

EvoNext Holdings SA

**HALF-YEAR REPORT
FOR THE PERIOD FROM
1 JANUARY 2026 TO 30 JUNE 2026**

**INTERIM CONDENSED
FINANCIAL STATEMENTS
30 JUNE 2026**

Statement of Financial Performance

CHF 1'000	Note	Period from 1 January to 30 June	
		2026 (unaudited)	2025 (unaudited)
Gross profit		-	-
Commercial, general and administrative expenses	4	(775.0)	(367.3)
Total operating expenses		(775.0)	(367.3)
Operating loss		(775.0)	(367.3)
Financial income	5	156.8	6.5
Financial expense	5	(17.0)	(0.4)
Net loss before tax		(635.2)	(361.2)
Income tax		-	-
Net loss for the period		(635.2)	(361.2)
Basic and diluted loss per share (in CHF)		(0.09)	(0.05)

Statement of Comprehensive Income

CHF 1'000	Period from 1 January to 30 June	
	2026 (unaudited)	2025 (unaudited)
Net loss for the period	(635.2)	(361.2)
Other comprehensive loss (net of tax)	-	-
Total comprehensive loss	(635.2)	(361.2)

The accompanying notes form an integral part of these interim condensed financial statements.

Statement of Financial Position

CHF T'000	Note	30 June 2026 (unaudited)	31 Dec 2025
ASSETS			
Current assets			
Financial assets	6	1'265.3	295.4
Prepayments and accrued income		43.2	218.4
Trade and other receivables	7	46.8	632.3
Cash and cash equivalents		4'217.3	5'610.2
Total current assets		5'572.5	6'756.3
Total assets		5'572.5	6'756.3
EQUITY AND LIABILITIES			
Equity			
Share capital	8	7'230.6	7'230.6
Share premium		429'519.2	429'519.2
Treasury shares	9	(18.0)	(18.0)
Other reserves		45'074.4	45'074.4
Accumulated loss		(476'497.8)	(475'862.6)
Total equity		5'308.4	5'943.6
Current liabilities			
Trade and other payables		56.4	20.8
Accrued liabilities	10	207.7	191.9
Provisions	10	-	600.0
Total current liabilities		264.1	812.7
Total equity and liabilities		5'572.5	6'756.3

The accompanying notes form an integral part of these interim condensed financial statements.

Statement of Cash Flows

CHF 1'000	Note	Period from 1 January to 30 June	
		2026 (unaudited)	2025 (unaudited)
Operating activities			
Net loss for the period		(635.2)	(361.2)
Adjustments for:			
- Interest income		(3.0)	(6.5)
- Other financial income	5	(149.1)	-
Changes in:			
- Current assets		160.7	16.6
- Current liabilities		51.4	(95.7)
Operating cash outflow		(575.2)	(446.8)
Purchases of financial assets, net of proceeds from disposals	6	(820.7)	-
Interest payments received	5	3.0	6.5
Net cash flow from operating activities		(1'392.9)	(440.3)
Investing activities			
Cash flow from investing activities		-	-
Financing activities			
Cash Flow from financing activities		-	-
Net increase / - decrease in cash and cash equivalents		(1'392.9)	(440.3)
Exchange gain on cash and cash equivalents		-	-
Cash and cash equivalents at the beginning of period		5'610.2	6'753.3
Cash and cash equivalents at end of the period		4'217.3	6'313.0

The accompanying notes form an integral part of these interim condensed financial statements.

Statement of changes in Equity

CHF 1'000	Note	Share Capital	Share premium	Total capital paid in	Treasury shares	Other Reserves	Employee benefit reserve	CTA	Accumulated loss	Total Equity
Balance at 1 January 2026		7'230.6	429'519.2	436'749.8	(18.0)	45'074.4	-	-	(475'862.6)	5'943.6
Loss of the period		-	-	-	-	-	-	-	(635.2)	(635.2)
Total comprehensive loss		-	-	-	-	-	-	-	(635.2)	(635.2)
Balance at 30 June 2026 (unaudited)		7'230.6	429'519.2	436'749.8	(18.0)	45'074.4	-	-	(476'497.8)	5'308.4
Balance at 1 January 2025		7'230.6	429'519.2	436'749.8	(18.0)	45'074.4	-	-	(475'209.9)	6'596.4
Loss of the period		-	-	-	-	-	-	-	(361.2)	(361.2)
Total comprehensive loss		-	-	-	-	-	-	-	(361.2)	(361.2)
Balance at 30 June 2025 (unaudited)		7'230.6	429'519.2	436'749.8	(18.0)	45'074.4	-	-	(475'571.1)	6'235.2

The accompanying notes form an integral part of these interim condensed financial statements.

