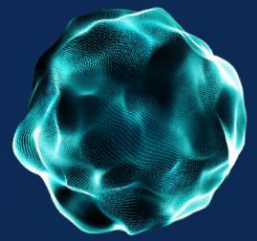
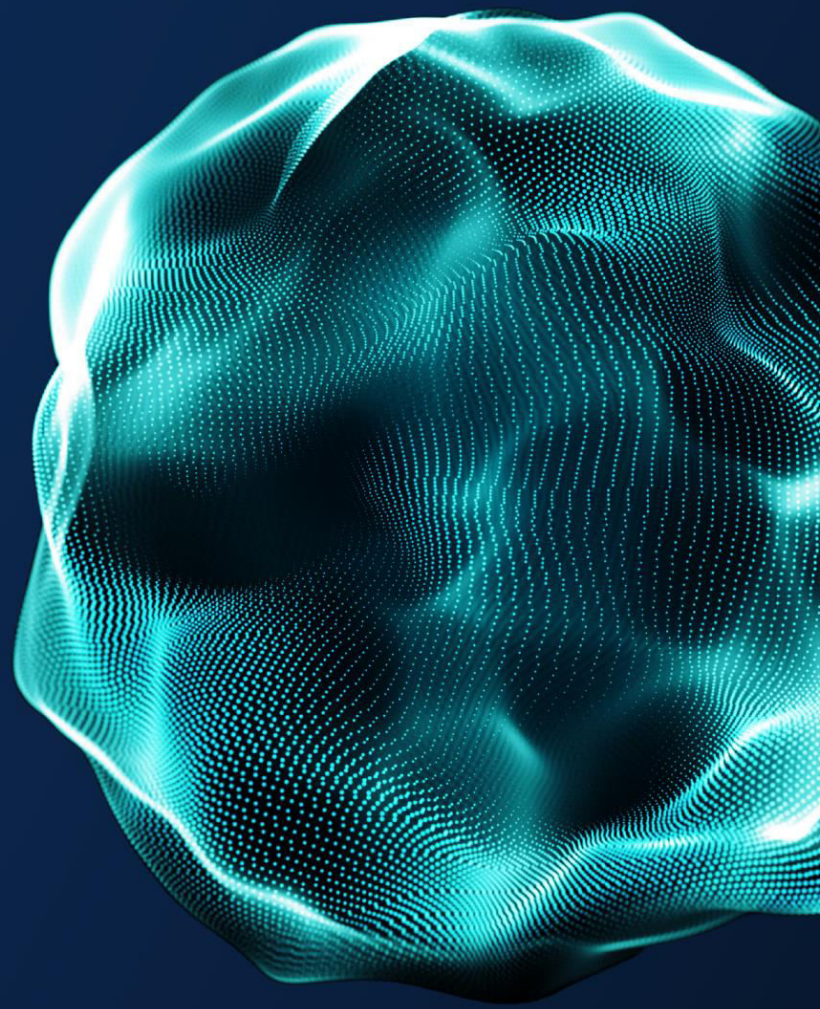
HK-DTECH

