

**Deloitte.**



Strandvejen 125  
2900 Copenhagen K  
CVR No. 34897808

The Annual General Meeting adopted the  
annual report on 31.03.2026

NB FP Investment SLP ApS | Contents

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## Entity details

### Entity

NB FP Investment SLP ApS

Strandvejen 125

2900Copenhagen K

Business Registration No.: 34897808

Registered office: Copenhagen

Financial year: 01.10.2024- 30.09.2025

### Executive Board

Florian Schönharting

### Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Weidekampsgade 6

2300 Copenhagen S

## Statement by Management

The Executive Board has today considered and approved the annual report of NB FP Investment SLP ApS for the financial year 01.10.2024 - 30.09.2025.

The annual report is presented in accordance with the Danish Financial Statements Act.

In my opinion, the financial statements give a true and fair view of the Entity's financial position at 30.09.2025 and of the results of its operations for the financial year 01.10.2024 - 30.09.2025.

I believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

I recommend the annual report for adoption at the Annual General Meeting.

Copenhagen, 17.03.2026

**Executive Board**

**Florian Schönharting**

# Independent auditor's report

## To the shareholders of NB FP Investment SLP ApS

### Opinion

We have audited the financial statements of NB FP Investment SLP ApS for the financial year 01.10.2024 - 30.09.2025, which comprise the income statement, balance sheet, statement of changes in equity and notes, including a summary of significant 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 Entity's financial position at 30.09.2025 and of the results of its operations for the financial year 01.10.2024 - 30.09.2025 in accordance with the Danish Financial Statements Act.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and 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 this auditor's report. We are independent of the Entity 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.

### Material uncertainty related to going concern

We draw attention to note 1 where it is evident that the company is expected to be liquidated within six months and, accordingly, the financial statements have not been prepared on a going concern basis. Our conclusion is not modified based on this matter.

### Management's responsibilities 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 as 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 Entity's ability to continue as a going concern, for disclosing, as applicable, matters related to going concern, and for using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Entity 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 about 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 applicable in Denmark will always detect a material misstatement when it exists. Misstatements can 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 users taken 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 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.
- 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 Entity'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 Entity'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 Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures in the notes, 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 commentary**

Management is responsible for the management commentary.

Our opinion on the financial statements does not cover the management commentary, 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 commentary and, in doing so, consider whether the management commentary is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required by relevant law and regulations.

Based on the work we have performed, we conclude that the management commentary is in accordance with the financial statements and has been prepared in accordance with the requirements in the relevant law and regulations. We did not identify any material misstatement of the management commentary.

Copenhagen, 17.03.2026

**Deloitte**

Statsautoriseret Revisionspartnerselskab  
CVR No. 33963556

**Bill Haudal Pedersen**

State Authorised Public Accountant  
Identification No (MNE) mne30131

## Management commentary

### Primary activities

NB FP Investment SLP ApS is an investment company focusing on early stage investments in the biotech industry. The investments are made through investment funds.

### Events after the balance sheet date

Subsequent to the balance sheet date, the Company has received the final liquidation distributions from its investments in NB FP Investment K/S and NB FP Investment II K/S. After the adoption of this annual report, the Company is expected to enter into solvent liquidation, as it has ceased all its activities.

Besides that, no events occurred after the balance sheet date to this date, which would influence the evaluation of this annual report

## Income statement for 2024/25

	Notes	2024/25 DKK	2023/24 DKK
Other external expenses		(118,878)	(27,313)
<b>Gross profit/loss</b>		<b>(118,878)</b>	<b>(27,313)</b>
Income from other fixed asset investments		687,092	2,419,799
Other financial expenses		(3)	(3)
<b>Profit/loss before tax</b>		<b>568,211</b>	<b>2,392,483</b>
Tax on profit/loss for the year		57,420	13,684
<b>Profit/loss for the year</b>		<b>625,631</b>	<b>2,406,167</b>
<b>Proposed distribution of profit and loss:</b>			
Retained earnings		625,631	2,406,167
<b>Proposed distribution of profit and loss</b>		<b>625,631</b>	<b>2,406,167</b>

## Balance sheet at 30.09.2025

### Assets

	Notes	2024/25 DKK	2023/24 DKK
Other investments		3,985,699	3,298,607
<b>Financial assets</b>		<b>3,985,699</b>	<b>3,298,607</b>
<b>Fixed assets</b>		<b>3,985,699</b>	<b>3,298,607</b>
Other receivables		22,563	0
Joint taxation contribution receivable		57,406	199,767
<b>Receivables</b>		<b>79,969</b>	<b>199,767</b>
<b>Cash</b>		<b>770,574</b>	<b>616,922</b>
<b>Current assets</b>		<b>850,543</b>	<b>816,689</b>
<b>Assets</b>		<b>4,836,242</b>	<b>4,115,296</b>

