DexTech Medical AB
Year-end report 1 July 2025 – 30 June 2026

The "Company" refers to DexTech Medical AB (org.nr 556664-6203).

Fourth quarter summary, April – June 2026

- Net sales amounted to MSEK 0.0 (0.0)
- Operating profit amounted to MSEK -1.9 (-1.6)
- Earnings per share* SEK -0.10 (-0.08)

Clinical highlights

- All patients in the phase I/IIa study with OsteoDex in multiple myeloma were fully treated. Patients with achieved stable disease continue to be followed until new disease progression.
- The primary safety endpoint was met. No significant ODX-related adverse events were noted.

Summary of the financial year, July 2025 – June 2026

- Net sales amounted to MSEK 0.0 (0.0)
- Operating profit amounted to MSEK -6.6 (-5.3)
- Earnings per share* SEK -0.35 (-0.26)
- Cash and cash equivalents at the end of the period amounted to MSEK 8.6 (14.7)

Clinical highlights

- All treated patients transitioned from progressive to stable disease according to IMWG criteria during ongoing ODX treatment. More than 70 percent retained stable disease even after completion of treatment.
- During the year, the study advanced to the highest dose level, 9 mg/kg, where all patients achieved stable disease. Follow-up is ongoing until new progress and the study report, CSR, will be completed when the results are available.

** Before and after dilution. Earnings per share: Profit for the period divided by the average number of shares 18,485,857. For the comparison period, the average number of shares was 18,485,857. Amounts in brackets refer to the corresponding period last year for income statement and cash flow items and the end of the previous financial year for balance sheet items.*

Comments from the CEO

The Company's Phase I/IIa clinical study with OsteoDex (ODX) for the treatment of patients with relapsed treatment-resistant multiple myeloma has been completed. The last patients received their last treatments at the end of February. The study has been conducted at Uddevalla Hospital and Karolinska University Hospital in Huddinge. Patients who have achieved stable disease during treatment will continue to be followed until new disease progression.

During the quarter, we were able to report that the last patient in dose group 2, 6 mg/kg, had continued stable, non-progressive, disease for just over five months after completion of treatment. All patients in dose group 3 (9 mg/kg), achieved stable disease after completion of treatment at the end of February 2026, had continued to maintain stable disease at the end of May 2026 and are being monitored continuously.

No serious adverse events (SAEs) have been noted. The primary study objective has thus been met by the absence of severe ODX-related toxicity. The secondary study objective has also been met by

the preliminary results showing that all patients responded positively to ODX treatment, with a transition from progressive disease, according to IMWG criteria, to non-progressive disease during treatment. More than 70% of the patients maintained their stable, non-progressive, disease even after treatment was discontinued.

The completion of the formal clinical study report (CSR) and other formalities will be postponed until all results from the patient follow-up are available.

The company has analyzed all clinical data, including data from mCRPC (prostate cancer, phase 1, phase 2) and sees the same mode of action (MOA) in both mCRPC and multiple myeloma. The conclusion is that the ODX treatment changes/modifies the tumor cells' microenvironment and thus slows/inhibits continued growth. The mechanism is unique and also has applications for other cancers with skeletal involvement, such as late-stage breast cancer. The very good safety profile opens up great opportunities for combination treatments without adding additional toxicity.

As previously announced, updated cost forecasts and current liquidity show that working capital is sufficient to finance the current operations until the end of 2028.

Anders R Holmberg

Significant events during the financial year, July 2025 – June 2026

During the financial year, DexTech made continued progress in the clinical study with OsteoDex in multiple myeloma. The study is being conducted at Uddevalla Hospital and Karolinska University Hospital Huddinge and includes patients with relapsed or treatment-resistant disease.

Dose group 2, 6 mg/kg, was fully recruited and treatment was carried out according to plan. The independent data monitoring committee, DMC, then approved continued study to the highest dose level, dose group 3, dose group 3, 9 mg/kg.

On January 27, 2026, DexTech announced that the myeloma study was in the final phase with continued strong results. On June 4, 2026, the Company announced that the last patient in dose group 2 had continued stable, non-progressive, disease just over five months after the end of treatment, before new progress occurred again. All patients in dose group 3 had achieved stable, non-progressive, disease after completion of treatment at the end of February 2026 and had continued to maintain non-progressive disease at the end of May.

