

The title 'Annual Report 2025' is centered within a horizontal, rounded rectangular bar with a green-to-blue gradient. The text is in a dark, sans-serif font.

Key financial metrics

in EUR million	2025	2024	Change 2024 vs 2025 in %
Revenue adj*	104.0	65.3	59.4
EBIT adj*	63.6	38.0	67.2
adj EBIT margin in %*	61.1	58.2	4.9
Consolidated net income	42.6	25.1	69.8
Earnings per share (in EUR)	4.26	2.51	69.7
Balance sheet total	101.0	58.8	71.8
Equity	53.8	35.1	53.0
Cash flow from operating activities	40.8	20.1	102.7

At a glance



1.9 tn EUR **

Gross domestic R&D
spend in OECD (2023)



Leading ***

R&D Tax Credit Software



>2.500 customers

as of 31 December 2025



2.9 years

Average Contact Duration
(most of which auto-renewed)



<2 %

Churn Rate



90,5 %*

adjusted EBIT CAGR (2022-2025)

* Figures are based on adjusted values. Revenue includes total revenues, the increase in inventories of work in progress, and other operating income, excluding one-off IPO-related cost recharges (EUR 527,000) billed to the principal shareholders during the 2025 fiscal year; EBIT for 2024 and 2025 is adjusted for IPO costs. The adjusted figures have neither been audited nor reviewed.

** Source: OECD

*** Based on management calculations

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Dear Shareholders, dear Partners,



innoscripta looks back on an exciting and successful 2025 fiscal year. We delivered: on our key financial metrics, on the consistent execution of our growth strategy, and on the continuous evolution of our company.

The foundation of our success is our unique cloud-based SaaS platform, Clusterix. Easy to implement, it enables companies to map R&D projects transparently, in real-time, and in a future-proof manner – making it a powerful and secure tool for successfully applying for the research allowance. In practice, Clusterix is complemented by our expertise in the field of R&D projects and a highly motivated team that provides our customers with both our product and innoscripta's specialized know-how. Consequently, innoscripta is excellently and uniquely positioned globally to support customers in the strategically vital recording, analysis, and management of their R&D activities.

Our dynamic customer growth demonstrates that innoscripta's vision as a leading software provider for R&D projects is becoming a reality. In 2025, we acquired more than two new customers every single day, totaling approximately 800. This increased our customer base by nearly 50 % to over 2,500 during the fiscal year. Together with our customers, we submitted nearly 3,200 applications for research allowances in 2025. Within our relevant target group – companies with at least 10 employees – our market share exceeded 27 %. Encouragingly, and in line with our strategy, an increasing number of significantly larger companies are also among our customers. Global brands such as FERRERO, BearingPoint, Jack Wolfskin, Wella, and ING already rely on innoscripta today.

The expansion of our customer base was a decisive driver of positive revenue development in 2025; nevertheless, we also processed a large number of new research allowance applications with our existing customers. innoscripta's adjusted revenue* at the Group level increased by 59.4% during the full year, rising from EUR 65.3 million to EUR 104.0 million. Since 2020, we have grown our revenue more than eleven-fold purely organically. Our positioning as an innovative software company with a correspondingly scalable business model is reflected in a further increase in our adjusted EBIT margin* from 58.2% in the previous year to 61.1% in 2025. Adjusted EBIT* reached EUR 63.6 million, approximately 67% above the prior year's figure of EUR 38.0 million. By way of comparison this means that the operating result has even increased by a factor of around 130 versus 2020. Consolidated earnings after taxes for the period increased by 69.8%, from EUR 25.1 million in 2024 to EUR 42.6 million in 2025. This corresponds to earnings per share (EPS) of EUR 4.26.

This strong corporate growth was accompanied by a significant increase in headcount, which rose by 28.4% to an average of 235 employees, a growth rate that remained disproportionately lower than the growth in earnings. A core area of expansion at innoscripta is Sales and Marketing. Through the company-wide implementation of our proprietary AI-based software solution, "Pitch Deck," we ensure uniform and consistently high quality in the creation of customer-specific sales materials for our more than 100 employees. Through software-supported qualification measures for all new hires, we impart specific expertise regarding the Frascati criteria and the research allowance. We are also pursuing this approach as we open new locations as part of our internationalization strategy.

We opened our first offices in France and the USA in early 2026; the entry into the British market will follow during the year. Our no-code application contributes significantly to this accelerated internationalization. In this way we can technically map and implement the country-specific requirements of R&D allowance and application procedures within just two weeks. To this end, we develop the necessary workflows for the structured recording and pooling of all relevant R&D data, adapt the frontend to the respective submission formats and form structures, and ensure uniform, platform-based documentation.

Additional tailwinds for our further growth continue to be provided by the market as a whole. Research and development and the competition for innovation have a high and further increasing significance worldwide. Regarding the research allowance, we are observing a fast-paced development in Germany. With 16,700 submitted projects, the year 2025 reached a peak level, and the potential – even in comparison with other European economies – is far from being fully exploited. Additional momentum is being generated by, among other things, the increase in the assessment basis for the research allowance from EUR 10 million to EUR 12 million since the beginning of 2026, as well as the introduction of a flat-rate markup of 20% on all eligible expenses.

Excellent and uniquely positioned in a high-growth market, innoscripta anticipates continued positive business development in 2026 and beyond. For the 2026 fiscal year, we expect to generate consolidated revenue of at least EUR 140 million and EBIT of at least EUR 80 million.

* Figures are based on adjusted values. Revenue includes total revenues, the increase in inventories of work in progress, and other operating income, excluding one-off IPO-related cost recharges (EUR 527,000) billed to the principal shareholders during the 2025 fiscal year; EBIT for 2024 and 2025 is adjusted for IPO costs. The adjusted figures have neither been audited nor reviewed.

The guidance for 2026 is based on our current order backlog, a high visibility in our core business, the scalability of the business model, as well as stable regulatory framework conditions and clearly defined scaling measures. Furthermore, the company intends to focus primarily on organic growth throughout 2026, following an intensive market evaluation.

To further diversify its revenue base, innoscripta plans to systematically expand existing proof-of-concepts (PoCs) in the 2026 fiscal year and transition them into scalable revenue streams. In the field of PPM software, innoscripta distributes a proprietary solution supported by a specialized sales team. Following successful initial implementations, this segment is slated for structured expansion in 2026.

Our offices in the USA, France, and the UK will be operationally strengthened and their headcount increased throughout 2026.

Driven by a positive business development and robust organic growth, the Executive Board has proposed a higher dividend payout than initially anticipated. It will recommend to the Annual General Meeting a distribution of EUR 4.00 per share from the retained earnings of the fiscal year just ended.

Sincerely,



Michael Hohenester
CEO



Alexander Meyer
CFO



Sebastian Schwertlein
COO

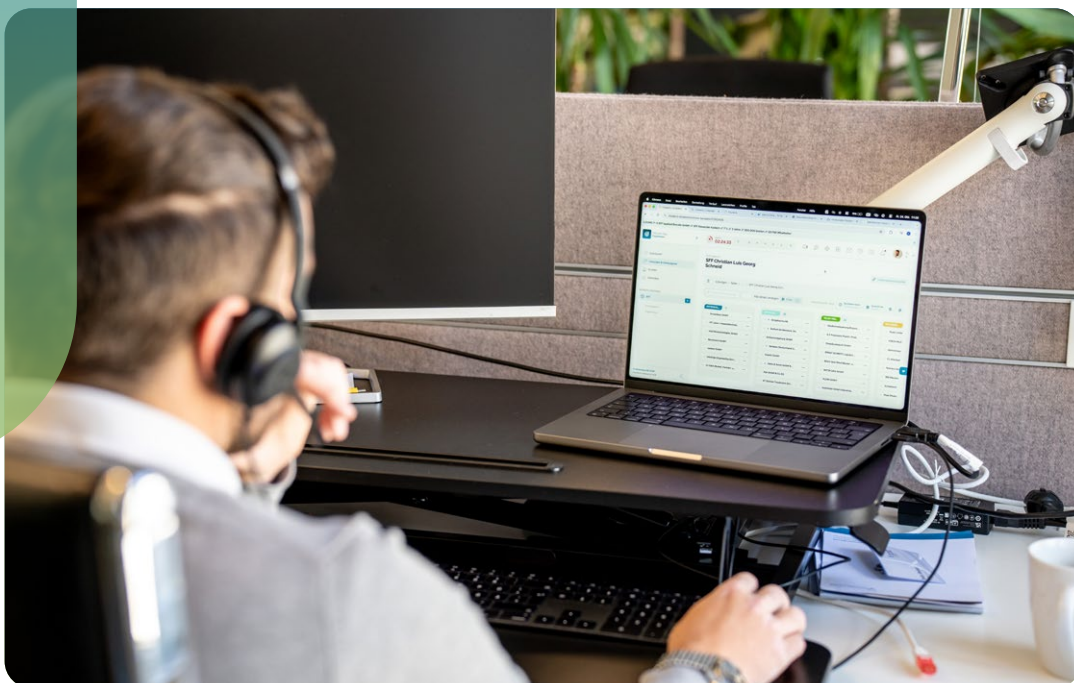
In the course of further internationalization and to optimize our operational structures, we also plan to relocate the company's headquarters in April 2026. The move to Tutzing is intended to more clearly reflect the company's strategic orientation as an operating holding company. This will further strengthen the spatial and functional separation between strategic management and operational service delivery while specifically optimizing efficiency and governance structures within the Group. Furthermore, this move creates a resilient and sustainable organizational structure that effectively supports the continued national and international growth of the Group. We also expect this structural measure to result in a sustainable improvement in earnings after taxes in the mid six-digit range per month.

innoscripta pursues a strictly disciplined capital allocation strategy. Our primary focus is on organic growth with a high return on capital, as well as maintaining a solid liquidity position. Furthermore, shareholders participate appropriately in the company's performance. The proposed dividend distribution reflects the strong cash flow generation of our business model, and the liquidity currently not committed for acquisitions.

We are convinced that innoscripta's successes and positive prospects are increasingly being acknowledged by the capital market, and that we are creating sustainable added value for our shareholders on this basis.

Global provider of an efficient R&D platform with strong customers

With Clusterix, innoscripta SE operates an integrated platform for research and development-intensive companies. With the cloud-based platform, the R&D activities of the companies are transparently mapped, documented, and made manageable. These include the application for tax credits, project planning, internal documentation and personnel planning, as well as the fulfillment of regulatory requirements. With its fully digital platform, innoscripta is the only provider worldwide that offers such an all-in-one solution for customers. With Clusterix, customers can achieve more planning certainty for their R&D projects and significantly reduce administrative efforts.



innoscripta has more than 2,500 national and international customers from various industries, such as the aerospace industry, the automotive sector, the FinTech sector, or the pharmaceutical industry.

