



Report 3rd quarter 2021

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SOFT·OX

SoftOx Solutions AS is a biotech company listed on Euronext Growth Oslo with ticker 'SOFTX'. SoftOx Solutions AS was founded in 2012 and is headquartered in Oslo. The SoftOx Solutions Group includes the holding company SoftOx Solutions AS, the Malmö and Copenhagen subsidiaries, and subsidiary SoftOx Defense Solutions AS. SoftOx has developed a highly effective antimicrobial solution which eradicates and prevents biofilm, viral, and antimicrobial resistant infections. The technology is based on years of research and development in partnership with leading Nordic research institutes and is protected by patents.

Highlights for the 3. quarter 2021 and subsequent events

(Figures in brackets are comparable figures for 2020)

- DKMA has given the final approval for the first-in-human study for SoftOx Inhalation Solution (SIS) for the treatment of respiratory infections. The study has been initiated and the first study subjects have been enrolled.
- The first-in-human clinical study for SoftOx wound treatment agent (SoftOx Biofilm Eradicator [SBE]) for infections in chronic wounds has enrolled the first patient.
- SoftOx Solutions' hand disinfectant SafeDes® won the national hospital tender (HINAS) in Norway and will be listed in Norwegian hospitals as the only alternative to alcohol-based products.
- SoftOx has entered into an agreement with Ose Water in which SoftOx has purchased 50 percent of the shares and moved production of disinfection products to Ose in Setesdal.
- The 3Q pre-tax results ended with a loss of NOK 22 million (loss of 12 NOK million). Results are in line with our business plan and the increased costs are a result of high activity in research and development, costs which are being expensed not capitalized.
- SoftOx has submitted a new application for national approval of its disinfectants products in Norway and Sweden. The application addresses the objections raised in the first application.
- From October SoftOx had to suspend the sale of hand disinfectant due to rejection of the regulatory biocidal application.

Key figures for the SoftOx Solutions Group (SoftOx) as of 30.09.2021

Key figures (NOK 1,000)	Third quarter		First three quarters		Year
	2021	2020	2021	2020	2020
SoftOx Solutions Group					
Total operating revenue	1 513	1 738	5 594	9 243	9 839
Total operating expenses	23 428	13 962	71 357	38 614	61 203
Operating result	-21 915	-12 224	-65 762	-29 371	-51 364
Profit before tax	-22 036	-12 199	-65 810	-29 244	-49 714
Net proceeds from equity issues	0	0	41 209	1 010	27 135
Net change in cash and cash equivalents	-14 535	-10 061	-18 206	-50 625	-41 194
Cash and cash equivalents at end of period	16 596	25 370	16 596	25 370	34 802
Outstanding shares, beginning of the period	9 168 468	7 829 900	8 329 900	7 751 000	7 751 000
Outstanding shares, end of the period	9 168 468	7 829 900	9 168 468	7 829 900	8 329 900
Employees, end of the period	23	20	23	20	21

A statement from CEO Geir Almås

(Further details are also given later in the report)

Our vision is to become a world-leading antimicrobial technology development company, and we are “helping the world fighting infections” with our focus on: *infection prevention* and *infections removal* in tissue. With two clinical trials underway this quarter, SoftOx is making significant progress towards this vision. After an evaluation of our core competencies, we have refined the company strategy: to develop our projects until we achieve proof of concept/proof of sales. SoftOx excels with our team, network, technology platform and IP, and our focus is to optimize the R&D processes. Our platform technology has the potential to greatly impact global health, and we have several projects in the pipeline ready for collaboration and partnership opportunities. SoftOx is entering the commercialization phase and expects to have products in the market in 2022. Our initial focus is on the SIS project where we will together with DNB Markets actively search for an optimal partner to continue the clinical development.

