

statsautoriseret revisionsfirma
Stationspladsen 1 og 3
3000 Helsingør
CVR nr. 30 19 52 64

Tlf. 4921 8700
Fax 4921 8750
www.kallermann.dk

Tetrakit Technologies ApS

Ole Maaløes Vej 3
2200 København N

CVR no. 42094943

Annual report 2024

The annual report was presented and adopted at the annual general meeting of the Company on 21 May 2025

Torben Waage
Chairman of the annual general meeting

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Management's Statement

Today, Management has considered and adopted the Annual Report of Tetrakit Technologies ApS for the financial year 1 January 2024 - 31 December 2024.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 31 December 2024 and of the results of the Company's operations for the financial year 1 January 2024 - 31 December 2024.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Copenhagen, 20 May 2025

Management

Andreas Tue Ingemann Jensen
Managing director

Umberto Maria Battisti

Matthias Manfred Herth

Vladimir Shalgunov

Board of Directors

Rune Wiik Kristensen

Christian Andreas Fintelmann

Andreas Tue Ingemann Jensen

Umberto Maria Battisti

Matthias Manfred Herth

Vladimir Shalgunov

To the shareholders of Tetrakit Technologies ApS

We have audited the financial statements of Tetrakit Technologies ApS for the financial year 1 January 2024 - 31 December 2024, which comprise an income statement, balance sheet, statement of changes in equity and notes. The financial statements are prepared in accordance with the Danish Financial Statements Act.

Basis of opinion

Management's responsibility for the financial statements

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern; disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting in preparing the financial statements unless Management either intends to either liquidate the Company or suspend operations, or has no realistic alternative but to do so.

Our responsibility is to obtain reasonable assurance as to whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is no guarantee that an audit conducted in accordance with ISAs and additional requirements applicable in Denmark will always detect material misstatements. Misstatements can arise from fraud or error and can be considered material if it would be reasonable to expect that these - either individually or collectively - could influence the economic decisions taken by the users of financial statements on the basis of these financial statements.

* Identify and assess the risk of material misstatements in the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for a material misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or override of internal control.

Independent Auditors' Report

- * Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- * Evaluate whether the accounting policies used are appropriate and whether the accounting estimates and the related disclosures made by Management are reasonable.
- * Conclude on whether Management's use of the going concern basis of accounting in preparing the financial statements is appropriate and, based on the audit evidence obtained, conclude on whether a material uncertainty exists relating to events or conditions, which could cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may imply that the Company can no longer remain a going concern.
- * Evaluate the overall presentation, structure and contents of the financial statements, including note disclosures, and whether the financial statements reflect the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control which we identify during our audit.

Statement on Management's Review

Management is responsible for the Management's review.

Our opinion on the financial statements does not cover the Management's review, and we do not express any form of opinion providing assurance regarding the Management's review.

Our responsibility in connection with our audit of the financial statements is to read the Management's review and, in doing so, consider whether the Management's review is materially inconsistent with the financial statements or with the knowledge we have gained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management's review meets the disclosure requirements in the Danish Financial Statements Act.

Based on our procedures, we are of the opinion that the Management's review is in accordance with the financial statements and has been prepared in accordance with the requirements in the Danish Financial Statements Act. In our opinion, the Management's review is not materially misstated.

Elsinore, 20 May 2025

Kallermann Revision A/S - statsautoriseret revisionsfirma

CVR-no. 30195264

Rasmus Rolighed Asmussen

State Authorised Public Accountant

mne45874

Company details

Company	Tetrakit Technologies ApS Ole Maaløes Vej 3 2200 København N CVR no. 42094943 Date of formation 2 February 2021 Registered office Copenhagen
Management	Andreas Tue Ingemann Jensen, Managing director Umberto Maria Battisti Matthias Manfred Herth Vladimir Shalgunov
Board of Directors	Rune Wiik Kristensen Christian Andreas Fintelmann Andreas Tue Ingemann Jensen, Managing director Umberto Maria Battisti Matthias Manfred Herth Vladimir Shalgunov
Auditors	Kallermann Revision A/S - statsautoriseret revisionsfirma Stationspladsen 1 og 3 3000 Helsingør CVR no. 30195264

The Company's principal activities consist in develops radiopharmaceuticals for the diagnosis and treatment of cancer.

The Company's Income Statement of the financial year 1 January 2024 - 31 December 2024 shows a result of -3.337.745 DKK and the Balance Sheet at 31 December 2024 a total of 12.758.748 DKK and an equity of -2.867.061 DKK.

After the end of the financial year, no events have occurred which may change the financial position of the entity substantially.

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Accounting Policies

recognised prospectively in accounting estimates.

Cost includes the purchase price and expenses directly related to the acquisition until the time when the asset is ready for use. The cost of self-constructed assets includes costs for materials, components, subcontractors, direct payroll costs and indirect production costs.

The cost of composite asset is disaggregated into components, which are separately depreciated if the useful lives of the individual component differ.

