

NEXT BIOMETRICS GROUP ASA

Q1 Presentation

May 29, 2026



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Today's speakers



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Agenda

- 1) Q1 Highlights
- 2) Q1 Financials
- 3) Business and market updates
- 4) Q&A

Highlights Q1 2026

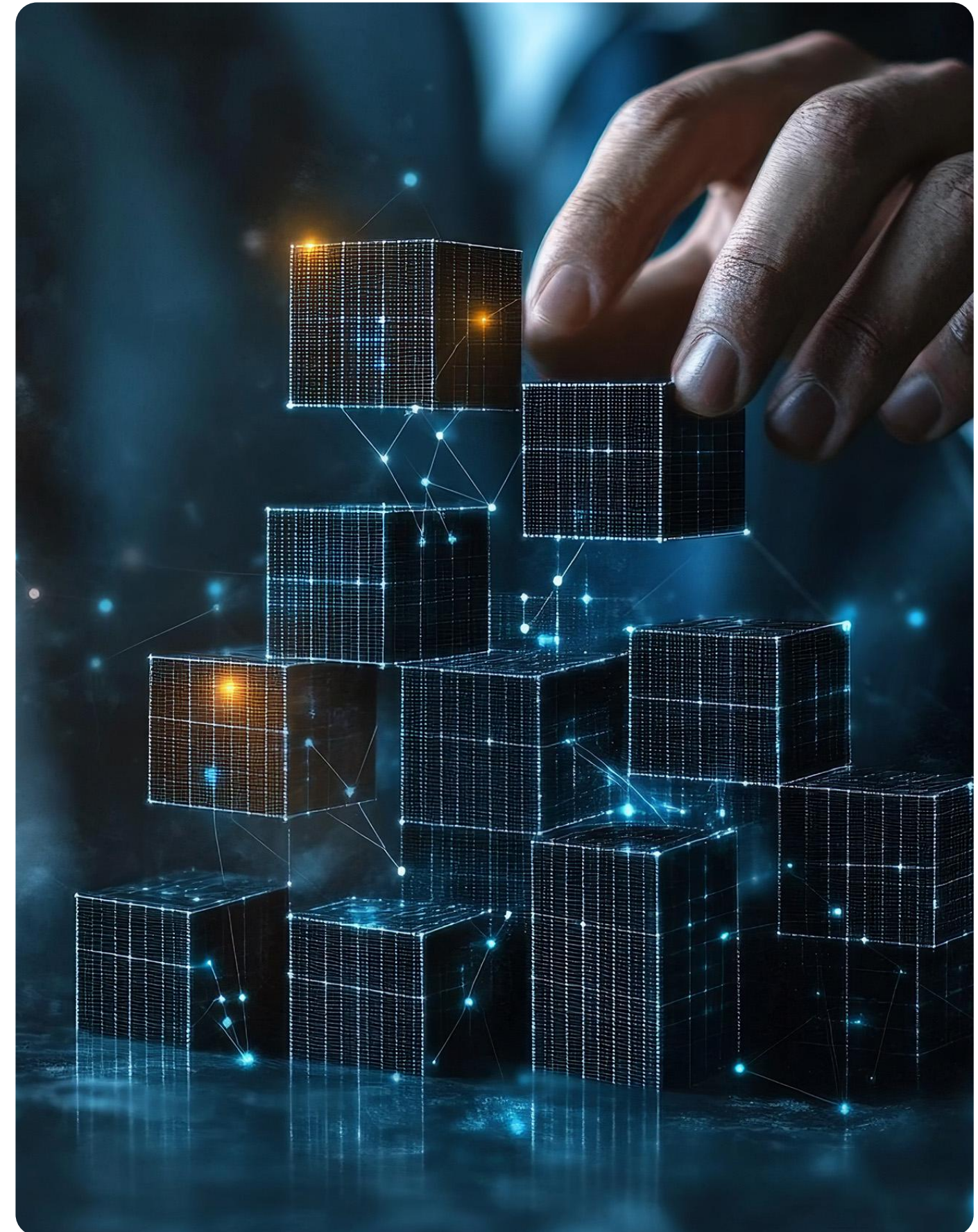
Q1 Revenues at NOK 1.8 million

(down 40% compared to Q1 2025)