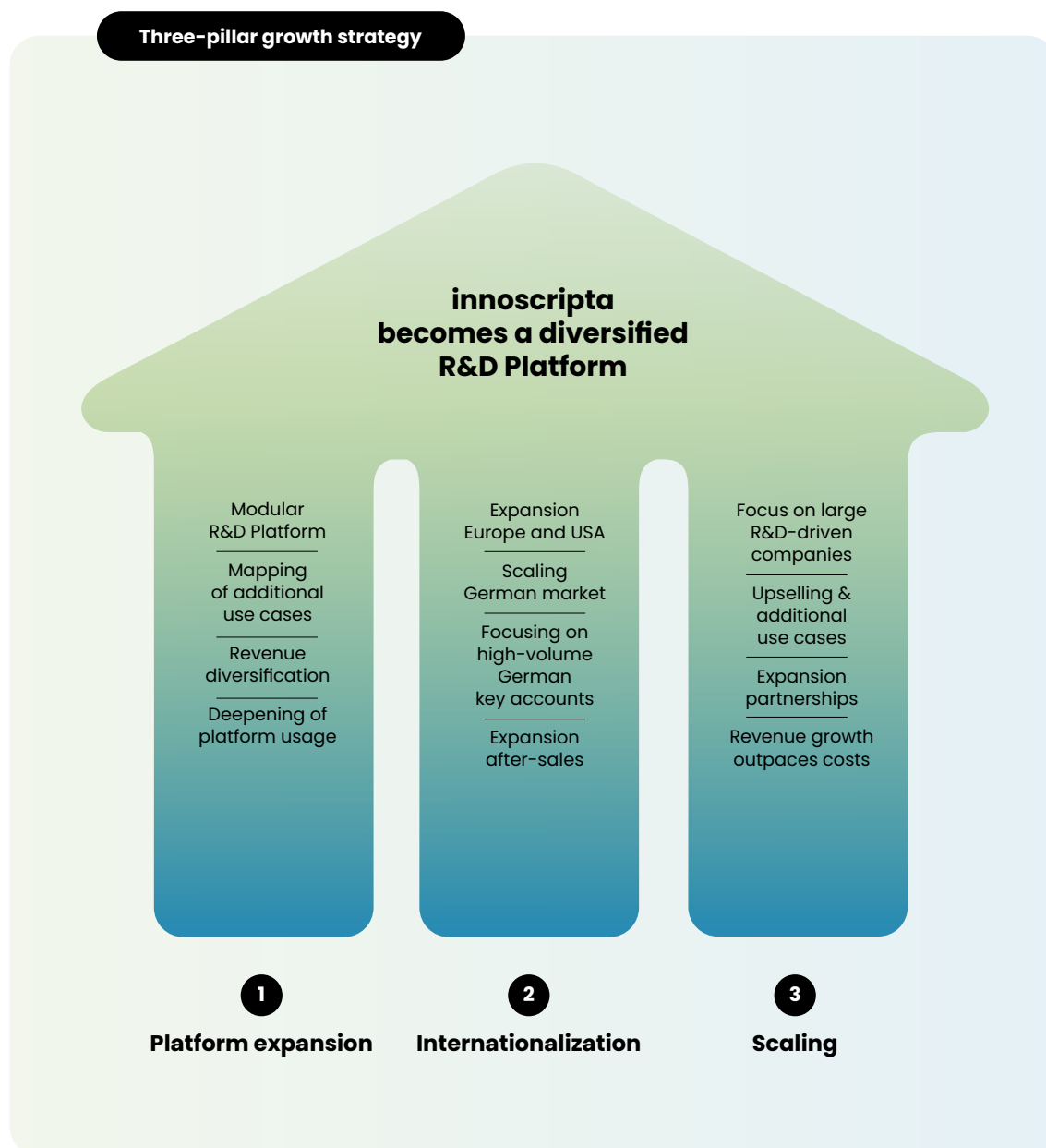
In recent years, innoscripta has grown profitably. Growth drivers to date have been the structural expansion of tax-based research funding in Germany and the high demand for R&D expenditures in OECD countries. In addition, a high demand for audit-proof documentation, a focus on major customers, and the systematic scaling of sales and operations have accelerated innoscripta's growth. The Clusterix platform, which innoscripta initially used internally, has been continuously expanded and optimized as a fully digital platform for customers as part of the dynamic upswing. innoscripta is not limited to specific funding instruments, such as the research allowance in Germany, and is increasingly positioning itself as an innovative platform provider for the comprehensive documentation and management of R&D projects.



Frascati Manual

The innoscripta platform is based on the Frascati Criteria. This set of rules was developed by the OECD in 1963 and is today the global standard for systematically defining, measuring, and classifying research and development (R&D). For customers, the innoscripta platform thus provides clarity as to which projects are eligible for funding and which criteria R&D projects must meet to be eligible for funding. In accordance with the basic rules of Frascati, innoscripta thus creates transparency within the complex subject matter of the research allowance. This results in legal certainty for the customer, including with tax authorities and experts.





Tax-based R&D research funding benefits from broad political consensus and is designed for the long term. innoscripta can rely on long-standing experience and significant market penetration within this regulated environment. Consequently, our business model is based on an established legal funding framework.

On a growth course:

In the coming years, innoscripta will evolve from a primarily funding-driven platform toward a diversified software platform that increases the overall efficiency, transparency, and manageability of R&D activities. Tax-based research funding remains an important, but not the only, component of the platform. In the long term, Clusterix is to be established internationally as the central system for R&D-related processes. The innoscripta growth strategy has three strong drivers: platform expansion, growth in core markets such as Germany and increasingly internationally, as well as scaling of the business model.

1 Expansion of the platform

Clusterix is to develop even more strongly into a modular data and process platform for R&D projects as a whole:

- ▶ Research allowance as the first, high-margin use case with immediate economic benefits for customers as an easy entry point
- ▶ Mapping of further use cases with the same architecture, e.g., documentation- and evidence-intensive topics such as transfer pricing or other R&D-related management and compliance issues
- ▶ Increasing diversification of revenues while simultaneously deepening platform usage

Background: Research allowance in Germany



In Germany, the research allowance was introduced on January 1, 2020, within the framework of the German Act on Tax-Based Funding for Research and Development. It is an explicit tax-based funding instrument for corporate R&D activities. The allowance amounts to between 25 and 35% of eligible expenditures. These include, among others, personnel costs for R&D projects and a portion of the costs for contract research by an external service provider. In 2026, the amount of the assessment base increased from EUR 10 million to EUR 12 million p.a. (in 2020, the assessment base was still EUR 2 million per year). Furthermore, for projects starting as of January 1, 2026, companies can additionally apply a flat rate of 20% of eligible expenditures as overheads and other operating expenses without providing individual proof of these.

2 Growth in the core market + internationalization

innoscripta's growth in the home market of Germany remains attractive due to:

- ▶ continuous expansion of the funding volume in Germany and high margins
- ▶ increasing market penetration among large German corporations
- ▶ expansion of after-sales opportunities with existing customers

In addition to the focus on Germany, European and international expansion is planned, including in:

- ▶ Markets without relevant language barriers, e.g., Austria, Netherlands
- ▶ First locations in France and the USA opened at the beginning of 2026; further location in the UK to follow
- ▶ In the medium term in further international markets, as tax-based R&D incentives are established in nearly all OECD countries

Our international activities are deliberately in a controlled development phase. The objective is to establish sustainable structures and maintain rigorous cost control before further scaling steps are taken. In doing so, innoscripta is pursuing a risk-aware approach to international expansion.

3 Scaling

In the coming years, Clusterix will be continuously upgraded and efficiency increased. Revenue is expected to grow significantly faster than costs through the following measures:

- ▶ Focus on larger, R&D-driven companies,
- ▶ Expansion of existing customer relationships and additional use cases
- ▶ Strong partnerships to drive further expansion

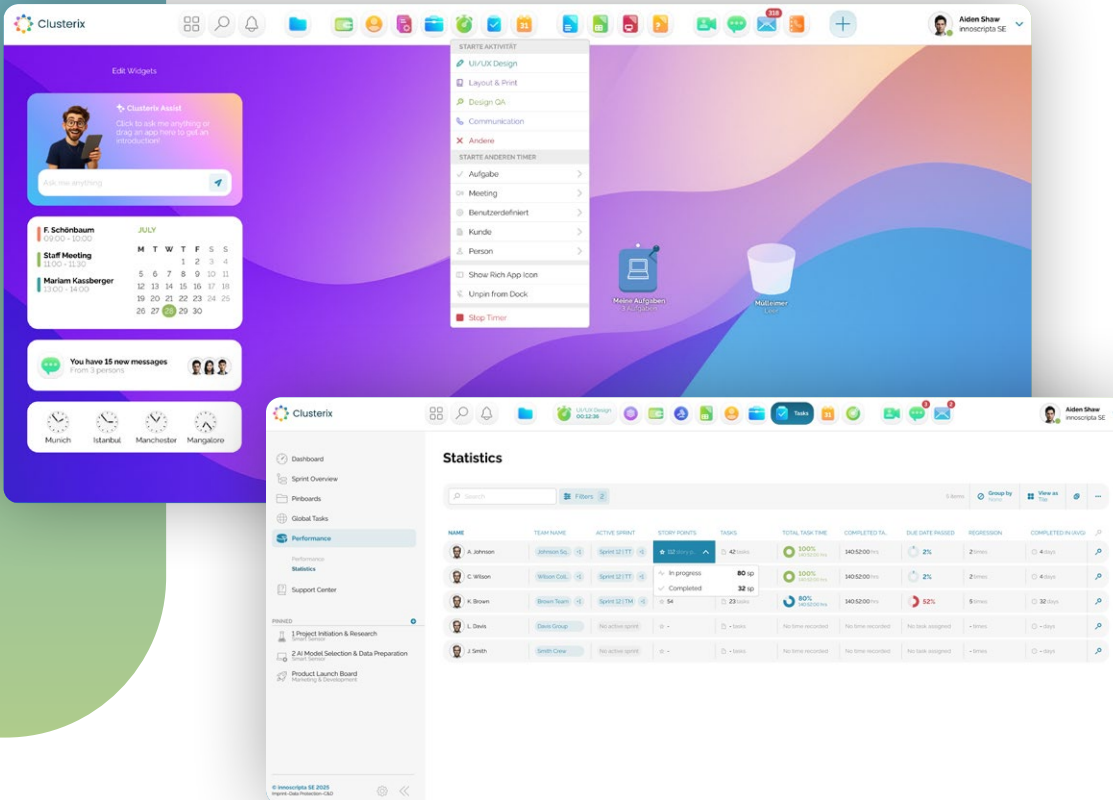
The business model is characterized by a high degree of operational scalability. As revenues grow, fixed-cost leverage positively impacts earnings development. innoscripta anticipates that this structurally high profitability can be sustainably secured even as the company continues to grow.



Sales efficiency increases sustainably, as the product, platform, and use cases are clearly defined and aligned with recurring needs.

“Our platform is digital, efficient, and fast”

Interview with the innoscripta Executive Board members



The screenshot displays the Clusterix platform interface. The top section shows a dashboard with several widgets: a 'Clusterix Assist' chatbot, a calendar for 'F. Schönbaum' with a 'Staff Meeting' on July 11th, and a notification for '15 new messages'. Below these are location-based widgets for 'Munich', 'Istanbul', 'Manchester', and 'Mangalore'. The bottom section shows a 'Statistics' table with columns for Name, Team Name, Active Sprint, Sprint Priority, Tasks, Total Task Time, Completed % of Total, Due Date Progress, Regression, and Completed in Days.

NAME	TEAM NAME	ACTIVE SPRINT	SPRINT PRIORITY	TASKS	TOTAL TASK TIME	COMPLETED % of TOTAL	DUE DATE PROGRESS	REGRESSION	COMPLETED IN DAYS
A. Johnson	Johnson SG	Sprint 21 TT	High	42 tasks	300% 140\$2000hrs	2%	2 mins	4 days	
C. Carlson	Wilson C&L	Sprint 21 TT	Medium	In-progress 80 up Completed 32 up	300% 140\$2000hrs	2%	2 mins	4 days	
K. Brown	Brown Team	Sprint 21 TM	Low	54 tasks 23 tasks	80% 140\$2000hrs	92%	5 mins	32 days	
L. Davis	Davis Group	No active sprint	Low	5 tasks	No time recorded	No time recorded	No task assigned	5 mins	0 days
J. Smith	Smith Group	No active sprint	Low	5 tasks	No time recorded	No time recorded	No task assigned	5 mins	0 days

What distinguishes the innoscripta business model from its competitors?

Michael Hohenester: With our platform Clusterix, we offer a holistic solution for the complete digitalization of R&D projects and their tax-based funding. Companies can thus document their R&D activities in a structured, trackable, and audit-proof manner. Working hours, project management, compliance requirements, as well as personal data in an R&D context are recorded systematically and in an integrated way. Especially when utilizing R&D tax credits, this transparency is crucial to reliably prove requirements to authorities and to minimize liability risks. Our approach clearly differs from the competition: While many providers only cover partial aspects or offer fragmented solutions, Clusterix unites all relevant in-house R&D processes in a central platform. In many companies, project documentation is still carried out via Excel spreadsheets or isolated solutions. Clusterix creates a seamless, digital, and consistent system landscape, which makes processes more efficient, structured, and faster.

