SIGRID

Turning Modern Diet Into Stable Fuel

Q1 2026

Shareholder Report

Period: January – March 2026

Issued: April 2026

Classification: Confidential – For Shareholder Use Only

Reporting Note

This report is provided for shareholder information purposes only. It reflects key developments during the quarter and selected historical financial data. It does not include budget comparisons, forward-looking targets, or detailed strategic deliberations.

CEO LETTER

Dear Shareholders,

The first quarter of 2026 was a quarter of increasing clarity for Sigrid.

During the quarter, we made solid operational progress across the business. In metabolic health, we advanced the build-out of our commercial platform, including the soft launch of the HCP channel and the strengthening of our U.S. commercial capability. We also saw encouraging commercial development, with sales increasing both year on year and sequentially. While we remain cautious in how we interpret quarterly figures, the underlying direction is positive.

We also made constructive progress in our regulatory and scientific workstreams. Feedback received during the quarter supported our view that the company is moving forward on a sound and credible basis, both in relation to MDR SHINE publication efforts.

A particularly important milestone was the operational kick-off of our oral health collaboration following the out-licensing agreement signed in late 2025. This marked the first formal out-licensing of an adjacent vertical and, importantly, provided external validation of the broader relevance and transferability of the SiPore technology platform.

Against this backdrop, the Board approved a strategic pivot toward a clearer technology platform model built around SiPore and its mechanism of action. This decision gives the company a stronger organising logic for the next phase of development. Metabolic health remains our lead application and primary near-term value-creation path, while adjacent verticals can increasingly demonstrate the wider platform potential of the technology.

This strategic clarification is important. At our stage, value is created not by pursuing many disconnected activities, but by ensuring that science, commercial execution, regulatory progress, and partnering reinforce the same direction. That is the discipline we are building into the company.

Overall, Q1 was not defined by one single breakthrough, but by a series of steps that together strengthened Sigrid's foundation and sharpened its strategic direction.

Finally, save the date for a **Shareholder Information Meeting on 7th May at 15.00.**
Formal invitation and venue will be sent out in due course

Thank you for your continued support and engagement.

Claus Kjærsgaard
Chief Executive Officer, Sigrid Therapeutics

KEY EVENTS IN Q1 2026

COMMERCIAL AND OPERATIONAL

- Sales in Sweden and the US increased 97% year-on-year and 7% quarter-on-quarter (vs. Q4 2025).
- Matthew Major joined as Head of U.S. Practitioner and Wholesale Division.
- The HCP channel was soft-launched during the quarter.
- An HCP webinar was held on 25 February with 145 metabolic health practitioners participating.

SCIENTIFIC AND REGULATORY

- First-round reviewer feedback was received on the SHINE manuscript, with no show-stopping issues identified. Responses have been submitted.
- First-round feedback was received from the Notified Body on the EU MDR technical file.
- Feedback did not identify red flags related to intended use or core technical questions. Work continues to prepare and submit responses.

PARTNERING

- The oral health collaboration was operationally kicked off on 29 January following the out-licensing agreement signed in late 2025.
- The collaboration continued according to plan throughout the quarter.

STRATEGIC

- The Board approved Sigrid's strategic pivot toward a clearer technology platform model centred on SiPore and mechanism-led value creation.
- Metabolic health was confirmed as the company's lead application and primary near-term value-creation path.



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