innoscripta

Half-year report 2026

Key financial metrics

in EUR million	H1 2026	H1 2025	Change compared to prev. year
Total Operating Performance *	63.2	44.1	43.2%
Adj. EBIT **	36.4	24.5	49.0%
Adj. EBIT margin in %	57.7%	55.5%	4.0%
Consolidated net income	24.66	15.99	54.2%
Earnings per share (in EUR)	2.47	1.60	54.2%
Balance sheet total	83.53	57.66	44.9%
Equity	38.38	27.16	41.3%
Adj. Operating Cashflow	25.51	21.65	17.9%

At a glance

31 %

of all large companies with certified R&D tax incentives in 2025 are innoscripta customers

>10%

of the German R&D workforce are represented by the R&D employees captured in Clusterix ***

>2,900 customers

at innoscripta as of June 30, 2026

3 new locations

opened outside Germany (UK as of July 01, 2026)

7,000 applications

for the R&D tax incentive in Germany (H1)

49%

adj. EBIT growth year-on-year **

* includes total revenues, change in work-in-progress and other operating income

** EBIT Q2 2026A is adjusted for 535k€ of non-recurring expenses related to corporate restructuring and the establishment of the Group structure, as well as office relocations, temporary duplicate rents and fit-out costs; EBIT H1 2025A is adjusted for IPO costs.

*** Based on 632,551 R&D employees in Germany's business sector in 2023. Definitions of R&D personnel may differ; comparison is intended to indicate relative scale. Source: Stifterverband, Zahlenwerk 2025

Content

Dear Shareholders and Partners,

innoscripta has consistently continued its successful growth trajectory in the first half of 2026. We increased our revenue by 43 percent to EUR 63.1 million, and our adjusted EBIT grew disproportionately by 49 percent to EUR 36.4 million. We generated the high growth entirely organically, while simultaneously continuing to optimize our Clusterix platform through the migration of additional IT systems. This will further significantly improve the quality and automated data validation of applications for the R&D tax incentive. As a result, R&D processes can be analyzed and documented even more effectively and efficiently.

Despite the one-off and planned capacity constraints resulting from the migration, our revenue also grew significantly in the second quarter, increasing by approximately 23 percent compared with the same quarter of the previous year. Clusterix is a cloud-based SaaS platform that consolidates and processes all project data and costs from various data sources across a company: transparently and always audit-ready. We see the integration of digital processes with stringent compliance and traceability requirements as a key competitive advantage, particularly in an environment increasingly shaped by artificial intelligence. This is, for instance, a central prerequisite to an efficient application for tax-based funding for research projects.

Ongoing demand for the research allowance continued to be a powerful growth driver in the first half of 2026. The German Research Allowance Certification Office (BSFZ) reported nearly 7,000 applications for the tax-based research allowance for the first six months of 2026, representing an increase of approx. 30 percent compared to the previous year, and expects an expansion to around 20,000 applications by companies for the full year. With Clusterix, innoscripta holds a strong market position in applying for the taxbased research allowance for companies in Germany. The number of our customers increased to over 2,900 in the first half of the year.

The further increase in eligible expenditures from EUR 10 million previously to now EUR 12 million per company and year, as well as the flat-rate markup of 20% on eligible expenditures that is now possible, further support growth. innoscripta receives a percentage share of the funding volume successfully applied for by its customers and thus immediately benefits from this increase. We are growing through new customers and existing customers alike, while further expanding our network of locations in Germany. During the reporting period, we opened offices in Frankfurt and Hamburg.

Alongside our development in Germany, the ongoing internationalization of our business activities represents an important pillar of innoscripta's corporate strategy. The UK, France, and the USA exhibit an even significantly larger market volume for tax-based research and development incentives and are therefore highly attractive for innoscripta. The fact that Clusterix can be adapted to new regulatory requirements within just a few weeks, facilitates market entry. In France, we opened our first location near Toulouse during the reporting period with a experienced regional team and already acquired our first French customers in the first half of the year. We initiated our expansion into the UK with a location in Manchester.

We have also already entered the US market. The acceptance and competitiveness of Clusterix in an international environment is underpinned by new customers, including a globally operating logistics company with several tens of thousands of employees. We intend to gradually expand our international revenue share in the coming years.

In parallel to the growth of our business activities, we have further optimized our company structures. The number of our employees during the reporting period was an average of 396 employees with a clear focus on customer-facing and sales-related areas. With the successful relocation of innoscripta SE to its new headquarters in Tutzing, we have increased cost efficiency and bundled central corporate functions there.

The first half of 2026 underpins the viability of our business model. Accordingly, and, assuming consistent timing of the submission and approval of our customers' applications, we confirm our guidance for the current fiscal year and expect consolidated revenue to increase to at least EUR 140 million, as well as EBIT of at least EUR 80 million. With a scalable platform and opportunities for international expansion, we remain confident about the full-year outlook.

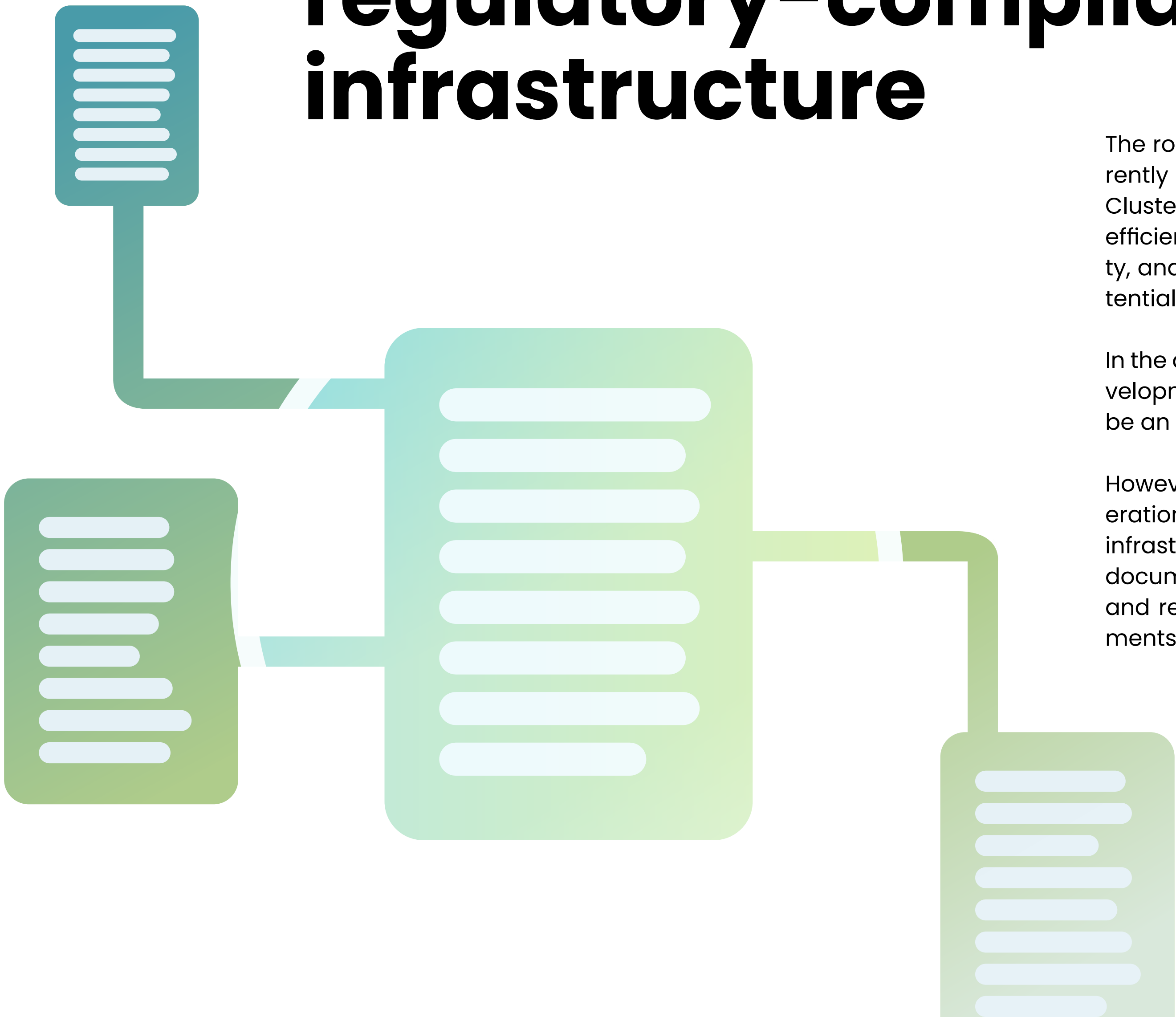
Sincerely,

Michael Hohenester
CEO

Alexander Meyer
CFO

Sebastian Schwertlein
COO

AI cannot replace a regulatory-compliant infrastructure



The role of artificial intelligence at software companies is currently the subject of heated debate. At innoscripta, AI and the Clusterix SaaS platform complement one another, combining efficient processes with compliance, governance, data integrity, and auditability. This combination opens up additional potential.