No significant ODX-related adverse reactions have been noted. Thus, no induced toxicity in organ systems such as kidneys, liver or bone marrow has been noted. The primary endpoint has thus been met by the absence of significant ODX-related toxicity.

The results also show that all patients responded positively to ODX treatment, with a transition from progressive disease, according to IMWG criteria, to non-progressive disease during treatment. More than 70% of the patients maintained their achieved stable, non-progressive, disease even after ODX treatment was discontinued.

The patients in dose group 3 are now continuously monitored until new disease progression. The completion of the clinical study report, CSR, is therefore postponed until all results from the extended follow-up are available.

The company has analyzed all clinical data, including data from the prostate cancer studies within mCRPC, and sees effects of the same mechanism of action, MOA, in both mCRPC and multiple myeloma. Simply described, ODX rapidly changes/modifies the tumor cells' microenvironment and thereby impairs their breeding ground and conditions for continued growth, i.e. progression.

The mechanism is unique to ODX as a cancer drug and is considered to have interesting implications for the treatment of other cancers with skeletal involvement, such as breast cancer. The absence of ODX-related toxicity also opens up opportunities for combination therapies without adding additional toxicity.

Events after the end of the financial year

No significant events have occurred after the end of the financial year.

Financial overview

	Quarter 4		*Financial year*	
	2026-04-01 2026-06-30	2025-04-01 2025-06-30	2025-07-01 2026-06-30	2024-07-01 2025-06-30
Net sales, TSEK	–	–	–	–
Profit after net financial items, TSEK	-1 841	-1 500	-6 460	-4 844
Earnings per share SEK*	-0,10	-0,08	-0,35	-0,26
Cash flow from operating activities, TSEK			-1 070	-1 111
Cash flow from investing activities, TSEK			-5 008	-3 223
Cash flow for the period, TSEK			-6 078	-4 334

* before and after dilution

	2026-06-30	2025-06-30
Cash and cash equivalents SEK thousand	8 631	14 709
Balance sheet total TSEK	18 954	25 100
Equity ratio %	97	99

Results fourth quarter, April - June 2026

Sales and earnings

Net sales amounted to MSEK 0.0 (0.0) in the fourth quarter. Operating profit amounted to MSEK -1.9 (-1.6). During the fourth quarter, costs of MSEK 1.4 (0.6) were capitalized for drug development and patents. Operating expenses amounted to MSEK 3.3 (2.2) and consist of personnel costs MSEK 0.2 (0.2), other external costs MSEK 1.6 (0.8) and depreciation and amortization MSEK 1.5 (1.1). Other external costs include costs for patents MSEK 0.1, regulatory control MSEK 1.2 and hospital costs MSEK 0.1 for the phase I study. Profit after tax amounted to MSEK -1.8 (-1.5).

Results for the financial year, July 2025 - June 2026

Sales and earnings

Net sales amounted to MSEK 0.0 (0.0) during the financial year. Operating profit amounted to MSEK -6.6 (-5.3). During the financial year, costs of MSEK 5.0 (3.2) were capitalized for drug development and patents. Operating expenses amounted to MSEK 11.7 (8.5) and consist of personnel costs MSEK 0.7 (0.5), other external costs MSEK 5.8 (3.9) and depreciation and amortization MSEK 5.1 (4.2). Other external costs include costs for patents MSEK 0.7, regulatory control MSEK 2.5 and hospital costs MSEK 1.5 for the phase I study. Profit after tax amounted to MSEK -6.5 (-4.8).

Liquidity and financing

Cash and cash equivalents at the end of the financial year amounted to MSEK 8.6 (14.7).

Cash flow for the period amounted to MSEK -6.1 (-4.3).

The business is financed with equity. Equity at the end of the period amounted to MSEK 18.3 (24.8), corresponding to SEK 0.99 (1.34) per share. The equity/assets ratio was 97 (99) percent.

Working capital

In December 2021, DexTech carried out a rights issue that raised MSEK 46.3 before issue costs and MSEK 37.1 net after issue costs of MSEK 9.2. The issue strengthened the Company's financial position and the financing of continued clinical development.

With current liquidity, the Board of Directors assesses that the working capital is sufficient to finance the operations at least until the end of 2028. The objective is that future license revenues will eventually contribute to the financing of the continued operations.