4 new design wins (89 accumulated)

Received FBI certification for NEXT Granite, FAP30 Sensor

Continued progress in strategic Anywhere on display IP technology development, with key technical milestones achieved during the quarter, 2nd patent received and selected Giant Plus as partner



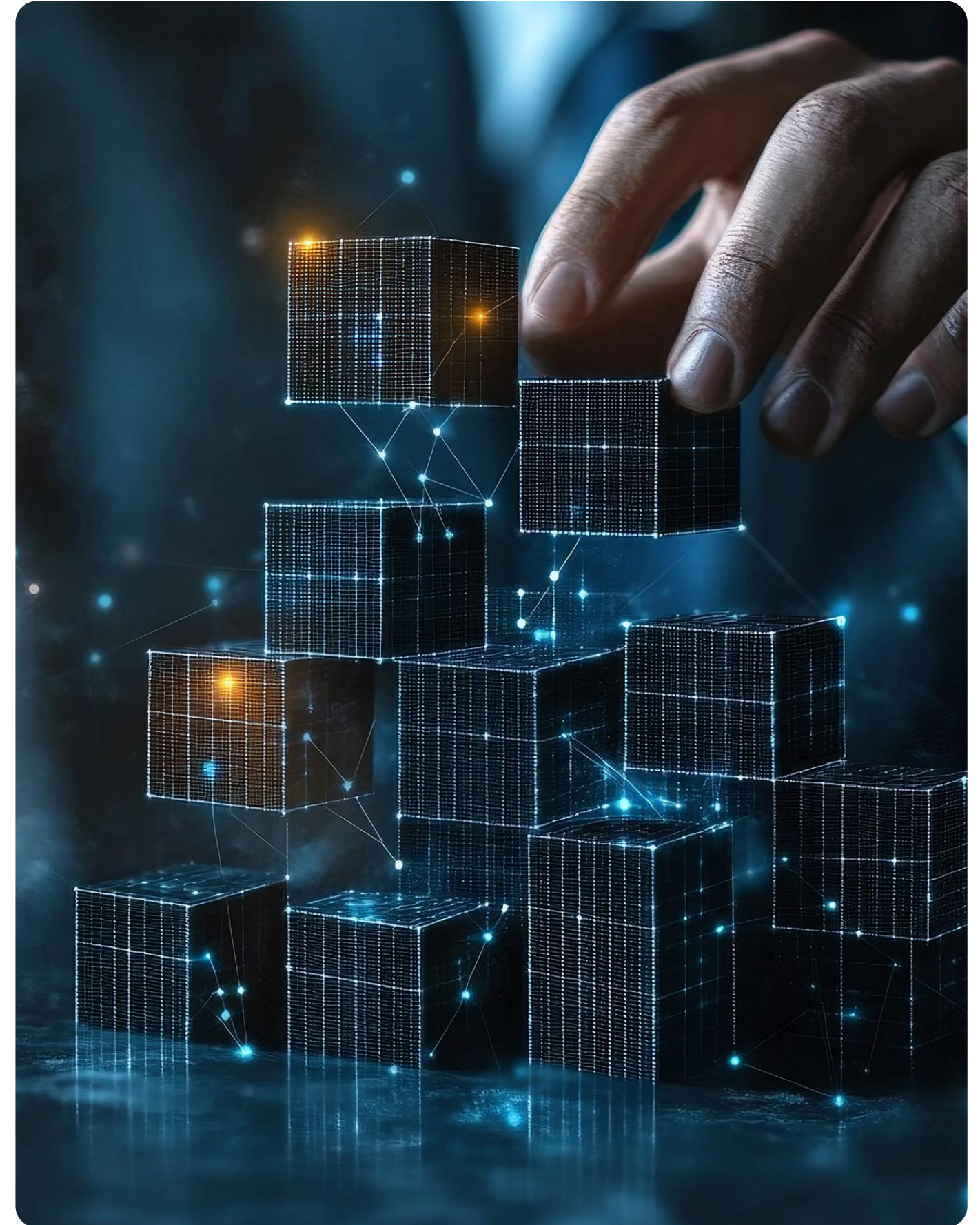
Ongoing NOK 50 m rights issue

Announced terms of the rights issue and bridge loan financing in March 2026, supporting liquidity and continued execution of the business plan

