



Q1

SMOLTEK NANOTECH HOLDING AB | Interin Report
JANUARY-MARCH 2025



First quarter in brief (Group)

JANUARY–MARCH 2025

- Net sales for the first three months of the year were SEK 273 thousand (1,674)
- The Group's result amounted to SEK -10,226 thousand (-9,084)
- Earnings per share for the first quarter were SEK -0.13 (-0.39) before dilution
- Smoltek's directed issue of convertibles was fully subscribed and the company received approximately SEK 19 million before issue costs.
- Smoltek Hydrogen has produced hydrogen gas with only 0.1 mg iridium/cm² in the company's porous transport electrode (PTE) for PEM electrolyzers – without compromising electrolyzer performance
- Smoltek Hydrogen has entered into a collaboration with Heraeus Precious Metals to maximize the use of precious metals in PTEs to produce more hydrogen per gram of iridium in PEM electrolyzers
- Smoltek Semi and Taiwan's Industrial Technology Research Institute (ITRI) have established the technical framework to establish a pilot production line for CNF-MIM capacitors – a key step towards future industrialization of our capacitor technology
- Two new patents for capacitor technology were granted in Q1 – within the Multilayer Cap and Discrete CNF-MIM patent families.

KEY RATIOS

| The Group, SEK thousand | Q1 2025 | Q1 2024 |
|---|---------|---------|
| Net Sales | 273 | 1,674 |
| Profit / loss for the period | -10,226 | -9,084 |
| Earnings per share, before dilution (SEK) | -0.13 | -0.39 |
| Earnings per share, after possible dilution (SEK) | -0.08 | -0.34 |
| Equity | 74,270 | 86,793 |
| Cash and cash equivalents | 15,280 | 15,580 |
| Equity ratio (Equity/total capital) | 73.3% | 88.0% |
| Return on equity (Earnings for the period/equity) | -13.8% | -10.5% |
| Return on total capital (Earnings for the period/total capital) | -10.1% | -9.2% |
| Cash liquidity (Current assets/current liabilities) | 228.3% | 181.9% |
| Number of shares outstanding (thousands) | 81,875 | 23,074 |
| Number of shares outstanding, after possible dilution (thousands) | 124,752 | 26,831 |
| Average number of shares (thousands) | 78,097 | 23,025 |
| Average number of shares, after dilution (thousands) | 120,974 | 26,782 |

THIS IS SMOLTEK

Our purpose is to contribute to better performing applications and products that make communication more efficient and create a more sustainable future.

Our patent-protected technology significantly increases the available surface area for chemical and electrical processes. It enables the manufacture of more compact and powerful products, which are also more energy and cost efficient, in several different industrial sectors.

| AREAS OF OPERATIONS | | |
|--|--|--|
| SEMICONDUCTORS Our pioneering carbon nanotechnology enables the manufacture of components with smaller form factors, and which have higher performance and lower energy consumption than conventional products in the semiconductor industry. We focus on developing ultra-thin capacitors that can be placed closer to application processors, for example in mobile phones, which gives an advantage over competing capacitor technology. | HYDROGEN Our technology platform is also relevant to the hydrogen industry and the production of fossil-free hydrogen. Today, we mainly focus on developing a porous transport electrode that only uses a minimal amount of iridium. The electrode is designed for placement in the cell stack of PEM electrolyzers, enabling the hydrogen industry to scale up production of PEM electrolyzers that are both smaller and more efficient. | IP PATENTS We protect our unique technology platform through an extensive and growing patent portfolio consisting of 118 patent assets, and of which 94 patents have been granted as of March 31, 2025. The wide patent protection makes our technology hard to copy, which gives us a strong position on the market. In addition, our deep know-how in the manufacture of nanofibers makes our applications completely unique. |

Smoltek Nanotech Holding AB is listed on the Spotlight Stock Market since 2018-02-26 under the ticker SMOL.