You were one of the few companies in Germany that dared to make the move to go public in 2025. What significance did the IPO have?

Alexander Meyer: The IPO was important for us. With the IPO, we have once again significantly increased our visibility in the market as a pioneer for the digital recording of R&D projects, both nationally and internationally. This allows us to accelerate our customer growth and thus also expand into further attractive markets, such as France, the UK, or the USA. We are therefore very pleased to have made the move to go public and to be able to offer investors and, of course, our employees a highly liquid investment opportunity.

Your business model is very strongly positioned operationally. How does the financial development of the company present itself?

Alexander Meyer: The positive operational development is also reflected in the financial key figures; we look back on a very successful fiscal year 2025. Our consolidated adjusted revenue* increased by approx. 60% compared to the previous year to EUR 103.4 million. Our consolidated adjusted EBIT* grew even more strongly by over 67% to EUR 63.6 million, with an adjusted EBIT margin* of 61.1%. The number of customers at the end of the year stood at 2,500 customers, an increase of 19% compared to the

“We are positioned in an extreme but high-demand niche and have virtually no competitors.”

prior-year period. For 2026, we expect further growth with a projected consolidated revenue of no less than EUR 140 million and an expected EBIT of no less than EUR 80 million. The increase in accounts receivable is directly attributable to the strong revenue growth. Our receivables management is systematized and closely controlled. Default rates continue to remain at a low level. The use of factoring serves exclusively to provide flexibility in liquidity management. Furthermore, we place the highest priority on capital discipline, a sustainable margin structure, and cultural integrity. At present, organic growth offers the most attractive risk-return profile.

Your adjusted EBIT margin* of 61.1% is above average. Can you explain this to us in more detail?

Alexander Meyer: We have a scalable, highly profitable business model thanks to our very efficient platform Clusterix. With it, we have a sustainable competitive advantage that secures us high and far above-average margins. Through many new technological innovations, such as AI, we were recently able to clearly increase employee productivity once again without significantly rising costs. Furthermore, we are positioned in an extreme but high-demand niche and have virtually no competitors. This provides us with a unique position in the market.

What role do research and development and corresponding tax credits play in Germany, but also internationally, and how is innoscripta positioning itself in this context?

Sebastian Schwertlein: The research and development sector is a strong growth market throughout all OECD countries. Germany alone spends around EUR 132 billion on R&D**, which corresponds to more than 3% of GDP. In the coming years,

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** Source: Statistisches Landesamt Baden-Württemberg

“We want to empower responsibility, intrapreneurship, and genuine participation.”



expenditures for R&D will continue to rise according to industry studies. For instance, annual growth in the OECD regions is expected to be at 7% through 2030. This is primarily due to the increasing innovative strength of many companies with a growing focus on AI. Our home market of Germany is a particular market with high relevance in this regard, especially since the tax credit for R&D was introduced in 2020. Starting

this year, the introduction of a flat-rate markup of 20% on eligible R&D expenditures within the framework of the research allowance applies in addition. innoscripta is thus optimally positioned in a strong future-proof market and creates the necessary transparency for R&D projects with a unique platform.

What are the most important growth drivers for innoscripta?

Michael Hohenester: We have identified several major growth drivers for innoscripta. One important point for us is the topic of international expansion into European markets such as the UK and France. We have already been able to implement decisive steps in this connection. For example, in February 2026, we opened an innoscripta office in Balma near Toulouse, France, with an experienced top team on site. We have also open an office in the USA in the first half of the current year. Another important building block of our growth strategy is the continuous expansion of our software platform, for example through the use of new efficient functions that make operating the software even better. Our focus in this regard is to lie even more strongly on secure and transparent R&D documentation. We want to participate even more strongly and globally in this enormously growing market. Moreover, the deepening of our customer relationships is important to us. In addition to the focus on new customers, we want to engage our existing customers even more intensively with our innovative platform and the newly implemented tools.

The topic of employee retention through stock participation is highly relevant at innoscripta. Why is this topic so important to you?

Alexander Meyer: Numerous employees hold shares directly in innoscripta SE or indirectly via innoscripta Beteiligungs GmbH Co. KG – in some cases since before the IPO.



This ownership structure is a central component of our entrepreneurial identity. We want to empower responsibility, intrapreneurship, and genuine participation. Those who hold shares in the company are not only operationally involved but are directly participating in the long-term corporate success.

This creates a significantly stronger identification with innoscripta and promotes entrepreneurial thinking and action throughout the entire company. Ownership leads to long-term orientation, higher commitment, and a pronounced sense of responsibility – thus forming an important foundation for sustainable growth.

Talent acquisition is a major challenge for companies in the software sector. How are you addressing this?

Sebastian Schwertlein: The acquisition of qualified specialists is undoubtedly challenging in the software sector. Our approach is based on a clearly defined corporate culture with a consistently meritocratic principle. Career development and compensation are based exclusively on individual performance. Criteria such as age, job tenure, personal networks, or gender play no role.

“At present, organic growth offers the most attractive risk-return profile.”



High performers are given responsibility early on and enjoy attractive development prospects. This is by no means a given. In many organizations, the seniority principle still dominates, where promotions are primarily linked to length of service. Individual performance often recedes into the background, with corresponding effects on the motivation and retention of high-performing employees.

We therefore attach great importance to transparent and traceable performance evaluation. Contributions to the company's success are systematically recorded and made measurable. On this basis, very fast salary and career steps are possible even for entry-level professionals or career changers, including six-digit annual compensation, provided their performance justifies it.

Especially for ambitious talent, particularly in high-cost metropolitan regions like Munich, this combination of performance orientation, transparency, and realistic advancement opportunities represents a key factor in our attractiveness as an employer.

Finally, a look ahead. What is the most important goal for innoscripta in 2026?

Michael Hohenester: To continue a consistent implementation of our 2026 expansion strategy. We want to be internationally successful as a diversified, digital player in the R&D sector. We will focus on this throughout the current year and beyond. It is important to us that we generate sustainable added value for both our customers and our shareholders with the implementation of our growth strategy.



Leica Biosystems: This is how Clusterix works in practice

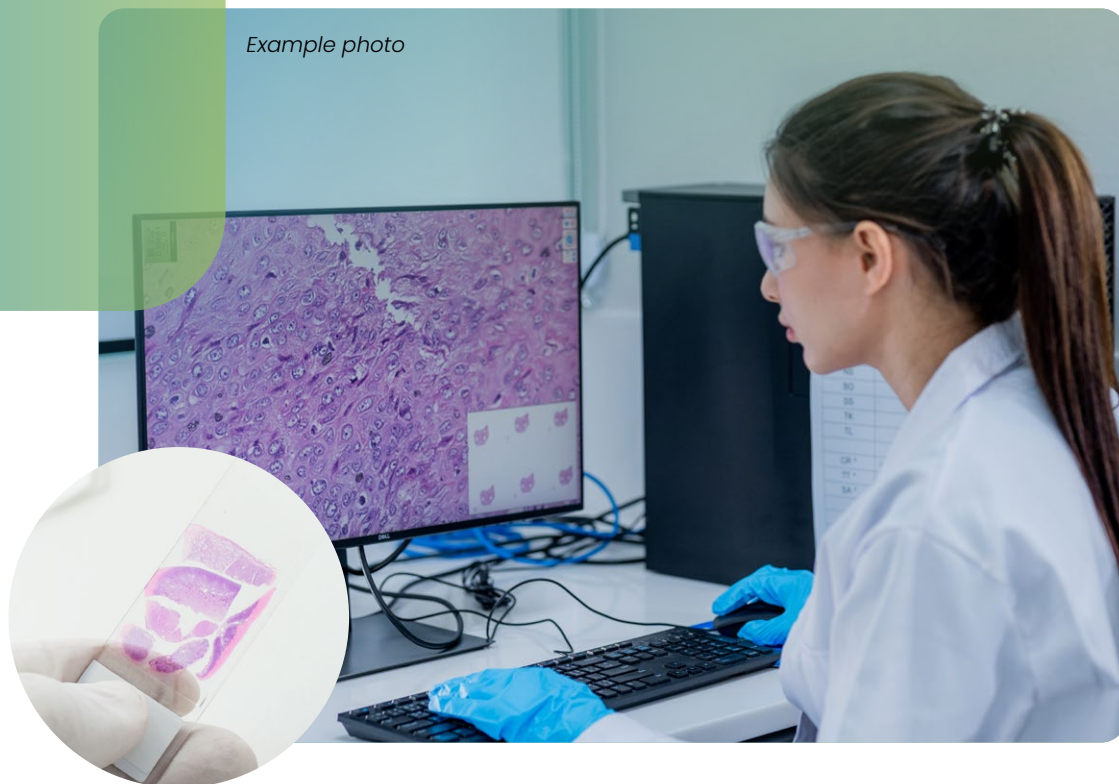


For Michael Bechtel, Managing Director of Leica Biosystems, innoscripta's offer in 2024 came at exactly the right time. "Without innoscripta's support, we would never have started the application process for the research allowance for our R&D activities," the manager frankly admits today. As a result, Leica Biosystems received a total of EUR 4 million in tax-based R&D funding for the years 2020 to 2024 alone - partially retroactively.

The company, which has 320 employees and is headquartered in Nussloch, Baden-Württemberg, is a brand of the DANAHER Group and is strongly positioned in the medical engineering sector. It develops high-tech medical devices for pathology that help save lives through high-precision diagnostics. Leica Biosystems' devices enable the visual imaging of tissue samples and are used in laboratories and hospitals worldwide. Medically conspicuous samples can thus be analyzed quickly, allowing physicians to promptly provide diagnoses, for example, in cases of suspected cancer. Research and development are fundamental pillars of Leica Biosystems.

Through intensive research and development, Leica Biosystems continuously optimizes its high-tech devices and focuses, for example, on the automation of laboratory processes to enable even more precise diagnoses in the future. Applying for the corresponding research allowance without expert support would have been a challenge that Leica Biosystems viewed with considerable respect. “The administrative overhead would have been far too high for us internally. We simply do not have the necessary technical expertise or staffing,” explains Leica Biosystems Managing Director Bechtel. In this situation, innoscripta and its efficient Clusterix platform were the perfect fit.

Example photo



Complexity and effort reduced to a minimum

With innoscripta and Clusterix as the central software platform for the research allowance, the internal effort at Leica Biosystems remained manageable, totaling only about two to three person-weeks. This makes the result all the more noteworthy. The highly scalable software efficiently consolidated all necessary information, particularly regarding human resources. In the first step, the employment contracts of the participating employees were analyzed with regard to salary and working time models. Absences, vacations, and the working hours of full-time and part-time staff were taken into account. Time sheets were compiled, and net working hours were derived from them. Evaluations were then conducted to allocate employee activities to projects and milestones in an audit-compliant manner and down to the hour, following the guidelines of the Federal Ministry of Research and Development, which are automatically saved in Clusterix. In this process, Clusterix links the HR and employee data with the technological aspects of the respective R&D project. Clusterix by innoscripta handled the majority of this complex work, allowing Leica Biosystems to focus on providing the technical input. Even though Clusterix drove the entire process in a highly automated manner within a very short time, ultimately the human factor is what successfully concludes the project: the plausibility check and a final compliance check are performed by experienced innoscripta employees. For Leica Biosystems, a total of five research projects were recognized, with a total volume of over EUR 10 million.

