
Change in inventories	-	-	-	-
Change in receivables	-	-	-	-
Change in liabilities	-	-68	20	-68
Cash flow from changes in working capital	-	-68	20	-68
CASH FLOW FROM OPERATING ACTIVITIES	-85	-	-254	-
Investing activities				
Change in subsidiaries	-	-	-	-
Change in intangible assets	-	-	-	-
Change in tangible assets	-	-	-	-
Change in financial fixed assets	-	-	-	-
CASH FLOW FROM INVESTING ACTIVITIES	-	-	-	-
Financing activities				
Capital injection	157	-	367	-
Expenses related to refinancing	-	-	-	-
Change in loans	-	3	2	3
Change in financial leases	-	-	-	-
CASH FLOW FROM FINANCING ACTIVITIES	157	3	369	3
CASH FLOW FOR THE PERIOD, Group total	72	3	115	3
CASH & CASH EQUIVALENTS AT BEGINNING OF PERIOD	51	3	6	3
<i>Cash flow for the period</i>	72	3	115	3
Exchange rate effects	-	-	2	-
CASH & CASH EQUIVALENTS AT END OF PERIOD	123	6	123	6

Net DEBT

KEUR	31 December		Jan-Dec
	2025	2024	2024
Net Debt			
Cash and bank	123	6	6
Financial assets	123	6	6
Long term borrowings	-	-	-
Short term borrowings	-	-	-
Adjusted financial liabilities	-	-	-
Net Debt	123	6	6
Lease liabilities	-	-	-
Net Debt IFRS 16	123	6	6

SIGNATURE PAGE

The condensed set of financial statements in this interim report were prepared in accordance with the Swedish Annual Accounts Act and the Swedish Securities Market Act as approved by the EU and with generally accepted accounting practices and give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group and the company.

Mark Hoffmann

Board member

Notes

Accounting principles

The interim report has been prepared in accordance with the Swedish Annual Accounts Act and the Swedish Securities Market Act, which is in compliance with RFR 2 Accounting for Legal Entities, issued by the Swedish Financial Reporting Board.