Smoltek's technology addresses four of the UN's climate goals



With our technology, we contribute to securing access to sustainable, reliable and renewable energy. Clean fuels are a prerequisite for being able to meet many of the challenges the world is facing today.



With our technology, we contribute to making industries and infrastructure more sustainable. Innovation and technological progress are crucial to finding long-term solutions to both economic and environmental challenges.



With our technology, we contribute to a sustainable development of how we produce and use goods, which can provide environmental benefits such as increased competitiveness and growth.



With our technology, we contribute to reducing emissions of green-house gases, which can prevent the global temperature rise that otherwise risks threatening ecosystems, ocean acidification and food production.

Håkan Persson comments on the first quarter

Dear Investors,

The first quarter has been characterized by activities to secure financing and strengthen our business areas for industrialization and commercialization.

We have been working purposefully to establish strategic collaborations and development agreements with leading players in both our business areas: Smoltek Semi and Smoltek Hydrogen. The aim is to bring our business areas closer to industrialization and thereby enable the commercialization of our unique technologies – capacitors for advanced chips in the semiconductor market, as well as electrodes and material technology for electrolyzers and fuel cells in the rapidly growing hydrogen industry.

During the quarter, Smoltek Semi, together with Taiwan's Industrial Technology Research Institute (ITRI), defined the technical framework for a pilot production line of our CNF-MIM capacitors. This represents a milestone in our journey towards industrialization and future commercial production of our groundbreaking capacitor technology.

At the same time, Smoltek Hydrogen took an important step by initiating a strategic collaboration with Heraeus Precious Metals. The collaboration aims to maximize the use of the critical and extremely expensive precious metal iridium in porous transport electrodes for PEM electrolyzers. This makes it possible to produce more hydrogen per gram of iridium – a crucial factor for sustainable and cost-effective production of fossil-free hydrogen.

We have also made great strides in technology development. Smoltek Semi has continued its intensive development of CNF-MIM technology and completed two new iterations of CNF-MIM Gen-One – our next-generation capacitors, which combine unprecedented capacitance density with an extremely compact form factor.

In January, Smoltek Hydrogen achieved a breakthrough by producing hydrogen with an iridium loading of only 0.1 mg/cm², which no other player has managed to achieve before. This proves that our technology has achieved the efficiency required to make large-scale production of PEM electrolyzers commercially viable, while strengthening our competitive position and increasing the attractiveness of future collaborations and licensing.

During the quarter, we also strengthened our intellectual property protection by obtaining two new patents for our capacitor technology; in the patent families Multilayer Cap

– a manufacturing method that can double or even triple the capacitance density – and within Discrete CNF-MIM, an innovation that exploits the exceptional surface-to-volume ratio that our carbon nanofiber technology enables. This strengthens our position as a technology leader and increases value in future partner discussions.

With a strengthened technical foundation and clear partner strategies, we are well equipped for the next phase of our development. In 2024, we have laid the foundation and we are now facing the next crucial step in our journey – to industrialize our technologies and thereby enable commercialization. It is an important step that not only brings us closer to the market but also creates the conditions for long-term and sustainable value creation for our shareholders.

We have an exciting journey ahead of us, and I am convinced that 2025 will be a breakthrough year – a year when we realize several of the significant opportunities we see for next-generation energy-efficient and sustainable solutions, both in semiconductor technology and the hydrogen industry.

Håkan Persson

CEO Smoltek Nanotech Holding AB



Significant events – during the first quarter of 2025

Extraordinary General Meeting approves convertible loan

On January 9, an Extraordinary General Meeting resolved, in accordance with the Board's proposal, to amend the Articles of Association and a directed issue of convertibles, whereupon the Board extended the subscription period until January 20, 2025 at the latest. The meeting also approved, in accordance with ABL 16a:8, an agreement on financial advice with Grundbulten 139769 AB (name to be Gramtec Invest AB) and Prevestor AB.

