PURETECH ANNOUNCES COMPLETION OF $180 MILLION FINANCING FOR FOUNDED ENTITY CELEA THERAPEUTICS TO ADVANCE DEUPIRFENIDONE AS A POTENTIAL NEW STANDARD OF CARE TO TREAT IDIOPATHIC PULMONARY FIBROSIS (IPF)

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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

PureTech Health plc

PureTech Announces Completion of $180 Million Financing for Founded Entity Celea Therapeutics to Advance Deupirfenidone as a Potential New Standard of Care to Treat Idiopathic Pulmonary Fibrosis (IPF)

PureTech launches Celea as an independent company backed by a syndicate of top-tier healthcare investors, enabling PureTech's transition to a lean operating model

PureTech retains 35.4% ownership of Celea in addition to non-dilutive royalties, milestone payments, and sublicense income, maintaining long-term potential upside

Proceeds enable Celea to initiate SURPASS-IPF, the first head-to-head Phase 3 trial in IPF, evaluating superiority of deupirfenidone as a potential new standard of care

PureTech Health plc (LSE: PRTC) ("**PureTech**", "**Company**") today announces that its Founded Entity, Celea Therapeutics Inc. ("**Celea**"), has completed a $180 million financing and associated asset transfer from PureTech (the "**Transaction**") with participation from a syndicate comprising top-tier healthcare investors, including RA Capital Management, Leaps by Bayer, and founder PureTech, alongside a large, U.S.-based healthcare-focused fund and a leading sovereign wealth fund (the "**Celea Investors**"). The Transaction establishes Celea as an independently funded company, with proceeds supporting the planned early Q3 2026 initiation of the Phase 3 SURPASS-IPF trial of deupirfenidone (LYT-100).

Deupirfenidone is an investigational next-generation antifibrotic with the potential to serve as a new standard of care for people living with idiopathic pulmonary fibrosis (IPF). The programme was advanced by PureTech through successful Phase 2b development and Phase 3 readiness and is now positioned to begin pivotal development with dedicated external capital under Celea. The Transaction is consistent with the strategic priorities outlined by PureTech in 2025, enabling PureTech to retain meaningful ownership and significant non-dilutive economics under a lean operating model.

Robert Lyne, Chief Executive Officer of PureTech commented:

"The completion of Celea's $180 million financing marks a transformative milestone for both PureTech and Celea. The participation from a distinguished syndicate of leading healthcare investors provides powerful third-party validation of the deupirfenidone programme and the significant progress achieved to date, underscoring the meaningful commercial opportunity we collectively believe it represents.

With this financing, Celea is now positioned to initiate the first-ever industry-sponsored head-to-head Phase 3 trial in IPF. Success in this pivotal

trial has the potential to redefine the treatment landscape, delivering significant benefit for patients and value for shareholders.

This Transaction establishes Celea as an independent company with dedicated capital to advance deupirfenidone and a high-quality syndicate to support the company's continued growth. To that end, PureTech is reserving $70 million beyond our $30 million participation in this round to support Celea based on our conviction in the deupirfenidone programme, especially in light of recent public valuations of late-stage clinical assets in the pulmonary space.

For PureTech, the Transaction delivers on the strategy we outlined in 2025. By establishing a path for the continued development of deupirfenidone with third-party capital, the Transaction enables PureTech's transition to a lean operating model while maintaining meaningful ownership in Celea and significant long-term economic upside.

More broadly, this milestone reinforces PureTech's track record of advancing differentiated programmes to key value-inflection points and positioning them to attract high-quality, substantial third-party investment. This disciplined approach remains central to our strategy of continuing to create a diversified portfolio with multiple future value drivers, generating innovative medicines for patients and value for shareholders."

