

Amarin Switzerland GmbH

Financial Statements

For the period from 1 January 2023 to 31 December 2023

Amarin Switzerland GmbH

Summary

Contents	Page
Management report	3
Balance sheet (in two steps)	5
Income statement	7
Notes to the financial statements	8
Appropriation of earnings	12
Appendix: Auditors report	13

Amarin Switzerland GmbH

Management Report

Overview

This management report provides an overview of the financial performance and position of Amarin Switzerland GmbH (the Company) for the financial year ended 31 December 2023.

Company Background

Amarin Switzerland GmbH was incorporated on 1 October 2020 in Zug, Switzerland. The Company, along with its branches, provides services related to the advertising, marketing, distribution, and sales of the pharmaceutical product VAZKEPA on behalf of its parent company.

Major Business Activities During the Year

Throughout the year, the Group received and made VAZKEPA available under national reimbursement in Spain and Netherlands and launched commercial operations in these countries, while continue to advance pricing and reimbursement activities to drive access in remaining geographies, including those where progress has been delayed. Hence, the company expects operations to increase in those Countries over the following 12 months in terms of marketing and sales support services to its parent company, Amarin Pharmaceuticals Ireland Limited (APIL).

No other significant events or facts have affected the normal course of business during the financial year.

Risk Assessment Process

The Company is exposed to various risks, including market risk, credit risk, and liquidity risk. Comprehensive risk management strategies have been implemented to mitigate these risks:

Market Risk:

The Company faces market risk from fluctuations in market prices, such as foreign exchange and interest rates, which can impact profitability and financial position. Trading in multiple currencies across European branches while reporting in Swiss Francs, the Company continuously monitors market trends and adjusts strategies accordingly.

Credit Risk:

The primary credit risk involves potential losses from a counterparty's failure to meet contractual obligations, affecting cash flow and financial stability. The Company mitigates this risk through formal, legally binding contracts specifying payment terms with its main customer, the parent company, and by negotiating advance payments to ensure liquidity.

Liquidity Risk:

Liquidity risk arises from potential challenges in meeting short-term financial obligations due to insufficient cash inflow or funding. The Company mitigates this risk by implementing appropriate cash management practices to ensure adequate liquidity.

Details of Amarin Group's risks and key measures are available in the Consolidated Financial Statements, which can be accessed on the Amarin Corporation plc website.

Amarin Switzerland GmbH

Management Report (continued)

Other Information

Employees:

The average number of employees across the Company and its branches during the year was 115 (2022: 67).

Research and Development Activities:

The Company does not conduct research and development activities.

Extraordinary Events:

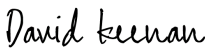
On 18 July 2023, the Amarin Group announced that we were implementing a new Organizational Restructuring Program, or the ORP, resulting in the elimination and consolidation of certain roles across our organization, representing a reduction of the Group's total employee base.

The ORP was implemented following a review of our business and to better position the organization for a new strategic focus. In Europe, the Group refocused strategic priorities and decided to redesign its commercial infrastructure to better align with pricing and reimbursement status, commercial potential and progress to date, as well as streamline certain cross-geographic functions and better leverage learnings across countries. In addition, the Group intends to continue to advance pricing and reimbursement activities to drive access in remaining geographies, including those where progress has been delayed.

Future Prospects

The Company expects to continue its operations on a going concern basis, consistently providing high-value-added and routine marketing and sales services to its parent company.

