



Xlife sciences

Where
innovation
leads
to success

HALF-YEAR REPORT 2025





HALF-YEAR REPORT 2025

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Dear shareholders

The first half of 2025 at Xlife Sciences AG was defined by a clear message: we are systematically guiding our portfolio companies to the capital markets – and with the **submission of the F-4 prospectus by VERAXA Biotech AG**, we have taken a decisive step toward a **NASDAQ listing**. This milestone marks not only a turning point for VERAXA, but also for Xlife Sciences as an incubator that transforms scientific innovations into globally relevant companies.

VERAXA Biotech AG – Heading for NASDAQ

With its proprietary platform technology in the field of antibody research and development, VERAXA Biotech AG has established itself as a flagship of our portfolio companies. With its **Bi-Targeted Antibody Cytotoxicity (BITAC)** approach, VERAXA is addressing one of the greatest challenges of modern cancer therapies: “on-target, off-tumor” toxicity.

With its proprietary platform technology in the field of antibody research and development, VERAXA Biotech AG has established itself as a flagship of our portfolio companies.

- **Strategic importance:** The planned NASDAQ listing gives VERAXA access to the world’s leading biotech capital market and to investor circles specializing in innovative platform technologies.
- **Scalability:** A successful listing would not only open up new financing options but also increase international visibility and facilitate partnerships with global pharmaceutical companies.
- **Signaling effect:** For Xlife Sciences, this proves that our model – early-stage investment, translational support, and strategic capital market preparation – works and creates sustainable value.

The upcoming NASDAQ listing is thus more than a single event: it is **exemplary proof of the functionality of our incubation model** and a blueprint for future scale-ups.

Strategic Partnerships – Paving the Way for Global Visibility

In parallel with the NASDAQ process, we deliberately expanded our international network in the first half of 2025:

- Together with **Firstgene Life Sciences** and Hovione, we are advancing an innovative **virus-like particle (VLP)** platform for gene therapy against liver cancer – a project with clear international visibility.
- In Korea, we entered into an alliance with **JIPYONG LLC** and **JIPYONG IP**, connecting local life sciences companies to global capital markets and strengthening our regional presence.
- The **MoU with Huraypositive Corp. and OncoMASTER Inc.** underscores our role in digital health and precision oncology, two strong growth sectors of the future.

All these collaborations serve the same goal: **the internationalization of our innovation platform** and the preparation of our portfolio companies for capital market-relevant successes.

Corporate Development and Annual Shareholders Meeting

The **Annual Shareholders Meeting on June 24, 2025**, impressively confirmed our shareholders’ confidence in our strategy. In addition to approving all proposals, the meeting underscored the clear focus: **Xlife Sciences is entering a phase of capital market transformation - with VERAXA at the forefront.**

The path of Xlife Sciences leads through global capital markets, and VERAXA is our spearhead project.

Financial Figures H1 2025

From services provided to our project companies, we generated revenues of CHF 354.321.– in the first half of 2025 (as of June 30, 2025; prior-year period: CHF 349.818.–). Earnings per share (undiluted) amounted to CHF –0.53.– (prior-year period: CHF 0.08.–). Total assets amounted to CHF 536.3 million (prior-year period: CHF 509.9 million). Equity stood at CHF 391.9 million (prior-year period: CHF 367.0 million). Cash and cash equivalents as of the end of June 2025 amounted to CHF 51.553.– (end of June 2024: CHF 99.776.–).

Outlook H2 2025 – All Eyes on NASDAQ

- Our priorities for the second half of 2025 are clear:
1. **Supporting the NASDAQ listing of VERAXA Biotech AG** – our most significant capital market project to date.
 2. **Advancing the Firstgene/Hovione partnership** toward clinical implementation.
 3. **Operationalizing the Asia alliances**, particularly in digital health and precision oncology.

With this, we make clear: the path of Xlife Sciences leads through **global capital markets**, and VERAXA is our spearhead project.

Thanks to our Shareholders

We thank you, our valued shareholders, for your trust and support. The planned listing of VERAXA Biotech AG is a **joint success** – made possible through your commitment and confidence in our strategy. Together, we are creating the foundation for Xlife Sciences and its portfolio companies to compete in the top league of global life sciences innovation.

