



CUBE LABS®

CORPORATE PRESENTATION

DISCLAIMER

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The logo for Cube Labs consists of the words "CUBE" and "LABS" in a bold, black, sans-serif font. The "C" in "CUBE" and the "L" in "LABS" are slightly taller than the other letters. A registered trademark symbol (®) is positioned to the right of "LABS".

Cube Labs SpA

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FOUNDERS



Filippo Surace
Founder & CEO

EDUCATION AND TRAINING



UNIVERSITÀ
DEGLI STUDI DI BARI
ALDO MORO

Luiss
Business
School

SDA Bocconi
SCHOOL OF MANAGEMENT



KEY PROFESSIONAL EXPERIENCE



TEMPLE
UNIVERSITY



CONFININDUSTRIA

SHRO
SARRO HEALTH RESEARCH ORG

UM MEDICAL
UNIVERSITY OF LODZ



Renato Del Grosso
Co-Founder &
Chief Strategy Officer

EDUCATION AND TRAINING



SIOI |
Società Italiana
per l'Organizzazione
Internazionale
UNA Italy

Luiss
Business
School



UNIVERSITÀ DEGLI STUDI DI NAPOLI
FEDERICO II



UNIVERSITÀ CATTOLICA
del Sacro Cuore
RENNALDI

KEY PROFESSIONAL EXPERIENCE

abbvie



Abbott



MERCK

Intercept



**Health
Incubator**
HELSINKI



PoliHub
Innovation Park
Startup Accelerator



Massimo Fiocchi
Co-Founder &
Chief Financial Officer

EDUCATION AND TRAINING



Università
Bocconi
MILANO

KEY PROFESSIONAL EXPERIENCE



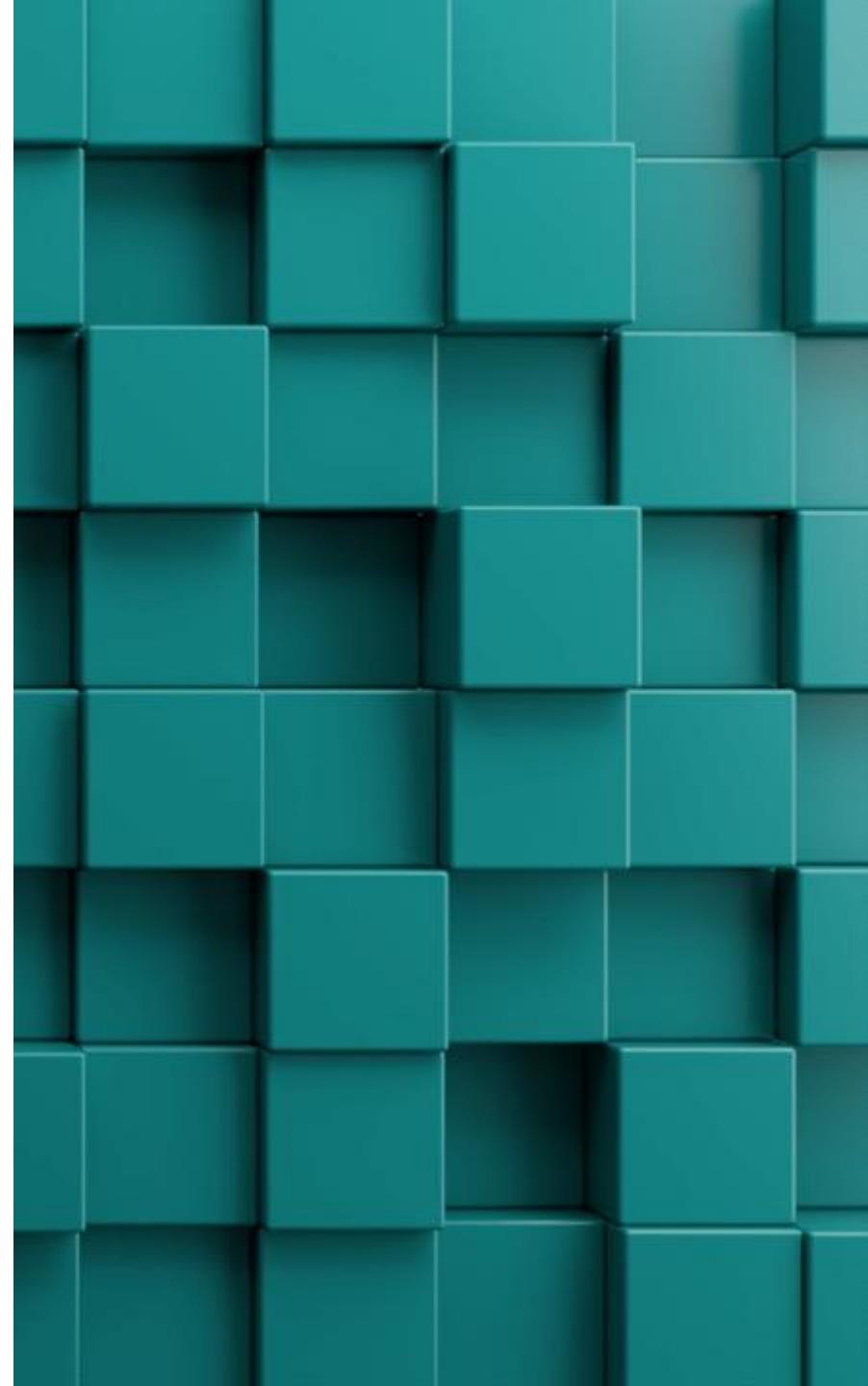
KPMG
SDA Bocconi
SCHOOL OF MANAGEMENT

DI TANNO ASSOGLIATI

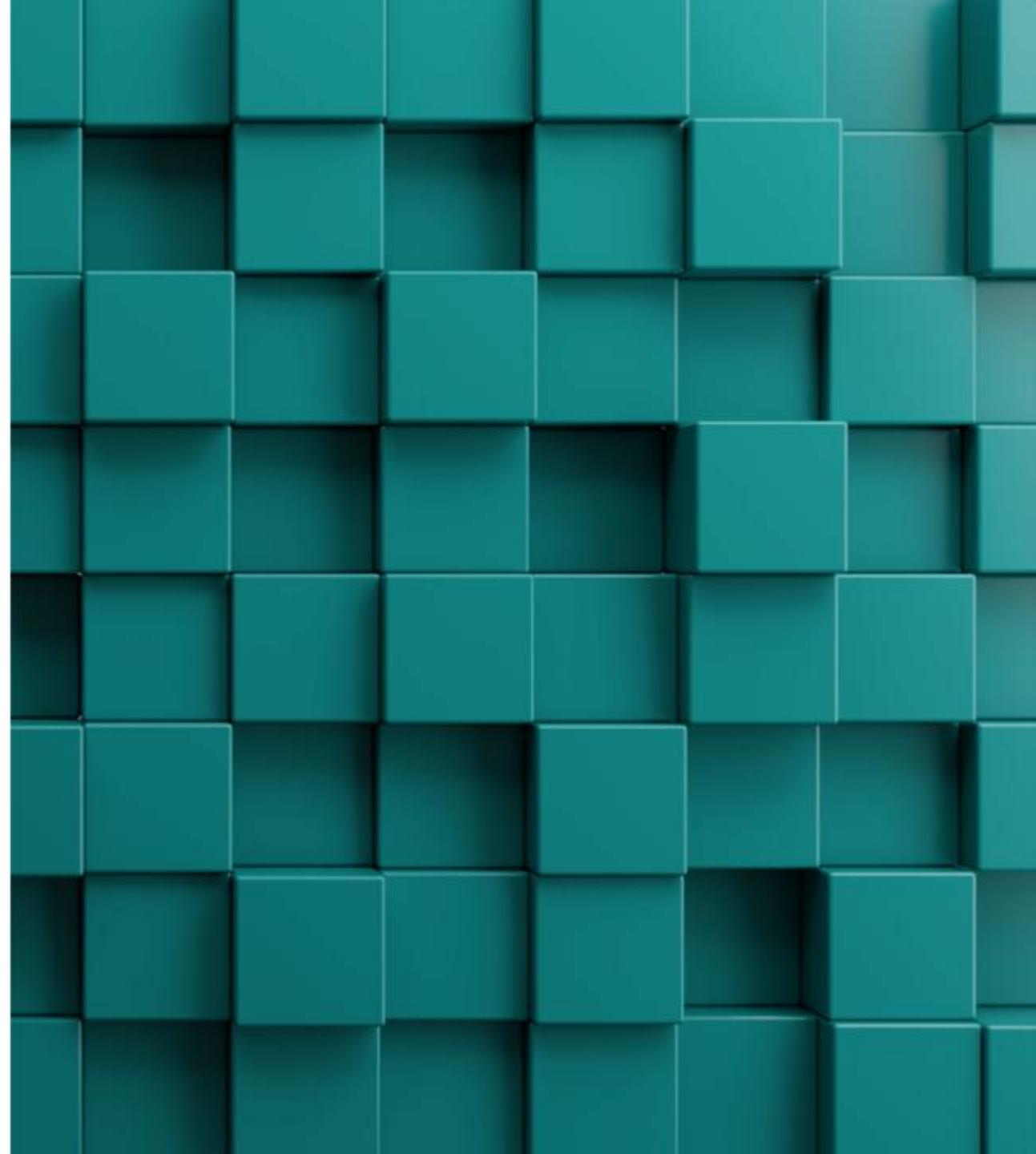
JURIDICUM

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1 COMPANY OVERVIEW



CUBE LABS AT A GLANCE



3 offices (Milan, Rome, Lecce) and 29 professionals¹ with deep expertise in healthcare industry.

1. As of 30 April 2024.

2. On 16 July 2025, Cube Labs S.p.A. announced the establishment of a new company, ChromaPatch S.r.l.

3. As of 31 December 2024.

Cube Labs S.p.A. is an Italian Venture Builder specialized in the development of projects in the healthcare technologies sector.

Cube Labs has been **listed** since March 21, 2023 on **Euronext Growth Milan** - Professional segment, dedicated to SMEs with high growth potential.



Shares in 18 companies, including one newly established², with a value of € 53.7 million³.



Network of international partners and exclusive partnership with the Biostructures and Biosystems National Institute (INBB).



Strategic Advisory Board composed of 12 key people with international expertise.

OUR FIGURES

18

Spin-offs¹

60
patents

53.7M€

Assets
value⁴

88

Research
centers in CNR
network³

11

Exclusive
licenses

700

Researchers in
INBB network²

24

Universities
in INBB
network²

1. Including one newly established spin-off, ChromaPatch.

2. www.inbb.it/chi-siamo/universita-aderenti.

3. www.cnr.it/en/cnr-in-figures.

4. As of 31 December 2024 (report issued by Venture Valuation AG), without considering ChromaPatch incorporation.

GOVERNANCE AND SHAREHOLDING

BOARD OF DIRECTORS

Filippo Surace

Chairman and CEO

Renato Del Grosso

Member of Board

Domenico Colella

Non-executive Director

Massimo Fiocchi

Member of Board

Giuseppina Staropoli

Independent Director

AUDITING FIRM



Grant Thornton

BOARD OF STATUTORY AUDITORS

Piergiacomo Jucci

President of the Board of Auditors

Marco Ziccardi

Standing Statutory Auditor

Fabrizio Iacuitto

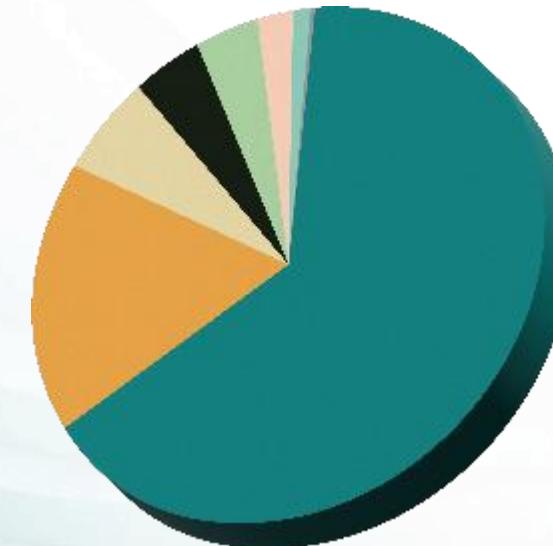
Alternative Statutory Auditor

Alessandro De Luca

Standing Statutory Auditor

Alessandro Medici

Alternative Statutory Auditor



F. Surace*
64.99%

Market
17.65%

Algebris Investment Ltd. **
5.91%

R. Del Grosso
4.15%

P. Ragni
3.83%

Others
2.32%

M. Fiocchi
1.13%

Own shares
0.02%

* The shareholding of Filippo Surace is 64.99%, of which 55.51% is held through Keltinvest S.r.l., a company that Surace himself controls 100% and of which he is sole director, and the remaining 9.48% directly as a physical person.

