

This is a translation of the text of the original German-language unconsolidated financial statements.

Unconsolidated Financial Statements
as of 31 December 2019 and for the period from November 21, 2019 to December 31, 2019

prepared in accordance with
generally accepted accounting principles of the German Commercial Code
(Handelsgesetzbuch, HGB)

for

PharmaSGP Holding SE

PharmaSGP Holding SE (formerly: Atrium 184. Europäische VV SE), Gräfelfing

BALANCE SHEET AS OF 31 DECEMBER 2019

in EUR	<u>31 December 2019</u>	<u>21 November 2019</u>
Assets		
A. Current assets		
I. Cash on hand and bank balances	<u>30,000.00</u>	<u>30,000.00</u>
	<u>30,000.00</u>	<u>30,000.00</u>
	<u>30,000.00</u>	<u>30,000.00</u>
Equity and Liabilities		
A. Equity		
I. Subscribed capital	120,000.00	120,000.00
Outstanding, uncalled capital	<u>(90,000.00)</u>	<u>(90,000.00)</u>
Called-up capital	30,000.00	30,000.00
II. Net income for the year	<u>0.00</u>	<u>0.00</u>
	<u>30,000.00</u>	<u>30,000.00</u>
	<u>30,000.00</u>	<u>30,000.00</u>

PharmaSGP Holding SE (formerly: Atrium 184. Europäische VV SE), Gräfelfing

INCOME STATEMENT FOR FISCAL YEAR 2019

**21 November 2019
to
31 December 2019**

in EUR

1. Revenue	0.00
2. Other operating income	0.00
3. Cost of materials	0.00
4. Personnel expenses	0.00
5. Amortization of intangible assets and depreciation of property, plant and equipment	0.00
6. Other operating expenses	0.00
7. Income taxes	0.00
8. Net income for the year	<u>0.00</u>

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INDEPENDENT AUDITOR'S REPORT

To PharmaSGP Holding SE, (formerly: Atrium 184. Europäische VV SE)

Opinion

We have audited the annual financial statements of PharmaSGP Holding SE, (formerly: Atrium 184. Europäische VV SE), Gräfelfing, which comprise the balance sheet as at 31 December 2019, and the income statement for the short fiscal year from 21 November 2019 to 31 December 2019.

In our opinion, on the basis of the knowledge obtained in the audit, the accompanying annual financial statements comply, in all material respects, with the requirements of German commercial law applicable to business corporations and give a true and fair view of the assets, liabilities and financial position of the Company in compliance with German legally required accounting principles and the exemption for micro corporations applied pursuant to Sec. 264 (1) Sentence 5 HGB as at 31 December 2019 and of its financial performance for the short fiscal year from 21 November 2019 to 31 December 2019 in compliance with German legally required accounting principles.

Pursuant to Sec. 322 (3) Sentence 1 HGB, we declare that our audit has not led to any reservations relating to the legal compliance of the annual financial statements.

Basis for the opinion

We conducted our audit of the annual financial statements in accordance with Sec. 317 HGB and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (Institute of Public Auditors in Germany) (IDW). Our responsibilities under those requirements and principles are further described in the "Auditor's responsibilities for the audit of the annual financial statements." We are independent of the Company in accordance with the requirements of German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions on the annual financial statements.

Responsibilities of the executive directors and the annual financial statements

The executive directors are responsible for the preparation of the annual financial statements that comply, in all material respects, with the requirements of German commercial law applicable to business corporations and that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German legally required accounting principles and the exemption for micro corporations applied pursuant to Sec. 264 (1) Sentence 5 HGB. In addition, the executive directors are responsible for such internal control as they, in accordance with German legally required accounting principles, have determined necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual financial statements, the executive directors are responsible for assessing the Company's ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting, provided no actual or legal circumstances conflict therewith.

Auditor's responsibilities for the audit of the annual financial statements

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error as well as to issue an auditor's report that includes our opinions on the annual financial statements.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Sec. 317 HGB and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements.

We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual 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 opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit of the annual financial statements 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 these systems of the Company.
- Evaluate the appropriateness of accounting policies used by the executive directors and the reasonableness of estimates made by the executive directors and related disclosures.
- Conclude on the appropriateness of the executive directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may 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 the auditor's report to the related disclosures in the annual financial statements or, if such disclosures are inadequate, to modify our respective opinions. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to be able to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements present the underlying transactions and events in a manner that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German legally required accounting principles and the exemption for micro corporations applied pursuant to Sec. 264 (1) Sentence 5 HGB.

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 that we identify during our audit.

Munich, 27 April 2020

Ernst & Young GmbH
Wirtschaftsprüfungsgesellschaft

Christ
Wirtschaftsprüfer
(German Public Auditor)

Esche
Wirtschaftsprüfer
(German Public Auditor)

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