

## CURETIS AG

### STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the period ended 30 June, 2015

in Euro	Six months ended 30 June 2015	Six months ended 30 June 2014
Revenue [3]	742,035	253,686
Cost of sales [4]	665,151	359,007
<b>Gross profit</b>	<b>76,884</b>	<b>-105,321</b>
Distribution costs [5]	1,396,725	1,107,185
Administrative expenses [5]	1,365,739	867,231
Research and development expenses [5]	2,943,167	3,305,207
Other income	41,235	23,220
<b>Operating profit</b>	<b>-5,587,512</b>	<b>-5,361,724</b>
Finance income	5,493	4,869
Finance costs	8,866	11,940
Finance costs fair value measurement	6,782,819	1,340,146
<b>Finance income/costs - net [6]</b>	<b>-6,786,192</b>	<b>-1,347,217</b>
<b>Profit/loss before income tax</b>	<b>-12,373,704</b>	<b>-6,708,941</b>
Income tax income	0	0
<b>Profit/loss for the year</b>	<b>-12,373,704</b>	<b>-6,708,941</b>
Other comprehensive income for the year, net of tax	0	0
<b>Total comprehensive income for the year</b>	<b>-12,373,704</b>	<b>-6,708,941</b>
	<b>Six months ended 30 June 2015</b>	<b>Six months ended 30 June 2014</b>
<b>Earnings/loss per share</b>		
Basic	-18.88	-10.23
Diluted	-18.88	-10.23
Shares Used in Computing Basic Net Result per Share	655,556	655,556
Shares Used in Computing Diluted Net Result per Share	655,556	655,556

[..] Bracketed numbers refer to the related notes to the financial statements, which form an integral part of these financial statements.

## CURETIS AG

### STATEMENT OF FINANCIAL POSITION

As of 30 June, 2015

#### Assets

in Euro

	30 June 2015	31 December 2014
<b>Current assets</b>	<b>9,835,013</b>	<b>6,485,882</b>
Cash and cash equivalents [7]	5,940,328	2,993,883
Trade receivables [8]	486,377	42,235
Inventories [9]	3,198,665	3,153,137
Other current assets [10]	209,643	296,627
	-	-
<b>Non-current assets</b>	<b>6,718,626</b>	<b>7,307,395</b>
Intangible assets	225,178	286,355
Property, plant and equipment	6,069,981	6,591,674
Other non-current assets	11,491	390
Other non-current financial assets [11]	411,976	428,976
Deferred tax assets	-	-
<b>TOTAL ASSETS</b>	<b>16,553,639</b>	<b>13,793,277</b>

[...] Bracketed numbers refer to the related notes to the financial statements which form an integral part of these financial statements.

## CURETIS AG

### STATEMENT OF FINANCIAL POSITION

As of 30 June, 2015

#### Equity and Liabilities

in Euro

	30 June 2015	31 December 2014
<b>Current liabilities</b>	<b>1,504,705</b>	<b>1,304,748</b>
Trade and other payables [12]	830,782	579,862
Provisions current [13]	49,800	34,800
Other current liabilities [14]	370,606	316,817
Other current financial liabilities [15] [18]	253,517	373,269
<b>Non-current liabilities</b>	<b>145,958,342</b>	<b>131,024,233</b>
Provisions non-current [13]	819,478	816,065
Provision PSOP [13] [17]	5,341,995	3,913,841
Other non-current financial liabilities [16] [18]	188,864	258,168
Financial liability for preferred and common shares [19]	139,608,005	126,036,159
Deferred tax liabilities	-	-
<b>TOTAL LIABILITIES</b>	<b>147,463,047</b>	<b>132,328,981</b>
<b>EQUITY</b>	<b>-130,909,408</b>	<b>-118,535,704</b>
Subscribed equity [20]	50,000	50,000
Additional paid-in capital	-	-
Retained earnings	-130,959,408	-118,585,704
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>16,553,639</b>	<b>13,793,277</b>

[..] Bracketed numbers refer to the related notes to the financial statements which form an integral part of these financial statements.