Background to and summary of the investment in Celea

Consistent with the strategic priorities outlined by PureTech in 2025, Celea was founded to advance the development of deupirfenidone as an independently financed Founded Entity. The Transaction provides a dedicated team and external capital to support the programme's continued development, while enabling PureTech to retain 35.4% of the fully diluted share capital in Celea and long-term economic participation through tiered royalties, milestone payments, and sublicense income (as described below) as PureTech continues its transition to a lean operating model.

On 29 June 2026, the Celea Investors made an initial investment of an aggregate amount of approximately $75 million in Celea for Series Seed Preferred stock ("**Series Seed Preferred**") priced at $1.93 per share (the "**Series Seed Preferred Original Issue Purchase Price**"). This initial investment was the first step of the larger, completed Series Seed strategic investment in Celea of an aggregate amount equal to $180 million, of which PureTech contributed $30 million, and the remaining investors contributed $150 million in aggregate in exchange for Celea's Series Seed Preferred.

PureTech has also reserved $70 million from existing cash resources to potentially support Celea in the future. As previously guided in PureTech's 2025 Annual Report and Accounts, PureTech has operational runway at least through the end of 2028, which accounts for the full deployment of the additional $70 million reserved for Celea.

In connection with the Transaction, PureTech has transferred certain assets to Celea (the "**Transferred Assets**"), which include certain intellectual property, contracts pertaining to services solely dedicated to the Transferred Assets, product inventory, regulatory documentation, data and other assets related to the deupirfenidone technology developed by PureTech and its affiliates pursuant to an Asset Transfer Agreement (the "**Transfer Agreement**") (the "**Transfer**").

As partial consideration for the Transferred Assets, Celea has issued 40 million shares of Junior Preferred stock (the "**Junior Preferred Stock**") to PureTech, with a per share liquidation preference of $1.93 per share (the "**Junior Preferred Original Purchase Price**"). The Junior Preferred Stock will be junior to the Series Seed Preferred with respect to liquidation preference (but not in relation to non-economic rights). In addition to the Junior Preferred Stock, PureTech is also entitled to receive tiered royalties, milestone payments, and sublicense income, as described below. PureTech's current intention is to retain its equity holding in Celea to ensure alignment with the other Celea Investors.

Celea and the Transferred Assets were ascribed a value of $100 million prior to the Transaction, with a fully-diluted post-money valuation of $302.5 million.

In light of the size of the Transferred Assets relative to PureTech, the Transfer by PureTech to Celea constitutes a 'significant transaction' for the purposes of the UK Listing Rules made by the UK Financial Conduct Authority ("**FCA**") and is, therefore, notifiable in accordance with UKLR 7.3.1R and 7.3.2R. In accordance with the UK Listing Rules, the Transfer is not subject to shareholder approval. Additional information pertaining

to UKLR 7.3.1R and 7.3.2R and their respective annexes may be found in the appendix further below.

Rationale for the Transaction and the Transfer

The PureTech Board of Directors (the "**Board**") unanimously believes the Transaction and the associated Transfer is in the best interests of the Company's shareholders as a whole for the following reasons:

- The Transaction is consistent with PureTech's strategy of attracting third-party capital for its Founded Entities through dedicated vehicles such as Celea, while retaining significant long-term economic participation in future value creation.
- The Transaction is consistent with PureTech's broader strategy of creating a more diversified value proposition for PureTech's shareholders by providing access to multiple programmes, companies, and future value-creating milestones across the portfolio, thereby reducing reliance on any single programme or financing event.
- PureTech's investment of $30 million as part of the Transaction, and the $70 million of capital reserved to potentially support Celea in the future, demonstrates PureTech's continued conviction in the deupirfenidone programme and aligns its interests with those of a syndicate of leading healthcare investors now supporting Celea.
- The Transaction brings together a syndicate of leading healthcare investors, providing external validation of the deupirfenidone programme and access to substantial expertise in the development and commercialisation of biopharmaceutical products.
- The Transaction provides a capital structure that supports continued development of deupirfenidone while preserving flexibility for future financing decisions to be made by Celea and its board based on the needs of the business and market conditions at the time.
- PureTech will have continued involvement in Celea through its rights to designate members of Celea's Board of Directors.