Smoltek's PTE reaches the target of 0,1 mg iridium/cm²

Smoltek Hydrogen has produced hydrogen gas in a 250-hour durability test using the company's proprietary porous transport electrode (PTE) with only 0.1 mg/cm² of iridium. The company has thus proven that the technology has reached the level considered necessary to make large-scale production of PEM electrolyzers profitable.

"We are the only ones able to produce hydrogen with only 0.1 mg of iridium per square centimeter without compromising the cell's performance. In doing so, we have solved one of the hydrogen industry's biggest technical challenges – the limited availability of iridium, which has so far been an obstacle to large-scale production of PEM electrolyzers," says Ellinor Ehrnberg.



Ellinor Ehrnberg, President of Smoltek Hydrogen

Directed issue of convertibles fully subscribed

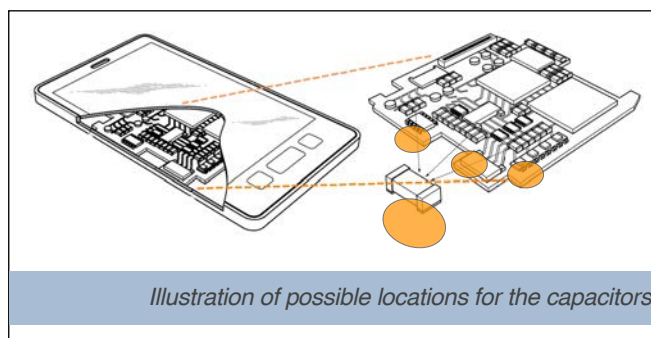
The directed issue of convertibles, which the extraordinary general meeting decided on January 9, 2025, was fully subscribed and Smoltek received approximately SEK 19 million before issue costs.

Two new patents in capacitor technology granted

During Q1, Smoltek was granted two additional patents for the company's capacitor technology, within the Multilayer Cap and Discrete CNF-MIM patent families.

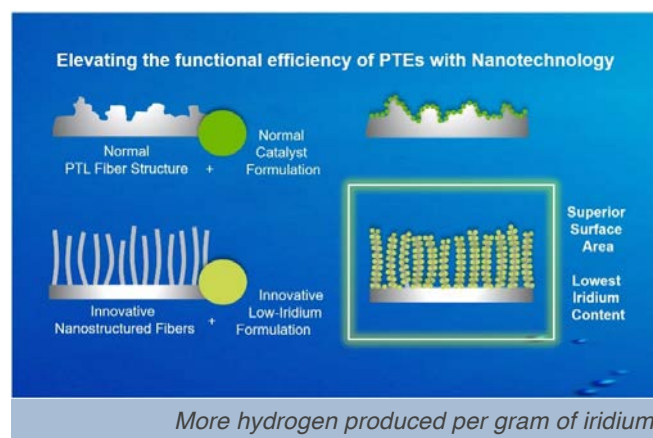
The Discrete CNF-MIM innovation leverages the extraordinary surface-to-volume ratio provided by Smoltek's carbon nanofiber technology to create a MIM capacitor with unprecedented high capacitance density.

The Multilayer Cap innovation describes a manufacturing method for a MIM capacitor unit that can double or triple the capacitance density of Smoltek's CNF-MIM capacitors.



Collaboration with Heraeus to further reduce iridium content in PEM electrolyzers

Smoltek Hydrogen has entered into a strategic partnership with Heraeus Precious Metals to maximize the use of iridium in porous transport electrodes in PEM electrolyzers, thereby producing more hydrogen per gram of iridium. The strategic partnership represents an important step towards developing next-generation PTE technology, supporting the global energy transition with scalable and sustainable solutions.



Significant events – during and after the end of the period

Part of convertibles converted into shares

On March 12, it was announced that part of the convertibles, with a nominal amount of SEK 20 million in total, which the extraordinary general meeting on January 9, 2025 decided to issue, have been converted into shares in the company. The conversion took place in accordance with the terms of the convertible loan and a total amount of approximately SEK 2 million was converted into shares in Smoltek, which resulted in an increase in the number of shares in the company by 4,857,141, while the company's share capital increased by SEK 578,622.719256. After the conversion, the company's share capital amounted to SEK 9,753,653.188358 and the number of shares to 81,875,231. The exact conversion price for the convertibles was SEK 0.42 per share.