Zurich, September 2025



David L. Deck
Chairman of the Board of Directors



Oliver R. Baumann
CEO



CONDENSED
HALF-YEAR REPORT 2025
OF THE XLIFE
SCIENCES GROUP

Condensed income statement for the first semester 2025

In CHF	Notes	01.01.2025 –30.06.2025 unaudited	01.01.2024 –30.06.2024 unaudited
Revenues	4.1	354.321	349.818
Third-party services		(168.314)	(136.146)
Gross earnings		186.007	213.672
Other income		228.699	835
Personnel expenses	4.2	(905.499)	(684.292)
Administrative expenses	4.3	(943.550)	(894.280)
Depreciation, amortisation and impairment on property, plant and equipment and intangible assets		(7.996.420)	(7.956.128)
Operating result before financial expenses		(9.430.763)	(9.320.193)
Financial expenses		(251.682)	(204.496)
Financial income		2.711	9.215
Gain / Loss on disposal of financial assets			(230.654)
Change in financial assets at fair value - loss	5.1	(6.421.209)	
Change in financial assets at fair value - profit	5.1	8.571.577	5.822.689
Share in profit and loss of companies accounted for using the equity method, net of tax		(674.218)	(661.695)
Result before income taxes		(8.203.583)	(4.585.134)
Income tax expense		2.369.657	2.349.058
Result after income taxes		(5.833.926)	(2.236.076)
Result after income taxes is attributable to:			
Shareholders of the parent company		(3.050.488)	473.232
Non-controlling interests		(2.783.438)	(2.709.308)
Earnings per share			
Basic (CHF per share)	6.1	(0,53)	0,08
Diluted (CHF per share)	6.1	(0,53)	0,08

Condensed statement of comprehensive income for the first semester 2025

In CHF	01.01.2025 –30.06.2025 unaudited	01.01.2024 –30.06.2024 unaudited
Earnings	(5.833.926)	(2.236.076)
Reclassifiable amounts		
Currency translation of participations abroad	1.281.993	1.314.081
Other comprehensive result		
Overall result	(4.551.933)	(921.995)
The total result is attributable to:		
Shareholders of the parent company	(1.768.495)	1.787.313
Non-controlling shareholders	(2.783.438)	(2.709.308)

Condensed balance sheet as at 30 June 2025

In CHF	Notes	30.06.2025 unaudited	31.12.2024 audited
ASSETS			
Cash and cash equivalents		51.553	99.028
Trade receivables		9.415.903	8.464.058
Other receivables		294.644	398.235
Inventories		45.704	45.363
Earn-out receivables (securities)		3.225.187	5.158.779
Prepaid expenses		82.078	44.241
Current assets		13.115.069	14.209.704
Financial assets (equity investments)	5.2	16.546.048	16.726.400
Financial assets (loans)		8.020.132	6.950.578
Earn-out claims (securities)		1.212.369	4.437.556
Financial assets (projects/fair value)	5.1	235.889.885	228.580.736
Intangible assets		261.263.009	269.197.966
Property, plant and equipment		210.806	269.192
Non-current assets		523.142.249	526.162.428
Balance sheet total		536.257.317	540.372.133
LIABILITIES			
Trade payables		920.554	1.026.081
Other liabilities		1.299.204	871.721
Current lease liabilities		108.900	108.900
Short-term interest-bearing liabilities		5.035.020	5.248.649
Accrued expenses and deferred income		4.794.669	2.004.353
Current borrowed capital		12.158.337	9.259.704
Other liabilities		17.466	71.182
Provisions		63.518	60.027
Convertible loan	5.4	29.916.968	29.826.485
Convertible bond	5.3	24.005.228	24.063.887
Deferred tax liabilities		78.198.679	80.568.336
Non-current borrowed capital		132.201.859	134.589.917
Borrowed capital		144.360.196	143.849.621
Share capital	5.5	5.741.772	5.741.772
Reserves & Agio		162.779.829	161.569.823
Revenue reserve		134.898.036	137.948.523
Non-controlling interests		88.477.484	91.262.394
Equity		391.897.120	396.522.512
Balance sheet total		536.257.317	540.372.133