In the automation of funding applications for research and development, or in the general documentation of projects, AI can be an important aid in optimizing workflows.

However, the actual value creation does not lie in the mere generation of individual documents, but in a regulatory-compliant infrastructure. Companies require traceable data, audit-proof documentation, complete audit trails, as well as transparent and reproducible decision-making processes. These requirements form the very core of the Clusterix platform.

AI as a technological building block

While generative AI can create content, requirements regarding the verifiability and quality of the underlying data are rising at the same time, particularly in a regulatory environment.

innoscripta therefore does not view artificial intelligence as a threat, but as a partial technological building block of its own platform. In the future, AI could, for example, automate project descriptions, analyze technical documentation, identify eligible activities, or prepare audit records. Clusterix then acts as the central data and governance platform that ensures the regulatory quality, traceability, and integrity of these processes.

At present, therefore, the opportunities created by AI clearly predominate: the more complex regulatory requirements become, and the more intensively companies use AI, the greater the need for structured data, governance, and auditable processes.

In the long term, artificial intelligence will therefore not replace the platform but will instead further enhance its utility and additionally strengthen the scalability of innoscripta's business model.

Further development of Clusterix

The standardized database created within Clusterix also enables new software solutions that hold significant potential and can simplify processes. One example is AI-supported benchmarking studies for transfer pricing. Based on structured R&D, financial, and project data, it will in the future be possible to create far more comprehensive and robust comparative analyses than is customary today. Clusterix is increasingly evolving from a compliance platform into a data platform that enables additional regulatory and tax-related applications.

innoscripta enters new markets

Internationalization is one of our key growth drivers. More than 2,900 domestic and international customers now use the Clusterix platform for their research and development projects. Based on an internationally recognized methodological framework and a scalable technology platform, we are systematically transferring our model, established in Germany, for documenting the research allowance to markets with large-volume R&D funding regimes. In line with our strategy, we opened locations in France, the United Kingdom, and the United States in the first months of 2026 and have already won our first customers there.

The Frascati Manual as a foundation for expansion

The substantive foundation for assessing and categorizing R&D projects is the globally established Frascati Manual issued by the OECD. It is the world's leading methodology and defines research and experimental development based on criteria such as novelty, technological or scientific uncertainty, a systematic, hypothesis-based approach, and traceability and reproducibility. Numerous national funding and tax incentive systems align their definitions and review practices with this framework. This makes Frascati-compliant project documentation a shared "working language" among companies, advisors, and authorities. It forms the basis for consistently documenting R&D activities and meeting country-specific requirements without any substantive discontinuity.

Clusterix enables the OECD standard to be scaled internationally

The universal Frascati standards form a central element of our Clusterix platform. Clusterix structures projects along these criteria, guides teams through the required documentation, and produces consistent, audit-ready records — from the description of the problem and hypothesis, through work programs and evidence of the research work, to a defensible cost allocation. The decisive advantage for an international rollout: Countries differ in their terminology, quotas, and procedural approaches, but not

in the underlying methodology. As a result, Clusterix is built from the ground up to work across multiple countries and is ready for use across national borders. Rulesets, document templates, language settings, and workflows can be adapted on a country-by-country basis without altering the underlying model. Adapting Clusterix to a new regional market takes us only a few weeks.

Regional sales as a success factor

Alongside our unique Clusterix platform, our strong sales team is a core pillar of our successful business model. Our experience in Germany shows that personal contact, communication tailored to the target group, and qualified customer support — from preliminary review through project outlines to the submission of applications — significantly increase the likelihood of success. Being on the ground with the customer is, even for us as a technology-driven company, a guarantor of our rapid growth: since this year we have had our own offices and steadily growing sales teams in the strong business hubs of Frankfurt, Cologne, and Hamburg in Germany. We are applying this same strategy in our international target markets, with a focus on local sales and support teams that contribute experience, networks, and background knowledge of the regulatory environment and industry dynamics in each respective country.

Internationalization in full swing

In the first half of 2026, innoscripta significantly developed three international markets. In Austria, our long-standing office in Vienna, originally opened in 2021, was expanded into a full-fledged representation and renamed innoscripta Austria GmbH. An efficient, experienced team now serves the market for the Austrian research premium from the Vienna office. Several customers have been won, and work on their projects has begun.

We took a major step in internationalization in the first half of 2026 with our market entry into France — one of the largest R&D funding markets in Europe by volume. After opening our French location near Toulouse, we quickly won over our first customers and demonstrated the transferability of our model to the environment of the French R&D tax credit scheme, the Crédit d'Impôt Recherche (CIR), and its complementary Crédit d'Impôt Innovation (CII). New French customers include innovative companies in digital entertainment technologies, 3D visualization, and immersive technologies.

In the United Kingdom, market entry has been completed. Here too, we are operating in a manner similar to France.

Since April 2024, the United Kingdom has had a single, merged R&D funding scheme for both SMEs and large companies. It replaces the previously separate schemes for large companies (R&D expenditure credit, RDEC) and for SMEs.

Our expectation based on the learning curve from France that we would quickly generate references and build a scalable pipeline in the United Kingdom as well has already been met. For example, we won LDRA, a software company specializing in software testing and analysis, as a customer. We are in advanced discussions with a number of other prospective customers.

USA moves into focus as a growth market

In parallel, innoscripta has initiated its market entry into the USA. This was made possible once Clusterix fully mapped the specific US workflows — in particular, the documentation of technological uncertainty and the "process of experimentation." In US practice, this is a prerequisite for the Research Credit under Internal Revenue Code Section 41 (the federal R&D tax credit). innoscripta expects to open a new office in New York on September 1; an experienced sales team is already active on the ground. The US market is large and heterogeneous: the federal R&D credit under IRC Section 41 is supplemented in numerous federal states by additional R&D tax credits (state credits). Taken together, this creates a significant incentive framework that, depending on company size, expenditure structure, and state, can effectively reach double-digit percentages of eligible expenses. The effective federal credit typically ranges from approximately 6 to 12 percent of qualifying expenses. In addition, state credits can substantially increase this effect, making the United States a lucrative target market. The combination of consistently high R&D spending, a broad segment of mid-sized companies and scale-ups in technology-intensive industries and increasing audit requirements creates an environment in which standardized, audit-proof processes are especially effective. Our software solution Clusterix is therefore very well suited to the US market.

Outlook

We see further attractive markets in Europe with established incentive systems based on Frascati-compliant structuring. In the Netherlands, for example, the "Wet Bevordering Speur- en Ontwikkelingswerk" (WBSO - Research and Development Promotion Act) enables targeted relief on research-related personnel costs. A prerequisite is that time and activity records be clearly attributable to the respective project. Clusterix is well suited for this as well, and can be adapted quickly. In addition, Ireland, Belgium, Spain, Italy, and Portugal offer systems whose definitions and review practices are closely aligned with OECD standards. In the Nordic countries, such as Norway, the high density of technology-intensive industries drives continuous demand for efficient documentation solutions for R&D projects.