Signed on behalf of the board of directors:

DocuSigned by:

E278529169D248C...
David Keenan
Date: 6/27/2024 | 10:01 EDT



Amarin Switzerland GmbH

Balance sheet as at 31 December
(in Swiss Francs)

	Notes	2023 CHF	2022 CHF
Assets			
Current assets			
Cash and cash equivalents	✔	553,267	453,243
Trade receivables	✔	25,227,700	22,320,114
due from third parties	✔	19,961	-
due from group companies	✔	570,191	359,513
due from shareholder	✔	24,637,548	21,960,601
Other receivables	✔	1,093,754	876,328
due from third parties	✔	1,093,754	876,328
Inventory	✔	179,699	-
Accrued income and prepaid expenses	✔	114,318	44,089
Total current assets	✔	27,168,738	23,693,774
as a percentage of total assets	✔	100.0%	100.0%
Total assets	✔	27,168,738	23,693,774
Liabilities and shareholder's equity			
Short-term liabilities			
Trade payables	✔	2,038,757	5,843,517
due to third parties	✔	2,038,757	5,843,517
Other short-term liabilities	✔	10,093,605	10,242,256
due to group companies	✔	9,641,194	10,242,256
tax payable	✔	452,411	-
Accrued loan interest	✔	-	-
Accrued expenses and deferred income	✔	9,101,161	5,970,775
Total short-term liabilities	✔	21,233,523	22,056,548
Shareholder's equity			
Share capital	✔	20,000	20,000
Legal reserve	✔	34,386	34,386
Retained earnings	✔	1,582,840	653,342
Net result for the period	✔	4,297,989	929,498
Total shareholder's equity	✔	5,935,215	1,637,226
Total liabilities and shareholder's equity	✔	27,168,738	23,693,774

Amarin Switzerland GmbH

Balance sheet as at 31 December (continued)
(in Swiss Francs)

The financial statements were approved by the board of directors on 25 June 2024 and signed on its behalf by:

DocuSigned by:
David Keenan
E278529169D248C...

David Keenan

Date: 6/27/2024 | 10:01 EDT



Amarin Switzerland GmbH

Income statement

(in Swiss Francs)

	Notes	2023 CHF	2022 CHF
Management fee income	✓	46,841,527	41,988,376
Product sales	✓	42,838	
Total operating income	✓	46,884,478	41,988,376
Cost of sales	✓	(31,032)	-
Staff costs	✓	(29,133,104)	(21,290,226)
Other operating expenses	3.1 ✓	(14,910,778)	(19,940,690)
Earnings before interest, tax, depreciation and amortization (EBITDA)	✓	2,809,564	757,460
Financial income	✓	13,234	647
Interest expense	✓	(5,836)	(7,536)
Net currency exchange gain/(loss)	✓	1,818,339	392,124
Result before taxes	✓	4,635,301	1,142,695
Taxation	✓	(337,312)	(213,197)
Net result for the period	✓	4,297,989	929,498

Amarin Switzerland GmbH

Notes to the financial statements for the period from 1 January 2023 to 31 December 2023

1. General

Amarin Switzerland GmbH was incorporated on 1 October 2020 in Zug, Switzerland. The Company, along with its branches, aims to provide services related to the advertising, marketing, distribution, and sales of the pharmaceutical product VAZKEPA on behalf of its parent company.

2. Accounting principles applied in the preparation of the financial statements

These financial statements have been prepared in accordance with the provisions of commercial accounting as set out in the Swiss Code of Obligations (Art. 957 to 963b CO).

2.1. Trade receivables

Trade receivables and other short-term receivables are carried at their nominal value.

2.2. Recognition of revenue

The Company provides management services to its Group and as a result derives its income from recharging its annual costs with a mark-up: 9.5% mark-up is applied to high value-add Marketing & Sales ("M&S") from Commercial Hub and 5.4% mark-up is applied to routine M&S services from European branches.

2.3. Foreign currency transactions

Income and expenses are translated at the actual exchange rates at the date of the transaction. Resulting foreign currency gains or losses are recognized in the income statement for the period.

