

Q1

SMOLTEK NANOTECH HOLDING AB | Interim Report
JANUARY-MARCH 2026



The quarter in brief (group)

JANUARY–MARCH 2026

- Net sales for the first three months of the year were SEK 0 thousand (273)
- The Group's profit amounted to SEK -9,393 thousand (-10,226)
- Earnings per share for the first quarter were -0.05 SEK (-0.13) before dilution
- Smoltek's CNF-MIM capacitors have shown stable performance and at the same time extremely low current leakage in both internal and external life tests (1,000 hours)
- External life test is performed by a global capacitor manufacturer - who has also extended the test to over 2,000 hours with continued stable performance and minimal current leakage for the capacitors
- Smoltek's CEO, Magnus Andersson, presented the company at Redeye's investor event, AI 2026
- Smoltek has strengthened liquidity by raising loans with conversion options
- Smoltek has entered into additional Non-disclosure agreements (NDAs) with potential industrial partners

KEY RATIOS

Group, SEK thousand	Q1 2026	Q1 2025
Net sales	0	273
Profit / loss for the period	-9,393	-10,226
Earnings per share, before dilution (SEK)	-0.05	-0.13
Earnings per share, after possible dilution (SEK)	-0.05	-0.13
Equity	64,222	74,270
Liquid funds	3,109	15,280
Solvency ratio (equity/total capital)	67.2%	73.3%
Return on equity (profit / loss for the period/equity)	-14.8%	-13.8%
Return on total capital (profit / loss for the period/total capital)	-9.9%	-10.1%
Cash liquidity (current assets/current liabilities)	44.0%	228.3%
Number of shares outstanding (thousands)	180,799	81,875
Number of shares outstanding, after possible dilution (thousands)	219,918	124,752
Average number of shares (thousands)	180,799	78,097
Average number of shares, after dilution (thousands)	219,918	120,974

This is Smoltek

We address two global macro trends – the ever-increasing amount of data in processors and the enormous demand for more energy that follows in its wake.

Our proprietary carbon nanotechnology increases the available surface area for chemical and electrical processes, enabling the manufacture of more compact and powerful products, which are also more energy and cost-efficient, across multiple industrial sectors.

AREAS OF OPERATION

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 are developing ultra-thin capacitors that can be placed closer to application processors, for example in AI chips, High-Performance Computing (HPC) and optoelectronics, which provides 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 are developing a porous transport electrode that uses only a minimal amount of iridium, which will enable the hydrogen industry to scale up the production of PEM electrolyzers that are both smaller and more efficient.

For PEM fuel cells, the technology can be used to significantly improve contact resistance in bipolar plates.

IP PATENTS

We protect our unique technology platform through an extensive and growing patent portfolio consisting of over 120 patent assets, and of which 97 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.

Smoltek's unique and patent protected technology

Our patented core technology for conductively growing carbon nanostructures is called SmolGROW™. Based on this core technology, we can manufacture applications that have a much larger surface area available for electrical and chemical processes.

Smoltek's innovations are based on over 20 years of research and know-how in nanotechnology. Our broad patent portfolio creates extensive intellectual property protection and currently consists of 97 granted patents in 21 families, where we can count a total of more than 120 individual patent assets (patents applied for and granted) covering CNF synthesis (controlled carbon nanofiber growth) as well as processes and production methods at the application level.

ADDITIVE MANUFACTURING METHOD

Smoltek's products (capacitors and electrodes) are manufactured using an additive manufacturing technology. It is an industrial technology in which three-dimensional objects are created by adding material layer by layer. Unlike traditional machining, which cuts away material, this method reduces waste and enables extremely complex geometries, more material variations and faster prototype production. In our case, this means that we grow carbon nanofibers on a surface that is compatible with industrial electrical and chemical processes, and then coat them with different metals, atomic layer by atomic layer. The result is that we significantly increase the available surface area for chemical and electrical processes, which enables the production of more compact and powerful applications in several different industrial sectors – applications that are more energy and cost-efficient.

