



eureKING

Press release

Availability of the Interim Financial Report for the six-month period ended June 30, 2023

Updates on the Proposed IBC with Skyepharma, the Proposed Acquisition of SCTbio, the redemption of the Market Shares and the financing of the two acquisitions

Paris, France, September 21, 2023 at 8.00 a.m. CET – eureKING (Euronext Paris - mnémonique: KINGS – ISIN: FR0014009ON9), the first European SPAC in healthcare dedicated to biomanufacturing, announces that its interim financial report for the six-month period ending June 30, 2023 is now available and has been filed with the French Financial Markets Authority (*Autorité des marchés financiers*). This document is available on eureKING website www.eureking.com in the Investors section.

eureKING also announces that, in connection with the Proposed IBC with Skyepharma and the Proposed Acquisition of SCTbio¹:

- On September 5, 2023, the *Président* of the *Tribunal de Commerce* of Paris appointed MM Olivier Courau (Finexsi) and Stéphane Schwedes as contribution appraisers (*commissaires aux apports*) to, in the context of the Proposed IBC with Skyepharma, (i) assess the value of the ordinary shares of Skyepharma to be contributed to eureKING, (ii) confirm that it is not over-valued, (iii) that it corresponds at least to the share capital increase of eureKING, increased by the contribution premium and (iv) to confirm, in accordance with the AMF recommendation DOC-2020-06, that the exchange rate is fair.
- On September 8, 2023, the *Président* of the *Tribunal de Commerce* of Paris appointed the same MM Olivier Courau (Finexsi) and Stéphane Schwedes as contribution appraisers (*commissaires aux apports*) to, in the context of the Proposed Acquisition of SCTbio, (i) assess the value of the ordinary shares of SCTbio to be contributed to eureKING, (ii) confirm that it is not over-valued, (iii) that

¹ See press releases of August 8 and 9, 2023.

it corresponds at least to the share capital increase of eureKING, increased by the contribution premium and (iv) to confirm, in accordance with the AMF recommendation DOC-2020-06, that the exchange rate is fair.

- On September 18, 2023, the French Ministry of the Economy gave its foreign investment clearance on the Proposed IBC with Skyepharma pursuant to Articles L. 151-3 *et seq.* and R. 153-1 *et seq.* of the French *Code monétaire et financier*.

With respect to the redemption of the Market Shares and the financing of the two proposed acquisitions

The redemption period for the Market Shares of eureKING ended today, September 20, 2023. Results of the redemption process will be published on September 22, 2023, after market close.

The Company has not received commitments from holders of Market Shares not to redeem their shares. Therefore, except for the €5.8 million worth of Market Shares that cannot be redeemed², the Company expects that the remainder of the €150 million raised in the initial public offering through the issuance of the Market Shares will have to be repaid by eureKING.

The financing of the Proposed IBC with Skyepharma and of the Proposed Acquisition of SCTbio (and of certain related transaction expenses), would thus have to come (in addition to the €5.8 million) from a private placement of new ordinary shares of eureKING conducted ahead of the closing of the Proposed IBC with Skyepharma (a “PIPE” financing). This PIPE financing would have to be of an amount of €37 million to €39 million³.

eureKING is currently seeking funding commitments for the PIPE, and both acquisitions remain therefore subject to financing.

About eureKING: eureking.com

Founded in March 2022, eureKING is a French SPAC (Special Purpose Acquisition Company) formed with the aim of acquiring European companies in the field of cutting-edge biomanufacturing, with the ambition of creating a leading bio-CDMO in Europe capable of meeting the growing outsourcing needs of this industry. eureKING has chosen to focus on three highly specialized and strategic segments of the biopharmaceutical industry: the production of biologics, in particular new generations of monoclonal antibodies or complex proteins, the production of cell and gene therapies and the production of live biotherapeutics (with applications in the microbiome).

With a €150 million capital raising in May 2022, eureKING is led by an international management team of experienced healthcare industry talent, 100% dedicated to the SPAC project and its development strategy. eureKING is supported by a Board of Directors with complementary pharmaceutical and financial expertise to achieve its goal of developing and promoting the promising biomanufacturing sector in Europe on an international scale.

eureKING is listed on the professional compartment of Euronext Paris since May 12, 2022.

² Commitments made by the initial founders of eureKING at the time of the initial public offering.

³ The estimated amount of expenses would be the same, whether the Proposed Acquisition of SCTbio is completed or not.

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