One of the most significant achievements for the company this autumn is the initiation of the first-in-human clinical trial of our SoftOx Inhalation Solution (SIS). SIS has the potential to be a breakthrough in the treatment of all kinds of respiratory tract infections and to fill an unmet need in a time of growing threats of new emergent viral strains and increasing antimicrobial resistance. Another significant milestone was the enrolment of the first patients in the SBE-01 clinical study for SoftOx Biofilm Eradicator (SBE) for treatment of antibiotic resistant infections in chronic wounds. We have great anticipation for the results of this product after the impressive findings of the confirmatory study of SoftOx Wound Irrigation Solution (SWIS) this year.

The value of our technology has been acknowledged by the win of the Norwegian national hospital tender (HINAS) to sell our alcohol-free hand disinfectant (SafeDes®) to the Norwegian healthcare sector. This achievement signifies the proof of sales of our technology with endorsement from some of the country's most respected infection control experts.

Unfortunately, we are still facing regulatory challenges with the new biocide regulations in the EU. However, we are actively working to resolve this situation with new applications submitted both in Sweden and in Norway and an appeal filed regarding previous decisions in Sweden to the courts and to the Ministry of Climate and Environment in Norway. Our conclusion is that although we are still in an uncertain regulatory situation, we believe that this will be resolved. We remain steadfast that the acceptance and inclusion of alcohol-free disinfectants will be an important improvement to infection control measures.

SoftOx holds high expectations for the different clinical pathways of our platform technology. Our investment and diligence over the past decade are evidenced in the progress of current projects, and we are very optimistic for the results to come. Our strategy moving forward will centre on working with partners who add value to our solutions and allow us to maximize the clinical success and market access potential of our products.



Geir Hermod Almås, Chief Executive Officer

Operational update on research and operations in 3Q 2021

Research and product development

Product development methodology

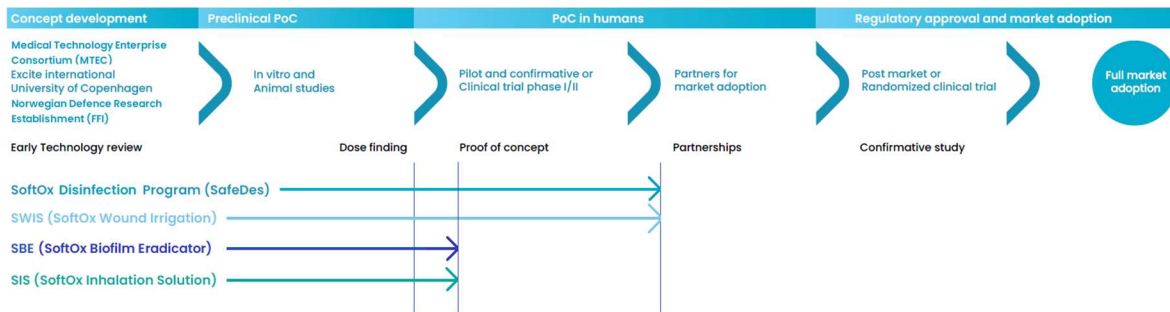


Figure 1. SoftOx product pipeline.

Platform technology

In collaboration with leading scientific teams, SoftOx has discovered a unique synergetic effect of two natural components, proven to be well tolerated by both humans and animals even when used in wounds. This unique technology is protected by a robust patent portfolio which provides multiple degrees of freedom to expand into new therapeutic applications and the patent portfolio is strong and will protect SoftOx against future competition. SoftOx has filed 85 patents worldwide, whereof 57 are granted addressing formulations, uses, methods of making and devices. The Group is regularly filing new patent applications, with the latest one filed this spring. All new patents are filed in the US first. Of 25 applications in the US, 10 applications have been granted and then spread out to other countries, depending on the strategic importance and size of each country.

The SoftOx technology exploits the fact that our bodies are accustomed to handling the natural and potent chemicals that we base our antimicrobial solution on. We have proven strong antimicrobial effects on various bacterial species (included multidrug-resistant bacteria and those embedded in biofilms), fungi, spores and viruses. Importantly, our research has also determined that this novel solution does not induce microbial resistance. The company has developed a unique patent pending technology to avoid developing dangerous amounts of degradation products.

The safety profile and the antimicrobial efficiency of the technology makes it acceptable for multiple applications with the aim of preventing and removing infections. After thorough and successful laboratory and animal experiments, SoftOx has now entered the clinical phase with several product leads, including i.e., topical wound and inhalation treatments.

