

# Asteria Holdings ApS

Dronningens Tværgade 14, 4. th., 1302 København K

CVR no. 41 39 44 04

## Annual report 2020

(As of the establishment of the Company 27 May - 31 December 2020)

Approved at the Company's annual general meeting on

Chair of the meeting:

*Stefano Stella*

Stefano Stella





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## Statement by the Board of Directors and the Executive Board

Today, the Executive Board has discussed and approved the annual report of Asteria Holdings ApS for the financial year as of the establishment of the Company 27 May - 31 December 2020.

The annual report, which has not been audited, has been prepared in accordance with the provisions of the Danish Financial Statements Act. The Executive Board has considered the criteria for omission of audit to be met.

In my opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2020 and of the results of the Company's operations for the financial year as of the establishment of the Company 27 May - 31 December 2020.

Further, in my opinion, the Management's review gives a fair review of the matters discussed in the Management's review.

I recommend that the annual report be approved at the annual general meeting.

Copenhagen, 1 July 2021  
Executive Board:

A handwritten signature in black ink that reads 'Stefano Stella'. The signature is written in a cursive style with a horizontal line underneath.

Stefano Stella

## Independent auditor's report on the compilation of financial statements

To the general management of Asteria Holdings ApS

We have compiled the financial statements of Asteria Holdings ApS for the financial year as of the establishment of the Company 27 May - 31 December 2020 based on the Company's bookkeeping and other information provided.

The financial statements comprise an income statement, balance sheet, statement of changes in equity and notes, including accounting policies.

We performed this compilation engagement in accordance with ISRS 4410 *Compilation Engagements*.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant ethical requirements in the Danish act on approved auditors and audit firms and FSR - Danish Auditors' code of ethics, including principles of integrity, objectivity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile the financial statements are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile the financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Statements Act.

Aarhus, 1 July 2021  
EY Godkendt Revisionspartnerselskab  
CVR no. 30 70 02 28



Peter U. Faurschou  
State Authorised Public Accountant  
mne34502



Christian Jøker  
State Authorised Public Accountant  
mne31471



## Management's review

### Company details

Name	Asteria Holdings ApS
Address, Postal code, City	Dronningens Tværgade 14, 4. th., 1302 København K
CVR no.	41 39 44 04
Established	27 May 2020
Registered office	København
Financial year	27 May - 31 December 2020
Executive Board	Stefano Stella
Accountant	EY Godkendt Revisionspartnerselskab Værkmestergade 25, P.O. Box 330, 8100 Aarhus C, Denmark

### Management commentary

#### Business review

The purpose of the Company is investment owning shares in other companies.

#### Financial review

The income statement for 2020 shows a loss of EUR 1,008, and the balance sheet at 31 December 2020 shows equity of EUR 4,378.

#### Events after the balance sheet date

No events materially affecting the Company's financial position have occurred subsequent to the financial year-end.



## Financial statements for the period 27 May - 31 December 2020

### Income statement

Note	EUR	2020 7 months
	Gross loss	-1,008
2	Staff costs	0
	Profit/loss before tax	-1,008
	Tax for the year	0
	Profit/loss for the year	-1,008
	Recommended appropriation of profit/loss	-1,008
	Retained earnings/accumulated loss	-1,008



## Financial statements for the period 27 May - 31 December 2020

### Balance sheet

Note	EUR	<u>2020</u>
	<b>ASSETS</b>	
	Fixed assets	
3	Investments	
	Participating interests	<u>5,386</u>
		<u>5,386</u>
	Total fixed assets	<u>5,386</u>
	<b>TOTAL ASSETS</b>	<u><u>5,386</u></u>
	<b>EQUITY AND LIABILITIES</b>	
	Equity	
	Share capital	5,377
	Retained earnings	<u>-999</u>
	Total equity	<u>4,378</u>
	Liabilities other than provisions	
	Current liabilities other than provisions	
	Trade payables	<u>1,008</u>
		<u>1,008</u>
		<u>1,008</u>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>5,386</u></u>

- 1 Accounting policies
- 4 Collateral



## Financial statements for the period 27 May - 31 December 2020

### Statement of changes in equity

EUR	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Share capital at formation of enterprise	5,377	9	5,386
Transfer through appropriation of loss	0	-1,008	-1,008
Equity at 31 December 2020	<u>5,377</u>	<u>-999</u>	<u>4,378</u>



## Financial statements for the period 27 May - 31 December 2020

### Notes to the financial statements

#### 1 Accounting policies

The annual report of Asteria Holdings ApS for 2020 has been prepared in accordance with the provisions in the Danish Financial Statements Act applying to reporting class B entities and elective choice of certain provisions applying to reporting class C entities.

#### Reporting currency

The financial statements are presented in euros (EUR), as the Company's most significant transactions are settled in EUR.

#### Income statement

##### Gross loss

The items revenue and external expenses have been aggregated into one item in the income statement called gross loss in accordance with section 32 of the Danish Financial Statements Act.

##### Other external expenses

Other external expenses include the year's expenses relating to the Company's core activities, including expenses relating to administration etc.

##### Profit from participating interests

The item includes dividend received from subsidiaries and associates in so far as the dividend does not exceed the accumulated earnings in the subsidiary or the associate in the period of ownership.

##### Tax

Tax for the year includes current tax on the year's expected taxable income and the year's deferred tax adjustments. The portion of the tax for the year that relates to the profit/loss for the year is recognised in the income statement, whereas the portion that relates to transactions taken to equity is recognised in equity.

#### Balance sheet

##### Participating interests

Investments in subsidiaries and associates are measured at cost. Dividends received that exceed the accumulated earnings in the subsidiary or the associate during the period of ownership are treated as a reduction in the cost of acquisition.

## Financial statements for the period 27 May - 31 December 2020

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Equity

##### *Proposed dividends*

Dividend proposed for the year is recognised as a liability once adopted at the annual general meeting (declaration date). Dividends expected to be distributed for the financial year are presented as a separate item under "Equity".

##### Other payables

Payables are measured at net realisable value.

#### 2 Staff costs

The Company has no employees.

#### 3 Investments

EUR

Cost at 27 May 2020

Cost at 31 December 2020

Carrying amount at 31 December 2020

Participating  
interests

5,386

5,386

5,386

Name	Domicile	Interest	Equity EUR	Profit/loss EUR
Participating interests				
Twelve Bio ApS	Copenhagen	27.58%	1,516,791	-671,386

#### 4 Collateral

The Company has not provided any security or other collateral in assets at 31 December 2020.