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Results of the redemption requests of eureKING's Market Shares

Updates on the Proposed IBC with Skyepharma and the Proposed Acquisition of SCTbio

Paris, France, September 22, 2023 – eureKING (ISIN: FR0014009ON9, Euronext Paris), the first European special purpose acquisition company (“SPAC”) in healthcare dedicated to bioproduction, announces the results of the redemption requests relating to the Market Shares during the period from August 21, 2023 to September 20, 2023 (the “**Redemption Period**”).

Redemption of the Market Shares

At the end of the Redemption Period, eureKING has received redemption requests from shareholders representing 14,330,196 Market Shares (i.e. 95.53% of the Market Shares issued and 99.38% of the Market Shares that could be redeemed¹).

eureKING will not redeem Market Shares held by eureKING shareholders who have not notified their financial intermediary during the Redemption Period, according to the procedure detailed in the Redemption Notice published on August 21, 2023.

The redemption price of a Market Share is equal to €10.30. Payment by eureKING of the redemption price will be initiated on September 27, 2023.

On the same date, the Market Shares redeemed by eureKING as described above will be cancelled immediately through a reduction of eureKING's share capital, in accordance with applicable laws and regulations, including Article L. 228-12-1 of the French Commercial Code. The Board of Directors of eureKING will record the number of Market Shares redeemed and cancelled, and make the necessary amendments to eureKING's Articles of Association.

An amount corresponding to the total redemption price of the Market Shares redeemed in this manner will be deducted from the share capital up to the amount mentioned in the previous paragraph. The remainder will be allocated to distributable reserves (as defined in Article L. 232-11 of the French Commercial Code), in accordance with applicable laws and regulations.

The securities constituting eureKING's share capital after the redemption of the Market Shares

The securities constituting eureKING's share capital after the redemption of the 14,330,196 Market Shares are as follows:

¹ i.e. excluding the 579,826 Markets Shares held by the initial founders, for which they have committed not to redeem at the time of the initial public offering.

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669,804 Market Shares ²	Convertible into ordinary shares of eureKING upon completion of the Initial Business Combination
5 million Founders' Shares (Class A1, A2 and A3)	Progressively convertible into ordinary shares of eureKING upon completion of the Initial Business Combination as further detailed below.
15 million Market Warrants (BSAR B)	Exercisable for ordinary shares of eureKING (two warrants for one share) at an €11.50 strike price upon completion of the Initial Business Combination and for a period of five years. Redeemable by eureKING at €0.01 if the eureKING share price attains €18.00, unless previously exercised by their holders after the publication of eureKING's decision to redeem. eureKING can also exercise its redemption right at €0.01 when the eureKING share price is between €11.50 and 18.00, but the warrants are then exercisable for a higher number of eureKING ordinary shares, reflecting the value of the option embedded into the warrants.
897,000 Founders' Warrants (BSAR A)	Identical to the Market Warrants, but for the redemption features.

Shareholding of eureKING after the redemption

The shareholding of eureKING following the redemption of the 14,330,196 Market Shares is as follows:

Shareholders	Founders' Shares	%	Market Shares	%	Total	%
Michael Kloss	270 266	5.41%	69 000	10.30%	339 266	5.98%
Gérard Le Fur	270 266	5.41%	69 000	10.30%	339 266	5.98%
Alexandre Mouradian*	270 266	5.41%	0	0.00%	270 266	4.77%
Christophe Jean	27 026	0.54%	0	0.00%	27 026	0.48%
Hubert Olivier	27 026	0.54%	6 900	1.03%	33 926	0.60%
Rodolphe Besserve	27 026	0.54%	6 900	1.03%	33 926	0.60%
eureKARE*	2 012 349	40.25%	428 026	63.90%	2 440 375	43.04%
Total Initial Founders	2 904 225	58.08%	579 826	86.57%	3 484 051	61.45%
Cornerstone Investors holding Founders' Shares and, for some of them Market Shares, and other holders of <i>Market Shares</i>	2 095 775	41.92%	89 978	13.43%	2 185 753	38.55%
TOTAL	5 000 000	100.00%	669 804	100.00%	5 669 804	100.00%

* The combined shareholding of Alexandre Mouradian and eureKARE (which controlled by M Mouradian) amounts to 47.81%.

² Compared to 15 million following the initial public offering.

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With respect to the financing of the two proposed acquisitions

The financing of the Proposed IBC with Skyepharma and of the Proposed Acquisition of SCTbio (and of certain related transaction expenses, estimated at €6 to €8 million), would thus have to come, in addition to the €6.7 million available (corresponding to the €5.8 million worth of Market Shares that cannot be redeemed³ and the 89 978 Market Shares for which the redemption has not been requested) 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 €36 million to €38 million⁴.

General meeting called to approve the two proposed acquisitions

In connection with the Proposed IBC with Skyepharma and the Proposed Acquisition of SCTbio⁵, the combined shareholders meeting of the shareholders of the Company, initially convened on October 18, 2023⁶ to approve the Skyepharma Contribution and the SCTbio Contribution, will be convened on October 27, 2023.

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Disclaimer

On June 6, 2023, J.P. Morgan terminated its association with eureKING and waived any fees and compensation in connection with such association. On the same day, J.P. Morgan also waived its entitlement to the payment of any deferred compensation in connection with its role as underwriter in eureKING's initial public offering. J.P. Morgan has informed eureKING that it is not responsible for any portion hereof.

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³ Corresponding to the 579,826 Markets Shares held by the initial founders, for which they have committed not to redeem at the time of the initial public offering.

⁴ The estimated amount of expenses would be the same, whether the Proposed Acquisition of SCTbio is completed or not.

⁵ See press releases of August 8 and 9, 2023.

⁶ See the meeting notice published in the *Bulletin des Annonces Légales Obligatoires* (BALO) on September 13, 2023, bulletin number 110.

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European Economic Area - France

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The securities of eureKING are admitted to trading on the professional segment (compartiment professionnel) of the regulated market of Euronext Paris and are addressed solely to Qualified Investors, as defined in the regulation (EU) 2017/1129 of 14 June 2017 and in accordance with the provisions of Article L. 411-2, 1° of the French Code monétaire et financier.

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Public information

Investors should review the risk factors described in eureKING’s prospectus that has been approved by the AMF on May 6, 2023 solely for the purpose of listing of eureKING securities on the professional segment (compartiment professionnel) of the regulated market of Euronext Paris. A copy of the prospectus is available

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on the AMF's website at www.amf-france.org and on eureKING's website at https://eureking.com/wp-content/uploads/2022/05/eureKING_Prospectus.pdf and may be obtained free of charge from eureKING.

About eureKING

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.

www.eureking.com