Amarin Switzerland GmbH**Notes to the financial statements for the period from 1 January 2023 to 31 December 2023
(continued)****3. Information on balance sheet and income statement items****3.1. Other operating expenses**

	2023	2022
	CHF	CHF
Agency fees	538,620	5,157,588
Bank charges	41,733	34,544
Insurance	46,757	21,784
Office expenses	123,287	334,526
Other expenses	88,969	28,321
Professional services	2,294,163	250,073
Recruitment fees	195,849	391,506
Rent	481,329	363,607
Sales and marketing expenses	5,814,006	4,968,805
Studies	297,958	109,224
Support services	2,345,597	5,356,337
Software and other IT expenses	1,244,159	1,867,320
Telephone and internet	166,292	87,718
Taxes - other	-	5,347
Travel and representation expenses	1,031,407	905,467
Conferences and subscriptions	195,833	58,526
	14,905,959	19,940,690

4. Other information required by law**4.1. Full-time equivalents**

The annual average of number of full-time equivalents did not exceed 250 during the period ended 31 December 2023.

4.2. Pension liabilities

The liability to the pension scheme was CHF 326,060 as at 31 December 2023 (in 2022: CHF 0).

4.3. Long-term interest-bearing liabilities

There are no long-term-interest-bearing liabilities as at 31 December 2023 (in 2022: CHF 0).

4.4. Audit fees

The fees for audit services amount to CHF 28,000 as at 31 December 2023 (in 2022: CHF 12,000).

Amarin Switzerland GmbH**Notes to the financial statements for the period from 1 January 2023 to 31 December 2023
(continued)****4.5. Lease liabilities (not terminable or expiring within 12 months or balance sheet date)**

	Residual term	31/12/2023 in CHF
Zug Estates AG - lease liability (ending on 31.01.2027)	37 months	616,328
Vehicle Austria lease (ending on 28-Feb-2025)	14 months	21,180
Vehicle Austria lease (ending on 18-Apr-2025)	16 months	18,648
Vehicle Austria lease (ending on 25-Sep-2025)	21 months	24,476
Vehicle Austria lease (ending on 04-Oct-2025)	21 months	24,476
Vehicle Austria lease (ending on 02-Nov-2025)	22 months	25,641
Vehicle Austria lease (ending on 30-Nov-2025)	23 months	26,807
Vehicle Belgium lease (ending on 04-Dec-2024)	11 months	15,834
Vehicle Netherlands lease (ending on 31-Aug-2024)	8 months	18,002
Vehicle Netherlands lease (ending on 31-Oct-2024)	10 months	34,733
Vehicle Netherlands lease (ending on 01-Feb-2025)	13 months	45,153
Vehicle Netherlands lease (ending on 08-Feb-2025)	14 months	24,313
Vehicle Netherlands lease (ending on 10-Apr-2025)	16 months	27,787
Vehicle Netherlands lease (ending on 31-Oct-2025)	22 months	38,207
Vehicle Portugal lease (ending on 30-Aug-2024)	8 months	7,058
Vehicle Spain lease (ending on 30-Oct-2024)	10 months	7,996
Vehicle Spain lease (ending on 31-Jan-2024)	1 months	1,520
Vehicle Spain lease (ending on 29-Feb-2024)	2 months	1,523
Vehicle Spain lease (ending on 31-Mar-2024)	3 months	2,285
Vehicle Spain lease (ending on 30-Apr-2024)	4 months	3,046
Vehicle Spain lease (ending on 31-May-2024)	5 months	3,794
Vehicle Spain lease (ending on 31-Dec-2024)	12 months	8,916
Vehicle Spain lease (ending on 30-Apr-2025)	16 months	12,140
Vehicle Spain lease (ending on 30-Jun-2025)	18 months	13,373
Vehicle Spain lease (ending on 31-Jul-2025)	19 months	160,396
Vehicle Spain lease (ending on 31-Aug-2025)	20 months	22,512
Vehicle Spain lease (ending on 01-Oct-2025)	21 months	39,083
Vehicle Spain lease (ending on 31-Oct-2025)	22 months	29,074
Vehicle Spain lease (ending on 30-Nov-2025)	23 months	39,113
Vehicle Spain lease (ending on 31-Dec-2025)	24 months	27,014
Total lease liabilities (incl.VAT)		1,340,429

4.6. Subsequent events occurring after the balance sheet date

There are no significant events after the balance sheet date which could impact the book value of the assets or liabilities or which should be disclosed here.