** The share includes the latest capital increase subscription by Algebris on July 28, 2025.

DEVELOPMENT STRATEGY

SHORT TERM STRATEGY

VALORIZATION OF THE SUBSIDIARY COMPANIES BY INCREASING R&D ACTIVITY ON SELECTED INITIATIVES

Cube Labs intends to increase its R&D activity in order to advance the development of selected portfolio technologies. The aim of the Society is to ramp up research lines, towards:

- Phase 1-2 in the biopharma field;
- TRL 8-9 in the MedTech sector;
- Market access for nutraceutical products.

ADVISORY ACTIVITY INCREASE

As a Venture Builder, Cube Labs aims to increase strategic, operational and financial consulting to selected companies through IPO fundraising.

MID-LONG TERM STRATEGY

R&D ACTIVITIES ON ADDITIONAL INITIATIVES ALREADY IN THE PORTFOLIO

CORPORATE FINANCE & COMMERCIAL OPERATIONS

Cube Labs intends to enhance the value of its holdings through extraordinary transactions:

- Outlicensing of single asset;
- M&A;
- IPO.

INCREASE OF SUBSIDIARY COMPANIES IN PORTFOLIO

Thanks to the exclusive partnership with Modi Science Foundation and its network, Cube Labs intends to continue founding new companies through next rounds of fundraising.



OUR STORY

2013

Cube Labs Incorporation



2014 - 2016

- Pilot program and scientific networking;
- *Blue ocean* expansion in China, Spain and CEE.



2017 - 2020

- 10 new portfolio companies in partnership with I.N.B.B.;
- Expansion in Switzerland and Israel;
- Seed investment by CDP VC SGR in 4 spin-offs.



2021 - 2022

- Agreement for a 7,2M€ Co-investment in the portfolio with CDP VG SGR;
- Pre-IPO Launch.



2023

EGM professional segment quotation.

- **IPO Market Cap 34,105M€:**
Title performance +6,5% up to December 2023;
- Market Cap 36,865M€.



2024

Global scale-up.

- Strategic partnerships in India and the UAE;
- Completed a capital raising of 2,658,370€.

Flagship Partner of

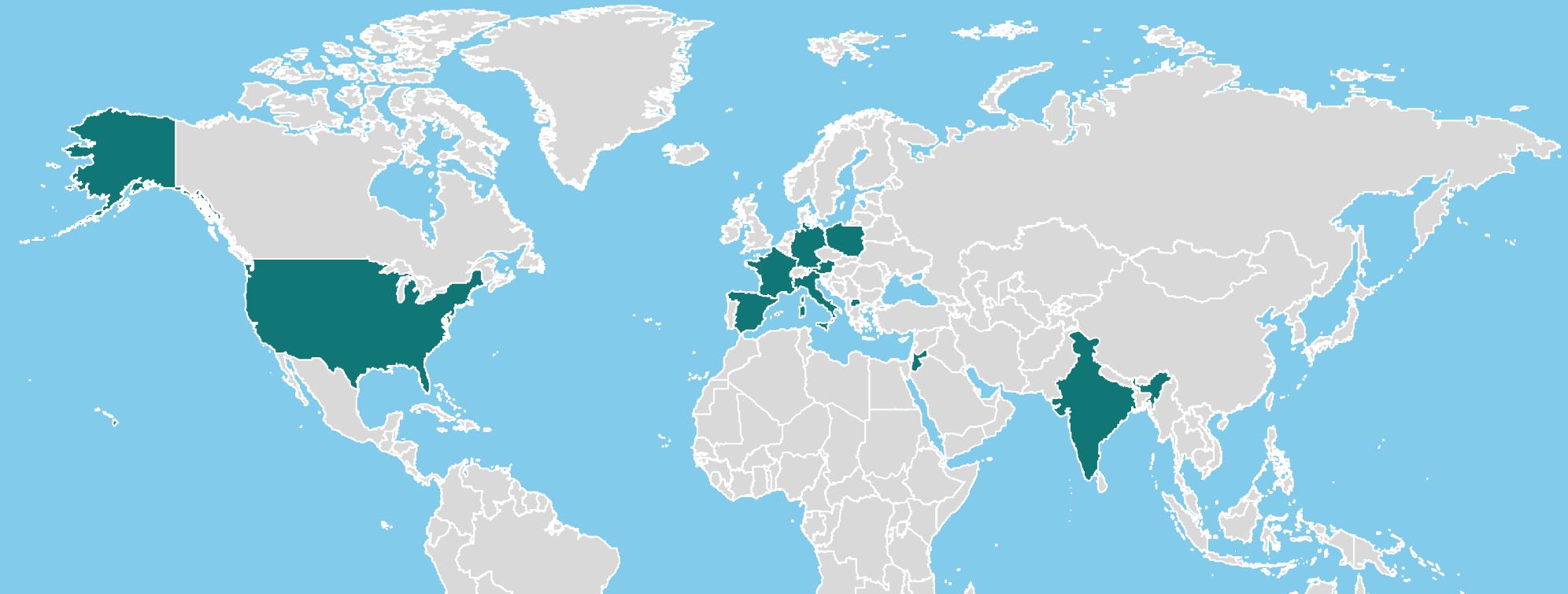


2025

- 2 new portfolio companies.



GLOBAL FOOTPRINT



Italy



eurasanté
Entreprendre et Réussir

France



Poland



Spain



Germany



National Research
Council of Italy

Italy



USA



Israel



India

ACCELERATING ESG IMPACT



DEMOCRATIZATION

Pervasive knowledge as a widespread economic advantage. The **technology transfer** through the academic research brings technological solutions into everyday life.



ACCESSIBILITY

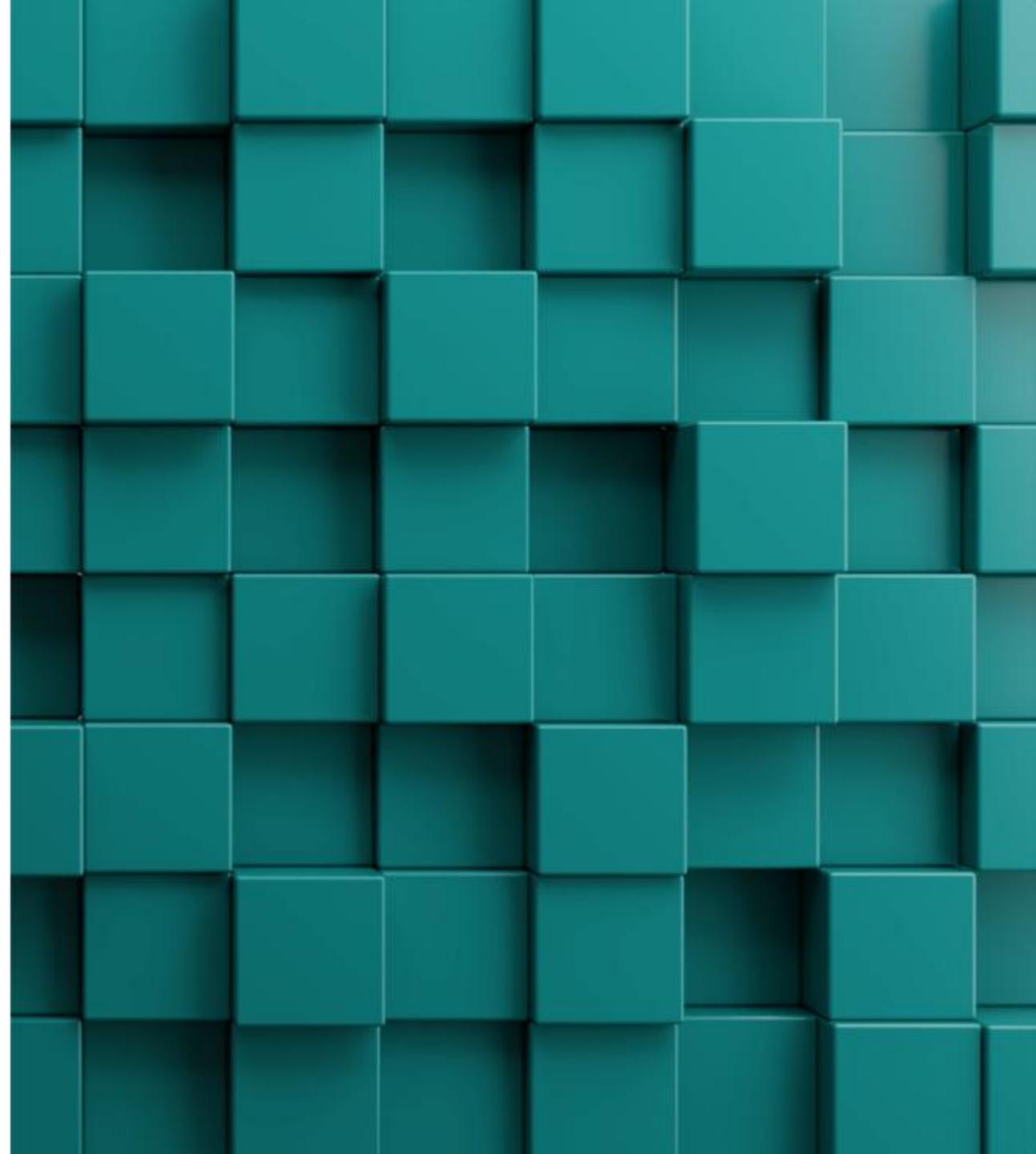
Life Sciences accessible to all. Our vision, our tangible commitment. So that **no community or individual is left behind.**



A HEALTHIER FUTURE

Our ESG approach for a healthier future. Promoting innovation and supporting the spin-off ecosystem in alignment with the United Nations' 2030 Agenda for Sustainable Development Goals.

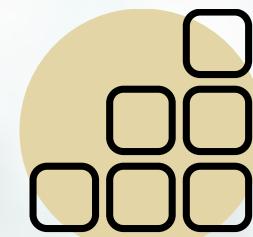
2 BUSINESS MODEL



OUR VENTURE BUILDING APPROACH

Cube Labs builds new companies from promising R&D activities, transforming pioneering science into real-world healthcare solutions. As a venture builder, it supports selected projects from their earliest stages:

BUILDING



We source proprietary science to build promising healthcare technology companies from scratch.

FINANCING



We provide funding to drive innovation.

GROWTH



We provide entrepreneurial and operational support to develop healthcare technologies for the global market.

BUSINESS MODEL

Cube Labs is a shareholder of subsidiaries that hold academic research projects that have passed the Proof of Concept (PoC), and that come mainly from the partnership with INBB.

The Company selects academic projects with high development potential.

A key point of Cube Labs' business model is the corporate and organizational control of the investees, according to the typical Venture Builder model.

The business model of Cube Labs is to take equity participations, also jointly with other partners, in pre-seed/seed-round. The shareholding of each of the investees will be divided into three components:

CUBE LABS *BUSINESS COMPONENT*

Cube Labs intervenes with a **majority stake** in the companies and, currently, in special Trust of which CL will be the sole beneficiary with a **minority stake**.