Expected effects of the Transaction and Transfer on the Company

The Transaction serves to launch Celea as an independent operating company. As a result, the assets, liabilities, and spend associated with the deupirfenidone programme will no longer be reflected in PureTech's financial statements and results. This will serve to significantly reduce PureTech's overall operating expense and allow for a leaner operating model.

The Transferred Assets did not generate any profit for PureTech during the year-ended 31 December 2025, although the Company had external R&D expenses related to the deupirfenidone programme of approximately $31.0 million, which accounted for approximately 70% of the Company's total external R&D spend. Following the completion of the Transaction, PureTech holds 35.4% of the fully diluted share capital in Celea.

The information required by UKLR 7 Annex 2.2(2) and 2.2(3) is not available and cannot be produced in accordance with the requirements of UKLR Annex 2.2(1)(a). As above, the Board ascribed a value of $100 million to Celea and the Transferred Assets prior to the Transaction based on the terms agreed among the Celea Investors to enter into the Transaction. In light of this, the Board considered that the consideration for the Transferred Assets, in the form of the Junior Preferred Stock and the ongoing PureTech Non-Dilutive Economics (as defined below), to be reflective of the value ascribed to Celea and the Transferred Assets.

As such, the Board deemed the consideration for the Transferred Assets fair as far as the shareholders of the Company are concerned.

PureTech Non-Dilutive Economics

As partial consideration for the Transferred Assets and as part of the Transfer Agreement, PureTech and Celea entered into an agreement under which Celea will pay PureTech tiered royalties on annual net sales of Celea's products that use the deupirfenidone technology until the later of the last-to-expire patent or ten (10) years from the first commercial sale of such Celea product. Under the PureTech royalty, PureTech will receive:

- 1% of annual net sales less than $1 billion
- 2% of annual net sales equal to or greater than $1 billion but less than $2 billion
- 3% of annual net sales equal to or greater than $2 billion

These royalty amounts are potentially subject to customary reductions based on future events.

PureTech is also entitled to receive up to $190 million in aggregate milestone payments in connection with various sales milestones, including:

- $15 million upon the first commercial sale of a Celea product in the United States;
- $25 million upon the first achievement of $500 million in worldwide net sales of all Celea products in a single calendar year;
- $50 million upon the first achievement of $1 billion in worldwide net sales of all Celea products in a single calendar year; and
- $100 million upon the first achievement of $3 billion in worldwide net sales of all Celea products in a single calendar year.

PureTech is also entitled to receive 20% of sublicense income generated by Celea with respect to the Transferred Assets (together with the tiered royalties and milestone payments, the "**PureTech Non-Dilutive Economics**").

Series Seed Preferred rights

In the event of any liquidation, dissolution or winding up of Celea, the proceeds shall be paid first to the holders of Series Seed Preferred in an amount per share equal to one times the respective Series Seed Preferred Original Purchase Price, plus declared and unpaid dividends, and next to the holders of Junior Preferred Stock in an amount per share equal to one times the Junior Preferred Original Purchase Price, plus declared and unpaid dividends.

Save in relation to voting matters related to the Junior Preferred Stock, PureTech's voting power in Celea will be limited to 49% at all times, whether when voting with the common stock of Celea on an as-converted basis or when voting as part of the preferred stock, with any preferred stock held by PureTech in excess of this threshold automatically converting into a new class of non-voting preferred stock.

As long as 50% of the preferred stock remains outstanding, Celea will maintain a list of reserved matters that requires the written consent of the holders of a majority of the outstanding preferred stock, which must include the lead investor.

The Series Seed Preferred carries an annual 8%, non-cumulative dividend, payable in cash or payment-in-kind, when and if declared by Celea's board of directors, prior and in preference to any declaration or payment of other dividends.