Smoltek Semi approaches pilot production of CNF-MIM capacitors

Smoltek Semi and Taiwan's Industrial Technology Research Institute (ITRI) have established the technical framework to establish a pilot production line – a milestone on the path to future industrialization of capacitor technology. The framework includes several time-bound project blocks, with each step being carefully planned and evaluated to ensure a stable and efficient development process.

Significant events after the period

Smoltek Hydrogen in collaboration with Impact Coatings

Smoltek Hydrogen has entered into a strategic collaboration with Impact Coatings – a global player in PVD coating solutions – with the goal of jointly evaluating the possibilities of industrializing and scaling up Smoltek's patented carbon nanofiber technology for use in, among other things, PEM electrolyzers and fuel cells.



Financial outcome

Turnover

Net turnover during the period decreased to SEK 273 thousand (1,674), mainly due to lower project invoicing.

Expenses

Costs for the first three months of the year amounted to SEK -10,268 thousand (-16,220), attributable to continued investment in technology and innovation development.

Result

The Group's result for the period amounted to SEK -10,226 thousand (-9,083) after financial items. The negative result reflects the company's continued investments in technology development and industrialization activities, which have not yet generated significant income. A directed new share issue (convertibles) added approximately SEK 19 million before issue costs and has strengthened the company's financial position ahead of future development stages.

Cash flow and financial position

Cash flow from operating activities amounted to SEK -6,959 thousand (-11,486). Cash and cash equivalents, including short-term investments, at the end of the period amounted to SEK 15,280 thousand (15,580).

Financing

Long-term interest-bearing liabilities amounted to SEK 18,642 thousand (682).

SEK 682 thousand of this relates to a seed loan granted by the Västra Götaland Region in 2006. The remaining amount, SEK 17,960 thousand, relates to a convertible loan granted at the extraordinary general meeting on 9 January 2025, when it was decided that Smoltek would raise a convertible loan of a nominal maximum of SEK 20 million through a directed issue of convertibles. During the quarter, an amount of approximately SEK 2 million was converted into shares.