The benefits of additive manufacturing

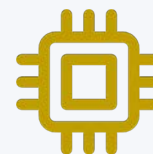
- Complex design: Enables shapes that are impossible to manufacture traditionally
- Material efficiency: Less waste and scrap as only necessary materials are used
- Customization: Perfect for custom components



DISRUPTIVE PRODUCTS

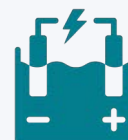
CNF-MIM capacitors – stable power supply for advanced chips

Smoltek's CNF-MIM technology is specifically developed for stable power management in AI chips and high-performance computing (HPC) systems, data centers, as well as RF applications and optoelectronics. The CNF-MIM capacitor combines high capacitance density with low electrical losses (ESL and ESR), packaged in an extremely thin form factor that enables advanced chip integration. Through cost-effective manufacturing, Smoltek Semi builds more energy-efficient capacitors, independent of substrate, for the next generation of advanced chips.



Electrochemically stable and material-saving electrodes for hydrogen applications

Smoltek's porous transport electrode (PTE) contains only 0.1 mg iridium per cm², but can be used to produce as much hydrogen as a conventional polymer electrode, which requires many times more iridium per cm².



Our PTE technology has demonstrated confirmed electrode stability in iridium reduction. The technology has also been shown to provide reduced contact resistance in electrochemical cells, which is an important feature that provides higher efficiency and increased performance in both fuel cells and electrolyzers.

Reduced contact resistance in a fuel cell (especially for PEMFC - proton exchange membrane fuel cells) is critical for improving performance and life. Contact resistance occurs primarily at the interfaces between cell layers, for example between the gas diffusion layer (GDL) and the bipolar plate.

Magnus Andersson comments on the first quarter

Dear Shareholders,

The first quarter of 2026 was marked by operational successes with important steps in the transition from technology development to industrial validation and market introduction of our CNF-MIM platform, while taking steps to strengthen Smoltek's financial leverage.

In Smoltek Semi, we made significant progress by demonstrating reliability and our capacitors showed very good stability in life tests, where the external test after 2,000 hours showed no major changes in performance. The results confirm the robustness required to deepen dialogues with industrial players and take the technology further towards customer evaluations and commercial applications.

Market analysis conducted shows that the potential is particularly promising in applications where high performance, low power consumption and compact design are crucial. Our go-to-market strategy, based on products we can deliver in the short term and customer requests, is applications in radio frequency (RF) and optoelectronics. These areas are large and fast-growing segments of the capacitor market where we have clear advantages in several dimensions. At the same time, we are aggressively positioning ourselves for the massive, global expansion of AI infrastructure and data centers. With upcoming iterations on the development side, we see interesting opportunities to meet the industry's need for more efficient power supply for next-generation processors. Our collaboration with ITRI in Taiwan provides an important foundation for prototypes and low-volume production, which is a key prerequisite for our commercialization plan.

Within Smoltek Hydrogen, we continued the development of our technology for hydrogen applications, focusing on electrodes for PEM electrolyzers and fuel cells. Our solution aims to reduce the use of expensive and rare precious metals and thereby contribute to lower system costs and higher efficiency in the hydrogen industry value chain.

The collaboration with Heraeus also continued according to plan, focusing on technical validation ahead of the commercial launch of our joint product, a porous transport electrode (PTE) that contains only a minimal amount of iridium compared to conventional electrode technology. This is an important step in a market segment that is expected to play a central role in the transition to more fossil-free energy production.

To strengthen working capital and liquidity, the company raised two loans in the spring, with a conversion option,

totaling SEK 17 million. At the same time, we continue to evaluate long-term financing alternatives to ensure that we can implement our planned development and industrialization in a sustainable manner.

After the end of the quarter, Gabriel Altby took office as the new CFO, which strengthens the financial function in a phase where capital discipline and sustainable financing are central to the company's continued development.

Finally, I would like to thank our shareholders, partners and other stakeholders for your continued trust. Smoltek is now moving forward with a clear focus on industrialization, verification and commercial growth. Our ambition is to continue delivering technical and business milestones that strengthen the company's position and long-term value creation.

Our assessment is that Smoltek has taken further steps towards a more commercial and industrial phase. The work going forward will be characterized by customer dialogues, implementing customer-driven adaptations, validation, improving technical performance, and a focus on creating the conditions for commercial agreements.