RESEARCHERS *SCIENTIFIC COMPONENT*

Researchers (sponsors of academic spin-off) hold a **minority share** of subsidiary company.

INBB *ACADEMIC COMPONENT*

INBB holds a **minority share**.

KEY SUCCESS FACTORS



FIRST MOVER

Cube Labs is the first venture builder in healthcare sector, listed on EGM – Professional segment.



SUCCESSFUL TEAM

Experts with international experience in both industry-leading companies and top academic and scientific institutions.



HIGH DEGREE OF CONTROL

From the initial stages to the commercialization of the technology.



STRATEGIC PARTNERSHIP WITH INBB

Cube Labs has a preferential access to Italian academic excellence (right of priority through right of first refusal agreement).



INTERNATIONAL NETWORK

Developed through strategic partnerships with leading national and international institutions.

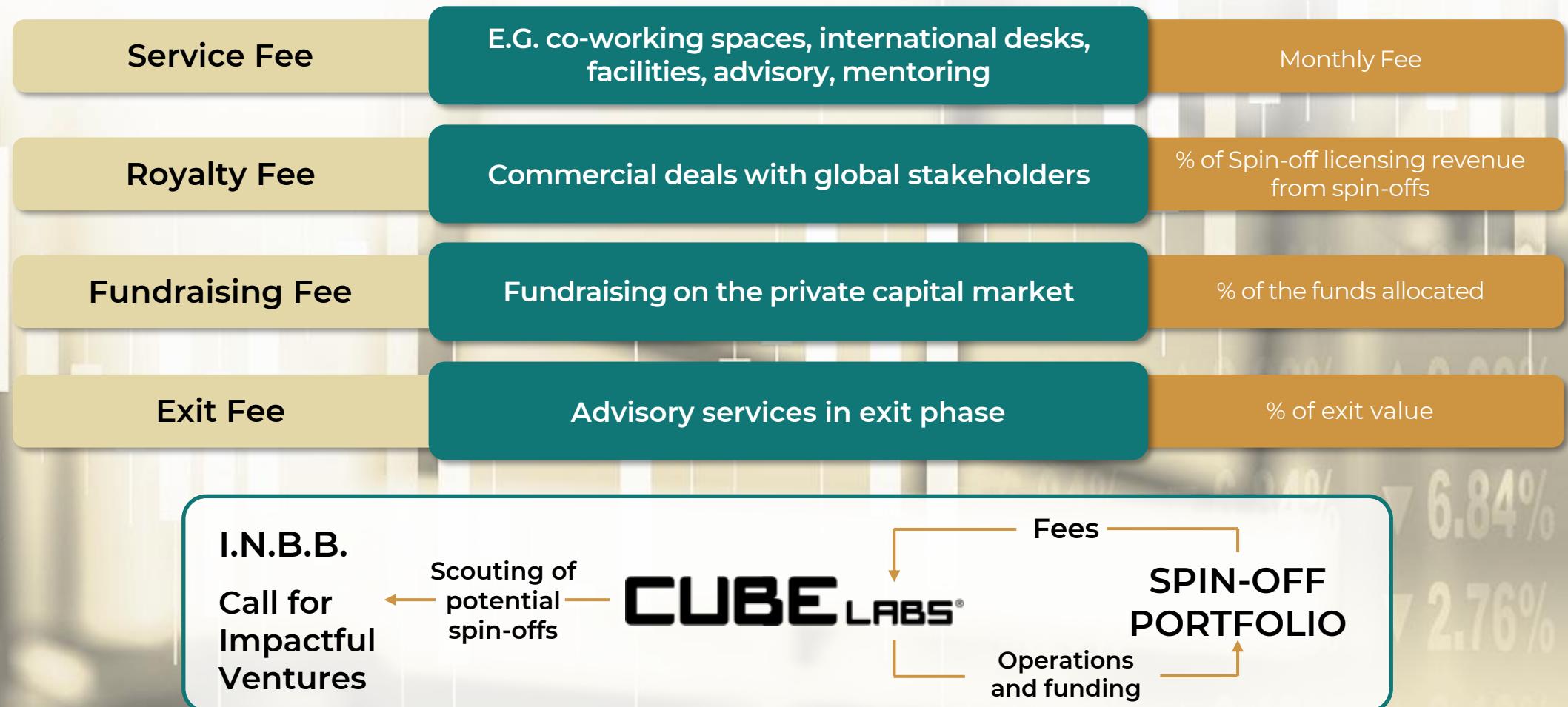


GROWTH TREND IN THE SECTOR

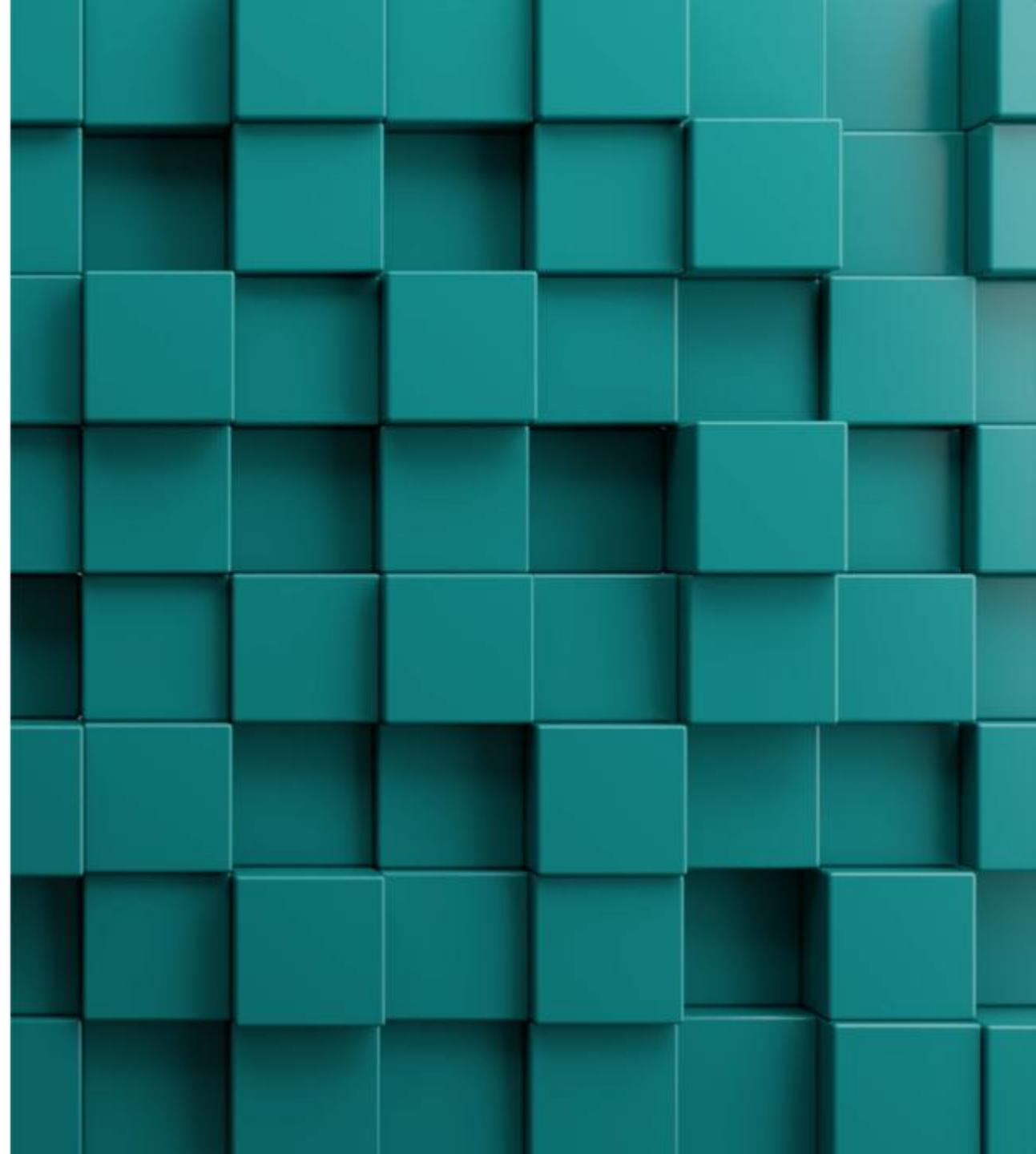
National and European investments to support Academia and Life Science research.

REVENUE MODEL

Innovative revenues model with streamline from spin-offs to the Holding enabling Cube Labs to be independent from continuous capital injections in order to improve its spin-offs portfolio up to the exits.



3 SPIN-OFF PORTFOLIO



OUR FOCUS AREAS



PHARMACEUTICALS

Preclinical or phase 1 clinical phase.



BIOTECH

Between TRL 3 and TRL 7.



NUTRACEUTICALS

Synthesis phase of active substance achieved or clinical validation achieved.



R&D TECH/AI

Artificial Intelligence applied to bio-health sector.



MEDTECH

Between TRL 3 and TRL 7.

SPIN-OFF PORTFOLIO

PHARMACEUTICALS



CARTILAGO

Regenerative technologies against osteoarthritis and related diseases. They developed a molecule that stimulates the formation of new cartilage tissue.

Book value at
31-12-2024
12,140,210 €

Shareholding

Cube Labs	51%
Trust Cube Labs	12%
INBB	5%
Scandurra	32%

Funded by

CDP Venture Capital Sgr

PHARMACEUTICALS



Omega Biotech

Solutions for the treatment of rare diseases, which occur rarely and for which there are currently no therapies (e. g. autoimmune diseases such as systemic sclerosis).

Book value at
31-12-2024
2,962,522 €

Shareholding

Cube Labs	51%
Trust Cube Labs	44%
INBB	5%

Funded by

CDP Venture Capital Sgr

PHARMACEUTICALS



Development of natural and synthetic molecules for diabetes, obesity control, and liver health, with nutraceutical and pharmacological applications.

Book value at
31-12-2024
9,500 €

Shareholding

Cube Labs	60%
Falasca	35%
INBB	5%

PHARMACEUTICALS



Micro Molecular Research

Research and development of therapeutic molecules, with particular attention to those used in the treatment of diabetic neuropathy and Alzheimer's.

Book value at
31-12-2024
2,328,530 €

Shareholding

Cube Labs	51%
Trust Cube Labs	14%
INBB	5%
Pappalardo	30%

Funded by

CDP Venture Capital Sgr

NUTRACEUTICALS/MEDTECH



Innovative Alzheimer's diagnostic method for early intervention. Neuroprotective saffron-based supplement targeting oxidative stress and inflammation in neurodegenerative conditions.

Book value at
31-12-2024
5,088,208 €

Shareholding

Cube Labs	51%
Trust Cube Labs	9%
INBB	5%
Hortus Novus	35%

Funded by

CDP Venture Capital Sgr

NUTRACEUTICALS



Development of bioactive Molecules derived from green tea catechins with anti-oxidant and anti-inflammatory effects. Applications: LUTS, IBS, Wound Care, and Sports Medicine.

Book value at
31-12-2024
8,050,035 €

Shareholding

Cube Labs	51%
Trust Cube Labs	4%
INBB	5%
Morini	16%
Bettuzzi	24%

SPIN-OFF PORTFOLIO

NUTRACEUTICALS



Myrtoviva aims to innovate the field of food supplements and cosmetic products by the combination of traditional Mediterranean phytoextracts and the use of nanotechnology.

Book value at 31-12-2024
23,300 €

Shareholding
Cube Labs 65%
INBB 5%
Maioli 30%

BIOTECH



Pioneering dual-component technology combining a biocompatible carrier and microbiome-based formulation to aid wound recovery and optimize scar appearance.