## CURETIS AG

### STATEMENT OF CASH FLOWS

For the period ended 30 June, 2015

in Euro	Six months ended 30 June 2015	Six months ended 30 June 2014
Profit before income tax	-12,373,704	-6,708,941
Adjustments for:		
- Net finance cost	6,786,192	1,347,218
- Depreciation, amortization and impairments	836,514	682,634
- Changes in provisions (excluding deferred taxes)	1,444,870	858,326
Changes in working capital relating to:		
- Inventories	-45,528	-453,677
- Trade receivables and other receivables	-351,258	399,710
- Trade payables and other payables	181,732	-109,877
Income taxes received (+) / paid (-)	-	-
Interest received (+) / paid (-)	-3,373	-7,072
<b>Net cash flow used in operating activities</b>	<b>-3,524,556</b>	<b>-3,991,679</b>
Investments in intangible assets	-2,230	-43,546
Investments in property, plant and equipment	-251,606	-430,817
Receipts from sale of assets	-	4,000
Proceeds from disposal of fixed assets	1,889	-
<b>Net cash flow used in investing activities</b>	<b>-251,947</b>	<b>-470,363</b>
Payments of finance lease liabilities	-66,078	-63,002
Cash received from issuance of preferred shares	6,789,027	5,864,237
<b>Net cash flow provided by financing activities</b>	<b>6,722,949</b>	<b>5,801,235</b>
<b>Net change in cash and cash equivalents</b>	<b>2,946,445</b>	<b>1,339,193</b>
Cash and cash equivalents at the beginning of the year	2,993,883	5,381,963
Change in cash and cash equivalents	2,946,445	1,339,193
<b>Cash and cash equivalents at the end of the period</b>	<b>5,940,328</b>	<b>6,721,156</b>

[..] Bracketed numbers refer to the related notes to the financial statements which form an integral part of these financial statements.

## CURETIS AG

### STATEMENT OF CHANGES IN EQUITY

As of 30 June, 2015

in Euro	Subscribed capital	Capital reserve	Retained earnings	Total equity
Balance as of 01 January 2014	50,000	-	-106,151,781	-106,101,781
<i>Profit of H1-2014</i>	-	-	-6,708,941	-6,708,941
<i>Total comprehensive income for H1-2014</i>	-	-	-6,708,941	-6,708,941
Balance as of 30 June 2014	50,000	-	-112,860,722	-112,810,722
Balance as of 01 January 2015	50,000	-	-118,585,704	-118,535,704
<i>Profit of H1-2015</i>	-	-	-12,373,704	-12,373,704
<i>Total comprehensive income for H1-2015</i>	-	-	-12,373,704	-12,373,704
Balance as of 30 June 2015	50,000	-	-130,959,408	-130,909,408

[..] Bracketed numbers refer to the related notes to the financial statements which form an integral part of these financial statements.

## NOTES TO THE FINANCIAL STATEMENTS:

### 1 General Information

Curetis AG (Curetis or the Company) was incorporated in 2007 and is domiciled in Holzgerlingen, Germany. The address of its registered office is Max-Eyth-Str. 42, 71088 Holzgerlingen.

Curetis is a molecular diagnostics company specialized in the development of solutions for diagnosing severe infectious diseases in hospitalized patients. The solutions enable physicians to detect pathogens and antibiotic resistance markers early.

### 2 Accounting and valuation methods

The principal accounting policies applied in the preparation of these financial statements are set out below and applied consistently to all years presented, unless otherwise stated.

#### 2.1 Basis of preparation

This interim financial statements as of June 30, 2015, have been prepared in accordance with the International Financial Reporting Standards (IFRS) and the Interpretations (IFRIC) as endorsed by the European Union (EU). This interim financial statement complies with IAS 34 "Interim Financial Reporting" and is approved for issuance by the Board of Management on 22 October 2015. The same accounting policies and methods of computation are followed in the interim financial report as compared with the most recent annual financial statements prepared as of December 31, 2014.

This financial statements have been prepared under the historical cost convention except for the financial liabilities connected with preferred and common shares that are measured at fair value as required by IFRS. The statement of profit or loss is prepared based on the cost-of-sales method.

