

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
AMPLITY ACQUISITION LTD**

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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AMPLITY ACQUISITION LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

DIRECTORS:

Mrs S E B Lawrence
Mr C A Lynch
Mr T Janis

REGISTERED OFFICE:

Amplity House
The Vale
Chalfont St. Peter
Gerrards Cross
SL9 9RZ

REGISTERED NUMBER:

11742814 (England and Wales)

AUDITORS:

Richardson Jones
Chartered Accountants &
Registered Auditors
Mercury House
19-21 Chapel Street
Marlow
Buckinghamshire
SL7 3HN

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2022**

The directors present their report with the financial statements of the company for the year ended 31 December 2022.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2022 to the date of this report.

Mrs S E B Lawrence
Mr C A Lynch

Other changes in directors holding office are as follows:

Mr T Janis - appointed 14 December 2022

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Richardson Jones, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mrs S E B Lawrence - Director

20 September 2023

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF AMPLITY ACQUISITION LTD

Opinion

We have audited the financial statements of Amplity Acquisition Ltd (the 'company') for the year ended 31 December 2022 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2022 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF AMPLITY ACQUISITION LTD

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to Amplity Acquisitions Limited and the healthcare industry in which it operates and considered the risk of acts by the company that were contrary to applicable laws and regulations, such as fraud. We designed audit procedures to respond to the risk, recognizing that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, because fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to Health and safety regulations and the Companies Act 2006 and UK tax legislation. Our procedures included:

- agreeing the financial statement disclosures to underlying supporting documentation
- enquiries with management
- understanding of management's internal controls designed to prevent and detect irregularities

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
AMPLITY ACQUISITION LTD**

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

David Porter (Senior Statutory Auditor)
for and on behalf of Richardson Jones
Chartered Accountants &
Registered Auditors
Mercury House
19-21 Chapel Street
Marlow
Buckinghamshire
SL7 3HN

25 September 2023

AMPLITY ACQUISITION LTD (REGISTERED NUMBER: 11742814)

**INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	31.12.22 £	31.12.21 £
TURNOVER		-	-
Administrative expenses		<u>1,472,997</u>	<u>262,414</u>
OPERATING LOSS and LOSS BEFORE TAXATION		(1,472,997)	(262,414)
Tax on loss	4	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		<u><u>(1,472,997)</u></u>	<u><u>(262,414)</u></u>

The notes form part of these financial statements

AMPLITY ACQUISITION LTD (REGISTERED NUMBER: 11742814)

**OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	31.12.22 £	31.12.21 £
LOSS FOR THE YEAR		(1,472,997)	(262,414)
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>(1,472,997)</u>	<u>(262,414)</u>

The notes form part of these financial statements

AMPLITY ACQUISITION LTD (REGISTERED NUMBER: 11742814)

**BALANCE SHEET
31 DECEMBER 2022**

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Investments	5		9,458,550		9,458,550
CURRENT ASSETS					
Debtors	6	3,044,374		3,051,743	
CREDITORS					
Amounts falling due within one year	7	<u>13,815,638</u>		<u>12,350,010</u>	
NET CURRENT LIABILITIES			<u>(10,771,264)</u>		<u>(9,298,267)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(1,312,714)</u>		<u>160,283</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Retained earnings	9		<u>(1,312,715)</u>		<u>160,282</u>
SHAREHOLDERS' FUNDS			<u>(1,312,714)</u>		<u>160,283</u>

The financial statements were approved by the Board of Directors and authorised for issue on 20 September 2023 and were signed on its behalf by:

Mrs S E B Lawrence - Director

AMPLITY ACQUISITION LTD (REGISTERED NUMBER: 11742814)

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2021	1	422,696	422,697
Changes in equity			
Total comprehensive income	-	(262,414)	(262,414)
Balance at 31 December 2021	<u>1</u>	<u>160,282</u>	<u>160,283</u>
Changes in equity			
Total comprehensive income	-	(1,472,997)	(1,472,997)
Balance at 31 December 2022	<u>1</u>	<u>(1,312,715)</u>	<u>(1,312,714)</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. STATUTORY INFORMATION

Amplity Acquisition Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The company's ultimate parent company, Amplity Holdco, Inc, has provided written confirmation of its willingness to provide continued financial support to the company as necessary for the foreseeable future, defined as at least 12 months from the date of signing the financial statements for the year ended 31 December 2022.

Amplity Holdco, Inc has prepared group forecasts covering a period of at least 12 months from the date of approval of these financial statements that indicate that the group has sufficient funding and resources available to it to enable the group to meet its forecasted operating expenditure for at least 12 months from the date of signing these financial statements. On this basis, the directors consider it appropriate to prepare these financial statements on a going concern basis.