Book value at 31-12-2024
17,800 €

Shareholding
Cube Labs 65%
INBB 5%
Papa 10%
Lozio 10%
Colussi 10%

R&D TECH/AI



Development of Artificial Intelligence applications for the bio-health/ healthcare sector.

Book value at 31-12-2024
4,283,351 €

Shareholding
Cube Labs 51%
Trust Cube Labs 9%
Tracanna 40%

MEDTECH



Technologies for the improvement of absorbent products (e.g. diapers), aiming to reduce environmental impact, through a patented process.

Book value at 31-12-2024
4,418,080 €

Shareholding
Cube Labs 50.4%
Trust Cube Labs 34%
INBB 5%
Chiarelli 5%
Albanese 5%
Others 0.6%

MEDTECH



A spray-on bandage capable of detecting the early signs of bacterial infections through a color change. An innovative approach to the treatment of superficial wounds.

Book value at 16-07-2025*
9,500 €

Shareholding**
Cube Labs 95%
INBB 5%

MEDTECH



Development of technologies for endovascular robotics.

Book value at 31-12-2024
8,880 €

Shareholding
Cube Labs 55%
INBB 5%
G. Danieli 40%

* The date of Company's incorporation.

** By September 30, 2025, 35% of Cube Labs' shareholding will be allocated to the inventor shareholders as formal recognition of the know-how and technical-scientific contributions they have provided.

SPIN-OFF PORTFOLIO

MEDTECH



Biocompatible, biodegradable, and in situ cross-linkable hydrogels that adhere to both soft and hard tissues, enabling controlled, localized release of active medicinal substances for enhanced bio-availability.

Book value at
31-12-2024
5,015,394 €

Shareholding
Cube Labs 51%
Trust Cube Labs 9%
INBB 5%
Chiarelli 35%

MEDTECH



Technologies to improve visibility during cardiac procedures and development of protocols and technologies for the treatment of refractory infarction.

Book value at
31-12-2024
1,691,380 €

Shareholding
Cube Labs 51%
Trust Cube Labs 9%
INBB 5%
S. Massetti 35%

MEDTECH



Advanced technologies for detecting micro- and nanoplastics. Using electronic devices with fluorogenic probes, it identifies microplastics of various sizes and characteristics in fluids.

Book value at
31-12-2024
9,500 €

Shareholding

Cube Labs	55%
Genovese	10%
Prodi	10%
Rampazzo	10%
Zaccheroni	10%
INBB	5%

MEDTECH



Innovative thermo-graphic imaging embedded in a bandage for non-invasive vascular assessment. Enhancing patient monitoring and optimizing clinical outcomes.

Book value at
31-12-2024
3,169,931 €

Shareholding

Cube Labs	51%
Trust Cube Labs	4%
INBB	5%
Papa	10%
Radio Analog	
Micro Electronics	30%

MEDTECH



Development of bio-sensors for diagnostic, veterinary, environmental and agri-food analytical tests.

Book value at
31-12-2024
4,318,914 €

Shareholding

Cube Labs	51%
Trust Cube Labs	4%
INBB	5%
Roda	40%

ACCELERATOR



Company that supports start-ups in business development by providing professional services (strategy definition, market analysis, mentorship, etc.)

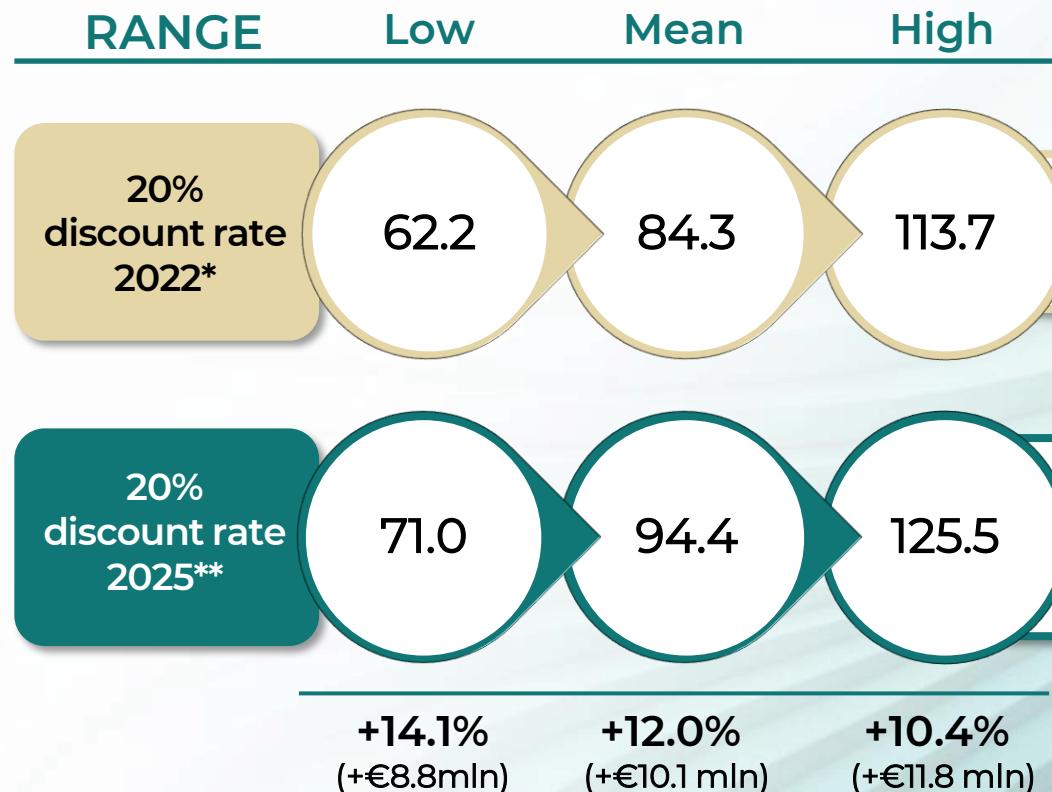
Book value at
31-12-2024
24,000 €

Shareholding

Cube Labs	14.4%
G2 Startup S.r.l.	25%
Others	60.6%

FULL ASSET VALUATION: OVERVIEW

This overview facilitates direct comparison, **highlighting the increased portfolio value (M€) due to recent developments.**

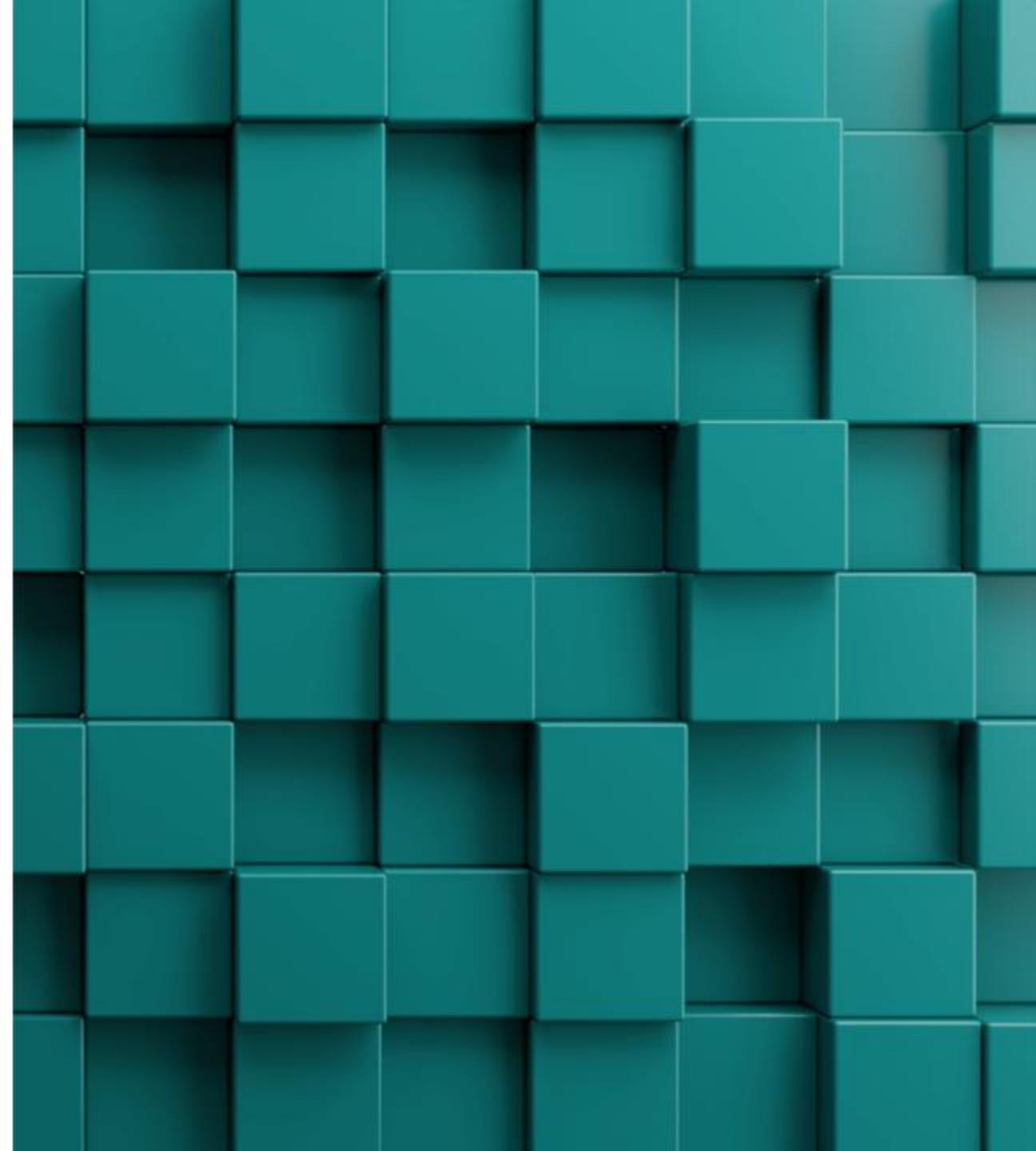


* Valuation performed in October 2022.

** Valuation performed in June 2025.

These valuations were performed by *Venture Valuation AG*, an independent Swiss company with 20+ years expertise in the life sciences industry.

4 IPO



LISTING IPO EGM PRO

Number of shares pre-IPO	15,000,000
Shares newly issued	4,535,850
Warrant after conversion (18/10/2024)	1,752,500
Number of outstanding shares	19,535,850
Free Float	17.65%
IPO Date	March 21, 2023
Issue Price (€)	2.00
Market Cap (€/M) @ IPO	34,105
Market	EGM PRO
Title update since IPO to 26/08/2025	+19%
Title update YoY to 26/08/2025	+8.2%
Last price to 26/08/2025 (€)	2.38
Market Cap to 26/08/2025 (€/M)	46,495*

