

LAUSANNE, MARCH 30, 2022

PERFECT HOLDING SA PUBLISHES THE FOLLOWING PRESS RELEASE AND  
AD HOC ANNOUNCEMENT PURSUANT TO ART. 53 LR:

# SIGNING OF A TRANSACTION AGREEMENT WITH KINARUS AG

Perfect Holding SA ("Perfect Holding") announces that on March 29, 2022 it has signed a transaction agreement with the clinical-stage biopharmaceutical company Kinarus AG ("Kinarus") regarding Perfect Holding's planned acquisition of Kinarus by way of a share exchange.

The transaction contemplated by this agreement is the acquisition by Perfect Holding of all, or a qualified majority of the shares in Kinarus, by way of the issuance of new shares in Perfect Holding to the shareholders of Kinarus against contribution, in kind, of the shares in Kinarus in a capital increase of Perfect Holding.

New shares in Perfect Holding shall be issued in exchange for the shares in Kinarus on the basis of an exchange ratio of approx. 1 to 5.7. This exchange ratio was agreed between the parties after completion of the respective due diligences and issuance of a special valuation report ("fairness opinion") by an independent expert, confirming the fairness of the agreed exchange ratio. As a result, 153 new shares in Perfect Holding will be issued in exchange for each existing share in Kinarus, which will lead to a dilution of the current shareholders of Perfect Holding. Perfect Holding is preparing, in accordance with applicable regulations, a prospectus for the issuance of such new shares in view of their planned listing on SIX Swiss Exchange.

This transaction will enable the Perfect Holding Group to enter the biopharmaceutical sector and Kinarus will continue its business as a subsidiary of Perfect Holding.

Kinarus ([www.kinarus.com](http://www.kinarus.com)) is a privately owned clinical-stage biopharmaceutical company founded in Basel, Switzerland in 2017. Managed by experienced pharmaceutical executives, Kinarus is focused on developing novel treatments for patients suffering from serious viral, respiratory, and ophthalmic diseases. The company's unique and innovative combination therapeutic candidate, KIN001, has the potential to address numerous therapeutic indications such as COVID-19 (currently in Phase 2 clinical trials), wet age-related macular degeneration (wet AMD) and idiopathic pulmonary fibrosis (IPF).

The closing of the transaction is subject to the fulfilment of specific conditions, including the approval by SIX Swiss Exchange of the listing of the new shares to be issued to the shareholders of Kinarus, and the approval of the envisaged transaction by the shareholders of both companies.

The Board of Directors of Perfect Holding is looking forward to presenting this attractive transaction for approval to its shareholders at the forthcoming annual shareholders' meeting. The date of the meeting has been advanced to May 2, 2022 in order to submit the transaction to a vote by the shareholders of Perfect Holding as promptly as possible.

---

PERFECT HOLDING SA – AVENUE DE FLORIMONT 3 – 1006 LAUSANNE (CH) – TEL +41 21 552 60 16  
[WWW.PERFECT.AERO](http://WWW.PERFECT.AERO)

KINARUS AG – HOCHBERGERSTRASSE 60C – 4057 BASEL (CH) – TEL +41 61 633 29 71  
[WWW.KINARUS.COM](http://WWW.KINARUS.COM)

PERFECT  
H O L D I N G

 **kinarus**