Million-euro results without a heavy workload

The economic impact of the collaboration with innoscripta was significant: with an investment volume of approximately EUR 20,000 to 25,000 in internal operating output and without any financial risk of their own, Leica Biosystems generated a funding

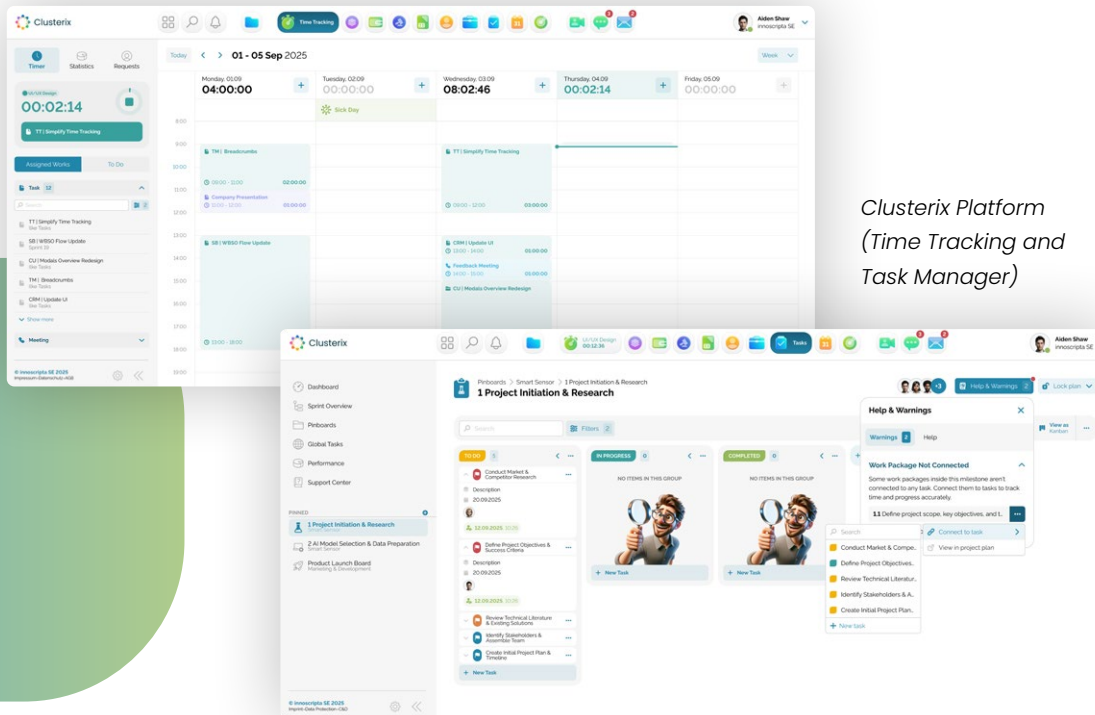
amount of around EUR 4 million from the five projects. Bechtel was also particularly impressed by innoScripta's business model: "We had zero risk. We could only win. No complex software licenses had to be purchased, no employee training sessions burdened our operations, and there were no external consultants who had to be paid upfront for an uncertain outcome." Furthermore, he highlights the efficiency of the cooperation: "The result was completely convincing to me and the entire DANAHER Group. Everything was fast and efficient. Inquiries from innoScripta were always very precise and professional. This helped us provide all the necessary data quickly and submit the applications in record time."

Following the success: Rollout within the Group

The successful collaboration between Leica Biosystems and innoScripta was not an isolated case within the Leica Group but became a blueprint. The expertise of innoScripta and the structured deployment of Clusterix were so consistently convincing that, in the meantime, nine companies of the DANAHER Group are working with innoScripta to apply for the research allowance in Germany. Here, too, the success significantly exceeded original expectations. In total, applications amounting to approximately EUR 30 million were submitted group-wide, of which more than EUR 15 million have already been received. The cooperation between Leica Biosystems and innoScripta demonstrates how specialized expertise, an intelligent software platform, and a risk-mitigating business model can support companies in fully exploiting their innovation potential and successfully utilizing government funding instruments. A win-win situation for Germany as a research hub and its companies.

Conclusion

The innoScripta platform demonstrates, using the example of Leica Biosystems, that transparent organizational processes are essential for R&D projects. Without the necessary transparency within these projects, significant efficiencies are lost. Greater transparency and clarity in R&D projects provide Leica Biosystems with more than just financial benefits through tax credits. At the same time, the focus on R&D projects further advances technology that helps identify diagnoses and human diseases even faster.



*Clusterix Platform
(Time Tracking and
Task Manager)*



A modern work culture powered by strong employees

As a modern employer, innoscripta fosters a highly team- and customer-centric workplace culture. The young, diverse team consists of a total of 322 employees, nearly half of whom are in sales. The remaining staff work in fields such as IT and project management.

“Even after all these years, my job is just as varied”



Alexandra Dworzak, Technical Project Management at the innoscripta Vienna office

“As a Team Lead in the Technical Project Management department, I support our customers in preparing applications eligible for funding. Thanks to our diverse customer base and the wide variety of projects, even after years at innoscripta, I am often faced with

interesting technical niches that allow me to expand my knowledge. This keeps the work exciting and dynamic. Because our broad customer base spans so many different industries, I am constantly in touch with fascinating innovations in technology, medicine, agriculture, engineering, and software.”

“We are all pulling in the same direction as a team”



Daniel Leontjev, B2B Sales Team, Lead at the Hamburg office

“At innoscripta, employees have a genuine say and numerous development opportunities. There is a high level of appreciation and fair compensation. Regardless of your background, the career prospects are exceptional. Working with my colleagues is fun, pragmatic, and solution-oriented.

We are all pulling in the same direction and want to advance innoscripta together. As an Account Executive, I acquire new customers and ensure they receive optimal support even after the contract begins. Beyond the closing of the deal, I remain the primary point of contact to ensure quality, communication, and long-term partnerships.”



“Keeping my finger on the pulse with innoscripta”



Alexander Berger, B2B Sales Team Lead,
Head of the Frankfurt am Main office

“At innoscripta, I experience a dynamic work environment with colleagues who are truly passionate about what they do. It’s incredibly fun to overcome challenges and celebrate successes together. Competence and performance constitute a fair basis for earnings and advancement opportunities, and everyone has the same opportunities – I really like that. Working at innoscripta allows me to support a wide variety of innovations across a broad range of

customers, while each individual project provides me with an incredible depth of knowledge. Our customers benefit in the same way from our motivated innoscripta team. I think it’s great to keep my finger on the pulse through my work at innoscripta.”

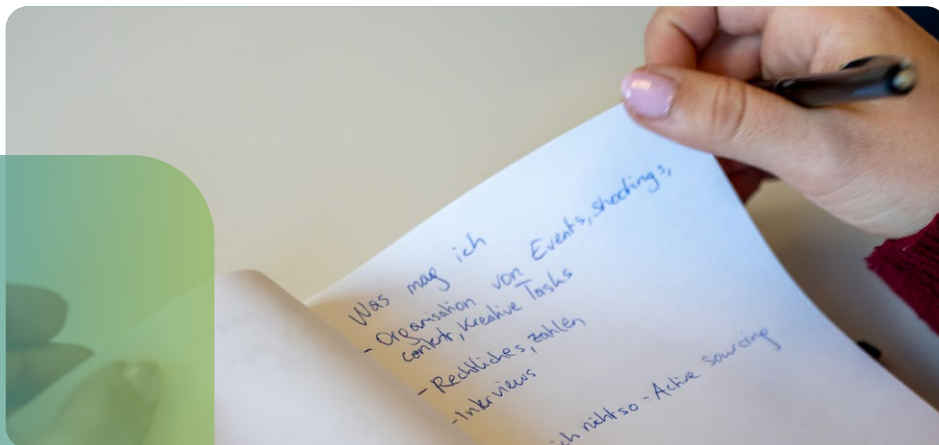
“Continuous growth through strong customer retention”



Ilke Yücel, Clusterix Product
Designer, Munich

“What I love about working at innoscripta is that there is always something new to learn. Every project has its own set of challenges. As a Product Designer, I work closely with the team on our Clusterix software. We have a very tight-knit bond and support one another to constantly improve the product. In doing so, we also ensure strong customer retention. To

achieve this, we often take completely unconventional approaches that you won’t find in any textbook. A culture of appreciation also prevails across all teams at innoscripta. Furthermore, I value the well-established error and feedback culture, which allows us to continuously grow and learn from mistakes without fear. Combined with the supportive team and continuous learning opportunities, I feel happy to be part of innoscripta.”





“We are actively driving the success of the company”



Wahyu Febrianto, Chief of Engineering, Munich

“The primary focus of my role is the technical leadership of our core platforms, especially Clusterix. I focus on architecting scalable systems that power our company’s rapid growth. What I value most is the unique blend of tackling complex technical challenges while having the opportunity to impact our business success far beyond standard engineering tasks. I also love that every employee has a voice here: there’s always an open door to pitch ideas, influence key decisions, and actively drive improvements across the entire organization. This combination of trust in employees and active employee involvement is motivating and rewarding for me.”

“innoscripta is committed to sustainability and social responsibility”



Roman Jurklies, B2B Pre-Sales Manager, Cologne

“We give 100% every day, building trust and delivering exceptional value for our customers. The emphasis on professional development and personal growth is also very important to me. I feel right at home here because innoscripta is an innovative, sustainable, and socially responsible company. We are currently establishing

a medical center for primary healthcare in Kenya, supplemented by a library that provides access to education and knowledge. I would love to stay with innoscripta until I retire. In my role as B2B Pre-Sales Manager, I collaborate closely with other sales team members - we share insights and support one another. We leverage each other’s strengths. We are all ONE TEAM here, pulling in the same direction. There are no lone wolves.”

Together
Everyone
Achieves
More



innoscripta on the capital market

The 2025 stock market year in Germany was positive, with all major indices achieving significant price gains. The DAX reached 24,490 points by year-end, representing an increase of approx. 23%. The MDAX and SDAX also recorded substantial gains of more than 19% (MDAX at 30,317 points) and over 25% (SDAX at 17,174 points), respectively, at year-end. The Scale Index, in which the innoscripta share is listed, ended 2025 at 1,374 points, an increase of over 23% versus prior year.

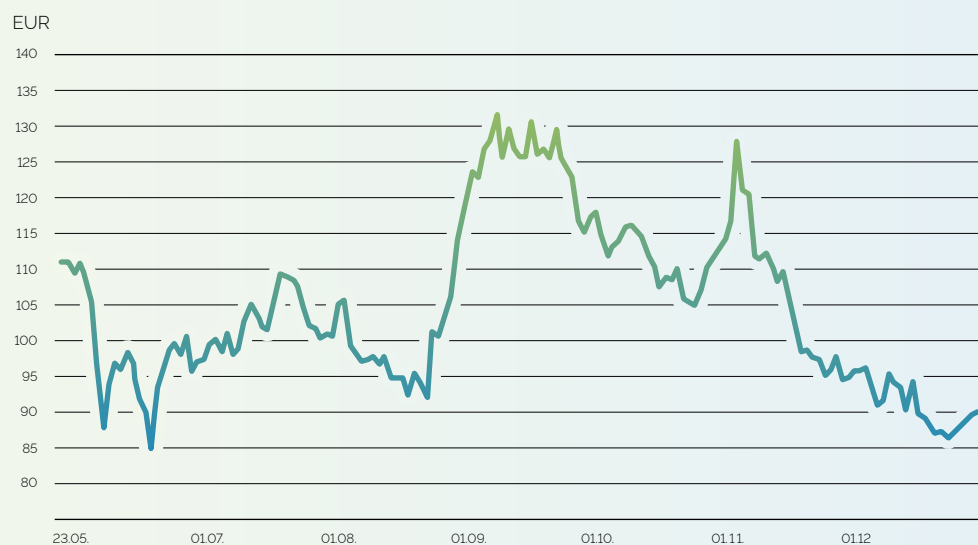
The initial listing of the innoscripta share took place on May 23, 2025, in the Scale Segment of the Open Market (Freiverkehr) of the Frankfurt Stock Exchange. The issue price was EUR 120.00 per share. A total of approximately 1.583 million shares (including greenshoe) with a value of around EUR 190 million were placed on the market as part of the offering. The shares originated from the shareholding of founder and CEO Michael Hohenester as well as Co-CEO and CFO Alexander Meyer. Later in the year, the stock reached its highest closing price of EUR 132.40 on September 15. The lowest closing price was recorded on June 16 at EUR 85.60, before the innoscripta share ended the 2025 trading year at a closing price of EUR 90.30. During the reporting period, an average of 8,673 shares were traded daily on German stock exchanges, 98% of which were attributable to the electronic trading system Xetra. During the IPO, Berenberg acted as Sole Global Coordinator and Joint Bookrunner, while Hauck Aufhäuser and M.M. Warburg & CO acted as Joint Bookrunners.