Magnus Andersson

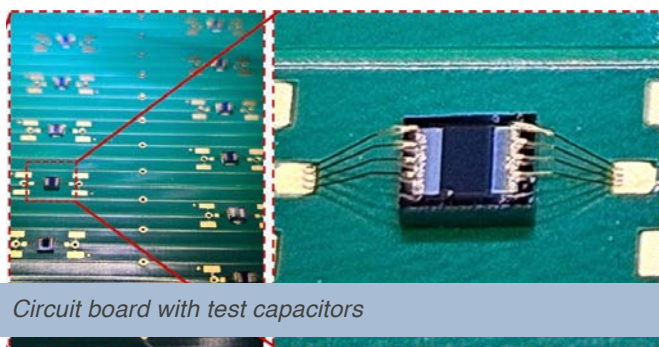
CEO, Smoltek Nanotech Holding AB



Significant events – during the first quarter of 2026

Smoltek's CNF-MIM capacitors exhibit 1,000 times lower current leakage in life test

On February 5, it was announced that Smoltek's CNF-MIM capacitors showed excellent stability in an internal 1,000-hour life test at 85 °C with a constant voltage of 2 volts. No measurable degradation was observed, and the capacitors exhibited more than 1,000 times lower current leakage compared to the previous life test, from November 2025. This strengthens Smoltek's position in ongoing dialogues with industrial players and partners.



Circuit board with test capacitors

Smoltek announces change in management

On February 11, it was announced that Pia Tegborg is leaving her role as CFO, after seven years with the company, and that the board has initiated the recruitment process for a new CFO.

Smoltek strengthens liquidity by raising a loan of SEK 6 million with set-off options

On February 11, it was announced that the company had entered into an agreement for a loan of a total of SEK 6 million. The loan is provided by a consortium consisting of seven lenders, including the company's Chairman of the Board Oskar Säfström and Board member David Gramnaes (through Gramtec Invest AB), both of whom are major shareholders in Smoltek, and the company's CEO Magnus Andersson (through Innocreate AS). The loan, which can be set off into shares in Smoltek under certain conditions, has been raised with the aim of strengthening the company's working capital and liquidity. At the same time, Smoltek is reviewing its options to strengthen its long-term financing.

Smoltek accelerates path to commercialization

On February 11, it was announced that Smoltek continues to strengthen the commercialization of its nanotechnology

platform for capacitors and electrodes. The company has entered into additional non-disclosure agreements (NDAs) with potential industrial partners and established initial production capacity for the CNF-MIM capacitor technology through the collaboration with ITRI in Taiwan. The company is also implementing organizational changes and is strengthening, among other things, business development and commercial project management.

Smoltek's CNF-MIM technology reliability validated by global capacitor manufacturer

On February 23, it was announced that a major capacitor manufacturer had validated the reliability of Smoltek's CNF-MIM technology in an independent life cycle test. The capacitors were tested over 1,000 hours under constant voltage and demonstrated stable performance – with zero capacitor failures and no observed degradation of capacitance, equivalent series resistance (ESR) or insulation resistance. The leakage current remained in the picoampere range, which is also consistent with Smoltek's internal test results reported on February 5, 2026, including an insulation resistance of 1,000 Giga-ohms (GΩ) at nominal voltage.

Smoltek presents at Redeye Artificial Intelligence 2026

On March 18, Smoltek's CEO, Magnus Andersson, presented the company at Redeye's Artificial Intelligence 2026 investor event in Stockholm. Smoltek was invited to participate in the event as one of nine tech companies, which got to present themselves to a selected group of investors. The presentation could be followed via Redeye's livestream.

Watch the presentation here: [Redeye AI 2026 – Smoltek](#).



CEO Magnus Andersson at Redeye AI 2026

Significant events – during and after the period

CNF-MIM technology demonstrates stable performance in extended life test

On March 27, it was announced that the CNF-MIM capacitor technology continues to demonstrate stable electrical performance in the life test conducted by a major global capacitor manufacturer. After 2,000 hours, measurements showed that no major changes were observed. This further supports the robustness of CNF-MIM technology in semiconductor applications where long-term stability, low leakage and thermal reliability are crucial.

