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Media Release

Ad hoc announcement pursuant to Art. 53 LR

Kinarus Therapeutics Holding AG publishes Audited FY2023 Financial Statements and announces details & timeline of the previously announced Business Combination with Curatis AG and the contemplated Reverse Share Split

- **Publication of audited Consolidated & Statutory FY2023 Financial Statements of Kinarus Therapeutics Holding AG**
- **Announcement of the postponement of the publication of the Annual Report 2023**
- **Announcement of details and timeline of the contemplated Reverse Share Split**
- **Announcement of final timeline for the closing of the previously announced Business Combination of Kinarus Therapeutics Holding AG with Curatis AG**
- **Announcement of Date for AGM for the financial year 2023 and overall Financial Calendar**

Basel, Switzerland, 17 April 2024: Kinarus Therapeutics Holding AG (KNRS.SW) ("**Kinarus Holding**", "**KNRS.SW**" or the "**Company**"), a SIX Swiss Exchange listed therapeutic drug development company today published its audited consolidated FY2023 financial statements (the "**FY2023 Consolidated Financial Statements**") and its audited FY2023 statutory financial statements (the "**FY2023 Statutory Financial Statements**"), together the audited "**FY2023 Financial Statements**"). Both, Kinarus Holding and its 100% subsidiary, Kinarus AG in Liquidation had filed for bankruptcy in October 2023, but on 5 February 2024, bankruptcy of Kinarus Holding was revoked by the competent courts of Basel-Stadt in the context of the previously announced envisaged Business Combination of Kinarus Holding and Curatis AG, a Basel-Landschaft incorporated specialty medicine distribution and drug development company ("**Curatis**"). Kinarus AG in Liquidation remains in liquidation. The FY2023 Financial Statements therefore do not provide a comprehensive and transparent picture on the effective financial situation of the Kinarus entities that are to be combined with Curatis in the contemplated Business Combination.

Postponement of the publication of the Annual Report 2023

By decision dated 12 April 2024, SIX Exchange Regulation AG (the "**SER**") approves an extension of the deadline for the publication of the 2023 Annual Report of Kinarus Holding until Friday, 31 May 2024, at the latest.

The Company has just completed its work on the FY2023 Financial Statements as well as on the annual audit. Whilst the Company managed to publish today its audited FY2023 Financial Statements, various other tasks required to be completed in connection with the computation of the 2023 Annual Report had to be postponed in light of the upcoming contemplated closing of the Business Combination and the various information still to be verified and clarified by the

new Board of Directors of the Company elected on 1 March 2024. The new Board of Directors is diligently working towards a publication of the full 2023 Annual Report of Kinarus Therapeutics Holding AG envisaged for 24 May 2024.

Today, the Company is publishing its audited FY2023 Financial Statements. The Company had no consolidated revenues in FY2023. Consolidated loss before financial result, taxes and depreciation and amortization amounted to CHF3.0m. Overall consolidated net loss for the period amounted to CHF49.4m (whilst statutory net loss of Kinarus Holding, the to be combined entity with Curatis amounted to 14.1m). Kinarus Holding's total assets as of 31 December 2023 amounted to CHF0.1m whilst the Company showing negative equity in the amount of (CHF0.3m).

In its decision dated 12 April 2024, SER instructed the Company to include the following excerpt in the ad hoc announcement:

“The request for exemption from maintenance obligations and thus the deferral of the publication of the 2023 Annual Report and the submission of this report to SER by no later than Friday 31 May 2024, is approved subject to the following obligation (*Auflage*; lit. a) and the following conditions (*Bedingungen*; lit. b):

- a. SER reserves the right to temporarily suspend trading in securities of the Company if it does not publish its 2023 Annual Report by Friday, 31 May 2024, 11.59 p.m., in accordance with the provision on ad hoc publicity (art. 53 Listing Rules in conjunction with the Directive on ad hoc publicity) and submit it to SER.
- b. The Company must publish a press release in accordance with the provision on ad hoc publicity (art. 53 Listing Rules in conjunction with the Directive on ad hoc publicity) regarding this decision by no later than Tuesday, 30 April 2024, 7.30 a.m. This press release must:
 - a. Include the complete wording of the decision in a prominent way.
 - b. Mention the reasons for the postponement of the publication and submission of the 2023 Annual Report; and
 - c. State the unaudited key figures such as net revenue, EBITDA, EBIT, net profit/loss, total assets, equity regarding the 2023 business results.”

Update on contemplated Business Combination with Curatis and contemplated Reverse Share Split

On 29 January 2024, Kinarus Holding and Curatis announced that they had entered into a transaction agreement (the “**Transaction Agreement**”) regarding a contemplated Business Combination. Under the terms of the Transaction Agreement, shareholders of Curatis shall exchange each outstanding Curatis share (the “**Curatis Share**”) into one newly issued Kinarus Holding share, whereby the consideration consists of approx. 14x the number of outstanding Kinarus shares (the “**Consideration Shares**”). All shareholders of Curatis shall contribute and exchange their Curatis shares (as a contribution in kind in an ordinary capital increase of Kinarus Holding into Consideration Shares) in the context of the Business Combination.

