



# PHARMA EQUITY GROUP

## **Consolidated Interim report 1 January – 30 September 2024**

### **Company announcement no. 30 – November 15, 2024**

#### **Key points from the Q1-Q3-2024 report (period 1 January - 30 September 2024)**

On 15 November 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 September 2024 ("Q1-Q3 2024 report"). The report has not been audited or reviewed.

#### **Products and patents**

On 23 October 2024, in company announcement no. 29, the Company announced that the Company's subsidiary, Reponex Pharmaceuticals A/S (Reponex), had announced that the Japan Patent Office had issued a patent regarding patent application no. 7562413. The patent concerns Reponex's innovative treatment method for eliminating biofilms, which prevents the body's immune system from fighting cancerous tumors in the colon and rectum.

The announcement of the granting of a patent covering the Japanese market is a significant milestone for Reponex, which has now obtained patent protection for the RNX-051 treatment method in both Europe and Japan – two of the Reponex's absolute focus markets. Patent protection is seen as a key value driver and a crucial parameter in future negotiations on the conditions for a license agreement. The patent is valid until 2039.

#### **Financial overview**

For the first 9 months of 2024 (1 January - 30 September 2024), Pharma Equity Group A/S realized a loss after tax of DKK 19.8 million, which is in line with expectations for the period. As of 30 September 2024, equity amounts to DKK 19.2 million.

#### **Outlook**

The Company maintains 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 or value adjustments at year-end of the Portinho S.A. receivable.

#### **Capital resources**

In the period since 1 January 2024, convertible loans of DKK 11.0 million have been subscribed for and paid. 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 regarding the convertible loans.

#### *Capital reduction*

With reference to company announcement no. 19, the Extraordinary General Meeting of Pharma Equity Group A/S on 3 June 2024 approved a reduction of the Company's share capital by nominally DKK



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920,667,494.70 from nominally DKK 1,022,963,883.00 to nominally DKK 102,296,388.30 which will be placed in a special reserve within equity pursuant to section 188(1)(3) of the Danish Companies Act.

On 4 October 2024, the capital reduction was finally registered with the Danish Business Authority and implemented by a proportionate reduction of the nominal value of all the Company's shares, so that the nominal value of the shares is reduced from DKK 1.00 to DKK 0.10.

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 were encouraged to report their claims, and where information was provided that creditors can demand satisfactory security for overdue claims and payment of overdue claims, Pharma Equity Group A/S received two claims for DKK 87,580 and DKK 2,602,779 respectively, including alleged interest, for which security was requested. Pharma Equity Group A/S disagrees that these claims are eligible for demanding security and that the claims are interest-bearing.

However, on 2 October 2024, Pursuant to section 193(4) of the Danish Companies Act, on 2 October 2024, the requested satisfactory security was provided for the disputed claims so that the capital reduction on 4 October 2024 could be implemented.

## *Capital increase*

On 4 October 2024, the Company's Board of Directors resolved to issue 204,592,776 new shares in a directed issue (corresponding to a nominal value of DKK 20,459,277.6) at a subscription price of DKK 0.25 per share, corresponding to gross proceeds of DKK 51,148,194, of which DKK 38,499,368 was received in cash and DKK 12,648,826 was conversion of convertible debt.

The directed issue was fully subscribed.

The subscription price of DKK 0.25 per share corresponded to a premium of approximately 20% compared to the closing price on 3 October 2024.

The new shares were subscribed by a limited group of new and existing shareholders.

## **Receivables from Portinho S.A.**

The Group's receivables from Portinho S.A have a principal amount of EUR 9.55 million with a carrying value as of 30 September 2024 of DKK 58 million, which is unchanged compared to 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. On 15 April 2024, the Company filed a summon with the Maritime and Commercial High Court against Portinho S.A. demanding immediate payment of the receivable of EUR 9.55 million plus interest. 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.



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## Online presentation of the interim report for the period 1 January 2024 – 30 September 2024

At 11 a.m. today, November 15, 2024, CEO Thomas Kaas Selsø invites you to an online presentation of the interim report for the period 1 January 2024 – 30 September 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 the link:

<https://www.inderes.dk/videos/pharma-equity-group-gennemgang-af-3-kvartal-og-styrkelsen-af-selskabets-kapitalstruktur>

### Contact person – Investor Relations

Any questions regarding this announcement and the Q1-Q3 2024 report can be directed to the Company's CEO Thomas Kaas Selsø, by phone 4022 2114 or by email [investor@pharmaequitygroup.com](mailto:investor@pharmaequitygroup.com).

Further information and all published announcements can be found on the Company's website [www.pharmaequitygroup.com](http://www.pharmaequitygroup.com).

### *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.*