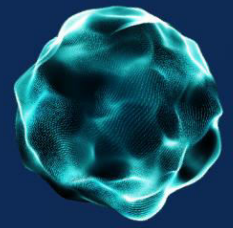
Enhance your detection



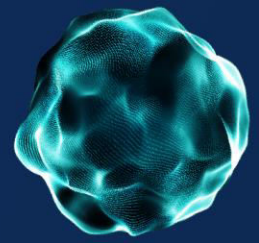


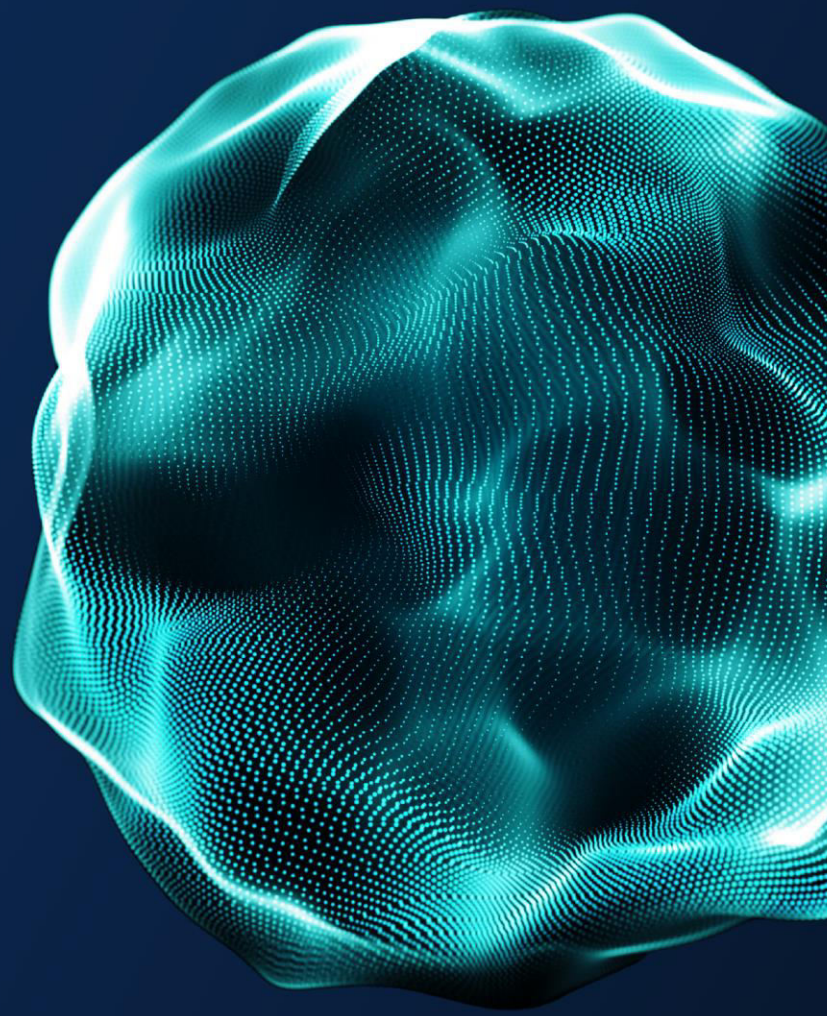
Invest in HK-Dtech

Revolutionizing multiplexing: fast, simple, and accessible for everyone



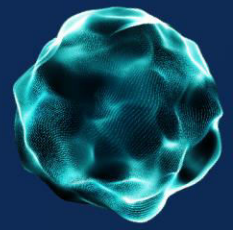
Executive Summay - June 2025





I - Executive Summary

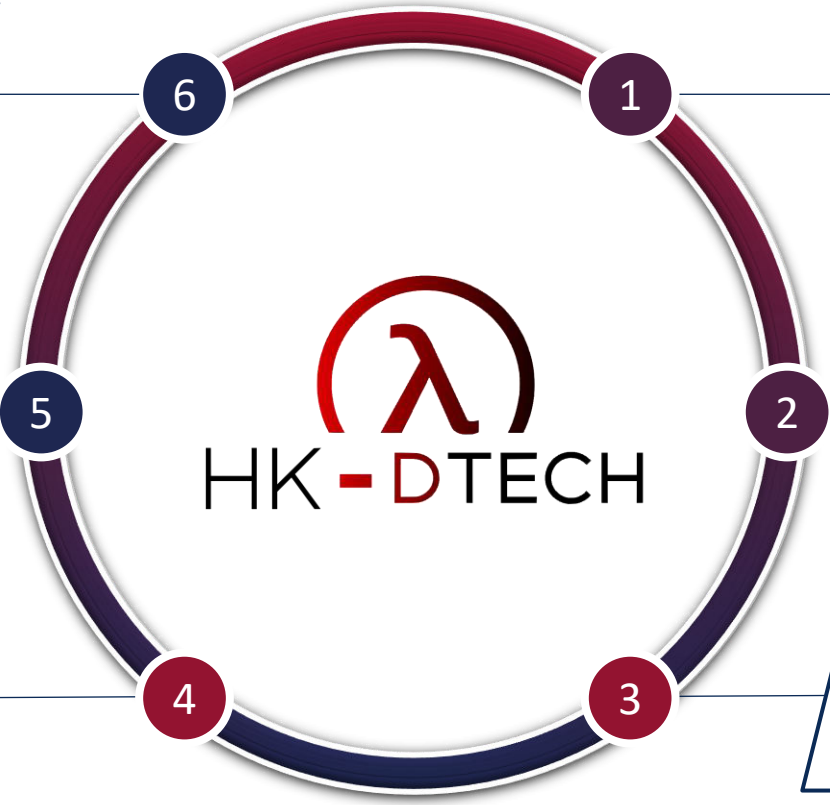
Enhance your detection



Executive summary - Key Investment Considerations

Why invest in HK-Dtech?

1. A rare opportunity to invest in a dynamic and growing market (c. 9.6% CAGR 2024-2029) with evolving client needs
2. A TR-FRET multiplexing pioneer, providing innovations in immunoassay kits centered around client pain points
3. Proven technical concepts with high commercial potential, materializing in multiple strategic partnerships
4. Visionary founders backed by a seasoned management team and Tier 1 board members & scientists
5. A well-defined strategic & commercial roadmap to unlock our full potential and reach market level profitability in 2029
6. Secured exit in a highly-active M&A market, as corporate and financial investors pursue comparable acquisitions in Life Science Tools



Executive summary - Who we are

HK-Dtech is now managed by a seasoned team of experts, supported by Tier 1 board members & scientists

Joan Goetz, eMBA, PhD
CEO / Co-Founder

Dr. Chi Fai Chan, PhD
CTO / Co-Founder

Laurent Koehler, ML, MIB
CBO / Co-Founder

Strategic board

Antoine Héron
15+ years of experience at Merck (Strategy)

Carole Poutriquet
20+ years in life sciences product commercialization

Tim Bernard

R&D

Dr. Susana Brun
Manager - Biology

