



ACQUISITION COMPANY

## Adhoc release pursuant to Art. 53 LR

9 June 2022

### VT5 publishes half year report 2021/22 and activity update

- Search activities for a combination candidate have created many interesting leads
- High-quality long-term Swiss investor base remains stable
- Adjusted equity value of CHF 9.90 per publicly traded Class A Share<sup>1</sup>
- Balance sheet total of CHF 203 million of which CHF 198 million in escrow

**Since the successful IPO in December 2021, the VT5 team has been conducting extensive work on the quest for a business combination candidate. Given the current geopolitical, capital and equity market environment, we are aware of the attractiveness of our readily available funds from the IPO of CHF 198 million for a potential combination candidate. The avenue to go public through a traditional, elaborate and time-consuming public listing has become even more complex and tentative. Thus, getting access to liquidity for strategic growth initiatives by way of going public via a SPAC offers an attractive solution for private companies with expansion ambitions. VT5 has a strong shareholder base with high-quality long-term Swiss investors and the funds are securely held in escrow accounts.**

VT5 today published its financial statements for the interim period of 1 November 2021 until 30 April 2022. Since VT5's operating business is solely focused on activities to advance towards a successful Initial Business Combination, the income statement reflects the expenses incurred in the first half-year. In the financial statements, the application of the IFRS accounting standard leads to a classification particularity. Based on the Right to Resell and the preferential nature of the publicly traded Class A Shares as well as the reference of the Warrants to the Class A Shares, both instruments are classified as financial liabilities. Mainly due to the increase of the market value of the Warrant to CHF 1.55 as of 29 April 2022 from CHF 0.30 at inception, this leads to calculative non-cash-relevant negative valuation effects of CHF 8.7 million. As a result, the loss for the period amounted to CHF 9.0 million. Adjusted for the effects of the afore-mentioned classification, the loss for the period would have been CHF 0.4 million.

The same logic applies to total equity which, under application of IFRS accounting rules, stood at CHF -4.9 million as of 30 April 2022. However, adjusted for above stated effect, total equity would have amounted to CHF 201.8 million. Accordingly, the negative equity presented in the IFRS financials does not translate into an over-indebtedness on a statutory accounting basis. The publicly traded Class A Shares are backed by funds in escrow and on an adjusted basis carried an equity value of CHF 9.90 per share as of 30 April 2022.

<sup>1</sup> backed by funds in escrow accounts



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## Key figures

### Interim statement of comprehensive loss

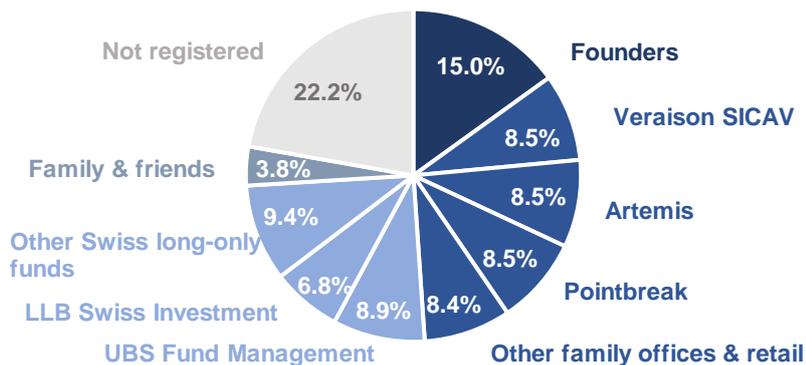
in thousand CHF	01 Nov 2021 until 30 April 2022	02 Mar 2021 until 30 April 2021
Loss attributable to equity holders	-9,048	-251
Adjusted loss <sup>2</sup>	-383	-251

### Interim statement of financial position

in thousand CHF	30 April 2022	31 October 2021
Cash and cash equivalents	5,463	2,779
Cash balances held in escrow accounts	197,869	-
Total equity	-4,868	2,728
Adjusted total equity <sup>2</sup>	201,817	2,728
Balance sheet total	203,351	2,982

<sup>2</sup> Adjusted key figures are presented adjusting for the effect of the IFRS classification of the publicly traded Class A Shares and Warrants as financial liabilities according to IAS 32.16 and the related valuation in line with the regulations of IFRS 9. The adjusted key figures reflect the effect of a hypothetical equity classification of the publicly traded Class A Shares and in addition exclude the valuation loss due to the market valuation of the Warrants applied under IFRS.

## Shareholder structure as of 30 April 2022<sup>3</sup>



<sup>3</sup> Including Founder Shares and excluding Warrants

Information on significant shareholders, meaning those holding 3% or more of the Class A Shares, can be found on the platform of SIX Exchange Regulation under following link:

<https://www.ser-aq.com/en/resources/notifications-market-participants/significant-shareholders.html#/>

The half-year 2021/2022 report is available on the VT5 website under this link:

[https://vt5.ch/download/companies/110675a/Quarterly%20Reports/vt5\\_half\\_year\\_report\\_2021\\_2022.pdf](https://vt5.ch/download/companies/110675a/Quarterly%20Reports/vt5_half_year_report_2021_2022.pdf)

VT5 plans to publish next information as part of the 9M 2021/22 activity update on 31 August 2022.



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## Reporting Calendar 2022

9M 2021/22 activity update:	31 August 2022
FY 2021/22 report (as per 31 Oct 2022):	14 December 2022
Annual General Meeting	28 February 2023

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## About VT5

VT5 is a special purpose acquisition company (SPAC), a vehicle to directly or indirectly acquire one or (if at the same time) more operating companies or businesses in order to take them public and provide dedicated support. VT5 provides a target company with the industry and technical experience of a seasoned team to allow a fast and smooth way to become a public company in Switzerland. VT5 seeks to unlock this investment opportunity for investors by entering into a business combination with a technology and innovation leader backed by scientific research within 24 months of listing. Geographically, VT5 is looking to acquire a business in Central and Northern Europe with a focus on the DACH region and in particular on Switzerland.

The Class A Shares and Warrants are listed on SIX Swiss Exchange under the symbols of VT5 and VT5W, respectively.

More information about VT5 and its IPO can be found at [www.vt5.ch](http://www.vt5.ch).

## Disclaimer

This announcement may contain forward looking statements, estimates, opinions and projections with respect to anticipated future performance of VT5 ("forward-looking statements"). These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes," "estimates," "anticipates," "expects," "intends," "may," "will" or "should" or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. Forward-looking statements are based on the current views, expectations and assumptions of the Board and management of VT5 and involve significant known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Forward-looking statements should not be read as guarantees of future performance or results and will not necessarily be accurate indications of whether or not such results will be achieved. Any forward-looking statements included herein only speak as at the date of this release. VT5 undertakes no obligation, and does not expect to publicly update, or publicly revise, any of the information, forward-looking statements or the conclusions contained herein or to reflect new events or circumstances or to correct any inaccuracies which may become apparent subsequent to the date hereof, whether as a result of new information, future events or otherwise. VT5 accepts no liability whatsoever in respect of the achievement of such forward-looking statements and assumptions.