Governance

The Celea board of directors currently has six directors and may have up to nine directors in total. In addition to Celea's Chief Executive Officer, who will also serve on the board, and two independent directors who will be added at a later date, PureTech has the right to designate three directors, one of whom - if proposed - would require the lead investor's approval; the lead investor has the right to designate two directors; and RA Capital Management has the right to designate one director.

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The information contained within this announcement is deemed by PureTech to constitute inside information as stipulated under the Market Abuse Regulation (EU) no. 596/2014 (as incorporated into UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("UK MAR"). On the publication of this announcement via a regulatory information service, this inside information is now considered to be in the public domain.

About PureTech Health

PureTech Health is a hub-and-spoke biotherapeutics company dedicated to giving life to science and transforming innovation into value. We do this through a proven, capital-efficient R&D model focused on opportunities with validated pharmacology and untapped potential to address significant patient needs. This strategy has produced dozens of therapeutic candidates, including three that have received U.S. FDA approval. By identifying, shaping, and de-risking these high-conviction assets, and scaling them through dedicated structures backed by external capital, we accelerate their path to patients while creating sustainable value for shareholders.

For more information, visit www.puretechhealth.com or connect with us on LinkedIn and X (formerly Twitter) @puretechh.

About Celea

Celea Therapeutics is dedicated to advancing transformative treatments for people with serious respiratory diseases. Drawn from the Latin word for "sky", the name reflects the company's mission to rise above the status quo and deliver therapies that change lives. Celea's lead programme, deupirfenidone (LYT-100), is a Phase 3-ready therapeutic candidate with the potential to set a new standard of care for idiopathic pulmonary fibrosis (IPF) and other fibrotic lung diseases. Celea was founded by PureTech Health plc, a biotherapeutics company dedicated to giving life to science. For more information, please visit www.celeatx.com.

About Deupirfenidone (LYT-100)

Deupirfenidone (LYT-100) is in development as a potential new standard of care for the treatment of idiopathic pulmonary fibrosis (IPF) and has been granted Orphan Drug Designation from the U.S. Food and Drug Administration and European Commission. It is an investigational next-generation antifibrotic and a deuterated form of pirfenidone, one of three FDA-approved therapies for IPF. The uptake of and adherence to approved antifibrotics has historically been limited by a tradeoff between modest efficacy and tolerability, and only ~25% of people with IPF in the U.S. had ever received treatment as of 2019.[1]

Deupirfenidone may overcome these limitations. In the global Phase 2b ELEVATE IPF trial, published in The American Journal of Respiratory and Critical Care Medicine (AJRCCM), deupirfenidone demonstrated the potential to stabilise lung function decline over at least 26 weeks as a monotherapy while maintaining a favourable safety and tolerability profile. Initial data from the open-label extension study suggest this effect may be sustained through at least 52 weeks. These findings support the potential for deupirfenidone to offer a meaningful advance for people living with this progressive and deadly disease. Beyond IPF, deupirfenidone may also address multiple underserved fibrotic conditions, including progressive fibrosing interstitial lung diseases.

About Idiopathic Pulmonary Fibrosis (IPF)

Idiopathic pulmonary fibrosis (IPF) is a rare, progressive, and fatal lung disease characterised by irreversible scarring of lung tissue that leads to a steady decline in lung function. Median survival following diagnosis is estimated to be two to five years,[2] and currently there is no cure.

Notes

1 Dempsey, T. M., Payne, S., Sangaralingham, L., Yao, X., Shah, N. D., & Limper, A. H. (2021). Adoption of the antifibrotic medications pirfenidone and nintedanib for patients with idiopathic pulmonary fibrosis. Annals of the American Thoracic Society, 18(7), 1121-1128.

2 Fisher, M., Nathan, S. D., Hill, C., Marshall, J., Dejonckheere, F., Thuresson, P., & Maher, T. M. (2017). Predicting life expectancy for pirfenidone in idiopathic pulmonary fibrosis. Journal of Managed Care & Specialty Pharmacy, 23(3-b Suppl), S17-S24.