Our internationalization strategy rests on a stable foundation. With a short time-to-market per country, reduced compliance risks, and a high degree of reusability of best practices across national borders, innoscripta will complement its sustained strong growth in Germany with international expansion.

innoscripta on the capital market

Global stock markets developed solidly in the first half of the year despite fluctuations and burdens from the Middle East conflict. The Scale 30 Index, in which innoscripta is listed, rose by 16.5 percent in the first half of the year.

Many software companies came under pressure during the reporting period, which was also reflected in the relevant indices. For example, the DAXsector All Software, an important sector index of Deutsche Börse that tracks the performance of German software companies, lost more than 33 percent of its value during the reporting period. The Dow Jones U.S. Software Index also developed negatively with a decline of around 21 percent.

Despite the positive operational performance in the first half of the year, the innoscripta share recorded a price decline of around 15 percent in the reporting period. The positive operational performance is therefore not yet reflected in the share price development. The share achieved its highest closing price on February 3 at EUR 93.40; the lowest closing price was recorded on February 24 at EUR 62.50. At the end of the reporting period, the share was quoted at EUR 76.50. Since the low point in February 2026, the share has in the meantime recovered by more than 30 percent to over EUR 80 as of mid-August.

During the reporting period, an average of 9,436 shares were traded daily across all German stock exchanges, with more than 98 percent attributable to the Xetra trading venue.

The innoscripta share continued to be covered by Warburg Research and Berenberg during the reporting period. Warburg Research continues to rate the share as "Buy"; the price target (as of May 2026) is EUR 225. The corresponding upside potential compared to the share price at the end of the reporting period amounts to nearly 200 percent. Warburg Research continues to forecast strong operational growth for innoscripta in the coming years. Berenberg also continues to rate the innoscripta share as "Buy" with a price target of EUR 200 (as of May 2026). Berenberg particularly highlights the combination of high growth, high profitability, and strong cash flow. From Berenberg's perspective, innoscripta thus offers an attractive profile of profitable growth and what they consider an attractive valuation. Based on operational performance and the ongoing high growth prospects, innoscripta sees significant long-term potential for the further development of the company and the creation of shareholder value.

innoscripta regularly informed its stakeholders about current business developments via mandatory disclosures, corporate news, and earnings calls. In addition, innoscripta participated in national and international conferences during the reporting period, such as the Berenberg EU Opportunities Conference in London and the Deutsche Börse Scale Summit.

innoscripta stock price performance, 1st half-year 2026

At the Annual General Meeting on April 22, 2026, innoscripta shareholders approved the payment of a dividend of EUR 4.00 per share for the 2025 fiscal year. All agenda items were resolved by a very large majority of over 97.6%.

At the Annual General Meeting, Philipp von Ilberg, Stefan Berndt-von Bülow, and Dr. Erik Massmann were re-elected to the Supervisory Board. The board combines extensive experience in the areas of capital markets, financing, and international corporate development.

ISIN / WKN	**DE000A40QVM8 / A40QVM**
Ticker symbol	1INN
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, ODDO BHF
Research	Warburg Research GmbH (in future: MPPM)
Market capitalization (30 June 2026)	EUR 765.0 million
Shareholder structure as of June 30, 2026	56.3 % Hohenester Beteiligungs-UG 13.4 % Meyer Beteiligungs-UG 15 % innoscripta Beteiligungs GmbH 15.3 % Free float

Social and environmental responsibility as part of our corporate culture

For innoscripta, social responsibility and sustainability are part of its corporate DNA. innoscripta is continuously committed to social projects and supports, for example, the Austrian relief organization SONNE International. In June 2026, innoscripta was the main sponsor of the SONNE "Bike Challenge". The 30-day community event combines sports and social commitment. Participants ride bicycles for a good cause after making an initial donation. Through this campaign, children from Malawi receive direct support for their school education and thus the chance for better prospects. A special focus of SONNE International is the targeted support of girls, who frequently drop out of school due to the difficult educational situation in Malawi. For instance, the relief organization provides school fee support for girls who have been rescued from forced child marriages. In addition, sports programs are promoted at the schools, and self-defense workshops are offered. In this way, girls in particular strengthen their self-confidence and learn to lead a self-determined life. SONNE International is committed to ensuring that, in addition to establishing such programs, local teachers are trained accordingly. More than 300 children from Malawi should be able to participate in the programs. innoscripta consciously chose this project because education, personal development, and the opportunity to lead a self-determined life are central values for us. Through the Bike Challenge, more than 500 cyclists covered a total of 208,000 kilometers and approximately 90,000 EUR in donations were raised.

For innoscripta, sustainability means not only social engagement but also, for example, reducing our environmental footprint. Several EV charging stations are available at the new company headquarters in Tutzing.

Employee satisfaction and an attractive working environment matter greatly to innoscripta. That's why innoscripta offers, among other things, childcare subsidies, a fitness studio at the Munich location, and a Wellpass for employees. innoscripta also covers or subsidizes the cost of the Deutschland-Ticket, Germany's nationwide local public transport pass. Through targeted support for training and continuing education, innoscripta promotes the professional and personal development of its employees.

Moreover, innoscripta places great importance on supporting young people, for example in their athletic ambitions. innoscripta supports, for instance, the German bobsledder Florian Bauer, who won silver medals in the two-man and four-man bobsled events at the 2022 Winter Olympics. Thanks to innoscripta's sponsorship, Florian Bauer is able to continue his intensive training with consistency and participate in international competitions.

Interim Management Report

of innoscripta SE for the period from January 1 to June 30, 2026

I. Overview of the Company and the Group

1. Business Model

innoscripta SE (hereinafter: “innoscripta”) is the parent company of the innoscripta Group (hereinafter: “Group”) and, with its core product “Clusterix,” is a software company that enables companies to plan, execute, and manage projects, primarily in the areas of research and (product) development (hereinafter: “R&D”). The software is tailored to the application for tax incentives (e.g., under the Research Al-lowance Act, FZulG) for innovative projects, including the planning and GoBD-compliant documentation of the funded projects and the allocation of personnel to them.

The Group’s range of services includes the following components:

- Simplification, transparency, and audit compliance in R&D funding through the provision of the Clusterix software tool, thanks to continuous and clear project management (milestones / interim reports/ final reports / time tracking).

- As part of the software onboarding process, support – particularly for major clients – in
  - developing a funding-eligible and commercially viable overall concept for R&D and innovation projects,
  - submitting applications for funding for innovative projects and R&D activities,
  - Project creation and management,
  - Preparing submissions of R&D certificates and grant award notices,
  - Compliance and documentation

- Selection and recruitment of research and corporate partners with the appropriate expertise for a specific innovation project (existing projects nearing completion, i.e., within the framework of funding programs with the exception of tax-based research funding, in particular the Central Innovation Program for SMEs).

2. Research and Development

Applied research and development make companies future-proof. That is why innoscripta has continuously invested in its own develop-ment since the company was founded in 2012.

AI-based algorithms support the management of R&D projects, reporting requirements, and the guideline-specific administration of funded projects.

Currently, our software developers, as well as external freelancers, are continuously working on further expanding the functionalities of Clusterix; among other things, they are developing various cloud solutions. In the first half of 2026, the Group incurred approximately MEUR 3.8 (first half of 2025: MEUR 3.0) in research and development expenses, primarily for the further development of Clusterix.

II. Business Report

1. Macroeconomic and Industry-Specific Conditions

The Group's industry-specific market environment—the development and sale of enterprise software designed to assist with applications for grants for R&D projects—is largely independent of general eco-nomic trends and developments in individual industries. In Germany, for example, this is also evident when looking at the general economic indicator ("GDP") and interest rates: Despite moderate growth in German GDP of 0.4% in the first quarter and 0.2% in the second quarter of 2026, the Group once again recorded significant increases in revenue and profit.

2. Business Performance

In the first half of 2026, the Group continued the very strong performance of recent years, which is attributable in particular to the invest-ments made in recent years in the development of our software (including Clusterix).

At MEUR 24.7, the Group's net income for the first half of the year is significantly higher than that of the first half of 2025 (MEUR 16.0). Dur-ing the reporting period, the number of grant applications submitted rose significantly; as a result, the Group's revenue and EBIT also increased substantially. innoscripta's Executive Board is satisfied with this business performance and anticipates continued positive de-velop-ment of business activities in the future.