Condensed cash flow statement for the first half of 2025

In CHF	01.01.2025 –30.06.2025 unaudited	01.01.2024 –30.06.2024 unaudited
Cash flow from operating activities		
Earnings (loss)	(5.833.926)	(2.236.076)
Adjustment of the net loss for non-cash expense/income		
Depreciation, amortisation and impairment	7.996.420	7.956.128
Change in financial assets at fair value	(2.150.369)	(5.822.689)
Change in equity investments	674.218	
Other non-cash changes	(728.480)	(309.389)
Changes in working capital and liabilities		
Increase/decrease in trade receivables	(951.845)	(34.326)
Increase/decrease in prepaid expenses and other receivables	65.413	40.108
Increase/decrease in trade payables	(105.537)	(146.061)
Increase/decrease in liabilities from leasing & other liabilities	373.767	
Increase/decrease in deferred income and provisions	(7.864)	(310.231)
Cash generated from operating activities	(668.202)	(862.536)
Interest received		
Interest paid	(135.414)	(135.414)
Taxes paid		
Net cash inflow/outflow from operating activities	(803.617)	(997.950)
Cash flow from investment activities		
Disposal of financial assets measured at fair value (projects)		1.378.650
Payments for intangible assets		
Acquisition of securities	(691.855)	
Payments for financial assets measured at fair value (projects)		(450.000)
Loans to related companies (projects)	(1.081.698)	(1.272.980)
Net cash inflow/outflow from investing activities	(1.773.553)	(344.330)
Cash flow from financing activities		
Proceeds from the issue of shares and other equity instruments		
Share issue costs (incl. costs for conversions)		
Proceeds from loans received from related parties	4.084.145	1.277.800
Repayment of loans from related parties	(1.500.000)	
Disbursement for leasing (rental obligations)	(54.450)	(54.450)
Net cash inflow/outflow from financing activities	2.529.695	1.223.350
Net increase in cash and cash equivalents	(47.475)	(118.930)
Cash/cash equivalents at the beginning of the period	99.028	218.706
Effects of exchange rate changes		
Cash/cash equivalents at the end of the period	51.553	99.776

Condensed Statement of changes in equity at 30 June 2025

In CHF	Share capital	Capital reserve	Reserves from pension scheme	Currency translation reserves	Total reserves	Revenue reserve	Equity attributable to shareholders of Xlife Sciences AG	Non-controlling interests	Total Equity
as at 31.12.2023 unaudited	5.592.292	147.583.730	(32.804)	11.358.372	158.909.298	103.671.683	268.173.273	96.863.623	365.036.896
Profit/(loss) for the period						473.232	473.232	(2.709.308)	(2.236.076)
Currency effects				1.314.081	1.314.081		1.314.081		1.314.081
IFRS 2 - Employee Share Share-based Payment		89.040			89.040		89.040		89.040
Share capital increases in the first half of 2022	111.000	2.664.000			2.664.000		2.775.000		2.775.000
as at 30.06.2024 unaudited	5.703.292	150.336.770	(32.804)	12.672.453	162.976.419	104.144.915	272.824.625	94.154.316	366.978.941
as at 31.12.2024 audited	5.741.772	149.723.271	(27.251)	11.873.803	161.569.823	137.948.523	305.260.118	91.262.393	396.522.511
Profit/(loss) for the period						(3.050.488)	(3.050.488)	(2.783.438)	(5.833.926)
Currency effects				1.281.993	1.281.993		1.281.993	(1.472)	1.280.521
IFRS 2 - Employee Share Share-based Payment		116.800			116.800		116.800		116.800
Equity effects of convertible bonds and convertible loans		188.787			188.787		188.787		188.787
Share capital increases in the first half of 2025									
as at 30.06.2025 unaudited	5.741.772	149.651.284	(27.251)	13.155.796	162.779.829	134.898.036	303.419.636	88.477.484	391.897.120

Notes to the condensed half-year report as af 30 June 2025

1. GENERAL INFORMATION

This interim report does not include all of the notes that are normally included in annual financial statements. Therefore, this report should be read in conjunction with the report on the annual financial statements for the financial year ended 31 December 2024 and all public announcements made by Xlife Sciences AG during the interim reporting period. The unaudited condensed consolidated interim financial statements for the period from 1 January to 30 June 2025 have been prepared in accordance with the International Accounting Standard on Interim Financial Reporting (IAS 34). The accounting policies applied in the preparation of the condensed interim consolidated financial statements are consistent with those applied in the preparation of the consolidated financial statements for the 2024 financial year.