The innoscripta share is covered by Warburg Research and Berenberg and is rated "Buy." The current price target (as of February 2026) is EUR 225.

In addition to the roadshow surrounding the IPO, innoscripta participated in numerous German capital market conferences during the 2025 fiscal year, such as the German Equity Forum in Frankfurt and the Munich Capital Market Conference. innoscripta also presented its business model at international events, including the Berenberg European Conference in London.

innoscripta stock price performance since the IPO (May 23, 2025)



ISIN / WKN	DE000A40QVM8 / A40QVM
Ticker symbol	IINN
Stock market segment	Scale, Open Market of the Frankfurt Stock Exchange
Market places	Frankfurt, Xetra, gettex, Stuttgart and others
Initial listing	May 23, 2025
Current share capital	EUR 10,000,000.00
Total number of shares	10,000,000
Type of shares	No-par value bearer ordinary shares (no par value shares)
Associated index	SCALE 30, SCALE All Share
Designated Sponsor	Berenberg
Research	Warburg Research GmbH (in future: MPPM), Berenberg
Market capitalization (December 31, 2025)	EUR 903 million
Shareholder structure as of February 15, 2026	55.5% Hohenester Beteiligungs-UG 13.4% Meyer Beteiligungs-UG 15% innoscripta Beteiligungs GmbH & Co. KG 16.1% Free float



Focus on social responsibility: The Watamu Project



Source: innoscripta/Instagram

innoscripta embraces sustainable, social and environmental responsibility. One example is the Watamu project. Together with the non-profit organization New Roots e.V. (www.new-roots.de), innoscripta has built a Medical Center with an adjoining library in this Kenyan town on the Indian Ocean, which opened in February 2026.

The Medical Center will provide the population in and around Watamu with free primary healthcare, a service that is particularly difficult to access in Kenya's rural regions. The library is designed to offer residents, especially children and young adults, access to free education. Furthermore, it is intended to serve as a safe space for community exchange and learning.

As part of the Watamu Project, innoscripta is funding the Medical Center's staffing costs for a period of 12 months. In addition, innoscripta has commissioned the installation of solar panels on the library's roof to ensure a sustainable energy supply through green electricity.

The combination of the Medical Center and library creates a holistic ecosystem that improves educational opportunities in the region, implements sustainable construction and energy solutions, offers recycling projects with local added value, and strengthens the empowerment of women and children.

For innoscripta, corporate social responsibility and environmental protection mean active community engagement and concrete actions that deliver a lasting positive impact. We put this credo into practice through the Watamu project as well as through other smaller and larger initiatives.

Report of the Supervisory Board

for the fiscal year from January 1, 2025, to December 31, 2025



Dear Shareholders,

During the 2025 fiscal year, the Supervisory Board of innoscripta SE fulfilled the duties incumbent upon it in accordance with the law, the Articles of Association, and the Rules of Procedure. The Supervisory Board provided regular advice to the Executive Board regarding the management of the company and supervised its conduct of business. The 2025 fiscal year was defined by the conversion of innoscripta AG into innoscripta SE, as well as the company's successful initial public offering (IPO) in the Scale segment of the Frankfurt Stock Exchange.

1. Supervising and advising the Executive Board

The Executive Board informed the Supervisory Board regularly, promptly, and comprehensively in both written and oral form regarding business development, strategic orientation, risk exposure, and significant business transactions of the company.

The Supervisory Board was directly involved in all decisions of fundamental importance to the company. This included, in particular, the preparation and execution of the IPO, the conversion into a European Company (SE), the strategic evolution of the Clusterix product portfolio, and international expansion. The collaboration between the Executive Board and the Supervisory Board was consistently constructive, characterized by trust, and defined by open dialogue.

2. Meetings and Resolutions

A total of seven Supervisory Board meetings took place during the 2025 fiscal year:

Date	Format	Supervisory Board participants	Executive Board participants
10.02.2025	In person/virtual (Financial Statements meeting)	<ul style="list-style-type: none"> ▶ Mr Philipp von Ilberg (present in person) ▶ Mr Christoph Möller (present in person) ▶ Prof. Dr. Kai C. Andrejewski (present in person) ▶ Dr. Erik Massmann (present in person) ▶ Ms Duygu Uysal (virtual participation) ▶ Mr Stefan Berndt von-Bülow (virtual participation) 	<ul style="list-style-type: none"> ▶ Mr Michael Georg Hohenester (present in person) ▶ Mr Alexander Meyer (present in person) ▶ Mr Sebastian Schwertlein (present in person)
14.02.2025	Virtual (Adoption of the Financial Statements)	<ul style="list-style-type: none"> ▶ Mr Philipp von Ilberg ▶ Mr Christoph Möller ▶ Prof. Dr. Kai C. Andrejewski ▶ Dr. Erik Massmann ▶ Ms Duygu Uysal ▶ Mr Stefan Berndt von-Bülow 	<ul style="list-style-type: none"> ▶ Mr Michael Georg Hohenester ▶ Mr Alexander Meyer
01.04.2025	In person/virtual (constitutive meeting)	<ul style="list-style-type: none"> ▶ Mr Philipp von Ilberg (present in person) ▶ Mr Christoph Möller (virtual participation) ▶ Prof. Dr. Kai C. Andrejewski (present in person) ▶ Dr. Erik Massmann (present in person) ▶ Ms Duygu Uysal (present in person) ▶ Mr Stefan Berndt von-Bülow (present in person) 	<ul style="list-style-type: none"> ▶ Mr Michael Georg Hohenester (present in person) ▶ Mr Alexander Meyer (present in person) ▶ Mr Sebastian Schwertlein (present in person)
09.05.2025	In person	<ul style="list-style-type: none"> ▶ Mr Philipp von Ilberg ▶ Mr Christoph Möller ▶ Prof. Dr. Kai C. Andrejewski ▶ Dr. Erik Massmann ▶ Ms Duygu Uysal ▶ Mr Stefan Berndt von-Bülow 	<ul style="list-style-type: none"> ▶ Mr Michael Georg Hohenester ▶ Mr Alexander Meyer ▶ Mr Sebastian Schwertlein
23.05.2025	In person/virtual	<ul style="list-style-type: none"> ▶ Mr Philipp von Ilberg (virtual participation) ▶ Mr Christoph Möller (virtual participation) ▶ Prof. Dr. Kai C. Andrejewski (present in person) ▶ Dr. Erik Massmann (virtual participation) ▶ Ms Duygu Uysal (present in person) 	<ul style="list-style-type: none"> ▶ Mr Michael Georg Hohenester (virtual participation) ▶ Mr Alexander Meyer (virtual participation) ▶ Mr Sebastian Schwertlein (present in person)

Date	Format	Supervisory Board participants	Executive Board participants
22.10.2025	In person/ virtual	<ul style="list-style-type: none"> ▶ Mr Philipp von Ilberg (present in person) ▶ Mr Christoph Möller (present in person) ▶ Prof. Dr. Kai C. Andrejewski (present in person) ▶ Dr. Erik Massmann (present in person) ▶ Ms Duygu Uysal (present in person) ▶ Mr Stefan Berndt von-Bülow (present in person) 	<ul style="list-style-type: none"> ▶ Mr Michael Georg Hohenester (virtual participation) ▶ Mr Alexander Meyer (present in person) ▶ Mr Sebastian Schwertlein (present in person)
02.12.2025	Virtual	<ul style="list-style-type: none"> ▶ Mr Philipp von Ilberg ▶ Mr Christoph Möller ▶ Prof. Dr. Kai C. Andrejewski ▶ Dr. Erik Massmann ▶ Ms Duygu Uysal ▶ Mr Stefan Berndt von-Bülow 	<ul style="list-style-type: none"> ▶ Mr Michael Georg Hohenester ▶ Mr Alexander Meyer ▶ Mr Sebastian Schwertlein

3. Main areas of activity during the fiscal year

The key advisory areas of the Supervisory Board during the 2025 fiscal year included, among others:

- a.) Conversion into a European Company (SE):** The Supervisory Board closely monitored the conversion of innoscripta AG into innoscripta SE. It reviewed and approved the conversion report as well as the company's amended Articles of Association. In the context of the conversion, the Supervisory Board reconstituted itself on April 1, 2025, and elected Mr. Philipp von Ilberg as Chairman and Mr. Christoph Möller as Deputy Chairman. Furthermore, it appointed the three Executive Board members Michael Hohenester (Chairman of the Executive Board), Alexander Meyer, and Sebastian Schwertlein, each for a three-year term of office.
- b.) Initial Public Offering (IPO):** The Supervisory Board was continuously informed by the Executive Board regarding the preparation process for the IPO in the Scale segment of the Frankfurt Stock Exchange. Deliberations included, among other things, the selection of the market segment, the IPO timeline, the approval of the stock prospectus, work instructions to ensure compliance with insider trading laws, and the expansion of D&O insurance. The first day of trading took place on May 26, 2025.
- c.) Corporate Governance and Rules of Procedure:** On May 23, 2025, the Supervisory Board adopted new Rules of Procedure for the Supervisory Board. Additionally, the Rules of Procedure for the Audit Committee were approved on October 22, 2025. Furthermore, in connection with the IPO, Rules of Procedure for the Executive Board were resolved. During the 2025 fiscal year, the Supervisory Board participated in governance training conducted by Prof. Dr. Kai C. Andrejewski.
- d.) Strategic development and international expansion:** The Supervisory Board regularly focused on the strategic evolution of the company, with a particular emphasis on the launch of the new Clusterix software and planned international expansion.



- e.) Business Development and Financial Reporting:** The Executive Board reported regularly to the Supervisory Board on the current course of business, particularly regarding revenue development, order intake, and cost trends. In its meeting on February 14, 2025, the Supervisory Board approved the annual financial statements for the 2024 fiscal year.

Furthermore, three resolutions were passed by circulation procedure::

- a.)** May 24, 2025: Resolution on the Rules of Procedure for the Executive Board in connection with the closing of the IPO.
- b.)** June 5, 2025: Approval of the conclusion of a sublease agreement for office space at Landsberger Straße 150–152, Munich.
- c.)** September 18, 2025: Resolution regarding the bonus agreement with Executive Board member Sebastian Schwertlein for the second half of 2025 and the bonus payout for the first half of 2025.

4. Audit Committee

On May 9, 2025, the Supervisory Board set up an Audit Committee from among its members. The members of the Audit Committee are:

- ▶ Prof. Dr. Kai C. Andrejewski (Chairman)
- ▶ Dr. Erik Massmann
- ▶ Philipp von Ilberg

The Audit Committee met twice during the 2025 fiscal year (on October 22 and November 6). Its work focused particularly on monitoring the financial reporting process, the selection and appointment of the external auditor, as well as the effectiveness of the internal control and risk management system.

The Chairman of the Audit Committee reported to the full Supervisory Board in each subsequent meeting regarding the committee's deliberations and resolutions.



5. Corporate Governance

During the 2025 fiscal year, the Supervisory Board addressed the requirements of the German Corporate Governance Code. The Supervisory Board's Rules of Procedure are based on the recommendations and suggestions of the Code.

No conflicts of interest involving individual members were disclosed to the Supervisory Board during the 2025 fiscal year.

6. Audit of the annual financial statements

The annual financial statements and the management report of innoscripta SE for the 2025 fiscal year, as prepared by the Executive Board, were audited by the independent auditor elected by the Annual General Meeting, Nexia GmbH Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Munich. The auditor issued an unqualified audit opinion on the annual financial statements and the management report.