Infection prevention

SoftOx Wound Irrigation Solution (SWIS):

SWIS is intended for acute wounds and was developed to rinse wounds to prevent infections and biofilm formation. The medical device uses a lower concentration of active ingredients compared to SBE, which makes it well-tolerated and gives a softer sting when applied to wounds. SWIS is safe to use and non-toxic to host cells/tissue. The current recommended treatment solution for acute wounds is saline water, which holds 80% market share. Based on the clinical evidence generated on safety and effect,

the goal of SWIS is to replace today's wound wash products with a product with an equal risk profile and profound antimicrobial effect.

Finalization of the SWIS-02 study concludes the clinical evaluation part of the SWIS documentation package. SWIS-02 demonstrates and confirms previous findings (from SWIS-01) to be safe and well tolerated as a wound irrigation solution for acute wounds and not associated with any major risks. The study concludes with faster wound healing compared to traditional therapy, also showing strong antibacterial effects in wounds, significantly better than saline. In parallel, the company is investing on the remaining issues (Quality and Manufacturing) to prepare for design dossier submission to Notified Body to obtain CE-mark designation. SWIS is expected to be SoftOx's first CE-marked product for the European market.

Infection removal

SoftOx Biofilm Eradicator (SBE):

SBE functions as an infection remover in chronic wounds and is designed to have therapeutic effect by penetrating and killing microbes within biofilms. The formula penetrates deep into wound bed, yet it is non-toxic and safe to use, based on findings from the animal studies. SBE kills antibiotic resistant bacteria and does not induce new resistance. This, in turn, may lead to a reduced use of antibiotics and fewer antimicrobial-resistant microbes. Hopefully, it will also be the first major defence against antimicrobial-resistant bacteria, which spread rapidly and develop new resistances quickly. Studies have shown that antimicrobial resistant bacteria are found in more than 50% of chronic wounds.¹ Today's recommended solution, debridement, only partly removes the bacterial infection and involves the surgical removal of the wound bed. SBE represents an innovative treatment principle in how to prevent and treat biofilm infections in wounds.

In 2021, we have been successful in submitting, gaining approval, and starting our Clinical Trial SBE-01 phase I study. The SBE solutions have been produced according to Good Manufacturing Practice (GMP), and the study site was initiated in June. Due to a lengthy nationwide nurses' strike in Denmark during Q3, active recruitment of patients into the study has been hampered and delayed. We are, however, pleased to inform that the first patients have now been screened and enrolled in the study.

The promising results of SWIS mentioned above create great optimism for the effectiveness and potential of SBE. The ongoing study in Copenhagen is a dose-finding study in chronic leg wounds to establish a tolerable dose and treatment schedule, which does not cause toxicity or interfere with the product's effects. With the clinical relevance of the SWIS results, we expect to see similar significant improvements in wound healing and reduction in the bacteria load. After the phase I study, we will know how SBE performs in chronic wound healing and treatment and eventually establish the optimal formulation of SBE as a safe and efficacious wound treatment solution.

SoftOx Inhalation Solution (SIS):

SIS is undergoing development for the treatment of respiratory tract infections caused by viruses and bacteria. SIS is an aerosolized form of the SoftOx technology, designed to be safe and effective in the upper airways and in the lungs. Although there may be many indications for use, SoftOx has at the present time focused on treatment concerning the COVID-19 pandemic and COVID-19 patients.