War in Ukraine

On February 24, 2022, Russian forces launched significant military action against Ukraine, and sustained conflict and disruption in the region continues. The impact to Ukraine as well as actions taken by other countries, including new and stricter sanctions imposed by Canada, the United Kingdom, the European Union, the U.S. and other countries, and organisations against officials, individuals, regions and industries in Russia and Ukraine and actions taken by Russia in response to such sanctions and each country's potential response to such sanctions, tensions and military actions could have a material adverse effect on our operations.

These conditions, including supply chain disruptions due to the war in Ukraine and any indirect effects, could make it extremely difficult for our customers and us to forecast and plan future business activities accurately and they could cause our customers to re-evaluate their decision to purchase our offerings, which could delay and lengthen our sales cycles or result in cancellations of planned purchases.

We cannot predict the timing, strength or duration of any economic slowdown, instability or recovery, generally or within any particular industry or geography. If the economic conditions of the general economy or industries in which we operate worsen from present levels, our business operations and results could be adversely affected. However, the directors consider that the group is well placed to overcome the challenges as they arise.

Financial Reporting Standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

The exemption is claimed as the company is included in the financial statements of the ultimate parent company, Amplity Holdco, Inc, a company incorporated in Delaware, USA.

Preparation of consolidated financial statements

The financial statements contain information about Amplity Acquisition Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its ultimate parent, Amplity Holdco, Inc, a company incorporated in Delaware, USA. The financial statements of Amplity Holdco, Inc are available by applying to the registered office address of Amplity Acquisition Ltd.

Investments in subsidiaries

Fixed asset investments are stated at cost less any provision for impairment in value. Impairment is measured by comparing the carrying value of the investment in the balance sheet with the company's share of net assets of the investment as at the balance sheet date. Factors such as profitability and other information available concerning the subsidiary are also considered.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. ACCOUNTING POLICIES - continued

Minimal company expenditure

The company incurs minimal overhead expenditure which is met by, and accounted as costs of and within the financial statements of, its subsidiary undertakings.

3. OPERATING LOSS

The operating loss is stated after charging:

	31.12.22	31.12.21
	£	£
Foreign exchange differences	<u>1,472,997</u>	<u>262,414</u>

The exchange gains/(losses) relate to the unrealised gains/(losses) arising on the re-translation of the amount owed to the company's immediate parent, Amplity Parent Inc. It is not trade-related and consequently exempt from U.K. corporate taxes.

4. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose for the year ended 31 December 2022 nor for the year ended 31 December 2021.

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2022	
and 31 December 2022	<u>9,458,550</u>
NET BOOK VALUE	
At 31 December 2022	<u>9,458,550</u>
At 31 December 2021	<u>9,458,550</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Name of company	Type of share	Cost	Voting shares held	Country of incorporation	Nature of business
		£			
Amplity Ltd	Ordinary	8,749,621	100%	United Kingdom	Healthcare services
Amplity SL	Ordinary	156,593	100%	Spain	Healthcare services
Amplity GmBH	Ordinary	381,695	100%	Austria	Healthcare services
Amplity SRL	Ordinary	2,552	100%	Italy	Healthcare services
Amplity AB	Ordinary	29,375	100%	Sweden	Healthcare services
Amplity SARL	Ordinary	117,444	100%	France	Healthcare services
Amplity Deutschland GmBH	Ordinary	<u>21,270</u>	100%	Germany	Healthcare services
		<u>9,458,550</u>			

AMPLITY ACQUISITION LTD (REGISTERED NUMBER: 11742814)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Amounts owed by group undertakings	<u>3,044,374</u>	<u>3,051,743</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Amounts owed to group undertakings	<u>13,815,638</u>	<u>12,350,010</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.22	31.12.21
			£	£
1	Ordinary	1 USD	<u>1</u>	<u>1</u>

9. RESERVES

	Retained earnings £
At 1 January 2022	160,282
Deficit for the year	<u>(1,472,997)</u>
At 31 December 2022	<u>(1,312,715)</u>

10. OTHER FINANCIAL COMMITMENTS

The company has provided security for borrowings undertaken by a parent company, Amplity Parent, Inc in the form of a joint-guarantee, in favour of Midcap Financial Trust (of Bethesda, Maryland, USA), the lender. At the balance sheet date the amount owed by the group to the lender was USD \$161M (2021: \$153M), however there is no evidence to suggest that the parent will not be able to honour its commitments in this respect.

11. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

12. ULTIMATE CONTROLLING PARTY

The company's immediate parent is Amplity Parent, Inc and it's ultimate parent is Amplity Holdco, Inc, both incorporated in Delaware, USA. Financial statements for Amplity Holdco, Inc are available by writing to the registered office address of Amplity Acquisition Ltd.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.