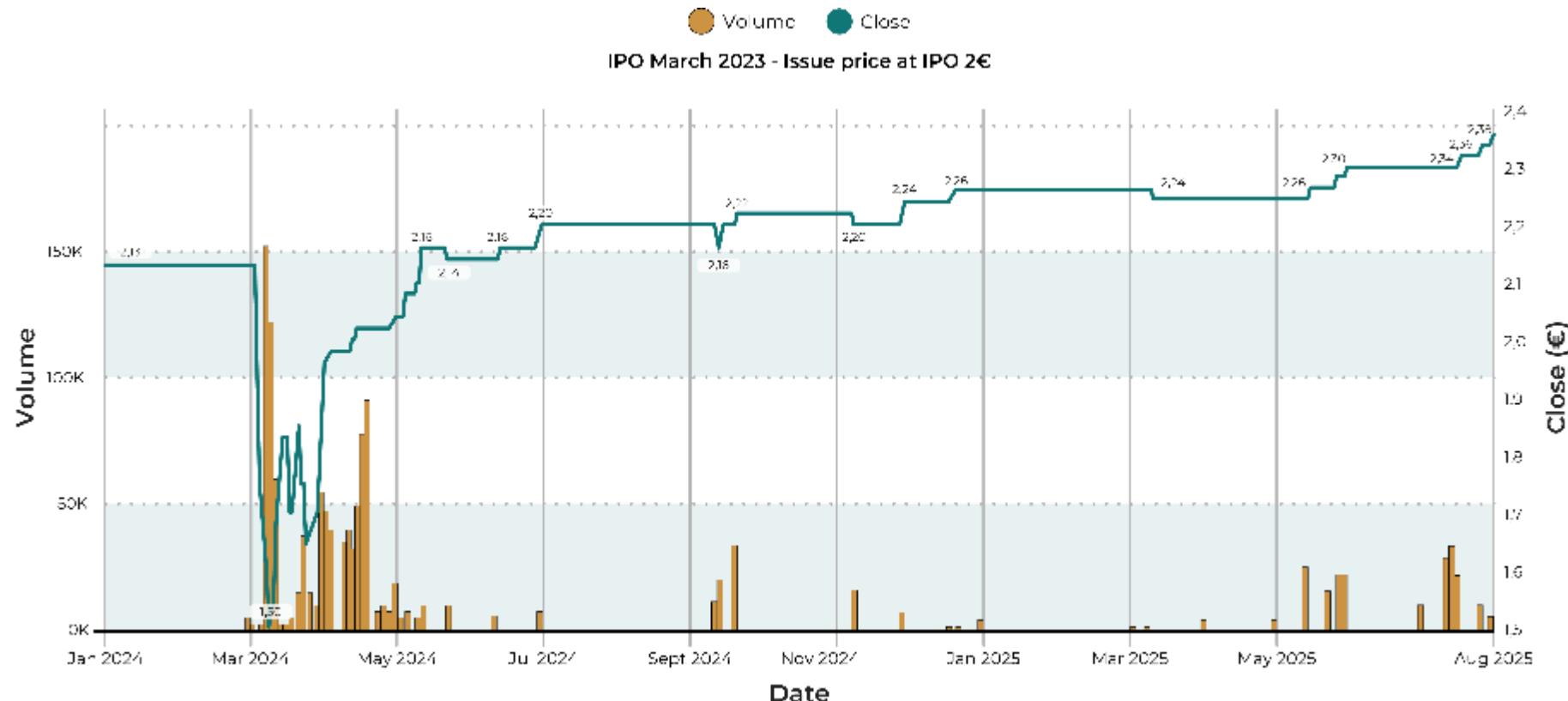


EGM

As of December 31, 2024, the EGM counted 213 companies with a total market capitalization of 8,6M€ and an average market capitalization at the time of listing of 43,9M€. In 2024, 21 companies went public through IPOs, raising a total of EUR 170.5 million.

Source: Azimut Direct

EGM PRO PERFORMANCE



Average volume 2024

28.8 K

Total volume 2024

1.04 M

Total volume
2024+2025

1.2 M

Average volume 2025

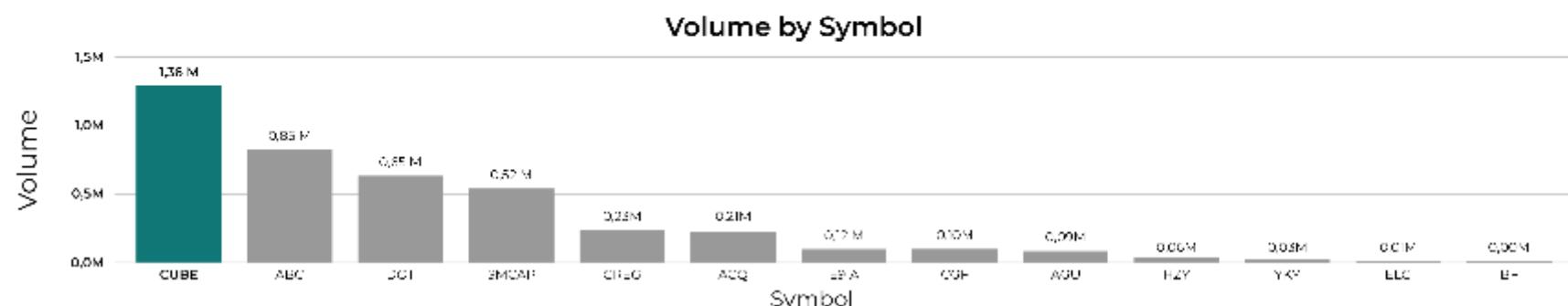
13.1 K

Total volume 2025

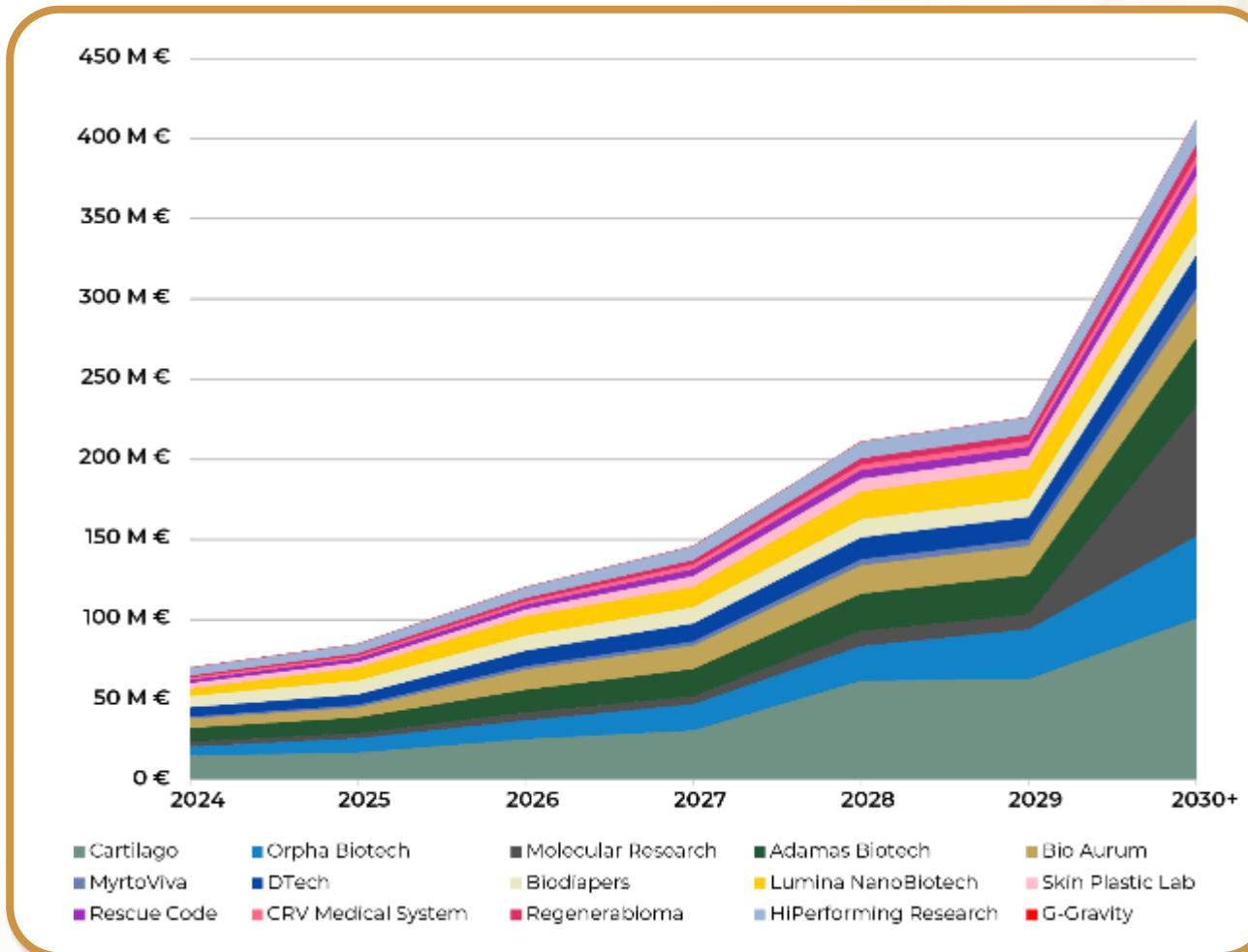
210 K

EGM PRO BENCHMARK

Name	Symbol	Industry	Year	Market Cap	MTD Perf.	YoY Perf.
BOLOGNAFIRE	BF	Consumer Discretionary	2023	€ 243,514,321	0.0%	0.0%
E-NOVIA	E9IA	Financials	2022	€ 55,362,402	0.0%	-51.7%
CUBE LABS	CUBE	Financials	2023	€ 45,364,825	1.7%	8.2%
HOMIZY	HZY	Consumer Discretionary	2021	€ 42,654,005	0.0%	0.5%
SMART CAPITAL	SMCAP	Financials	2024	€ 42,300,423	0.0%	14.3%
CREACTIVES GROUP	CREG	Technology	2023	€ 33,175,521	0.0%	-1.5%
ABC COMPANY	ABC	Industrials	-	€ 33,603,193	8.3%	10.9%
ACQUAZZURRA	ACQ	Consumer Discretionary	2021	€ 27,126,750	0.0%	6.1%
ELIGO	ELG	Consumer Discretionary	2022	€ 11,341,353	0.0%	0.0%
DOTSTAY	DOI	Real Estate	2022	€ 6,667,380	0.0%	-15.0%
YAKKYO	YKY	Industrials	2023	€ 5,491,150	0.0%	0.0%
ARRAS GROUP	AGU	Real Estate	2023	€ 4,996,946	0.0%	0.0%
COGEFEED	CGF	Energy	2024	€ 3,600,799	0.0%	15.7%
BERTOLOTTI	TRAIN	Industrials	2024	-	-	-
ECOMNIA	EGN	Industrials	2024	-	-	-



COMPANY PORTFOLIO VALUE BREAKDOWN



Intermonte, independent corporate broker, identifies **significant growth** potential for the company.

NAV

Reflecting a 12-month outlook, **2025 NAV is projected to be double** the current market price.

In future years, while various project milestones are achieved, the potential NAV will reach the amount of **€77.6 million**.