**Equity and liabilities**

	Notes	2024/25 DKK	2023/24 DKK
Contributed capital		233,000	233,000
Share premium		5,437,000	5,437,000
Retained earnings		(952,638)	(1,578,269)
<b>Equity</b>		<b>4,717,362</b>	<b>4,091,731</b>
Other payables		118,880	23,565
<b>Current liabilities other than provisions</b>		<b>118,880</b>	<b>23,565</b>
<b>Liabilities other than provisions</b>		<b>118,880</b>	<b>23,565</b>
<b>Equity and liabilities</b>		<b>4,836,242</b>	<b>4,115,296</b>
Material uncertainty related to going concern	1		
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## Statement of changes in equity for 2024/25

	Contributed capital DKK	Share premium DKK	Retained earnings DKK	Total DKK
Equity beginning of year	233,000	5,437,000	(1,578,269)	4,091,731
Profit/loss for the year	0	0	625,631	625,631
<b>Equity end of year</b>	<b>233,000</b>	<b>5,437,000</b>	<b>(952,638)</b>	<b>4,717,362</b>

## Notes

### 1 Material uncertainty related to going concern

Subsequent to the balance sheet date, the Company has received the final liquidation distributions from its investments in NB FP Investment K/S and NB FP Investment II K/S.

Management expects to liquidate the Company within 6 months which is why the going concern assumption is not applicable for the financial statements. The accounting principles are adjusted accordingly.

### 2 Employees

The Entity has no employees other than the Executive Board. The Executive Officer has not received any remuneration.

	2024/25	2023/24
Average number of full-time employees	0	0

### 3 Fair value information

	Unlisted investments DKK
Fair value end of year	3,985,699
Unrealised fair value adjustments recognised in the income statement	687,092

### 4 Contingent liabilities

The Entity has no guarantees or contingent liabilities at the balance sheet date.

The Entity participates in a Danish joint taxation arrangement where Tech Growth Invest ApS serves as the

administration company. According to the joint taxation provisions of the Danish Corporation Tax Act, the Entity is therefore liable for income taxes etc. for the jointly taxed entities, and for obligations, if any, relating to the withholding of tax on interest, royalties and dividend for the jointly taxed entities. The jointly taxed entities' total known net liability under the joint taxation arrangement is disclosed in the administration company's financial statements.

## Accounting policies

### Basis for financial statements

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

### Going concern

Management expects to liquidate the Company and therefore presenting the financial statements based on the realization principle. The principle do not affect any of the values in the financial statements

### Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts

attributable to this financial year.

#### **Income statement**

##### **Other external expenses**

Other external expenses include expenses relating to the Entity's normal activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes writedowns of receivables recognised in current assets.

##### **Income from other fixed asset investments**

Income from other fixed asset investments comprises gains in the form of interest, dividends, etc. on fixed asset investments which are not investments in group enterprises or associates.

##### **Other financial expenses**

Other financial expenses comprise interest expenses, including interest expenses on payables to group enterprises, net capital or exchange losses on securities, payables and transactions in foreign currencies, amortisation of financial liabilities, and tax surcharge under the Danish Tax Prepayment Scheme etc.

##### **Tax on profit/loss for the year**

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the

portion attributable to entries directly in equity.

#### **Balance sheet**

##### **Other investments**

Other investments comprise investments in portfolio companies which are measured at fair value at the balance sheet date in accordance with the Danish Financial Statement Act § 37. Fair value is estimated on the basis of the most recent reporting from the funds, which is considered best estimate of fair value. Value adjustments are recognized in the income statement.

The Entity does not possess controlling or significant influence on the portfolio fund in which the Entity has invested.

As a part of the compilation of the annual report, Management assesses the fair value principles and accounting estimates of the portfolio fund, and evaluate if the applied principles are fair, based upon management experience and knowledge regarding the specific portfolio fund. Given the nature of the unlisted investments the valuation is inherently associated with uncertainty, and the final valuation or sale price of the investments held by the portfolio fund, will depend on the future developments in market and specific factors, including earnings, interest rates, foreign exchange, etc.

##### **Receivables**

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

##### **Joint taxation contributions receivable or payable**

Current joint taxation contributions payable or joint taxation contributions receivable are recognised in the balance sheet, calculated as tax computed on the taxable income for the year, which has been adjusted for prepaid tax. For tax losses, joint taxation contributions receivable are only recognised if such losses are expected

to be used under the joint taxation arrangement.

**Cash**

Cash comprises bank deposits.

**Other financial liabilities**

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.