BioPorto

Q1 2026 Trading Update

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Invest in AKI Diagnostic - Invest in BioPorto

- Early detection of AKI (Acute Kidney Injury) represents a **major unmet need**[1]
- BioPorto's ProNephro AKI™ (NGAL) is **the first FDA-cleared test for pediatric AKI assessment**
- Defined pathway for **FDA approval** and **commercial launch** of ProNephro AKI (NGAL) for **adults in US** to **open addressable market**
- **Significant market potential** – Total targeted ICU (Intensive Care Unit) Market estimated at app. USD 700m[2]
- **Growth Case** based on an asset light business model with high margins and clear value drivers towards 2028

1. NephroCheck at 10: addressing unmet needs in AKI diagnosis and risk stratification | Clinical Kidney Journal | Oxford Academic 2. Source: Management estimates | S2N Data, BIS data | US Ped Risk Strat indication is for 3 months through 21yoa

The ”Forward” Strategic Plan

*Focus on execution of **Market Access** & **Commercialization** to transform kidney care*

1 **Adoption**

+60 US Hospitals
+ Validation Study

2026

2 **High Growth**

+100 Global Hospitals
+ Adult Indication

2027

3 **Expand**

+170 Global Hospitals
+ Beyond ICU

2028

Aspirations*

1H 2028 Cash flow Positive

FY 2028 Revenue 135-185m DKK

FY 2028 EBITDA% +15%

* Updated following the divestment of the AntiBody business

Highlights of Q1 2026

NGAL revenue continue solid growth, with **year-over-year growth of 33% to DKK 6 million** (48% growth in constant exchange rate)

BioPorto submitted **pre-submission to the FDA** on its ProNephro AKI (NGAL) **study for adult use.** Feedback from the FDA expected in June 2026

KDIGO guideline draft released emphasizing **NGAL as a key AKI indication component**, supporting the BioPorto commercial case

In early April **completed divestment of the AntiBody business** to Janel Life Sciences, LLC, for an **immediate payment of USD 9 million**, with earn-out upside of an additional USD 1.5 million

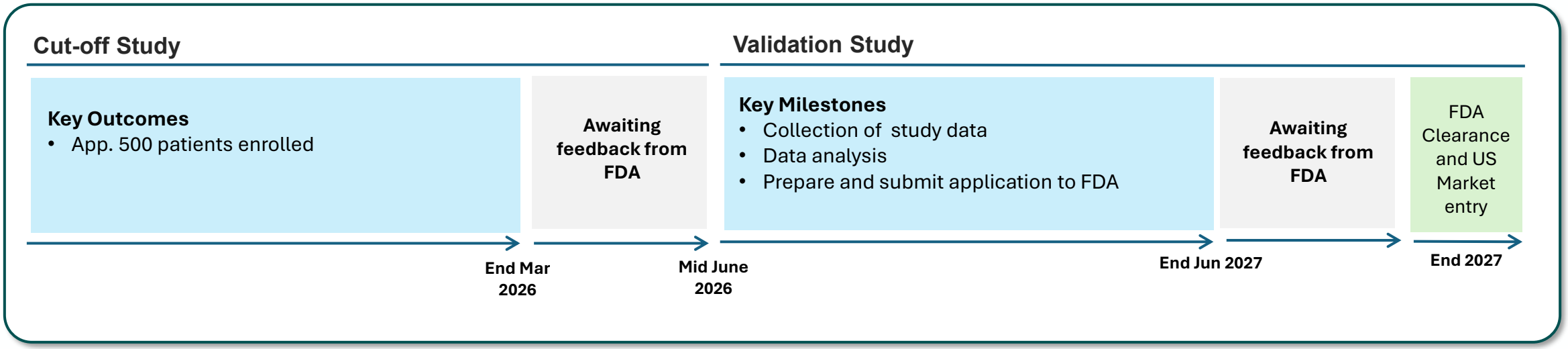
Update; Market Access – Adult Clinical Study

