

**Registre de Commerce et des Sociétés**

Numéro RCS : B198387

Référence de dépôt : L220255222

Déposé et enregistré le 29/11/2022

KOHZSWP20221103T08183401\_002

RCSL Nr. : B198387

Matricule : 2015 2435 682

eCDF entry date : 03/11/2022

**ABRIDGED BALANCE SHEET****Financial year from** <sup>01</sup> 26/12/2020 **to** <sup>02</sup> 31/12/2021 (in <sup>03</sup> EUR )

Curium BidCo S.à r.l.

13, rue Aldringen  
L-1118 Luxembourg**ASSETS**

	Reference(s)	Current year	Previous year
<b>A. Subscribed capital unpaid</b>	1101 _____	101 _____	102 _____
I. Subscribed capital not called	1103 _____	103 _____	104 _____
II. Subscribed capital called but unpaid	1105 _____	105 _____	106 _____
<b>B. Formation expenses</b>	1107 _____	107 _____	108 _____
<b>C. Fixed assets</b>	1109 _____	109 <u>443.777.485,55</u>	110 <u>447.958.391,55</u>
I. Intangible assets	1111 _____	111 _____	112 _____
II. Tangible assets	1125 _____	125 _____	126 _____
III. Financial assets	1135 _____ <u>3</u>	135 <u>443.777.485,55</u>	136 <u>447.958.391,55</u>
<b>D. Current assets</b>	1151 _____	151 <u>503.912.520,73</u>	152 <u>496.522.620,50</u>
I. Stocks	1153 _____	153 _____	154 _____
II. Debtors	1163 _____ <u>4</u>	163 <u>503.517.213,33</u>	164 <u>471.762.112,98</u>
a) becoming due and payable within one year	1203 _____	203 <u>57.676.603,74</u>	204 <u>25.956.700,61</u>
b) becoming due and payable after more than one year	1205 _____	205 <u>445.840.609,59</u>	206 <u>445.805.412,37</u>
III. Investments	1189 _____	189 _____	190 _____
IV. Cash at bank and in hand	1197 _____	197 <u>395.307,40</u>	198 <u>24.760.507,52</u>
<b>E. Prepayments</b>	1199 _____ <u>5</u>	199 <u>15.293.222,69</u>	200 <u>18.581.730,77</u>
<b>TOTAL (ASSETS)</b>		201 <u>962.983.228,97</u>	202 <u>963.062.742,82</u>

The notes in the annex form an integral part of the annual accounts

**CAPITAL, RESERVES AND LIABILITIES**

	Reference(s)	Current year	Previous year
<b>A. Capital and reserves</b>			
1301 _____		301 <u>22.392.144,59</u>	302 <u>56.530.441,86</u>
I. Subscribed capital	1303 _____ <u>6</u>	303 <u>38.957,00</u>	304 <u>38.957,00</u>
II. Share premium account	1305 _____ <u>7</u>	305 <u>131.490.673,27</u>	306 <u>131.490.673,27</u>
III. Revaluation reserve	1307 _____ <u>8</u>	307 _____	308 <u>-134.448,76</u>
IV. Reserves	1309 _____ <u>9</u>	309 <u>1.250,00</u>	310 <u>1.250,00</u>
V. Profit or loss brought forward	1319 _____	319 <u>-74.865.989,65</u>	320 <u>-38.558.856,87</u>
VI. Profit or loss for the financial year	1321 _____	321 <u>-34.272.746,03</u>	322 <u>-36.307.132,78</u>
VII. Interim dividends	1323 _____	323 _____	324 _____
VIII. Capital investment subsidies	1325 _____	325 _____	326 _____
<b>B. Provisions</b>	1331 _____	331 _____	332 _____
<b>C. Creditors</b>	1435 _____ <u>10</u>	435 <u>940.591.084,38</u>	436 <u>906.532.300,96</u>
a) becoming due and payable within one year	1453 _____	453 <u>150.628.696,64</u>	454 <u>139.168.384,46</u>
b) becoming due and payable after more than one year	1455 _____	455 <u>789.962.387,74</u>	456 <u>767.363.916,50</u>
<b>D. Deferred income</b>	1403 _____	403 _____	404 _____
<b>TOTAL (CAPITAL, RESERVES AND LIABILITIES)</b>		405 <u>962.983.228,97</u>	406 <u>963.062.742,82</u>

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RCSL Nr. : B198387

Matricule : 2015 2435 682

eCDF entry date : 03/11/2022

**PROFIT AND LOSS ACCOUNT****Financial year from** <sup>01</sup> 26/12/2020 **to** <sup>02</sup> 31/12/2021 (in <sup>03</sup> EUR )

