

BioClinica ApS - (Under voluntary liquidation)

C/O Njord Law Firma Pilestræde 58,6, 1112 København K

Annual report for 2024

CVR no. 41 59 09 39

Adopted at the annual general meeting on 4 June 2025

chairman: Niels Løber

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Statement by liquidator on the annual report

In my capacity as liquidator appointed by the company's shareholder on I have today approved the annual report of BioClinica ApS - (Under voluntary liquisation) for the financial year 1 January 2024 - 31. December 2024.

The liquidation report is prepared in accordance with the Danish Financial Statements Act.

In my opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2024 and of the results of the company's operations for the financial year 1 January - 31 December 2024.

In my opinion, management's review includes a fair review of the matters dealt with in the management's review.

Copenhagen, 4 June 2025

Liquidator

Niels Løber

Auditor's report on compilation of the financial statements

To the shareholder of BioClinica ApS - (Under voluntary liquidation)

We have compiled the financial statements of BioClinica ApS - (Under voluntary liquidation) for the financial year 1 January - 31 December 2024 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes.

We performed the engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our professional expertise to assist the enterprise in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We complied with the relevant provisions of the Danish Act on Approved Auditors and with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), including principles relating to integrity, objectivity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile the financial statements are the enterprise's responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by enterprise for our compilation of the financial statements. Accordingly, we do not express an audit or a review conclusion on whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 4 June 2025

Ecovis Danmark
statsautoriseret revisionsinteressentskab
CVR no. 28 93 95 23

Kurt Bülow
Statsautoriseret revisor
mne3112

Company details

The company

BioClinica ApS - (Under voluntary liquidation)
C/O Njord Law Firma Pilestræde 58,6
1112 København K

CVR no.: 41 59 09 39

Reporting period: 1 January - 31 December 2024

Domicile: Copenhagen

Liquidator

Niels Løber

Auditors

Ecovis Danmark
statsautoriseret revisionsinteressentskab
Vendersgade 28 st. th
1363 København K

Consolidated financial statements

The company is reflected in the group report as the parent company
Bioclinica, Inc., 1818 Market Street Suite 2600, Philadelphia, PA 19103 USA

Management's review

Business review

The company's main activity is to provide products and services to assist pharmaceutical, biotechnology and pharmaceutical companies, as well as other companies involved in life science, in developing new life-enhancing treatments more efficiently and safely, including through facilitating the performance of clinical trials of such in companies in Denmark and in the rest of the world in accordance with applicable ethical and health regulations. There are no activity left in the company and it is decided to likqudate the company in a voluntary liquidation.

Unusual matters

The company's financial position and the results of its operations for the financial year are affected by closing the company.

Sole share holder Bioclinica, Inc., 211 Carnegie Center Drive, Princeton, USA, have declared that any and all indebtedness and any of its claims under the Current Account Agreement of XXX epual as of today to DKK XXXX between Bioclinica Inc. and Bioclinica ApS as borrower shal be subordinate to and rank in terms of priority after any and all of the company's indebttness as of xxxxx.

Financial review

The company's income statement for the year ended 31 December 2024 shows a loss of DKK 73.479, and the balance sheet at 31 December 2024 shows negative equity of DKK 168.480.

Income statement 1 January - 31 December

	Note	2024 DKK	2023 DKK
Gross profit		-63.754	-19.274
Financial income	2	0	1.046
Financial costs	3	-9.725	-6.302
Profit/loss for the year		-73.479	-24.530

Distribution of profit

	2024 DKK	2023 DKK
Retained earnings	-73.479	-24.530
	-73.479	-24.530

Balance sheet 31 December

	<u>Note</u>	<u>2024</u> DKK	<u>2023</u> DKK
Assets			
Cash at bank and in hand		<u>206.665</u>	<u>54.874</u>
Total current assets		<u>206.665</u>	<u>54.874</u>
Total assets		<u>206.665</u>	<u>54.874</u>

Balance sheet 31 December

	Note	2024 DKK	2023 DKK
Equity and liabilities			
Share capital		40.000	40.000
Retained earnings		-208.480	-135.001
Equity		-168.480	-95.001
Trade payables		15.145	39.875
Payables to Group Companies		360.000	110.000
Total current liabilities		375.145	149.875
Total liabilities		375.145	149.875
Total equity and liabilities		206.665	54.874

Statement of changes in equity

	Share capital	Retained earnings	Total
Equity at 1 January 2024	40.000	-135.001	-95.001
Net profit/loss for the year	0	-73.479	-73.479
Equity at 31 December 2024	40.000	-208.480	-168.480

Notes

1 Uncertainty about the continued operation (going concern)

Sole shareholder Bioclinica, INC., hereby undertakes and agrees that any and all indebtedness and any of its claims between BioClinica Inc. and BioClinica ApS as borrower shall be subordinate to and rank in terms of priority after any and all of the company's indebtedness as until the company is liquidated

The purpose of the support declaration is to ensure all payment obligations to financial creditors and creditors in general.

2 Financial income

Exchange gains

2024	2023
DKK	DKK
0	1.046
0	1.046

3 Financial costs

Other financial costs

Exchange loss

2024	2023
DKK	DKK
8.727	6.302
998	0
9.725	6.302

4 Related parties and ownership structure

According to the company's register of shareholders, the following shareholder holds at least 5% of the votes or at least 5% of the share capital:

Bioclinica, Inc., 211 Carnegie Center Drive, Princeton, USA

Accounting policies

The annual report of BioClinica ApS - (Under voluntary liquidation) for 2024 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, as well as provisions applying to reporting class C entities.

The annual report for 2024 is presented in DKK

As 2024 is the company's first reporting period, no comparatives have been presented.

Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow to the company and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

Income statement

Gross profit

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue, changes in inventories of finished goods and work in progress and other operating income less costs of raw materials and consumables and other external expenses.

Other external expenses

Other external expenses include expenses related to distribution and administration etc.

Accounting policies

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses, financial expenses relating to finance leases, realised and unrealised capital/exchange gains and losses on securities, liabilities and foreign currency transactions, amortisation of financial assets and liabilities and surcharges and allowances under the Danish Tax Prepayment Scheme, etc.

Cash and cash equivalents

Cash and cash equivalents comprise cash and deposits at banks.

Liabilities

Liabilities, which include payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

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Niels Løber

Likvidator

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Kurt Bülow

Ecovis Danmark statsautoriseret revisionsinteressentskab CVR: 28939523

State Authorized Public Accountant

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Niels Løber

Likvidator

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