Operations

DexTech Medical AB (org.nr 556664-6203), based in Stockholm, Sweden, develops drug candidates in oncology with a primary focus on prostate cancer (bone metastatic castration-resistant prostate cancer, mCRPC) and multiple myeloma. The company was founded in 2004 and listed on the Spotlight Stock Market in 2014.

The business is based on the proprietary and patented technology platform GuaDex, from which several drug candidates have been developed. Research and development is conducted cost-effectively through collaborations with clinical and academic partners in an international network, with strong clinical anchoring from preclinical research to clinical studies.

The company's lead candidate, OsteoDex, is being developed for the treatment of bone metastases in castration-resistant prostate cancer (CRPC) and multiple myeloma. In preclinical and clinical studies, OsteoDex has demonstrated antitumor efficacy, impact on bone degradation and a good safety profile. A clinical phase IIb study in prostate cancer has been completed with positive results and clinical development in multiple myeloma is ongoing.

In addition to OsteoDex, the company also develops:

- **SomaDex**, for the treatment of acromegaly, neuroendocrine tumours and advanced prostate cancer
- **PSMA-binding conjugate**, for target-specific treatment of prostate cancer
- Further development of the GuaDex technology platform, which enables the development of new drug candidates

DexTech's business model is to run the projects through clinical studies and then out-license the drug candidates or the technology platform to industrial partners. The focus is on cost-effective development, a strong patent portfolio and projects in areas with high medical need.

Prostate cancer

Prostate cancer is the most common cancer in men in the Western world and a significant global disease burden. A significant proportion of patients develop castration-resistant prostate cancer (CRPC) over time, often with bone metastases, which is an advanced and incurable stage of the disease with limited treatment options.

Although several drugs are available today, treatment options at this stage remain limited, and the efficacy of existing therapies often wanes over time as the disease develops resistance. In addition, the treatments are often associated with side effects, which further underlines the need for new, effective and well-tolerated therapies.

The global market for the treatment of advanced prostate cancer is significant, with several established drugs having reached or are expected to reach blockbuster levels, reflecting the high unmet medical need and commercial value in the field.

Against this background, OsteoDex is being developed as a potential complementary treatment strategy for patients with advanced prostate cancer and bone metastases, with a focus on disease-inhibiting efficacy and a good safety profile.

Fas IIb Studies

DexTech conducted a Phase IIb clinical trial with OsteoDex for the treatment of castration-resistant bone metastatic prostate cancer (mCRPC), involving 55 patients at multiple clinical centers in the Nordic and Baltic countries. The study evaluated efficacy, safety and biological response to treatment over five months with increasing dose levels.

The results met the primary objectives of the study and showed a clear disease-inhibiting effect, including stabilization of bone metastases and reduced tumor burden in a significant proportion of patients, despite the fact that several had previously been resistant to established therapies. The treatment showed a very good safety profile with few and mild side effects and no treatment-related serious side effects.

Biomarker data showed a clear impact on bone metabolism and the disease-driving process in the skeleton, supporting OsteoDex's biological mechanism of action. Follow-up data also indicated prolonged survival in patients who responded to treatment, with significantly better outcomes compared to patients who did not respond to treatment.

Overall, the study shows that OsteoDex has a clinically relevant disease-inhibiting effect and a good safety profile in a patient group with a high unmet medical need. The results form a strong foundation for continued clinical development and potential out-licensing to an industrial partner.

Preclinical research

OsteoDex has a broad and tumor-toxic mechanism of action, which enables evaluation in several cancer indications in addition to castration-resistant prostate cancer (mCRPC). The company has therefore completed an expanded preclinical program focusing on indications with high unmet medical need, including multiple myeloma, breast cancer and lung cancer.

Breast cancer

Advanced breast cancer shows similarities to castration-resistant prostate cancer, especially in terms of propensity to metastasize to the bones. Preclinical studies indicate that OsteoDex has a clear tumor-inhibiting potential in this indication as well. The expanded research program aims to demonstrate OsteoDex's broad range of applications and create additional value for future partnership and licensing discussions.

Lung cancer

Preclinical studies, including in vitro trials at Karolinska Institutet, have shown that OsteoDex exhibits a robust cell-killing effect in non-small cell lung cancer (NSCLC), the most common form of lung cancer. The effect has been comparable to that observed in other tumor models, supporting the compound's broad oncological potential.