The financial statements have been prepared on a going concern basis. However, in the event Curetis would not be able to attract any additional funds from the IPO, the company's ability to continue as a going concern is threatened by risks. The business plan prepared in case of a withdrawn IPO includes significant reductions to operating expenses through elimination of anticipated costs of "being public" and suspension of clinical trials. Personnel cost reductions are to be achieved through reductions in planned head count and cancellation of salary increases. Additionally, in order to improve working capital, reductions will be made to capital expenditure for new projects. Management is of the opinion that the combination of these measures enables Curetis to continue as a going concern for at least 12 months as of the date of the financial statements. In order to ensure going concern beyond these 12 months the company may rely on further significant operating expenditure and capital expenditure reductions or may also seek additional financing from current or future shareholders privately, whether in the form of bridge loans and/or equity offerings.

Considering the above stated countermeasures, even in case of a withdrawn IPO, Curetis would be able to continue as a going concern for at least 12 months as of the date of the financial statements.

The functional currency of the Company is Euro. The notes to the financial statements are presented in thousands of Euros (kEUR) in accordance with commercial rounding practices unless stated otherwise. The reporting period is January 1 to June 30, 2015. The basis for the interim financial statements comprises the financial statement for Curetis AG as of December 31, 2014, which should be referred to for further information.

The following explanatory notes are an integral part of the financial statements which further comprise the statement of profit or loss and other comprehensive income, the statement of financial position, the statement of cash flows and the statement of changes in equity.

## 2.2 Standards, interpretations, and amendments issued, but not yet to be applied

The following new and revised standards and interpretations that were not yet mandatory for the financial year or were not yet adopted by the European Union, have not been applied in advance. Standards with the remark “yes” are likely to have an impact on the financial statements. Their impact is currently being assessed by the Company. Standards with the remark “none” are not likely to have a material impact on the financial statements.

Standard / Interpretation		Mandatory application for financial years starting on	Adopted by the European Union	Possible impact on Curetis
IAS 1 (A)	Disclosure Initiative	01/01/2016	No	Yes
IAS 19 (A)	Employee Contributions to Defined Benefit Plans	01/02/2015	No	None
IFRIC 21	Levies	17/06/2014	Yes	None
	Improvements to International Financial Reporting Standards, 2010 – 2012 cycle	01/02/2015	No	None
	Improvements to International Financial Reporting Standards, 2011 – 2013 cycle	01/02/2015	No	None
(A) Amended				



## NOTES TO THE STATEMENT OF PROFIT OR LOSS

### 3 Revenues

in kEuro	Six months ended 30 June 2015	Six months ended 30 June 2014
Sales of Unyvero-Systems	474	108
Sales of cartridges	268	58
Sales of services	-	46
Sales of spare parts	-	42
<b>Total revenues</b>	<b>742</b>	<b>254</b>

In accordance with IFRS 8, Curetis is a single-segment entity. Revenues from external customers by country, based on the destination of the customer, are only disclosed in the company's annual financial statements.

All revenues in the reporting period were generated from 13 external customers, including hospitals as well as distribution partners.

### 4 Cost of sales

Cost of sales includes the total acquisition and manufacturing costs incurred for products, goods and services that are sold. Cost of sales for the six month period ended 30 June 2015 amounting to kEUR 665 (2014: kEUR 359).

### 5 Expenses by nature

in kEuro	Six months ended 30 June 2015	Six months ended 30 June 2014
Employee benefit expenses	3,317	2,699
Depreciation, amortization and impairment charges	837	683
Changes in inventories of finished goods and work in progress	-65	-20
Raw material and consumables used	567	318
Other expenses	1,714	1,959
<b>Total Cost of Sales, distribution costs, administrative expenses and research &amp; development expenses</b>	<b>6,370</b>	<b>5,639</b>

## 6 Finance income/costs – net

For the six month period ended 30 June Finance costs - net amounting to kEUR 6,786 in 2015 (2014: kEUR 1,347) arising primarily from the fair value measurement of Curetis' preferred and common shares. The changes in the fair value were due primarily to updated fair value calculations.

