BIOREM Reports First Quarter Financial Results and Record $77 Million Order Backlog, Revenue Increase of 44%

GUELPH, ON, May 14, 2026 /CNW/ - BIOREM Inc. (TSXV: BRM) ("BIOREM" or "the Company") today announced results for the three month period ended March 31, 2026. BIOREM's complete 2026 first quarter financial statements and MD&A have been filed on SEDAR (www.sedar.com).

Financial Summary:

	Three-months March 31		Ended December 31
(in CDN$'000 except per share data)	2026	2025	2025
Revenue	6,817	4,730	16,941
Gross profit	1,392	1,110	5,942
Operating expenses	1,084	1,016	2,212
Ebitda*	399	229	3,823
Net earnings	201	37	2,677
Basic earnings per share	0.012	0.002	0.18
Diluted earnings per share	0.011	0.002	0.18

*Earnings before interest, taxes and amortization, a non IFRS financial measure

New order bookings in the quarter totaled $18.7 million bring the Company's order backlog to a record $77 million on March 31, 2026. A total of 18 new projects were secured from Canada, the United States and the Middle East.

Revenues for the first quarter reflected expected seasonal differences in construction schedules, Revenues for the quarter totaled $6.8 million, a $2 million or 44% increase from revenues of $4.7 million recorded during the first quarter of 2025.

Gross profit in the quarter of $1.4 million, represented 20% of revenue, compared to $1.1 million and 23% of revenue in the first quarter of 2025. The increase in gross profit during the quarter was due to the higher revenues in the quarter.

Operating expenses for the quarter were $1.1 million, which was a slight increase from the $1 million in operating expenses incurred for the same period ended in the prior year. The increase in operating expenses was largely the result of increased variable sales expenses on the higher revenues recorded in the quarter.

"2026 got off to a strong start", said Derek S. Webb, President and CEO. "Bidding and booking activity surpassed forecasts and have resulted in Biorem's largest order backlog to date. A diverse variety of technologies and geographic markets are represented in this backlog which helps reduce the risk of converting these orders to revenue and earnings. These commercial successes reflect the continued strong market demand for BIOREM solutions to air quality needs".

"The company is well positioned for growth in the short to medium term. Strong bidding activity, a solid backlog, a diverse suite of technologies to deploy and strong market demand are all converging to provide a solid foundation for growth"

"Biorem is well positioned to weather the challenges facing the world economy from geopolitical, tariff and inflationary pressures in 2026. Our diverse supply chain, North American based manufacturing and a strong balance sheet ensures we have the tools required to move beyond these challenges."

During the quarter the Company invested $271,000 in manufacturing equipment to increase its production capacity of its proprietary media.

The Company's cash position stood at $10 million on March 31, 2026, compared with the $11.5 million held on December 31, 2025. Working capital at the end of the quarter was $14.5 million up slightly from the $14 million held at December 31, 2025 and up $4.9 million from $9.6 million recorded at March 31, 2025.

About BIOREM Inc.

BIOREM is a leading clean technology company that designs, manufactures and distributes a comprehensive line of high-efficiency air emissions control systems used to eliminate odors, volatile organic compounds (VOCs), and hazardous air pollutants (HAPs). With sales and manufacturing offices across the continent, a dedicated research facility, a worldwide sales representative network and more than 2.000 installed systems worldwide, Biorem offers state-of-the-art technology-based products and peace of mind for municipalities, industrial companies and their surrounding communities. Additional information on Biorem is available on our website at www.biorem.biz.

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For further information: For further information contact: Derek S. Webb, President and Chief Executive Officer, dwebb@biorem.biz, Tel: (519) 767-9100 ext 240; Douglas Newman, Chief Financial Officer, dnewman@biorem.biz, Tel: (519) 767-9100 ext 287

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