Overall, the preclinical results strengthen the image of OsteoDex as a platform-based drug candidate with possible application in several cancers with significant unmet medical need.

Multiple myeloma

DexTech has completed an extensive preclinical program where OsteoDex has demonstrated a strong tumor cell-killing effect on myeloma cells in studies at Karolinska Institutet, with results indicating high activity compared to established standard treatment. This, together with a favorable safety profile and a dual mechanism of action – inhibition of bone breakdown and tumor cell toxicity – forms the basis for the company's clinical development in multiple myeloma, a serious and incurable blood cancer with a high unmet medical need.

The clinical phase I study, approved by the Swedish Medical Products Agency, has been conducted at Karolinska University Hospital and Uddevalla Hospital in patients with relapsed or treatment-resistant disease. Results reported so far show that the treatment has been well tolerated without significant treatment-related side effects and that patients have achieved stable disease after treatment.

Follow-up data indicate that the disease-inhibiting effect in some cases persists for a longer period after completion of treatment, without other cancer therapy. Overall, the results support OsteoDex's potential as a novel treatment strategy in multiple myeloma and strengthen the conditions for continued clinical development and future partnership discussions.

On June 4, 2026, DexTech announced that the last patient in dose group 2 (6 mg/kg) had completed treatment week 50, 2025 (7 doses). The patient continued to have stable, i.e. non-progressive, disease just over 5 months after the end of treatment and before new progress occurred again. All patients in dose group 3, 9 mg/kg, had achieved stable, non-progressive, disease after the end of treatment at the end of February 2026. The patients had continued to maintain non-progressive disease at the end of May.

No significant ODX-related adverse reactions have been noted. Thus, no induced toxicity to organ systems such as kidneys, liver or bone marrow has been noted.

The primary endpoint has been met by the absence of significant ODX-related toxicity. The results also show that all patients responded positively to ODX treatment, with a transition from progressive disease, according to IMWG criteria, to non-progressive disease during ODX treatment.

More than 70% of patients maintained their achieved stable, non-progressive, disease even after ODX treatment was discontinued. This is considered to be consistent with OsteoDex's mechanism of action, with significant enrichment of ODX in the myeloma areas of the skeleton.

The patients in dose group 3 are now continuously monitored until new disease progression. The completion of the clinical study report, CSR, is therefore postponed until all results from the extended follow-up are available.

The company has analyzed all clinical data, including data from the prostate cancer studies within mCRPC, and sees effects of the same mechanism of action, MOA, in both mCRPC and multiple myeloma. Simply described, ODX rapidly changes/modifies the tumor cells' microenvironment and thereby impairs their breeding ground and conditions for continued growth, i.e. progression.

The mechanism is unique to ODX as a cancer drug and is considered to have interesting implications for the treatment of other cancers with skeletal involvement, such as breast cancer. The absence of ODX-related toxicity also opens up opportunities for combination therapies without adding additional toxicity.

PSMA-binding association

Based on its patented GuaDex platform, DexTech is developing a PSMA-binding drug candidate for target-specific treatment and diagnosis of prostate cancer. PSMA (prostate-specific membrane antigen) is a well-established target protein that is overexpressed on prostate cancer cells, making it particularly suitable for targeted treatment.

The compound developed by DexTech is designed to bind selectively to PSMA and act as a carrier of tumor cell-killing substances, enabling a more targeted treatment of tumor cells while potentially reducing exposure to healthy tissue. The compound has been developed with multiple binding units and the capacity to carry a larger therapeutic load compared to traditional PSMA-targeted molecules, which may provide improved treatment efficacy.

The technology is adapted for production according to GMP standards, which creates good conditions for future preclinical and clinical development. The project is covered by an international patent portfolio with granted patents in several key markets, which strengthens the company's intellectual property protection and commercial position.

The PSMA-binding association is a strategic complement to the company's other projects and is part of DexTech's long-term strategy to broaden the pipeline and create additional value through potential partnership and licensing opportunities.

Patents

DexTech has built up an extensive and strategically important patent portfolio consisting of four patent families and a new patent application for GMP manufacturing of OsteoDex, granted in 2025. The patent portfolio protects both the company's technology platform GuaDex and all drug candidates and constitutes a central part of the company's long-term value creation and commercial strategy.