Pre-sub submitted to the FDA end of March 2026

Study designed to **identifying adult patients at risk** of developing moderate-to-severe acute kidney injury

FDA Clearance of Adult clinical study will open an **addressable market >20x** the pediatric commercial market

FDA Clearance **expected end 2027**



Update; Market Access – KDIGO* Guideline

A need for earlier, more precise diagnosis by combining functional & structural tests

Draft end March26 …

BioPorto input early May26…

- Clear distinction between **functional vs. structural** AKI
- Improved **early diagnosis** and risk stratification
- **Limitations of current markers** (creatinine, cystatin C, albuminuria)
- Stronger integration of **biomarkers into clinical decision-making**

What it means …

BioPorto's input to KDIGO ***strengthens the investment case*** *for NGAL as a clinically relevant biomarker with potential for broader guideline recognition.*

Final updated KDIGO guidelines expected late 2026

* *Kidney Disease Improving Global Outcomes*, KDIGO is a global organization developing and implementing evidence-based clinical practice guidelines in kidney disease (www.kdigo.org) .

Preventing AKI progression cuts healthcare costs

Intervene early: avoid costly AKI progression

AKI is a high-volume cost driver[1–4]

Large population impact creates substantial total **system burden**

Costs accelerate at predictable thresholds[4–6]

Stage ≥ 2 AKI → ICU → dialysis → CKD → non-linear (exponential) **cost increase**

Most costs are driven by LOS and care intensity[6–9]

ICU + prolonged LOS = **primary cost drivers**

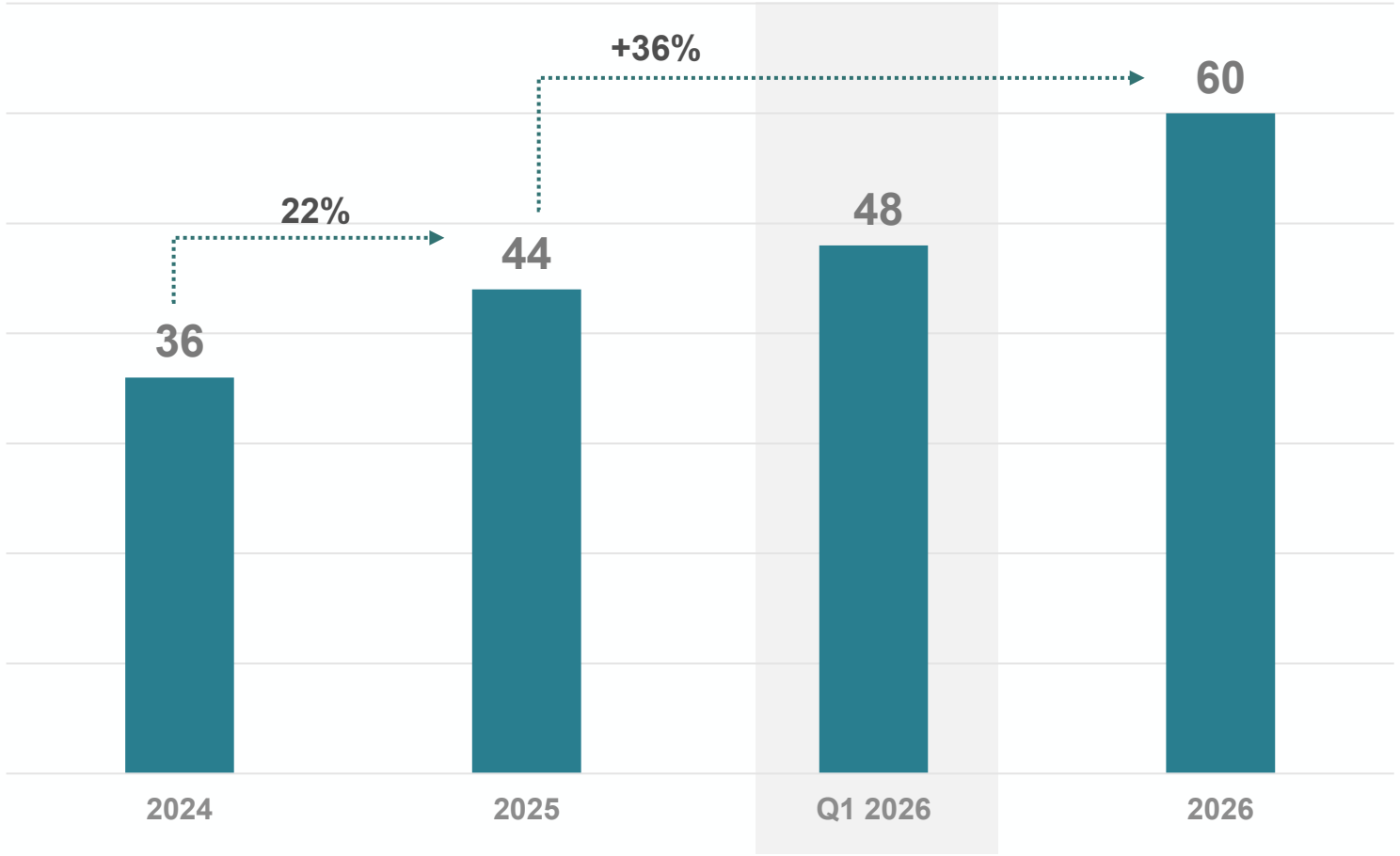
Early intervention can prevent escalation[10–15]