Based in Zurich, Xlife Sciences AG is a Swiss company focusing on the value development of promising technologies in the life science sector. The Company's goal is to build a bridge between research/development and healthcare markets and support researchers and entrepreneurs in the positioning, structuring, development and implementation of their ideas.

The Company's operations consist primarily of collected and acquired projects, which are measured at fair value with the exception of projects in which the Company has an ownership interest of over 20%. Such investments are accounted for at equity; investments in which the Company exercises control are consolidated.

Unless stated otherwise, values in the condensed consolidated financial statements are stated in Swiss francs (CHF). Both individual and total values represent the value with the smallest rounding difference. This means that adding the individual figures presented may lead to minor differences to the totals disclosed.

2. ESTIMATION UNCERTAINTIES AND EXERCISE OF JUDGEMENT

When applying the group accounting and measurement policies presented, Management must assess matters, perform estimates and make assumptions relating to the carrying amounts of assets and liabilities that cannot be readily determined from other sources. The estimates and the underlying assumptions result from past experience and other factors deemed relevant. The actual values may deviate from the estimates.

The assumptions underlying the estimates are reviewed on a regular basis. If changes to an estimate only relate to one period, they are taken into consideration only in that period. If the changes relate to the current and following reporting periods, they are correspondingly taken into consideration in this period and the following ones.

The most important instances of the exercising of discretion by management as part of application of the company's accounting policies and the most significant impact of such exercising of discretion on the amounts reported in the consolidated financial statements are listed below. In addition, the most important forward-looking assumptions and other material sources of estimation uncertainties that can give rise to considerable risk that a significant adjustment of the disclosed assets and liabilities will be necessary within the next financial year are stated as at the end of the reporting period.

- The assumptions used to measure the projects at fair value (carrying amount 235.889.885) are, in our opinion, subject to significant estimation uncertainty regarding the development and market entry time and the required expenses. The company has made market entry assumptions for its projects. The development or market launch of the concrete applications, which form the basis for the valuation of the projects, was estimated by the company. The valuation of the

projects depends on whether the market launch assumptions made can be met. The company estimates the probability of success of each phase of the development for each project. Depending on the specific progress of a phase, the overall probability of successful market entry changes. The estimates for each phase are reviewed regularly (usually annually, except in the case of significant events). Based on a sensitivity analysis, the company assesses the value impairment risk of the respective projects due to possible delays in market entry or the probability of success.

- For successful project implementation and the realisation of developments, there will continue to be a significant need for funds in the future, which will have to be covered by further capital measures at least until the first project is completed. If the raising of capital becomes more difficult, projects would have to be sold. It is left up to the market as to whether fair value can be achieved in a forced sale at the current project status.

- With regard to the valuation of intangible assets, in particular industrial rights (book value 261.263.009) assumptions are used as a basis where there is in our opinion a material estimation uncertainty regarding the underlying use with regard to development and market launch as well as the expenditure required. The company estimated the necessary parameters, measurement is however dependent on whether the assumptions made can be fulfilled. The estimates are reviewed on a regular basis.