Cautionary Note Regarding Forward-Looking Statements

This press release contains statements that are or may be forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including without limitation those related to the planned development of deupirfenidone, PureTech's reservation of capital to support Celea in the future, our operating runway, and our and Celea's future prospects, developments and strategies. The forward-looking statements are based on current expectations and are subject to known and unknown risks, uncertainties and other important factors that could cause actual results, performance and achievements to differ materially from current expectations, including, but not limited to, those risks, uncertainties and other important factors described under the caption "Risk Factors" in our Annual Report on Form 20-F for the year ended December 31, 2025, filed with the SEC and in our other regulatory filings. These forward-looking statements are based on assumptions

regarding the present and future business strategies of the Company and the environment in which it will operate in the future. Each forward-looking statement speaks only as at the date of this press release. Except as required by law and regulatory requirements, we disclaim any obligation to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.

Appendix

Additional information

PureTech's shareholders should carefully consider, together with all other information contained in this announcement, the specific factors and risks described below.

*The Company considers these to be the known material risk factors relating to the Transfer and Transaction. There may be other risks of which the Board is not aware or which it believes to be immaterial which may be connected to the Transfer that have a material and adverse effect on the business, financial condition, results of operations or future prospects of the PureTech group (the "**Group**").*

The risks disclosed below are those which PureTech considers: (i) are material risks related to the Transfer; (ii) will be material new risks to the Group as a result of the Transfer; or (iii) are existing material risks for the Group which will be impacted by the Transfer. The risks described below are not set out in any order of priority, assumed or otherwise.

Risks relating to the Transfer

Following the Transfer, the Transferred Assets will be held and developed by Celea over which PureTech does not have operational control and Celea will need to access additional capital to realise the full potential economic value of the Transferred Assets

Although PureTech will continue to hold an economic stake in Celea and enjoy certain governance rights, including the ability to designate directors to its board of directors, decisions in relation to the development and commercialisation of the deupirfenidone technology as part of the Transferred Assets will be made by Celea going forward. Therefore, the continued success and development of deupirfenidone as a potential new standard of care for the treatment of idiopathic pulmonary fibrosis will be outside of PureTech's operational control and will be reliant on the board of directors, management team and other employees of Celea. The ongoing PureTech Non-Dilutive Economics and equity upside for PureTech and its shareholders are dependent on Celea's performance and the management expertise of its team.

In addition, Celea will require additional funding in order to finance its operations in the future and to allow for the realisation of the full potential economic value of the Transferred Assets. Celea's ability to raise such additional funds will depend on financial, economic, political and market conditions as well as other factors, over which Celea and PureTech have limited control. Additional funds may not be available when needed, on acceptable terms, or at all. Inability to access additional funding could have a material adverse impact on the ultimate value of the Transferred Assets, and the value to PureTech of its various interests in Celea. In addition, accessing additional funding could dilute PureTech's ownership interest in Celea.

PureTech may incur liability under the Transfer Agreement

The Transfer Agreement contains customary representations and warranties, indemnities, covenants and other contractual protections given by the Company in favour of Celea. Celea has undertaken a customary due diligence exercise to minimise the risk of liability under these provisions.
Although the Transfer Agreement contains customary limitations relating to the liability of the Company, any liability to make a payment arising from a successful claim by Celea under any of the relevant provisions of the Transfer Agreement could have an adverse effect on the business, financial condition, cash flow or prospects of the Group.

Risk relating to PureTech

PureTech's business will shift towards a leaner operating model

The Transaction involves a strategic shift in PureTech's business and the Group's operational footprint as a result. Following the Transfer, PureTech will have a smaller operational footprint and could be more susceptible to adverse developments in the businesses that it

continues to operate. A material change in the operations or outlook of these continuing businesses may have an adverse effect on the business, financial condition, operating results or prospects of PureTech.