Curium BidCo S.à r.l.  
 13, rue Aldringen  
 L-1118 Luxembourg

	Reference(s)	Current year	Previous year
<b>1. Net turnover</b>	1701 _____	701 _____	702 _____
<b>2. Variation in stocks of finished goods and in work in progress</b>	1703 _____	703 _____	704 _____
<b>3. Work performed by the undertaking for its own purposes and capitalised</b>	1705 _____	705 _____	706 _____
<b>4. Other operating income</b>	1713 _____ <u>11</u>	713 _____ <u>3.281.020,76</u>	714 _____ <u>5.996.363,66</u>
<b>5. Raw materials and consumables and other external expenses</b>	1671 _____	671 _____ <u>-4.716.094,64</u>	672 _____ <u>-12.848.367,44</u>
a) Raw materials and consumables	1601 _____	601 _____	602 _____
b) Other external expenses	1603 _____ <u>12</u>	603 _____ <u>-4.716.094,64</u>	604 _____ <u>-12.848.367,44</u>
<b>6. Staff costs</b>	1605 _____ <u>13</u>	605 _____ <u>-15.083,60</u>	606 _____ <u>-15.041,12</u>
a) Wages and salaries	1607 _____	607 _____ <u>-13.427,44</u>	608 _____ <u>-13.325,00</u>
b) Social security costs	1609 _____	609 _____ <u>-1.656,16</u>	610 _____ <u>-1.716,12</u>
i) relating to pensions	1653 _____	653 _____	654 _____
ii) other social security costs	1655 _____	655 _____ <u>-1.656,16</u>	656 _____ <u>-1.716,12</u>
c) Other staff costs	1613 _____	613 _____	614 _____
<b>7. Value adjustments</b>	1657 _____	657 _____	658 _____
a) in respect of formation expenses and of tangible and intangible fixed assets	1659 _____	659 _____	660 _____
b) in respect of current assets	1661 _____	661 _____	662 _____
<b>8. Other operating expenses</b>	1621 _____	621 _____	622 _____ <u>-62,60</u>

The notes in the annex form an integral part of the annual accounts

	Reference(s)	Current year	Previous year
<b>9. Income from participating interests</b>	1715	715	716
a) derived from affiliated undertakings	1717	717	718
b) other income from participating interests	1719	719	720
<b>10. Income from other investments and loans forming part of the fixed assets</b>	1721	721	722
a) derived from affiliated undertakings	1723	723	724
b) other income not included under a)	1725	725	726
<b>11. Other interest receivable and similar income</b>	1727	727	728
a) derived from affiliated undertakings	1729	729	730
b) other interest and similar income	1731	731	732
<b>12. Share of profit or loss of undertakings accounted for under the equity method</b>	1663	663	664
<b>13. Value adjustments in respect of financial assets and of investments held as current assets</b>	1665	665	666
<b>14. Interest payable and similar expenses</b>	1627	627	628
a) concerning affiliated undertakings	1629	629	630
b) other interest and similar expenses	1631	631	632
<b>15. Tax on profit or loss</b>	1635	635	636
<b>16. Profit or loss after taxation</b>	1667	667	668
<b>17. Other taxes not shown under items 1 to 16</b>	1637	637	638
<b>18. Profit or loss for the financial year</b>	1669	669	670

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# **Curium BidCo S.à r.l.**

## **Société à responsabilité limitée**

Annual accounts  
(With the Report of the Réviseur  
D'Entreprises Agrée thereon)  
For the period from  
26 December 2020 to 31 December 2021

13, rue Aldringen  
L-1118 Luxembourg  
**R.C.S. Luxembourg: B 198.387.**

## **Note 1 - General information**

“Curium BidCo S.à r.l.”, formerly GLO BidCo S.à r.l., (hereafter the "Company") was incorporated on 18 June 2015 and is organized under the laws of Luxembourg as a Société à responsabilité limitée for an unlimited period.

The registered office of the Company is established at 13, rue Aldringen, L-1118 Luxembourg.

On 21 December 2018, the Company adopted a floating financial year which starts each year on the first Saturday following the last Friday of each December and ends on the last Friday of December of the following year.

The objects of the Company are:

to act as an investment holding company and to co-ordinate the business of any corporate bodies in which the Company is for the time being directly or indirectly interested, and to acquire (whether by original subscription, tender, purchase, exchange or otherwise) the whole of or any part of the stock, shares, debentures, debenture stocks, bonds and other securities issued or guaranteed by any person and any other asset of any kind and to hold the same as investments, and to sell, exchange and dispose of the same;

to sell, lease, exchange, let on hire and dispose of any real or personal property and/or the whole or any part of the undertaking of the Company, for such consideration as the Board of Managers think fit, including for shares, debentures or other securities, whether fully or partly paid up, of any person, whether or not having objects (altogether or in part) similar to those of the Company; to hold any shares, debentures and other securities so acquired; to improve, manage, develop, sell, exchange, lease, mortgage, dispose of, grant options over, turn to account and otherwise deal with all or any part of the property and rights of the Company;

to carry on any trade or business whatsoever and to acquire, undertake and carry on the whole or any part of the business, property and/or liabilities of any person carrying on any business;

to invest and deal with the Company's money and funds in any way the Board of Managers think fit and to lend money and give credit in each case to any person with or without security;

to borrow, raise and secure the payment of money in any way the Board of Managers think fit, including by the issue (to the extent permitted by Luxembourg Law) of debentures and other securities or instruments, perpetual or otherwise, convertible or not, whether or not charged on all or any of the Company's property (present and future) or its uncalled capital, and to purchase, redeem, convert and pay off those securities;

to acquire an interest in, amalgamate, merge, consolidate with and enter into partnership or any arrangement for the sharing of profits, union of interests, co-operation, joint venture, reciprocal concession or otherwise with any person, including any employees of the Company;

to enter into any guarantee or contract of indemnity or suretyship, and to provide security, including the guarantee and provision of security for the performance of the obligations of and the payment of any money (including capital, principal, premiums, dividends, interest, commissions, charges, discount and any related costs or expenses whether on shares or other securities) by any person including any body corporate in which the Company has a direct or indirect interest or any person which is for the time being a member or otherwise has a direct or indirect interest in the Company or is associated with the Company in any business or venture, with or without the Company receiving any consideration or advantage (whether direct or indirect), and whether by personal covenant or mortgage, charge or lien over all or part of the Company's undertaking, property, assets or uncalled capital (present and future) or by other means; 'guarantee' includes any obligation, however described, to pay, satisfy, provide funds for the payment or satisfaction of (including by advance of money, purchase of or subscription for shares or other securities and purchase of assets or services), indemnify and keep indemnified against the consequences of default in the payment of, or otherwise be responsible for, any indebtedness of any other person;