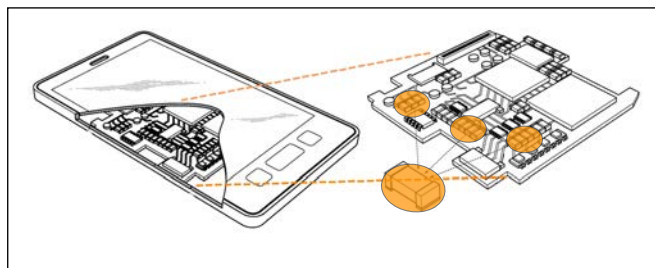


Illustration of possible placements for Smoltek's capacitors

Significant events after the period

Smoltek appoints Gabriel Altby as new CFO

On April 9, it was announced that Gabriel Altby will take over as new CFO of Smoltek on April 14. Gabriel most recently comes from Curtis Instruments where he has been CEO of Curtis Sweden and Curtis Germany and Director, Finance & Administration – Europe with responsibility for financial functions in several European subsidiaries and reporting to the Group management. He is an experienced financial and business leader with solid experience from management positions and strategic leadership in technology-driven organizations.



Gabriel Altby, CFO at Smoltek

Smoltek raises SEK 11 million loan with set-off options

On April 20, it was announced that the company has entered into an agreement for a loan of SEK 11 million, which under certain conditions can be set off into shares in Smoltek. The loan, which has been raised with the aim of strengthening the company's working capital and liquidity, is provided by five lenders, including Chairman of the Board Oskar Säfström (through Helm Properties AB) and Board member David Gramnaes (through Gramtec Invest AB), both of whom are major shareholders in Smoltek.

Additional conversion of convertible loan in Smoltek completed

On April 23, it was announced that a portion of the convertible loan with a total nominal amount of SEK 20 million, which was issued in accordance with a resolution from the extraordinary general meeting on January 9, 2025, has been converted into shares. The total amount converted amounts to approximately SEK 100,000, which has resulted in an increase in the number of shares in the company by 303,030 and an increase in the share capital by approximately SEK 36,100. After the conversion, the company's share capital amounts to approximately SEK 21,574,383 and the number of shares in Smoltek to 181,102,155.

Smoltek Semi to visit Taiwan in April–May

On April 28, it was announced that Magnus Andersson, CEO of Smoltek and Smoltek Semi, will travel to Taiwan in late April–May to meet with industrial partners. Smoltek Semi has also been invited to participate in the Yageo Group AI Summit.

Financial outcome

Turnover

Net sales during the period decreased to 0 KSEK (273), mainly due to lower project invoicing.

Expenses

Costs for the first three months of the year amounted to SEK -9,749 thousand (-10,268), attributable to continued investment in technology and innovation development.

Result

The Group's result for the period amounted to SEK -9,393 thousand (-10,226) after financial items.

Cash flow and financial position

Cash flow from operating activities amounted to SEK 1,091 thousand (-6,959). Cash and cash equivalents, including short-term investments, at the end of the period amounted to SEK 3,109 thousand (15,280).

Financing

Long-term interest-bearing liabilities amounted to SEK 16,700 thousand (18,642) and relate to convertible loans 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 period, an amount of approximately SEK 100 thousand was converted into shares.

Investments

The balance sheet item intangible assets as of 31 March 2026 amounted to SEK 73.2 million (68.0), divided between the subsidiaries Smoltek AB (59.6%) and Smoltek Hydrogen AB (40.4%).

Investments in tangible fixed assets amounted to SEK 15.9 million as of March 31, 2026, distributed between the subsidiaries Smoltek AB (1.8%), Smoltek Semi AB (88.5%) and Smoltek Hydrogen AB (9.7%).



Additional financial information

Share capital, warrants and convertibles

Smoltek Nanotech Holding AB has been listed on Spotlight Stock Market since 2018 under the short name SMOL. The number of shares as of 31 March amounted to 180,799,125.

The company's share capital amounted to 21,538,283.81 SEK as of the balance sheet date, 31 March 2026, divided into 180,799,125 shares with a quota value of 0.119 SEK per share.

As of 31 March 2026, the company had no outstanding warrants. Outstanding convertibles amounted to 16,700 thousand SEK, which, if converted, would increase both the share capital and the number of shares in the company.

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 73.2 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 has continued to make progress in the commercialization of capacitors for the semiconductor industry and electrodes for the hydrogen industry during the first quarter of 2026. By establishing initial production capacity for capacitors and in-depth dialogues with global players to validate

the technology in both the semiconductor and hydrogen industries, Smoltek has strengthened its position in two of the most critical growth markets of the future.