This could have an impact on the Company's share price and could mean that the Company is less attractive to certain investors. This could also result in the Company being more susceptible to adverse economic changes than would have been the case prior to the Transaction and the Company could be more vulnerable to a takeover approach, which may have adverse consequences for shareholders (whether by reason of resulting share price fluctuation or a change in ownership of the Company on terms unfavourable or potentially unfavourable to existing shareholders).

The market price of the PureTech Ordinary Shares may fluctuate on the basis of market sentiment surrounding the Transfer and Transaction

The value of an investment in the Ordinary Shares may go down as well as up and can be highly volatile. The price at which the Ordinary Shares may be quoted, the price which investors may realise for their Ordinary Shares and general liquidity in the market for the Ordinary Shares will be influenced by a large number of factors, some specific to PureTech and its ongoing operations and some which may affect the industry, markets and segments in which PureTech operates as a whole, other comparable companies or publicly traded companies as a whole. The sentiment of the stock market (both over the long and short-term) regarding the Transfer is one such factor which could lead to the market price of the Ordinary Shares going up or down as well as impacting liquidity in the Ordinary Shares. The other factors that may affect the Company's share price include, but are not limited to, (a) actual or anticipated fluctuations in the financial performance of PureTech or its competitors, (b) market fluctuations, (c) legislative or regulatory changes in the markets and segments in which PureTech operates, and (d) the fluctuation in national and global political, economic and financial conditions.

Risks relating to Celea

Celea's business is highly dependent on the success of deupirfenidone, and if Celea is unable to successfully complete the clinical development of, obtain regulatory approval for, or commercialise deupirfenidone then its business could be materially harmed

Celea will need to complete a Phase 3 clinical trial of deupirfenidone for the treatment of idiopathic pulmonary fibrosis, which may or may not be successful in generating data to support approval from the U.S. FDA or other regulatory agencies worldwide. If deupirfenidone cannot obtain regulatory approval, Celea's business could be materially harmed and the value of PureTech's ownership interest in Celea and the PureTech Non-Dilutive Economics could be materially reduced. There are a number of factors that could potentially impact the ability of Celea to obtain regulatory approval for deupirfenidone, including without limitation, the ability to demonstrate that the product candidate is safe and effective, the sufficiency of financial resources to complete the necessary clinical study, and other study and business-related factors. In addition, even if regulatory approvals are achieved, the value of Celea could be materially impacted if Celea is unable to commercialise deupirfenidone or to realise value through a potential transaction.

Material contracts

The Company

The following is a summary of each contract (not being a contract entered into in the ordinary course of business) to which the Company or member of the Group is or has been a party: (i) within the two years immediately preceding the date of this announcement which is, or may be, material; or (ii) at any time, which contains provisions under which any member of the Group has any obligation or entitlement which is material to the Group as at the date of this announcement:

Deupirfenidone Development Contracts

The Company has entered into a series of contracts to support the continued clinical development of deupirfenidone, which are being transferred to Celea pursuant to the Transfer and constitute part of the Transferred Assets. These contracts include agreements with various vendors and suppliers that are typical for the stage of development of and specific to deupirfenidone, and they include agreements with, among others, a sophisticated and well-known clinical research organisation to administer the planned Phase 3 trial of deupirfenidone globally and sophisticated and well-known contract manufacturers to produce the drug substance and drug product for the Phase 3 trial and potential future commercialisation.

In addition, the Company has entered into various material contracts with Celea and the other Celea Investors as part of the Transaction, as more fully described below.