3. Financial Performance Indicators

For internal corporate management purposes, the Group uses the following key performance indicators: the number of applications submitted for R&D certificates under the tax-based research incentive program, the number of applications submitted for tax incentives outside Germany, the number of grant applications submitted under other funding programs, revenue, and EBIT.

The volume of submitted applications for R&D certificates under the tax-based research incentive program, as well as applications for funding under other grant programs, corresponds to the net commission volume of all applications submitted to the relevant project administrators. Whether such an application is ultimately approved or rejected is irrelevant to this metric, as it merely describes whether and how many applications were fully prepared by the Group and submitted by the clients.

The commission on submitted funding applications (including those not yet decided) amounted to MEUR
52.9 in the first half of 2026 (first half of 2025: MEUR 44.3). Consequently, in the first half of 2026, a significant year-over-year increase was achieved in the number of funding applications submitted relative to production, driven by a growing workforce within the Group and further efficiency gains .

4. Financial Position

a) Earnings Situation

In the first half of 2026, the Group generated operating revenue of MEUR 63.1 (previous year: MEUR 44.1) due to the increased volume of approved grant applications compared to the first half-year of the previous year.

The Group's continued growth and the expansion of service quality require highly qualified personnel. As a result of investments in new staff, the average number of employees rose to 396 in the first half of 2026 (previous year: 337). Personnel expenses increased by TEUR 3,400 to TEUR 16,222. This is primarily attributable to the hiring of new employees and higher variable employee compensation resulting from strong revenue growth.

Other operating expenses rose from TEUR 5,473 to TEUR 8,212 compared to the prior year. They include, among other items, rent (TEUR 1,176, prior year: TEUR 703), costs related to recruitment and the establishment of partnerships (TEUR 1,007 , prior year: TEUR 0), legal and consulting fees (TEUR 1,187; prior year: TEUR 972), data center costs (882 TEUR; prior year: 396 TEUR), and other operating expenses (TEUR 3,960, prior year: TEUR 3,402 TEUR).

EBIT rose from TEUR 23,803 in the prior year to TEUR 35,904, primarily as a result of the increase in revenue.

Taking into account income taxes of TEUR 11,477 (previous year: TEUR 7,892), consolidated net income for the first half of the year amounts to TEUR 24,660 (previous year: TEUR 15,992).

b) Financial Position

The equity ratio decreased from 47.11% to 45.95%. This decrease, despite an absolute increase in equity, is attributable to a significant increase in total assets. In the first half of 2026, a dividend of EUR 40,000,000 was distributed to shareholders from the retained earnings as of December 31, 2025. The Group was financed primarily through positive cash flow from operating activities. Sufficient liquidity was fully guaranteed at all times. As of the reporting date, cash and cash equivalents amounted to TEUR 30,048 (previous year: TEUR 19,923)

c) Net Asset Position

Total assets as of June 30, 2026, amounted to TEUR 83,535, significantly higher than the previous year's level (TEUR 57,663).

Work in progress increased by TEUR 210 to TEUR 1,124 (previous year: TEUR 914). Grant applications completed as of the balance sheet date are valued at the personnel costs incurred by the employees assigned to them, for which no final decision had yet been received as of that date. The increase in work in progress results from the fact that the number of grant applications submitted has risen significantly compared to the previous year, and thus also the number of those for which a final decision had not yet been made as of the balance sheet date.

Trade receivables increased by TEUR 13,090 due to the higher volume of grant applications and the payment terms agreed upon with customers.

With regard to trade receivables outstanding as of the balance sheet date, innoscripta entered into factoring agreements and thereby sold receivables for the purpose of improving liquidity as of the balance sheet date. As a result of the factoring, liquidity as of June 30, 2026, increased by TEUR 17,145 (previous year: TEUR 10,385). Financing costs related to factoring amounted to TEUR 540 for the period from January 1 to June 30, 2026 (previous year: TEUR 465).

III. Forecast, Opportunities, and Risk Report

1. Forecast Report

The economic and geopolitical challenges of the first half of 2026—in particular, geopolitical tensions stemming from the Iran conflict, inflation and interest rate risks, and the ongoing Ukraine crisis—remain relevant for the second half of the year as well and significantly shape the economic outlook. In Germany, for example, the IMF lowered its GDP forecast to 0.8% for 2026, while the DIW expects a more moderate 1.0%. As a result, the overall economic outlook for 2026 remains marked by uncertainty.

However, an important distinction emerges when looking at actual economic performance: Germany grew steadily in the first half of 2026, with +0.4% in Q1 and +0.2% in Q2, driven primarily by exports and expansionary fiscal policy. This suggests that economic slowdowns will be more moderate than was at times feared.

This development is favorable for the Group: Its industry-specific business model—the development and sale of enterprise software to support R&D grant applications—is largely independent of general economic weakness. Rather, the Group benefits from stable or rising public investment in innovation and research funding. Expansionary fiscal policy and government investment programs contribute to economic stabilization and create favorable conditions for private R&D investment.

Notwithstanding these macroeconomic uncertainties, innoscripta's Executive Board expects business conditions for the Group to continue improving in the second half of 2026.

The expansion of the software business to include Clusterix with enhanced features, the positive development of funding framework conditions, and strong sales performance should collectively lead to increased sales opportunities. The innoscripta Executive Board therefore anticipates a significant increase in submitted funding applications, rising revenue, and a markedly improved EBIT for the second half of 2026.

2. Opportunity Report

Identifying, creating, and capitalizing on opportunities is a key component of our growth strategy and our corporate success to date. In this regard, we see the following opportunities in particular within our specific context:

a. Expanded Funding Frameworks and Increased Incentives for Corporate R&D

Governments, particularly in Germany, are continuously expanding funding programs and tax incentives for research and development. On January 1, 2026, significant amendments to the Research Tax Credit Act (FZulG) took effect: The maximum tax credit base was increased to €12 million per year, and a flat-rate overhead allowance of 20% was introduced. These changes make research funding more attractive for companies of all sizes and directly create new incentives to plan and carry out innovation projects. This presents immediate opportunities and growth potential for the Group and Clusterix.

b. Global Innovation Competition and Pressure to Innovate

The German economy is facing increasing competitive pressure regarding R&D investments: Although Germany spent 3.17% of its gross domestic product on research and development in 2024— a new national record—it still lags behind countries such as Israel, South Korea, Sweden, the U.S., and Japan on the international stage. At the same time, the world's leading technology companies are experiencing a significant surge in investment: U.S. companies increased their R&D spending by 11 percent in 2025, while European companies increased theirs by only 5 percent. This "pressure to innovate" is creating a stronger incentive for both small and medium-sized enterprises and large corporations alike to systematically plan innovations and secure funding. Our Clusterix supports companies in doing exactly that—which is why we expect this global trend to lead to rising demand for our software solution.

c. International Expansion Potential for Clusterix

An initial internal evaluation of the international landscape regarding government business incentives reveals fundamental growth potential: France offers one of Europe's most generous R&D tax incentives—the Crédit d'Impôt Recherche (CIR)—at up to 30%; the United Kingdom has established R&D tax credit programs; and other European countries are also continuously expanding their funding instruments. This structural similarity to Germany creates opportunities to introduce Clusterix outside of Germany as well, thereby tapping into new markets.