to do all or any of the things provided in any of the above paragraphs (a) in any part of the world; (b) as principal, agent, contractor, trustee or otherwise; (c) by or through trustees, agents, subcontractors or otherwise; and (d) alone or with another person or persons;

to do all things (including entering into, performing and delivering contracts, deeds, agreements and arrangements with or in favor of any person) that are in the opinion of the Board of Managers incidental or conducive to the attainment of all or any of the Company's objects, or the exercise of all or any of its powers;

Based on the criteria defined by the article 1711-5 of the modified law of 10 August 1915, the Company is exempt from the obligation to draw up consolidated accounts and a consolidated management report for the year ended 31 December 2021. Therefore, in accordance with the legal provisions, these annual accounts were presented on a non-consolidated basis for the approval of the shareholders during the Annual General Meeting.

The Company's accounts are included in the consolidated financial statements of GLO New TopCo S.C.A. forming the largest body of undertakings of which the Company forms as part as a subsidiary undertaking. The registered office of that company is located 13, rue Aldringen, L-1118 Luxembourg and the consolidated financial statements are available at this address.

In addition, the Company is included in the consolidated accounts of Curium MidCo S.à r.l. forming the smallest body of undertakings included in the body of undertakings referred to in the above-mentioned paragraph of which the Company forms part as an indirect subsidiary undertaking. The registered office of that company is located 13, rue Aldringen, L-1118 Luxembourg, and the consolidated accounts are available at the same address.

## **Note 2 - Summary of significant accounting policies**

### **2.1 Basis of preparation**

The annual accounts have been prepared in accordance with Luxembourg legal and regulatory requirements under the historical cost. The annual accounts have been prepared under the going concern assumption.

The Company saw recovery from the COVID-19 pandemic in 2021 as the business trended towards normal operations. Whilst the Company expects no further disruption from COVID-19 in 2022, this is dependent upon future developments such as new variants which are highly uncertain and cannot be accurately predicted at this time.

Given the significant impact of COVID-19 on the sectors in which the Company invests in, the Board of Managers has considered COVID-19 in determining the appropriateness of the going concern basis in preparing the annual accounts for the period from 26

December 2020 to 31 December 2021. After 2021, the Board of Managers has prepared business plans and cash flow forecasts for a period beyond 12 months from the end of the reporting date, which indicate that, taking into account the reasonably possible downsides, the Company will have sufficient funds to meet its liabilities as they fall due for that period.

The Board of Managers has also reviewed the company abilities to continue as going concerns, taking into consideration the impact of COVID-19 on current trading, operational resilience, and the financial position of the company.

As a result, the annual accounts have been prepared on a going concern basis.

Accounting policies and valuation rules are, besides the ones laid down by the amended Law of 19 December 2002, determined and applied by the Board of Managers.

The preparation of annual accounts requires the use of certain critical accounting estimates. It also requires the Board of Managers to exercise its judgement in the process of applying the accounting policies. The Board of Managers has considered the impact of COVID-19 in the estimation of uncertainty, techniques and assumptions for measuring the fair value of investments. Changes in assumptions may have a significant impact on the annual accounts in the period in which the assumptions changed. The Board of Managers believes that the underlying assumptions are appropriate and that the annual accounts therefore present the financial position and results fairly.

The Company makes estimates and assumptions that affect the reported amounts of assets and liabilities in the next financial year. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

## **2.2 Going concern**

The Board of Managers notes that the Company is in a net current liability position arising from certain loans due from related entities being repayable on demand, while the assets which support these amounts are long-term intercompany investments. The Board of Managers believes that the going concern assumption is still appropriate based on the fact that the forecast future cash generation of the Company's subsidiaries would support settlement of these loan obligations as and when required as well as external obligations when due.

## **2.3 Significant accounting and valuation policies**

The main significant accounting and valuation policies applied by the Company are the following:

### **2.3.1 Financial fixed assets**

Shares in affiliated undertakings, participating interests and loans to these undertakings are valued at purchase price or nominal value including the expenses incidental thereto.

In the case of a durable depreciation in value according to the opinion of the Board of Managers, value adjustments are made in respect of financial fixed assets, so that they are valued at the lower figure to be attributed to them at the balance sheet date. These value adjustments are not continued if the reasons for which the value adjustments were made have ceased to apply.

### **2.3.2 Debtors**

Debtors are recognized at their nominal value and are presented at their nominal value net of any value adjustment. They are subject to value adjustments where their recovery is compromised. These value adjustments are not continued if the reasons for which the value adjustments were made have ceased to apply.

### **2.3.3 Cash and cash equivalents**

Cash and cash equivalents are defined as cash in hand, demand deposits and short-term, highly liquid investments which are readily convertible to known amounts of cash and subject to insignificant risk of changes in value. Cash in hand and in banks and short-term deposits which are held to maturity are carried at cost.

### **2.3.4 Prepayments**

This asset item includes expenditures incurred during the financial year but relating to a subsequent financial year.