Reducing progression = **reducing cost**

AKI, acute kidney injury; CKD, chronic kidney disease; ICU, intensive care unit; LOS, length of stay. 1. Silver SA, Chertow GM. *Nephron* 2017;137:297-301; 2. Kerr M et al. *Nephrol Dial Transplant* 2014;29:1362-1368; 3. Monard C et al. *BMC Nephrol* 2023;24:343; 4. Ostermann M, Cerdá J. *Contrib Nephrol* 2018;193:100-112; 5. French WB et al. *J Clin Anesth* 2022;82:110933; 6; Hobson C et al. *Ann Surg* 2015;261:1207-1214; 7. Hu L et al. *BMC Nephrol* 2022;23:42; 8. Filiberto AC et al. *Ann Vasc Surg* 2024;98:342-349; 9. Koyner JL et al. *Kidney360* 2023;4:316-325; 10. Parikh A et al. *PLoS One* 2017;12:e0178091; 11. Brazzelli M et al. *Health Technol Assess* 2022;26:1-286; 12. Udzik J et al. *Int J Mol Sci* 2022;23:15864; 13. Desai RJ et al. *Drug Saf* 2022;45:839-852; 14. Altran WS et al. *Sci Rep* 2025;15:11575; 15. Shaw AD et al. *Clin Ther* 2011;33:1713-1725.

+60 Hospitals by end of 2026 – Creating Adoption

Expected Development of # of US Hospitals from 2024-2026



- Creating **awareness** and **understanding**; to create the future demand
- NGAL **Research Use Only** (RUO) & continued focus on the Pediatric segment
- Focus on the market in North America; initiating multiple **new processes**
- Support the released product for the Roche instrument Cobas 501 **for Pediatric segment**

Key financials for Q1 2026

Total NGAL revenue of DKK 6 million, an increase of 33% compared to Q1 2025 (48% growth in constant currency)