Rights have been allocated to shareholders. The rights are currently trading in the market (last day of trading is 3 June 2026 at 16:30 hours (CEST)).

The subscription period for the Rights Issue commence on 26 May 2026 and expires on 9 June 2026 at 16:30 hours (CEST)

The prospectus is available at arctic.com/offerings



Q1 Financials

Q1 2026 financial summary

Profit and loss

NOK million	Q1 2026	Q1 2025
Revenue	1.8	3.0
COGS ¹⁾	(1.1)	(1.4)
Gross margin ¹⁾	0.7	1.7
Gross margin % ¹⁾	40%	55%
Adjusted OPEX ²⁾	(16.5)	(17.3)
EBITDA	(30.3)	(15.6)
Adjusted EBITDA ²⁾	(15.8)	(15.8)

1) COGS and gross margin adjusted for inventory write-downs

2) OPEX and EBITDA excluding share based remuneration, options social security cost, inventory write-downs, employee redundancy cost and non-recurring investigation and legal costs

Revenues

– NOK 1.8 m vs. NOK 3.0 m in Q1 2025

Gross margin

– Adjusted Gross margin¹⁾ of 40% vs. 55% in Q1 2025

Operating expenses

– Adjusted OPEX of NOK 16.5 m vs. NOK 17.5 m in Q1 2025

EBITDA

– Adjusted EBITDA²⁾ of negative NOK 15.8 m relative to negative NOK 15.8 m in Q1 2025

Cash and cash flow

– Cash of NOK 6.7 m end of Q1 2026 versus NOK 8.3 m at end of Q4 2025
 – Negative operational cash flow due to low sales and operating losses
 – Q1 cash flow from financing of positive NOK 19.6 m

Slow sales in India and China

Raised shareholder loan and first tranche of bridge loan (NOK 20.3 m)

Non-cash and non-recurring OPEX of NOK 4.7 m and inventory write-down of NOK 9.8 m

Business and market updates

Anywhere-on-Display Biometric Authentication

Transforming the company from sensor sales to IP licensing in new market segment

Category-defining technology – Anywhere-on-Display biometric authentication has the potential to transform the biometric and display market, positioning NEXT at the forefront of next-generation smartphone security

Protected IP – Two newly granted US patents secure the core technology, creating defensible competitive barriers and a strong foundation for licensing revenue

Validation – Early interest from selected smartphone industry leaders signals market readiness and confirms the technology's commercial potential

Strategic manufacturing partnership – Collaboration with a leading display manufacturer de-risks development and accelerates the path to market

Clear catalyst on the horizon – Prototype demonstration at Mobile World Congress is a high-visibility milestone expected to attract major industry players and unlock licensing opportunities

Premium market positioning – Technology is purpose-built for the premium smartphone segment, targeting the highest-value, highest-margin tier of the global handset market

On-track execution – Development is proceeding on schedule, reflecting management's ability to deliver on its innovation roadmap and long-term growth strategy

Summary and Outlook 2026

Revenue Focus

- Actively converting existing inventory into revenue across priority markets — India, Bangladesh and the Americas
- Strong regional monitoring in place to capture orders and accelerate sell-through

Disciplined Cost Management

- Annual underlying OPEX trending toward NOK 65 million
- Further cost reduction initiatives under active review, protecting cash runway

Focus on Anywhere-on Display

- Transformative technology with the potential to deliver substantial revenue and profit to NEXT
- IP position secured with two newly granted US patents
- Validated by early interest from leading smartphone industry players
- Prototype demonstration on track — a major commercial catalyst

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Q&A



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