

PPF to participate in formation of leading new European biotech manufacturer

PPF Biotech has signed an agreement to contribute the assets of SCTbio (SCT Cell Manufacturing s.r.o.) to eureKING, a French special purpose acquisition company, or SPAC. Following the transaction's closing, PPF Biotech will retain minority shareholdings in eureKING. Together the transaction partners will enter into a joint initiative to build a new European contract development and manufacturing organization (CDMO) leader in biotechnology that will be listed on the Euronext stock exchange in Paris, France.

PPF Biotech is the biotechnology division of PPF Group and eureKING is the first European healthcare SPAC dedicated to bioproduction. SCTbio is a full-service CDMO specializing in cell-based therapy and viral vectors.

The proposed transaction values SCTbio assets at circa EUR 19.5 million. The acquisition of SCTbio by eureKING will be transacted for a cash consideration of EUR 13.08 million for 67% SCTbio shares held by PPF Biotech, and the remaining PPF Biotech-held 33% SCTbio stake will be settled by newly issued shares of eureKING. After the completion SCTbio will be fully owned by eureKING.

The SCTbio transaction will complement eureKING's ongoing proposed acquisition of Skyepharma Production SAS, a fully integrated bio-CDMO specialized in biologics. Both transactions will allow eureKING to extend its activities in the biomanufacturing sector.

Michael Kloss, Co-Founder and CEO of eureKING, commented: "This is a key transaction for eureKING's vision of becoming a new European bio-CDMO leader and contributing to Europe's ongoing critical need for sovereignty in the bio-manufacturing value chain. SCTbio is a highly regarded manufacturing partner in the business and has a facility with proven credibility among pharma and biotech companies built over the past decade. By acquiring SCTbio and combining it with Skyepharma, we intend to build a solid network of production capacity in Europe with global reach, based on cutting-edge clinical and industrial bioproduction capacity. Our momentum keeps us growing and we are eager to begin working with the talented professionals at SCTbio."

Luděk Sojka, CEO of SCTbio, added: “We are delighted to enter into this agreement with eureKING. We were attracted by eureKING’s and Skyepharma’s expertise and proven track record in building and growing strong CDMOs. Together, we intend to combine our distinctive and complementary skills and capabilities to create the foundations for a CDMO network with industry credentials. Having a new, fully integrated bio-CDMO leader is the key to reinforcing the Europe’s strategic biomanufacturing capabilities.”

SCTbio will continue to provide cell & gene manufacturing and related services to SOTIO Biotech from PPF Group.

The transaction is expected to close during the last quarter of this year, subject to regulatory approval.

Notes for Editors

SCTbio is a leading European cell-based therapy and retroviruses vector CDMO. SCTbio was founded in 2021 following its spin-off from SOTIO, a clinical stage immuno-oncology company. The company delivers high-quality collaboration in cell and gene therapy companies through a range of services which ensure GMP compliance for the full drug development life cycle, including technology transfers, process development, clinical manufacturing services, fill & finish, quality control, QA/QP release, storage and logistics. Both SOTIO and SCTbio are owned by PPF Group.

www.sctbio.com

eureKING, is a French SPAC (Special Purpose Acquisition Company) formed with the aim of acquiring European companies in the field of cutting-edge biomanufacturing, with the ambition of creating a leading bio-CDMO in Europe capable of meeting the growing outsourcing needs of this industry. eureKING has chosen to focus on three highly specialized and strategic segments of the biopharmaceutical industry: the production of biologics, in particular new generations of monoclonal antibodies or complex proteins, the production of cell and gene therapies and the production of live biotherapeutics (with applications in the microbiome).

With a €150 million capital raising in May 2022, eureKING is led by an international management team of experienced healthcare industry talent, 100% dedicated to the SPAC project and its development strategy. eureKING is supported by a Board of Directors with complementary pharmaceutical and financial expertise to achieve its goal of developing and promoting the promising biomanufacturing sector in Europe on an international scale.

eureKING is listed on the professional compartment of Euronext Paris since May 12, 2022.

www.eureking.com

PPF Biotech is the biotechnology division of PPF Group. The company is active in the healthcare industry and dedicated to developing and manufacturing cancer immunotherapies. SOTIO Biotech, a clinical stage immuno-oncology company, is a key PPF Biotech holding.

PPF Group operates in 26 countries, investing in multiple sectors, including biotechnology, telecommunications, media, financial services and e-commerce. PPF Group’s geographic

footprint spans Europe, North America and Asia. The Group owns assets to the value of EUR 40 billion and employs 61,000 people globally (as of 31 December 2022).

www.ppf.eu

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