

# Cook Biotech Europe ApS

Sandet 6, 4632 Bjæverskov  
CVR-nr. 40 75 62 48

Annual Report 2024

1 January - 31 December

The Annual Report has been presented and adopted at the  
Company's Annual General Meeting on 11 July 2025

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Olivier Visa

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## Company Details

<b>Company</b>	Cook Biotech Europe ApS Sandet 6 4632 Bjæverskov  CVR No.: 40 75 62 48 Established: 1 September 2019 Municipality: Køge Financial Year: 1 January - 31 December
<b>Board of Directors</b>	Olivier Visa, chairman Randy Kirkpatrick Joel C. Phillips
<b>Executive Board</b>	Jesper Thyregod Nielsen Randy Kirkpatrick Joel C. Phillips
<b>Auditor</b>	BDO Statsautoriseret revisionsaktieselskab Nørrebro 15 9800 Hjørring
<b>Law Firm</b>	Kromann & Reumert Sundkrogsgade 5 2100 Copenhagen Ø

# Management's Statement

Today the Board of Directors and Executive Board have discussed and approved the Annual Report of Cook Biotech Europe ApS for the financial year 1 January - 31 December 2024.

The Annual Report is presented 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 2024 and of the results of the Company's operations for the financial year 1 January - 31 December 2024.

The Management Commentary includes in our opinion a fair presentation of the matters dealt with in the Commentary.

We recommend the general meeting to opt out of audit for the annual report for 1 January - 31 December 2025. The Board of Directors and Executive Board consider the conditions for opting out of audit to be fulfilled.

We recommend the Annual Report be approved at the Annual General Meeting.

Bjæverskov, 11 July 2025

## Executive Board

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Jesper Thyregod Nielsen

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Randy Kirkpatrick

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Joel C. Phillips

## Board of Directors

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Olivier Visa  
Chairman

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Randy Kirkpatrick

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Joel C. Phillips

# Independent Auditor's Report

To the Shareholder of Cook Biotech Europe ApS

## Opinion

We have audited the Financial Statements of Cook Biotech Europe ApS for the financial year 1 January - 31 December 2024, which comprise income statement, Balance Sheet, statement of changes in equity, notes and 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 assets, liabilities and financial position of the Company at 31 December 2024 and of the results of the Company's operations for the financial year 1 January - 31 December 2024 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 (including International Independence Standards) (IESBA Code), together with the ethical requirements that are relevant to our audit of the Financial Statements in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

## 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 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 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.

## Independent Auditor's Report

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgment and maintain professional skepticism 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 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.

# Independent Auditor's Report

## Statement on Management Commentary

Management is responsible for Management Commentary.

Our opinion on the Financial Statements does not cover 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 Management Commentary and, in doing so, consider whether Management Commentary 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 Management Commentary provides the information required under the Danish Financial Statements Act.

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

Hjørring, 11 July 2025

BDO Statsautoriseret revisionsaktieselskab  
CVR no. 20 22 26 70

Klaus Nielsen  
State Authorised Public Accountant  
MNE no. mne36178

## Management Commentary

### **Principal activities**

The principal activities are to carry an business within the fields of selling regulatory responsibilities (European Authorised Representative) for medical devices, sales and marketing services, consultancy, selling Human Tissue Proctucts (amniotic membrane products)

### **Significant events after the end of the financial year**

No events have occurred after the end of the financial year of material importance for the company's financial position.

## Income Statement 1 January - 31 December

	Note	2024 DKK	2023 DKK '000
<b>Gross profit</b>		<b>109.748</b>	<b>434</b>
Other financial income		53.000	94
Other financial expenses		32.129	-20
<b>Profit before tax</b>		<b>194.877</b>	<b>508</b>
Tax on profit/loss for the year	1	-44.242	-112
<b>Profit for the year</b>		<b>150.635</b>	<b>396</b>
<b>Proposed distribution of profit</b>			
Retained earnings		150.635	396
<b>Total</b>		<b>150.635</b>	<b>396</b>