## NOTES TO THE STATEMENT OF FINANCIAL POSITION

### 7 Cash and cash equivalents

At 30 June 2015, cash and cash equivalents amounted to kEUR 5,940 (31 December 2014: kEUR 2,994). These consist of bank balances and cash on hand.

### 8 Trade receivables

The carrying amounts of the trade receivables approximate to their fair values. Current trade receivables are non-interest bearing.

in kEUR	30 June 2015	31 December 2014
Trade receivables, gross	490	43
less provision for doubtful receivables	-4	-1
<b>Trade receivables, net</b>	<b>486</b>	<b>42</b>

### 9 Inventories

in kEUR	30 June 2015	31 December 2014
Raw materials	571	623
Work in progress	26	56
Trade goods	2,790	2,734
Finished goods	168	56
<b>Total inventories, gross</b>	<b>3,555</b>	<b>3,469</b>
Valuation allowance	-356	-316
<b>Total inventories, net</b>	<b>3,199</b>	<b>3,153</b>

The valuation allowance of inventories recognized as an expense for the six month period until 30 June and included in 'Cost of sales' amounted to kEUR 42 (2014: kEUR 155).

### 10 Other current assets

As of 30 June 2015, other current assets mainly comprise VAT receivables amounting to kEUR 131 (31 December 2014: kEUR 170). Furthermore, other current assets include deferred expenses.

## 11 Other non-current financial assets

Other non-current financial assets solely include assigned accounts for rent and bank deposits as follows:

in kEUR	30 June 2015	31 December 2014
Rent deposit	64	64
Bank deposit	348	365
<b>Total</b>	<b>412</b>	<b>429</b>

## 12 Trade and other payables

in kEUR	30 June 2015	31 December 2014
Trade and other payables	831	580
<b>Total</b>	<b>831</b>	<b>580</b>

## 13 Provisions

The following table provides a breakdown of provisions for other liabilities and charges by type of provision:

in kEUR	30 June 2015	31 December 2014
Asset retirement obligations	36	34
Profit sharing	780	779
PSOP provision	5,342	3,914
Other provisions	53	38
<b>Balance</b>	<b>6,211</b>	<b>4,765</b>
- of which: current	50	35
- of which: non-current	6,161	4,730

Curetis has a contractual obligation to dismantle the cleanrooms, in which they produce their cartridges, and to restore the rented building.

Furthermore, Curetis has a contractual obligation to pay certain employees a profit sharing bonus (as compensation for past salaries withheld and not paid in the early stages of the Company) in the event of a trade sale, merger or IPO.

Other provisions relate to various risks and commitments for warranty costs and expenses in relation with the preparation of annual financial statements.

## 14 Other current liabilities

in kEUR	30 June 2015	31 December 2014
Accruals for vacation	173	105
Other tax liabilities	71	66
Other liabilities	127	146
<b>Total</b>	<b>371</b>	<b>317</b>

Other liabilities mainly comprise liabilities for bonuses and other personnel expenses amounting to kEUR 52 as of 30 June 2015 (31 December 2014: kEUR 77).

## 15 Other current financial liabilities

Other current financial liabilities include liabilities for outstanding invoices and finance lease.

in kEUR	30 June 2015	31 December 2014
Liabilities for outstanding invoices	117	240
Lease liabilities	137	133
<b>Total</b>	<b>254</b>	<b>373</b>

## 16 Other non-current financial liabilities

Other non-current financial liabilities only refer to the non-current liabilities from finance leases.

## 17 Share-based payment

In September 2010, Curetis introduced a remuneration scheme for members of the management, certain employees as well as freelancers. Participants received an individual number of phantom stock options (PSOs), which entitle the beneficiaries to a cash settlement in case of a trade sale, merger or initial public offering.

In the event of a stock exchange listing, the beneficiaries are entitled to sell all of their PSOs which have become vested back to Curetis after the expiry of the holding period defined for the then existing shareholders. The purchase price per PSO will be assessed at the value per share that will be established as first stock quotation of the price for Curetis' shares in the course of the listing, reduced by the Strike Price (nominal amount of the Common share price 1€).

