

Report  
of the statutory auditor  
on the limited statutory examination of

**AMARIN SWITZERLAND GmbH,**  
Zug

as at 31 December 2022

Report of the statutory auditor on the limited statutory examination of  
**AMARIN SWITZERLAND GmbH, Zug**  
as at 31 December 2022

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Sirs,

As statutory auditor, we have examined the financial statements (balance sheet, income statement and notes) of **AMARIN SWITZERLAND GmbH, Zug**, for the year ended 31 December 2022.

These financial statements are the responsibility of the Board of Associates. Our responsibility is to perform a limited statutory examination on these financial statements. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.

We conducted our examination in accordance with the Swiss Standard on the Limited Statutory Examination. This standard requires that we plan and perform a limited statutory examination to identify material misstatements in the financial statements. A limited statutory examination consists primarily of inquiries of company personnel and analytical procedures as well as detailed tests of company documents as considered necessary in the circumstances. However, the testing of operational processes and the internal control system, as well as inquiries and further testing procedures to detect fraud or other legal violations, are not within the scope of this examination.

Based on our limited statutory examination, nothing has come to our attention that causes us to believe that the financial statements do not comply with Swiss law and the company's articles of incorporation.

The financial statements of your company for the year end 2021 have not been examined.

Geneva, 12th May, 2023

**ANCA FIDUCIAIRE SA**



Guy-Olivier Rombaldi  
(Certified Swiss Auditor)

Encl.: F/S 31st December 2022, with total balance sheet of CHF 23'693'774, profit and loss account showing a profit of CHF 929'498, notes and proposal regarding the appropriation of retained earnings.

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**Amarin Switzerland GmbH, Zug**

**Financial Statements**

**For the period from 1 January 2022 to 31 December 2022**

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Amarin Switzerland GmbH, Zug

Balance sheet as at 31 December  
(in Swiss Francs)

Notes	2022 CHF	2021 CHF
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	453 243	61 089
Trade receivables	22 320 114	7 670 629
<i>due from group companies</i>	359 513	130 150
<i>due from shareholder</i>	21 960 601	7 540 479
Other receivables	876 328	252 467
<i>due from third parties</i>	876 328	252 467
Accrued income and prepaid expenses	44 089	48 130
<b>Total assets</b>	<b>23 693 774</b>	<b>8 032 315</b>
<b>Liabilities and shareholder's equity</b>		
<b>Short-term liabilities</b>		
Trade payables	5 843 517	2 678 448
<i>due to third parties</i>	5 843 517	2 678 448
Other short-term liabilities	10 242 256	2 834 246
<i>due to third parties</i>	-	8 494
<i>due to group companies</i>	10 242 256	2 825 752
Accrued expenses and deferred income	5 970 775	1 811 892
<b>Total short-term liabilities</b>	<b>22 056 548</b>	<b>7 324 586</b>
<b>Shareholder's equity</b>		
Share capital	20 000	20 000
Legal reserve	34 386	-
Retained earnings	653 342	-
Net result for the period	929 498	687 729
<b>Total shareholder's equity</b>	<b>1 637 226</b>	<b>707 729</b>
<b>Total liabilities and shareholder's equity</b>	<b>23 693 774</b>	<b>8 032 315</b>

Amarin Switzerland GmbH, Zug

Income statement for the financial period from 1 January 2022 to 31 December 2022

(in Swiss Francs)	Notes	2022 CHF	2021 CHF
Management fee income		41 988 376	20 500 156
<b>Total operating income</b>		<b>41 988 376</b>	<b>20 500 156</b>
Staff costs		(21 290 226)	(7 073 456)
Other operating expenses	3,1	(19 940 690)	(12 716 825)
<b>Earnings before interest, tax, depreciation and amortization (EBITDA)</b>		<b>757 460</b>	<b>709 875</b>
Financial income		647	-
Interest expense		(7 536)	(167)
Net currency exchange gain/(loss)		393 568	70 721
<b>Result before taxes</b>		<b>1 144 139</b>	<b>780 429</b>
Taxation		(213 197)	(92 700)
<b>Net result for the year, excluding foreign currency result</b>		<b>930 942</b>	<b>687 729</b>
Foreign currency result		(1 444)	-
<b>Net result for the period</b>		<b>929 498</b>	<b>687 729</b>

## Amarin Switzerland GmbH, Zug

### Notes to the financial statements for the period from 1 January 2022 to 31 December 2022

#### 1 General

Amarin Switzerland GmbH was incorporated on 1 October 2020 in Zug, Switzerland.