Scientific board

Dr. Loïc Charbonnière
Expert -Lanthanides

Pr. Niko Hildebrandt
Expert - FRET

Pr. Gary Wong
Cancer / Diagnostics

Scientific support

Pr. J.M. Lehn
Nobel prize in Chemistry
Expertise in TR-FRET
Technical support via his foundation

Executive summary - What we do

We develop and produce immunoassay kits with unique characteristics, to improve the detection of biomarkers in the service of scientific research and medical diagnosis

Our core business relies on producing and selling immunoassay kits for biomarker detection…

Founded in 2019 and headquartered in Hong-Kong, we commercialize our in-house developed immunoassay kits as well as provide nanoparticle related services (custom coupling development, custom nanoparticle development, etc.) and assay related services

Kits

- Our immunoassay kits NoW-DTech™ and Multi-Dtech are based on the TR-FRET technique (Time-Resolved Fluorescence Energy Transfer) and integrate our proprietary innovative nanoparticles Bright-Dtech™
- By combining FRET and our nanoparticles, our kits can be used for the detection and the quantification of specific proteins, biomolecules, peptides, cytokines, hormones or antibodies, present in serum, plasma or cell culture supernatant

Services

- We provide custom assay development services using our proprietary Bright-Dtech™ technology for several types of assays:
  - TR-FRET
  - TR-FRET multiplexing
  - ELISA
  - Lateral Flow
- We also provide nanoparticle related services such as custom coupling development and custom nanoparticles development

…helping the scientific community's R&D efforts and bound to serve the medical diagnosis ecosystem