### **2.3.5 Creditors**

Creditors are recorded at their reimbursement value. Where the amount repayable on account is greater than the amount received, the difference is shown as an asset and is written off over the period of the debt based on a linear/actuarial method.

### **2.3.6 Tax debts**

Taxation corresponding to the difference between the tax liability estimated by the Company and the advance payments for the financial years are recorded under the caption "Tax debts".

### **2.3.7 Foreign currency translation**

The annual accounts are expressed in Euro ("EUR").

Transactions expressed in currencies other than the EUR are translated into EUR at the exchange rate effective at the time of the transaction.

Cash at bank is translated at the exchange rate effective at the balance sheet date. Exchange losses and gains are recorded in the profit and loss account of the year.

Other assets and liabilities are translated separately respectively at the lower or at the higher of the value converted at the historical exchange rate or the value determined on the basis of the exchange rates effective at the balance sheet date. The unrealized exchange losses are recorded in the profit and loss account. The exchange gains are recorded in the profit and loss account in the moment of their realization.

### **2.3.8 Derivative financial instruments**

The Company may enter into derivative financial instruments such as options, swaps, etc. These derivative financial instruments are recorded at cost.

**Note 3 - Financial assets**

The movements for the period are as follows:

	2021 Shares in affiliated undertakings (EUR)	2021 Loans to affiliated undertakings (EUR)	2021 Total (EUR)
Gross book value - opening balance	322,716,904.48	151,698,208.57	474,415,113.05
<b>Additions for the period</b>	0.00	0.00	0.00
<b>Disposals / reimbursements for the year</b>	0.00	-4,180,906.00	-4,180,906.00
<b>Transfers for the period</b>	0.00	0.00	0.00
Gross book value - closing balance	<u>322,716,904.48</u>	<u>147,517,302.57</u>	<u>470,234,207.05</u>
Accumulated value adjustment - opening balance	-26,456,721.50	0.00	-26,456,721.50
<b>Allocation for the period</b>	0.00	0.00	0.00
<b>Reversals for the period</b>	0.00	0.00	0.00
<b>Transfers/Disposals for the period</b>	0.00	0.00	0.00
Accumulated value adjustment - closing balance	<u>-26,456,721.50</u>	<u>0.00</u>	<u>-26,456,721.50</u>
Net book value - closing balance	<u>296,260,182.98</u>	<u>147,517,302.57</u>	<u>443,777,485.55</u>
Net book value - opening balance	296,260,182.98	151,698,208.57	447,958,391.55

### 3.1 Shares in affiliated undertakings

Undertakings in which the Company holds at least 20% share capital or in which it is a general partner are as follows:

Name of undertaking (legal form)	Registered office	Ownership  (%)	Last balance sheet date	Net equity at the	Profit or loss
				balance sheet date of the company concerned (EUR)	for the last financial year (EUR)
Curium International SA	Ottignies-Louvain-la-Neuve, Belgium	100%	31-12-21	43,272,241	-3,151,376
Curium Netherlands B.V. *	Petten, The Netherlands	100%	31-12-21	5,905,038	29,961,434

\*Non-audited

**3.2 Loans to affiliated undertakings**

As at 31 December 2021, the detail of loans granted to affiliated undertakings is as follows:

Loans owed by affiliated undertakings	Amount 2020 (EUR)	Amount 2021 (EUR)	Maturity date	Interest rate	2020 Accrued interest (EUR)	2021 Accrued interest (EUR)	2020 Interest income (EUR)	2021 Interest income (EUR)
Curium Italy Srl (former IBA Molecular Italy Srl)	150,000.00	150,000.00	22-03-23	3.80%	554.16	665.00	5,763.32	5,874.16
CIS bio International SAS	10,000.00	10,000.00	22-03-23	3.80%	279.72	48.31	384.24	391.62
Curium Germany GmbH (former CIS bio GmbH)	150,000.00	150,000.00	22-03-23	3.80%	554.16	1,219.17	5,763.32	5,874.16
Curium Pharma Holding Spain	17,430,000.00	15,750,000.00	21-03-23	3.80%	69,714.35	73,903.67	733,361.97	679,208.83
Curium Holding France SAS	77,400,000.00	77,400,000.00	21-03-23	3.80%	285,950.00	343,140.00	2,973,880.00	3,031,070.00
Curium Holding France SAS	37,008,202.75	34,507,296.75	21-03-23	3.80%	136,724.75	152,982.35	1,421,937.40	1,389,885.81
Curium Holding Germany GmbH	13,650,000.00	13,650,000.00	21-03-23	3.80%	50,429.16	60,515.00	524,463.32	534,549.16
Curium International SA	5,900,005.82	5,900,005.82	21-03-23	3.80%	21,797.25	26,157.19	226,691.28	231,050.73
Curium Netherlands BV	0.00	0.00	21-03-23	3.80%	0.00	0.00	312,634.44	0.00
Curium Netherlands BV	0.00	0.00	21-03-23	3.80%	0.00	0.00	12,455.56	0.00
Curium Netherlands BV	0.00	0.00	31-12-24	3.80%	0.00	0.00	950,358.89	0.00
Curium Netherlands BV	0.00	0.00	14-12-26	10.05%	0.00	0.00	2,450,693.08	0.00
<b>Total</b>	<b>151,698,208.57</b>	<b>147,517,302.57</b>			<b>566,003.55</b>	<b>658,630.69</b>	<b>9,618,386.82</b>	<b>5,877,904.47</b>

**Note 4 - Debtors**

Amounts receivable shown under debtors are as follow:

