Interim report Q2 2025

Investor Presentation

BioPorto A/S

Hellerup, August 15, 2025

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Highlights for the second quarter of 2025

- ✓ Strong revenue growth of 15% compared to Q2 2024 driven by NGAL sales, which increased 39%
- ✓ US NGAL research use only (RUO) sales continued to increase in the second quarter of 2025 and were up 23% compared to the same period last year. NGAL sales in rest of the world (ROW) increased 71%, primarily due to a bulk order
- ✓ A major milestone in the second quarter of 2025 was the receipt of the first purchase order for ProNephro™ AKI (NGAL) for the US market, marking the first step in the commercial launch
- ✓ The enrollment in the Cut-Off study for ProNephro AKI (NGAL) for US adult use is progressing as planned and is reaching the final phase. We maintain our goal to submit to the FDA by the end of 2026
- ✓ The Board was restructured with Jens Due Olsen stepping in as Chair and Carsten Buhl appointed as new CEO (as of September 1) to drive the next growth phase
- ✓ Successful completion of direct issue of 25 million new shares at market price providing gross proceeds of DKK 33.5 million

TOTAL REVENUE (Q2 2025)

DKK 10.6 million

15% increase compared to Q2 2024

ADJUSTED EBITDA (Q2 2025)

DKK (18.4) million

14% increase compared to Q2 2024

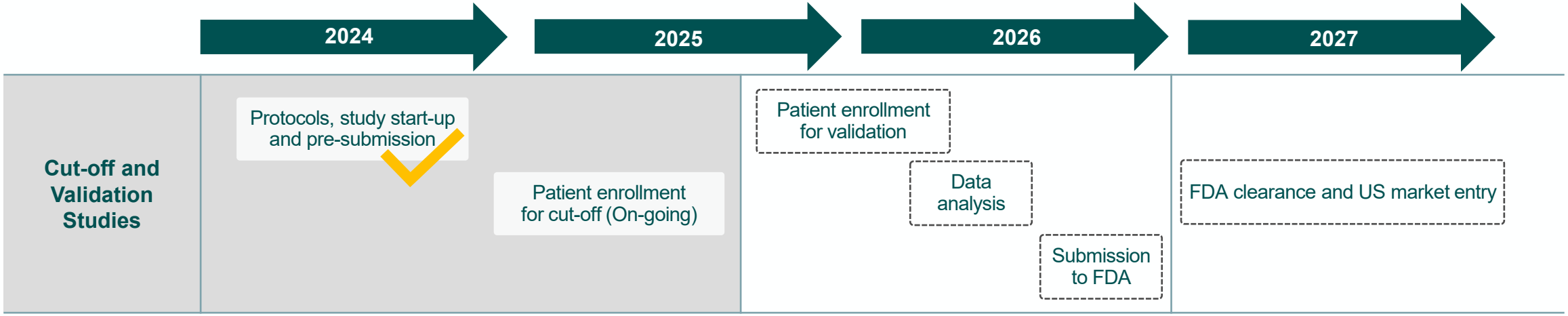
CASH POSITION (END Q2 2025)

DKK 47.8 million

Status on commercial launch and adult study

The ProNephro AKI™ (NGAL) adult study are progressing as planned with submission end 2026

- Patient enrollment in the US clinical cut-off study for ProNephro AKI (NGAL) is progressing as planned and reaching the final phase.
- The cut-off study is the first of two studies focused on defining a cut-off point for risk stratification of moderate to severe AKI in adults
- Interim analysis and preliminary results of the cut-off study are expected in October 2025
- Enrollment of the first patient in the validation study is scheduled for Q4 2025
- Submission for US FDA clearance by the end of 2026



Receipt of first US order for ProNephro AKI™ (NGAL) marks key initial step in the commercial launch

- First step in the commercial launch was initiated with the first purchase order for ProNephro AKI (NGAL) for the US market on the Roche cobas® c501 analyzer
- The next step involves submitting ProNephro AKI (NGAL) for integration on Roche Cobas c502 and c503 analyzers
- Continued focus on expanding global distribution of ProNephro AKI (NGAL) through partnerships with the remaining three of the “Big 5” instrument vendors