In an exit-event corresponding to trade sale, merger, dissolution, liquidation, share swap or contribution, the beneficiaries are entitled to swap the vested PSOs. One PSO entitles to all payments connected with one Common Share reduced by the Strike Price (nominal amount of the Common share price 1€).

The PSOs have a lifetime of 10 years after the grant date. The plan shall terminate at the end of the lifetime of the PSOs granted under this plan if the period is not extended. In case of an exit-event, all options immediately become fully vested and can be exercised.

As of 30 June 2015, there are 58 beneficiaries entitled to 367,373 PSOs and the grant dates reach from 1 September 2010 to 1 April 2015. The PSOs have a vesting period of 4 years. After this period – or upon accelerated vesting in the case of a trade sale, merger or IPO -the PSOs are fully vested and non-forfeitable as well as exercisable upon expiry of the agreed upon lock-up period in the case of an IPO.

The basis for calculating the individual allotment of PSOs was the average price of the Curetis share at the respective balance sheet date. The scheme is recognized in accordance with IFRS 2 under the regulations for share-based compensation transactions by cash settlement. Accordingly, the total value of the phantom stock options is determined by applying an option pricing valuation model. The total

calculated value is recorded as personnel expenses over the period in which the beneficiary provides services to the Company. The value of the phantom stock option multiplied with the number of phantom stock options fully vested results in the maximum liability from the phantom stock option plan as the date of valuation.

As at 30 June 2015 a total of kEUR 1,428 was recognized as expenses (2014: kEUR 796) and as of 30 June 2015 kEUR 5,342 as liabilities (31 December 2014: kEUR 3,914) for the above mentioned remuneration scheme in accordance with IFRS 2.

Out of the 367,373 outstanding options (2014: 311,342) no options were exercisable.

Share options outstanding at the end of the period have the following expiry date and exercise price:

Grant vested	Expiry date 1 January	exercise price in EUR per PSO	30 June 2015	
			30 June 2015	31 December 2014
2010	2020	1	145,969	145,969
2011	2021	1	91,356	91,356
2012	2022	1	55,110	57,017
2013	2023	1	6,688	7,000
2014	2024	1	12,500	10,000
2015	2025	1	55,750	-
			367,373	311,342

The change of share options outstanding in prior periods is due to the fact that shares have been granted retrospectively as well as forfeited during the first half of 2015.

An option pricing method is used to determine the fair value of a PSO after assessing the fair value through a discounted cash flow model. The significant inputs into the model were exit assumptions regarding time, probability, volatility and marketability.

## 18 Finance Lease

The Company's finance lease liabilities are split into non-current and current amounts as follows and relate to the lease of machinery as described below:

in kEUR	30 June 2015	31 December 2014
<b>Finance lease liabilities</b>	<b>326</b>	<b>391</b>
- of which: current	137	133
- of which: non-current	189	258

1 The non-current minimum lease payments are all due within 1 - 5 years

Curetis leases machinery under finance lease agreements. The lease term is 5 years.

Property, plant and equipment includes the following amounts related to the lease of a laser welding machine.

in kEUR	30 June 2015	31 December 2014
Cost-capitalized finance	690	690
Accumulated depreciation	-424	-351
<b>Total</b>	<b>266</b>	<b>339</b>

The following table represents the remaining depreciation period.

in kEUR	30 June 2015	31 December 2014
less than 1 year	145	145
1-5 years	121	194
More than 5 years	-	-
<b>Total</b>	<b>266</b>	<b>339</b>

## 19 Financial liability for preferred and common shares

After completion of the Series B Expansion financing round of the Company, Curetis' share capital under German GAAP amounted to kEUR 5,554 as of 30 June 2015 (31 December 2014: kEUR 4,660) and was divided into 605,556 common shares, 3,233,230 class A voting preferred shares and 1,664,903 class B voting preferred shares. Among the shareholders are also managers of the Company.