Semiconductor and Hydrogen Technology Development

Smoltek Semi has achieved several important milestones for its CNF-MIM capacitor technology and established initial production capacity, in collaboration with the leading Taiwanese research institute ITRI, which enables Smoltek Semi to deliver prototypes and low-volume series of the company's capacitors for evaluation and customer-specific projects. Market analyses show that the technology is particularly suited for radio frequency (RF) and optoelectronics, but the company sees great potential for the capacitors for future power supply in data centers and AI infrastructure – sectors with enormous growth rates.

Smoltek Hydrogen continues the development work of the company's technology for hydrogen applications; fuel cells and PEM electrolyzers. The technology aims to radically reduce the need for expensive and rare precious metals, such as iridium and platinum, and to improve the catalytic efficiency of electrochemical cells. These are key factors in, among other things, lowering the cost of green hydrogen production globally. The company has a strategic collaboration with German Heraeus to develop the next generation of electrodes for PEM electrolyzers, which is progressing according to plan with a focus on validation prior to commercial launch.



Additional financial information

Accounting principles

This report has been prepared in accordance with the Annual Accounts Act and the Swedish Accounting Standards Board's General Council, 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 2025 was published on 21 April 2026 and is available on the company's website, under the Investors tab. Upon request to info@smoltek.com, a printed version of the annual report can be sent by post.

The Annual General Meeting for the 2025 financial year will be held at Smoltek's premises in Gothenburg on 12 May 2026.

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 2025.

Going concern - the Board's assurance

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

The Board of Directors assesses that the company's existing working capital is not sufficient for the coming twelve months. In order to secure working capital and liquidity, the company has raised a loan of a total of SEK 17 million at the beginning of 2026, with participation from the board and management. In parallel, work is underway to secure the company's long-term financing, which is not yet in place. The board is monitoring developments closely and believes that the company has reasonable conditions to secure financing.

Goteborg, 2026-04-29

Oskar Säfström, Chairman of the Board

Gustav Brismark, Board member

David Gramnaes, Board member

Johan Rask, Board member

Emma Rönmark, Board member

Magnus Andersson CEO



Consolidated income statement

Smoltek Nanotech Holding AB including subsidiaries

(SEK thousand)

	Jan-mar 2026	Jan-mar 2025	Full year 2025
Net sales	0	273	876
Activated own-account work	997	822	3,322
Other operating income	126	305	1,682
Operating costs	-9,749	-10,268	-39,041
Operating profit / loss	-8,626	-8,869	-33,160
Profit / loss from financial items	-767	-1,357	-2,927
Profit / loss for the period	-9,393	-10,226	-36,088
Earnings per share after tax (before dilution)	-0.05	-0.13	-0.28
Earnings per share after tax (after dilution)	-0.05	-0.13	-0.28

Consolidated balance sheet

Smoltek Nanotech Holding AB including subsidiaries

(SEK thousand)	2026-03-31	2025-03-31	2025-12-31
<i>Assets</i>			
Intangible fixed assets	73,196	67,978	71,769
Tangible fixed assets	15,912	14,070	16,215
Current receivables	3,315	4,055	3,675
Cash and cash equivalents	3,109	15,280	6,397
Total assets	95,532	101,382	98,055
<i>Equity and liabilities</i>			
Equity	64,222	74,270	73,623
Long-term liabilities	16,700	18,642	16,700
Current liabilities	14,610	8,470	7,732
Total equity and liabilities	95,532	101,382	98,055
Equity / assets ratio	67.2%	73.3%	75.1%

Consolidated statement of cash flows

Smoltek Nanotech Holding AB including subsidiaries

(SEK thousand)	Jan-mar 2026	Jan-mar 2025	Full year 2025
Operating activities			
Operating profit / loss	-8,626	-8,869	-33,160
Items not affecting cash flow	3,246	3,073	12,316
Profit / loss from financial items	-767	-1,357	-2,927
Cash flow from operating activities before changes in working capital	-6,147	-7,153	-23,772
Changes in working capital			
Changes in receivables	359	212	592
Changes in current liabilities	6,879	-18	-756
Cash flow from operating activities	1,091	-6,959	-23,936
Investment activities			
Acquisition of intangible fixed assets	-4,137	-3,498	-15,417
Acquisition of tangible fixed assets	-234	0	-3,260
Cash flow from investment activities	-4,371	-3,498	-18,677
Financing activities			
Issue of shares	0	2,040	31,971
Issue costs	-8	-641	-5,358
Change in long-term liabilities	0	17,960	16,018
Cash flow from financing activities	-8	19,359	42,631
Change in cash and cash equivalents	-3,288	8,902	19
Cash opening balance	6,397	6,378	6,378
Cash closing balance	3,109	15,280	6,397