Roche BECKMAN COULTER QuidelOrtho Abbott SIEMENS Healthineers

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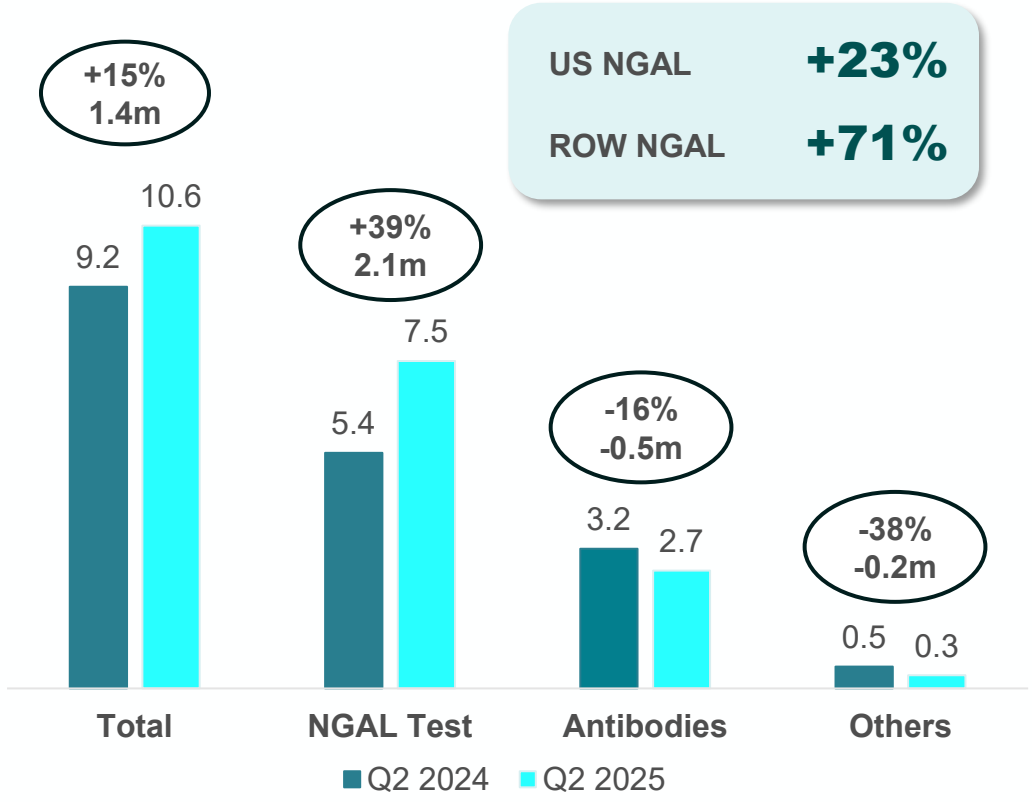
Financial results Q2 2025