Under IFRS, preferred (A & B shares) and common shares amounting to kEUR 139,608 as of 30 June 2015 (31 December 2014: kEUR 126,036) are recognized at fair value. KEUR 6,783 of the change in preferred (A & B shares) and common shares has been recognized through P&L. The remaining portion of the total change (kEUR 6,789) refers to a capital increase, changing capital reserves in accordance with German GAAP, and is therefore reflected in the total amount of the liability for preferred shares on the balance sheet.



Due to the contractual obligations for the Company to pay cash to the shareholders in certain events which are beyond control of the Company and given that these events may occur at any time, the Company determined it is appropriate to apply the measurement guidance for financial liabilities for preferred and common shares with a demand feature in IFRS 13.47 by analogy. The agreements governing preferred shares include a right and in certain events a contingent obligation to trigger a preference payment or to convert into common shares. As these events may occur at any time, the Company elected to designate the common as well as preferred shares as a financial liability through profit or loss. Upon successful completion of the IPO preferred shares are to be converted into common shares.

The fair value measurement of preferred and common shares is based on a level 3 category estimated by a discounted cash flow model using weighted average cost of capital at each valuation date.

## 20 Equity

At 30 June 2015 the share capital of kEUR 50 is divided into 50,000 ordinary shares with a par value of 1 Euro.

As of 30 June 2015, 5,553,689 shares are issued with a par value of 1€. All shares are fully paid. Besides the minimum amount of share capital, required under German law, there are no distribution restrictions applicable. The entity itself does not hold any shares.

## 21 Fair value estimation

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (Level 3).

in kEUR	30 June 2015	31 December 2014
	Fair value	Fair value
<b>Financial liabilities</b>		
<i>Measured at fair value through profit or loss</i>		

Financial liabilities for preferred and common shares

139,608

126,036

There were no transfers between the different levels of the fair value hierarchy in any of the periods presented.

Preferred and common shares are designated as financial liabilities at fair value through profit and loss in accordance with IAS 39. Given the input parameters and the valuation method used, their fair value measurement is categorized within Level 3 of the fair value hierarchy.

The fair value of the financial liability was determined using a discounted cash flow model. The model uses the following input parameters to the valuation as of the respective dates:

	Projection Period (years)	Long-term growth rate %	Discount rate %	Level allocation of input parameters
30 June 2015	10	2.0	14.0	3
31 December 2014	10	2.0	15.5	3

The following table provides a reconciliation of the opening to the closing balances of the preferred and common shares liability included in non-current financial liabilities.

In kEUR	2015
<b>Balance as of 1 January</b>	<b>126,036</b>
Additional paid-in Series B shares	6,789
Losses recognized in profit or loss	6,783
<b>Balance as of 30 June</b>	<b>139,608</b>

In kEUR	2014
<b>Balance as of 1 January</b>	<b>116,993</b>
Additional paid-in Series B shares	6,758
Losses recognized in profit or loss	2,285
<b>Balance as of 31 December</b>	<b>126,036</b>

Reasonable changes to the main input factors of the valuation of the preferred and common shares may significantly affect the fair value of these liabilities. The following table provides an overview of the effects on the equity value in Mio. EUR of Curetis of changes in those input factors:

Change in	30 June 2015	31 December 2014
Discount factor		
+0.25%	142	127
-0.25%	149	132
Long-term growth rate		
+0.5%	149	132

-0.5%	141	127
Cash flows in projection period		
+10%	158	141
-10%	132	118

Financial Instruments at fair value through profit and loss include changes of fair value.

## 22 Related parties

There have not been any other material changes in related party transactions since December 31, 2014.

## 23 Events after the reporting date

The formal kick-off meeting for the project aimed at preparing Curetis for an IPO not before Q4-2015 was held on 29th July 2015. Subsequently during the months of August and September there have been significant efforts and costs incurred on the part of legal counsels to issuer and underwriter, auditors with regards to prospectus review and future comfort letter preparation, corporate communications advisors, road show related expenses. With the first submission of a confidential prospectus draft to the AFM on 31st August 2015 certain discounts in case of a broken IPO deal no longer apply.

