Lifeline SPAC I Oyj

(prev. Ovibos Partners Oy)

Business ID 3229349-3

Special Purpose IFRS Interim Financial Statements
13.8.-31.8.2021

Statement of Profit and Loss

EUR	**Note**	**13.8.-31.8.2021**
Revenue		**0,00**
Other operating expenses	2.1.	-186.471,00
Operating profit (-loss)		**-186.471,00**
Profit (-loss) before tax		**-186.471,00**
Profit (-loss) for the period		**-186.471,00**
Profit for the period attributable to the shareholders of the company		-186.471,00
Earnings per share		
Basic and diluted earnings per share		-186,47

The Company has not had any items in the Comprehensive Profit and Loss.

Statement of Financial Position

EUR	**Note**	**31.8.2021**
Assets		
Current assets		
Cash and cash equivalents	4.4	0,00
Total current assets		**0,00**
Total assets		**0,00**
Equity and liabilities		
Equity		
Share capital	4.6	0,00
Other reserves	4.6	0,00
Retained earnings	4.6	-186.471,00
Total equity		**-186.471,00**
Current liabilities		
Other current liabilities	3.1	186.471,00
Total current liabilities	-	**186.471,00**
Total liabilities		**186.471,00**
Total equity and liabilities		**0,00**

The notes are an integral part of these interim financial statements.

Statement of Changes in Equity

EUR	Note	Share capital	Other reserves	Retained earnings	Total equity
13.8.2021		0,00	0,00	0,00	0,00
Issues of shares and other rights	4.6.	0,00	0,00	0,00	0,00
Profit for the period	4.6.	0,00	0,00	-186.471,00	-186.471,00
31.8.2021		0,00	0,00	-186.471,00	-186.471,00

The notes are an integral part of these interim financial statements.

Statement of Cash Flows

EUR	**13.8. - 31.8.2021**
Cash flow from operating activities	
Profit (-loss) for the period	-186.471,00
Change in working capital	186.471,00
Total cash flow from operating activities	**0,00**
Total cash flow from investing activities	**0,00**
Total cash flow from financing activities	**0,00**
Change in cash flows	**0,00**
Cash and cash equivalents at the beginning of the period	0,00
Change in cash flows	0,00
Cash and cash equivalents at the end of the period	**0,00**

The notes are an integral part of these interim financial statements.

Notes to the interim financial statements

1 Key Accounting Policies

1.1 General information

Corporate information

Lifeline SPAC I Oyj (hereinafter "Lifeline SPAC I" or "Company" or "Entity" (Business ID: 3229349-3), is a Finnish limited liability company acting under Finnish law and planning corporate acquisition as SPAC-Company ("Special Purpose Acquisition Company").

Entity was incorporated 13.8.2021 and was registered 18.8.2021 in Helsinki, Finland. Company is subject to Finnish laws. Company's registered office is at Helsinki. The Company's founders are TSOEH Oy (Tuomo Vähäpassi's related party company) and Mikko Vesterinen.

Company's first financial year is 13.8.2021-31.12.2021 and its registered financial year is calendar year.

Entity is Special Purpose Acquisition Company (SPAC). Entity has not had any other business operations than administrative related to establishing SPAC entity. Entity has not had any revenues during the financial year.

Operations and objectives

The objective of the Board of Directors is to raise capital through the IPO, to list on the SPAC segment of the Nasdaq Helsinki regulated market and to complete an acquisition ("Acquisition") as defined in the applicable stock exchange rules within 24 months of the listing. The company's investment strategy includes identifying and making Acquisitions that generate significant long-term financial added value for shareholders. If necessary, the company may apply to the shareholders for consent for an additional period of 12 months through the Annual General Meeting if the implementation of the Acquisition so requires. The company's strategy is primarily to identify and acquire an unlisted technology-focused portfolio company with high growth potential, which is primarily located in Finland or other Nordic countries. The focus of the Company's strategy is to complete the Acquisition entirely or almost entirely with share consideration, in which case the funds raised by the Company through the IPO will be used to finance the growth of the target company.

The Company's business is not expected to generate revenue prior to the Acquisition.

1.2 Basis of preparation

Basis of preparation and adoption of IFRS

These interim IFRS financial statements have only been prepared to be included in the prospectus prepared in accordance with the Regulation of the European Parliament and of the Council (EU) 2017/1129 and with the Commission Delegated Regulation (EU) 2019/980.