Celea

The following is a summary of each contract (not being a contract entered into in the ordinary course of business) to which Celea is or has been a party: (i) within the two years immediately preceding the date of this announcement which is, or may be, material; or (ii) at any time, which contains provisions under which any member of the Celea group has any obligation or entitlement which is material to the Celea group as at the date of this announcement:

Transaction Contracts

- Stock Purchase Agreement. In connection with the Transaction, Celea entered into a Stock Purchase Agreement with the Celea Investors pursuant to which it sold 93,264,241 shares of Series Seed Preferred stock at a price of $1.93 per share, of which the Company purchased 15,544,040 shares for $30 million. The Stock Purchase Agreement generally aligns to the model form of stock purchase agreement published by the National Venture Capital Association (together with the other model forms published by the National Venture Capital Association, the "**NVCA Forms**") and contains customary representations and warranties from both Celea and the Celea Investors.
- Investor Rights Agreement. In connection with the Transaction, Celea entered into an Investor Rights Agreement with the Celea Investors in a form generally aligned to the applicable NVCA Form. The Investor Rights Agreement contains terms providing customary registration rights, information rights, and pre-emption and future financing participation rights to the Celea Investors. It also details various covenants given by Celea, including without limitation, a description of the matters reserved for the Board that require a Requisite Director vote.
- Voting Agreement. In connection with the Transaction, Celea entered into a Voting Agreement with the Celea Investors in a form generally aligned to the applicable NVCA Form. The Voting Agreement contains terms providing for the Celea board of directors composition previously noted, customary voting providing provisions related to common stock and liquidation matters, drag-along rights in the case of a sale of the company or other liquidation events, and various other matters.
- Right of First Refusal and Co-Sale Agreement (the "**ROFR Agreement**"). In connection with the Transaction, Celea entered into a ROFR Agreement with the Celea Investors in a form generally aligned to the applicable NVCA Form. The ROFR Agreement provides Celea, and if Celea declines, the Celea Investors, with the right to purchase any shares a stockholder wants to sell before those shares can be sold to any third party. The ROFR Agreement also provides the Celea Investors with a co-sale right by which the Celea Investors would be entitled to sell a proportional amount of their then-current holdings to a third-party purchaser if the right of first refusal is not exercised. The ROFR agreement also details the various notice requirements associated with these rights.
- Amended and Restated Certificate of Incorporation. In conjunction with the execution of the Transaction and to reflect the terms of various agreements described herein, including the liquidation preferences previously described, Celea has filed an amended and restated certification of incorporation.
- Side Letters. Celea has entered into side letters with each of the Celea Investors, which provide for various rights, including expanded information rights and pro rata participation in a potential future financing. In addition, the side letter executed with the lead investor provides the lead investor with certain registration and director appointment rights following the execution of a potential future initial public offering.
- Transfer Agreement. Celea and the Company entered into the Transfer Agreement pursuant to which PureTech transferred the Transferred Assets in exchange for 40,000,000 shares of Junior Preferred Stock and the PureTech Non-Dilutive Economics previously described. The Transfer Agreement includes customary representations and warranties given by both Celea and the Company and provides for potential indemnification by either party in the case of potential disputes with third parties in the future.
- Transition Services Agreement. In connection with entry into the Transfer Agreement, Celea and the Company entered into a Transition Services Agreement pursuant to which each party will provide to the other certain services relating to the orderly transition and continued operation of the Transferred Assets and the business of each party on a transitional basis for one year following the effective date of the Transfer Agreement (unless extended by mutual agreement of the parties or the earlier termination of all services provided under the Transition Services Agreement) in consideration of each party's payment of all fees associated with the transitioned services. Costs for the services provided thereunder shall be charged at cost without any markup.

Legal and arbitration proceedings

The Company

There are no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Company is aware), during the period covering the 12 months prior to the date of this announcement which may have, or have had in the recent past, a significant effect on the Company and/or the Company's financial position or profitability.

Celea

There are no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which Celea is aware), during the period covering the 12 months prior to the date of this announcement which may have, or have had in the recent past, a significant effect on the Celea and/or Celea's financial position or profitability.

Significant change

The Company

There has been no significant change in the financial position or financial performance of the Group since 31 December 2025, being the end of the last financial period for which financial information has been published.

Related Party Transactions

Other than those matters disclosed previously in the published Annual Report and Accounts of the Company, there were no related party transactions entered into by the Company during the period since 31 December 2025 which are relevant to the Transfer.

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