The patents have a broad geographical coverage in several key markets for drug development, including Europe, the United States, Japan, Canada and China. The patent families are technologically related and thus provide integrated protection for both the platform and its various applications in oncology.

- **Patent family 1 (CatDex)** refers to selective enrichment of positively charged substances in tumor tissue, which forms the basis of the company's technology platform.
- **Patent family 2 (GuaDex)** covers the platform's tumor cell-killing properties in several tumor models and is valid until 2028.
- **Patent family 3 (OsteoDex)** refers to the skeletal targeting molecule with special relevance for metastatic cancer, including bone metastases, and is valid until 2028.
- **Patent family 4 (PSMA)** relates to innovations in target-specific treatment and diagnostics of prostate cancer and is granted in several key markets with validity until 2036.

In 2025, a unified European patent was also granted for GMP manufacturing of OsteoDex, with patent protection until 2044. This patent is considered to be of particular strategic importance as it

strengthens market exclusivity and creates good conditions for continued clinical development and future partnerships.

Overall, the patent portfolio provides strong intellectual property protection for the company's technology, drug candidates and manufacturing processes, which strengthens DexTech's position in dialogues with potential licensing and industry partners. PCT applied in the United States, Mexico, Brazil, South Korea, China and Japan.

Future prospects

DexTech's lead drug candidate OsteoDex has a unique dual mechanism of action with both tumor cell toxic effect and inhibition of bone breakdown, which makes the substance particularly relevant for cancers with bone involvement, such as castration-resistant prostate cancer (mCRPC) and multiple myeloma. OsteoDex has previously been evaluated in a clinical phase II study with good results, which provides an important basis for continued clinical development.

In light of the biological similarities between mCRPC and multiple myeloma, especially with regard to bone degradation and osteoclast activity, the company has prioritized the development of multiple myeloma. Extensive preclinical studies, including research at Karolinska Institutet, have shown a clear tumor cell-killing effect in relevant myeloma models, which strengthens the scientific rationale for the ongoing clinical study.

The Phase I clinical study in multiple myeloma is ongoing and aims to confirm safety, tolerability and indications of treatment response in patients with relapsed or treatment-resistant disease. The study is expected to provide important proof-of-concept data that can further verify OsteoDex's value as a treatment candidate in an indication with significant unmet medical need and high market potential.

The continued clinical development, especially a potential phase III study in mCRPC, is resource-intensive and requires collaboration with an industrial partner. The company's patent portfolio, including long-term patent protection and new patents regarding synthesis and GMP manufacturing, is considered to provide good conditions for market exclusivity and thus increased attractiveness in partner discussions. The work of identifying and establishing strategic partnerships for the continued clinical development is ongoing.

With current liquidity and unchanged business plan, the Board of Directors assesses that working capital is sufficient to finance operations at least until the end of 2028.

Organization

Anders R Holmberg is the CEO. The Board of Directors consists of Chairman of the Board Andreas Segerros and of Board members Per-Olov Asplund, Peter Benson, Rolf Eriksson and Svante Wadman.

The share

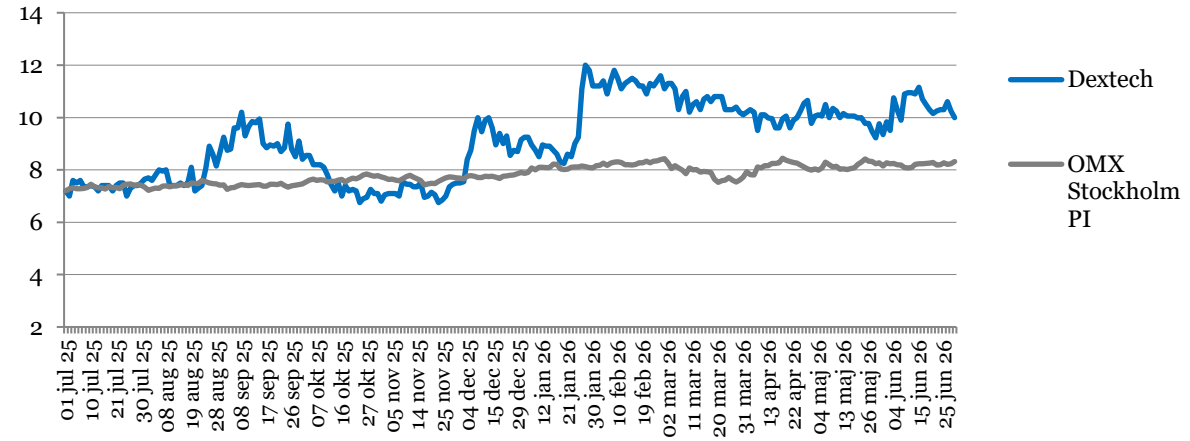
The DexTech share was listed on the Spotlight Stock Market on June 19, 2014. Trading is under the designation DEX.