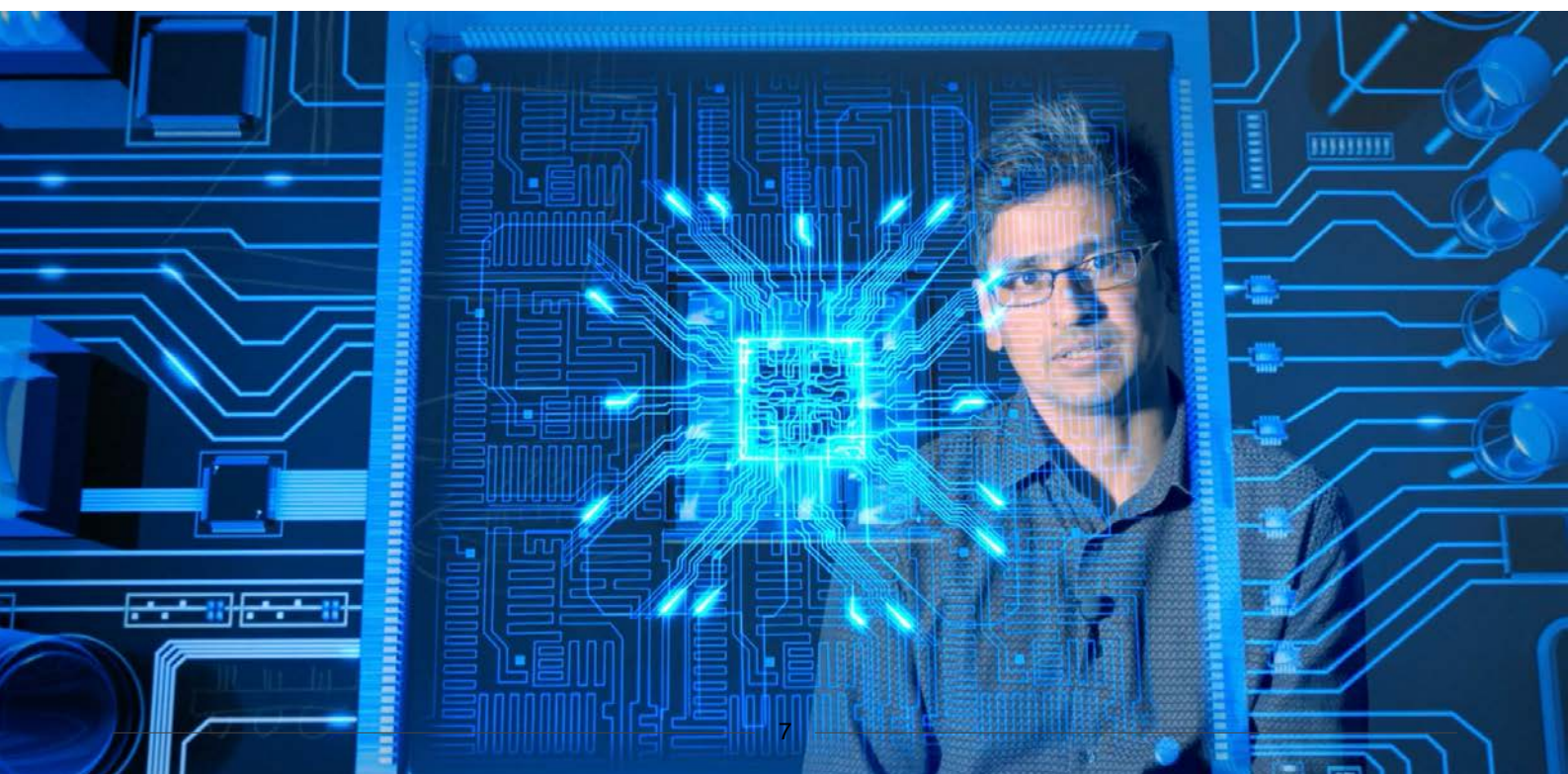
Investments

The balance sheet item intangible assets as of 31 March 2025 amounted to SEK 68.0 million (64.3).

Investments in intangible assets amounted to SEK 3.5 million as of March 31, 2025, divided between the subsidiaries Smoltek AB (61%) and Smoltek Hydrogen AB (39%).

Shareholder contributions

During Q1, the parent company made contributions to Smoltek Semi AB of SEK 2 million and to Smoltek Hydrogen AB of SEK 2 million.



Övrig finansiell information

The share

Smoltek Nanotech Holding AB has been listed on the Spotlight Stock Market under the short name SMOL since 2018. The number of shares at the beginning of the year amounted to 77,018,090. During the period, convertibles corresponding to 4,857,143 shares have been exercised, which resulted in the number of shares as of March 31, 2025 amounting to 81,875,231.

Warrants

Outstanding warrants as of March 31, 2025:

| | |
|----------------------|---------|
| Board and management | 100,000 |
| Other employees | 15,000 |
| Total | 115,000 |

Intangible assets

The company's most important assets consist of intangible rights in the form of patents, know-how and documented technical performance. The balance sheet item is recorded at cost and amounts to SEK 68.0 million. The board of directors assesses that the fair value is higher, which is supported by comparisons with similar companies' intellectual property rights and technological development.

Outlook

Smoltek's management and board have developed a plan for a long-term financing strategy, with the ambition to secure the company's financing for two years, until

expected profitability. A first step in this strategy is the convertible loan solution that was approved at the extraordinary general meeting on January 9, 2025.