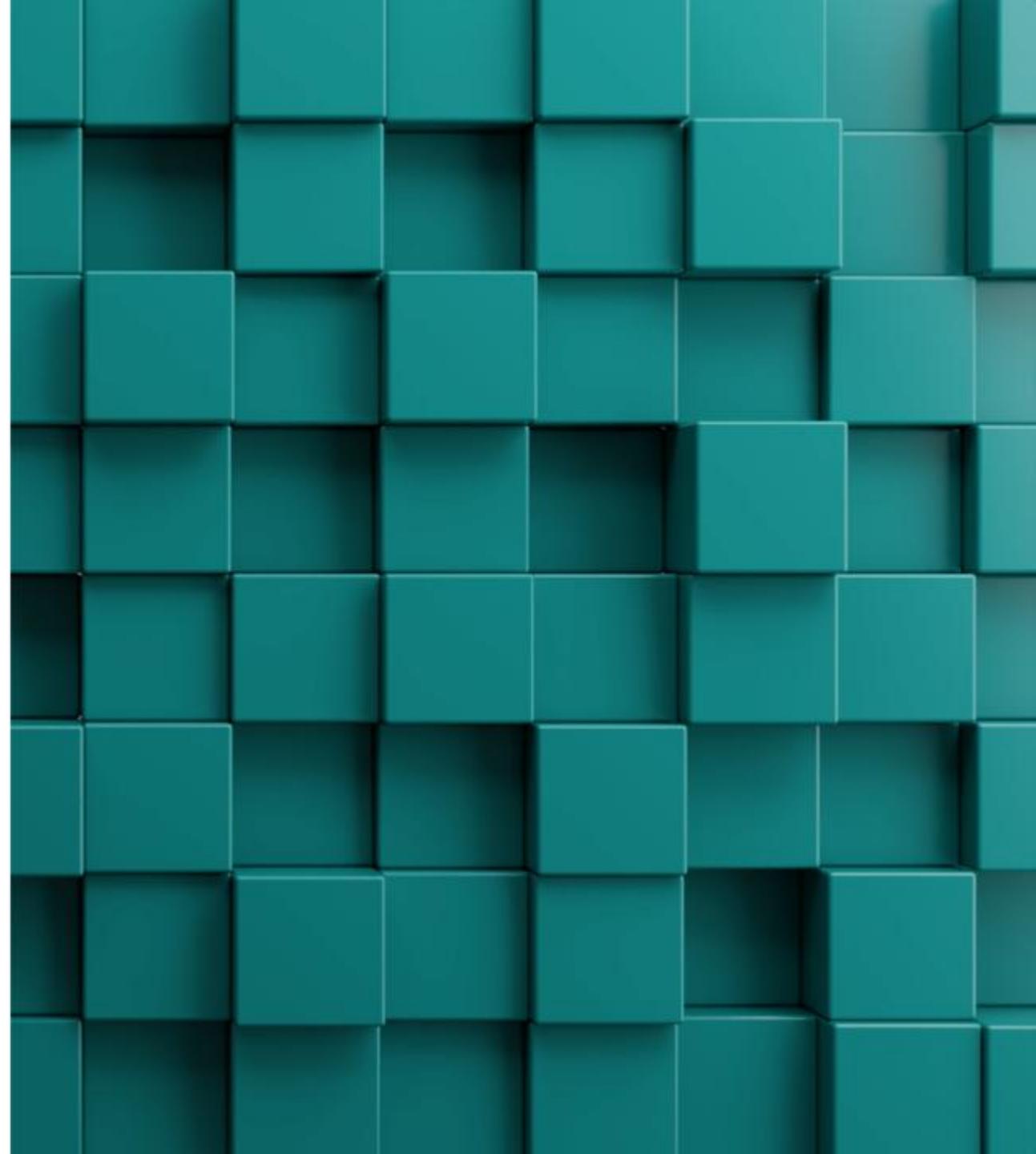
Long-term projections (2030+) suggest a NAV of **€387 million**, representing a **10x multiplier** over today's market NAV.

VALUE PER SHARE

BUY rating and a target price of **€3.25** per share with a 12-month view on 2025 with an optimistic view scenario at **€4.34** per share.

The long-term view (2030+), assumes the fair value per share around **16.22€**, with a **7.51x multiplier** compared to current market prices.

5 FINANCIAL RESULTS



BALANCE SHEET

Balance sheet (€/000)	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
Intangible asset	10	9	15	344	1,161	1,039
Tangible asset	2	2	3	2	1	6
Financial asset	349	51,744	52,108	52,312	53,104	53,736
Assets	361	51,755	52,126	52,657	54,266	54,781
Other non-current assets	-	-	-	53	128	112
Net working capital	1,631	2,402	2,122	3,352	4,883	6,134
Reserves	(9)	(11)	(13)	(12)	(4)	(21)
Invested capital	1,983	54,146	54,235	56,051	59,273	61,006
Equity	1,369	53,020	52,267	52,460	57,444	59,356
NFP	593	1,057	1,771	3,272	1,569	1,650
Adjusted NFP*	614	1,126	1,968	3,591	1,829	1,701
Sources	1,983	54,146	54,235	56,051	59,273	61,056

* In the adjusted NFP, overdue tax payables are included, but trade payables overdue by more than 60 days are not considered, leaving them reclassified in the NWC, as they are regularly paid in the short term.

BALANCE SHEET - NOTES

As of December 31, 2024, the **Net Financial Debt** amounts to €1.7 million (net debt), in line with the €1.6 million recorded as of December 31, 2023. At the end of the current fiscal year, Cube Labs' cash and cash equivalents total €1.2 million, down from €1.9 million in the previous year, reflecting a negative variation of €0.7 million. This decrease in liquidity reflects the financial, operational, and strategic support provided to portfolio companies in their development phase, in line with the Venture Building model adopted by the Company. Such support has been made possible by total fundraising of €2,658,370 through the issuance of 1,208,350 newly issued ordinary shares at a price of €2.20 per share. This capital increase was approved by the Extraordinary Shareholders' Meeting on June 12, 2024, with terms and conditions set by the Board of Directors on July 3, 2024. The final tranche, amounting to approximately €1.5 million, was subscribed in December 2024 by a leading Italian institutional investor.

Among the components of the Net Working Capital, trade receivables stand out, which include reclassified receivables from customers and receivables from subsidiaries and associates due to the company's specific business model. These receivables are not overdue as they consist of invoices to be issued for €6.3 million.

INCOME STATEMENT

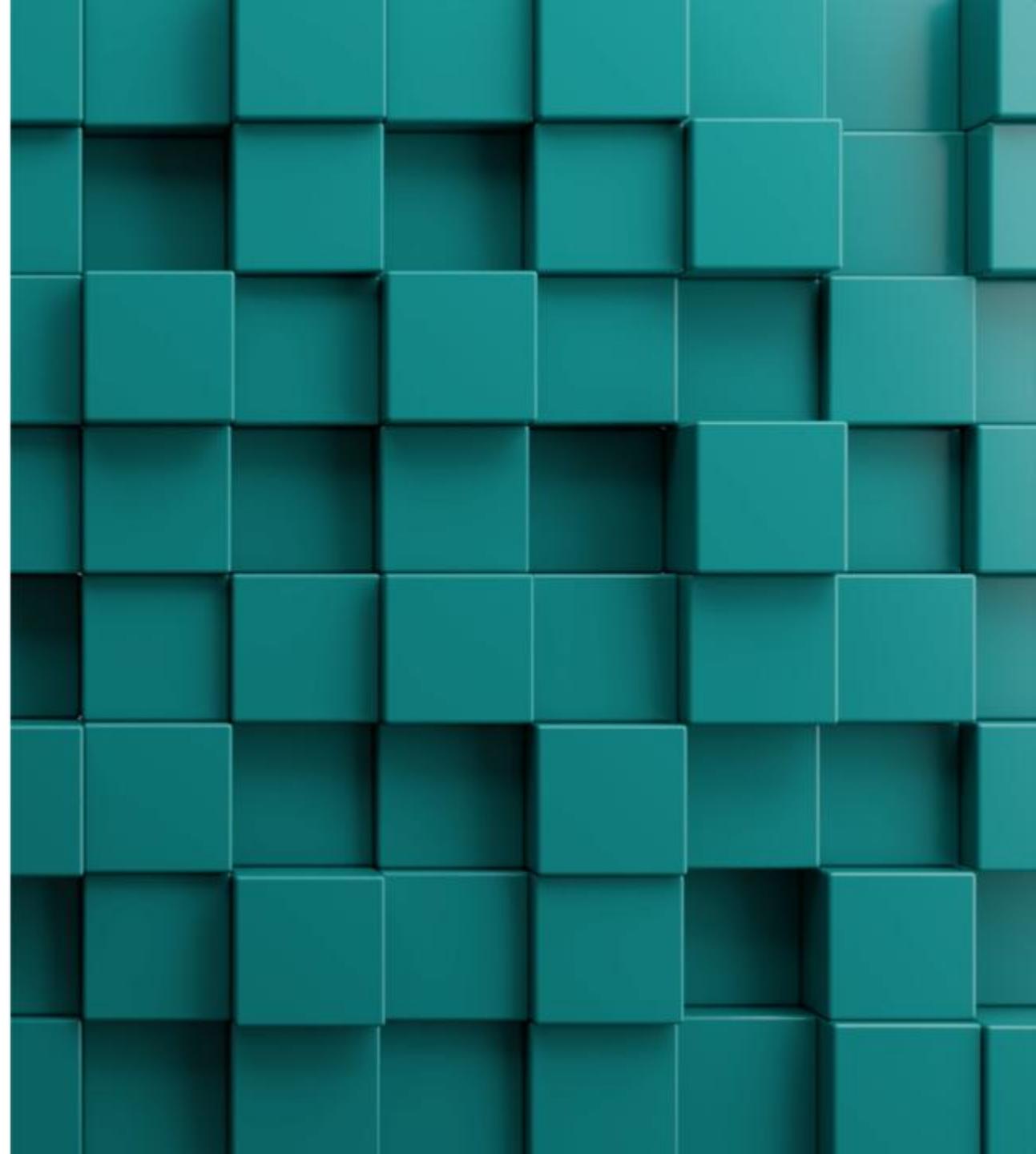
Income statement (€/000)	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
Value of production	950	1,127	1,143	1,637	2,108
Var YoY%	+67.3%	+18.6%	+1.42%	+43.2%	+28.8%
Raw materials	(2)	(5)	(3)	(3)	(5)
Services	(410)	(571)	(903)	(1,745)	(1,895)
Rent and leasing	(27)	(36)	(65)	(108)	(151)
Personnel cost	(74)	(64)	(90)	(142)	(449)
Other	(10)	(39)	(28)	(62)	(77)
EBITDA	426	412	54	(423)	(469)
EBIT	332	406	48	(649)	(803)
EBT	309	335	(91)	(916)	(986)
Net income	220	215	(73)	(695)	(730)

INCOME STATEMENT - NOTES

Revenues from core operations amount to €2.0 million, compared to €1.6 million for the same period of the previous year. Nearly all of the Company's revenues are generated from consulting and support services provided to its Subsidiaries. On the cost side, the main item is represented by service costs amounting to €2.0 million as of December 31, 2024 (€1.9 million as of December 31, 2023). The primary components of this cost item include technical, commercial, legal, and administrative consulting.

The **EBITDA** is negative at €469 thousand, compared to a negative result of €423 thousand in FY 2023. The increase is mainly due to higher service costs, which rose from €1.9 million in 2023 to €2.0 million in 2024. These costs are primarily related to structural adjustments and efficiency improvements, also aimed at managing the acceleration in development processes experienced in the post-listing phase. Despite remaining negative, the EBITDA figure reflects an improvement in relative operating performance: the ratio of negative EBITDA to revenues improved from -27.2% in the previous year to -23.4% in the current year.

6 CAPITAL INCREASE

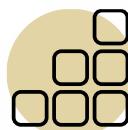


CAPITAL INCREASE

€ 5,000,000.00 ← € 10,000,000.00 → € 5,000,000.00

The shareholders' meeting of Cube Labs S.p.A. has approved a capital increase of up to €5,000,000.00, inclusive of any share premium. The new shares will be ordinary shares of Cube Labs, entitling holders to regular dividends, and will be listed on Euronext Growth Milan – Professional segment.

The Assembly has also approved the delegation to the Board of Directors to increase the share capital, in cash and for consideration, in one or more tranches, by March 31, 2026, for a total maximum amount of €5,000,000.00 (inclusive of any premium, at a price to be determined), through the issue of new shares.



The capital increase will have the requirement of **divisibility** (i.e., it may be subscribed in multiple tranches), maintaining its effectiveness even if partially subscribed, and, for the subscribed portion, from the moment of its subscription.



During the Option Period, which began on July 8, 2024, and ended on July 25, 2024, a total of 2,197,712 option rights were exercised, and **274,714 new shares** were subscribed, corresponding to 12.35% of the total New Shares offered, for a **total value of €604,370.80**.

