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statsautoriseret revisionsaktieselskab

Integra Biosciences Nordic ApS
Rugvænget 52C, 2630 Taastrup

Company reg. no. 43 27 90 92

Annual report

1 January - 31 December 2025

The annual report was submitted and approved by the general meeting on the 17 February 2026.

Thomas Schrofer
Chairman of the meeting

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Contents

	<u>Page</u>
Reports	
Management's statement	1
The independent practitioner's report	2
Management's review	
Company information	4
Management's review	5
Financial statements 1 January - 31 December 2025	
Accounting policies	6
Income statement	10
Balance sheet	11
Notes	13

Notes:

To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.

Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.



Management's statement

Today, the Executive Board has approved the annual report of Integra Biosciences Nordic ApS for the financial year 1 January - 31 December 2025.

The annual report has been prepared in accordance with the Danish Financial Statements Act.

We consider the chosen accounting policy to be appropriate, and in our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2025 and of the results of the Company's operations for the financial year 1 January – 31 December 2025.

Further, in our opinion, the Management's review gives a true and fair review of the matters discussed in the Management's review.

We recommend that the annual report be approved at the Annual General Meeting.

Taastrup, 17 February 2026

Executive board

Kirsten Thuesen
CEO

Torbjørn Gripp
CEO

Thomas Schrofer
CEO



The independent practitioner's report

To the Shareholders of Integra Biosciences Nordic ApS

Qualified Opinion

We have performed an extended review of the financial statements of Integra Biosciences Nordic ApS for the financial year 1 January - 31 December 2025, which comprise a summary of significant accounting policies, income statement, balance sheet and notes. The financial statements are prepared under the Danish Financial Statements Act.

Based on the work performed, in our opinion, except for the possible effect of the matter described in the "Basis for Qualified Opinion" section of our report, the financial statements give a true and fair view of the Company's financial position at 31 December 2025 and of the results of the Company's operations for the financial year 1 January - 31 December 2025 in accordance with the Danish Financial Statements Act.

Basis for Qualified Opinion

The company have recognised inventory amounting to DKK 2.235 thousand in comparison figures. We have not been able to obtain sufficient and appropriate audit evidence for this amount, and we have therefore not been able to determine the correct value as per 31 December 2024 (comparison figures). Since opening inventories enter into the determination of the financial performance, we were unable to determine whether adjustments might have been necessary in respect of the profit for the year.

We conducted our extended review in accordance with the Danish Business Authority's Assurance Standard for Small Enterprises and FSR – Danish Auditors' standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the "Practitioner's responsibilities for the extended review of the Financial Statements" section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Management's Responsibilities for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



The independent practitioner's report

Practitioner's responsibilities for the extended review of the Financial Statements

Our responsibility is to express a conclusion on the financial statements. This requires that we plan and perform procedures in order to obtain limited assurance for our conclusion on the financial statements and in addition perform specifically required supplementary procedures to obtain further assurance for our conclusion.

An extended review comprises procedures that primarily consist of making inquiries of Management and others within the Company, as appropriate, analytical procedures and the specifically required supplementary procedures as well as evaluation of the evidence obtained.

The procedures performed in an extended review are less than those performed in an audit, and accordingly, we do not express an audit opinion on the financial statements.

Statement on the Management's Review

Management is responsible for the Management's Review.

Our conclusion on the financial statements does not cover the Management's Review, and we do not express any form of assurance conclusion thereon.

In connection with our extended review of the financial statements, our responsibility is to read the Management's Review and, in doing so, consider whether the Management's Review is materially inconsistent with the financial statements or our knowledge obtained during the extended review, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management's Review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the Management's Review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement in the Management's Review.

Copenhagen, 17 February 2026

Baagøe | Schou

State Authorised Public Accountants
Company reg. no. 21 14 81 48

Nikolaj Kure Jensen

State Authorised Public Accountant
mne35405



Company information

The company

Integra Biosciences Nordic ApS
Rugvænget 52C
2630 Taastrup

Company reg. no. 43 27 90 92
Financial year: 1 January - 31 December
4th financial year

Executive board

Kirsten Thuesen, CEO
Torbjørn Gripp, CEO
Thomas Schrofer, CEO

Auditors

Baagøe | Schou
statsautoriseret revisionsaktieselskab
Fiolstræde 44, 3. th.
1171 København K

Parent company

INTEGRA Biosciences Holding AG



Management's review

Description of key activities of the company

The company's activity is sale of goods and services in the biosciences sector.

Significant changes in the company's activities and financial matters

Profit or loss from ordinary activities after tax totals DKK 413.813 against DKK -1.699.859 last year. Management considers the net profit or loss for the year satisfactory.

Events occurring after the end of the financial year

No events have occurred after the end of the financial year, that should influence the Annual Report.