Technology development for semiconductors and hydrogen

Smoltek Semi is in discussions to establish prototype production of CNF-MIM capacitors in Taiwan in collaboration with ITRI and the parties have during Q1 determined the framework for the initial project blocks. In parallel, the subsidiary has also deepened discussions with Taiwanese Skytech to start test rounds of prototype capacitors to optimize the ALD coating process in the manufacture of CNF-MIM capacitors.

Smoltek Hydrogen is running several ongoing customer projects for the subsidiary's porous transport electrode (PTE) for PEM electrolyzers. During the quarter, a collaboration with Heraeus was also initiated with the goal of optimizing the use of precious metals, which further enhances the efficiency of the PTE technology.

The strategic work to develop and strengthen the patent portfolio continues and during Q1 Smoltek was granted two new patents within capacitor technology.



Övrig finansiell information

Accounting principles

This report has been prepared in accordance with the Annual Accounts Act and the General Council of the Swedish Accounting Standards Board, BFNAR 2012:1 (K3) and the accounting principles are unchanged compared to the previous year.

Annual report, general meeting and dividend The annual report for 2024 was published on April 23, 2025 and is available on the company's website, under the Investors tab. A printed version of the annual report can be sent by post, upon request by email to info@smoltek.com.

The Annual General Meeting for the 2024 financial year will be held at Smoltek's premises in Gothenburg on May 14, 2025.

Risks and uncertainties

The Group's and the Parent Company's significant risk and uncertainty factors include strategic, operational, compliance and financial risks, where the financial risks consist of financing and liquidity risk, interest rate risk, credit risk and currency risk. For a more detailed description of the Group's risks and risk management, see Smoltek Nanotech Holding AB's annual report for 2024.

Going concern principle - the Board's assurance

The Board of Directors and the CEO assure that this interim report provides a fair overview of Smoltek Nanotech Holding AB's operations, position and results.

The Board of Directors and the CEO continuously monitor the company's financial position and opportunities for additional financing from partners.

Gothenburg, 2025-04-29

Per Zellman, Chairman of the Board
Gustav Brismark, Board Member
David Gramnaes, Board Member
Emma Rönmark, Board Member
Håkan Persson, CEO



Consolidated income statement

Smoltek Nanotech Holding AB incl. subsidiary

(SEK thousand)

| | Jan-Mar 2025 | Jan-Mar 2024 | Full year 2024 |
|---|----------------|---------------|----------------|
| Net sales | 273 | 1,674 | 1,881 |
| Activated own-account work | 822 | 998 | 3,252 |
| Other operating income | 305 | 4,369 | 6,934 |
| Operating costs | -10,268 | -16,220 | -46,213 |
| Operating profit / loss | -8.869 | -9,178 | -34,146 |
| Profit / loss from financial items | - 1,357 | 95 | 747 |
| Profit / loss for the period | -10,226 | -9,083 | -33,399 |
| Earnings per share after tax (before dilution) | -0.13 | -0.39 | -0.67 |
| Earnings per share after tax (after dilution) | -0.08 | -0.34 | -0.63 |

Consolidated balance sheet

Smoltek Nanotech Holding AB incl. subsidiary

| (SEK thousand) | 2025-03-31 | 2024-03-31 | 2024-12-31 |
|-------------------------------------|----------------|---------------|---------------|
| <i>Assets</i> | | | |
| Intangible fixed assets | 67,978 | 64,337 | 67,189 |
| Tangible fixed assets | 14,070 | 13,972 | 14,433 |
| Current receivables | 4,055 | 4,776 | 4,266 |
| Other short-term receivables | 0 | 3,136 | 0 |
| Cash and cash equivalents | 15,280 | 12,444 | 6,378 |
| Total assets | 101,382 | 98,665 | 92,267 |
| <i>Equity and liabilities</i> | | | |
| Equity | 74,270 | 86,793 | 83,097 |
| Long-term liabilities | 18,642 | 682 | 682 |
| Current liabilities | 8,470 | 11,189 | 8,488 |
| Total equity and liabilities | 101,382 | 98,664 | 92,267 |
| Equity / assets ratio | 73.3% | 88.0% | 90.1% |