The auditor attended the Supervisory Board's financial statement meeting on February 20, 2026, reported on the key findings of the audit, and was available to the Supervisory Board to provide additional information.

The Supervisory Board examined the annual financial statements, the management report, and the Executive Board's proposal for the appropriation of net income. Based on the final results of its examination, the Supervisory Board raised no objections. The Supervisory Board approved the annual financial statements of innoscripta SE for the 2025 fiscal year as prepared by the Executive Board. The annual financial statements are thus formally adopted.

7. Dependency Report

Since Hohenester Beteiligungs-UG (with limited liability) holds a majority interest in innoscripta SE, the Executive Board has prepared and submitted a report on relations with affiliated companies (Dependency Report) for the 2025 fiscal year, pursuant to Section 312 of the German Stock Corporation Act (AktG). The external auditor has examined the Dependency Report and issued the following audit opinion:

"Based on our duly performed audit and assessment, we confirm that:

1. the factual disclosures in the report are accurate;
2. for the legal transactions listed in the report, the consideration provided by the company was not disproportionately high."

The Supervisory Board has reviewed the Executive Board's Dependency Report and the audit report prepared by the external auditor. Based on the final results of its review, the Supervisory Board raises no objections to the statement made by the Executive Board at the end of the Dependency Report.

8. Profit appropriation

The Supervisory Board has reviewed the proposal by the Executive Board for the appropriation of retained earnings and concurs with this proposal.

9. Changes in the composition of the Supervisory Board and Executive Board during the fiscal year

Supervisory Board:

The following members served on the Supervisory Board of innoscripta SE during the 2025 fiscal year:

- ▶ Philipp von Ilberg (Chairman)
- ▶ Christoph Möller (Deputy Chairman)
- ▶ Stefan Berndt-von Bülow
- ▶ Prof. Dr. Kai C. Andrejewski
- ▶ Dr. Erik Massmann
- ▶ Duygu Uysal

No personnel changes occurred within the Supervisory Board during the 2025 fiscal year. In connection with the conversion of innoscripta AG into innoscripta SE, the Supervisory Board reconstituted itself on April 1, 2025.

On January 27, 2026, Ms. Duygu Uysal resigned her mandate on the Supervisory Board and stepped down from the board on that day. The Supervisory Board expresses its gratitude to her for the constructive and successful collaboration.

Executive Board:

The following members served on the Executive Board of innoscripta SE during the 2025 fiscal year:

- ▶ Michael Georg Hohenester (Chairman of the Executive Board, CEO)
- ▶ Alexander Meyer
- ▶ Sebastian Schwertlein (COO) (from January 1, 2025)

10. Acknowledgment

The Supervisory Board would like to thank the members of the Executive Board as well as all employees of innoscripta SE for their commitment and dedicated work during the 2025 fiscal year. This was a particularly significant year for the company, marked by its conversion into an SE and its successful IPO.

Munich, February 20, 2026



Philipp von Ilberg
Chairman of the Supervisory Board

Consolidated Financial Statements

as of 31 December 2025 of innoscripta SE, Munich

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Consolidated Balance Sheet

as of 31 December 2025

Assets	31.12.2025 EUR	31.12.2024 EUR
A. Fixed assets		
I. Intangible assets		
Concessions acquired against consideration, industrial property rights and similar rights and values as well as licenses to such rights and values	72,500.00	102,500.00
	72,500.00	102,500.00
II. Property, plant and equipment		
Other equipment, operating and business equipment	318,088.38	301,702.81
	318,088.38	301,702.81
III. Financial assets		
1. Shares in affiliated companies	171,748.43	160,718.69
2. Other investments	50.00	50.00
	171,798.43	160,768.69
	562,386.81	564,971.50
B. Current assets		
I. Inventories		
Work in progress	1,149,560.73	974,887.99
	1,149,560.73	974,887.99
II. Receivables and other assets		
1. Trade receivables	50,520,188.45	31,599,613.04
2. Receivables from affiliated companies	117,303.51	9,936.55
3. Other assets	1,754,946.05	1,714,291.07
	52,392,438.01	33,323,840.66
III. Cash on hand, cash at banks	46,698,790.04	23,877,923.74
	100,240,788.78	58,176,652.39
C. Prepaid expenses	204,809.04	67,127.79
	101,007,984.63	58,808,751.68

Equity and Liabilities	31.12.2025 EUR	31.12.2024 EUR
A. Equity		
I. Subscribed capital	10,000,000.00	10,000,000.00
II. Equity reserve		
1. Statutory reserve	1,000,000.00	1,000,000.00
2. Other equity reserve	25,000.00	25,000.00
	1,025,000.00	1,025,000.00
III. Equity difference from currency translation	150,593.00	123,544.55
IV. Consolidated retained earnings	42,605,602.65	23,996,555.65
	53,781,195.65	35,145,100.20
B. Provisions		
1. Tax provisions	24,070,717.67	11,498,888.01
2. Other provisions	2,920,622.53	2,077,496.64
	26,991,340.20	13,576,384.65
C. Liabilities		
1. Liabilities to banks	12,517,357.65	6,491,652.31
2. Advance payments received on orders	65,000.00	0.00
3. Trade payables	721,631.39	540,626.54
4. Liabilities to affiliated companies	0.00	52,000.00
5. Other liabilities	6,821,459.74	2,892,571.31
of which from taxes: EUR 5.783.693,82 (31.12.2024: EUR 2.564.759,36)		
of which from social security: EUR 364.727,88 (31.12.2024: EUR 159.838,10)		
	20,125,448.78	9,976,850.16
D. Deferred revenues	110,000.00	110,416.67
	101,007,984.63	58,808,751.68

Consolidated Statement of Profit and Loss

for the financial year from 01 January to 31 December 2025

	2025 EUR	2024 EUR
1. Revenues	103,413,275.15	64,706,416.03
2. Increase or decrease of work in progress	174,672.74	357,600.64
3. Other operating income of which income from currency conversion: EUR 25,433.00 (2024: EUR 13,224.59)	942,906.69	194,251.88
4. Cost of materials Expense for purchased services	-4,121,550.24	-1,808,741.22
5. Personnel expense		
a) Wages and salaries	-22,510,142.93	-15,237,325.58
b) Social security contributions and expenses for pensions of which for pensions: EUR -6,529.34 (2024: EUR -5,582.25)	-3,736,111.85	-2,729,161.85
6. Depreciation and amortisation on intangible fixed assets and property, plant and equipment	-195,254.08	-182,419.91
7. Other operation expenses of which expenses from currency conversion: EUR -84,747.27 (2024: EUR -62,442.77)	-10,545,241.11	-8,022,829.41
8. Other interest and similar income	214,364.54	226,276.10
9. Interest expense	-45,226.66	-88,195.14
10. Taxes on income	-20,980,268.66	-12,322,677.98
11. Consolidated net income after taxes	42,611,423.60	25,093,193.56
12. Other taxes	-2,376.60	-2,446.49
13. Consolidated net income	42,609,047.00	25,090,747.07
14. Profit/(loss) carried forward from the previous year	-3,444.35	4,405,808.58
15. Allocation from retained earnings		
to the statutory reserve	0.00	-500,000.00
to other equity reserve	0.00	-5,000,000.00
16. Consolidated net income	42,605,602.65	23,996,555.65

Consolidated Statement of Changes in Equity

for the financial year from 01 January to 31 December 2025

EUR	Subscribed capital	Reserves			Equity difference from currency translation	Consolidated retained earnings	Total equity
		Statutory reserve	Other equity reserve	Total			
Balance of 01 January 2024	5,000,000.00	500,000.00	25,000.00	525,000.00	134,199.13	12,405,808.58	18,065,007.71
Currency translation					-10,654.58		-10,654.58
Consolidated net income						25,090,747.07	25,090,747.07
Allocation to statutory reserve		500,000.00		500,000.00		-500,000.00	0.00
Allocation to other equity reserve			5,000,000.00	5,000,000.00		-5,000,000.00	0.00
Capital increase from company funds	5,000,000.00		-5,000,000.00	-5,000,000.00			0.00
Dividends paid to shareholders						-8,000,000.00	-8,000,000.00
Balance of 31 December 2024	10,000,000.00	1,000,000.00	25,000.00	1,025,000.00	123,544.55	23,996,555.65	35,145,100.20
Currency translation					27,048.45		27,048.45
Consolidated net income						42,609,047.00	42,609,047.00
Dividends paid to shareholders						-24,000,000.00	-24,000,000.00
Balance of 31 December 2025	10,000,000.00	1,000,000.00	25,000.00	1,025,000.00	150,593.00	42,605,602.65	53,781,195.65

Consolidated Statement of Cash Flows

for the financial year from 01 January to 31 December 2025

	2025 EUR	2024 EUR
Consolidated net income for the period	42,609,047.00	25,090,747.07
+ Depreciation of fixed assets	195,254.08	182,419.91
+/- Increase/decrease in provisions	845,712.25	-2,125,451.99
+ Other non-cash expenses	1,034,111.65	1,589,836.73
- Increase in inventories, trade accounts receivable and other assets not allocable to investment and financing activities	-20,376,224.44	-14,919,878.09
+ Increase in trade accounts payable and other liabilities not allocable to investment and financing activities	4,120,454.89	1,517,907.18
- Profit/loss from the disposal of fixed assets	0.00	-21,946.74
+/- Interest expenses / interest income	-169,137.88	-138,080.96
+ Income tax expense / income	20,980,268.66	12,322,677.98
- Income tax payments	-8,411,025.36	-3,358,015.59
= Cash flow from operating activities	40,828,460.86	20,140,215.50
+ Proceeds from disposals of property, plant and equipment	0.00	98,948.74
- Payments made for investments in property, plants and equipment	-190,644.38	-142,040.81
- Payments made for investments in financial assets	-11,747.43	0.00
+ Interest received	212,296.86	222,695.66
= Cash flow from investment activities	9,905.05	179,603.59
- Dividends paid to shareholders	-24,000,000.00	-8,000,000.00
+ Proceeds from the receipts of financial loans	8,000,000.00	0.00
- Payments for the redemption of financial loans	-2,175,000.00	-1,850,000.00
- Interest paid	-43,204.95	-87,695.14
= Cash flow from financing activities	-18,218,204.95	-9,937,695.14
Cash-effective change in cash and cash equivalents	22,620,160.96	10,382,123.94
+ Cash and cash equivalents at the beginning of the period	23,861,271.43	13,479,147.47
= Cash and cash equivalents at the end of the period	46,481,432.39	23,861,271.42
Cash on hand, cash at ba	46,698,790.04	23,877,923.74
Current portion of liabilities to banks	-217,357.65	-16,652.31
Composition of cash and cash equivalents	46,481,432.39	23,861,271.43

Consolidated Notes

for the financial year from 01 January to 31 December 2025

I. GENERAL INFORMATION ON THE CONSOLIDATED FINANCIAL STATEMENTS

innoscripta SE has its headquarter in Munich and is registered under number HRB 302244 in the commercial register at the Munich Local Court.

These consolidated financial statements have been prepared in accordance with Sections 290 et seq. of the German Commercial Code (HGB). The consolidated financial statements are prepared on a voluntary basis. innoscripta SE is not required to prepare consolidated financial statements pursuant to Section 290 (5) HGB, as all subsidiaries are of minor importance for presenting a true and fair view of the net assets, financial position, and results of operations of the Group. The annual results and revenues of the subsidiaries account for less than one percent of the consolidated results and consolidated sales, respectively.

The structure of the consolidated balance sheet complies with Section 266 (2) and (3) HGB. The structure of the consolidated statement of profit and loss follows the total cost method in accordance with Section 275 (2) HGB.

The financial year for the Group and the consolidated subsidiaries begins on 01 January 2025 and ends on 31 December 2025.

