

21 March 2025

BIOPHARMA CREDIT PLC

(THE "COMPANY")

STATEMENT RE OPTINOSE, INC.

Pharmakon Advisors, LP, the investment manager of the Company, notes the announcement released Wednesday 19 March 2025 by Paratek Pharmaceuticals ("Paratek") regarding the definitive agreement pursuant to which Paratek will acquire OptiNose, Inc. ("OPTN") for a total transaction value of up to US 330 million (the "Transaction"). The Transaction is currently anticipated to close as early as mid-2025, subject to customary closing conditions, including approval by OPTN shareholders and receipt of required regulatory clearances.

The Company has a US 71.5 million investment in a US 130 million senior secured loan to OPTN, which would be prepaid upon the closing of the Transaction. For illustrative purposes, if the Transaction were to close on 30 June 2025, the Company would be expected to receive approximately US 10 million with respect to make-whole fees, other fees and in connection with the Company's outstanding OPTN shares. In addition to the loan, the Company owns 91,667 OPTN warrants that will expire out-of-the money at the closing of the Transaction.

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Notes to Editors:

BioPharma Credit PLC is London's only specialist debt investor to the life sciences industry and joined the LSE in March 2017. BioPharma Credit PLC seeks to provide long-term shareholder returns, principally in the form of sustainable income distributions from exposure to the life sciences industry. BioPharma Credit PLC seeks to achieve this objective primarily through investments in debt assets secured by royalties or other cash flows derived from the sales of approved life sciences products.

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