¹ Trivedi, U., Parameswaran, S., Armstrong, A., Burgueno-Vega, D., Griswold, J., Dissanaik, S., & Rumbaugh, K. gP. (2014). Prevalence of Multiple Antibiotic Resistant Infections in Diabetic versus Nondiabetic Wounds. Journal of pathogens, 2014, 173053. <https://doi.org/10.1155/2014/173053>

During 2021, we have advanced considerably on all areas, including preclinical research, product quality and regulatory preparedness. This enabled us to complete the scientific documentation and submit a full Clinical Trial Application (CTA) for the “first-in-human” phase I study (SIS-01) to the relevant regulatory bodies by the end of March and obtaining full acceptance from the Ethics Committee (VEK) and conditional approval from DKMA – i.e., reaching important milestones. The conditions for approval were related to additional data on antimicrobial effectiveness and preliminary data from the ongoing GLP toxicity in minipigs. These conditions were nicely met and re-submitted late September. This resulted in a final approval from DKMA, leading to study site initiation and enrolment of the first study subjects. The Phase I trial is a part of the development program for the use of SIS in the treatment of SARS-CoV-2 (COVID-19) and other respiratory tract infections. This study is a collaboration between SoftOx and University of Copenhagen to evaluate the safety and tolerability of single and multiple doses of inhaled nebulised SIS in healthy subjects.

Animal health

As stated in the Q2 report, the small study on wound irrigation on small animals has met challenges due to study design and an unexpected small number of cases that will not provide the data needed to complete the study. This study will therefore close at the end of October. The company will consider if new studies will be initiated.

SoftOx plan for commercialization of wound rinse products for animals in late 2022 by entering into partnerships with international distributors and producers.

Market trends and sales of our disinfection products

Strategy and Market trends

As a technology-driven company, SoftOx will continue to explore opportunities for the use of our patented technology in various segments. As a part of our strategy, we will partner up with international players where our technology fits into and strengthens their portfolio.

SoftOx’s first product on the market was the alcohol-free hand disinfectant SafeDes® and the surface disinfectant EffectDes®. In August 2021, it was announced that SafeDes® won the Norwegian national (HINAS) tender for alcohol-free hand disinfection in bottles meant for healthcare workers with compromised skin, where our clinically documented skin-friendliness stood out with top scores in the evaluation criteria of “properties on skin” and quality as well as a full score in the competitive price category. We are focused on preparing for and maximizing this opportunity in the Norwegian healthcare market despite the delays in the BPR approval process.

By winning the hand disinfection category, SoftOx should have gained access to 70 public hospitals in Norway, which would have been important both regarding direct market access and future revenue potential. Due to the temporary withdrawal of our hand disinfectant this market opportunity is put on hold. The company work actively to gain market access to start delivering first of January 2022, according to the contract with the hospitals.

This accomplishment has certainly provided valuable home market recognition, references, and Key Opinion Leader (KOL) support. The recognition is of great importance also for entering other business segments and regions outside Norway and also provides proof of sales for our disinfection system.

It has become clear that positioning SafeDes® for healthcare workers (HCWs) with irritated, compromised, and eczematous skin can offer us a segment different than mainstream soap and

alcohol-based hand rub (ABHR). In addition to healthcare workers, vulnerable groups with sensitive skin, such as people with eczema and allergies, children and elderly people, see the need for a safe and skin-friendly alternative to alcohol

Our surface disinfectant EffectDes® is still on the market and has proven applicability for several areas of use including fogging. The use of an alcohol-free surface disinfectant could be game-changing in critical areas such as the armed forces, schools/kindergartens, offices/closed spaces, airplanes/airports, stadiums/areas, and offshore operations.

The Biocidal Products Regulation (BPR) approval

SoftOx continues the process of approval both in Sweden and Norway. The Norwegian application submitted in June is progressing as planned; however, the anticipated transfer period for the hand disinfection products connected to this application was rejected by the Norwegian Environment Agency (Miljødirektoratet), due to an imprecise consultation draft prior to our submission. Administrative appeals have not been successful thus far, but work is still in progress on this matter. The approval of the new application is expected to take approximately 1 year.

Furthermore, the administrative appeals in Norway to the rejection of the original application have been rejected. As a consequence, SoftOx has had to stop selling SafeDes® as of October 3th. Both of these setbacks are being challenged and the company believes in finding solutions that enable the company to return to the market before long.

In Sweden, an administrative appeal to the dismissed first application is still in progress. In addition, a new submission for the Swedish market has been made following receipt of new test results that accommodate the requests by KemI. The test results confirm the position SoftOx has held throughout the entire application process, namely that the formation of relevant impurities is so modest and far below what KemI has requested that it is irrelevant for our hand disinfectants. This fact confirms the safety profile of the products.

