

Life Care Europe ApS

Sundkrogsgade 19, 2.
DK-2100 København Ø

CVR no. 27 63 53 85

Annual report 2025

The annual report was presented and approved at
the Company's annual general meeting on

28 April 2026

Brian Friis

Chairman of the annual general meeting

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Statement by the Executive Board

I have reviewed and approved the annual report for Life Care Europe ApS for the financial year 1 January - 31 December 2025.

The annual report has been prepared in accordance with the Danish Financial Statements Act.

In my opinion, the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 31 December 2025 and of the results of the Company's operations for the financial year 1 January - 31 December 2025.

Further, in my opinion, the Management's review gives a fair review of the matters discussed in the Management's review.

I recommend that the annual report be approved at the annual general meeting.

Copenhagen, 28 April 2026

Executive Board:

Brian Friis
Director



Independent auditor's report

To the shareholder of Life Care Europe ApS

Opinion

We have audited the financial statements of Life Care Europe ApS for the financial year 1 January - 31 December 2025, comprising income statement, balance sheet, statement of changes in equity and notes, including accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 31 December 2025 and of the results of the Company's operations for the financial year 1 January - 31 December 2025 in accordance with the Danish Financial Statements Act.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report.

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibility for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act and for such internal control that Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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 liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements in Denmark will always detect a material misstatement when it exists. Misstatements may 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 financial statement users made on the basis of these financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also

- identify and assess the risks of material misstatement of the company 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 one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.



Independent auditor's 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 the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements 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 our auditor's 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 auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- evaluate the overall presentation, structure and contents of the financial statements, including the disclosures, and whether the financial statements represent 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 that we identify during our audit.

Statement on the 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 assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility 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 our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the Management's review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statement Act. We did not identify any material misstatement of the Management's review.

Copenhagen, 28 April 2026

KPMG

Statsautoriseret Revisionspartnerselskab

CVR no. 25 57 81 98

Jesper Bo Pedersen
State Authorised Public Accountant
mne42778

Simon Mohammadi Andersen
State Authorised Public Accountant
mne50643

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Management's review

Company details

Life Care Europe ApS
Sundkrogsgade 19, 2.
DK-2100 København Ø

CVR no.:	27 63 53 85
Established:	10 March 2004
Registered office:	København
Financial year:	1 January 2025 - 31 December 2025

Executive Board

Brian Friis, Director

Audit

KPMG
Statsautoriseret Revisionspartnerselskab
Dampfærgevej 28
DK-2100 København Ø
CVR no. 25 57 81 98

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Management's review

Operating review

Principal activities

Life Care Europe ApS performs consultancy, marketing, and administration support for Life Extension Europe B.V. and LifeCare Europe Ltd.

Uncertainty regarding recognition and measurement

The Company has an deferred tax asset related to tax losses carried forward. The company has recognized the part of the tax assets that are expected to be utilized within the coming 3 years.

Development in activities and financial position

Profit for the year (including comparison with outlook previously announced)

The Company's income statement for 2025 shows a profit of DKK 2,061,720 as against a profit of DKK 2,056,788 in 2024. Equity in the Company's balance sheet at 31 December 2025 stood at DKK 103,187 as against DKK -1,958,533 at 31 December 2024.

The financial year was in line with the forecast, and results for the year are considered satisfactory.

Capital resources

The Company has in 2025 been profitable and is expected to be profitable in the coming years. In order to ensure sufficient liquidity in the Company, The parent company and group enterprises will subordinate their receivables from Life Care Europe ApS in favor of other known liabilities as per 31 December 2025. The parent company will not claim any payments unless there is sufficient liquidity, and all external short-term liabilities have been paid in due time. This guarantee will be in force until 31.12.2026.

Events after the balance sheet date

No events have occurred after the balance sheet date of material importance to the annual report for 2025.

