



PRESS RELEASE

AD-HOC ANNOUNCEMENT PURSUANT TO ART. 53 LR

LAUSANNE, MARCH 31, 2022, PERFECT HOLDING SA RELEASES ITS 2021 FINANCIAL STATEMENTS

2021 FINANCIAL STATEMENTS OF PERFECT HOLDING SA (SIX: PRFN)

The audited consolidated results of Perfect Holding SA ("Perfect Holding") for the year 2021 reflected a net loss of KCHF 143. The financial income related to the waiver of the bridge loan granted by a former potential investor (KCHF 280) only partially covered the general & administrative expenses relating to the work on the acquisition projects and the daily administration of the group (KCHF 410).

The financing of Perfect Holding's current running costs is covered by a bridge facility agreement with a related party. This facility (initially for a maximum amount of KCHF 510 and then increased to KCHF 600) is being used to fund the current general and administrative expenses of the Perfect Holding Group until the closing of the transaction described below.

As announced on March 30, 2022, Perfect Holding signed a Transaction Agreement with the clinical-stage biopharmaceutical company Kinarus AG ("Kinarus") regarding Perfect Holding's contemplated acquisition of Kinarus by way of a share exchange (so-called "reverse takeover"). Such transaction will be submitted to the approval of the shareholders of both Perfect Holding and Kinarus for a possible implementation within the next two months.

The implementation of this transaction would enable the Perfect Holding Group to enter the biopharmaceutical sector, which offers much more growth potential than the prior business activities of the Group (although it also presents certain risks, which are mainly related to the outcome of the ongoing Covid-19 phase 2 clinical trials conducted by Kinarus and to the funding required to complete the ongoing and future clinical trials).

Although it is aware of the execution risk inherent in any transaction of this kind, the Board of directors of Perfect Holding is looking forward to presenting this potentially very interesting project for approval to its shareholders at the coming annual shareholders' meeting, the date of which has been advanced to May 2, 2022.

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The 2021 Annual Report is now published and can be found on www.perfect.aero, following the path: <http://www.perfect.aero/en/investor-relations/annual-and-interim-reports>.

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