Fluorescent immunoassays and multiplexing markets, i.e., biomarker detection

Usage	**RUO(1)**	*(to be covered in 2029+)* In Vitro Diagnostic (IVD)
Clients	• **Corporates (Pharma / Biotech)** • **Academic R&D centers** • **CROs(2)**	*(to be covered in 2029+)* • Corporates (IVD) • Laboratories • Hospitals
Applications	• **Biomarker & target studies** • **Screening & drug discovery**	*(to be covered in 2029+)* • Human diagnostic • Animal health monitoring & disease surveillance • Pathogen and contaminants detection (Food & Environment)
Sectors	**Human health**	Animal health *(to be covered in 2029+)* Environmental *(to be covered in 2029+)* Food quality *(to be covered in 2029+)*
Market size	**TAM: $5.1bn** *(2024)* with a **CAGR** of **9.6%** *(2024-2029)*	**SAM: $134m** *(2024)* with a **share** of **2.6% TAM** *(2024)*

Source(s): Towards Healthcare, 360iResearch; Note(s): (1) Research Use Only; (2) Contract Research Organization: Company that provides outsourced clinical trial services for the pharmaceutical, biotechnology, and medical device industries

Executive summary - Our innovation

The biomarker detection market is experiencing evolving needs requiring players to adapt, however, substitute solutions include their own set of limitations, which are addressed by NoW-Dtech™ (vs. TR-FRET) & Multi-Dtech (vs. Multiplexing)

1 The ELISA immunoassay technique is the market's gold standard, but it is showcasing several limitations as the market evolves

- ELISA (enzyme-linked immunosorbent assay) tests have long been the benchmark for immunoassays, offering a reliable and well-established method based on measuring the activity of a reporter enzyme
- However, constantly evolving research needs are exposing this technique's limitations, giving way to other potential substitutes

ELISA limitations vs. market's evolving needs

Low sensitivity

Low assay range (single-target)

Low throughput

Time consuming (multiple steps)

2 Other solutions have emerged to address ELISA's restrictions…

Given these pain points, new techniques have emerged as substitutes to ELISA tests, but showcase their own set of limitations:

i. TR-FRET: An advanced principle that combines time-resolved fluorescence (TRF) with Fluorescence Resonance Energy Transfer (FRET) to provide sensitive and specific measurements. The TR-FRET assay principle is based on the energy transfer between two fluorophores, a donor and an acceptor, when they are in close proximity

TR-FRET (single-target assay) vs. ELISA (single-target assay)

Pros	Cons
➢ Quicker results / higher throughput ➢ Increased sensitivity / precision	➢ Additional complexity ➢ Higher unit cost ➢ Requires a small investment

i. Multiplexing: This method uses fluorescent color-coded bead sets that are coated with antibodies, each specific to an analyte of interest. The detection of both the capture bead and antibody allows for simultaneous measurement of multiple targets from a single sample

Multiplexing (multi-target assay) vs. ELISA (single-target assay)

Pros	Cons
➢ Increased sensitivity / precision ➢ Higher assay range (15+ targets on average)	➢ Significant complexity ➢ Higher unit cost ➢ Requires significant investment

3 … however, they still lack in ease-of-use (complexity), costs and flexibility, leaving room for our optimal immunoassay kits, adapted to the market's requirements

How our immunoassay kits compare vs. ELISA, TR-FRET & Multiplexing

	Single-target assays			*Multi-target assays*	
	ELISA kits	TR-FRET kits	NoW-Dtech™	Multiplexing kits	Multi-Dtech
Time efficiency	▮▯▯	▮▮▮	▮▮▮	▮▯▯	▮▮▮
Sensitivity	▮▯▯	▮▮▮	▮▮▮	▮▮▮	▮▮▮
Ease-of-use	▮▮▯	▮▮▯	▮▮▮	▮▯▯	▮▮▮
# of targets	1	1	1	15+ (average)	2-12(1)
Flexibility	▮▯▯ (2)	▮▯▯ (2)	*n.a.*	▮▮▯	▮▮▮
Cost-friendly	▮▮▮	▮▮▯	▮▮▮	▮▯▯	▮▮▮

Source(s): Revvity; Note(s): (1) 12 simultaneous targets (2029 objective); (2) Multiple single assays tests in case of multi-target testing