The interim financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and IFRIC Interpretations as adopted by European Union as of August 31, 2021.

The interim financial statements have been prepared on a historical cost basis, unless otherwise stated in the accounting policies below. Entity has not had any revenue or other income during the period covered in these financial statements.

The interim financial statements of the entity as of 31 August 2021 were prepared for the first time and thus there are no comparison periods.

The financial statement has been prepared on going concern principle. After the end of reporting period, on 28.9.2021, the Company's shareholders have unanimously decided to issue a total of 2.337.500 Sponsor Warrants. With the issuance of these Sponsor Warrants, the Company intends to raise approximately EUR 4,25 million in working capital to finance the costs of the Company's planned IPO, the Company's operations costs and research of the target companies.

After the end of the year's sub-period, 329.672 Sponsor Warrants have been subscribed for a total subscriptions price of EUR 0,60 million. In addition, on 30.9.2021, the members of the Company's Board of Directors and the Board's Sponsorship Committee have committed to subscribe for 2.007.828 Sponsor Warrants in connection with the Company's listing for a total of subscription price of EUR 3,65 million.

The Company's sponsors have also committed to subscribe for a maximum of 200.000 A-series shares at a subscription price of EUR 10,00 per share, if the Company, after the IPO, needs additional working capital for target company search and its operations before EGM’s approval of the acquisition.

Entity applies IFRS 1 First time adaptor standard. Entity has not had financial statements according to local GAAP, because this interim financial statement is Entity's first. Hence, no adjustments to the statement of profit and loss and statement of financial position have occurred.

Entity has not had any other business operations than administrative related to establishing SPAC entity during the reporting period, as a result of which Entity has not had any revenues nor cashflows during the period. Entity does not have separately reportable segments.

The financial statements have been prepared in Euros, which is the Company's functional currency.

1.3 Accounting estimates and judgements

Preparation of IFRS interim financial statements requires management judgement and utilisation of estimates and assumptions. These affect principles of preparation and recognisable amounts of debts and expenses.

Related to risk and uncertainty factors, realised events may differ from estimates and judgements made by management, including uncertainty related to current business environment.

Estimates and assumptions are evaluated by the management constantly. Changes in accounting estimates are realised in period where the change has or will occur and forthcoming periods to which these changes affect.

Entity has not had operational history within the period of interim financial statements, areas which would have required assumptions and significant judgement has not been identified. Financial statements have been prepared with going concern principle.

2 Company Performance

2.1 Other operating expenses

Other operating expenses

Entity's other operating expenses consist of professional services related to IPO preparations.

EUR	**13.8.-31.8.2021**
Other expenses	-186.471,00
Total other operating expenses	**-186.471,00**

2.2 Income tax

Accounting principles

Entity's income taxes comprise of tax recognized on the taxable income for the financial year as well as deferred taxes. Taxes for the items recognised in the statement of profit and loss are included in income taxes in the statement of profit and loss.

Current income tax

Taxes based on taxable income are recorded according to the local tax rules using the applicable tax rate. If there is uncertainty included in interpretations of the income tax rules, Entity estimates if can fully utilize the tax position that is stated in the income tax calculations and the tax recordings are adjusted if necessary.

Deferred tax

Deferred tax asset or liability is recorded on temporary differences arising between the tax bases of assets and liabilities and their financial statement carrying amounts at the reporting date. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted at the reporting date. Entity records a deferred tax liability for all taxable temporary differences.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax liabilities are recognised in the balance sheet in full.

Entity offsets deferred tax assets and deferred tax liabilities if and only if it has a legally enforceable right to set off deferred tax assets against deferred tax liabilities.

Accounting estimates and the management's judgement

Management judgement is applied in determining the deferred tax assets as Entity is required to make estimations about future taxable profit, the recoverability of the loss carry-forwards and potential changes to tax laws in Finland.

Company has not recorded a deferred tax assets from the loss (EUR 186.471,00) of the financial year's sub-period due to uncertainty of its recoverability.

2.3 Earnings per share

Accounting principles

Basic EPS amounts are calculated by dividing the profit for the year's sub-period attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to ordinary equity holders of the company by the weighted average number of ordinary shares outstanding during the year's sub-period plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares. There were no diluting effects during the reporting period.