The shareholders of innoscripta AG (HRB 283006, Munich Local Court) resolved on 01 April 2025, to change its legal form into a European Company (Societas Europaea, SE) under the name innoscripta SE. The change of legal form was registered on 09 May 2025.

II. SCOPE OF CONSOLIDATION

The annual consolidated financial statements include innoscripta SE and the subsidiaries listed below:

Name and registered office of the company	Direct Participation (%)	Indirect Participation (%)	Participation rate (%)
Mittelstand Connect GmbH, Vienna, Austria	100	0	100
Mittelstand Connect Bilişim Teknolojileri A.Ş., Istanbul, Turkey	100	0	100

Mittelstand Connect GmbH, Vienna, Austria. The equity of Mittelstand Connect GmbH as of December 31, 2025 amounts to EUR 22,592.88, and the net income for the 2025 financial year amounts to EUR 2,115.

Mittelstand Connect Bilişim Teknolojileri A.Ş., Istanbul, Turkey. The equity of Mittelstand Connect Bilişim Teknolojileri A.Ş. as of December 31, 2025 amounts to TRY -5,636,310.38, and the net loss for the 2025 financial year amounts to TRY 912,043.32.

In accordance with the option under Section 296 (2) HGB, the following subsidiaries, each 100% held by innoscripta SE, were not included in the consolidated financial statements because they are of minor importance for presenting a true and fair view of the net assets, financial position, and results of operations of the Group:

Mittelstand Connect BV, Dordrecht, Netherlands. The equity of Mittelstand Connect BV as of December 31, 2024 amounts to EUR -2,250, and the net loss for the 2024 financial year amounts to EUR 9,123. The annual financial statements as of December 31, 2025, have not yet been prepared.

Innoscripta North America INC, New York, USA, was founded in financial year 2022. The Company has not yet started operation. The equity of Innoscripta North America INC as of December 31, 2024, amounts to USD 3,000 and has not yet been paid in.

Clusterix GmbH, Munich, Germany. The equity of Clusterix GmbH as of December 31, 2024 amounts to EUR 95,057, and the net loss for the 2024 financial year amounts to EUR 2,942.56.

The annual financial statements as of December 31, 2025, have not yet been prepared. innoscripta France Société à responsabilité limitée, Paris, France. The equity as of December 31, 2024 amounts to EUR -39,112, and the net loss for the 2024 financial year amounts to EUR 49,112. The annual financial statements as of December 31, 2025 have not yet been prepared.

Innoscripta UK Limited, Bolton, United Kingdom. The Company was founded in the financial year 2023. The equity of innoscripta UK Limited as of December 31, 2024 amounts to GBP -112,726, and the net loss for the 2024 financial year amounts to GBP 122,726. The annual financial statements as of December 31, 2025 have not yet been prepared.

innoscripta SE prepares the annual consolidated financial statements for the smallest and largest group of companies.

III. ACCOUNTING AND VALUATION METHODS

The separate financial statements of the companies included in the consolidated financial statements of innoscripta SE have been prepared in accordance with uniform accounting and valuation principles. The following accounting and valuation methods were primarily applied:

1. Tangible fixed assets

Tangible fixed assets are recognized at acquisition or production cost less scheduled depreciation. Depreciation is calculated on a straight-line basis over the following useful lives:

Intangible assets 2 – 5 years

Other equipment, operating and office equipment 3 – 13 years

Low-value assets up to a net value of EUR 250.00 are expensed in the year of acquisition. Low-value assets with individual acquisition costs of up to EUR 800.00 are fully depreciated in the year of acquisition.

2. Financial assets

Financial assets are recognized at acquisition cost or at the lower fair value.

3. Inventories

Work in progress is recognized at production cost, which includes direct production costs. If fair values on the balance sheet date were lower, these were applied.

4. Receivables and other assets

Receivables and other assets are generally recognized at their nominal values. The specific default risks of trade receivables, at the time the balance sheet is prepared, are taken into account by appropriately measured individual value reserves. The general credit risk is taken into account by a lump sum value reserve.

5. Cash and cash equivalents

Cash and cash equivalents are recognized at their nominal values.

6. Prepaid expenses

Payments made before the balance sheet date are recognised as prepaid expenses if they represent expenses for a specific period after this date.

Payments received before the balance sheet date are shown as deferred revenues, provided they represent income for a specific period after that date.

7. Provisions for taxes and other provisions

The provisions take into account all uncertain liabilities and impending losses from pending transactions and are recognised at the settlement amount required according to prudent business judgement (i.e. including future cost and price increases).

8. Liabilities

Liabilities are recognized at the settlement amount.

IV. CONSOLIDATION PRINCIPLES

1. Equity consolidation

Capital consolidation is performed using the revaluation method in accordance with Section 301 HGB.

The carrying amount of the shares belonging to the parent company is offset against the amount of the subsidiary's equity attributable to these shares. Equity is recognized at the amount corresponding to the fair value of the assets, liabilities, prepaid expenses, deferred income and special items to be included in the consolidated financial statements at the time of acquisition. Any difference remaining after offsetting is recognized as goodwill if it arises on the assets side and, if it arises on the liabilities side, under the item „Difference from capital consolidation“ after equity.

2. Elimination of intercompany profits

Assets to be included in the annual consolidated financial statements that are wholly or partly based on deliveries or services between the companies included in the consolidated financial statements are recognised in the consolidated balance sheet at group acquisition or production cost.

3. Debt consolidation

Trade receivables and payables between the companies included in the annual consolidated financial statements are offset.

4. Consolidation of income and expenses

Expenses and income from deliveries and services between the companies included in the annual consolidated financial statements are offset.

5. Deferred taxes

For the calculation of deferred taxes in the separate annual financial statements of group companies due to temporary or quasi-permanent differences between the carrying amounts of assets, liabilities and prepaid expenses and deferred income for financial reporting purposes and their tax base or due to tax loss carryforwards, the amounts of the resulting tax burden and relief are measured at the company-specific tax rate at the time the differences reverse and are not discounted.

Deferred tax assets and liabilities are recognized on a net basis. A surplus of deferred tax assets is not recognized.

In the annual consolidated financial statements deferred taxes are recognized on differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax base, which are due to the consolidation of equity, liabilities, expenses and income as well as the elimination of intercompany profits and losses, provided that their effects are expected to reverse in subsequent years. Deferred taxes are calculated applying an income tax rate of 32.6%.

6. Principles of currency translation

Translation of items in the separate financial statements denominated in foreign currency

Where the separate financial statements contain items that are based on amounts denominated in foreign currency or were originally denominated in foreign currency, they are translated into euros at the exchange rate prevailing at the time of the transaction. Balance sheet items are translated at the mean spot exchange rate on the reporting date. Unrealized exchange rate gains are not taken into account if the remaining term of the balance sheet item is more than one year.

Translation of financial statements in foreign currency

Separate financial statements in foreign currencies are generally translated using the “modified closing rate method,” whereby balance sheet items are translated at the spot exchange rate on the reporting date and income statement items are translated at the average exchange rate for the financial year. Any resulting difference is recognized separately as “Equity difference from currency translation” in equity. The financial statements of Mittelstand Connect Bilişim Teknolojileri A.Ş., Istanbul, Turkey, were translated using a conversion rate of 1 TRY / 0.01979 as of December 31, 2025 for balance sheet items and an average rate of 1 TRY / 0.02231 for income statement items.

V. NOTES TO THE CONSOLIDATED BALANCE SHEET

1. Fixed assets

The development of the individual items of non-current assets is shown in the schedule of fixed assets included with these notes, together with the depreciation and amortization for the period from 01 January to 31 December 2025.

2. Receivables and other assets

Receivables with a remaining term of more than one year amount to KEUR 1,374 (previous year: KEUR 1,463). The remaining items of receivables and other assets are due within one year.

With regard to the trade receivables existing on the balance sheet date, innoscripta SE has concluded factoring agreements and thereby sold receivables for the purpose of improving liquidity. Due to factoring, liquidity increased by KEUR 9,761 as of 31 December 2025. The financing costs associated with factoring amounted to KEUR 890 for the period from 01 January to 31 December 2025.

Receivables from affiliated companies relate to other assets in the amount of KEUR 113 (previous year: KEUR 7) and trade receivables in the amount of KEUR 4 (previous year: KEUR 3).

3. Equity

The change in consolidated equity and its composition, besides the consolidated net income and the currency translation adjustment, is due to the following events:

- ▶ Dividend payment of EUR 24,000,000 from retained earnings as of 31 December 2024 to shareholders.

As of 31 December 2025, the share capital of innoscripta SE amounts to EUR 10,000,000 consisting of 10,000,000 no-par value shares.

Authorized Capital 2025/I

By resolution of the General Meeting on 01 April 2025, the Management Board is authorized, with the approval of the Supervisory Board, to increase the share capital of innoscripta SE up to a total of EUR 5,000,000 by issuing up to 5,000,000 new, registered ordinary bearer shares and/or non-voting preferred shares with a value of EUR 1.00 each against cash or in-kind contributions (Authorized Capital 2025/I).

In the case of cash capital increases, shareholders are generally entitled to subscription rights. The shares can also be taken over by one or more credit institutions with the obligation to offer them to shareholders for subscription. However, the Management Board is authorized, with the approval of the Supervisory Board, to exclude the shareholders' subscription rights in the event of capital increases against cash contributions in the cases specified in Section 3 Paragraph 8 of the Articles of Association.

Conditional Capital 2025/I

The share capital of innoscripta SE was conditionally increased by up to EUR 5,000,000 through the issuance of up to 5,000,000 bearer shares (ordinary shares or non-voting preferred shares, depending on which class of shares is to be issued) (Conditional Capital 2025/I).

The conditional capital increase serves exclusively to grant new shares to holders of conversion or option rights, which are granted based on the authorization of the Annual General Meeting on 01 April 2025, in accordance with the resolution on agenda item 11, by innoscripta SE or by companies in which innoscripta SE directly or indirectly holds a majority interest. The issuance of the shares will occur at a conversion or option price to be determined in accordance with the resolution referred to above.

The conditional capital increase will only be implemented if the holders of conversion or option rights exercise their conversion or option rights or fulfill conversion obligations arising from such bonds. The new shares participate in the profits from the beginning of the financial year for which there is no resolution on the appropriation of profits at the time of their issuance. The Supervisory Board is authorized to amend the wording of Section 3 Paragraph 8 of the Articles of Association in accordance with the respective issuance of subscription shares and to make all other related changes to the Articles of Association that only affect the wording. The same applies in the event of non-exercise of the authorization to issue conversion or option rights after the expiration of the authorization period as well as in the event of non-exercise of the conditional capital after the expiration of the deadlines for exercising the conversion or option rights.

4. Other provisions

The other provisions are composed as follows:

	31.12.2025 KEUR	31.12.2024 KEUR
Follow-up support for customer orders	1,330	1,456
Personnel costs	1,004	213
Supervisory board remuneration	265	69
Legal costs	174	106
Financial closing and audit costs	61	38
Dismantling obligations	52	0
Consulting costs	10	167
Other	25	28
	2,921	2,077

The provision for follow-up support for customer orders relates to the personnel expenses incurred for the continued support of customers after the application for R&D tax incentives has been approved.

5. Liabilities

The liabilities, broken down by remaining terms, are comprised as follows:

Remaining term	up to 1 year KEUR	1 – 5 years KEUR	from 5 years KEUR	Total KEUR
To banks	2,017	9,167	1,333	12,517
<i>Previous year</i>	<i>(2,192)</i>	<i>(4,300)</i>	<i>(0)</i>	<i>(6,492)</i>
Advances payments received on orders	65	0	0	65
<i>Previous year</i>	<i>(0)</i>	<i>(0)</i>	<i>(0)</i>	<i>(0)</i>
Trade payables	722	0	0	722
<i>Previous year</i>	<i>(541)</i>	<i>(0)</i>	<i>(0)</i>	<i>(541)</i>
To affiliated companies	0	0	0	0
<i>Previous year</i>	<i>(52)</i>	<i>(0)</i>	<i>(0)</i>	<i>(52)</i>
Other liabilities	6,821	0	0	6,821
<i>Previous year</i>	<i>(2,892)</i>	<i>(0)</i>	<i>(0)</i>	<i>(2,892)</i>
	9,625	9,167	1,333	20,125
<i>Previous year</i>	<i>(5,677)</i>	<i>(4,300)</i>	<i>(0)</i>	<i>(9,977)</i>

VI. NOTES TO THE CONSOLIDATED INCOME STATEMENT

1. Revenue

Sales result from the following services:

	31.12.2025		31.12.2024	
	Mio. EUR	%	Mio. EUR	%
Commission from application for R&D tax incentives	101,95	98,6	62,12	96,0
Project business and other	1,46	1,4	2,59	4,0
	103,41	100	64,71	100

Revenue is generated exclusively in Germany.