Solid revenue growth in Q2 2025 vs Q2 2024

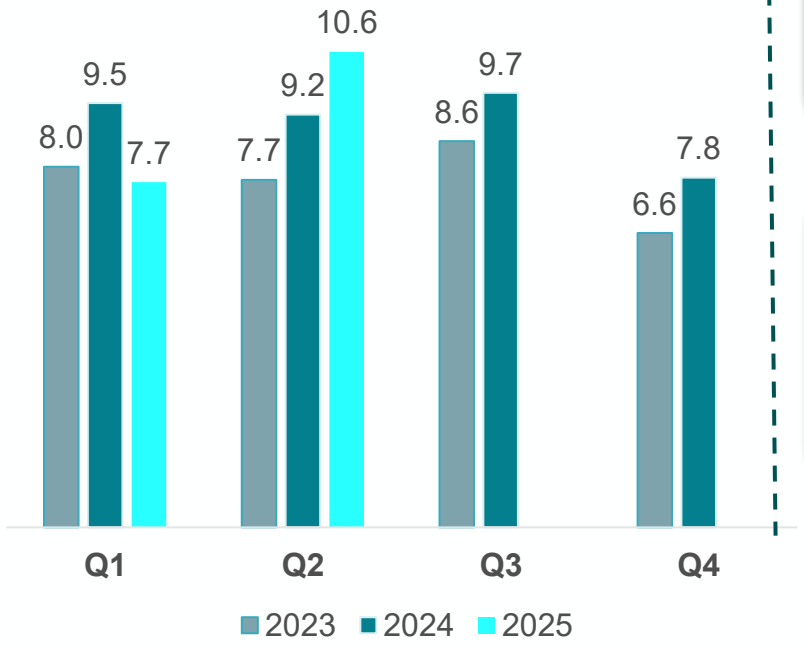
Revenue Q2 2025 vs Q2 2024, DKKm



US NGAL **+23%**

ROW NGAL **+71%**

Revenue per quarter, DKKm



H1 2025 vs H1 2024

Total revenue

DKK 18.3m **-2%**

Total NGAL revenue

DKK 12.1m **+5%**

US NGAL **+22%**

ROW NGAL **-23%**

All percentage and numerical changes are derived from the actual figures, not the rounded values shown in the figure.

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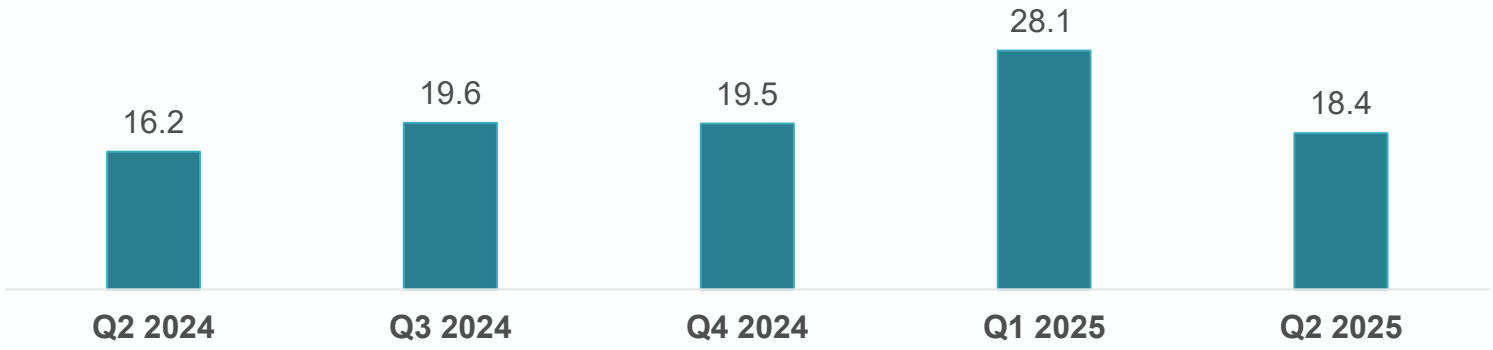
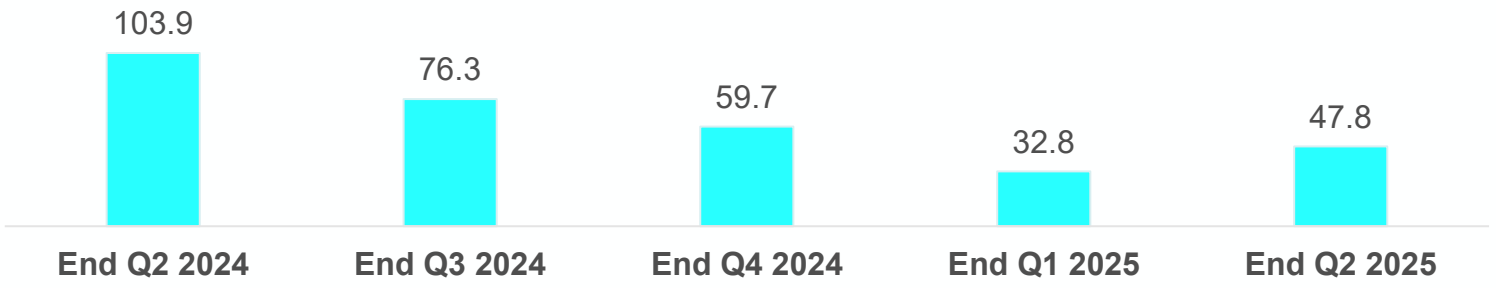
Clinical study costs impacts adjusted EBITDA loss