	31-Dec-21 (EUR)	25-Dec-20 (EUR)
Becoming due and payable within one year:	57,676,603.74	25,956,700.61
Becoming due and payable after more than one year:	445,840,609.59	445,805,412.37
<b>Total</b>	<b>503,517,213.33</b>	<b>471,762,112.98</b>

**Becoming due and payable within one year:**

(Balances include loans to affiliated undertakings and to other related parties)

	31-Dec-21 EUR	25-Dec-20 EUR
<u>Amounts owed by affiliated undertakings:</u>		
Loans and advances	49,510,630.39	17,148,151.58
Interest receivable from affiliated undertakings	4,832,156.26	2,709,908.50
Trade receivables	3 176 394,86	5,978,160.53

Other debtors:

Tax advances	157,420.00	120,480.00
<b>Total debtors</b>	<b>57,676,603.74</b>	<b>25,956,700.61</b>

Loans and advances amounting to EUR 49,510,630.39 (2020: EUR 17,148,151.58) are composed of several intercompany loans granted mainly to Curium Netherlands BV, Curium PikCo Sarl, Curium MidCo Sarl, Curium Upper BidCo Sarl, Curium Italy Srl, Curium International SA and GLO New TopCo SCA.

The loans and advances are payable in whole or in part on demand by Lender at any time. The Borrower will pay interest on the Deposit Rate at Euribor or Libor 1 Month floored at 0.25% plus a margin of 4%. Provided however that in any case, the all-in rate shall be floored to zero.

Interest receivable from affiliated undertakings is composed of interest accrued on loans to affiliated undertakings (and to other related parties) during the period. The related interest income from affiliated undertakings for the period amounts to EUR 40,890,776.17 (2020: EUR 12,490,786.23) from which EUR 5,877,904.47 (2020: EUR 9,618,386.82) is related to loans reported in financial assets (see note 3.2) and EUR 35,012,871.70 (2020: EUR 2,872,399.41) is related to loans reported in debtors.

Trade receivables are composed of receivables against management services provided by the Company during the period to its affiliated undertakings amounting to EUR 3,176,394.86 (2020: EUR 3,060,872.23) and recharges related to the group refinancing amounting to EUR 0.00 (2020: EUR 2,917,288.30).

#### **Becoming due and payable after more than one year:**

	31-Dec-21 (EUR)	25-Dec-20 (EUR)
<u>Amounts owed by affiliated undertakings:</u>		
Loans and advances	445,647,857.24	445,647,857.24
<u>Other debtors:</u>		
Derivative financial instruments	192,752.00	157,555.13
<b>Total debtors</b>	<b>445,840,609.59</b>	<b>445,805,412.37</b>

Loans and advances amounting to EUR 445,647,857.24 (2020: EUR 445,647,857.24) are composed of intercompany loans granted to Curium PikCo Sarl and Curium Upper BidCo Sarl.

The interest rate of the loan granted to Curium PikCo Sarl dated 9 July 2019 is EURIBOR (subject to a 0% floor) plus 3.75% per annum (or such other rate as agreed between the Lender and the Borrower from time to time) plus Margin plus an arm's length premium to be agreed between the Lender and the Borrower. The balance of the loan is in amount of EUR 3,663,963.69 (2020: EUR 3,663,963.69). The maturity date of the loan is 9 July 2026.

Loans amounting EUR 441,983,893.55 (2020: EUR 441,983,893.55) granted to Curium Upper BidCo Sarl on 9 July 2019 and on 2 December 2020 are composed of:

Loan no.	Loan currency	Currency amount	EUR value	Maturity	Interest rate
180	USD	2,968,172.50	2,425,175.67	09-07-26	LIBOR (floor 0%) + 4% p.a.
192	USD	313,625,000.00	256,250,510.66	02-12-30	LIBOR (floor 0.75%) + 7.75% p.a.
194	USD	224,350,914.82	183,308,207.22	02-12-30	LIBOR (floor 0.75%) + 4.25% p.a.
<b>TOTAL</b>		<b>540,944,087.32</b>	<b>441,983,893.55</b>		

The Company's exposure to the risk in market interest rates relates to the Company's long-term debt obligations with floating interest rates. The exposure to the risk of change of interest rates is hedged through interest rate cap options.

All financial instrument resulting from the hedging are recognized off-balances sheet. Provision is accounted for when the fair value of the financial instruments is negative.

Management has assessed that there is no need for provision for 2021 and 2020, as no losses on those derivatives are expected.

The derivative financial instruments are composed of:

Interest rate CAP	CAP premium (in CCY)	CAP premium (in EUR)				
	Fixed fee	Fixed fee in EUR	Effective date	End date	Amortization	Value at cost
CAP 55K	55,000.00 EUR	55,000.00	31.3.2019	31.3.2021	-55,000.00	0.00
CAP 25K	25,200.00 EUR	25,200.00	31.3.2021	31.3.2023	-9,450.00	15,750.00
CAP 6105311	82,300.00 EUR	82,300.00	31.3.2020	31.3.2024	-36,006.00	46,294.00
CAP 6104809.1	88,800.00 USD	72,555.00	31.3.2021	31.3.2024	-18,139.00	54,416.00
CAP 6104810.1	128,600.00 USD	105,074.00	31.3.2021	31.3.2024	-26,268.00	78,806.00
		<b>340,120.00</b>			<b>-144,863.00</b>	<b>195,266.00</b>

## Note 5 - Prepayments

Prepayments amounting EUR 15,293,222.69 (2020: EUR 18,581,730.77) are composed of:

Description	31-12-2021 (in EUR)	25-12-2020 (in EUR)
Office rent and related fees	3,269.87	1,730.00
Agency fees	0.00	27,916.61
Service subscriptions and interest rate cap fee	47,993.66	27,407.63

**Curium BidCo S.à r.l.****Notes to the annual accounts for the period from 26 December 2020 to 31 December 2021**

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Refinancing fees	15,241,959.16	18,524,676.53
<b>TOTAL</b>	<b>15,293,222.69</b>	<b>18,581,730.77</b>

On 9 July 2019, the Company became party to a master finance agreement. As at 31 December 2021, EUR 300,000,000.00 (2020: EUR 300,000,000.00) and USD 325,000,000 (2020: USD 325,000,000) is payable towards principal and interest under the Senior Facility agreement by the Company. Several fees (e.g. arrangement fee, discretionary fee, etc.) occurred during the group-wide financial restructuring in July 2019 which are related to the long-term bank debts and were included in prepayments. Prepayments related to the July 2019 refinancing at 31 December 2021 amounted to EUR 3,282,717.00 (2020: EUR 1,826,725.80).

On 28 October 2020, the Company agreed an additional facility in an amount of USD 231,454,486.87 related to the Senior Facilities Agreement 2019. The Company also became part of a new Second Lien Facilities Agreement, for an amount of USD 325,000,000.00. Several fees related to the facilities were incurred during the refinancing in December 2020 and were included in prepayments amounting to EUR 16,975,724.00. These amounts are being amortized over the period to 30 November 2025. At 25 December 2021, the amortized fees were in amount of EUR 3,282,717.36 (2020: 277,773.27). Prepayments related to the 2020 refinancing at 31 December 2021, after amortization, amounted to EUR 15,241,959.16 (2020: EUR 18,524,676.53).

**Note 6 - Subscribed capital**

The subscribed capital amounts to EUR 38,957.00 (2020: EUR 38,957.00) and is divided into 38,957 shares fully paid with a nominal value of EUR 1 per share.

The movements on the “subscribed capital” item during the period are as follows:

	<b>2021</b>	<b>2020</b>
	<b>(EUR)</b>	<b>(EUR)</b>
<b>Subscribed capital - Opening balance</b>	<b>38,957.00</b>	<b>38,957.00</b>
Movements of the year	0.00	0.00
<b>Subscribed capital - closing balance</b>	<b>38,957.00</b>	<b>38,957.00</b>

**Note 7 – Share premium account**

The movements on the “Share premium account” item during the year are as follows:

	2021 (EUR)	2020 (EUR)
<b>Share premium account - Opening balance</b>	<b>131,490,673.27</b>	<b>10,718,852.87</b>
Increase	0.00	120,771,820.40
Decrease	0.00	0.00
<b>Share premium account - closing balance</b>	<b>131,490,673.27</b>	<b>131,490,673.27</b>

On 2 December 2020, Curium Upper BidCo S.a r.l., as contributor, and the Company, as contributee, entered into a Luxembourg law governed Account 115 contribution agreement pursuant to which Curium Upper BidCo S.a r.l. contributed the cash contribution amount previously received from Curium MidCo S.a r.l. (EUR 6,408,735.92) to the Company’s Share premium account (Account 115). Due to the fact that the Account 115 cash contribution was provided from CV GLO LuxCo to GLO HoldCo S.C.A, from GLO HoldCo S.C.A to Curium PikCo S.a r.l., from Curium PikCo S.a r.l. to Curium MidCo S.a r.l., from Curium MidCo S.a r.l. to Curium Upper BidCo S.a r.l. and from Curium Upper BidCo S.a r.l. to Curium BidCo, the parties entered into a Luxembourg law governed payment direction letter to document the direct transfer of the cash contribution amount from CV GLO LuxCo to Curium BidCo S.a r.l.

On 2 December 2020, Curium Upper BidCo S.a r.l., as contributor, and the Company, as contributee, entered into a Luxembourg law governed Account 115 contribution agreement pursuant to which Curium Upper BidCo S.a r.l. contributed in cash EUR 73,900,364.00 to the Company’s Share premium account (Account 115) by transferring PECs issued by the Company to Share premium account (Account 115).

On 2 December 2020, Curium Upper BidCo S.a r.l., as contributor, and the Company, as contributee, entered into a Luxembourg law governed Account 115 contribution agreement pursuant to which Curium Upper BidCo S.a r.l. contributed in cash EUR 40,462,720.48 to the Company’s Share premium account (Account 115). The contribution consists of the contributor’s converted loan from USD to EUR in amount of EUR 19,855,978.50 and other receivables for an aggregate amount of EUR 20,606,741.98.

**Note 8 - Legal reserve**

The Company is required to allocate a minimum of 5% of its net result to a legal reserve, until this reserve is equal to 10% of the subscribed share capital. This reserve may not be distributed.

	2021 (EUR)	2020 (EUR)
<b>Legal reserve - opening</b>	1,250.00	0.00
Increase	0.00	1,250.00
Decrease	0.00	0.00
<b>Legal reserve account - closing balance</b>	1,250.00	1,250.00

**Note 9 - Creditors**

Creditors are composed as follows:

	Within one year (EUR)	After more than one year (EUR)	Total 2021 (EUR)	Total 2020 (EUR)
Amounts owed to credit institutions	0.00	789,962,387.74	789,962,387.74	774,212,338.87
Amounts owed to affiliated undertakings	146,780,614.24	0.00	146,808,644.97	118,046,803.98
Trade creditors	3,842,466.95	0.00	3,814,436.22	13,824,770.60
Tax debts	4,840.00	0.00	4,840.00	447,883.71
Salaries + WHT + Social security	775.45	0.00	775.45	503.80
<b>Total</b>	<b>150,628,696.64</b>	<b>789,962,387.74</b>	<b>940,591,084.38</b>	<b>906,532,300.96</b>

Curium BidCo S.à r.l.