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Income statement

DKK	Note	2025	2024
Gross profit		16,567,550	16,919,731
Staff costs	3	-15,005,851	-14,572,355
Profit before financial income and expenses		1,561,699	2,347,376
Financial income	4	22,986	66,422
Financial expenses	5	-237,405	-357,010
Profit before tax		1,347,280	2,056,788
Tax on profit for the year		714,440	0
Profit for the year		<u>2,061,720</u>	<u>2,056,788</u>
Proposed profit appropriation			
Reserve for development costs		150,485	598,446
Retained earnings		<u>1,911,235</u>	<u>1,458,342</u>
		<u>2,061,720</u>	<u>2,056,788</u>

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Balance sheet

DKK	Note	31/12 2025	31/12 2024
ASSETS			
Fixed assets			
Intangible assets	6		
Development projects in progress		960,168	767,239
Property, plant and equipment	7		
Fixtures and fittings, tools and equipment		0	0
Financial assets			
Deposits		445,292	445,292
Total fixed assets		<u>1,405,460</u>	<u>1,212,531</u>
Current assets			
Receivables			
Receivables from associates		0	764,120
Deferred tax assets		714,440	7,000
Other receivables		2,754,565	713,869
Prepayments		893,838	1,302,932
		<u>4,362,843</u>	<u>2,787,921</u>
Cash at bank and in hand		<u>416,980</u>	<u>4,048,975</u>
Total current assets		<u>4,779,823</u>	<u>6,836,896</u>
TOTAL ASSETS		<u><u>6,185,283</u></u>	<u><u>8,049,427</u></u>

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Balance sheet

DKK	Note	31/12 2025	31/12 2024
EQUITY AND LIABILITIES			
Equity			
Contributed capital		125,000	125,000
Reserve for development costs		748,931	598,446
Retained earnings		-770,744	-2,681,979
Total equity		<u>103,187</u>	<u>-1,958,533</u>
Liabilities			
Non-current liabilities			
Other payables, including taxes payable	8	<u>971,602</u>	<u>936,935</u>
Current liabilities			
Payables to credit institutions		100,370	24,016
Trade payables		663,280	1,178,063
Payables to group entities		2,898,624	6,991,320
Other payables, including taxes payable	8	<u>1,448,220</u>	<u>877,626</u>
		<u>5,110,494</u>	<u>9,071,025</u>
Total liabilities		<u>6,082,096</u>	<u>10,007,960</u>
TOTAL EQUITY AND LIABILITIES		<u><u>6,185,283</u></u>	<u><u>8,049,427</u></u>

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Statement of changes in equity

DKK	Contributed capital	Reserve for development costs	Retained earnings	Total
Equity at 1 January 2025	125,000	598,446	-2,681,979	-1,958,533
Transferred over the profit appropriation	0	150,485	1,911,235	2,061,720
Equity at 31 December 2025	125,000	748,931	-770,744	103,187

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1 Accounting policies

The annual report of Life Care Europe ApS for 2025 has been prepared in accordance with the provisions applying to reporting class B entities under the Danish Financial Statements Act with opt-in from higher reporting classes.

The accounting policies used in the preparation of the financial statements are consistent with those of last year.

The annual report is presented in DKK.

Recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will flow to the Company, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Foreign currency translation

On initial recognition, transactions denominated in foreign currencies are translated at the exchange rates at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and the date of payment are recognised in the income statement as financial income or financial expenses.

Receivables, payables and other monetary items denominated in foreign currencies are translated at the exchange rates at the balance sheet date. The difference between the exchange rates at the balance sheet date and the date at which the receivable or payable arose or was recognised in the latest financial statements is recognised in the income statement as financial income or financial expenses.

Income statement

Revenue

Income is recognised in revenue when delivery and transfer of risk to the buyer have taken place, and the income may be measured reliably and is expected to be received.

Other external costs

Other external costs comprise costs for distribution and sales costs, costs for advertising, administrative expenses, costs of premises, bad debts, operating leases, etc.

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1 Accounting policies

Staff costs

Staff costs comprise wages and salaries, including holiday allowance, pension and other social security costs.

Financial income and expenses

Financial income and expenses comprise interest income and expense, gains and losses on payables and transactions denominated in foreign currencies, amortisation of financial assets and liabilities as well as surcharges and refunds under the on-account tax scheme, etc.

Tax on profit for the year

The Parent Company is comprised by the Danish rules on compulsory joint taxation of the Group's Danish subsidiaries. The subsidiaries are included in the joint taxation from the date when they are included in the consolidated financial statements and up to the date when they are excluded from the consolidation.

The Entity is jointly taxed with all Danish group enterprises. The current Danish income tax is allocated among the jointly taxed entities proportionally to their taxable income (full allocation with a refund concerning tax losses).