2. Other operating income

Other operating income includes income from cost allocations relating to other than the reporting period in the amount of KEUR 255 (previous year: KEUR 0).

3. Other operating expenses

Expenses relating to periods other than the reporting period are those from additions to individual value adjustments on receivables and receivable losses amounted to KEUR 837 (previous year: KEUR 1,515). Other expenses relating to periods other than the reporting period amounting to KEUR 17 (previous year: KEUR 0) relate to subsequent invoices.

VII. NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT

Cash and cash equivalents comprise the balance sheet item „Cash on hand, cash at banks“ and the current portion of “liabilities to banks”.

	2025 KEUR	2024 KEUR
Cash on hand, cash at banks	46,699	23,878
Less: current portions of liabilities to banks	-217	-17
Cash and cash equivalents	46,481	23,861

VIII. NOTES TO THE CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Of the consolidated equity the retained earnings of innoscripta SE as of 31 December 2025 in the amount of EUR 42,733,907.18 are available for distribution to shareholders.

IX. OTHER INFORMATION

1. Other financial obligations

There are unrecognized financial obligations from rental and lease agreements as well as other obligations as follows:

Remaining term	up to 1 year KEUR	1 – 5 years KEUR	from 5 years KEUR	Total KEUR
	4,336	15,181	3,789	23,306

The amounts also include operating leases with the purpose of financing hardware as well as operating and office equipment. The obligations from these leases amount to KEUR 27 (previous year: KEUR 77).

2. Auditor's fee

The total fee of the auditor for the 2025 financial year amounts to:

	KEUR
Audit fee	162
Other assurance services	98
	260

3. Number of employees

The group employed an average of 322 employees in the 2025 financial year (previous year: 260). Of these, 114 employees worked in sales (previous year: 86), 92 in project management (previous year: 70), and 116 in other departments (e.g., IT) (previous year: 104).

4. Corporate bodies

The Board of Directors of the Company is composed of as follows:

- ▶ Mr. Michael Hohenester
- ▶ Mr. Alexander Meyer
- ▶ Mr. Sebastian Schwertlein (ab 1. Januar 2025)

The Board Members carry out their duties for innoscripta SE as their full-time activities.

The information according to Section 314 (1) No. 6 HGB on the total remuneration of the Board of Directors is omitted according to Section 286 (4) HGB.

There are receivables from clearing accounts amounting to KEUR 183 to two members of the Board of Directors; these bear interest at one percent.

The Supervisory Board of the Company is composed as follows:

- ▶ Mr. Philipp von Ilberg, attorney, Managing Director of Mayer Sitzmöbel GmbH & Co.KG and gesund arbeiten GmbH, Chairman of the Supervisory Board
- ▶ Mr. Christoph Möller, attorney, Deputy Chairman of the Supervisory Board
- ▶ Mr. Stefan Berndt-von Bülow, Vice President Finance of Isar Aerospace SE
- ▶ Dr. Erik Massmann, former Chief Financial Officer of Birkenstock Group AG
- ▶ Prof. Dr. Kai C. Andrejewski, Senior Partner and Member of the Executive Board of Agora Strategy Group AG
- ▶ Ms. Duygu Uysal, Team Lead Human Resources at innoscripta SE.

The total remuneration of the Supervisory Board amounted to KEUR 265 for the reporting period.

5. Proposal for the appropriation of net result of innoscripta SE

The Board of Directors proposes to distribute a dividend of EUR 4.00 per share from the retained earnings as of December 31, 2025 amounting to EUR 42,733,907.18, and to carry forward EUR 2,733,907.18 to the following period.

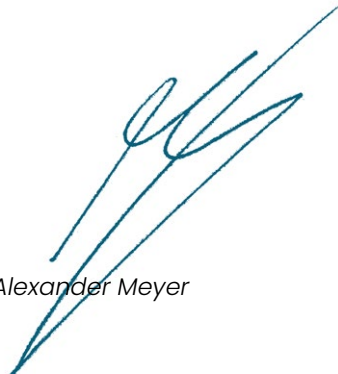
6. Events after the balance sheet date

No significant events occurred after 31 December 2025, which are neither reflected in the income statement for the period from 01 January to 31 December 2025, nor in the balance sheet as of 31 December 2025.

Munich, February 10, 2026

innoscripta SE
– Board of Directors –


Michael Hohenester


Alexander Meyer


Sebastian Schwertlein

Statement of Changes in Group Fixed Assets

for the financial year from 01 January to 31 December 2025

EUR	Cost				Accumulated amortization / depreciation					Book values	
	Balance 01.01.2025 EUR	Additions EUR	Disposals EUR	Balance 31.12.2025 EUR	Balance 01.01.2025 EUR	Currency translation EUR	Additions EUR	Disposals EUR	Balance 31.12.2025 EUR	Balance 31.12.2025 EUR	Balance 31.12.2024 EUR
I. Intangible assets											
Concessions acquired against consideration, industrial property rights and similar rights and values as well as licenses to such rights and values											
	150,000.00	0.00	0.00	150,000.00	47,500.00	0.00	30,000.00	0.00	77,500.00	72,500.00	102,500.00
II. Property, plant and Equipment											
Other equipment, operation and business equipment											
	859,462.79	190,644.38	27,644.40	1,022,462.77	557,759.98	9,004.73	165,254.08	27,644.40	704,374.39	318,088.38	301,702.81
III. Financial assets											
1. Shares in affiliates companies											
	160,718.69	11,747.43	717.69	171,748.43	0.00	0.00	0.00	0.00	0.00	171,748.43	160,718.69
2. Other investments											
	50.00	0.00	0.00	50.00	0.00	0.00	0.00	0.00	0.00	50.00	50.00
	160,768.69	11,747.43	717.69	171,798.43	0.00	0.00	0.00	0.00	0.00	171,798.43	160,768.69
	1,170,231.48	202,391.81	28,362.09	1,344,261.20	605,259.98	9,004.73	195,254.08	27,644.40	1,025,000.00	562,386.81	564,971.50

Independent Auditor's Report

To the innoscripta AG, Munich

Audit Opinion

We have audited the consolidated financial statements of innoscripta AG, Munich and its subsidiaries (the Group), which comprise the consolidated balance sheet as at 31 December 2025, the consolidated statement of profit and loss, consolidated statement of changes in equity and consolidated statement of cash flows for the financial year from 01 January to 31 December 2025, and notes to the consolidated financial statements, including the presentation of the recognition and measurement policies.

In our opinion, on the basis of the knowledge obtained in the audit, the accompanying consolidated financial statements comply, in all material respects, with the requirements of German commercial law and give a true and fair view of the assets, liabilities, and financial position of the Group as at 31 December 2025, and of its financial performance for the financial year from 01 January to 31 December 2025 in compliance with German Legally Required Accounting Principles.

Pursuant to § [Article] 322 Abs. [paragraph] 3 Satz [sentence] 1 HGB [Handelsgesetzbuch: German Commercial Code], we declare that our audit has not led to any reservations relating to the legal compliance of the consolidated financial statements.

Basis for the Audit Opinion

We conducted our audit of the consolidated financial statements in accordance with § 317 HGB and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Our responsibilities under those requirements and principles are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements" section of our auditor's report. We are independent of the group entities in accordance with the requirements of German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Responsibilities of the Executive Directors and the Supervisory Board for the Consolidated Financial Statements

The executive directors are responsible for the preparation of the consolidated financial statements that comply, in all material respects, with the requirements of German commercial law and that the consolidated financial statements, in compliance with German Legally Required Accounting Principles, give a true and fair view of the assets, liabilities, financial position, and financial performance of the Group. In addition, the executive directors are responsible for such internal control as they, in accordance with German Legally Required Accounting Principles, have determined necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

In preparing the consolidated financial statements, the executive directors are responsible for assessing the Group's ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting unless there is an intention to liquidate the Group or to cease operations, or there is no realistic alternative but to do so.

The supervisory board is responsible for overseeing the Group's financial reporting process for the preparation of the consolidated financial statements.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, as well as to issue an auditor's report that includes our audit opinion on the consolidated financial statements.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with § 317 HGB and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ▶ Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit opinion. The risk of not detecting a material misstatement resulting from fraud is higher than the risk of not detecting a material misstatement for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

- ▶ Obtain an understanding of internal control relevant to the audit of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an audit opinion on the effectiveness of these internal control.
- ▶ Evaluate the appropriateness of accounting policies used by the executive directors and the reasonableness of estimates made by the executive directors and related disclosures.
- ▶ Conclude on the appropriateness of the executive directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the consolidated financial statements and in the group management report or, if such disclosures are inadequate, to modify our respective audit opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to be able to continue as a going concern. .
- ▶ Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements present the underlying transactions and events in a manner that the consolidated financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Group in compliance with German Legally Required Accounting Principles.
- ▶ Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an audit opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

Munich, February 10, 2026

Nexia GmbH

Wirtschaftsprüfungsgesellschaft
Steuerberatungsgesellschaft

sgd. Hansjörg Zelger
German Public Auditor

sgd. Daniel Schön
German Public Auditor

Financial calendar

May 2026	planned	Q1 Trading Update
August 2026	planned	Half year - Interim Consolidated Financial Statements
November 2026	planned	Q3 Trading Update
March 2027	planned	Consolidated Financial Statements

Disclaimer

This report as well as remarks, comments, and explanations in this context contain forward-looking statements regarding the business development of innoscripta SE and its consolidated subsidiaries (together, the "Group"). Forward-looking statements are partly, but not exclusively, identified by their use of words such as „expect,“ „intend,“ „should,“ „believe,“ „plan,“ or „aim.“ These statements are based on assumptions relating to the development of the economic, political, and legal environment in individual countries, economic regions, and markets, and in particular the SaaS industry, which we have made on the basis of the information available to us at the time of publication and which we consider realistic at that time.

By their nature, forward-looking statements are inherently subject to risks. The realization of these known and unknown risks may cause actual results, financial figures, and future developments of the Group to differ from those expressed or implied by these forward-looking statements. Any changes in significant parameters relating to our key sales markets or any significant changes in our business activities will have a corresponding impact on the development of our business.

Except as otherwise required by applicable laws and regulations, we undertake no obligation to update these forward-looking statements. Such statements are valid on the date of publication.

This information does not constitute an offer to exchange, sell, or purchase, any securities.

Please note that certain financial information included herein has neither been audited nor reviewed. Additionally, certain figures in this presentation have been rounded.

The consolidated financial statements have been prepared in Euros, the functional currency of the Group, and the presentation currency of the Group. Transactions conducted in a currency other than the functional currency are translated into the functional currency at the transaction rate. Foreign currency effects from the translation of transactions are reported in the other financial result. Unless otherwise indicated, the amounts in the consolidated financial statements are stated in thousands of euros (KEUR). Due to rounding, individual figures may not add up precisely to the totals given. Percentages in this report are calculated on the basis of the exact underlying value. It is therefore possible that these cannot be calculated from the values presented.

This report is also published in German. In the event of any discrepancies, the German version of the report shall prevail over the English translation.

Imprint

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und Investor Relations | www.edicto.de

Layout and Implementation

abeler bollmann werbeagentur GmbH | www.abelerbollmann.de

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