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## Update on the Proposed IBC with Skyepharma and the Proposed Acquisition of SCTbio

**Paris, France, October 9, 2023** – eureKING (ISIN: FR0014009ON9, Euronext Paris), the first European special purpose acquisition company (“SPAC”) in healthcare dedicated to bioproduction, announces that:

- In connection with its proposed Initial Business Combination (or “IBC”)<sup>1</sup> with Skyepharma Production SAS (“Skyepharma” and the “Proposed IBC with Skyepharma”) and its proposed acquisition of SCT Cell Manufacturing s.r.o. (“SCTbio” and the “Proposed Acquisition of SCTbio”)<sup>2</sup>, eureKING and the shareholders of Oleron Pharma SAS (“Oleron Pharma”, Skyepharma’s 100% holding company), have entered into discussions to modify the structure of the Proposed IBC with Skyepharma.
- Discussions are also underway with PPF Biotech B.V., SCTbio’s sole shareholder, as the Proposed Acquisition of SCTbio is conditioned upon the completion of the Proposed IBC with Skyepharma.

These discussions follow the publication, on September 22, 2023, of the results of the redemption process of the Market Shares<sup>3</sup>. Given the very high level of redemption requests, the financing of the two acquisitions requires raising, through a private placement or otherwise, an amount of €36 million to €38 million in cash, and this, in a very difficult market environment. The ongoing discussions are therefore bearing on the possibility of reducing the cash component of the acquisitions, while continuing to seek strategic and/or financial investors.

In addition, the Company is examining the possibility of extending the deadline to complete the IBC, which is currently October 31, 2023, pursuant to eureKING’s articles of association<sup>4</sup>.

If these discussions are unsuccessful, or if it is not possible to extend the deadline for the completion of the IBC beyond October 31, 2023, eureKING will have to submit to its shareholders a vote on its dissolution and implement a liquidation process, as described in its articles of association.

The Company will shortly be informing the market and its shareholders of the outcome of these discussions and, incidentally, the extent to which the combined general meeting of the Company’s shareholders convened for October 27, 2023<sup>5</sup>, can be maintained.

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<sup>1</sup> As described in the prospectus approved by the French *Autorité des marchés financiers* on May 6, 2022, under number 22-134, in connection with eureKING’s initial public offering.

<sup>2</sup> See press releases of October 8 and 9, 2023.

<sup>3</sup> See press releases of September 22, 2023.

<sup>4</sup> This date was postponed a first time at the general meetings of August 11, 2023 - see the press release of August 11, 2023.

<sup>5</sup> See the notice of meeting published in Bulletin des Annonces Légales Obligatoires (BALO) n°110 of September 13, 2023, and the corrective notice published in Bulletin des Annonces Légales Obligatoires (BALO) n°119 of October 4, 2023.

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*On June 6, 2023, J.P. Morgan terminated its association with eureKING and waived any fees and compensation in connection with such association. On the same day, J.P. Morgan also waived its entitlement to the payment of any deferred compensation in connection with its role as underwriter in eureKING's initial public offering. J.P. Morgan has informed eureKING that it is not responsible for any portion hereof.*

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#### **Public information**

Investors should review the risk factors described in eureKING’s prospectus that has been approved by the AMF on May 6, 2023 solely for the purpose of listing of eureKING securities on the professional segment (compartiment professionnel) of the regulated market of Euronext Paris. A copy of the prospectus is available on the AMF’s website at [www.amf-france.org](http://www.amf-france.org) and on eureKING’s website at [https://eureking.com/wp-content/uploads/2022/05/eureKING\\_Prospectus.pdf](https://eureking.com/wp-content/uploads/2022/05/eureKING_Prospectus.pdf) and may be obtained free of charge from eureKING.

#### **About eureKING**

Founded in March 2022, 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](http://www.eureking.com)