- Adjusted EBITDA loss of DKK 18.4m in Q2 2025 vs. DKK 16.2m in Q2 2024
- The increase in EBITDA loss in Q2 2025 is due to clinical costs and increased headcount in 2025 vs 2024
- Solid cash position of DKK 47.8m by end Q2 2025

Adjusted EBITDA loss, DKKm

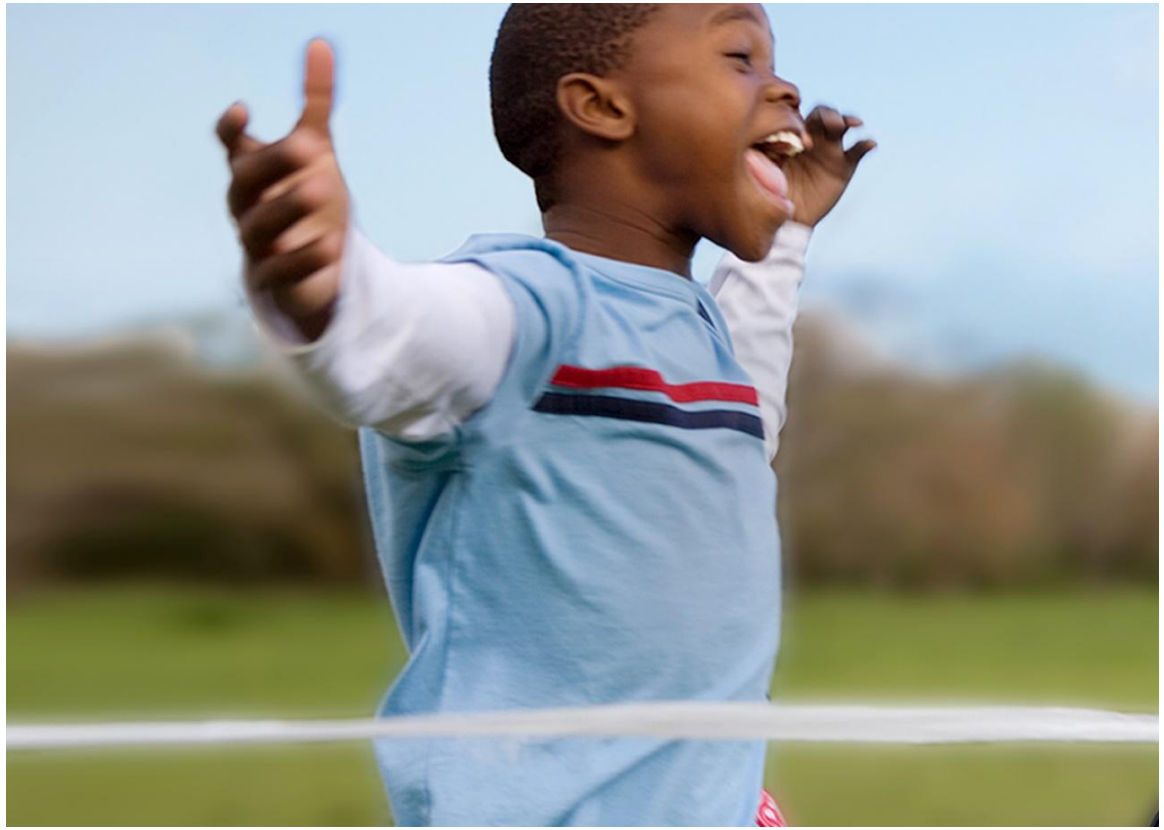


Cash position, DKKm



Completion of direct issuance in April 2025

- On April 15, BioPorto successfully completed a direct issuance of 25,000,000 new shares at market price, providing net proceeds of 33,505,000, despite challenging financial market conditions
- The raised capital is expected to fund activities through early 2026
- Going forward we will evaluate funding options, including potential share issuance, alternative financing options such as evaluating the Antibody business, and the exploration of loan facility opportunities