3. Risk Report

Management defines risk as a negative deviation from corporate goals and key performance indicators, particularly the danger of failing to meet profit targets or jeopardizing cash flows. In the context of the Group, we identify the following significant risks:

a.) Funding Guidelines and Programs

The allocation of funding is subject to recurring changes in guidelines. These can lead to temporary payment suspensions or even the exclusion of entire customer groups from funding programs, which directly impacts revenue and cash flow. To mitigate this risk, we continuously monitor proposed legislation and maintain close stakeholder contacts with funding agencies.

b.) Processing times by project administrators

As demonstrated by past business practice, the processing speed of the responsible project agencies has a significant impact on revenue and cash flow timing. Longer processing times lead to delays in revenue recognition.

c.) Rejection Rates and Competition

Rising demand for funding can lead to higher rejection rates, which reduces the number of customers and thus revenue. At the same time, increased competition in the market could lead to declining commission structures. Our protection lies in Clusterix's high quality and specialization.

d.) Macroeconomic Factors

We currently assess rising interest rates, inflationary pressures, and the Ukraine crisis as posing a low to moderate risk to our business segment. However, there is a risk of spillover effects on, for example, the German subsidy landscape and the solvency of business customers.

e.) Shortage of Skilled Workers

The ongoing shortage of qualified professionals—particularly engineers and IT specialists—poses a significant risk and may hinder strategic goals and growth. We are addressing this through measures such as improved employer branding initiatives.

f.) Liquidity and default risk

Economic uncertainty, volatile markets, and changing payment behavior increase the risk of default and strain liquidity. We counter this through strict credit management and default reserve processes.

g.) Cybersecurity and IT system failures

The increasing digitization of our core platform, Clusterix, makes us vulnerable to cyberattacks, data breaches, and system failures. Disruptions could lead to financial losses as well as reputational damage and a loss of trust among customers and partners. We continuously invest in IT security infrastructure, regular security audits, and incident response processes.

Risk Reporting on the Use of Financial Instruments

The financial instruments held by the Group primarily consist of receivables, liabilities, and balances with financial institutions.
Default and credit risks associated with financial assets are mitigated through appropriate valuation allowances. To minimize default risks on receivables with the Group maintain an adequate accounts receivable management system. Derivative financial instruments are generally not held for trading or speculative purposes.

Interest rate risk is defined as the risk of rising interest expense and falling interest income from financial positions. In general, interest rate risk is considered immaterial, as an increasing number of long-term loan agreements with fixed interest rates have been entered into.

Tutzing, August 12, 2026

Michael Hohenester *Alexander Meyer* *Sebastian Schwertlein*

Consolidated Financial Statements

of innoscripta SE for the period from 01 January to 30 June 2026

Consolidated Balance Sheet

as of 30 June 2026

Assets	30.06.2026 EUR	30.06.2025 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	57,500.00	87,500.00
	57,500.00	**87,500.00**
II. Property, plant and equipment Other equipment, operating and business equipment	1,122,585.14	306,599.02
	1,122,585.14	**306,599.02**
III. Financial assets		
1. Shares in affiliated companies	161,747.43	171,748.43
2. Other Investments	50.00	50.00
	161,797.43	**171,798.43**
	1,341,882.57	**565,897.45**
B. CURRENT ASSETS		
I. Inventories Work in Progress	1,123,743.22	913,577.98
	1,123,743.22	**913,577.98**
II. Receivables and other assets		
1. Trade receivables	47,383,064.41	34,292,650.73
2. Receivables from affilated companies	138,577.62	35,268.64
3. Other assets	2,944,272.29	1,810,572.95
	50,465,914.32	**36,138,492.32**
III. Cash on hand, cash at banks	**30,047,557.78**	**19,922,982.65**
	81,637,215.32	**56,975,052.95**
C. PREPAID EXPENSES	**555,850.05**	**121,826.76**
	83,534,947.94	**57,662,777.16**

Equity and Liabilities	30.06.2026 EUR	30.06.2025 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	**147,043.89**	**150,990.81**
IV. Consolidated retained earnings	**27,209,547.55**	**15,988,913.52**
	38,381,591.44	**27,164,904.33**
B. PROVISIONS		
1. Tax provisions	24,707,841.55	17,812,464.06
2. Other provisions	3,883,076.09	3,336,011.44
	28,590,917.64	**21,148,475.50**
C. LIABILITES		
1. Liabilities to banks	11,656,614.06	5,601,497.07
thereof term more than one year EUR 8.266.680,00 (EUR 3.400.000,00)		
2. Advances received on orders	36,500.00	0.00
3. Trade payables	1,736,719.00	1,109,205.08
4. Liabilities to affilated companies	0.00	52,250.00
5. Other liabilities	3,007,455.80	2,410,671.37
of which from taxes: EUR 1.524.027,66 (prior period: EUR 1.640.762,20)		
of which from social security: EUR 464.926,30 (prior period: EUR 351.321,26)		
	16,437,288.86	**9,173,623.52**
D. DEFERRED REVENUES	**125,150.00**	**175,773.81**
	83,534,947.94	**57,662,777.16**

Consolidated Statement of Profit and Loss
for the period from 01 January to 30 June 2026

	01.01.-30.06.2026 EUR	01.01.-30.06.2025 EUR
1. Revenue	63,098,394.03	44,102,048.09
2. Increase or decrease of work in progress	-25,817.51	-61,310.01
3. Other operating income of which income from currency translation: EUR 9,458.17 (01.01. - 30.06.2025: EUR 3,984.90)	82,024.28	64,722.95
4. Cost of materials Expense for purchased services	-2,600,141.72	-1,890,275.70
5. Personnel expense		
a) Wages and salaries b) Social security contributions and expenses for pension and other benefits of which for pensions: EUR -8,801.76 (01.01. - 30.06.2025: EUR -2,826.91)	-14,031,860.77 -2,190,335.18	-10,996,388.99 -1,825,199.02
6. Depreciation and amortization on intangible fixed assets and property, plant and equipment	-216,976.89	-117,320.27
7. Other operation expenses of which expenses from currency translation: EUR -32,090.32 (01.01. - 30.06.2025: EUR -56,560.57)	-8,211,635.96	-5,473,146.14
8. Other interest and similar income	419,263.36	114,491.74
9. Depreciation on financial assets	0.00	-717.69
10. Interest and similar expenses	-184,815.25	-31,849.38
11. Taxes on income	-11,477,125.26	-7,892,077.60
12. Consolidated net income after taxes	**24,660,973.13**	**15,992,977.99**
13. Other taxes	-1,009.96	-620.11
14. Consolidated net income for the period	**24,659,963.17**	**15,992,357.87**

Statement of Changes in Equity

for the period from 01 January to 30 June 2026

		Reserves				**Consolidated net profit**			
EUR	**Subscribed capital**	Statutory reserve	Other reserves	**Total**	**Equity difference from currency translation**	Parent company's annual results	Retained Earnings	**Total**	**Group equity**
Balance of 01 January 2025	**10,000,000.00**	1,000,000.00	25,000.00	**1,025,000.00**	**123,544.55**	25,090,747.07	-1,094,191.42	**23,996,555.65**	**35,145,100.20**
Currency conversion					27,446.26				27,446.26
Other changes						-25,090,747.07	25,090,747.07	0.00	0.00
Consolidated net income for the period						15,992,357.87		15,992,357.87	15,992,357.87
Dividends paid to shareholders							-24,000,000.00	-24,000,000.00	-24,000,000.00
Balance of 30 June 2025	**10,000,000.00**	1,000,000.00	25,000.00	**1,025,000.00**	**150,990.81**	15,992,357.87	-3,444.35	**15,988,913.52**	**27,164,904.34**
Balance of 01 January 2026	**10,000,000.00**	1,000,000.00	25,000.00	**1,025,000.00**	**150,593.00**	42,609,047.00	-3,444.35	**42,605,602.65**	**53,781,195.65**
Currency conversion					-3,549.11				-3,549.11
Other changes						-42,609,047.00	42,609,047.00		0.00
Consolidated net income for the period						24,659,963.17		24,659,963.17	24,659,963.17
Change in the scope of consolidation							-56,018.27	-56,018.27	-56,018.27
Dividends paid to shareholders							-40,000,000.00	-40,000,000.00	-40,000,000.00
Balance of 30 June 2026	**10,000,000.00**	1,000,000.00	25,000.00	**1,025,000.00**	**147,043.89**	24,659,963.17	2,549,584.38	**27,209,547.55**	**38,381,591.44**