Executive summary - Market & adoption

Our two innovations solve ELISA's low sensitivity, assay range, throughput and time consumption pain points, all while fixing the current substitutes' problems linked to ease-of-use and affordability, ideally positioning ourselves for fast market adoption

1

Our immunoassay kits are better than our competitors' due to our two main innovations

Bright-Dtech™

Our proprietary fluorescent nanoparticles make biomarker detection easier and more affordable due to their unique features, showcasing strong brightness, long emission lifetime & resilient photo-stability

+

Multi TR-FRET technique

Classic multiplexing comes with a strong degree of complexity and requires a specific set of expertise & equipment

Our multiplexing technique based on TR-FRET allows our clients to seamlessly test several biomarkers with no additional investments

Game changer

2

Our innovations are at different stages of maturity, but have already showcased their technical & commercial Proofs Of Concept

I- Bright-Dtech™

- Our proprietary nanoparticles technology is fully developed
- Next stages of R&D entail improving the technology for 12-target multiplexing and other analysis techniques

II – Multi TR-FRET technique

- Our TR-FRET based multiplexing technique currently allows the simultaneous testing of 2 biomarkers
- Next stages of R&D entail reaching 3 to 4 biomarkers by end of 2025, and up to 12 biomarkers by end of 2029

4

We're ideally positioned to become the TR-FRET multiplexing pioneer, addressing historical & evolving testing needs

- Current client & partner feedback confirms the market is open & ready to adopt our kits, highlighting our kits' ease-of-use, affordability and reliability as their main choice criteria
- We keep intensifying our research to further develop our solutions, while market feedback shows that clients' multiplexing sweet spot is around 3 to 4 biomarkers, making us ready for mass market commercialization starting H2 2026

World's only provider of TR-FRET multiplexing kits

3

Our immunoassay kits are designed for specific biomarkers, with different stages of coverage depending on the therapeutic area

Current biomarker coverage

- ✓ Antibodies: 5/7 of biomarkers (7/7 in 2025)
- ✓ Cytokines/Inflammatory: 3/52 of biomarkers (52/52 in 2027)
- ✓ Oncology: 2/42 of biomarkers (42/42 in 2027)
- ✓ Cell signaling pathways: 0/50 of biomarkers (50/50 in 2028)