Earnings per share, basic

EUR	**31.8.2021**
Profit attributable to ordinary equity holders of the company	-186.471,00
Weighted average number of ordinary shares	1.000
Earnings per share, basic	**-186,47**

3 Capital Employed

3.1 Other payables

Accrued expenses and other liabilities mainly consist of costs related to IPO preparations. Please also refer to the note 2.1

EUR	**31.8.2021**
Current trade and other payables	
Accrued expenses and other liabilities	186.471,00
Current trade and other payables total	**186.471,00**

4 Financial Instruments and Capital Structure

4.1 Financial risk management

Financial risk management objectives and policies

The Company has no revenue or other income yet. The Company has also not had any foreign currency denominated transactions. Therefore, the Company is not exposed to interest rate or exchange rate risk or other market risks.

Credit risk

Credit risk is the risk that a counterparty to a financing agreement will default on its obligations to the Company and thereby causes the Company a credit loss. The Company has no significant counterparty risks at the time of reporting, as the Company has no deposits with financial institutions.

Liquidity risk

Liquidity risk refers to the risk that a Company's liquid assets and additional financing opportunities will not be sufficient to cover business needs. The objective of liquidity risk management is to maintain sufficient liquid assets so that the financing of the Company's business is continuously secured. From the point of view of liquidity, the most significant risk is related to the success of both the IPO process and the Sponsors' venture capital investment.

The Board of Directors considers that the liquidity of the Company, by 1.10.2021, is sufficient to cover the Company's needs for at least the following 12 (twelve) months. After the end of the sub-period, the Company has received a total subscription price of EUR 0,60 million for 329.672 Sponsor Warrants, under which, on 30.9.2021, the Company's Board of Directors and Board of Sponsorship Committee have committed under certain conditions to subscribe for 2.007.828 Sponsor Warrants in connection with the Company's listing for a total subscription price of EUR 3,65 million. The Company's sponsors have also committed to subscribe for a maximum of 200.000 A-series shares at a subscription price of EUR 10,00 per share, if the Company, after the IPO, needs additional working capital for target company search and its operations before EGM’s approval of the acquisition.

4.2 Fair value measurement

Entity measures financial instruments at fair value at each balance sheet date.

Accounting principles

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

-In the principal market for the asset or liability; or

-In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the entity.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

Entity uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Fair value estimation

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1: The fair value of these assets or liabilities is based on available quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2: The fair value of these assets or liabilities is based on valuation techniques, for which the lowest level input that is significant to the fair value measurement and it is directly or indirectly observable. The inputs for the valuation are based on quoted or other readily available source.

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable and require independent consideration and judgement from the valuation perspective.

For assets and liabilities that are recognised in the financial statements at fair value on a recurring basis, Entity determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

At each reporting date, Entity's management analyses the movements in the values of assets and liabilities and possible needs for measurements.

For the purposes of fair value disclosures, Entity has determined classes of assets and liabilities based on the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy, as explained above.

The Company has not had any financial instruments during the report period.

4.3 Financial assets and liabilities

Accounting principles

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Entity's financial assets are measured at fair value at initial recognition at trade date, and are classified as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), or fair value through profit or loss. The classification is based on the contractual cash flow characteristics of the financial asset and Entity's business model for managing the instruments.

Amortised cost

Financial assets are classified at amortised cost, if the objective of holding the asset is to collect contractual cash flows and if the cash flows are solely payments of principal and interest. Financial assets which fulfil both conditions are subsequently measured using the effective interest rate method (EIR) and are subject to impairment. Any gains or losses from these financial assets are recognised in profit or loss when the asset is derecognised, modified or impaired.

Entity's cash and cash equivalent are classified as financial assets at amortised cost. The Company has not any cash or bank funds at the reporting date.

Financial assets at fair value through profit and loss

Financial assets are classified at fair value through profit and loss when the financial assets are held for trading and when the collection of cash flows are not based on payments of principal and interest and do not pass the SPPI test. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognised in the statement of profit or loss.

Entity does not have financial assets in this category at the reporting date.

Financial assets at fair value through Other comprehensive income (OCI)

Debt instruments are classified and measured at fair value through other comprehensive income if the objective of holding the financial asset fulfils both to collect contractual cashflows and to sell the financial asset, and if the cash flows are solely payments of principal and interest. Interest income is recognised in income statement using the EIR method. The remaining fair value changes are recognised in OCI. Upon derecognition, the cumulative fair value change recognised in OCI is recorded in profit or loss.