Amarin Switzerland GmbH

Notes to the financial statements for the period from 1 January 2023 to 31 December 2023 (continued)

4.7 Other information required by law

In accordance with Art. 961d Swiss CO, the Company is not required to disclose additional information in the Notes and Cash flow statement because Amarin Corporation PLC, the ultimate holding company, prepares consolidated financial statement in accordance with a recognized financial statement reporting standard (IFRS).

Amarin Switzerland GmbH

Appropriation of earnings

	2023 CHF	2022 CHF
Retained earnings at the beginning of the period	1,582,840	687,729
Appropriations of retained earnings resolved by general meeting		
Allocated to legal reserves	-	(34,386)
Dividend distributed	-	-
Carried forward	1,582,840	653,342
Net result for the period	4,297,989	929,498
Retained earnings available to the general meeting	5,880,829	1,582,840

Motion of the board of directors on the allocation of retained earnings

	2023 Motion of the Board of directors	2022 Motion of the Board of directors
Retained earnings available to the general meeting	5,880,829	1,582,841
Allocated to legal reserves	-	-
Dividend	-	-
Carried forward	5,880,829	1,582,841

Amarin Switzerland GmbH

Appendix: Auditors report

Certificate Of Completion

Envelope Id: 8DBBFDBC8DCE4CC2BE7D81D3F5C92B53	Status: Completed
Subject: Complete with DocuSign: ASG Financial Statements FY23 - Draft 5 (002).pdf	
Source Envelope:	
Document Pages: 13	Signatures: 2
Certificate Pages: 4	Initials: 0
AutoNav: Enabled	Envelope Originator: Zoe Chatten zoe.chatten@amarincorp.eu
Envelopeld Stamping: Enabled	IP Address: 185.156.196.226
Time Zone: (UTC-05:00) Eastern Time (US & Canada)	

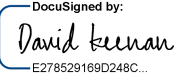
Record Tracking

Status: Original 6/27/2024 9:03:43 AM	Holder: Zoe Chatten zoe.chatten@amarincorp.eu	Location: DocuSign
--	--	--------------------

Signer Events

David Keenan
david.keenan@amarincorp.eu
Director
Amarin
Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:

E278529169D248C...
Signature Adoption: Pre-selected Style
Using IP Address: 185.156.196.226

Timestamp

Sent: 6/27/2024 9:05:29 AM
Viewed: 6/27/2024 10:01:04 AM
Signed: 6/27/2024 10:01:11 AM

Electronic Record and Signature Disclosure:
Accepted: 2/8/2023 3:09:59 PM
ID: 10479624-7948-4a20-a595-34e118908f50

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	6/27/2024 9:05:29 AM
Certified Delivered	Security Checked	6/27/2024 10:01:04 AM
Signing Complete	Security Checked	6/27/2024 10:01:11 AM
Completed	Security Checked	6/27/2024 10:01:11 AM
Payment Events	Status	Timestamps
Electronic Record and Signature Disclosure		

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

From time to time, Amarin Pharma Inc (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact Amarin Pharma Inc:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: scott.demaio@amarincorp.com

To advise Amarin Pharma Inc of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at scott.demaio@amarincorp.com and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

To request paper copies from Amarin Pharma Inc

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to scott.demaio@amarincorp.com and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with Amarin Pharma Inc

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;

ii. send us an email to scott.demaio@amarincorp.com and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

Acknowledging your access and consent to receive and sign documents electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to ‘I agree to use electronic records and signatures’ before clicking ‘CONTINUE’ within the DocuSign system.

By selecting the check-box next to ‘I agree to use electronic records and signatures’, you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify Amarin Pharma Inc as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by Amarin Pharma Inc during the course of your relationship with Amarin Pharma Inc.