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Publication of offer document for the public tender offer to the shareholders of ViroGates A/S

10 October 2025

Reference is made to the company announcement published by ViroGates A/S (**ViroGates** or the **Company**) on 8 October 2025, pursuant to which suPAR Remedy, LLC (the **Offeror**) announced its decision to make a public tender offer to the shareholders of ViroGates (the **Tender Offer**).

Today, the Offeror has published an offer document pertaining to the Tender Offer (the **Offer Document**). The Offer Document contains the full terms and conditions of the Tender Offer. The conditions to the Tender Offer are further described below.

The Offer Document may be accessed and downloaded at https://www.virogates.com/public-tender-offer-2025/, subject to certain restrictions. Shareholders are encouraged to read the Offer Document carefully.

The offer period will run from today's date until 7 November 2025 at 11:59 p.m. (CET) unless extended by the Offeror in accordance with the terms and conditions of the Offer Document (the **Offer Period**).

Key highlights of the Tender Offer

- The offer price is DKK 13.58 per share, subject to adjustments on a DKK-for-DKK basis for any dividends or other distributions paid to shareholders prior to completion of the Tender Offer (the **Offer Price**).
- The Offer Price reflects a 40% premium to the closing price of DKK 9.70 on Nasdaq First North Growth Market on 7 October 2025.
- The strategic rationale for the Tender Offer is to offer shareholders an opportunity to realize value at a significant premium to the recent closing price for those shareholders seeking liquidity, prior to potentially initiating a future equity financing transaction in ViroGates. The Offeror does not intend to seek a delisting of ViroGates' shares from trading on Nasdaq First North Growth Market in connection with the Tender Offer.
- The board of directors of ViroGates is supportive of the Tender Offer and the opportunity to realize liquidity for interested shareholders.
- To support sufficient free float to maintain the Company's listing on Nasdaq First North Growth Market, the Offeror shall not be obliged to accept tendered shares exceeding in aggregate 2,396,244 shares or a lower aggregate number of shares if in the reasonable opinion of the Offeror such lower number of shares is required for ViroGates to satisfy applicable requirements as to free float pursuant to the Nasdaq First North Growth Market Rulebook as at completion of the Tender Offer (the **Maximum Number of Shares**). In the event that valid acceptances are received in respect of shares in excess of the Maximum Number of Shares, the acceptances of the Tender Offer will be reduced on a pro rata basis among the shareholders who have tendered shares such that the aggregate number of shares acquired by the Offeror under the Tender Offer does not exceed the Maximum Number of Shares.
- The Tender Offer will not be subject to any minimum acceptance condition, but will otherwise be subject to certain customary conditions to completion.
- Shareholders will be entitled to accept the Tender Offer for all of their shares or only part of their shares.

- The Offer Period commences on 10 October 2025 and expires on 7 November 2025 at 11:59 pm. CET, subject to any extensions of the offer period in accordance with the terms and conditions set out in the Offer Document.

Reference is made to the Offer Document, which sets out the full terms and conditions of the Tender Offer.

Timetable for the Tender Offer

8 October 2025	Announcement of the intention to make the Tender Offer.
10 October 2025	Publication of this Offer Document and commencement of the Offer Period.
7 November 2025 at 11:59 p.m. (CET)(1)	Expected expiration of the Offer Period (subject to extension of the Offer Period and assuming no withdrawal by the Offeror in accordance with the terms and conditions of the Tender Offer).
12 November 2025	Latest expected announcement of an extension, withdrawal or satisfaction (subject to any waiver or reduction in scope) of Conditions and, in the case of satisfaction (subject to any waiver or reduction in scope) of the Conditions, the results of the Tender Offer.
19 November 2025	Latest expected day for settlement of the Tender Offer (based on the expected expiry of the Offer Period on 7 November 2025 at 11:59 p.m. (CET))(1)(2).

(1) During the Offer Period on 26 October 2025, Central European Summer Time (CEST) will end and Central European Time (CET) will commence. Thus, the Offer Period will expire on 7 November 2025 at 11:59 p.m. (CET).
(2) Payment to Shareholders who do not have a Danish bank account may take longer.

Acceptance

The Tender Offer may be accepted by ViroGates' shareholders on the terms and conditions set out in the Offer Document.

Acceptance of the Tender Offer must be received by Nordea Danmark, Filial af Nordea Bank Abp, Finland through the ViroGates shareholder's own custodian bank or another account holding institution before expiry of the Offer Period. ViroGates shareholders wishing to accept the Tender Offer are requested to accept the Tender Offer online via their custodian bank's or other account holding institution's web bank solution or use the acceptance form attached to the Offer Document as Appendix 1.