Accounting policies

The annual report for Integra Biosciences Nordic ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises.

The accounting policies are unchanged from last year, and the annual report is presented in DKK.

Recognition and measurement in general

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs are recognised in the income statement, including depreciations amortisations, write-downs for impairment, provisions, and reversals due to changes in estimated amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it seems probable that future economic benefits will flow to the company and the value of the asset can be reliably measured.

Liabilities are recognised in the statement of financial position when it is seems probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

Upon recognition and measurement, allowances are made for such predictable losses and risks which may arise prior to the presentation of the annual report and concern matters that exist on the reporting date.

Foreign currency translation

Transactions in foreign currency are translated by using the exchange rate prevailing at the date of the transaction. Differences in the rate of exchange arising between the rate at the date of transaction and the rate at the date of payment are recognised in the profit and loss account as an item under net financials. If currency positions are considered to hedge future cash flows, the value adjustments are recognised directly in equity in a fair value reserve.

Receivables, payables, and other foreign currency monetary items are translated using the closing rate. The difference between the closing rate and the rate at the time of the occurrence or initial recognition in the latest financial statements of the receivable or payable is recognised in the income statement under financial income and expenses.

Income statement

Gross profit

Gross profit comprises the revenue, changes in inventories of finished goods, other operating income, and external costs.



Accounting policies

The enterprise will be applying IAS 11 and IAS 18 as its basis of interpretation for the recognition of revenue.

Revenue is recognised in the income statement if delivery and passing of risk to the buyer have taken place before the end of the year and if the income can be determined reliably and inflow is anticipated. Revenue is measured at the fair value of the consideration promised exclusive of VAT and taxes and less any discounts relating directly to sales.

Cost of sales comprises costs concerning purchase of materials less discounts and changes in inventories.

Other external expenses comprise expenses incurred for sales, advertising, administration and premises.

Staff costs

Staff costs include salaries and wages, including holiday allowances, pensions, and other social security costs, etc., for staff members.

Depreciation, amortisation, and write-down for impairment

Depreciation, amortisation, and write-down for impairment comprise depreciation on, and write-down for impairment of tangible assets.

Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses, exchange-gains and exchange-losses relating to transactions in foreign currency and liabilities as well as surcharges and reimbursements under the advance tax scheme, etc.

Tax on net profit or loss for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

Statement of financial position

Property, plant, and equipment

Property, plant, and equipment are measured at cost less accrued depreciation and write-down for impairment. Land is not subject to depreciation.

The depreciable amount is cost less any expected residual value after the end of the useful life of the asset. The amortisation period and the residual value are determined at the acquisition date and reassessed annually. If the residual value exceeds the carrying amount, the depreciation is discontinued.

The cost comprises acquisition cost and costs directly associated with the acquisition until the time when the asset is ready for use.



Accounting policies

Depreciation is done on a straight-line basis according to an assessment of the expected useful life and the residual value of the individual assets:

	Useful life	Residual value
Other fixtures and fittings, tools and equipment	3-5 years	0-20 %

Minor assets with an expected useful life of less than 1 year are recognised as costs in the income statement in the year of acquisition.

Profit or loss derived from the disposal of property, land, and equipment is measured as the difference between the sales price less selling costs and the carrying amount at the date of disposal. Profit or loss is recognised in the income statement as other operating income or other operating expenses.

Impairment loss relating to non-current assets

The carrying amount of both intangible and tangible fixed assets are subject to annual impairment tests in order to disclose any indications of impairment beyond those expressed by amortisation and depreciation respectively.

If indications of impairment are disclosed, impairment tests are carried out for each individual asset or group of assets, respectively. write-down for impairment is done to the recoverable amount if this value is lower than the carrying amount.

The recoverable amount is the higher value of value in use and selling price less expected selling cost. The value in use is calculated as the present value of the expected net cash flows from the use of the asset or the asset group and expected net cash flows from the sale of the asset or the asset group after the end of their useful life.

Previously recognised impairment losses are reversed when conditions for impairment no longer exist. Impairment relating to goodwill is not reversed.

Inventories

Inventories are measured at cost according to the FIFO method. In cases when the net realisable value of the inventories is lower than the cost, the latter is written down for impairment to this lower value.

Costs of goods for resale and materials comprise acquisition costs plus delivery costs.

The net realisable value for inventories is recognised as the estimated selling price less costs of completion and selling costs. The net realisable value is determined with due consideration of negotiability, obsolescence, and the development of expected market prices.

Receivables

Receivables are measured at amortised cost, which usually corresponds to nominal value.



Accounting policies

Impairment losses are calculated as the difference between the carrying amount of accounts receivable and the present value of the expected cash flows, including the realisable value of any securities received. The effective interest rate for the individual account receivable or portfolio is used as the discount rate.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand.