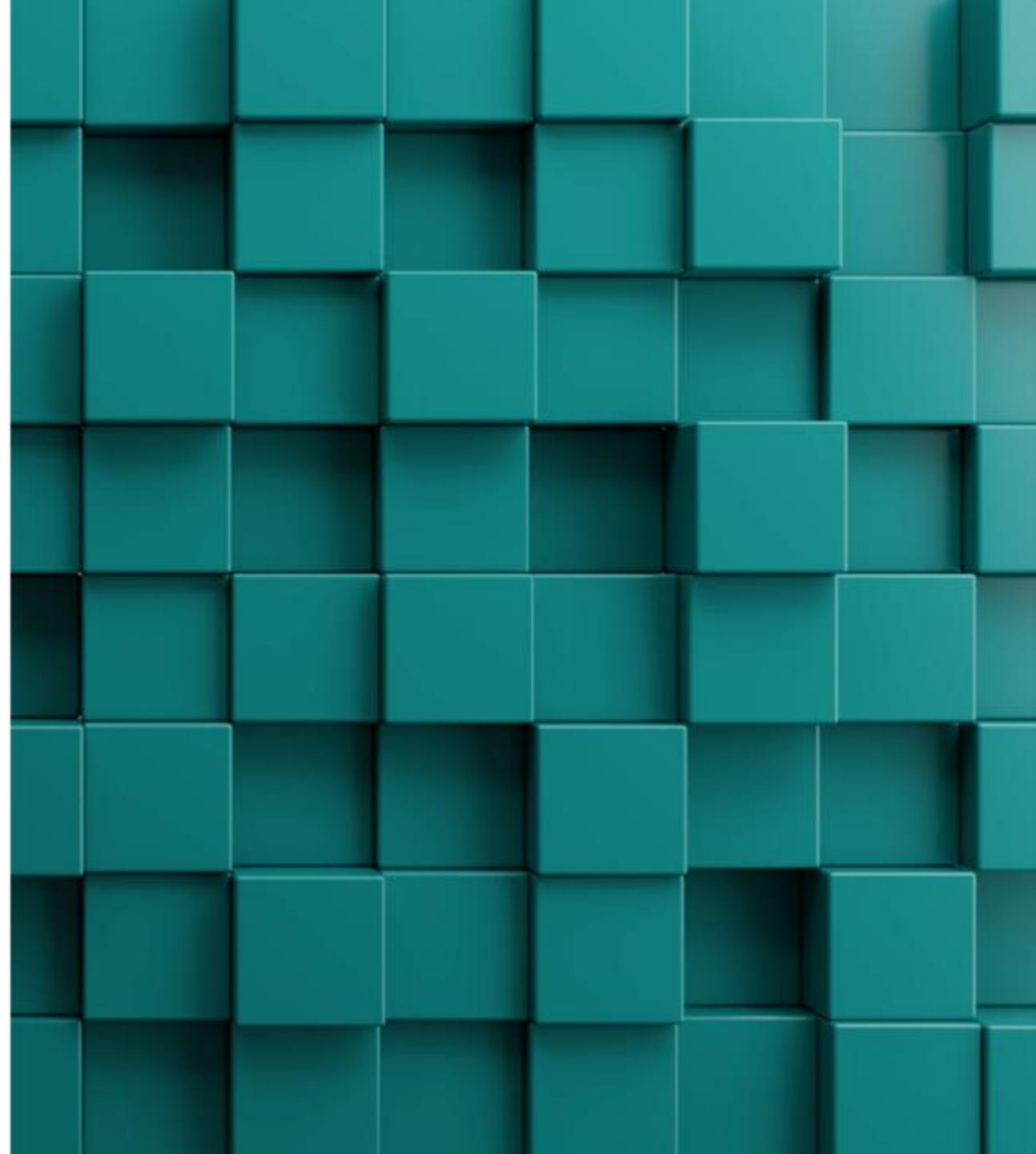


The deadline set for execution is no later than **December 31, 2025**, and the issue price of the new ordinary shares was determined by the Board of Directors at **€2.20**.



A total of **1.6 million newly issued ordinary shares** have already been subscribed at a unit price of €2.20, representing 75.67% of the total shares offered, with **€3.7 million raised**. In accordance with the Shareholders' Meeting resolution, **€1.2 million remain available for subscription** until December 31, 2025.

7 ESG IMPACT



DEMOCRATIZATION OF LIFE SCIENCES: THE 5 A's

Affordability

The extent to which a patient's financial ability matches the cost of the service and/or care.

Availability

The availability of necessary resources such as personnel, technology, and care to meet the patient's needs.

Accessibility

How easily the patient can physically access the location of the service.

Accommodation

The degree to which services (working hours, availability, ease of communication, etc.) respond to the patient's needs.

Acceptability

The level of comfort the patient feels with the unchangeable characteristics of the service/care (e.g., age, gender, social class, ethnicity, diagnosis, beliefs).

DEMOCRATIZATION: THE VENTURE BUILDER'S ROLE

BRIDGING THE GAP BETWEEN SCIENCE AND MARKET

Advancing scientific discoveries to market through partnerships, faster development, and improved accessibility.

COST CONTAINMENT STRATEGIES

Reducing healthcare costs through **investments in preventive care, digital health technologies, and personalized medicine.**

R&D EXPENSES

Focusing on recovering and enhancing university-driven R&D, **maximizing both impact and return on investment.**

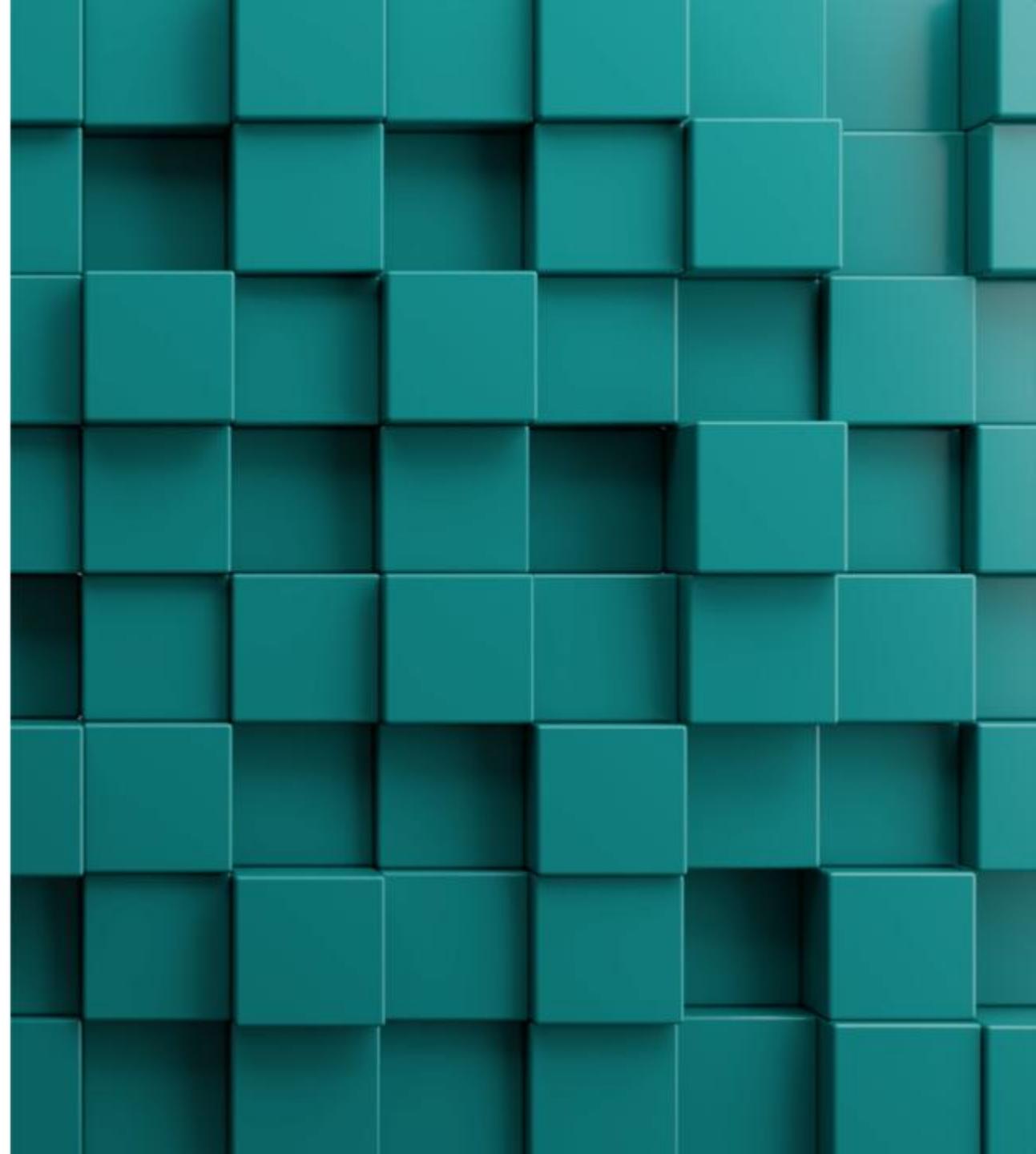
BALANCING PRIMARY VS. EMERGING MARKETS

While primary markets offer quicker financial returns, **innovative healthcare solutions in emerging markets can have a greater impact.**

ETHICAL FUNDING SOURCES

Partnering with **investors who share our values, while staying true to our mission.**

APPENDIX: 8 TEAM AND SAB



BOARD OF DIRECTORS



Filippo Surace
Chairman & CEO

- Serial entrepreneur and innovator with 30+ years of experience in the medical field with extensive expertise in leading healthcare organizations and strategic investments.
- Founder & Chief Executive Officer of Gruppo Surace and of Cube Labs S.p.A.
- Former President of the Pharmaceutical and Healthcare Division of Confindustria Lecce.
- Associate Professor at Temple University Center for Biotechnology College of Science and Technology, Philadelphia US.



Renato Del Grosso
Chief Strategy Officer

- 17+ years' experience in market access and government affairs acquired in several large corporations in the pharmaceutical and medical fields (MSD, Abbott Diagnostics, Abbvie, and Intercept Pharmaceuticals).
- Mentored academic spin offs directly and via accelerators in Italy, Switzerland, UK, Poland, Finland, Norway, and Austria. He is Chief Strategy Officer and Board Director at Cube Labs.
- Angel investor and life sciences expert.



Massimo Fiocchi
Chief Financial Officer

- Certified accountant with extensive experience working with both local and international companies across various sectors, including banking and finance.
- Served as advisor to Bank Foundations and Non-Profit Organizations and Founder of Fiocchi Tirrito, a law and tax firm in Rome.
- Former board director and board member of statutory auditors for limited liability and joint-stock companies, and external auditor for public bodies and liquidator for special purpose entities in securitization transactions.



Domenico Colella
Non-executive Director

- He has been a consultant for Banca Cattolica S.p.A., an Associate Lawyer at Baker & McKenzie in Rome,
- Co-founded Portolano Colella Cavallo law firm in 2001, focusing on intellectual property and technology law.
- In 2012, he joined Orsingher Associate Lawyers.
- Professor at LUISS Guido Carli and Bocconi University, authored publications on IT law, and co-authored "Doing Business" for the World Bank.
- Committee and serving on the Board of ITechLaw.



Giuseppina Staropoli
Independent Director

- Over 20 years of experience in corporate legal consulting, gained in both national and international contexts.
- Founder of a law firm based in Rome and regular collaborator with other specialized law firms
- Advisor for investment funds, multinational groups, and SMEs on complex operations.
- Developed solid experience in designing and implementing organizational models pursuant to Legislative Decree 231/2001 and managing legal and regulatory risks.

EXECUTIVE LEADERSHIP



Neil Thomas
Chief Business Officer

- Partner in Ventac Partners since 2012 with executive roles in their portfolio companies.
- Previously Director of Business Development & IP at Genetrix, Madrid and Director IP & Technology at Roche spinout bioXell, Milan.
- Previously Adjunct Professor of IP in the Life Sciences Industry at IE Business School, Madrid and Visiting Lecturer at the University of Cambridge.



Chris Hentschel
Chief Scientific Officer

- Molecular biologist and Co-founder of The Ulysses Advisory Group.
- Held roles in MRC Technology Transfer UK, in the private sector (Celltech, UK; Centocor, USA).
- In public-private partnerships (MRC Collaborative Centre, UK; Medicines for Malaria Venture, Switzerland).
- Previously Partner and Chief Scientist at Bio Istanbul.