Notes to the Interim Condensed Financial Statements

1. Corporate information

Until 28 December 2023, EvoNext Holdings SA (the “Company”) together with its subsidiaries was an international group (the “Group”) that researched, developed and commercialized high quality ingredients with applications in flavor & fragrances, health ingredients, health protection and other sectors. On 28 December 2023, the Company sold its wholly owned subsidiary Evolva AG to Danstar Ferment AG, a subsidiary of Lallemand Inc. Since then, the Group only consists of the Company.

EvoNext Holdings SA is incorporated in Switzerland and has been the parent company of the Group since 11 December 2009. The shares of the Company are listed on the SIX Swiss Exchange (SIX: EVE) with a nominal value of CHF 1.00 per share.

The legal domicile of the Company is: EvoNext Holdings SA, Angensteinerstrasse 6, 4153 Reinach BL, Switzerland.

As of 30 June 2026, the Company has no employees (1H 2025: 0).

These interim condensed financial statements were authorized for public disclosure in accordance with a resolution of the Board of Directors of the Company dated 29 September 2026.

2. Summary of significant accounting policies

2.1 Basis of preparation

The interim condensed financial statements for the six-month period ending 30 June 2026 have been prepared in accordance with IAS 34 (Interim Financial Reporting). The interim condensed financial statements do not include all information and disclosures required in the annual financial statements and should be read together with the Company's annual financial statements as of 31 December 2025. The financial statements are presented in Swiss francs (CHF) and all values are rounded to the nearest CHF 1'000 except where otherwise stated.

The balance sheet as of 30 June 2026 and the statement of financial performance as well as the comparative information were prepared on historical cost conventions and on a going concern basis again.

2.2 Changes in accounting policies

The accounting policies adopted for the preparation of the interim condensed financial statements are consistent with those followed in the preparation of the Company's annual consolidated financial statements for the year ended 31 December 2025 as well as for the interim condensed financial statements for the half-year ended 30 June 2025.

The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective. Several amendments apply for the first time in 2026, but do not have an impact on the interim condensed financial statements of the Company.

3. Segment and geographical information

Following the sale of Evolva AG on 28 December 2023, the Company no longer conducts any operating activities and generates no revenues.

4. Commercial, general and administrative expenses

CHF T'000	Period from 1 January to 30 June	
	2026 (unaudited)	2025 (unaudited)
Legal, tax and accounting consultant fees	107.2	138.0
Transaction search related expenses	615.9	-
Directors and Officers insurance	6.8	89.3
Share listing and remaintenance expenses	18.0	60.6
BoD compensation	-	32.6
Audit fees	15.0	30.3
Other general & administrative expenses	12.0	16.6
Total commercial, general and administrative expenses	775.0	367.3

In the position *Legal, tax and accounting consultant fees* for the period 2025, an amount of CHF 88 thousand was included as a reduction of costs due to a compensation received in the context of a legal proceeding.

5. Financial result

CHF T'000	Period from 1 January to 30 June	
	2026 (unaudited)	2025 (unaudited)
Interest and bank expense	(5.1)	(0.4)
Foreign exchange loss	(11.9)	-
Total financial expense	(17.0)	(0.4)
Interest income	3.0	6.5
Net gains from changes in fair value of financial assets	149.1	-
Other financial income	4.7	-
Total financial income	156.8	6.5
Net financial result	139.8	6.1

6. Financial assets

CHF T'000	30 June 2026 (unaudited)	31 December 2025
Equity instruments (traded on stock exchanges)	1'255.5	295.4
Other financial assets	9.8	-
Total financial assets	1'265.3	295.4

7. Trade and other receivables

CHF T'000	30 June 2026 (unaudited)	31 December 2025
Other receivables	46.8	32.3
Unpaid proceeds for Sales of Evolva AG	-	600.0
Receivable B&D Ingredients Inc, USA	600.0	-
Allowance on receivable B&D Ingredients Inc, USA	(600.0)	-
Total trade and other receivables	46.8	632.3

On 17 February 2025, in the matter of Danstar Ferment AG, Switzerland (formerly Evolva AG) vs B&D Ingredients Inc., USA, an arbitration under the Swiss Rules of International Arbitration, the sole arbitrator rendered the final award in favour of Danstar Ferment AG. To date, the enforcement of the award against B&D Ingredients, Inc. is still ongoing. On 26 February 2026, Danstar Ferment AG assigned all rights arising out of the award to EvoNext Holdings SA. In exchange, in line with the provisions of the SPA dated 20 November 2023 between EvoNext Holdings SA and Danstar Ferment AG, the amount held in escrow of CHF 600 thousand was released to Danstar Ferment AG on 11 March 2026.