The number of outstanding shares at the beginning and end of the interim period amounted to 18,485,857.

The warrant program TO 2022/2025 expired in December 2025 without any warrants being exercised. There is thus no dilution effect on earnings per share.

At the end of the financial year, the share price for DexTech Medical was SEK 10.00 and the reported equity per share was SEK 0.99. The market value amounted to MSEK 184.9. The number of shareholders was 1,138.

Share price development during the financial year 2025/2026



Related party transactions

Apart from remuneration to the CEO and CFO, there are no related party transactions to report.

Accounting policies

This year-end report has been prepared in accordance with the Annual Accounts Act and BFNAR 2012:1 Annual Report and Consolidated Financial Statements (C3). The same accounting principles and calculation methods have been applied as in the most recent Annual Report.

The Company's accounting currency is Swedish kronor (SEK). For presentation purposes, amounts are reported in SEK, thousands of SEK (KSEK) or SEK million (MSEK) as stated in the respective table or text.

The income statement is compared with the corresponding period last year, while the balance sheet is compared with the balance sheet at the end of the previous financial year.

The year-end report has been prepared in accordance with the assumption of going concern. No new or changed accounting principles that have come into effect during the period have had any material impact on the company's financial statements.

Financial information

Annual Report*	22 september 2026
Q1 - 2026/2027 report	1 november 2026
Annual General Meeting**	2 november 2026
Half-year report 2026/2027	February 18, 2027
Q3 - 2026/2027 report	25 May 2027
Year-end report 2026/2027	August 30, 2027

* The Annual Report will be available on the Company's website www.dextechmedical.com 22 September 2026.

** The Annual General Meeting will be held in Stockholm on 2 November 2026.

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This information is information that DexTech Medical AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, on August 31, 2026.

Stockholm, August 31, 2026
DexTech Medical AB

Board of Directors

This report has not been reviewed by the Company's auditor.

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INCOME STATEMENTS IN SUMMARY

	Quarter 4		*Full year*	
	2026-04-01	2025-04-01	2025-07-01	2024-07-01
KSEK	2026-06-30	2025-06-30	2026-06-30	2025-06-30
Net sales	0	0	0	0
Activated work on own account	1 445	589	5 008	3 223
Operating expenses	-3 320	-2 158	-11 656	-8 541
Operating profit	**-1 875**	**-1 569**	**-6 648**	**-5 318**
Finance	34	69	188	474
Profit before tax	**-1 841**	**-1 500**	**-6 460**	**-4 844**
Tax	-	-	-	-
Profit for the period	**-1 841**	**-1 500**	**-6 460**	**-4 844**
Earnings per share, SEK *	-0,10	-0,08	-0,35	-0,26
Average number of shares **	18 485 857	18 485 857	18 485 857	18 485 857

*Earnings per share: Profit for the period divided by the average number of shares.

** Before and after dilution.

BALANCE SHEETS IN SUMMARY

KSEK	2026-06-30	2025-06-30
Assets		
Intangible fixed assets	9 837	9 917
Financial fixed assets	1	1
Current receivables	485	473
Cash and cash equivalents	8 631	14 709
Total assets	**18 954**	**25 100**
Equity and liabilities		
Equity	18 304	24 763
Current liabilities	650	337
Total equity and liabilities	**18 954**	**25 100**

CASH FLOW STATEMENT IN SUMMARY

	2025-07-01	2024-07-01
KSEK	2026-06-30	2025-06-30
Cash flow from operating activities	-1 070	-1 111
Cash flow from investing activities	-5 008	-3 223
Cash flow for the period	**-6 078**	**-4 334**
Cash and cash equivalents at the beginning of the year	14 709	19 043
Cash and cash equivalents at the end of the period	**8 631**	**14 709**