The purpose of the Company is to provide advertising, marketing, distribution, sales services and all marketing activities of any kind of pharmaceutical products.

The Company can set up branches and subsidiaries and participate in other companies as well as conduct all transactions that are directly or indirectly related to its purpose.

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

##### General aspects

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. The Chief Executive Officer services, which started on 1 August 2021, are marked-up by 15%.

##### 2,3 Foreign currency transactions

Current assets and short-term liabilities in foreign currencies are translated to Swiss francs at actual exchange rates prevailing at the balance sheet date.

Non-current assets and long-term liabilities are kept at historic rates as per the date of the event.

Income and expenses are translated at the actual exchange rates at the date of the transactions.

Resulting foreign currency gains or losses are recognized in the income statement for the period.

#### 3 Information on balance sheet and income statement items

##### 3,1 Other operating expenses

	2022	2021
	CHF	CHF
Agency fees	5 157 588	1 610 216
Bank charges	34 544	8 686
Insurance	21 784	11 801
Office expenses	334 526	10 866
Other expenses	28 321	4 683
Professional services	250 073	68 431
Recruitment fees	391 506	545 788
Rent	363 607	338 614
Sales and marketing expenses	4 968 805	3 044 757
Studies	109 224	-
Support services	5 356 337	6 398 785
Software and other IT expenses	1 867 320	635 179
Telephone and internet	87 718	17 281
Taxes - other	5 347	7 766
VAT irrecoverable	-	13 973
Travel and representation expenses	905 467	-
Conferences and subscriptions	58 526	-
	<b>19 940 690</b>	<b>12 716 825</b>

Amarin Switzerland GmbH, Zug

Notes to the financial statements for the period from 1 January 2022 to 31 December 2022

**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 2022.

**4.2 Pension liabilities**

At 31 December 2022, there is no liability due to the pension scheme (in 2021: CHF 9'080.60)

**4.3 Lease liabilities (not terminable or expiring within 12 months or balance sheet date)**

	Residual term	31/12/2022 in CHF
Zug Estates AG - lease liability (ending on 31.01.2027)	49 months	816 219
Vehicle Spain lease (ending on 31.08.2023)	8 months	8 821
Vehicle Spain lease (ending on 18.10.2023)	10 months	5 215
Vehicle Sweden lease (ending on 15.11.2024)	23 months	35 846
Vehicle Spain lease (ending on 31.01.2024)	13 months	21 457
Vehicle Sweden lease (ending on 31.12.2024)	24 months	19 118
Vehicle Denmark lease (ending on 31.01.2025)	25 months	44 758
Vehicle Finland lease (ending on 31.12.2024)	24 months	21 650
Vehicle Netherlands lease (ending on 30.04.2024)	16 months	33 046
Vehicle Portugal lease (ending on 31.05.2024)	17 months	10 193
Vehicle Spain lease (ending on 30.04.2024)	16 months	26 409
Vehicle Netherlands lease (ending on 31.08.2024)	20 months	22 478
Vehicle Spain lease (ending on 30.11.2024)	23 months	111 689
Vehicle Netherlands lease (ending on 30.11.2024)	23 months	85 712
<b>Total lease liabilities (incl.VAT)</b>		<b>1 262 610</b>

**4.4 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, Zug

Retained earnings carried forward

	2022 CHF	2021 CHF
Retained earnings at the beginning of the period	687 729	-
<b>Appropriations of retained earnings resolved by general meeting</b>		
Allocated to legal reserves	(34 386)	-
Dividend distributed	-	-
Carried forward	653 343	-
Net result for the period	929 498	687 729
<b>Retained earnings available to the general meeting</b>	<b>1 582 841</b>	<b>687 729</b>

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

	2022 Motion of the Board of directors	2021 Motion of the Board of directors
Retained earnings available to the general meeting	1 582 841	687 729
Allocated to legal reserves	-	(34 386)
Dividend	-	-
<b>Carried forward</b>	<b>1 582 841</b>	<b>653 343</b>