On 25 September 2015, Curetis and Beijing CLEAR Biotech Co., Ltd ("**Beijing CLEAR Biotech**") entered into an exclusive international distributor agreement under which Curetis appointed Beijing CLEAR Biotech as the exclusive distributor of the Unyvero Platform in China, Taiwan and Hong Kong. During the registration period, Beijing CLEAR Biotech will conduct and fully fund the prospective multi-centre clinical trials and approval procedure required for the approval of the Unyvero System and the P55 and i60 ITI Application Cartridges for distribution in China. If and once granted, Curetis shall be the owner of the respective license and is obligated to reward Beijing CLEAR Biotech for certain achievements in starting the clinical trial and pursuing the CFDA clinical trial and registration process through milestone payments. Marketing in Taiwan will start earlier, as no specific trial is required for product registration. For the commercialisation of the Unyvero i60 ITI Application Cartridge, Beijing CLEAR Biotech will partner with LandMover Medical Technologies Co. Ltd. (Beijing, China), the exclusive Chinese distributor of HM.

On 5 October 2015, Curetis and Singapore-based Acumen Research Laboratories Pte Ltd. ("**Acumen**") agreed on a co-operation with regard to the development and marketing of a sepsis host response test and the distribution of the Unyvero System and the Application Cartridges in the ASEAN markets, starting with Singapore, Malaysia, Indonesia and Thailand. Acumen granted Curetis the non-exclusive worldwide rights to develop and market a sepsis host response test as an Application Cartridge for the Unyvero System on the basis of Acumen's proprietary sepsis host response biomarker panel. During the R&D phase, Curetis will be responsible for adapting its technology to run the Acumen sepsis host response biomarker panel with the Unyvero Platform, e.g.; transferring the current pre-analytical workflow. It is Acumen's responsibility to further evaluate and optimise the biomarker panel for its intended use and to do health economic analyses and studies. Both parties will collaborate in the

performance evaluation studies for Asia and Europe required for commercialisation of the product. Curetis intends to first launch the Application Cartridge as CE-IVD Application Cartridge in Europe and other regions accepting CE-IVD markings.

Q1-2015 saw the full payment of the first tranche of the November 2014 Series B extension financing and subsequently in June 2015 the key milestones defined in that financing round have been successfully met. This triggered the payment of the remaining financing tranche into the agio of kEUR 6,789 during Q3-2015. The key element of said milestone has been the start of the prospective enrolment of Curetis' FDA trial for Unyvero LRT55 in the USA.

In October 2015, Curetis identified and recruited the Company's future Supervisory Directors, including the renowned industry experts Bill Rhodes (future chairman of the board) and Mario Crovetto (future chairman of the audit committee).

In the third quarter of 2015, Curetis received € 5,989 thousand of the second and final tranche of its Series B Financing Round, while the remaining kEUR 800 will be paid into the newly incorporated Company.

In the event Curetis would not be able to attract any additional funds from the IPO, the company's ability to continue as a going concern is threatened by risks. The business plan prepared in case of a withdrawn IPO includes cost reductions as stated in note 2.1. Management is of the opinion that the combination of these measures enables Curetis to continue as a going concern for at least 12 months as of the date of the financial statements. In order to ensure going concern beyond these 12 months the company may rely on further significant cost reductions and reduced operating expenditures, more delayed capital expenditures or may also seek additional financing from current or future shareholders privately, whether in the form of bridge loans and/or equity offerings.

Considering the above stated countermeasures, even in case of a withdrawn IPO Curetis would be able to continue as a going concern for at least 12 months as of the date of the financial statements. If however the company fails to implement the above stated countermeasures in case of a withdrawn IPO, it may be unable to continue as a going concern and may ultimately have to file for insolvency.

Holzgerlingen, 22 October 2015

Curetis AG

**Oliver Schacht, PhD**

Chief Executive Officer (CEO)

**Johannes Bacher**

Chief Operating Officer (COO)

**Andreas Boos**

Chief Technology Officer (CTO)

**Dr. Achim Plum**

Chief Commercial Officer (CCO)