3. SIGNIFICANT ACCOUNTING POLICIES

3.1 Information on subsidiaries

Name of the subsidiary	Main business	Regis-tered office	Voting rights and capital share 30.06.2025	Voting rights and capital share 31.12.2024
Fully consolidated subsidiaries				
alytas therapeutics GmbH	Development of an immunotherapy based on an antibody against obesity and senescence	Jena	51%	51%
Inventum Genetics GmbH	Development and production of medical and biotechnological products	Mainz	100%	100%
inflamed pharma GmbH	Production and development of chemical and pharmaceutical substances	Jena	70%	75%
clyxop devices GmbH	Development of tubes on biocellulose, which can be used in case of damage to hollow organs	Erfurt	70%	70%
Firstgene Therapeutics GmbH	Development of materials and processes for immunization and therapies	Mainz	70%	70%
Firstgene Life Sciences GmbH	Innovative gene therapy approaches for the treatment of rare and common diseases	Mainz	100%	
x-nuclear diagnostics GmbH	Dignostic methods using radioactive material	Erfurt	100%	100%
x-kidney diagnostics GmbH	Medical technology with regard to diseases of the kidney and other internal organs	Erfurt	100%	100%
xprot GmbH	Therapeutic approach for lung cancer	Mainz	100%	100%
Xsight Optics GmbH	Development of a technology platform for monitoring patients	Jena	100%	80%
XRNA Biotech GmbH	Exploration of different RNA molecules	Zurich	100%	100%
Xlife Sciences GmbH	Management company for services to projects in the EU area	Mainz	100%	100%

3.2 Currency translation

The interim financial statements of the fully consolidated subsidiaries whose functional currency is not the Swiss franc are translated into the Group's reporting currency, the Swiss franc, using the modified closing rate method. Assets and liabilities are translated at the exchange rate on the balance sheet date. Income statement items are translated at the average exchange rate. Equity components are translated at historical rates at the time of their respective additions from the Group's perspective. The currency difference resulting from the translation is recognised in other comprehensive income. The cumulative currency translation differences recognised in equity are reversed through profit or loss when Group companies are removed from the scope of consolidation.

30.06.2024	CHF/EUR
0.96713	Average exchange rate for the period (translation of income and expenses)
0.97175	Closing rate for the period (translation of assets and liabilities)
31.12.2024	CHF/EUR
0.95238	Year-end exchange rate (translation of income and expenses)
0.93845	Year-end exchange rate (translation of assets and liabilities)
30.06.2025	CHF/EUR
0.95023	Average exchange rate for the period (translation of income and expenses)
0.94551	Closing rate for the period (translation of assets and liabilities)

4. NOTES TO THE CONSOLIDATED INCOME STATEMENT

4.1 Income from contracts with customers (revenue)

The breakdown of Group revenue from contracts with customers for the period (excluding income from financial investments) is as follows:

In CHF	01.01.2025 –30.06.2025	01.01.2024 –30.06.2024
Revenue from services	354.321	349.818
Other revenues		
Change in del credere		
Less sales deductions (discounts)		
Total	354.321	349.818

Revenue is derived from the provision of services to the projects.

Revenues from services are recognised at a specific point in time.

4.2 Breakdown of personnel expenses

In CHF	01.01.2025 –30.06.2025	01.01.2024 –30.06.2024
Wages and salaries	758.350	593.095
Social security expenses	106.159	71.304
Costs of post-employment benefits/employee pensions	18.792	13.522
Other personnel expenses	22.198	6.371
Total	905.499	684.292

4.3 Administrative expenses

The breakdown of other operating expenses for the period is as follows:

In CHF	01.01.2025 –30.06.2025	01.01.2024 –30.06.2024
Rent expenses	49.819	103.840
Maintenance and energy expenses	3.569	4.226
Vehicle and transport costs	14.077	35.069
Duties and fees, insurances	6.889	6.214
Capital market expenses	11.798	48.983
Consultancy expenses	284.593	217.195
Accounting and auditing	311.793	185.979
Advertising and sales effort	57.057	21.017
Travel and representation expenses	84.771	176.780
Administrative expenses	44.478	52.046
Other operating expenses	9.301	7.931
Capital taxes	65.405	35.000
Total	943.550	894.280

5. NOTES TO THE CONSOLIDATED BALANCE SHEET

5.1 Financial assets / projects at fair value

The book values of the projects as of the balance sheet date are shown in the following table:

In CHF							30.06.2025	31.12.2024			
Projects (with investments)							235.889.885	228.580.736			
			Registered office of the company	Market value according to internal calculation	WACC used						
			Share				Market value according to internal calculation	WACC used			
In CHF				31.12.2024	31.12.24	Additions	Changes in market value	Disposals	Change in scope of consolidation	30.06.2025	30.06.25
Synimmune Biotech AG	37.4%	Liechtenstein		16.555						16.555	
VITRUVIA MEDICAL AG	5.5%	Switzerland		70.384			(34.927)			35.457	
Axenoll Life Sciences AG	14.0%	Switzerland		14.618.650	16.14%		(1.004.625)			13.614.025	16.73%
saniva diagnostics GmbH	19.0%	Germany		5.944.128	24.21%		(222.878)			5.721.250	25.09%
Veraxa Biotech AG	17.8%	Switzerland		188.999.223	16.14%		8.571.577			197.570.800	16.73%
Baliopharm AG ¹		Switzerland		18.931.797						18.931.787	
4D Lifetec AG	20.0%	Switzerland		1						1	
Total				228.580.736			7.309.148			235.889.885	
Positive changes in fair value							8.571.577				
Negative changes in fair value							(6.421.209)				
including changes in financial assets							(1.262.430)				
including changes in earn-outs							(5.158.779)				

¹These are purchased royalties through a licensing agreement without a corresponding direct interest in the company.

Forward-looking statements used in the valuation are based on current estimates and assumptions made to the best of our knowledge. These forward-looking statements are subject to risks, estimates, assumptions, uncertainties and other factors, the occurrence or non-occurrence of which may cause actual results to differ materially from, or fall short of, the implied forecasts and the values of the projects to be adjusted in subsequent financial statements. Significant uncertainty exists with respect to the valuation of projects based on forecasts and estimates of future revenues. A number of factors have a material impact on the valuation, some of which are beyond management’s control.

5.2 Financial assets accounted for using the equity method

The carrying amounts of the financial assets accounted for using the equity method as at the balance sheet date are shown in the following table:

	Share	Registered office of the company	Equity valuation				Equity valuation	
In CHF			31.12.2024	Acquisitions	Contribution to earnings	Disposals	Foreign currency effects	30.06.2025
FUSE-AI GmbH	34.6%	Germany	938.582	357.089	(316.623)		18.312	997.360
palleos healthcare GmbH	50.0%	Germany	337.084		(279.303)		3.924	61.705
xarma life sciences GmbH	46.2%	Germany	33.013		(5.758)		(1.770)	25.485
QUADIRA BIOSCIENCES AG	50.0%	Switzerland	55.591					55.591
Lysatpharma GmbH	25.2%	Germany	15.837.661		(39.274)		119.343	15.917.730
Ix Therapeutics GmbH	50.0%	Germany	(424.975)		(33.260)		(3.032)	(461.266)
novaxomx GmbH	40.0%	Germany	(50.557)					(50.557)
Total			16.726.400	357.089	(674.218)		136.777	16.546.048

5.3 Convertible bond

The convertible bond developed as follows:

In CHF	30.06.2025	31.12.2024
Liability at the beginning of the period (1.1.2025 or 1.1.2024)	24.786.000	28.523.000
Transformations	–	3.737.000
Liability End of period (30.6.2025 or 31.12.2024)	24.786.000	24.786.000
Equity effect	(780.772)	(722.113)
Carrying amount of the convertible bond	24.005.228	24.063.887
Due to related parties at the end of the period	27.186.000	27.186.000
Interest rate	0.25%	0.25%
Final maturity	30.6.2029	30.6.2029
Conversion right at any time until 31.5.2029 at the conversion price	25 CHF/share	25 CHF/share

5.4 Convertible loan

The convertible loan has developed as follows:

In CHF	30.06.2025	31.12.2024
Liability at the beginning of the period (1.1.2025 or 1.1.2024)	30.173.175	30.173.175
Transformations		
Liability End of period (30.6.2025 or 31.12.2024)	30.173.175	30.173.175
Equity effect	(256.207)	(346.690)
Carrying amount of the convertible bond	29.916.968	29.826.485
Interest rate	0.25%	0.25%
Final maturity	20.12.2026	20.12.2026
Conversion right from 1.2.2023 at the earliest until 20.12.2026 at the conversion price	46.2 CHF/share	46.2 CHF/share

The convertible loans were concluded exclusively with related parties.