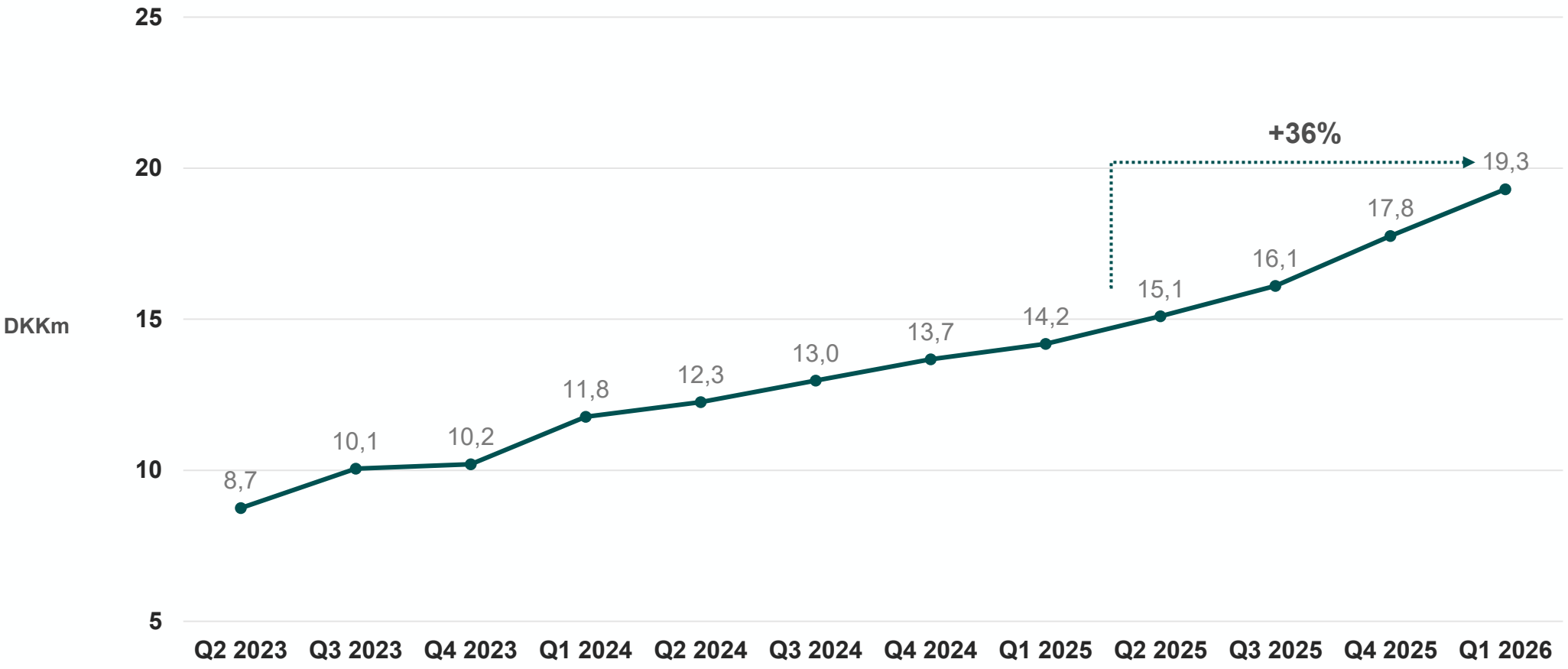
Total revenue for the quarter of DKK 9.4 million, an increase of 23% compared to Q1 2025 (32% growth in constant currency)

Adjusted EBITDA loss of DKK 17.9 million, which is a decrease of 36% compared to Q1 2025

Cash at hand end of Q1 2025 of DKK 39.6 million. At the date of the divestment of the AntiBody business the cash at hand of DKK 98 million

NGAL Sales US continuing strong growth

US NGAL RUO sales (accumulated 12 months rolling at constant exchange rates)



Exchange rate at DKK 6.5 to USD 1

2026 Financial outlook

Updated after divestment:

Total revenue in 2026

DKK 38-48 million (48-58)

Total NGAL revenue in 2026

DKK 33-42 million (33-42)

Adjusted EBITDA loss in 2026

DKK 58-68 million (50-60)

- Expected NGAL revenue growth of 20-50% in 2026
- Lower expected adjusted EBITDA loss in 2026

Q&A