Currently, Entity does not hold any investments in debt instruments classified at fair value through OCI.

At initial recognition, Entity can make an irrevocable election to classify and measure its equity investments designated at fair value through other comprehensive income when these instruments are not held for sale and when these financial instruments fulfil the requirements of investments to equity instruments under IAS 32. Gains and losses on these financial assets are never recycled to profit or loss. Dividends are recognised as other income in the statement of profit or loss when the right of payment has been established, except when Entity benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in OCI.

Derecognition of financial assets

Entity derecognises a financial asset when, and only when the contractual rights to the cash flows from the financial asset expires or it transfers the financial asset and the transfer qualifies for de-recognition.

When the Entity has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Entity continues to recognise the transferred asset to the extent of its continuing involvement. In that case, the Entity also recognises an associated liability.

Financial liabilities

Entity recognises a financial liability in its statement of financial position when, and only when, the entity becomes party to the contractual provision of the instrument. Entity's financial liabilities are measured at fair value at initial recognition at trade date and are classified as subsequently measured at amortised cost and fair value through profit or loss. The financial liabilities are classified to their respective current and non-current accounts.

At amortised cost

Entity's financial liabilities classified at amortised cost, such as interest-bearing loans and trade payables are initially recognised at fair value less any related transaction cost and are subsequently measured using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit or loss.

Financial liabilities at fair value through profit and loss

Financial liabilities measured at fair value through profit and loss include financial liabilities held for trading and financial liabilities designated upon initial recognition at fair value through profit and loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category includes derivative financial instruments entered into by Entity that are not designated as hedging instruments in hedge relationships as defined by IFRS 9. Currently Entity does not hold any derivative instruments.

Entity does not have financial assets in this category at the reporting date.

De-recognition of financial liabilities

Entity de-recognises financial liabilities when, and only when the obligation of a financial liability specified in its respective contract is discharged, cancelled or it expires. This includes a situation where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss. Entity has not de-recognised any liabilities during the financial period or the comparable financial periods.

4.4 Cash and cash equivalents

Cash and cash equivalents comprise of cash at banks and on hand and short-term deposits with a maturity of three months or less. Cash is subject to an insignificant risk of changes in value.

EUR	**31.8.2021**
Cash and cash equivalent	0,00
Total	**0,00**

4.5 Principles of capital management

The Company's objective is to create and secure a strong capital base to maintain investors', creditors' and financial markets' confidence in the Company. A strong capital base provides prerequisites for accomplishing the Acquisition and enables the Company to provide funding for the growth of a target company as well as to continue its own operations on a going concern basis. To meet this objective, the Company is contemplating to raise capital through the IPO and to list on the SPAC segment of the Nasdaq Helsinki regulated market.

4.6 Equity

Equity and capital reserves

Equity consists of retained earnings and is EUR -186 471,00. The company has been established 13.8.2021 with no share capital.

Number of shares	**31.8.2021**
Total number of shares in the beginning of the sub-period	**1.000**
Own shares held in the beginning of sub-period	0
Total number of shares at the end of the sub-period	**1.000**
Own shares held at the end of sub-period	**0**
Shares outstanding at the end of reporting period	**1.000**

Post the end of the sub-period, on 28.9.2021, the Company has received total EUR 690.976,35 as proceeds from the subscriptions of series B shares and warrants. EUR 80.000,00, out of the total proceeds, was recorded in the share capital of the Company and remaining amount was recorded in the reserve for invested unrestricted equity.

4.7 Contingent liabilities

The Company has no contingent liabilities at the reporting date.

5 Other notes

5.1 Related party transactions

Entity's related parties comprise the Board of Directors, the CEO as well as the CFO and the close members of the family of the before mentioned persons as well as their controlled entities and joint ventures and associates.

TSOEH Oy owned 50% of the Company at the reporting date. The Company is controlled by future CEO and a member of board at the reporting date.

During the period 13.8.-31.8.2021 the Company has not had any related party transactions.

5.2 Board and management remuneration

No remuneration was paid to the Company's Board of Directors and management during the period 13.8 - 31.8.2021.

The company also did not have any personnel during the period 13.8 - 31.8.2021.