## Balance Sheet at 31 December

### Assets

	Note	2024 DKK	2023 DKK '000
Receivables from group enterprises		318.449	2.978
Other receivables		0	785
Joint tax contribution receivable		8.184	0
<b>Receivables</b>		<b>326.633</b>	<b>3.763</b>
Cash and cash equivalents		1.140.070	10.596
<b>Current assets</b>		<b>1.466.703</b>	<b>14.359</b>
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<b>Assets</b>		<b>1.466.703</b>	<b>14.359</b>
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## Balance Sheet at 31 December

### Equity and liabilities

	Note	2024 DKK	2023 DKK '000
Share capital		40.000	40
Retained earnings		1.314.277	1.164
<b>Equity</b>		<b>1.354.277</b>	<b>1.204</b>
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Trade payables		60.000	43
Debt to Group companies		0	13.000
Corporation tax payable		52.426	112
<b>Current liabilities</b>		<b>112.426</b>	<b>13.155</b>
<b>Liabilities</b>		<b>112.426</b>	<b>13.155</b>
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<b>Equity and liabilities</b>		<b>1.466.703</b>	<b>14.359</b>
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Staff costs

2

## Equity

DKK	Share capital	Retained earnings	Total
Equity at 1 January 2024	40.000	1.163.642	1.203.642
Proposed profit allocation		150.635	150.635
<b>Equity at 31 December 2024</b>	<b>40.000</b>	<b>1.314.277</b>	<b>1.354.277</b>

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## Notes

	2024 DKK	2023 DKK '000
<b>1   Tax on profit/loss for the year</b>		
Calculated tax on taxable income of the year	44.242	112
	<b>44.242</b>	<b>112</b>

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	2024	2023
<b>2   Staff costs</b>		
Average number of full time employees	1	1

## Accounting Policies

The Annual Report of Cook Biotech Europe ApS for 2024 has been presented in accordance with the provisions of the Danish Financial Statements Act for enterprises in reporting class B and certain provisions applying to reporting class C.

The Annual Report is prepared consistently with the accounting principles applied last year.

### Income Statement

#### Other operating income

Other operating income includes income from recharges.

#### Other external expenses

Other external expenses include cost of sales, advertising, administration, etc.

#### Financial income and expenses

Financial income and expenses include interest income and expenses, realised and unrealised gains and losses arising from investments in financial assets, debt and transactions in foreign currencies, amortisation of financial assets and liabilities as well as charges and allowances under the tax-on-account scheme etc.

Financial income and expenses are recognised in the income statement by the amounts that relate to the financial year.

#### Tax

The tax for the year, which consists of the current tax for the year and changes in deferred tax, is recognised in the Income Statement by the share that may be attributed to the profit for the year, and is recognised directly in equity by the share that may be attributed to entries directly to equity.

# Accounting Policies

## Balance Sheet

### Receivables

Receivables are measured at amortised cost which usually corresponds to nominal value. The value is written down to meet expected losses.

### Tax payable and deferred tax

Current tax liabilities and receivable current tax are recognised in the balance sheet as the calculated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and taxes paid on account.

Deferred tax is measured on the temporary differences between the carrying amount and the tax value of assets and liabilities.

Deferred tax assets, including the tax value of tax loss carry-forwards, are measured at the expected realisable value of the asset, either by set-off against tax on future earnings or by set-off against deferred tax liabilities within the same legal tax entity.

Deferred tax is measured on the basis of the tax rules and tax rates that under the legislation in force on the balance sheet date will be applicable when the deferred tax is expected to crystallise as current tax. Any changes in the deferred tax resulting from changes in tax rates, are recognised in the income statement, except from items recognised directly in equity.

### Liabilities

Financial liabilities are recognised at the time of borrowing by the amount of proceeds received less borrowing costs. In subsequent periods, the financial liabilities are measured at amortised cost equal to the capitalised value when using the effective interest, the difference between the proceeds and the nominal value being recognised in the Income Statement over the term of loan.

Amortised cost for short-term liabilities usually corresponds to the nominal value.