



COMPANY ANNOUNCEMENT

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suPAR Remedy, LLC announces public tender offer to the shareholders of ViroGates A/S at a 40% premium

Birkerød, Denmark – suPAR Remedy, LLC (the "**Offeror**"), an existing investor in ViroGates A/S ("**ViroGates**" or the "**Company**"), today announces the launch of a public tender offer to the shareholders of ViroGates for shares in the Company (the "**Tender Offer**").

The Tender Offer reflects the Offeror's confidence in ViroGates and its long-term growth potential.

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 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 Offer (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 Offeror will, as soon as possible, publish an offer document (the "**Offer Document**") with detailed information about the Tender Offer.
- The offer period is expected to be four (4) weeks from publication of the Offer Document, subject to any extensions of the offer period in accordance with the terms and conditions set out in the Offer Document.

Strategic rationale for the Tender Offer

As of the date of this announcement, the Offeror holds 28.2% of the shares of the Company. As a large investor in ViroGates, the Offeror aligns its efforts with the Company's mission to evolve the healthcare landscape through novel diagnostic solutions.

As part of its growth strategy, ViroGates is committed to expanding its product portfolio and to commercializing its diagnostic tests globally in the market for health and longevity testing, with a focus on high-growth markets in Europe and the Americas. The Offeror recognizes that not all longstanding shareholders in ViroGates may be interested in the longer-term commitment required to fund the Company's ambitious growth into new markets. Expanding into the United States healthcare and diagnostics market – and other markets in accordance with ViroGates' strategy – requires, in the opinion of the Offeror:

- Significant capital investment to develop the tools, services, and standard operating procedures (SOPs) needed to address new customer segments.
- Time and patience to build market presence, navigate regulatory frameworks, and generate awareness among clinicians and consumers.

By accepting the Tender Offer, the shareholders get an opportunity to realize value at a significant premium to the recent closing price of the Company's shares, for those shareholders seeking liquidity.

The Tender Offer is voluntary, and for those shareholders committed to the Company's long-term growth who do not wish to tender shares in the Tender Offer, the Offeror welcomes their commitment to the Company's long-term growth.

However, shareholders should be aware that to fund ViroGates' growth strategy, the Offeror believes that the Company will need to raise additional capital in the foreseeable future and is considering to propose to the Company's board of directors that an equity financing transaction is to be launched.

The intention would be that proceeds from such equity financing transaction would provide the necessary capital to:

- Scale operations in new markets, including other countries beyond the United States.
- Develop the tools and infrastructure required to meet the needs of distributors and end-users.
- Maintain and expand its existing customer base in research institutions and hospitals.

The launch of an equity financing transaction, as well as the timing, size, structure, and terms of any financing event remain subject to determination by the Company's board of directors and to all applicable legal and regulatory requirements. Accordingly, there can be no assurance that any financing event will be undertaken, nor on what terms it may be effected.

However, in light of a potential equity financing transaction and the capital needs to execute on the Company's growth strategy, the Offeror believes that the Tender Offer may serve as an opportunity for existing shareholders to decide whether to keep shares or exit their investment.

For the sake of good order, the Offeror notes that it has no plans to propose and seek to adopt any merger or other form of business combination of the Company with the Offeror's or any of its affiliates' businesses.

Comments from ViroGates and suPAR Remedy, LLC

"Expanding into new markets, such as the United States, is a complex process that requires both a deep understanding of local regulations and significant investment in execution," said Matt Wiggins, Managing Partner, suPAR Remedy, LLC. "We believe in the potential of suPAR as a biomarker for chronic inflammation and are committed to supporting ViroGates A/S as it establishes itself in this new space. This tender offer reflects our confidence in the company's leadership, products, and potential for sustainable growth."

From Jakob Knudsen, CEO, ViroGates A/S: "As CEO of ViroGates, I am confident in our ability to grow and adapt to the challenges of entering new markets. The proposed tender offer underscores suPAR Remedy, LLC's confidence in ViroGates and our long-term growth potential. We are committed to pursuing our goal of making suPAR a widely recognized biomarker for chronic inflammation. We are excited about the opportunities ahead and remain committed to delivering value for our shareholders and partners."

The board of directors' view on the Tender Offer

The board of directors of ViroGates is supportive of the Tender Offer and the opportunity to realize liquidity for interested shareholders.

The Tender Offer process and terms

The Tender Offer will be conducted in accordance with Danish law and on the terms and conditions set out in the Offer Document.

The Offer Document will be published as soon as possible. Once the Offer Document is published, all shareholders in ViroGates (except shareholders who are resident in certain restricted jurisdictions as further set out in the Offer Document) will have the possibility to tender their shares to the Offeror under the terms of the Offer Document.

The offer period is expected to expire four (4) weeks after publication of the Offer Document but may be extended in accordance with the terms and conditions set out in the Offer Document.

The Offeror expects completion of the Tender Offer, including payment to the tendering shareholders of the Offer Price, to occur in Q4 2025.

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. 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 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.

All existing shareholders (subject to applicable securities laws restricting any shareholders from tendering their shares) in ViroGates have the right to participate in the Tender Offer and sell their shares to the Offeror, subject to the Maximum Number of Shares comprised by the Tender Offer. Shareholders will be entitled to accept the Tender Offer for all of their shares or only part of their shares.

The Tender Offer does not extend to any financial instruments of the Company other than the shares, including, for the avoidance of doubt any warrants issued by the Company.

Conditions to completion

The Tender Offer will be subject to a condition of non-occurrence of certain material adverse changes as well as certain other customary conditions to completion. The Tender Offer will not be subject to any minimum acceptance condition nor is it expected to be subject to the Offeror obtaining any regulatory approvals.

Offer-related documents and information

Offer related documents are made available at the Company's [website](#).

For more information about the Tender Offer, please contact:

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Questions pertaining specifically to the Offeror or the Tender Offer may be referred to:

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Who will be answering questions on behalf of the Offeror.

Certified Advisor:

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About ViroGates

ViroGates is an international medical technology company that develops and markets blood tests to measure chronic inflammation in health clinics and improve hospital patient care.

The Company was founded in 2000. Headquartered in Denmark, ViroGates' sales force covers Spain, France, and Benelux, while distributors serve other markets. ViroGates' shares (ticker "VIRO") are listed on Nasdaq First North Growth Market Denmark. For more information, please visit www.ViroGates.com.

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.