5.3 Events after reporting sub-period

3.9.2021 The Company's shareholders made a unanimous resolution to issue not more than a total of 1.050.000 Founder Warrants to be subscribed by TSOEH OY (Tuomo Vähäpassi's related party company) and Mikko Vesterinen. The subscription price per warrant was EUR 0,01 and the total proceeds from the subscriptions were EUR 10.500,00. The total subscription price was recorded in the Company's reserve for invested unrestricted equity. The proceeds from the share issue will be used to finance the Company’s working capital. The subscriptions of the Founder Warrants are transactions within the scope of IFRS 2 Share-Based Payment. The Founder Warrants’ fair value has been determined to be EUR 0,34 per warrant by using a modified Black & Scholes option pricing model. The difference between the subscription price and the fair value of the Founder Warrants, approximately EUR 0,3 million in total, is recognized as the Company's employee benefit expense for the financial period 13.8.-31.12.2021.

10.9.2021 The Company signed a lease agreement with Tehtaankadun Tukikohta Oy. The total rent according to the agreement is EUR 1.000,00 (VAT 0%) per month and the rental period starts on October 10, 2021. Tehtaankadun Tukikohta Oy is a related party company for the Company.

15.9.2021 The Company's shareholders made a unanimous resolution to incorporate the shares of the Company into the book-entry system and to authorize the Board of Directors to make necessary decisions relating to it and decide on the time limit for incorporating the shares into the book-entry system. At the same the shareholders made a resolution to amend the Articles of Association by adding a new Section 5, that reads "5 INCORPORATION IN BOOK-ENTRY SYSTMES The shares belong of the company are incorporated in the Book-entry system following the notification period decided by the board of directors.”

16.9.2021 The Company received a consent from Lifeline Ventures Management Oy, Lifeline Ventures GP I Oy, Lifeline Venture GP II Oy, Lifeline Ventures GP III Oy and Lifeline Venture GP IV Oy allowing the Company to register a name that contains the word "Lifeline".

22.9.2021 The Company's shareholders made a unanimous resolution to amend the company name to Lifeline SPAC I Oy and to make a respective amendment in the Articles of Association.

24.9.2021 Ahlström Invest B.V., G.W. Sohlberg Ab, Varma Mutual Pension Insurance Company, Mandatum Assets Management Oy, certain funds managed by Sp-Rahastoyhtiö Oy, Rettig Group Oy Ab, Visio Varainhoito Oy and certain funds managed by WIP Asset Management Oy gave commitments, subject to certain conditions, to subscribe the Company’s series A shares for total EUR 68,9 in connection with the IPO. The series A shares series are financial instruments within the scope of IAS 32. As the series A shares are redeemable shares, 33% of the subscription prices for series A shares is recognised as the Company’s current financial liability, and the remaining 67% is recognised as the Company's non-current financial liability. The subscription prices of series A shares are initially recognized based on the original consideration received, with relevant transaction costs being included in the original book value. Thereafter, the series A shares are value at amortised cost using the effective interest rate method.

28.9.2021 TSOEH Oy (Tuomo Vähäpassi's related party company) and Mikko Vesterinen decided to return a total of 554.167 Founder Warrants to the Company without consideration. The Company’s Board of Directors resolved to cancel the 554.167 Founder Warrants returned to the Company. The original subscriptions of the Founder Warrants were transactions within the scope of IFRS 2 Share-Based Payment. The Founder Warrants’ fair value was originally determined to be EUR 0,34 per warrant by using a modified Black & Scholes option pricing model. The fair value of the returned Founder Warrants, approximately EUR 0,2 million in total, will be recognised as a reduction of the Company's employee benefit expense for the financial period 13.8.-31.12.2021.