Balance sheet

Intangible assets

Development projects

Development projects that are clearly defined and identifiable, where the technical feasibility, sufficient resources and a potential future market or development opportunities are evidenced, and where the Company intends to produce, market or use the project, are recognised as intangible assets provided that the cost can be measured reliably and that there is sufficient assurance that future earnings can cover production costs, selling costs and administrative expenses as well development costs. Other development costs are recognised in the income statement as incurred.

Development costs recognised in the balance sheet are measured at cost less accumulated amortisation and impairment losses.

Upon completion of development work, development costs are amortised on a straight-line basis over the estimated useful lives. The amortisation period is usually 5 years.

Gains and losses on the disposal of intangible assets are determined as the difference between the selling price less selling costs and the carrying amount at the date of disposal. Gains and losses are recognized in the income statement as other operating income or other operating costs, respectively.

Property, plant and equipment

Fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses.

Cost comprises the purchase price and any costs directly attributable to the acquisition until the date on which the asset is available for use. Indirect production overheads and borrowing costs are not recognised in cost.

Where individual components of an item of property, plant and equipment have different useful lives, they are accounted for as separate items, which are depreciated separately.

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1 Accounting policies

Liabilities

Other liabilities are measured at amortised cost.

2 Capital resources

The Company has in 2025 been profitable and is expected to be profitable in the coming years. In order to ensure sufficient liquidity in the Company, The parent company and group enterprises will subordinate their receivables from Life Care Europe ApS in favor of other known liabilities as per 31 December 2025. The parent company will not claim any payments unless there is sufficient liquidity, and all external short-term liabilities have been paid in due time. This guarantee will be in force until 31.12.2026.

3 Staff costs

DKK	2025	2024
Wages and salaries	14,280,312	13,875,677
Pensions	529,449	530,563
Other social security costs	196,090	166,115
	<u>15,005,851</u>	<u>14,572,355</u>
Average number of full-time employees	<u>20</u>	<u>22</u>

4 Financial income

DKK	2025	2024
Other interest income	21,062	65,634
Exchange gains	1,924	788
	<u>22,986</u>	<u>66,422</u>

5 Financial expenses

DKK	2025	2024
Interest expense to group entities	120,870	240,660
Other interest expenses	0	1,231
Exchange losses	116,535	115,119
	<u>237,405</u>	<u>357,010</u>

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6 Intangible assets

DKK	Development projects in progress
Cost at 1 January 2025	767,239
Additions	192,929
Cost at 31 December 2025	960,168
Carrying amount at 31 December 2025	960,168

Development projects in progress

Development projects in progress consist of external IT development of a progressive web app (PWA) as well as an advanced subscription function. The project is expected to be completed in Q3 2026 when considerable economic benefits in the form of revenue are expected.

7 Property, plant and equipment

DKK	Fixtures and fittings, tools and equipment
Cost at 1 January 2025	122,961
Cost at 31 December 2025	122,961
Depreciation and impairment losses at 1 January 2025	-122,961
Depreciation and impairment losses at 31 December 2025	-122,961
Carrying amount at 31 December 2025	0

8 Non-current liabilities

Liabilities can be specified as follows:

DKK	31/12 2025	31/12 2024
Other payables, including taxes payable:		
0-1 year	1,448,220	877,626
>5 years	971,602	936,935
	2,419,822	1,814,561

Other payables consists of long term Holiday pay obligations.

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9 Contractual obligations, contingencies, etc.

Contingent liabilities, including guarantee commitments

The Company participates in a Danish joint taxation arrangement where Life Care Holding II ApS serves as the administration company. According to the joint taxation provisions of the Danish Corporation Tax Act, the Company is therefore liable for income taxes etc. for the jointly taxed companies, and for obligations, if any, relating to the withholding of tax on interest, royalties and dividend for the jointly taxed companies. The jointly taxed companies' total known net liability under the joint taxation arrangement is disclosed in the administration company's financial statements.

Other commitments, including lease obligations

The Company has entered into operating leases with a remaining term of 9 months, totaling 1,346,185 DKK (2024: 2,322,909 DKK)

10 Related parties

Life Care Europe ApS is part of the consolidated financial statements of Life Care Holding II ApS, Sundkrogsgade 19, 2., 2100 København Ø, which is the smallest group, in which the Company is included as a subsidiary.

The consolidated financial statements of Life Care Holding II ApS can be obtained by contacting the Company at the above address.