Consolidated Statement of Cash Flows

for the period from 01 January to 30 June 2026

		01.01.–30.06.2026 EUR	01.01.–30.06.2025 EUR
	Consolidated net income for the period	**24,659,963.17**	**15,992,357.87**
+	Depreciation and amortization of fixed assets	216,976.89	118,037.96
+	Increase in provisions	962,453.56	1,258,514.80
+	Other non-cash expenses / income	683,496.34	816,749.05
-	Increase in inventories, trade accounts receivable and other assets not allocable to investment and financing activities	918,109.66	-3,579,940.46
+/-	Increase / decrease in trade accounts payable and other liabilities not allocable to investment and financing activities	-2,867,288.56	151,655.10
+/-	Profit/loss from the disposal of fixed assets	1.00	0.00
+/-	Interest expenses / interest income	-234,448.11	-82,642.36
+	Income tax expense	11,477,125.26	7,892,077.60
-	Income tax payments	-10,840,001.38	-1,578,501.55
=	**Cash flow from operating activities**	**24,976,387.83**	**20,988,308.01**
-	Payments made for investments in property, plants and equipment	-1,006,908.56	-122,170.75
-	Payments made for investments in financial assets	0.00	-11,747.43
+	Interest received	417,385.36	112,043.06
=	**Cash flow from investment activities**	**-589,523.20**	**-21,875.12**
-	Dividends paid to shareholders	-40,000,000.00	-24,000,000.00
-	Payments from the redemption of bonds and (financial) loans	-960,417.00	-1,087,500.00
-	Interest paid	-184,815.25	-31,218.75
=	**Cash flow from financing activities**	**-41,145,232.25**	**-25,118,718.75**
	Cash-effective changes in cash and cash equivalents	-16,758,367.62	-4,152,285.85
-	Changes In Cash and Cash equivalents resulting from Changes In the Scope of consolidation	7,461.96	0.00
+	Cash and cash equivalents at the beginning of the period	46,481,432.39	23,861,271.43
=	**Cash and cash equivalents at the end of the period**	**29,730,526.73**	**19,708,985.58**
	Cash on hand, bank balances and checks	30,047,557.78	19,922,982.65
	Current liabilities to banks	-317,031.05	-213,997.07
	Composition of cash and cash equivalents	**29,730,526.73**	**19,708,985.58**

Notes to the Consolidated Financial Statements

for the period from January 1 through June 30, 2026 of innoscripta SE, Tutzing

I. GENERAL INFORMATION ON THE FINANCIAL STATEMENTS

innoscripta SE is headquartered in Tutzing and is registered under number HRB 302244 in the commercial register at the Munich Local Court.

These interim consolidated financial statements were prepared for the period from January 1 to June 30, 2026, in accordance with Sections 290 et seq. of the German Commercial Code (HGB). They were prepared on a voluntary basis.

The presentation of the consolidated balance sheet complies with Section 266(2) and (3) of the German Commercial Code (HGB). The presentation of the consolidated statement of income follows the total cost method in accordance with Section 275(2) of the German Commercial Code (HGB).

In the first half of 2026 innoscripta SE established several subsidiaries in the legal form of a GmbH & Co. KG, to which a significant portion of the employees via partial business transfers was transferred. The partial business transfers took place on May 1, 2026, and June 1, 2026, respectively. This restructuring has not resulted in any changes to the duties employees' or to innoscripta's business model. The newly established subsidiaries provide services to innoscripta SE and these services are billed to innoscripta SE using the cost-plus method on the basis of intra-group service agreements

The change in the Group structure has no impact on the consolidated balance sheet or consolidated statement of profit and loss as the newly established subsidiaries provide intra-Group services that are eliminated when preparing the consolidated financial statements.

II. SCOPE OF CONSOLIDATION

In the first half year of 2026 the number of subsidiaries increased significantly as a result of the new subsidiaries. The scope of consolidation includes innoscripta SE as well as the subsidiaries listed below:

Company Name	Company Headquarters	Ownership Interest (%)
innoscripta Austria GmbH (formerly Mittelstand Connect GmbH)	Vienna, Austria	100% (direct)
Mittelstand Connect Bilişim Teknolojileri A.Ş.	Istanbul, Turkey	100% (direct)
innoscripta North America Inc.	New York, USA	100% (direct)
innoscripta France SARL	Balma, France	100% (direct)
innoscripta CSM Verwaltungs GmbH	Munich, Germany	100% (direct)
innoscripta CSM GmbH & Co. KG	Munich, Germany	100% (direct, as a limited partner)
innoscripta HR Verwaltungs GmbH	Munich, Germany	100% (direct)
innoscripta HR GmbH & Co. KG	Munich, Germany	100% (direct, as a limited partner)
innoscripta Service & Support Verwaltungs GmbH	Munich, Germany	100% (direct)
innoscripta Case Management GmbH & Co. KG	Munich, Germany	100% (direct, as a limited partner)
innoscripta Corporate Munich GmbH & Co. KG	Munich, Germany	100% (direct, as a limited partner)
innoscripta Enterprise Cologne GmbH & Co. KG	Cologne, Germany	100% (direct, as a limited partner)
innoscripta Enterprise Munich GmbH & Co. KG	Munich, Germany	100% (direct, as a limited partner)
innoscripta Projekt Management GmbH & Co. KG	Munich, Germany	100% (direct, as a limited partner)
innoscripta Relations GmbH & Co. KG	Munich, Germany	100% (direct, as a limited partner)
innoscripta Scale Cologne GmbH & Co. KG	Cologne, Germany	100% (direct, as a limited partner)
innoscripta Scale Munich GmbH & Co. KG	Munich, Germany	100% (direct, as a limited partner)

innoscripta Service & Support GmbH & Co. KG	Munich, Germany	100% (direct, as a limited partner)
innoscripta Frankfurt Verwaltungs GmbH	Frankfurt am Main, Germany	100% (direct)
innoscripta Frankfurt GmbH & Co. KG	Frankfurt am Main, Germany	100% (direct, as a limited partner)
innoscripta Hamburg Verwaltungs GmbH	Hamburg, Germany	100% (direct)
innoscripta Hamburg GmbH & Co. KG	Hamburg, Germany	100% (direct, as a limited partner)

In accordance with the option provided under Section 296(2) of the German Commercial Code (HGB), the following subsidiaries, each of which is wholly owned by innoscripta SE, were not included in the consolidated financial statements because they are of minor significance for the presentation of the Group's financial position, results of operations, and cash flows:

Company Name	Company headquarters	Ownership Interest (%)	Equity in thousands	Net Income in thousands
Mittelstand Connect BV	Dordrecht, Netherlands	100% (direct)	EUR -2.25 (2024)	EUR -9.12 (2024)
Clusterix GmbH	Munich, Germany	100% (direct)	EUR 95.06 (2024)	EUR -2.94 (2024)
innoscripta UK Limited	Bolton, United Kingdom	100% (direct)	GBP -112.73 (2024)	GBP -122.73 (2024)
innoscripta Canada R&D Software Ltd. *	Toronto, Canada	100% (direct)	*	*
innoscripta Middle East FZCO *	Dubai, United Arab Emirates	100% (direct)	*	*
innoscripta Smart Munich GmbH & Co. KG *	Munich, Germany	100% (direct, as a limited partner)	*	*

*) Full annual financial statements are not yet available, as they were not founded/established until 2026.

The changes relative to the half-year consolidated financial statements as of June 30, 2026 compared to half-year consolidated financial statements as of June 30, 2025, are of minor significance for the presentation of financial position, results of operations, and cash flows the Group's and relate to the following subsidiaries:

Company Name	June 2026	June 2025
innoscripta North America Inc.	First-time inclusion in the scope of consolidation	Reported as equity in affiliated companies
innoscripta France SARL	First-time inclusion in the scope of consolidation	Reported as equity in affiliated companies
innoscripta Canada R&D Software Ltd.	Reported as equity in affiliated companies	Not yet a subsidiary or not yet established
innoscripta Middle East FZCO	Reported as equity in affiliated companies	Not yet a subsidiary or not yet established

innoscripta SE prepares the consolidated financial statements for both the smallest and biggest scope of companies.

III. ACCOUNTING AND VALUATION METHODS

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

1. Property, Plant, and Equipment

Property, plant, and equipment are stated at acquisition or production cost less scheduled depreciation. Depreciation is calculated on a straight-line basis in accordance with the following normal useful lives:

Intangible Assets 2-5 years
Other assets, plant, and office equipment 3–13 years

Low-value fixed assets with a net value of up to EUR 250.00 are recognized as an expense in the year of acquisition. Low-value fixed assets with individual acquisition costs of up to EUR 800.00 net are fully depreciated in the year of acquisition and recognized as a disposal in the fiscal year.