The ViroGates shareholders are requested to note that acceptance of the Tender Offer must be notified to the shareholder's own custodian bank or another account holding institution in due time to allow the account holding institution to process and communicate the acceptance to Nordea Danmark, Filial af Nordea Bank Abp, Finland who must have received such acceptance prior to the expiry of the Offer Period on 7 November 2025 at 11:59 p.m. (CET).

The deadline for notification of acceptance to each custodian bank or another account holding institution will depend upon the agreement each ViroGates shareholder may have with its custodian bank or other account holding institution and the rules and procedures of the relevant account holding institution and may be earlier than the last day of the Offer Period.

Advisers
Kromann Reumert is acting as legal adviser to the Offeror in connection with the Tender Offer. Nordea Danmark, Filial af Nordea Bank Abp, Finland is acting as settlement agent to the Offeror in connection with the Tender Offer.

About the Offeror

The Offeror is an investment vehicle formed for the purpose of holding shares in ViroGates. In October 2024, ViroGates and suPAR Health LLC signed an exclusive US distribution agreement for certain of ViroGates' proprietary products. Both suPAR Health LLC and the Offeror are wholly owned subsidiaries of Remedy Ventures 2, LLC, a venture studio and investment vehicle based in the United States managed by a team of seasoned United States healthcare entrepreneurs. Remedy Venture 2, LLC, is 100% owned by Matt Wiggins, who is also Managing Partner of the Offeror.

The products enable testing for soluble urokinase plasminogen activator receptor (suPAR), a biomarker for chronic inflammation. Since then, suPAR Health LLC has been actively exploring strategies to launch suPAR blood tests in the United States. The mission of suPAR Health LLC is to make suPAR a recognized biomarker across the United States, betting on widespread adoption through awareness campaigns targeted at clinicians and individuals alike. To achieve this, suPAR Health LLC is working to:

1. Comply with state-by-state regulations for diagnostic testing, while ensuring the highest standards of safety and effectiveness.
2. Expand market opportunities in the burgeoning field of chronic inflammation diagnostics, which is gaining traction as a key area of clinical and personal health management.

Disclaimers

This announcement does not constitute an offer or invitation to purchase any securities in ViroGates or a solicitation of an offer to buy any securities in ViroGates, pursuant to the voluntary Tender Offer by suPAR Remedy, LLC or otherwise. The Tender Offer will be made solely by means of an offer document, which will contain the full terms and conditions of the Tender Offer, including details of how the Tender Offer may be accepted.

Important information

This announcement is not directed at ViroGates shareholders whose participation in the Tender Offer would require issuance of an offer document, registration or any activities. The Tender Offer is not being made, and the shares will not be accepted for purchase from or on behalf of persons, in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities or other laws or regulations of such jurisdiction, including sanction laws, or would require any registration, approval or filing with any regulatory authority. Persons obtaining this announcement and/or into whose possession this announcement or any other document referring to the Tender Offer comes are required to take due note and observe all such restrictions and obtain any necessary authorizations, approvals or consents.

Neither ViroGates, the Offeror, any of their advisors nor the settlement bank accepts any liability for any violation by any person of any such restriction. Any person (including, without limitation custodians, nominees and trustees) who intends to forward this announcement or documents related to the Tender Offer to any jurisdiction outside Denmark should inform themselves of the laws of the relevant jurisdiction. The distribution of this announcement in jurisdictions other than Denmark may be restricted by law, and, therefore, persons who come into possession of this announcement should inform themselves about and observe such restrictions. Any failure to comply with any such restrictions may constitute a violation of the securities laws and regulations of any such jurisdiction.

Forward looking statements

This announcement contains certain statements about ViroGates and its business as well as the timing and procedures relating to the Tender Offer and potential amendments to the Tender Offer that are or may be forward-looking statements. Forward-looking statements are typically identified by the use of forward-looking terminology such as "believes", "expects", "may", "will", "could", "should", "intends", "estimates", "plans", "assumes" or "anticipates" or the negative thereof or other variations thereon or comparable terminology, or by discussions of strategy that involve risks and uncertainties. These forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond ViroGates and the Offeror’s control and all of which are based on ViroGates and the Offeror’s current beliefs and expectations about future events. In addition, from time to time, ViroGates, the Offeror or their representatives have made or may make forward-looking statements orally or in writing. Such forward-looking statements may be included in, but are not limited to, press releases or oral statements made by or with the approval of ViroGates or the Offeror’s authorised executive officers. By their nature, forward-looking statements involve risks and uncertainties beyond ViroGates' and the Offeror's control because they relate to future events and circumstances. As a result, actual future results may differ materially from the plans, goals, and expectations set forth in these forward-looking statements. Any forward-looking statements made herein speak only as of the date they are made. ViroGates and the Offeror disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained in this announcement to reflect any change in ViroGates' and the Offeror's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.