28.9.2021 The Company's shareholders made a unanimous resolution that the composition of the Board of Directors shall be five (5) members. It was resolved to elect Timo Ahopelto, Alain-Gabriel Courtines, Caterina Fake, Irena Goldenberg and Petteri Koponen as the members of the Board of Directors. Timo Ahopelto was elected as the Chairman of the Board and Alain-Gabriel Courtines as the Vice Chairman of the Board. It was resolved that each member of the Board of Directors shall be paid an annual remuneration of EUR 10.000,00 and the Chairman of the Board of Directors shall be paid an annual remuneration of EUR 15.000,00. The shareholders also made a resolution regarding the remuneration of the members of the Board of Directors as well as resolved inter alia the following amendments of the Articles of Association:

a) to change the Company’s legal form to public limited company and to increase the share capital of the Company to EUR 80.000,00,

b) to change the Company’s line of business so that the Company shall conduct business as a special purpose acquisition company (“SPAC”) in accordance with applicable stock exchange rules for companies whose shares are, or are intended to be, admitted to trading on a regulated market or multilateral trading facility, and

c) to divide the shares of the Company into series A shares and series B shares, so that all shares in the Company shall confer equal voting and economic rights, excluding the redemption condition of series A shares and the exclusion of right to dividend and distribution of assets and of the right to distributive share in the event of dissolution of the Company of series B shares. The series A and B shares shall have no par value.

28.9.2021 The Company's shareholders made a unanimous resolution to issue total 2.496.500 new series B shares for subscriptions by TA Ventures Oy (Timo Ahopelto's related party company), Decurion Ventures Oy (Kai Backman's related party company), Sofki Oy (Petteri Koponen's related party company), Långdal Ventures Oy (Juha Lindfors' related party company), TSOEH Oy (Tuomo Vähäpassi's related party company), Mikko Vesterinen, Alain-Gabriel Courtines, Caterina Fake, Irena Goldenberg and Ilkka Paananen. The subscription price per share is EUR 0,04 and the total proceeds from the subscription of the shares is EUR 99.680,00. It was resolved that EUR 80.000,00 out of the total proceeds will be recorded in the share capital of the Company and the remaining part will be recorded in the reserve for invested unrestricted equity. The proceeds from the share issue will be used to finance the Company’s working capital. At the same time, the shareholders resolved to issue total 2.337.500 Sponsor Warrants for subscription by TA Ventures Oy (Timo Ahopelto's related party company), Decurion Ventures Oy (Kai Backman's related party company), Sofki Oy (Petteri Koponen's related party company), Långdal Ventures Oy (Juha Lindfors' related party company), Alain-Gabriel Courtines, Caterina Fake, Irena Goldenberg and Ilkka Paananen. The subscription price per warrant is EUR 1,82 and the total proceeds from the subscription of the warrants is EUR 4.254,250. It was resolved that the proceeds from the warrant subscriptions will be recorded in the Company’s reserve for invested unrestricted equity. The proceeds from the warrant issue will be used to finance the Company’s working capital. The subscriptions of series B shares and Founder Warrants are transactions within the scope of IFRS 2 Share-Based Payment. The series B shares’ fair value has been determined to be EUR 3,10 per share by applying certain assumptions inter alia regarding the development of the price of series A shares. The Sponsor Warrants’ fair value has been determined to be EUR 1,37 per warrant by using a modified Black & Scholes option pricing model. The differences between the subscription prices and the fair values of the series B shares and the Sponsor Warrants, approximately EUR 6,6 million in total, are recognized as the Company's employee benefit expense for the financial period 13.8.-31.12.2021. To extent series B shares and Sponsor Warrants are subscribed by same parties, the differences between the subscription prices and the fair values of the series B shares and the Sponsor Warrants are evaluated on aggregate terms.

28.9.2021 The Company’s unanimous shareholders also made resolutions to authorise the Board of Directors to

a) Resolve upon the admission of the Company's Series A shares to trading on the SPAC segment of the regulated market of Nasdaq Helsinki Ltd ("Listing") at such time as it deems appropriate. For the sake of clarity, it was noted that the Board of Directors may also decide not to carry out the Listing. The authorisation is valid until 31.12.2021.

b) Resolve upon the issuance of new Series A shares and/or of own Series A shares held by the Company in one or more instalments against or without payment. The amount of the new Series A shares to be issued and/or Series A shares held by the Company to be conveyed pursuant to the authorisation shall not exceed the total of 10.000.000 (ten million) Series A shares. The authorisation is valid until 31.12.2021.

c) Decide on the issuance of new Series A shares as well as conveyance of the Series A shares held by the Company in one or more instalments against or without payment, and the issuance of special rights entitling to shares and/or share option rights referred to in Chapter 10 Section 1 of the Finnish Limited Liability Companies Act by one or several decisions. The authorisation is valid until 28.9.2026.

d) Decide on the repurchase of the Company's own Series A shares and Series B shares in one or several tranches as follows. The number of own shares to be repurchased shall not exceed 10.000.000 (ten million) Series A shares, subject to the provisions of the Finnish Companies' Act on the maximum amount of own shares owned by or pledged to the company. The authorisation is valid until 16.3.2026.