2. Financial Assets

Financial assets are stated at cost or the lower fair value.

3. Inventories

Work in progress is stated at production cost. Production cost includes direct costs. If the fair values were lower as of the balance sheet date, those amounts were used.

4. Receivables and Other Assets

Receivables and other assets are generally recognized at their nominal values. Specific allowance for doubtful accounts is provided to account for the specific credit risks associated with trade receivables as of the balance sheet date. General credit risk is accounted for through a general allowance for doubtful accounts.

5. Cash and Cash Equivalents

Cash and cash equivalents are stated at their par values.

6. Prepaid Expenses and Deferred Charges

On the assets side, prepayments made prior to the balance sheet date are reported as prepaid expenses, to the extent that they represent expenses for a specific period after that date.

On the liability side, deferred income includes revenue received prior to the balance sheet date to the extent that it represents income for a specific period after that date.

7. Tax provisions and other provisions

Provisions account for all uncertain liabilities and potential losses arising from pending transactions and are recognized in each case in the amount necessary for settlement based on sound business judgment (i.e., including future cost and price increases).

8. Liabilities

Liabilities are recognized at their settlement amount.

IV. CONSOLIDATION PRINCIPLES

1. Equity Consolidation

Capital consolidation is performed using the revaluation method in accordance with Section 301 of the German Commercial Code (HGB).

In this process, the carrying amount of the shares held by the parent company is offset against the portion of the subsidiary's equity attributable to those shares. Equity is recognized at an amount equal to the fair value, as of the acquisition date, of the assets, liabilities, deferred items, and special items to be included in the consolidated financial statements. Any difference remaining after the offset is recognized, if it arises on the assets side, as goodwill, and, if it arises on the liabilities side, under the item "Difference from equity consolidation" following equity.

2. Elimination of Intercompany Profits

Assets to be included in the consolidated financial statements that are based wholly or partly on goods or services provided between the companies included in the consolidated financial statements are recognized in the consolidated balance sheet at consolidated acquisition or production cost.

3. Consolidation of Liabilities

Trade receivables and payables arising from transactions between the companies included in the consolidated financial statements are offset.

4. Consolidation of Expenses and Revenues

Expenses and revenues arising from transactions between the companies included in the consolidated financial statements are offset.

5. Deferred Taxes

To determine deferred taxes arising from temporary or quasi-permanent differences between the carrying amounts of assets, liabilities, and deferred items and their tax bases, or arising from tax loss carryforwards, the amounts of the resulting tax charges and credits are measured using the entity-specific tax rate at the time the differences are resolved and are not discounted.

Deferred tax assets and liabilities are reported net of each other. Any excess of deferred tax assets is not recognized.

Deferred taxes are recognized for differences between carrying amounts on the financial statements and for tax purposes that arise from the consolidation of equity, liabilities, expenses, and income, as well as the elimination of intercompany results, provided that their effects are expected to reverse in subsequent years. Deferred taxes are calculated based on an income tax rate of 32.6%.

6. Principles of Currency Translation

Conversion of Financial Statement Items Denominated in Foreign Currencies

To the extent that the individual financial statements contain items based on amounts denominated in foreign currencies or originally denominated in foreign currencies, the conversion to euros was performed using the exchange rate in effect at the time of the transaction. Balance sheet items are converted as of the reporting date using the mid-market spot exchange rate. Unrealized exchange gains are not recognized if the remaining term exceeds one year.

Conversion of Financial Statements in Foreign Currencies

Individual financial statements in foreign currencies are generally translated using the "modified balance sheet date method," whereby balance sheet items are translated at the mid-market spot exchange rate on the balance sheet date and income statement items are translated at the average exchange rate for the fiscal year. Any resulting difference is reported separately as such in equity.

V. NOTES TO THE CONSOLIDATED BALANCE SHEET

1. Fixed Assets

The changes in the individual items of non-current assets, including depreciation and amortization for the period from January 1 to June 30, 2026, are presented in the statement of changes in group fixed assets, which is included as an appendix to these consolidated financial statements.

2. Receivables and Other Assets

Trade receivables with a remaining term of more than one year amount to TEUR 1.164 (previous year: TEUR 2,234). The remaining items under receivables and other assets are due within a remaining term of one year.

With regard to trade receivables outstanding as of the balance sheet date, innoscripta SE entered into factoring agreements and thereby sold receivables for the purpose of improving liquidity. As a result of the factoring, liquidity increased by TEUR 17,145 as of the balance sheet date (previous year: TEUR 10,385). Financing costs related to factoring amounted to TEUR 540 (TEUR 465) in the fiscal year.

3. Equity

The change in equity from July 1, 2025, to June 30, 2026, as well as its composition, is shown alongside the net income for the second half of 2025 (26,617 TEUR) and for the first half of 2026 (24,660 TEUR), the change in the foreign currency translation adjustment (–3 TEUR), and the effects of changes in the scope of consolidation (–56 TEUR) due to the following transactions:

- Distribution of a dividend in the amount of EUR 40,000,000 to shareholders from retained earnings as of December 31, 2025

As of June 30, 2026, the share capital of innoscripta SE amounts to EUR 10,000,000. It consists of 10,000,000 no-par value shares.

Authorized Capital 2025/I

The Executive Board is authorized by a resolution of the Annual General Meeting of April 1, 2025, with the approval of the Supervisory Board, to increase the share capital by March 31, 2030, through the issuance, on one or more occasions, of up to 5,000,000 new bearer common shares and/or non-voting preferred shares, each with a par value of EUR 1.00, in exchange for cash or non-cash contributions, to increase the share capital by a total of up to EUR 5,000,000 (Authorized Capital 2025/I).

In the case of cash capital increases, shareholders are generally entitled to subscription rights. The shares may also be acquired by one or more financial institutions with the obligation to offer them to shareholders for subscription. However, the Executive Board is authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights in the case of capital increases against cash contributions in certain cases specified in Section 3(8) of the Company's Articles of Association.

Contingent Capital 2025/I

The Company's share capital is conditionally increased by up to EUR 5,000,000.00 through the issuance of up to 5,000,000 no-par bearer shares (common stock or non-voting preferred stock, depending on which class of stock is to be issued) (Conditional Capital 2025/I).

The conditional capital increase is intended exclusively for the issuance of new shares to holders of conversion or option rights granted by the Company or by companies in which the Company holds a direct or indirect majority interest, pursuant to the authorization granted by the Annual General Meeting on April 1, 2025, in accordance with the resolution on Agenda Item 11. The shares will be issued at the conversion or option price to be determined in each case in accordance with the resolution described above. The conditional capital increase will be carried out only to the extent that the holders of conversion or option rights exercise their conversion or option rights or fulfill conversion obligations arising from such bonds. The new shares shall participate in profits from the beginning of the fiscal year for which no resolution on the appropriation of profits has yet been adopted at the time of their issuance. The Supervisory Board is authorized to amend the wording of Section 3(8) of the Company's Articles of Association in accordance with the respective issuance of subscription shares, as well as to make all other related amendments to the Company's Articles of Association that concern only the wording. The same applies in the event that the authorization to issue conversion or option rights is not exercised after the expiration of the authorization period, as well as in the event that the conditional capital is not utilized after the expiration of the deadlines for exercising the conversion or option rights.

4. Other Provisions

Other provisions are broken down as follows:

	June 30, 2026 TEUR	June 30, 2025 TEUR
Post-sales support for customer orders	1,814	1,515
Personnel expenses	1,281	956
Process costs	485	229
Supervisory Board compensation	106	121
Financial statement and audit costs	66	54
Costs for retention obligations	15	15
Accounting costs	14	8
Decommissioning Obligation	0	52
Other	102	386
	3,883	**3,336**

The provision for post-sales support for customer orders includes personnel expenses incurring after the grant has been approved for continued customer support.