5.5 Share capital

In CHF	Number of shares	Share capital
Status as at 31.12.2023	5.592.292	5.592.292
Changes in the previous year	149.480	149.480
Status as at 31.12.2024	5.741.772	5.741.772
Changes during the reporting period	–	–
Status as at 30.06.2025	5.741.772	5.741.772

The shares have a par value of CHF 1.00, carry one voting right each and are entitled to dividends.

6. OTHER NOTES

6.1 Earnings per share

a) Basic earnings per share

In CHF per share	Semester 1 2025	Semester 1 2024
Basic earnings per share	(0.53)	0.08

The earnings and weighted average number of ordinary shares included in the calculation of basic earnings per share are presented below:

Share of profit attributable to shareholders of the parent company	(3.050.488)	473.232
Weighted average number of ordinary shares used to calculate basic earnings per share	5.741.772	5.742.104

b) Diluted earnings per share

In CHF je Aktie	Semester 1 2025	Semester 1 2024
Diluted earnings per share	(0.53)	0.08

The earnings and the weighted average number of ordinary shares that are included in the calculation of diluted earnings per share are presented below:

Share of profit attributable to shareholders of the parent company	(3.050.488)	473.232
Interest expense on convertible bonds and convertible loans, net of tax	83.469	81.909
Profit attributable to shareholders (diluted)	(2.967.019)	555.141
Weighted average number of ordinary shares (basic)	5.741.772	5.742.104
Effect of the conversion of the convertible loans and convertible bonds	1.630.702	1.603.444
Weighted average of ordinary shares (diluted)	7.372.474	7.345.548

6.2 Business segments

As described below, the Group has four strategic departments (Focus Areas) that constitute the Group's reporting segments. The Board of Directors regularly assesses the corresponding strategic departments formed on the basis of features shared by products and services. All projects are allocated to these reportable segments. Xlife Sciences GmbH and Xlife Sciences Abu Dhabi LLC are not allocated to any segment as they are internal service companies.

Technology platforms
inflamed pharma GmbH, Jena, Germany
Inventum Genetics GmbH, Mainz, Germany
palleos healthcare GmbH, Wiesbaden, Germany
Veraxa Biotech AG, Zurich, Switzerland
Biotechnology/Therapeutics
alytas therapeutics GmbH, Jena, Germany
Baliopharm AG, Reinach, Switzerland
Firstgene Therapeutics GmbH¹, Mainz, Germany
Ix Therapeutics GmbH, Hamburg, Germany
Lysatpharma GmbH, Eisenberg, Germany
QUADIRA BIOSCIENCES AG, Solothurn, Switzerland
Synimmune Biotech AG, Vaduz, Liechtenstein
xarma life sciences GmbH, Mainz, Germany
xprot GmbH, Mainz, Germany
XRNA Biotech GmbH, Zurich, Switzerland
Firstgene Life Sciences GmbH, Mainz, Germany

Technology platforms

Independently of indications, the technology platforms focus on identifying new therapeutic options and ongoing refinement of the technologies. In addition, they serve as a platform for internal and external projects.

Biotechnologies/Therapeutics

The project companies in the field of biotechnologies/therapeutics concentrate on the development of novel treatment options in specific indication areas.

Medical technology
Axenoll Life Sciences AG, Zurich, Switzerland
clyxop devices GmbH, Erfurt, Germany
novaxomx GmbH, Frankfurt am Main, Germany
saniva diagnostics GmbH, Erfurt, Germany
VITRUVIA MEDICAL AG, Anglikon, Switzerland
x-kidney diagnostics GmbH, Erfurt, Germany
x-nuclear diagnostics GmbH, Erfurt, Germany
Xsight Optics GmbH, Jena, Germany
Artificial intelligence/digital medicine
FUSE-AI GmbH, Hamburg, Germany
4D Lifetec AG, Cham, Switzerland

Medical technology

The project companies in the area of medical technology develop innovative methods for diagnosing illnesses and/or patient monitoring.

Artificial intelligence/digital medicine

The artificial intelligence/digital medicine segment deals with the deployment of AI to improve diagnostic methods and/or to improve processes in the field of biotechnology.