Consolidated statement of cash flows

Smoltek Nanotech Holding AB incl. subsidiary

| (SEK thousand) | Jan-Mar 2025 | Jan-Mar 2024 | Full year 2024 |
|--|---------------|----------------|----------------|
| Operating activities | | | |
| Operating profit / loss | -8,869 | -9,178 | -34,146 |
| Items not affecting cash flow | 3,073 | 3,073 | 12,499 |
| Profit / loss from financial items | -1,357 | 95 | 239 |
| Cash flow from operating activities before changes in working capital | -7,153 | -6,010 | -21,408 |
| Changes in working capital | | | |
| Changes in receivables | 212 | 610 | 1,118 |
| Changes in current liabilities | -18 | -6,085 | -6,813 |
| Cash flow from operating activities | -6,959 | -11,485 | -27,103 |
| Investment activities | | | |
| Acquisition of intangible fixed assets | -3,498 | -2,297 | -13,484 |
| Acquisition of tangible fixed assets | 0 | 0 | -1,553 |
| Sale of short-term investments | 0 | 7,665 | 11,310 |
| Cash flow from investment activities | -3,498 | 5,368 | -3,727 |
| Financing activities | | | |
| Issue of shares | 2,040 | 692 | 23,128 |
| Issue costs | -641 | -10 | 3,799 |
| Change in long-term liabilities | 17,960 | 0 | 0 |
| Cash flow from financing activities | 19,359 | 682 | 19,329 |
| Change in cash and cash equivalents | 8,902 | -5,436 | -11,502 |
| Cash opening balance | 6,378 | 17,880 | 17,880 |
| Cash closing balance | 15,280 | 12,444 | 6,378 |

Consolidated changes in equity

Smoltek Nanotech Holding AB incl. subsidiary

| (SEK thousand) | Share capital | Other contributed capital | Other equity including net loss for the year | Total equity |
|------------------------------------|---------------|---------------------------|--|---------------|
| Opening balance 2024-01-01 | 2,692 | 247,533 | -155,031 | 95,194 |
| Issue of shares (directed issue 2) | 34 | 658 | | 692 |
| Issue of shares (use of TO 8) | | 2 | | 2 |
| Directed issue | 5,939 | 16,495 | | 22,434 |
| Offset issue | 509 | 1,464 | | 1,974 |
| Issue costs | -3,799 | | -3,799 | |
| Profit / loss for the period | | | -33,399 | -33,399 |
| Closing balance 2024-12-31 | 9,175 | 262,353 | -188,430 | 83,098 |
| Rights issue (convertibles) | 579 | 1,461 | | 2,040 |
| Issue costs | -641 | | -641 | |
| Profit / loss for the period | | | -10,226 | -10,226 |
| Closing balance 2025-03-31 | 9,754 | 263,173 | -198,656 | 74,271 |

Parent company income statement

Smoltek Nanotech Holding AB

(SEK thousand)

| | Jan-Mar 2025 | Jan-Mar 2024 | Full year 2024 |
|-------------------------------------|---------------|---------------|----------------|
| Net sales | 1 716 | 2 144 | 7 079 |
| Other operating income | 348 | 634 | 1 852 |
| Operating costs | -4 080 | -6 433 | -19 975 |
| Operating profit / loss | -2 017 | -3 655 | -11 044 |
| Profit / loss from financial items | -945 | 475 | 2 482 |
| Profit / loss for the period | -2 962 | -3 180 | -8 563 |