By 28.9.2021 the Company had received total EUR 663.091,36 from TA Ventures Oy (Timo Ahopelto's related party company), Decurion Ventures Oy (Kai Backman's related party company), Sofki Oy (Petteri Koponen's related party company) and Långdal Ventures Oy (Juha Lindfors' related party company) as payments for subscriptions for series B shares and Sponsor Warrants, and total EUR 27.885,00 from TSOEH Oy (Tuomo Vähäpassi's related party company) and Mikko Vesterinen as payments for subscriptions for series B shares and Founder Warrants.

29.9.2021 The Company's shareholders' unanimous resolutions from 28.9.2021 regarding the amendments of the Articles of Association, inter alia the change of the Company's legal form to public limited company and the increase of the share capital of the Company to EUR 80.000,00, were registered in the Finnish Trade Register.

29.9.2021 The Company's unanimous shareholders made a resolution on certain technical amendments to the Articles of Association concerning the redemption and consent clauses as well as the article concerning the conversion of series B shares to series A shares, so that the registrations with the Finnish Trade Register will be made effective prior to Listing.

30.9.2021 TA Ventures Oy (Timo Ahopelto's related party company), Decurion Ventures Oy (Kai Backman's related party company), Sofki Oy (Petteri Koponen's related party company), Långdal Ventures Oy (Juha Lindfors' related party company), Alain-Gabriel Courtines, Caterina Fake, Irena Goldenberg and Ilkka Paananen provided the Company with commitments to subscribe series B shares and Sponsor Warrants in full amounts as resolved by the Company's unanimous shareholders on 28.9.2021. At the same time TA Ventures Oy (Timo Ahopelto's related party company), Decurion

Ventures Oy (Kai Backman's related party company), Sofki Oy (Petteri Koponen's related party company) and Långdal Ventures Oy (Juha Lindfors' related party company) provided the Company with commitments to subscribe maximum 200.000 series A shares at EUR 10,00 per share, if the Company, after the IPO, needs additional working capital for target company search and its operations before EGM's approval of the acquisition.

30.9.2021 The Board of Directors, based on the authorisations by the Company's unanimous shareholders on 28.9.2021 resolved:

a) To approve final version of the listing application and authorise attorney at law Juha Koponen from Borenius Attorneys Ltd or CEO Tuomo Vähäpassi (each acting alone) to execute the application and submit it for approval by the Nasdaq Helsinki.

b) To issue new shares in deviation from the shareholders' pre-emptive subscription rights (directed share issue) so that the maximum number of new shares to be issued is 10.000.000 series A shares.

c) To issue special rights entitling to shares as referred to in Chapter 10 Section 1 of the Finnish Companies Act ("Investor Warrants") so that no more than 3.333.333 Investor Warrants are offered to those Series A shareholders that have not demanded that their series A shares be redeemed following the General Meeting deciding on the Business Combination. Based on the Investor Warrants, no more than 3.333.333 new series A shares in the company can be subscribed.

1.10.2021 The Company signed Managing Director Agreement with Tuomo Vähäpassi and Director Agreement with Mikko Vesterinen regarding his position as the Company's CFO.

Signatures to the Interim Financial Statements

Helsinki 3.10.2021

DocuSigned by:
Timo Ahopelto
CAB442944D8A4C3...
Timo Ahopelto
Chairman of the Board

DocuSigned by:
Alain-Gabriel Courtines
E11D3A1CF181464...
Alain-Gabriel Courtines
Member of the Board

DocuSigned by:
67E7E5D6D5454C5...
Caterina Fake
Member of the Board

DocuSigned by:
8BB628D3F3304A4...
Irena Goldenberg
Member of the Board

DocuSigned by:
Petteri Koponen
44C0729EC5E948E...
Petteri Koponen
Member of the Board

DocuSigned by:
B89621BDA9DE4BF...
Tuomo Vähäpassi
CEO

Auditor's note

A report on the audit performed has been issued today

[Place and date]

KPMG Oy Ab
Authorised Public Accountant Firm

Turo Koila
Authorised Public Accountant

Auditor’s Report