Consolidated changes in equity

Smoltek Nanotech Holding AB including subsidiaries

(SEK thousand)

	Share capital	Other contributed capital	Other equity including net loss for the year	Total equity
Opening balance 2025-01-01	9,175	262,353	-188,430	83,098
Issue of shares (directed issue 1)	86	220		306
Rights issue	11,264	17,101		28,365
Offset issue (convertibles)	1,013	2,287		3,300
Issue costs		-5,358		-5,358
Profit / loss for the period			-36,088	-36,088
Closing balance 2025-12-31	21,538	276,603	-224,518	73,623
Issue costs		-8		-8
Profit / loss for the period			-9,393	-9,393
Closing balance 2026-03-31	21,538	276,595	-233,911	64,222

Parent company income statement

Smoltek Nanotech Holding AB

(SEK thousand)

	Jan-mar 2026	Jan-mar 2025	Full year 2025
Net sales	1,387	1,716	6,722
Other operating income	540	348	1,688
Operating costs	-4,121	-4,080	-17,029
Operating profit / loss	-2,194	-2,017	-8,619
Profit / loss from financial items	-283	-945	-1,115
Profit / loss for the period	-2,476	-2,962	-9,734

Parent company balance sheet

Smoltek Nanotech Holding AB

(SEK thousand)

	2026-03-31	2025-03-31	2025-12-31
<i>Assets</i>			
Shares in group companies	99,440	86,440	99,440
Long-term receivables at group companies	63,316	44,457	55,831
Current receivables from group companies	2,409	2,559	2,140
Other current receivables	1,181	1,518	1,084
Cash and cash equivalents	1,538	12,399	4,549
Total assets	167,884	147,372	163,044
<i>Equity and liabilities</i>			
Equity	140,902	124,943	143,386
Long-term liabilities	16,700	17,960	16,700
Current liabilities	10,282	4,469	2,958
Total equity and liabilities	167,884	147,372	163,044
Equity / assets ratio	83.9%	84.8%	87.9%

Parent company statement of cash flows

Smoltek Nanotech Holding AB

(SEK thousand)

	Jan-mar 2026	Jan-mar 2025	Full year 2025
Operating activities			
Operating profit / loss	-2,194	-2,017	-8,619
Profit / loss from financial items	-767	-1,358	-2,902
Cash flow from operating activities before changes in working capital	-2,961	-3,374	-11,521
Changes in working capital			
Current receivables / liabilities group	-268	-211	209
Changes in receivables	-96	262	695
Change in current liabilities	7,324	-239	-1,751
Cash-flow from operating activities	3,998	-3,563	-12,367
Investment activities			
Changes in receivables from group companies	-7,000	-4,100	-14,100
Shareholder contribution	0	-4,000	-17,000
Cash flow from investment activities	-7,000	-8,100	-31,100
Financing activities			
Issue of shares	0	2,040	31,971
Issue costs	-8	-641	-5,358
Change in long-term liabilities	0	17,960	16,700
Cash flow from financing activities	-8	19,359	43,313
Change in cash and cash equivalents	-3,010	7,696	-154
Cash opening balance	4,549	4,703	4,703
Cash closing balance	1,538	12,399	4,549

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 2025-01-01	9,175	117,332	126,506
Issue of shares (directed issue 1)	86	220	306
Rights issue	11,264	17,101	28,365
Offset issue (convertibles)	1,013	2,287	3,300
Issue costs		-5,358	-5,358
Profit / loss for the period		-9,734	-9,734
Closing balance 2025-12-31	21,538	121,848	143,386
Issue costs		-8	-8
Profit / loss for the period		-2,476	-2,476
Closing balance 2026-03-31	21,538	119,364	140,902

Financial calendar

- Annual General Meeting 2026 will be held 2026-05-12
- Interim Report Q2 2026 will be published 2026-08-26
- Interim Report Q3 2026 will be published 2026-11-05

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 2026-04-29

The Board

Cover photo: Smoltek

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



Gustav Brismark

Johan Rask

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Oskar Säfström

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