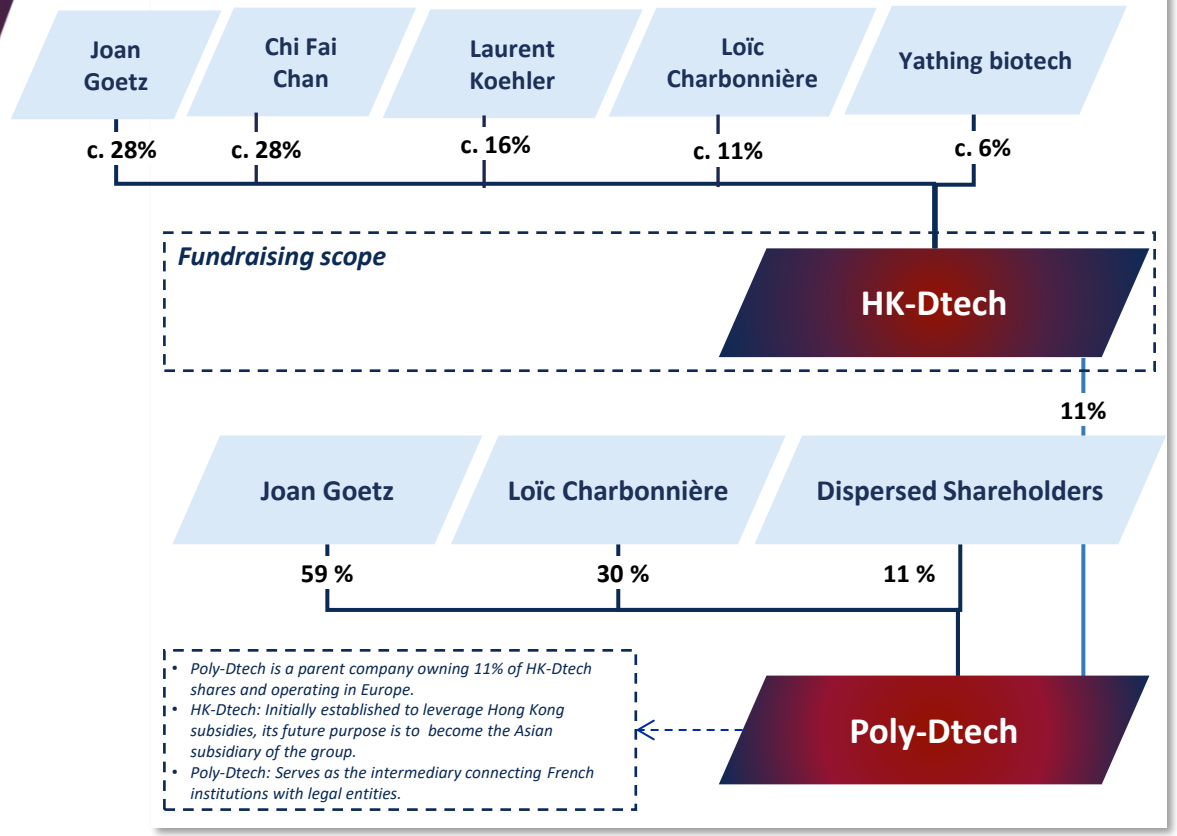
Biomarker coverage pipeline

- ❑ Neurosciences: 0/30 of biomarkers (30/30 in 2029)
- ❑ Cardiovascular: 0/20 of biomarkers (20/20 in 2029)
- ❑ Bacterial / viral: 2/16 of biomarkers (16/16 in 2029)
- ❑ Metabolic / endocrinology: 0/28 of biomarkers (28/28 in 2029)

Executive summary - Fundraising & Use of proceeds

We invite you to join us on the immunoassay kits' evolution journey to allow us to reach our full potential in 2029. Investing in HK-Dtech represents a rare opportunity given the different exit possibilities in a Life Sciences Tools M&A market that's gaining momentum due to (i) corporates preferring to acquire innovation rather than develop it in-house & (ii) an increasing appetite from PE funds towards this sector

HK-Dtech ownership structure



Business Plan[1] & Use of Proceeds

P&L - €k	2025	2026	2027	2028	2029
Net sales	11	269	728	1,746	4,891
EBITDA	(132)	(514)	(484)	(193)	1,452
Net income	(234)	(637)	(629)	(350)	1,272

c. 241%
CAGR% 2025-2029

c. 29%
2029 EBITDA margin

Cash Flows - €k	2025	2026	2027	2028	2029
From Operations	(82)	(645)	(1,306)	(1,804)	(999)
From Investing	0	(90)	(110)	(45)	(155)
Total	**(82)**	**(735)**	**(1,416)**	**(1,849)**	**(1,154)**

- Our 2025-2029 Business Plan includes an ambitious roadmap to reach c. €4,89m in sales in 2029 as well as market levels of profitability, however, this plans requires a €1,8m financing to cover our negative cash situation in 2025-2028
- In order to achieve our main objectives in 2029, our expenses and investments will be focused on the following
  - R&D (c. 19%)
  - Production scale up (c. 29%)
  - Marketing & Sales (c. 17%)
  - Expansion support (c. 35%)

HK-Dtech, vision 2029

Strengthened portfolio & client coverage
(addressing other therapeutic areas & sectors with enhanced multiplexing capacities)

Complete geographic coverage (Asia)

Structured team with 15 FTEs
(to help execute our 2025-2029 business plan)

Note(s): (1) Historical financials are non-meaningful

Hong Kong

- Hong Kong Science Park
- Experts in chemistry and in biology
- +800k COVID tests sold (2020 to 2023)

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