Notes to the annual accounts for the period from 26 December 2020 to 31 December 2021

**Amounts payables within one year**

The amounts payable within one year due include the following items:

	Amount 2020	Amount 2021	Nature of the payable	Maturity date	Interest rate	2020 Accrued interest (EUR)	2021 Accrued interest (EUR)	2020 Interest charges (EUR)	2021 Interest charges (EUR)
	(EUR)	(EUR)							
CIS BIO International SASU	40,651,794.17	40,671,244.02	Debt intercompany	on demand	Euribor 1 month+1% margin	17,526.68	19,449.85	206,531.77	183,717.21
CIS BIO International SASU	17,754,366.92	17,352,665.33	Debt intercompany	on demand	Euribor 1 month+1% margin	7,654.65	8,298.41	90,201.22	78,404.26
CIS BIO International SASU	14,938,744.65	14,956,797.34	Debt intercompany	on demand	Usdlibor 1 month+1% margin	14,447.72	18,052.69	216,344.68	150,631.26
Curium Netherlands BV	5,884,219.00	32,905,923.98	Debt intercompany	on demand	Euribor or Gbplibor or Usdlibor 1 month floored at 0.25 + - 0.25% margin (Vostro- borrower) / +4% margin (Nostro-lender).	0.00	0.00	16,533.80	0
Curium International SA	14,778,578.99	14,750,646.79	Debt intercompany	on demand	7.00%	100,576.44	119,487.80	1,045,994.96	1,055,590.22
Curium International SA	15,800,000.00	15,870,046.66	Debt intercompany	on demand	3.80%	58,372.22	70,046.66	607,071.12	618,745.56
Curium International SA	7,289,000.00	8,602,000.00	Debt intercompany	on demand	0%	0.00	0.00	0.00	0.00
Other affiliated undertakings	761,012.80	1,699,320.85	Trade & interests	N/A	N/A	N/A	N/A	N/A	N/A
Credit institutions (SL1 USD)	2,156,881.51	0.00	Bank debt	04-12-21	USD LIBOR + 4.25%	7,113.66	0	7,113.66	0.00
Other third party	19,153,786.42	3,820,051.67	Trade, interests, other	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total</b>	<b>139,168,384.46</b>	<b>150,628,696.64</b>				<b>205,691.37</b>	<b>235,335.41</b>	<b>2,189,791.21</b>	<b>2,087,088.51</b>

Curium BidCo S.à r.l.

Notes to the annual accounts for the period from 26 December 2020 to 31 December 2021

**Amounts payables after more than one year**

The amounts payable after more than one year due include the following items:

	Amount 2020	Amount 2021	Maturity date	Interest rate	2020 Accrued interest	2021 Accrued interest	2020 Interest charges	2021 Interest charges
	(EUR)	(EUR)			(EUR)	(EUR)	(EUR)	(EUR)
Credit institutions (Senior Facility EUR)	300,000,000.00	300,000,000.00	09-07-26	EURIBOR + 3.5%	2,508,333.34	0.00	11,283,829.00	11,331,249.99
Credit institutions (Senior Facility USD)	0.00	0.00	21-03-21	USD LIBOR + 4%	0.00	0.00	31,683.37	0.00
Credit institutions (1 <sup>st</sup> Lien Facility USD)	193,027,757.21	202,428,104.81	04-12-27	USD LIBOR + 4.25%	614,204.41	0.00	614,204.41	10,009,050.68
Credit institutions (2 <sup>nd</sup> Lien Facility USD)	274,336,159.29	287,534,282.93	04-12-28	USD LIBOR + 7.75%	1,483,134.92	0.00	1,483,134.92	23,996,036.37
Curium MidCo S.à r.l. (VPECs)	0.00	0.00	14-12-26	10.05%	0.00	0.00	2,450,693.07	0.00
<b>Total</b>	<b>767,363,916.50</b>	<b>789,962,387.74</b>			<b>4,605,672.67</b>	<b>0.00</b>	<b>15,863,544.77</b>	<b>45,336,337.04</b>

### **Facilities from credit institutions**

On 9 July 2019, the Company became part to a master finance agreement. As at 31 December 2021, EUR 300,000,000.00 (2020: EUR 300,000,000.00) and USD 553,804,486.87 (2020: USD 553,804,486.87) is payable towards principal under the Senior Facility agreement by the Company. The related accrued interests are in amount of EUR 0 (2020: EUR 2,508,333.34). Interest expenses of the year amount to EUR 11,331,249.99 (2020: EUR 11,315,512.37).

On 28 October 2020, the Company agreed an additional facility in amount of USD 231,454,486.87 (equivalent to EUR 195,263,393.25) related to the Senior Facilities Agreement 2019 from which USD 2,650,000.00 (equivalent to EUR 2,235,636.04) is payable within 1 year according to the facility agreement therefore it is considered as short-term payable. The remaining amount of USD 228,804,486.87, equivalent to EUR 202,428,104.81 (2020: USD 228,804,486.87; equivalent to EUR 193,027,757.21) is recorded under long-term payables. The additional facility is part of the refinancing project from 2020. The related accrued interests are in amount of EUR 0 (2020: EUR 621,318.07) from which short-term payable is EUR 0 and long-term payable is EUR 0. Interest expenses of the year amount to EUR 10,009,050.68 (2020: EUR 621,318.07).

