



PHARMA EQUITY GROUP

Consolidated Interim Report 1 January – 30 June 2024

Company announcement no. 23 – August 16, 2024

Key points from the H1-2024 report (period 1 January - 30 June 2024)

On 16 August 2024, the Board of Directors and the Executive Board of Pharma Equity Group A/S ("PEG", "The Company" or the "Group") considered and approved the interim report for the Group for the period 1 January – 30 June 2024 ("H1 2024 report"). The report has not been audited or reviewed.

Clinical results

The Company's subsidiary, Reponex Pharmaceuticals A/S (Reponex), reported in company announcement no. 11 of 5 April 2024 very positive final results from the clinical phase 2 proof-of-concept trial of the drug candidate RNx-051, the MEFO study, based on received a high-level summary from Reponex's clinical site.

Financial overview

For the first 6 months of 2024 (1 January - 30 June 2024), Pharma Equity Group A/S realized a loss after tax of DKK 13.0 million, which is in line with expectations for the period. As of 30 June 2024, equity amounts to DKK 25.9 million.

Outlook

We maintain the previously announced guidance for 2024, a loss before tax in the range of DKK 24 million to DKK 29 million for the Group. The outlook does not reflect any gains/losses in connection with recovery of the Portinho S.A. receivable.

Capital resources

In the period since 1 January 2024, DKK 11.0 million has been subscribed for and paid into convertible loans to the Company. The loans are granted as subordinated loans and are thus subordinated to the company's other creditors, apart from any other similar subordinated loan. Reference is made to company announcement no. 22 of 16 July 2024 for further information on the convertible loans.

As of 30 June 2024, the company has an unutilized credit facility of approx. DKK 5 million.

At the Company's Extraordinary General Meeting on 3 June 2024, it was resolved that the Company's share capital will be reduced by nominally DKK 920,667,494.70 from nominally DKK 1,022,963,883.00 to nominally DKK 102,296,388.30, by placing the Company's share capital in a special reserve pursuant to section 188(1)(3) of the Danish Companies Act. The capital reduction will be executed by a proportionate reduction of the nominal value of all the company's shares, which means that the nominal value of the shares will be reduced from DKK 1.00 to DKK 0.1.

With reference to the above, the capital reduction and the registration on 4 June 2024 on virk.dk, in which Pharma Equity Group A/S' creditors are encouraged to report their claims, and where information is provided that the creditors can demand satisfactory security for non-due claims and payment of overdue claims, Pharma Equity Group A/S has only received 2 claims of DKK 85,454 and DKK 2,539,525, respectively,



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including alleged interest totaling DKK 1,105,634, for which security has been requested. Pharma Equity Group A/S disagrees that the claims are eligible for security and that the claims are interest-bearing, which is why the issue is under legal consideration. This is also the reason why, at the end of the notification period for filing claims, the capital reduction has not yet been implemented.

Receivables from Portinho S.A.

The Group's receivable from Portinho S.A has a principal amount of EUR 9.55m with a carrying amount at 30 June 2024 of DKK 58m, unchanged from 31 December 2023.

As announced in company announcement no. 39 of 25 September 2023, no. 46 of 28 November 2023, no. 7 of 20 March 2024 and no. 17 of 16 May 2024, the payment from Portinho S.A. has been deferred in relation to the original due date, which was 1 July 2023. As of 15 April 2024, the Company has filed a summons with the Maritime and Commercial High Court against Portinho S.A. claiming immediate payment of the receivable of EUR 9.55 million plus interest.

The work to recover the receivable for Portinho has been further intensified since 31 December 2023. Considerable resources are being used to recover the receivables from Portinho and/or from companies and persons connected therewith and/or the transactions with Portinho. Arbitration proceedings against Interpatium are also pending before The Danish Institute of Arbitration (DIA) in relation to the related sale of the shares in Portinho.

On 15 April 2024, a summons was filed with the Maritime and Commercial High Court against Portinho, Jeanette and Henning Borg and Tome Brazao. In addition, there are a number of other relevant persons and companies in the notice of process.

At the same time, the Portuguese law firm, which is working for us on the cases in Portugal, has launched further investigations into the possibilities of precautionary action and investigations in Portugal.

Online presentation of the H1 – 2024 half-year results

At 11:00 a.m. today, 16 August 2024, CEO Thomas Kaas Selsø invites you to an online presentation of the half-year report for the period 1 January 2024 – 30 June 2024 and significant events so far in 2024. *It is already possible to register for the presentation and send in questions in advance. Registration is free for everyone and can be done via link:*

<https://www.inderes.dk/videos/pharma-equity-group-opdatering-pa-2-kvartal-2024>.

Contact person – Investor Relations

Any questions regarding this announcement and the half-year financial statements for the period 1 January 2024 – 30 June 2024 can be directed to the company's CEO Thomas Kaas Selsø, by phone 4022 2114 or by email investor@pharmaequitygroup.com.

Further information and all published announcements can be found on the Company's website www.pharmaequitygroup.com.



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About Pharma Equity Group A/S

Pharma Equity Group, a listed company on the Nasdaq Copenhagen stock exchange, is fully dedicated to advancing the medical projects of its subsidiary, Reponex Pharmaceuticals A/S. With an unwavering focus on healthcare, Pharma Equity Group's primary objective is to bring significant value to Reponex Pharmaceuticals' medical projects.

The company is committed to providing extensive support, resources, and expertise to drive the development and success of these projects. As a strategic partner, Pharma Equity Group works closely with Reponex Pharmaceuticals, prioritizing the advancement of innovative medical solutions and breakthrough therapies. Every effort is currently directed towards ensuring the utmost success and impact of Reponex Pharmaceuticals' medical projects, with an unwavering dedication to improving global healthcare outcomes. Only when the full potential of Reponex Pharmaceuticals has been unfolded is the intention to explore opportunities to invest in other companies. This approach ensures a strong commitment to the current medical projects and their development, while – on the longer term – remaining open to new strategic investments for continuous growth.