Liabilities other than provisions

Other liabilities concerning payables to suppliers, group enterprises, and other payables are measured at amortised cost which usually corresponds to the nominal value.

Deferred income

Payments received concerning future income are recognised under deferred income.



Income statement 1 January - 31 December

All amounts in DKK.

<u>Note</u>	<u>2025</u>	<u>2024</u>
Gross profit	7.117.285	4.115.411
1 Staff costs	-6.379.488	-5.408.261
Depreciation and impairment of non-current assets	<u>-48.317</u>	<u>-48.316</u>
Profit before net financials	689.480	-1.341.166
Other financial income	191.437	91.319
2 Other financial expenses	<u>-467.104</u>	<u>-450.012</u>
Pre-tax net profit or loss	413.813	-1.699.859
Tax on net profit or loss for the year	<u>0</u>	<u>0</u>
Net profit or loss for the year	<u>413.813</u>	<u>-1.699.859</u>
Proposed distribution of net profit:		
Transferred to retained earnings	413.813	0
Allocated from retained earnings	<u>0</u>	<u>-1.699.859</u>
Total allocations and transfers	<u>413.813</u>	<u>-1.699.859</u>



Balance sheet at 31 December

All amounts in DKK.

Assets

<u>Note</u>	<u>2025</u>	<u>2024</u>
Non-current assets		
Other fixtures, fittings, tools and equipment	<u>62.649</u>	<u>110.966</u>
Total property, plant, and equipment	<u>62.649</u>	<u>110.966</u>
Total non-current assets	<u>62.649</u>	<u>110.966</u>
Current assets		
Manufactured goods and goods for resale	<u>3.224.718</u>	<u>3.516.953</u>
Total inventories	<u>3.224.718</u>	<u>3.516.953</u>
Trade receivables	4.312.343	4.536.626
Receivables from group enterprises	0	687.080
Other receivables	160.659	186.109
Prepayments	<u>52.552</u>	<u>25.898</u>
Total receivables	<u>4.525.554</u>	<u>5.435.713</u>
Cash and cash equivalents	<u>2.565.066</u>	<u>2.470.821</u>
Total current assets	<u>10.315.338</u>	<u>11.423.487</u>
Total assets	<u>10.377.987</u>	<u>11.534.453</u>



Balance sheet at 31 December

All amounts in DKK.

Equity and liabilities

Note	2025	2024
Equity		
Contributed capital	40.000	40.000
Retained earnings	-3.275.625	-3.689.436
Total equity	-3.235.625	-3.649.436
Liabilities other than provisions		
Payables to group enterprises	8.000.000	8.000.000
3 Total long term liabilities other than provisions	8.000.000	8.000.000
Bank loans	18.262	22.060
Trade payables	138.172	113.836
Payables to group enterprises	3.238.114	4.460.773
Other payables	2.159.181	2.506.420
Deferred income	59.883	80.800
Total short term liabilities other than provisions	5.613.612	7.183.889
Total liabilities other than provisions	13.613.612	15.183.889
Total equity and liabilities	10.377.987	11.534.453

4 Charges and security

5 Contractual obligations and contingencies, etc.



Notes

All amounts in DKK.

	<u>2025</u>	<u>2024</u>
1. Staff costs		
Salaries and wages	5.671.703	4.930.925
Pension costs	510.764	400.536
Other costs for social security	<u>197.021</u>	<u>76.800</u>
	<u>6.379.488</u>	<u>5.408.261</u>
Average number of employees	<u>6</u>	<u>6</u>

2. Other financial expenses

Financial costs, group enterprises	240.000	240.658
Other financial costs	<u>227.104</u>	<u>209.354</u>
	<u>467.104</u>	<u>450.012</u>

3. Long term liabilities other than provisions

	<u>Total payables 31 Dec 2025</u>	<u>Current portion of long term payables</u>	<u>Long term payables 31 Dec 2025</u>	<u>Outstanding payables after 5 years</u>
Payables to group enterprises	<u>8.000.000</u>	<u>0</u>	<u>8.000.000</u>	<u>8.000.000</u>
	<u>8.000.000</u>	<u>0</u>	<u>8.000.000</u>	<u>8.000.000</u>

4. Charges and security

The company has provided security for outstanding amounts to the bank in form of a deposit account. At 31 December 2025 the balance of the deposit account amounts to DKK 71 thousand while outstanding debt to the bank amounts to DKK 18 thousand.

5. Contractual obligations and contingencies, etc.

Lease liabilities:

The company has entered into a lease which can be terminated with 6 months' notice. Rent during the cancellation period therefore constitutes 6 months' rent corresponding to DKK 169 thousand.