Natalie Pankova
Chief Operating Officer

- Doctor of Medicine (PhD) from the University of Toronto and a Masters from the Project Management Institute Global in Disciplined Agile Senior Scrum Master (DASSM).
- Her professional background gives her leadership in overseeing multiple functions including research and development.



Ennio Tasciotti
Scientific Director of
Technology Transfer

- Pioneer in biomimetic and regenerative medicine, with 25+ years of experience across research, clinical translation, and innovation.
- Ranked among the Top 1% of the most influential scientists worldwide by Stanford University.
- Founder and CSO of 3 biomedical startups, and Scientific Advisor to leading global healthcare companies.
- Former Chairman of the Department of Nanomedicine and Founder of 2 major research centers at Houston Methodist Hospital and Research Institute (USA).



Loris Spampinato
Head of
Business Development

- International executive with 25+ years in the pharmaceutical and healthcare sectors, combining strategic vision with operational excellence.
- Former Chief Commercial and Business Development Officer at IBI Lorenzini.
- Held senior roles at MSD (Merck & Co.) in Europe and Canada, including Executive Director of Business Development and Strategic Alliances, and member of MSD's EURAM Leadership Team.

EXECUTIVE MANAGEMENT



Daria Brambilla
Scientific Head of
Venture Companies

- Consolidated experience in biochemistry, molecular biology, immunology and cell biology.
- Awarded a research grant at the Kimmel Cancer Center (PA, USA).
- PhD in Preclinical and Clinical Experimental Pharmacology.
- Grantee of a scholarship from Merck, Sharp & Dohme Research Institute IRBM P. Angeletti.



Giorgia Bellantonio
Head of People
and Culture

- Global HR leader with experience in driving sustainable business performance, creating exceptional workplace environments, inspiring employee experiences, and aligning a meaningful leadership culture with organizational strategy.
- Proven experience in driving business growth and performance, translating global organizational strategy while enabling performance-focused cultures.



Fabio Scognamiglio
Vice-President, Finance

- Temporary CFO since 2014 for various companies (including VC backed).
- Professor of Finance at John Cabot University and Lecturer at Luiss Business School.
- Former Finance Director at British American Tobacco.
- Former Strategy Consultant at Accenture.



Matteo Mazzoni
Head of Operations

- Master's degree in Mechanical Engineering with a specialization in Mechatronics from Politecnico di Milano.
- 13+ years of experience in R&D and project management with leading companies like Flex, SAES Group, and Brembo.
- Proven expertise in technical innovation, project management, and strategic portfolio development.



Andrea Ingrosso
Business Developer

- PhD in Computer Science from the University of Milano-Bicocca.
- 15+ years of experience in project management, technology transfer, and startup consulting.
- Expert in leading projects focused on technological innovation, smart cities, and digital transformation.

STRATEGIC ADVISORY BOARD



Yossi Bornstein

- Over 35 years in Israeli & International biomed industry
- CEO and Founder of Shizim Group, ShizimXL (medical devices) and ShizimVS (digital health)
- Chairman of GCP Clinical Studies Ltd
- Founder of ILSI (Israel Life Science
- Industry Organization) and ITTN (Israel Tech Transfer Organization)
- Co-Founder & Director, Microbot Medical (NASDAQ: MBOT)
- Director, XACT Robotics
- External Director of Can-Fite BioPharma (NASDAQ: CANF)
- Former General Manager of Bristol-Myers Squibb (Israel).



Adam Broncel

- Co-founder and former GP, Biomed Venture Capital Fund
- Founder of Poland Ventures
- CEO Cogniguard
- Built an ecosystem for the growth and financing of foreign startups in Poland
- Transferred several Israeli startups to Poland
- Founder of several successful companies in across Western Europe
- Specializes in bringing international projects to Poland.



Slawomir Chomik

- Over 20 years experience in the pharmaceutical industry in regional and global positions Former positions in global companies such as Solvay and Abbott
- Business Angel
- Lecturer, Faculty of Management, University of Warsaw
- Member, Polish Society of Cardiology
- Author of articles in the medical and economic press.



Jeremy Curnok Cook

- Veteran in the life sciences/healthcare industry
- Founder and Managing Partner, BioScience Managers
- Decades of international experience in identifying investment opportunities, M&A and expansion into new geographies.
- Successfully managed in excess of US \$1 billion in equity investments
- Launched the first dedicated biotechnology fund for the Australian market
- Former Head, Life Science Private Equity team, Rothschild Asset Management
- Founder, International Biochemicals Group (sold to Royal Dutch Shell)
- Served on more than 40 boards of directors in the life science sector, in the UK, Europe, USA, Canada, Japan, and Australia.



Yaron Itzhari

- Former CEO and Director, Medtronic, Israel
- Engineered the acquisition of startup companies, with a value of \$2B in Israel
- Led the integration of Covidien Israel into Medtronic Israel (the largest medical technology acquisition in the history of the industry)
- Founder and CEO and Chairman, Israeli MedTech Association
- Advisory Board Member, EyeControl
- Leading member of the top 25 High Tech leaders in Israel.



Adina Krausz

- CEO of InnoSource of Toledo Capital AG (consulting firm offering tailor- made services in the area of innovation and venture capital)
- Board Director, of Toledo Capital AG
- Over a decade of experience in portfolio management and wealth management
- Former Head of Investor Relationship and Business Development, BlueRock Group
- Former Head of Business Development, Private Banking Switzerland for First International Bank of Israel.

STRATEGIC ADVISORY BOARD



Pierre A. Morgan

- CEO of MRGN Advisors
- Regional Partner for Switzerland at Mérieux Equity Partners
- Senior Vice President, International Business at CanSino Biologics
- Chairman of the Boards of Theradiag, Eurocine Vaccines, MYCB1 and Health Technologies Holding
- Non-Executive Director to the Boards of Vaccitech, Univercells, Adiposs and Amoeba. Over 30 years of experience in the global life science industry
- Lecturer in several MBA programs and at the Mass Challenge incubator in Switzerland.



Mikael Oerum

- 40 years of experience in the pharmaceutical, biotech and finance sectors
- Raised over USD 300M in equity and soft funding into biotech companies
- Negotiated multi-millions in therapeutic, diagnostic and biochemical in- & out- licensing deals
- Orchestrated several IPOs and commercial product launches
- (Companies include Exiqon, RhoVac, Idogen and Coegen Pharma, and Cureon later renamed Santaris Pharma, which he spun out from Exiqon (sold to Hoffmann-La Roche)).
- Founder of Ventac Partners
- Strategic Advisor to the Hong Kong Government for biotech industry development.



Fintan Walton

- CEO and Founder, PharmaVentures, a premier transaction advisory firm
- Co-founder, CONNECT Pharma
- His companies have delivered over 1,000 transaction-related assignments for companies in 38 countries. Clients include major pharma and biotech companies, diversified chemical corporations, medical device, generic, and OTC companies, investment banks, private equity and venture capital groups.
- Founder, PharmaDeals, the leading database and publishing business related to dealmaking data and analytics (sold to IMS Health, now IQVIA)
- Former management positions at Bass and Celltech plc (1982-1992).



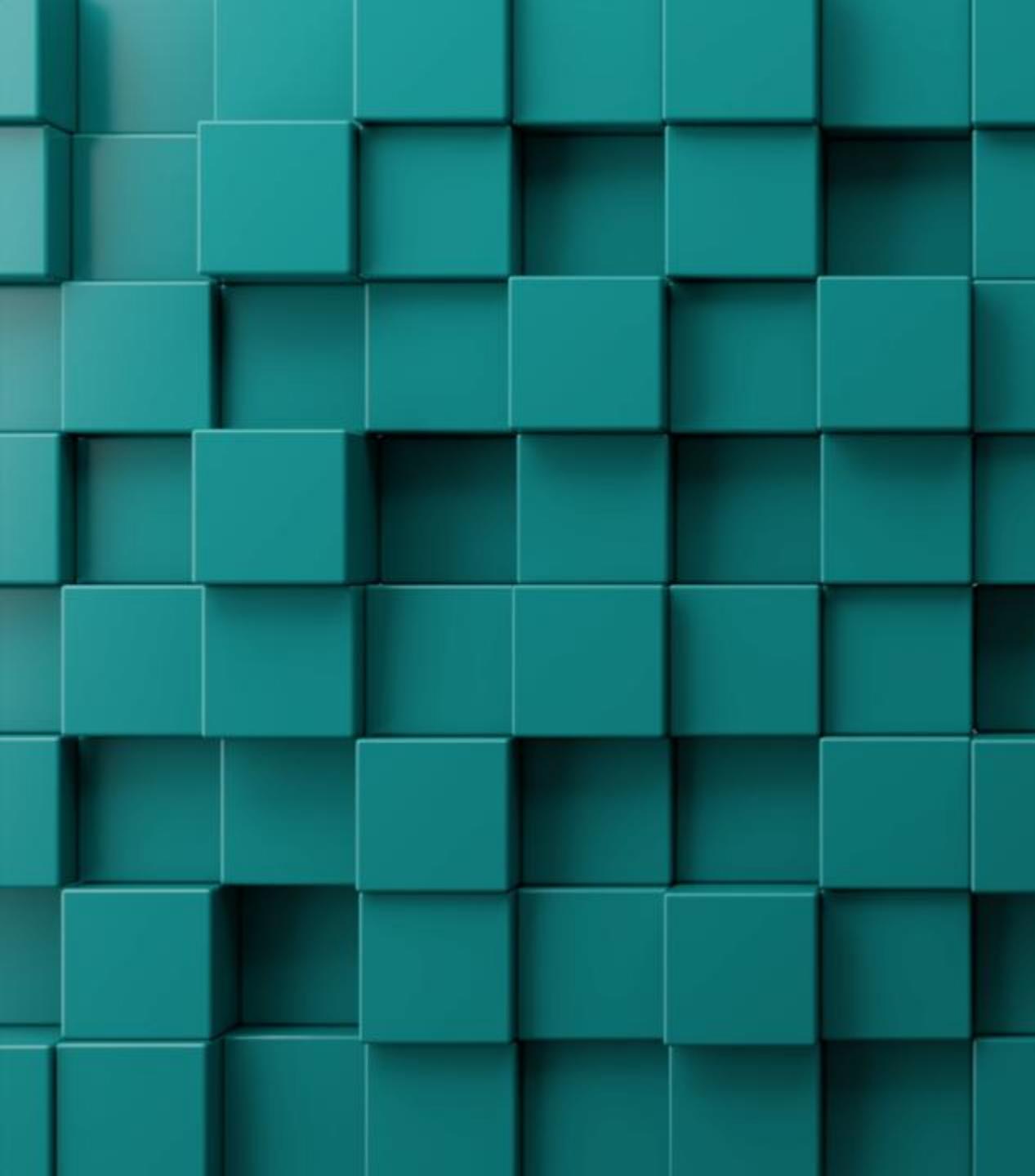
Ferran Prat

- Over 30 years of experience in the Life Science industry in Diagnostics and Pharmaceuticals
- Former Corporate Vice President of Marketing, Strategic Alliances and Business Development, Chief Commercial Officer and Chief Operations Officer (companies include LETI Pharma and DAKO)
- Vice President, Werfen
- Board Member, AMADIX,
- Member, Ventac Partners
- President of the diagnostic sector at FENIN, the Spanish Federation of Health Technology Companies.



Wee Meng Thoo

- Head of Investments, Leonie Hill Capital, with presence in Singapore, New York and Switzerland focusing in disruptive businesses, STEM and Sustainability
- Co-investor with Family Offices and VC/PEs in startups from early to late stages and exits. Over 15 years of
- Operational Management Leadership roles in Global Tech firms (Hewlett Packard, Sun Microsystems/Oracle, VMware, Qatar Telecom/Oredoo)
- Former Chief Commercial Officer, NEC
- Board Director, SACA, a Swiss based Crypto Non-Profit Organization
- Board Advisor, 4IP.



GET IN TOUCH!

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