5. Liabilities

Liabilities, broken down by remaining maturity, are composed as follows:

Remaining Terms	Up to 1 year	1–5 years	5 years or	Total
to Credit institutions	3,390	6,933	1,334	11,657
Previous year	*(2,202)*	*(3,400)*	*(0)*	*(5,602)*
Advance payments received	37	0	0	37
Previous year	*(0)*	*(0)*	*(0)*	*(0)*
from sales and services	1,736	0	0	1,737
Previous year	*(1,109)*	*(0)*	*(0)*	*(1,109)*
to affiliated companies	0	0	0	0
Previous year	*(52)*	*(0)*	*(0)*	*(52)*
Other	3,007	0	0	3,007
Previous year	*(2,411)*	*(0)*	*(0)*	*(2,411)*
	8,170	**6,933**	**1,334**	**16,437**
Previous year	***(5,774)***	***(3,400)***	***(0)***	***(9,174)***

VI. NOTES TO THE CONSOLIDATED STATEMENT OF INCOME

1. REVENUE

Revenue comprises commission income generated from the provision of services in the following areas:

	January 1, 2026 – June 30, 2026		January 1, 2025 – June 30, 2025	
	EUR million	%	EUR million	%
Tax Research funding	63.04	99.9	43.64	99.0
Project Business and Other	0.06	0.1	0.46	1.0
	63.1	**100**	**44.1**	**100.0**

Revenue was generated almost exclusively in Germany. Revenue abroad remains well below 1 percent.

VII. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

Cash and cash equivalents consist of the balance sheet item "Cash on hand and balances with banks" as well as current liabilities to banks.

	2026 TEUR	2025 TEUR
Cash on hand and bank balances	30,048	19,923
less current liabilities to financial institutions	-317	-214
cash and cash equivalents	**29,730**	**19,709**

VIII. NOTES TO THE CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Of the consolidated equity generated as of June 30, 2026, an amount of EUR 27,168,317.50 is attributable to the retained earnings of innoscripta SE

IX. OTHER DISCLOSURES

1. Other Financial Obligations

There are off-balance-sheet financial obligations arising from rental and lease agreements as well as other obligations as follows:

Remaining terms	Up to 1 year	1 to 5 years	5 years or	Total
	4,541	**17,764**	**4,431**	**26,736**

This includes operating leases intended to finance hardware, as well as operating and office equipment. Obligations arising from these leases amount to TEUR 64 (June 30, 2025: TEUR 73).

2. Number of Employees

In the first half of 2026, the Group employed an average of 396 employees (prior year: 337). Of these, 137 employees were in sales, 116 in project management, and 143 in other departments (e.g., IT) during the first half of 2026.

3. Corporate Bodies

The company's Executive Board is composed as follows:

- Mr. Michael Hohenester
- Mr. Alexander Meyer
- Mr. Sebastian Schwertlein

The members of the Executive Board perform their duties for innoscripta SE on a full-time basis.

The disclosures required under Section 314 Paragraph 1 Number 6 of the German Commercial Code (HGB) regarding the total compensation of the members of the Executive Board are omitted pursuant to Section 286 Paragraph 4 of the German Commercial Code (HGB).

There are receivables from clearing accounts against two Executive Board Members totaling 184 TEUR; these bear interest at a rate of one percent.

The company's Supervisory Board is composed as follows:

- Mr. Philipp von Ilberg, attorney-at-law, managing director of Mayer Sitzmöbel GmbH & Co. KG and gesund arbeiten GmbH, Chairman of the Supervisory Board
- Mr. Stefan Berndt-von Bülow, Vice President of Finance at Isar Aerospace SE
- Dr. Erik Massmann, former Chief Financial Officer of Birkenstock Group AG

Total compensation for the Supervisory Board amounted to TEUR 118 during the reporting period.

4. Events After the Balance Sheet Date

There are no events of particular significance that occurred and after June 30, 2026, that are not reflected in either in the income statement for the period from January 1 to June 30, 2026, or in the balance sheet as of June 30, 2026, to report .

Tutzing, August 12, 2026

innoscripta SE
- Executive Board -

Michael Hohenester *Alexander Meyer* *Sebastian Schwertlein*

Statement of Changes in Group Fixed Assets

for the period from 01 January to 30 June 2026

EUR	Cost					Accumulated amortization / depreciation						Book values	
	Balance 01.01.26	Change in scope of consoli-dation	Additions	Disposals	Balance 30.06.26	Balance 01.01.26	Change in scope of consoli-dation	Additions	Disposals	Balance 30.06.26	Stand 30.06.26	Balance 30.06.26	Balance 31.12.25
I. Intangible assets													
Concessions acquired against consideration, industrial property rights and similar rights and values as well as licenses to such rights and value	150,000.00	0.00	0.00	0.00	150,000.00	77,500.00	0.00	0.00	15,000.00	0.00	92,500.00	57,500.00	72,500.00
II. Property, plant and Equipment													
Other equipment, operating and business equipment	1,022,462.77	0.00	1,006,908.56	65,755.82	1,963,615.51	704,374.39	434.91	0.00	201,976.89	65,755.82	841,030.37	1,122,585.14	318,088.38
III. Financial assets													
1. Shares in affiliates companies	171,748.43	-10,000.00	0.00	1.00	161,747.43	0.00	0.00	0.00	0.00	0.00	0.00	161,747.43	171,748.43
2. Other Investments	50.00	0.00	0.00	0.00	50.00	0.00	0.00	0.00	0.00	0.00	0.00	50.00	50.00
	171,798.43	-10,000.00	0.00	1.00	161,797.43	0.00	0.00	0.00	0.00	0.00	0.00	161,797.43	171,798.43
	1,344,261.20	-10,000.00	1,006,908.56	65,756.82	2,275,412.94	781,874.39	434.91	0.00	216,976.89	65,755.82	933,530.37	1,341,882.57	562,386.81

Review Report

To innoscripta SE, Tutzing

We have conducted a review of the half-year consolidated financial statements of innoscripta SE and its subsidiaries (the Group), which comprise the consolidated balance sheet as at 30 June 2026, the consolidated statement of profit and loss, the consolidated statement of changes in equity and the consolidated statement of cash flows for the period from 01 January to 30 June 2026, as well as the notes thereto including the presentation of the recognition and measurement policies and the interim group management report for the period from 01 January to 30 June 2026. The preparation of the half-year consolidated financial statements and the interim management group report in accordance with German commercial law is the responsibility of the Company's legal representatives. Our responsibility is to issue a report on the half-year consolidated financial statements based on our review.

We conducted our review in accordance with the German Principles for Review of Financial Statements as promulgated by the Institute of Auditors [Institut der Wirtschaftsprüfer, (IDW)]. Those principles require that we plan and perform the review so that we can preclude through critical evaluation, with a certain level of assurance, that the half-year consolidated financial statements have not been prepared, in material respects, in accordance with German commercial law or that they, in compliance with generally accepted accounting principles, do not give a true and fair view of the net assets, financial position and results of operations of the Group or the interim group management report does not comply with German legal requirements, does not provide a true and fair view of the Company's position, or does not accurately present the significant opportunities and risks of future development. A review is limited primarily to inquiries of Group's personnel and analytical procedures and therefore does not provide the assurance that can be obtained through an audit. We have not performed an audit and, accordingly, we do not express an audit opinion. Based on our review, nothing has come to our attention that causes us to believe that the half-year consolidated financial statements have not been prepared in accordance with

German commercial law, or in compliance with generally accepted accounting principles, do not give a true and fair view of the net assets, financial position and the results of operations, or the interim group management report does not comply with German legal requirements, does not provide a true and fair view of the Company's position, or does not accurately present the significant opportunities and risks of future development.

Munich, 12 August 2026

Nexia GmbH

Wirtschaftsprüfungsgesellschaft
Steuerberatungsgesellschaft

gez. Hansjörg Zelger	gez. Daniel Schön
Wirtschaftsprüfer	*Wirtschaftsprüfer*

Financial calendar

23 September 2026	**Berenberg/Goldman Sachs German Corporate Conference, Munich**
November 2026	**Q3 Trading Update**
March 2027	**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, as well as assumptions regarding the timing of the submission and approval of R&D tax allowance applications filed by our customers, 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.

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