At the same time, a receivable of CHF 600 thousand against B&D Ingredients Inc. has been recognized. Given the uncertainty regarding its recoverability, a corresponding allowance of CHF 600 thousand has also been recognized.

8. Share capital

The development of the issued share capital over the past two years is as follows:

	Total number of shares EvoNext Holdings SA	CHF 1,000
1 January 2025	7'230'626	7'230.6
1 January 2026	7'230'626	7'230.6
30 June 2026	7'230'626	7'230.6

During the first half 2026 no additional shares were issued.

9. Treasury shares

The development of treasury shares held by the Group over the past two years is as follows:

	Treasury shares	
	Shares	CHF T'000
1 January 2025	19'074	18.0
1 January 2026	19'074	18.0
30 June 2026	19'074	18.0

10. Provisions and accrued liabilities

CHF T'000	30 June 2026 (unaudited)	31 December 2025
Provision for potential price adjustment sale of Evolva AG	-	600.0
Total provisions	-	600.0
Accruals for commercial, general & administrative expenses	207.7	191.9
Total accrued liabilities	207.7	191.9

CHF T'000	30 June 2026 (unaudited)	31 December 2025
Beginning of period	600.0	600.0
Provisions released during the period	(600.0)	-
End of period	-	600.0
- of which non-current	-	-
- of which current	-	600.0

The amount held in escrow of CHF 600 thousand was released to Danstar Ferment AG on 11 March 2026. Please see note 7 for further details.

11. Related party transactions

In the first half-year 2026, EvoNext Holdings SA has not entered into transactions with related parties (1H 2025: none). As of the reporting date, the Company has no outstanding receivable nor payable from transactions with related parties (1H 2025: CHF 0 million).

12. Going concern

Following the sale of Evolva AG on 28 December 2023, the Company has no operating business and generates no revenues. Its ongoing costs are met from existing liquidity, which amounted to CHF 5,482.6 thousand at 30 June 2026, comprising cash and cash equivalents of CHF 4,217.3 thousand and financial assets of CHF 1,265.3 thousand.

During the first half of 2026 the Board continued to explore strategic opportunities, with a particular focus on a reverse takeover as an alternative to liquidation. As set out in Note 13, on 17 August 2026 the Company announced that it is in advanced discussions with Ascend Sport Technology AG regarding such a transaction, which the parties are working to complete by 31 December 2026.

The Board has assessed the Company's ability to continue as a going concern for a period of at least twelve months from the date of authorisation of these interim condensed financial statements. On the basis of its cash forecast, the Board considers the Company's existing liquidity sufficient to meet its operating costs and anticipated transaction expenses through that period.

Notwithstanding the advanced stage of the discussions described in Note 13, no binding agreement has been entered into and completion remains subject to negotiation and execution of definitive documentation and to conditions outside the Company's control. If the transaction is not completed and no alternative buyer, strategic or financing partner is found, or no other strategic measure is implemented, the Company would eventually have to enter into liquidation. Accordingly, a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

These interim condensed financial statements have been prepared on a going concern basis.

13. Events subsequent to the reporting date

On 17 August 2026 the Company announced that it is in advanced discussions with Ascend Sport Technology AG regarding a reverse takeover transaction, which the parties are working to complete by 31 December 2026.

Besides, there were no material events after the reporting date that would require adjustment to or disclosure in these interim condensed financial statements for the six-month period ended 30 June 2026.

Publication details

Contact

EvoNext Holdings SA

Angensteinerstrasse 6

CH-4153 Reinach BL

Phone +41 61 485 20 00

Email investors@evonextholdings.com

Publisher

EvoNext Holdings SA

Angensteinerstrasse 6

CH-4153 Reinach BL

www.evonextholdings.com