INVESTOR RELATIONS LETTER

IR Letter 2026

Interim period ended 28 February 2026
Publication date: 15 June 2026
Currency: Euro (EUR)

A founder-style interim letter for the 2026 reporting period, constrained to source-backed financial figures, documented funding context, and clearly identified information gaps.

Key Interim Figures

Metric	Value
Total assets	EUR 7,476.39
Cash and deposits	EUR 258.30
Equity	EUR -1,064.88
Liabilities	EUR 8,541.27
Supplier liabilities	EUR 7,866.32
External services	EUR 1,372.42
Personnel expenses	EUR 2,624.44
Interim net result	EUR -4,575.68

Management Letter

Dear investors, partners, and stakeholders,

The first months of 2026 were defined by disciplined execution under constrained resources. For the interim period ended 28 February 2026, BreastScreening-AI reported total assets of EUR 7,476.39, cash and deposits of EUR 258.30, equity of EUR -1,064.88, liabilities of EUR 8,541.27, and supplier liabilities of EUR 7,866.32.

The interim net result was EUR -4,575.68. The result has not been annualized and should not be interpreted as a full-year forecast. The figures are useful because they show the operating reality before later funding documentation progressed, while also making clear that liquidity, supplier liabilities, and working-capital discipline remain important management priorities.

Operational Progress

Operationally, the company continued to develop a human-centered, multimodal breast-imaging decision-support project grounded in a long research lineage. The public narrative remains focused on strengthening clinical judgment rather than replacing it, and on separating confirmed evidence from future plans.

Clinical and workflow work continued through documented field activity at Clinical Site 10 during November 2025 and January 2026. Quantitative results from that work should only be presented after consolidation and approval. Earlier controlled and exploratory studies remain useful evidence, but their limitations must stay visible in investor and public communication.

Funding Context

The broader funding context progressed after the interim reporting date. Source-backed records indicate that BreastScreening-AI was selected for the EIC Pre-Accelerator, with potential support of up to EUR 500,000 under

Horizon Europe Lump Sum Grant proposal 101310071 for an 18-month duration.

The Grant Agreement was ready for signature on 10 June 2026 and signed by the coordinator on 12 June 2026. EU services signature, the final payment schedule, the pre-financing percentage, the first tranche amount, and the exact cash receipt date were not confirmed in the reviewed source set.

Challenges and Response

The main challenge is credibility under constraint. The company has research depth, recognized venture-development milestones, and a credible grant trajectory, but the reviewed evidence does not establish recurring commercial revenue, paid clinical deployments, customer contracts, regulatory authorization, or a valuation.

Management's response has been to improve structure and traceability across public pages, claims governance, evidence reporting, financial communication, and media assets. That approach helps make the company more understandable without overstating what has been validated.

Priorities Ahead

Near-term priorities are to confirm the EIC payment schedule and first cash receipt, maintain working-capital discipline, complete pending clinical evidence reporting, consolidate fieldwork analysis, preserve Startup Voucher and EU communication compliance, and continue improving investor-facing materials with clear source boundaries.

BreastScreening-AI remains an early-stage, evidence-led medical AI company. The strongest current narrative is not commercial scale. It is the combination of a deep research foundation, documented clinical workflow development, recognized venture-development milestones, financial transparency, and a disciplined path toward clinical, regulatory, and market readiness.

Sincerely,

Management

BreastScreening-AI

Evidence Boundary

The reviewed source set does not establish recurring commercial revenue, paid clinical deployments, customer contracts, regulatory authorization, valuation, final EIC payment schedule, first tranche amount, or exact cash receipt date.