In CHF	Technology platforms	Bio-technologies/therapies	Medical technology	Artificial intelligence/digital medicine	Not allocated	Consolidated
First semester 2024						
External revenue	49.818				300.000	349.818
Intersegment revenue						
Total revenue	49.818				300.000	349.818
Profit (loss) of segment before taxes	131.910	(8.016.520)	849.171	4.097.302	(1.646.997)	4.585.134
Share in profit and loss of companies accounted for using the equity method	324.300	(20.000)	949.513	4.097.302		5.351.115
Assets	126.738.552	281.171.196	25.972.242	550.236	47.212.676	480.660.474
Financial assets accounted for using the equity method	735.509	28.455.226	(21.019)	31.336		29.201.052
Liabilities	(84.297)	(82.954.396)	(135.183)		(59.708.709)	(142.882.585)

First semester 2025						
External revenue	55.769				298.552	354.321
Intersegment revenue						
Total revenue	55.769				298.552	354.321
Profit (loss) of segment before taxes	2.861.833	(8.021.585)	(1.077.822)	(316.623)	(1.649.386)	(8.203.583)
Contained therein: Share in profit and loss of companies accounted for using the equity method	(279.303)	(78.292)		(316.623)		(674.218)
Assets	197.894.148	295.475.490	19.439.701	997.361	22.450.617	536.257.317
Financial assets accounted for using the equity method	61.705	15.537.540	(50.557)	997.360		16.546.048
Liabilities	(193.909)	(78.212.792)	(23.836)	–	(65.929.659)	(144.360.196)

6.3 Organs of the Company

Management	Oliver R. Baumann (CEO / Managing Director)
	Carl-Ferdinand von Halem (CFO / Member of the Executive Board)
	Dr Frank Plöger (CSO / Member of the Executive Board)
	Christian Faber (Member of the Executive Board)
	Beat D. Kläui (Member of the Executive Board)
Board of directors	David L. Deck (Chairman)
	Oliver R. Baumann (Member)
	Dr Norbert Windhab (Member)
	Désirée A. Dosch (Member)
	Mark S. Müller (Member)
Auditors	BDO AG, Baden

6.4 Subsequent Events

On August 5, 2025, the company increased its share capital from CHF 5,741,772.00 to CHF 5,767,572.00 through the issuance of 25,800 shares from its conditional capital.

Zurich, 22.09.2025



Signed David L. Deck
Chairman of the Board of Directors



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INDEPENDENT AUDITOR'S REVIEW REPORT

To the board of directors of Xlife Sciences Ltd., Zurich

Review Report on the condensed consolidated interim financial statements

In accordance with your instructions, we have reviewed the accompanying condensed consolidated interim financial statements in accordance with IAS 34 of Xlife Sciences Ltd. for the period from 1st January 2025 to 30 June 2025.

These condensed consolidated interim financial statements in accordance with IAS 34 are the responsibility of the Board of Directors. Our responsibility is to issue a report on these condensed consolidated interim financial statements in accordance with IAS 34 based on our review.

We conducted our review in accordance with the Swiss Auditing Standard 910. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the condensed consolidated interim financial statements in accordance with IAS 34 are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial statements in accordance with IAS 34 do not give a true and fair view of the financial position, the results of operations and the cash flows in accordance with IAS 34.

Baden-Dättwil, 22 September 2025

BDO Ltd

Thomas Schmid
Swiss Certified Accountant

Jan Trautwein
Swiss Certified Accountant

This is a translation of the original German text. In case of discrepancies, the German version shall be decisive.

Enclosures
Condensed consolidated interim financial statements as of 30 June 2025

Important Dates

Annual Report 2025:

28 April 2026

Annual Shareholders Meeting 2026:

26 June 2026

Half-Year Report 2026:

24 September 2026

For roadshows and conferences,
please see

<https://www.xlifesciences.ch/en/events>

Contact

For Investors & Media:

Dr. Dennis Fink,

Senior Communications & Investor Relations Manager

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This is a translation of the original
German text. In case of discrepancies,
the German version shall be decisive.

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