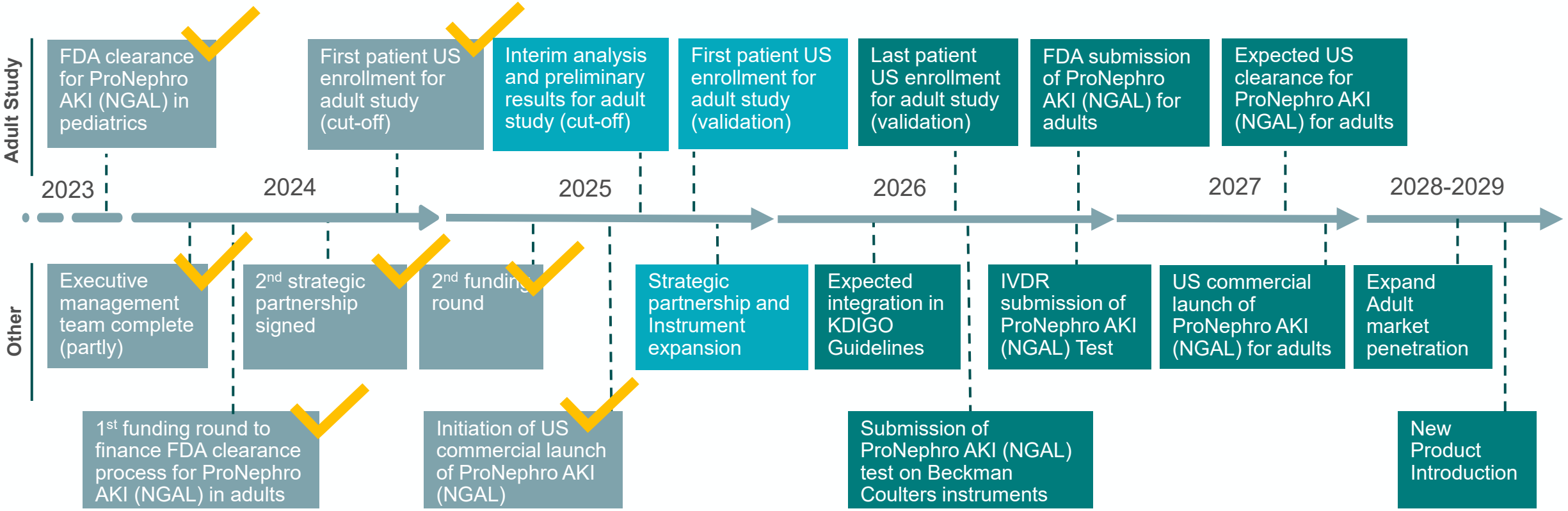
Strategic roadmap and milestones towards 2029