The Business Combination, which includes, amongst others, also a reverse share split (“**Reverse Share Split**”), combined with a capital reduction (“**Capital Reduction**”), leading to new aggregated shares with nominal value CHF0.10 with ticker symbol “CURE.SW”, ISIN: CH1330780979), a capital increase, the change of name to Curatis Holding AG and a change of domicile to Liestal, Basel-Landschaft, is in the course of implementation with an anticipated first trading day of the new CURE shares expected to be Friday, 26 April 2024.

Details on the Reverse Share Split and the associated Capital Reduction

It is envisaged that on Thursday, 25 April 2024, a Reverse Share Split with a reverse share split ratio of 4,480:1 is to be implemented and registered in the commercial register of Basel-Landschaft, together with the concurrently implemented reduction of the nominal value of the shares of the Company from CHF 44.80 post Reverse Share Split to CHF 0.10 per CURE Share. As a result of these transactions, the currently outstanding share capital of Kinarus Holding will be aggregated in the ratio 4,480:1, leading to 292,450 CURE.SW shares with nominal value CHF 0.10 per share post Reverse Share Split. Concurrently, the Company is increasing its capital by way of an ordinary capital increase in which all Curatis shareholders shall exchange their total 4,093,916 Curatis shares 1:1 for 4,093,916 newly issued CURE.SW shares. As a result, the total number of issued shares of Curatis Holding AG post consummation on all these transactions on 25 April 2024 will amount to 4,386,366 registered shares with nominal value CHF0.10 each.

The Reverse Share Split may result in fractions of new registered CURE.SW shares for the individual shareholder. This is the case if shareholders hold an amount of KNRS.SW shares that is not divisible by 4,480 or a multiple thereof

on 25 April 2024. Fractions in new CURE.SW shares are rounded down to the next whole number and shareholders will receive an equivalent cash compensation for their fractions, being equal to the individual fraction multiplied with the 3-day volume weighted average share price of KNRS.SW from 22 April 2024 – 24 April 2024.

Further information regarding the Reverse Share Split can be found in the Q&A on the Kinarus' website (www.kinarus.com).

Timetable

The Business Combination, the Reverse Share Split and the Capital Reduction are expected to be implemented in line with the following timeline:

Transaction Step	Business Combination	Reverse Share Split & Capital Reduction
Wednesday, 17 April 2024	<ul style="list-style-type: none"> Publication of audited FY2023 Consolidated Financial Statements and audited FY2023 Statutory Financial Statements of Kinarus Therapeutics Holding AG 	<ul style="list-style-type: none"> Announcement of detailed timeline re Reverse Share Split & Capital Reduction of the KNRS.SW shares
Thursday, 25 April 2024	<ul style="list-style-type: none"> Registration of the Business Combination, i.e. the issuance of 4,093,916 Consideration Shares for the acquisition of Curatis in the commercial register of Basel-Landschaft Registration of the name change to Curatis Holding AG Registration of the new domicile of the Company in Liestal, Basel-Landschaft 	<ul style="list-style-type: none"> Registration of a capital increase (whereby 111 KNRS.SW shares are issued to ensure a total number of issued KNRS.SW shares that is divisible by 4,480) in the commercial register Registration of the Reverse Share Split in the ratio 4,480:1 in the commercial register Registration of the Capital Reduction in the commercial register Last trading day of old KNRS.SW (on a pre-Reverse Share Split basis) on SIX Swiss Exchange (ISIN CH0009115129)
Friday, 26 April 2024	<ul style="list-style-type: none"> First Trading Day of new CURE.SW shares 	<ul style="list-style-type: none"> Ex Date First trading day of new CURE.SW shares (on a post-Reverse Share Split basis) on SIX Swiss Exchange (ISIN CH1330780979)
Tuesday, 30 April 2024 – Friday, 3 May 2024	<ul style="list-style-type: none"> Settlement of the Business Combination 	<ul style="list-style-type: none"> Settlement of cash fractions

Financial Calendar

17 April 2024:	Publication of audited FY2023 Financial Statements of Kinarus Therapeutics Holding AG
24 May 2024:	Publication of FY2023 Annual Report of Kinarus Therapeutics Holding AG
21 June 2024:	Annual General Meeting
23 September 2024	Publication of H1 2024 Financial Results

About Kinarus Therapeutics Holding AG

Kinarus Therapeutics Holding AG is a publicly listed therapeutic drug development company. The Kinarus Group consists of the SIX Swiss Exchange listed Kinarus Therapeutics Holding AG (“Kinarus Holding”) and the subsidiary Kinarus AG in Liquidation. Both Kinarus Therapeutics Holding AG and Kinarus AG in Liquidation had filed for bankruptcy in September 2023 but for Kinarus Holding, the competent courts of Basel-Stadt approved reversal of bankruptcy in early February 2024. This was following the announcement on 29 January, 2024 of a contemplated Business Combination between Kinarus Therapeutics Holding AG and Curatis AG (“Curatis”), a privately owned specialty pharmaceutical company focusing on orphan/ultra-orphan diseases and specialty care diseases. Kinarus AG in Liquidation remains in liquidation. The closing of the contemplated Business Combination is envisaged for the end of April 2024.

For more information, please visit the company’s website at www.kinarus.com.

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