

European Healthcare Acquisition & Growth Company B.V.

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Ad-hoc | 16 May 2023 00:45

European Healthcare Acquisition & Growth Company B.V. / Key word(s): Miscellaneous
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16-May-2023 / 00:45 CET/CEST

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- European Healthcare Acquisition & Growth Company B.V. (EHC), Croma-Pharma GmbH (Croma) and the shareholders of Croma agree on even more attractive terms for current shareholders and potential new investors ahead of de-SPAC transaction with an adjusted enterprise value of Croma of €712.5 million compared to €850 million announced in December 2022, thereby incentivizing shareholders in a volatile market and interest rate environment
- Sponsors of EHC (Sponsors) agree to transfer 20% of their class B ordinary shares (Sponsor Shares) to EHC for cancellation and will devalue 20% of their class B warrants (Sponsor Warrants)
- Shareholders of EHC will be invited to EHC's AGM shortly to vote on the approval of the business combination with Croma

Munich, 15 May 2023

European Healthcare Acquisition & Growth Company (EHC), Croma-Pharma GmbH (Croma) and the shareholders of Croma (Croma Shareholders) today entered into an amendment agreement to the business combination agreement, dated December 22, 2022. The amended terms include an adjusted enterprise value of Croma of €712.5 million compared to €850 million as announced in December 2022. In connection with the valuation adjustment, the Sponsors will transfer 20% of their Sponsor Shares (i.e., 1,333,332 Sponsor Shares) to EHC for cancellation and agree to increase the exercise price from €11.50 to €400.00 for 20% of their Sponsor Warrants (i.e., 1,353,600 Sponsor Warrants) resulting in a devaluation.

These changes further drive the alignment of interests of all stakeholders, including EHC, Croma, the Sponsors and the Croma Shareholders, and shall incentivize the existing long-term oriented shareholder base and attract new investors, and therefore be beneficial to all parties. The contribution of the Sponsors will also reduce the dilution of other shareholders. These amendments are the result of discussions with the Croma

Shareholders as well as investors and was driven also by changing market developments and the current interest rate environment.

The closing of the transaction remains subject to the approval of EHC's general meeting and the satisfaction or waiver of certain other customary closing conditions, including minimum cash in EHC of €100 million. Shareholders of EHC will be invited shortly for the approval of the business combination at EHC's annual general meeting at the end of June 2023. The invitation will include a shareholder circular Croma's consolidated financial statements for 2022, 2021 and 2020 as well as a discussion of Croma's strong financial results for 2022, which were reported by Croma on May 9, 2023. Following approval and upon closing of the transaction, EHC is expected to be converted into a public company with limited liability (naamloze vennootschap) named Croma N.V.

Dr. Cornelius Baur, CEO of EHC and proposed member of the future supervisory board of Croma N.V., says: "With the mutually agreed adjusted valuation of Croma-Pharma, we are offering an even more attractive return opportunity for our current shareholders, the opportunity to create a strong and high profile shareholder base as well as a strong post-IPO performance."

About Croma

Croma is a global player in the minimally invasive aesthetics market and a leading European manufacturer of premium quality hyaluronic acid syringes. The company offers a comprehensive and innovative aesthetics portfolio including botulinum toxin, fillers, lifting threads and biostimulators complemented by its own skincare brand. Founded in 1976 by a pharmacist couple, Croma-Pharma GmbH is a family company headquartered in Austria where it also operates its manufacturing plant. With 550 employees, 13 subsidiaries in Europe and Brazil, two joint ventures and 60 exclusive export partners, it distributes its products in 80 markets globally, including the US, Canada, China, Australia and New Zealand. It also operates as a contract manufacturer in orthopaedics and ophthalmology. For more information please visit [croma.at](https://www.croma.at).

About EHC

EHC is an operators-led special purpose acquisition company. With its exclusive focus on healthcare, EHC is the first of its kind in Europe and benefits from excellent investment opportunities driven by the market's underlying fundamentals and an excellent value creation potential. In addition, the Sponsors have created a novel structure which materially innovates the special purpose vehicle concept to allow a very attractive alignment of interests of all stakeholders.

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permitted by MiFID II and (ii) the Public Warrants are (a) compatible with an end target market of investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II, and (b) eligible for distribution to professional clients and eligible counterparties through all distribution channels permitted by MiFID II.

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16-May-2023 CET/CEST The EQS Distribution Services include Regulatory Announcements, Financial/Corporate News and Press Releases.

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Language:

English

Company:

European Healthcare Acquisition & Growth
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80339 München

Germany

ISIN:

NL0015000K10, NL0015000K28

WKN:

A3C60V

Listed:

Regulated Unofficial Market in Frankfurt,
Munich, Stuttgart; Amsterdam

EQS News ID:

1633655

End of Announcement

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