Receivables

Receivables are measured at amortized cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand as well as short-term securities with a term of less than three months which can be converted directly into cash at bank and in hand and involve only an insignificant risk of value changes.

Equity

Equity comprises the working capital and a number of equity items that may be statutory or stipulated in the articles of association.

Deferred tax

Deferred tax and the associated adjustments for the year are determined according to the liability method as the tax base of all temporary differences between carrying amounts and the tax bases of assets and liabilities.

Deferred tax assets, including the tax base of tax losses allowed for carryforward, are recognised at the value at which they are expected to be used, either by elimination in tax on future earnings or by set-off against deferred tax liabilities in enterprises within the same legal entity and jurisdiction.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation applicable at the balance sheet date when the deferred tax is expected to crystallize as current tax.

Current tax liabilities

Current tax liabilities and current tax receivables are recognised in the balance sheet as estimated income tax charge for the year, adjusted for prior-year taxes and tax paid on account.

Other payables

Other payables are measured at amortized cost, which usually corresponds to the nominal value.

		2024 DKK	2023 DKK
Gross profit		-557.608	-4.413.722
Staff costs	1	-3.174.514	-2.424.775
Depreciation, amortisation expense and impairment losses of property, plant and equipment and intangible assets recognised in profit or loss		-40.280	0
Profit from ordinary operating activities		-3.772.402	-6.838.497
Financial income		567	102
Financial expenses		-510.097	-236.240
Profit from ordinary activities before tax		-4.281.932	-7.074.635
Tax expense	2	944.187	1.040.941
Profit		-3.337.745	-6.033.694
Proposed distribution of results			
Retained earnings		-3.337.745	-6.033.694
Distribution of profit		-3.337.745	-6.033.694

Balance Sheet as of 31 December

	Note	2024 DKK	2023 DKK
Assets			
Fixtures, fittings, tools and equipment		228.256	0
Tangible assets		228.256	0
Fixed assets		228.256	0
Short-term trade receivables		569.790	0
Short-term receivables from group enterprises		1.387.167	347.284
Other receivables		203.177	240.284
Short-term tax receivables		945.245	1.040.941
Receivables		3.105.379	1.628.509
Cash and cash equivalents		9.425.113	1.762.965
Current assets		12.530.492	3.391.474
Assets		12.758.748	3.391.474
Liabilities and equity			
Contributed capital		70.209	62.826
Retained earnings		-2.937.270	-6.598.609
Equity		-2.867.061	-6.535.783
Convertible debt instruments		14.835.100	9.329.685
Long-term liabilities other than provisions	3	14.835.100	9.329.685
Trade payables		590.952	394.228
Other payables		199.757	203.344
Short-term liabilities other than provisions		790.709	597.572
Liabilities other than provisions within the business		15.625.809	9.927.257
Liabilities and equity		12.758.748	3.391.474
Contingent liabilities	4		
Collaterals and assets pledges as security	5		

	Contributed capital DKK	Share premium DKK	Retained earnings DKK	Total DKK
Equity 1 January 2024	62.826	0	-6.598.609	-6.535.783
Increase of capital	7.383	6.999.084	0	7.006.467
Profit (loss)	0	0	-3.337.745	-3.337.745
Transferred from share premium	0	-6.999.084	6.999.084	0
Equity 31 December 2024	70.209	0	-2.937.270	-2.867.061

Notes

	2024 DKK	2023 DKK	
1. Staff costs			
Wages and salaries	3.138.024	2.404.036	
Social security contributions	36.490	20.739	
	3.174.514	2.424.775	
Average number of employees	5	4	
2. Tax expense			
Tax credit	-945.245	-1.040.941	
Adjustments for current tax of prior period	1.058	0	
	-944.187	-1.040.941	
3. Long-term liabilities			
	Due after 1 year DKK	Due within 1 year DKK	Due after 5 years DKK
Convertible instruments	14.835.100	0	0
	14.835.100	0	0

4. Contingent liabilities

The Company is jointly taxed with the other enterprises in the group and are jointly and severally liable for the taxes that concern the joint taxation.

The total amount appears from the annual report of Tetrakit Holdings ApS, CVR-no. 43 31 49 20 which is the administration company in the joint taxation.

5. Collaterals and securities

No securities or mortgages exist at the balance sheet date.

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Andreas Tue Ingemann Jensen

Adm. direktør

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Andreas Tue Ingemann Jensen

Bestyrelsesmedlem

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Vladimir Shalgunov

Direktionsmedlem

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Direktionsmedlem

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Matthias Manfred Herth

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Matthias Manfred Herth

Bestyrelsesmedlem

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Rune Wiik Kristensen

Bestyrelsesmedlem

På vegne af: Tetrakit Technologies ApS

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Christian Andreas Fintelmann

Bestyrelsesmedlem

På vegne af: Tetrakit Technologies ApS

Serienummer: andreas.fintelmann@abx-cro.com

IP: 80.187.xxx.xxx

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Rasmus Rolighed Asmussen

Statsautoriseret revisor

På vegne af: Kallermann Revision A/S

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Torben Pilegaard Waage

Dirigent

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