Parent company balance sheet

Smoltek Nanotech Holding AB

(SEK thousand)

| | 2025-03-31 | 2024-03-31 | 2024-12-31 |
|--|----------------|----------------|----------------|
| <i>Assets</i> | | | |
| Shares in group companies | 86,440 | 72,940 | 82,440 |
| Long-term receivables at group companies | 44,457 | 31,550 | 39,944 |
| Current receivables from group companies | 2,559 | 3,459 | 2,348 |
| Other current receivables | 1,518 | 1,863 | 1,779 |
| Other short-term investments | 0 | 3,136 | 0 |
| Cash and cash equivalents | 12,399 | 4,694 | 4,703 |
| Total assets | 147,372 | 117,642 | 131,214 |
| <i>Equity and liabilities</i> | | | |
| Equity | 124,943 | 111,269 | 126,506 |
| Long-term liabilities | 17,960 | 0 | 0 |
| Current liabilities | 4,469 | 6,373 | 4,708 |
| Total equity and liabilities | 147,372 | 117,642 | 131,214 |
| Equity / assets ratio | 84.8% | 94.6% | 96.4% |

Parent company statement of cash flows

Smoltek Nanotech Holding AB

| (SEK thousand) | Jan-Mar 2025 | Jan-Mar 2024 | Full year 2024 |
|--|---------------|---------------|----------------|
| Operating activities | | | |
| Operating profit / loss | -2,017 | -3,655 | -11,044 |
| Profit / loss from financial items | -1,358 | 93 | 183 |
| Cash flow from operating activities before changes in working capital | -3,374 | -3,562 | -10,861 |
| Changes in working capital | | | |
| Current receivables / liabilities group | -211 | -503 | 607 |
| Changes in receivables | 262 | -337 | -254 |
| Change in current liabilities | -239 | 137 | 446 |
| Change in long-term liabilities | 17,960 | 0 | 0 |
| Cash-flow from operating activities | 14,397 | -4,265 | -10,062 |
| Investment activities | | | |
| Changes in receivables from group companies | -4,100 | -5,000 | -11,986 |
| Shareholder contribution | -4,000 | -3,000 | -12,500 |
| Sale of short-term investments | 0 | 7,665 | 11,310 |
| Cash flow from investment activities | -8,100 | -335 | -13,176 |
| Financing activities | | | |
| Issue of shares | 2,040 | 692 | 23,128 |
| Issue costs | -641 | -10 | -3,799 |
| Cash flow from financing activities | 1,399 | 682 | 19,329 |
| Change in cash and cash equivalents | 7,696 | -3,919 | -3,910 |
| Cash opening balance | 4,703 | 8,612 | 8,612 |
| Cash closing balance | 12,399 | 4,693 | 4,703 |

Parent company changes in equity

Smoltek Nanotech Holding AB

(SEK thousand)

| | Restricted equity | Unrestricted equity incl. net loss for the year | Total equity |
|------------------------------------|----------------------|--|-----------------|
| Opening balance 2024-01-01 | 2,714 | 111,053 | 113,766 |
| Issue of shares (directed issue 2) | 34 | 658 | 692 |
| Issue of shares (use of TO 8) | | 2 | 2 |
| Rights issue | 5,939 | 16,495 | 22,434 |
| Offset issue | 488 | 1,486 | 1,974 |
| Issue costs | -3,799 | -3,799 | |
| Profit / loss for the period | | -8,563 | -8,563 |
| Closing balance 2024-12-31 | 9,175 | 117,332 | 126,506 |
| Rights issue (convertibles) | 579 | 1,461 | 2,040 |
| Issue costs | | -641 | -641 |
| Profit / loss for the period | | -2,962 | -2,962 |
| Closing balance 2025-03-31 | 9,754 | 115,190 | 124,943 |

Financial calendar

- Annual General Meeting for the 2024 financial year will be held in Gothenburg on 2025-05-14
- Interim report Q2 2025 will be published 2025-08-28
- Interim report Q3 2025 will be published 2025-11-06

Audit Report

This report has not been subjected to review by the company's auditors.

Smoltek Nanotech Holding AB is listed on Spotlight Stock Market since 2018-02-26 under the ticker SMOL.

For further information

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Göteborg 2025-02-20

The Board

Note: This interim report is an English version of the previously published Swedish version, which has interpretive precedence.



Gustaf Brismark

David Gramnaes

Emma Rönnmark

Per Zellman



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