In December 2020, the Company also became part to Second Lien Facilities Agreement, facility in amount of USD 325,000,000 equivalent to EUR 287,534,282.93 (2020: USD 325,000,000.00 equivalent to EUR 274,336,159.29). The additional facility is part of the refinancing project from 2020. The related accrued interests are in amount of EUR 0 (2020: EUR 1,483,134.92). Interest expenses of the year amount to EUR 23,996,036.37 (2020: EUR 1,483,134.9).

### **Note 10 - Other operating income**

Other operating income of EUR 3,281,020.76 (2020: EUR 5,996,363.66) mainly includes the income resulting from intercompany re-invoicing of several operating charges .

**Note 11 – Other external expenses**

Other external expenses are composed as follows:

	<b>2021</b>	<b>2020</b>
	<b>(EUR)</b>	<b>(EUR)</b>
Commissions and fees	2,069,467.52	936,611.28
Consultancy and professional fees	2,628,552.01	11,861,518.77
Rent and related services	15,466.73	14,553.84
Other expenses	2,608.38	35,683.55
<b>Total</b>	<b><u>4,716,094.64</u></b>	<b><u>12,848,367.44</u></b>

**Note 12 – Staff**

The company employed in average 1 half-time employee over the year (2020: 1 half-time employee). Staff costs are in amount of EUR 15,083,60 (2020: EUR 15,041.12).

**Note 13 – Income from investments and loans forming part of the fixed assets**

These incomes are composed as follows:

<b>Income</b>	<b>2021</b>	<b>2020</b>
	<b>(EUR)</b>	<b>(EUR)</b>
Interests due by affiliated undertakings	5,877,904.47	9,618,386.82
<b>Total</b>	<b>5,877,904.47</b>	<b>9,618,386.82</b>

As at 31 December 2021, the interests from loans forming part of the fixed assets are composed of Vendor loans granted to different affiliated undertakings in amount of EUR 5,877,904.47 (2020: EUR 9,618,386.82).

**Note 14 - Other interest receivable and similar income**

These incomes are composed as follows:

	<b>2021</b> <b>(EUR)</b>	<b>2020</b> <b>(EUR)</b>
Interests due by affiliated undertakings	35,012,871.70	2,872,399.41
Interests due by third parties	578.13	5.61
Realized FX gains related to affiliated undertakings	215,986.52	1,294,734.62
Realized FX gains related to third parties	322,643.68	139,068.76
<b>Total</b>	<b>35,552,080.03</b>	<b>4,306,208.40</b>

	<b>2021</b> <b>(EUR)</b>	<b>2020</b> <b>(EUR)</b>
<b>Intercompany</b>	35,228,858.22	4,167,134.03
<b>Third party</b>	323,221.81	139,074.37
<b>Total</b>	<b>35,552,080.03</b>	<b>4,306,208.40</b>

**Note 15 - Interest payable and similar expenses**

Interest payable and similar expenses of EUR 74,247,748.05 (2020: EUR 43,359,805.50) are composed of:

- intercompany loan interest payable for a total amount of EUR 2,087,088.51 (2020: EUR 4,633,370.62)
- third party interests from credit institution facilities and current bank account for total amount of EUR 45,503,232.79 (2020: EUR 13,581,811.38)
- other financial expenses related to refinancing in 2021 for total amount of EUR 3,282,717.36 (2020: EUR 8,710,173.35)
- other financial expenses EUR: 37,176.40

- foreign currency exchange losses related to affiliated undertakings for total amount of EUR 104,366.39 (2020: EUR 15,828,283)
- foreign currency exchange losses related to third parties for total amount of EUR 23,233,166.60 (2020: EUR 606,167.09)

## **Note 16 - Income tax**

The Company is subject to all taxes applicable in Luxembourg.

## **Note 17 - Off balance sheet commitments**

There are no off-balance sheet commitments at the date of issuing the financial statements.

## **Note 18 – Subsequent events**

In May 2022, the Company refinanced its USD 325,000,000 SL2 Senior Debt, replacing it with an additional SL1 Facility amounting to USD 335,000,000. As part of this process, the new financing was up-streamed to the parent company, Curium Upper BidCo S.a r.l, via a new intercompany loan.

Also in May 2022, Curium Upper BidCo S.a r.l., as contributor, and the Company, as contributee, entered into a Luxembourg law governed Account 115 contribution agreement pursuant to which Curium Upper BidCo S.a r.l. contributed EUR 17,264,549.15 in cash to the Company's Share premium account (Account 115).

In response to the February 2022 military conflict between Russia and Ukraine, and related sanctions and business restrictions, management has reviewed the Group's internal sanctions policy to ensure both that the policy remained appropriate and that the Group was operating in compliance with the policy. Additionally, management has performed an assessment, including potential mitigations, of the reasonably possible impact on our business. This assessment included the potential discontinuation of sales into Russia, Ukraine and Belarus, the impact on the cost and ability to ship product to customers in Asia, and the potential disruption to our supply chain, our CROs, CMOs and other third parties with which we conduct business. At this time, management does not anticipate a material impact on our business or results of operations, but the situation remains uncertain and will continue to be monitored closely.

No other significant subsequent events were identified.