Collaboration agreements

In addition to the healthcare and B2B sectors, our principal focus will be the defence/humanitarian sector.

During Q3-2021, SoftOx Defense Solutions (SDS) has together with FFI conducted a randomized behavioural field experiment researching the indoor climate effects replacing alcohol disinfection with SoftOx products at Hemsedal municipality. The background for this study is a safety concern published by the U.S. Food and Drug Administration (FDA) warning of the possible side effects such as headache, nausea and dizziness after the application of alcohol-based hand rubs (ABHR) to the skin. The FDA highlights that these symptoms are likely caused by the vapours from the sanitizer, potentially from exposure in enclosed or poorly ventilated spaces².

Prior to the experiment, Hemsedal municipality received reports of similar symptoms among their employees. The preliminary report, analysing both the real time sensor data and qualitative responses from Hemsedal employees, was made public at The Norwegian Association of Municipal Engineers (NKF) conference “Jobb Smartere 2021”. The preliminary results show a trend of improvement in indoor climate effects where SoftOx products replaced alcohol-based disinfectants. In particular, the level of VOC (Volatile Organic Compounds) was observed to be more stable and overall lower during working hours compared to the use of alcohol disinfectant. The scientific evaluation of the research data is still under evaluation, and we expect the results to be published mid-December. We hope the

² FDA; 6-16-2021 FDA Drug Safety Communication Inhalation of Alcohol Vapor

Hemsedal project, when completed, will contribute to a healthier and better indoor environment, relevant both in the civil and military sectors.

Organization

In September, Thomas Bjarnsholt was employed as Chief Scientific Officer of SoftOx Solutions Denmark A/S. He will lead the SoftOx Inhalation Solution (SIS) project together with Christopher Burton, Chief Medical Officer of SIS. Thomas Bjarnsholt is the co-inventor of the SoftOx technology and has served on the SoftOx advisory board. He is currently a professor at the Costerton Biofilm Center in the Department of Immunology and Microbiology at the University of Copenhagen and Department of Clinical Microbiology at Copenhagen University Hospital.

Bjarnsholt is an expert in bacterial, viral and fungal biofilms in chronic and acute infections with more than 220 peer-reviewed publications. He is a member of the Global Wound Biofilm Expert Panel, among the most cited researchers in the world according to the list based on Web of Science and the number 1 biofilm researcher worldwide according to ExpertScape. Bjarnsholt has signed an agreement for a part-time position in SoftOx Solutions Denmark and will, in addition, continue in his position at the University of Copenhagen.

Financial matters

Financial figures for the SoftOx Solution Group are not audited (figures in brackets are comparable figures for 2020).

Profit and loss statement

In 2021, the company's revenue for hand disinfectants and surface disinfectants reached approx. NOK 1,5 million (NOK 5 million). In addition, NOK 4,2 million (NOK 4,3 million) has been recognised as income in connection with funding from The Research Council of Norway and the U.S. Department of Defense.

For 2021, salary costs were NOK 15,4 million (NOK 10,9 million), an increase of 41 % compared to 2020, but approximately on the same level as year-end 2020. Other operating costs have increased to NOK 53,8 million (NOK 26 million) in 2021. The gradual increase relates mainly to increased activity for R&D projects which are expensed instead of capitalised due to accounting principles. The main contributor to increased costs is the drug development of the SIS project, which constitutes approximately 60% of the R&D costs.

SoftOx continues to build up its organization for future growth and development, and pre-tax results ended with a loss of NOK 22 million (loss of NOK 12 million) for Q3, and loss of NOK 66 million (NOK 29) for year to date.

Cash flow and consolidated balance sheet

Of the capitalized assets, the company has activated its IP and patent cost worth NOK 6,4 million (NOK 5,2 million). These are capitalized patent costs in the Swedish subsidiary, which are depreciated over 5 years. Deferred tax assets stand at NOK 31,1 million (NOK 18,5 million), adjusted for tax in Sweden. Tax calculations will be performed at the end of the year on revised figures.

