

Urteste S.A.
Starodworska 1
80-137 Gdańsk

October 25, 2024

Current Report No. 11/2024
Date: October 25, 2024

Subject: The Management Board's decision to initiate actions aimed at signing an annex to the agreement for the implementation and co-financing of the project titled "Diagnostic Test for the Detection of Pancreatic Cancer in Its Early Stage"

Legal Basis: Article 17(1) of the MAR – confidential information.

The Management Board of Urteste S.A., headquartered in Gdańsk (the "Issuer" or the "Company"), in reference to the current report No. 31/2023 dated December 29, 2023, hereby announces that on October 25, 2024, it decided to initiate actions aimed at signing a technical-corrective annex to the agreement concluded on December 29, 2023, with the National Center for Research and Development ("NCBR") for the implementation and co-financing of the project titled "Diagnostic Test for the Detection of Pancreatic Cancer in Its Early Stage" (the "Agreement"). This decision was made after reviewing the case and correspondence received from the NCBR, indicating that the exchange rate applied for the calculation of the grant amount should be the average euro exchange rate announced by the National Bank of Poland on the date of the Agreement's conclusion (i.e., December 29, 2023), rather than the average rate from the competition announcement date, which was used in the signed Agreement. According to the NCBR, this should result in the signing of a technical-corrective annex to the previously concluded Agreement. As a result of this decision and the signing of the proposed annex, the current grant amount specified in the Agreement, which totals PLN 11,373,726.32, will be reduced to PLN 10,870,000.00 due to differences in the average euro exchange rates announced by the National Bank of Poland. Given these discrepancies, the Issuer's Management Board has also requested the NCBR to clarify the procedure for determining the euro exchange rate in the case of potential future annexes to the Agreement.

The Issuer will promptly inform of any further significant developments related to the execution of the Agreement, including the signing of any possible annexes, through separate current reports.