Strategic milestones towards 2029

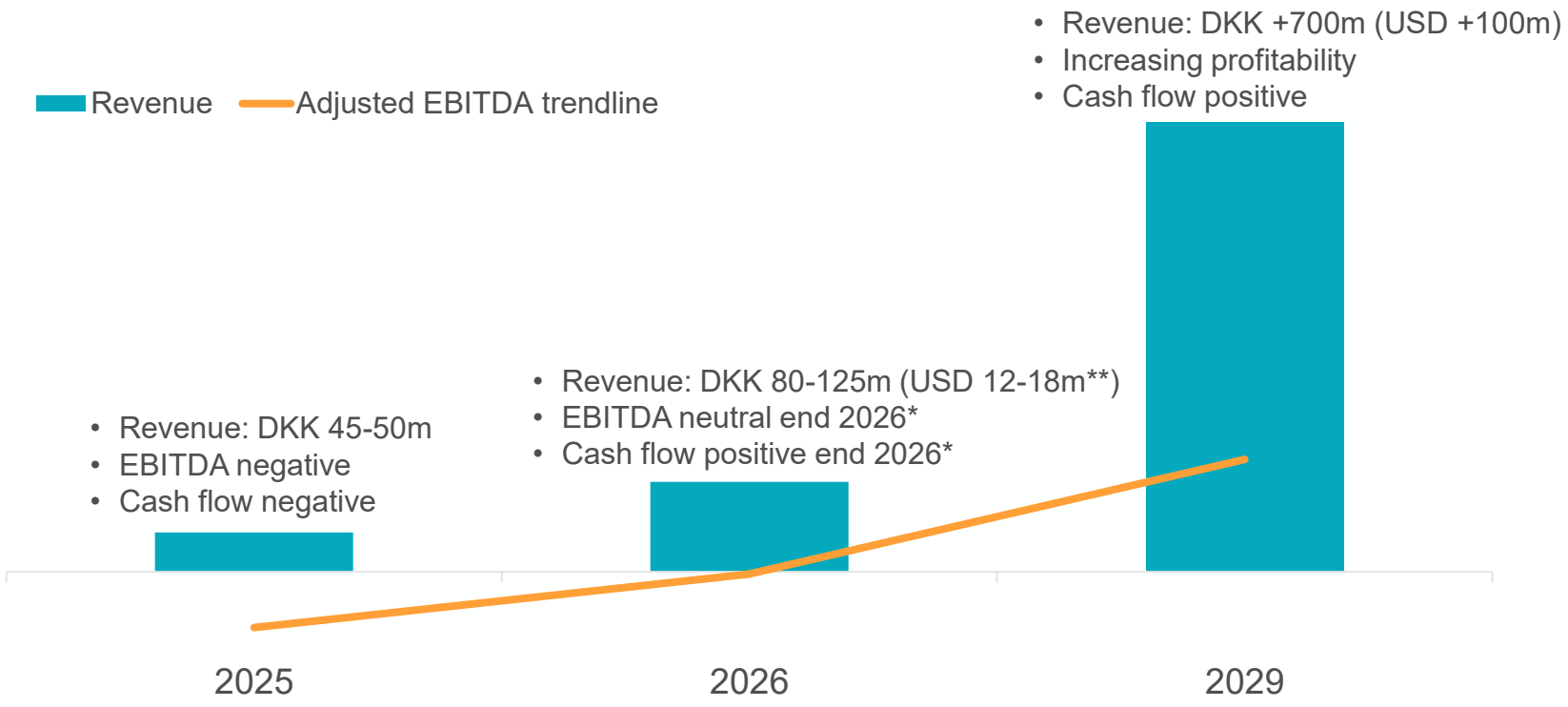
Strategic initiatives	Targets for 2025-2026	Targets for 2027-2029
Adult Study and NGAL label expansion (FDA/IVDR)	• Interim data & Enrollment of the first patient in the AKI (NGAL) validation study in Q3/Q4 2025 • FDA submission of ProNephro AKI (NGAL) for adults by end 2026 • Submission for EU regulation on In Vitro Diagnostic Regulation (IVDR) by end 2026	• NGAL Label expansion (FDA / IVDR) to increase the serviceable market
Building Commercial Platform	• Commercial launch of NGAL test in the US and drive usage pediatrics/young adults (US) as well as ROW • Improve sales process and drive Adult usage in ROW • Expand the number of FDA cleared instruments with existing partners • Engaging in strategic partnerships with the remaining three of the “Big 5” instrument vendors	• Commercialization of ProNephro AKI (NGAL) for Adult use in US • Strengthen Adult usage in ROW
Funding	• We will assess funding options to optimize shareholder value	

Important future milestones

- **Full execution of objectives outlined in 2024 Strategic Plan**



Aspirations of targeting USD +100 million revenue in 2029



* At top-end of revenue range
** DKK/USD Exchange rate app. 7.00

Until 2026

- Total revenue of DKK 80-125m by expanding ProNephro AKI (NGAL) sales
- Cash flow positive & EBITDA neutral by end 2026 at the earliest

Towards 2029

- DKK +700m (USD +100m) revenue and attractive profitability

Growth will be contingent on:

- Kidney damaged biomarkers included in the KDIGO guidelines in the first part of 2026
- Entered strategic partnerships with the remaining three of the “Big 5” clinical chemistry instrument vendors, and ProNephro AKI (NGAL) commercialized on their instruments
- ProNephro AKI (NGAL) approved for adult use by FDA in 2027

Financial outlook

2025 Financial Guidance has been narrowed

Target total revenue in 2025

DKK 45-50m
(45-60m)

Adjusted EBITDA loss in 2025

DKK 75-80m
(75-85m)

- Based on the results for the first half of 2025 and better visibility for the remainder of 2025, we narrow full year guidance
- Total revenue is expected to be DKK 45-50m, previously DKK 45-60m
  - NGAL sales still expected to be back end loaded in 2025
- Adjusted EBITDA loss is expected to be DKK 75-80m

Q&A

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