Production has been initiated and investments of approx. NOK 3,7 million (NOK 5,8 million) have been capitalized. This mainly applies to production equipment that have been put into operation and been physically transferred to Ose Water AS. Due to low sales of disinfectants in 2021, stocks have been reduced by a value of approx. NOK 2,8 million since year end. Trade receivables are NOK 5 million (NOK 10,7 million) and consist mainly of public grants.

Outlook

- Progress work on the development of each individual project:
 - o SoftOx Inhalation Solution (SIS) – finish patient recruitment of the SIS-01 clinical study (Phase I, first-in-human) in healthy volunteers.
 - o SoftOx Biofilm Eradicator (SBE) – finish patient recruitment of the SBE-01 clinical study (Phase I, first-in-human) in patients with chronic wounds.
 - o SoftOx Wound Irrigation Solution (SWIS) – Establish quality system for medical devices and GMP production and apply to the Notified Body for regulatory approval, CE marking
- Receive final confirmation for the approval of SoftOx disinfectants from the Swedish Chemicals Agency.
- Establish of a network of partners and distributors for our products

Significant risk factors for the company

- Research studies always involve an inherent risk of being delayed and not delivering results as expected.
- Lack of approval and delays of applications for conducting clinical studies and products.
- Further delays by the authorities in updating their recommendations related to hand disinfection in the Nordic countries.
- Lack of approval and further delays in the regulatory process.
- Financial risk mainly consists of currency, credit, and liquidity risk. SoftOx continuously monitors these factors.
- The continued threat of COVID-19 infection and the lockdown of society entails a risk for the entire value chain in the company – from delivery of goods, illness among employees in production, quality control and development and delivery of goods as well as our R&D teams

Declaration by the Board

We confirm, to the best of our knowledge, that the unaudited, summarised half year accounts for the period 1 January to 30 September 2021 have been prepared in accordance with accounting standards for the group and that the information contained in these accounts gives a true and fair view of the group's assets, liabilities, financial position and profits as a whole, and that the half year report provides a true and fair view of the information specified in Section 5-6, fourth paragraph, of the Norwegian Securities Trading Act.

Oslo, November 16th 2021

SIGNED

Melvin Teigen, Chairman of the Board

SIGNED

Kari Myren, Board Member

SIGNED

Claus Seeberg, Board Member

SIGNED

Olav Jarlsby, Board Member

SIGNED

Geir Hermod Almås, CEO

Profit and loss statement					
Accounts for third quarter and year to date 2021					
SoftOx Solutions Group	Third quarter		First three quarters		Year
NOK 1,000	2021	2020	2021	2020	2020
Other operating revenues	1 513	1 738	5 594	9 243	9 839
Total operating revenues	1 513	1 738	5 594	9 243	9 839
Personnel expenses	5 959	4 269	15 422	10 929	18 869
Other operating expenses	16 748	9 114	53 781	26 207	39 631
Depreciation	721	579	2 154	1 480	2 703
Depreciation, goodwill	0	0	0	0	0
Total operating expenses	23 428	13 962	71 357	38 614	61 203
Operating result	-21 915	-12 224	-65 762	-29 371	-51 364
Net financial items	-121	25	-48	127	1 650
Profit before tax	-22 036	-12 199	-65 810	-29 244	-49 714
Tax					12 308
Annual profit/loss					-37 406

Statement of financial position	30.09.2021	30.09.2020	31.12.2020
SoftOx Solutions Group			
<i>NOK 1,000</i>			
Other intangible assets	6 428	5 248	6 143
Deferred tax asset	31 096	18 501	30 527
Goodwill from acquisition of subsidiary	0	0	0
Total intangible assets	37 524	23 748	36 670
Production equipment	3 678	5 751	3 909
Total fixed assets	3 678	5 751	3 909
Non-current assets	41 203	29 499	40 578
Inventory	162	2 807	2 970
Total inventory	162	2 807	2 970
Other receivables	4 999	10 722	8 961
Total receivables	4 999	10 722	8 961
Cash and cash equivalents	16 596	25 370	34 802
Current assets	21 757	38 899	46 733
Total assets	62 959	68 398	87 311

