LAUSANNE, APRIL 12, 2022
PERFECT HOLDING SA PUBLISHES THE FOLLOWING AD HOC ANNOUNCEMENT
PURSUANT TO ART. 53 LR:

PERFECT HOLDING REPORTS A PRESS RELEASE OF KINARUS

As announced on March 30, 2022, Perfect Holding has signed a transaction agreement with the clinical-stage biopharmaceutical company Kinarus AG ("Kinarus") regarding Perfect Holding's planned acquisition of Kinarus by way of a share exchange.

The transaction is subject to the approval of Perfect Holding's shareholders (at the shareholders' meeting of May 2, 2022), the approval of the shareholders of Kinarus and the approval by SIX Swiss Exchange of the listing of the new shares of Perfect Holding to be issued to the shareholders of Kinarus.

In this context, Perfect Holding announces that Kinarus (www.kinarus.com) has published the following press release on April 12, 2022:

KINARUS RECEIVES POSITIVE RECOMMENDATION FROM DSMB TO CONTINUE PHASE 2 TRIAL IN COVID-19

- *Independent Data and Safety Monitoring Board supports continuation of phase 2 KINETIC trial in hospitalized COVID-19 patients*
- *Phase 2 trial assesses Kinarus' oral therapy, KIN001, to reduce mortality and the need for respiratory support in hospitalized COVID-19 patients*

Basel, Switzerland, April 12, 2022. Kinarus AG ("Kinarus"), a Swiss clinical-stage biopharmaceutical company announced today that the independent Data and Safety Monitoring Board ("DSMB") has completed its interim safety review of the Kinarus Phase 2 KINETIC study. DSMB recommends that the study continue as designed with Kinarus' oral therapy, KIN001, for treating hospitalized patients with severe COVID-19.

The KINETIC trial (EudraCT No. 2020-005849-16) is a Phase 2, randomized, double-blind, placebo-controlled study that is expected to enroll up to 440 patients with a COVID-19 clinical diagnosis who have been hospitalized. The study's primary objectives are to determine the efficacy of KIN001 to reduce mortality or severe respiratory failure, as determined by the need for non-invasive ventilation, high-flow nasal oxygen, invasive mechanical ventilation, or extracorporeal membrane oxygenation (ECMO), by the end of treatment at 28 days. The unblinded interim safety review by the DSMB was conducted after the enrollment and completion of the first 40 patients.

"As SARS-CoV-2 infection rates remain high, the DSMB recommendation is key as we continue our evaluation of the potential of KIN001 to benefit patients who are at high risk for significant morbidity and mortality," said Kinarus' Chief Medical Officer Thierry Fumeaux, M.D. "Despite the administration of vaccines and of new therapies, hospitalization and ICU admission rates continue to be significant. The rapid emergence of Omicron - and its subvariants - and the possible future emergence of new variants, as predicted by the World Health Organization (WHO), indicate the continued need for new treatments."

Additionally, Kinarus is currently preparing to evaluate KIN001 in a second Phase 2 clinical study in COVID-19 ambulatory patients, supported, in part, by a grant from the Program for COVID-19 Medicines established by the Swiss Federal Office of Public Health.