Share capital	183	157	167
Share premium reserve	117 244	90 620	76 052
Total paid up capital	117 427	90 777	76 219
Other equity	-65 504	-32 412	0
Total equity	51 923	58 365	76 218
Other long term debts	0	0	0
Other non-current liabilities	0	0	0
Public duties payable	-1 198	526	151
Shareholder loans	0	0	0
Other current liabilities	4 590	1 734	5 145
Accounts payable	7 644	7 773	5 797
Total current liabilities	11 036	10 033	11 093
Total liabilities	11 036	10 033	11 093
Total equity and liabilities	62 959	68 398	87 311

Cash flow statement	Third quarter		First three quarters		Year
	2021	2020	2021	2020	2020
SoftOx Solutions Group					
<i>NOK 1,000</i>					
Cash flow from operating activities					
Net result before taxes	-22 036	-12 199	-65 811	-29 245	-49 714
Tax paid	0	0	0		
Depreciation	721	579	2 154	1 480	2 703
Change in current assets	4 287	-879	6 770	-7 865	-6 090
Change in current liabilities	3 315	2 566	-57	-8 349	-7 289
Net cash flow from operating activities	-13 713	-9 932	-56 944	-43 978	-60 390
Cash flow from investment activities					
Investments in non-current assets	-814	-213	-2 209	-7 674	-7 668
Net cash flow from investment activities	-814	-213	-2 209	-7 674	-7 668
Cash flow from financing activities					
Proceeds from equity issues	0	0	41 209	1 010	27 135
Other financing activities	0	0	0	-114	-114
Translation differences	-5	85	-263	131	-157
Net cash flow from financing activities	-5	85	40 946	1 027	26 864
Net change in cash and cash equivalents	-14 535	-10 061	-18 206	-50 625	-41 194
Cash and cash equivalents at beginning of period	31 131	35 431	34 802	75 995	75 995
Cash and cash equivalents at end of period	16 596	25 370	16 596	25 370	34 802

Statement of changes in equity					
SoftOx Solutions Group					
	Third quarter		First three quarters		Year
	2021	2020	2021	2020	2020
<i>NOK 1,000</i>					
Equity at end of prior period	73 735	70 478	76 218	86 468	86 468
Share issues			41 209	1 010	27 135
Loss for the period	-22 036	-12 199	-65 811	-29 245	-37 406
Other changes in equity	224	85	307	131	20
Equity at end of period	51 923	58 365	51 923	58 365	76 218

Notes to the Q3 accounts for the SoftOx Solutions Group

Note 1 Accounting principles

The accounts for the SoftOx Solutions Group have been prepared according to Norwegian Accounting Act and generally accepted accounting principles for small companies.

Glossary

ABHR	Alcohol-based hand rub
B2B	Business-to-business
BPR	Biocidal Products Regulation
CE	Conformité Européenne (CE) Mark; EU's mandatory conformity marking
CTA	Clinical Trial Application
DKMA	Danish Medicines Agency
EU	European Union
FDA	U.S. Food and Drug Administration
FFI	Norwegian Defence Research Establishment (Forsvarets Forskningsinstitutt)
GLP	Good Laboratory Practice
GMP	Good Manufacturing Practice
HCW	Healthcare worker
HINAS	Hospital tender for the infection disease control category
IP	Intellectual property
KemI	Swedish Chemicals Agency
KOL	Key Opinion Leader
NKF	The Norwegian Association of Municipal Engineers
R&D	Research and Development
SBE	SoftOx Biofilm Eradicator (SoftOx Infection Remover)
SDS	SoftOx Defense Solutions AS
Shares	SoftOx Solutions' issued and outstanding shares, unless the context indicates otherwise, including the Offer Shares offered in the Offering.
SIS	SoftOx Inhalation Solution
SWIS	SoftOx Wound Irrigation Solution
VEK	The Danish Research Ethics Committees
VOC	Volatile Organic Compounds

Contact us

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