

Pegasus Entrepreneurial Acquisition Company Europe B.V.

Special purpose financial statements

For the period 16 June 2021 up to and including 31 October 2021

Special purpose financial statements

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Special purpose financial statements

Statement of financial position as at 31 October 2021

(Before profit appropriation)

	31 October 2021	16 June 2021
	EUR 1,000	EUR 1,000
Assets		
Non-current assets	-	-
Trade and other receivables	-	-
Prepayments	-	-
Cash and cash equivalents	-	-
	<hr/>	<hr/>
Current assets	-	-
	<hr/>	<hr/>
Total assets	-	-
	<hr/> <hr/>	<hr/> <hr/>

Special purpose financial statements

	31 October 2021	16 June 2021
	EUR 1,000	EUR 1,000
Equity		
Share capital	-	-
Share premium	-	-
Reserves		
Retained earnings	-	-
Net Profit (Loss) for the period	(242)	-
Equity attributable to owners of the Company	(242)	-
Total equity	(242)	-
Liabilities		
Loans and borrowings	-	-
Trade and other payables	242	-
Provisions	-	-
Current liabilities	242	-
Total liabilities	242	-
Total equity and liabilities	-	-

Special purpose financial statements

Statement of profit or loss and comprehensive income for the period 16 June up to and including 31 October 2021

	2021
	EUR 1,000
Operations	-
Revenue	-
Cost of sales	-
Gross profit	-
Other income	-
Administrative expenses	177
Other expenses	65
Operating profit	(242)
Finance income	-
Finance costs	-
Net finance costs	-
Profit before tax	(242)
Income tax expense	-
Profit for the period	(242)
Other comprehensive income	-
Items that will never be reclassified to profit or loss	-
Items that are or may be reclassified to profit or loss	-
Other comprehensive income for the period, net of tax	-
Total comprehensive income for the period	(242)
Earnings per share	
Basic earnings per share (EUR)	(242)
Diluted earnings per share (EUR)	(242)

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Statement of changes in equity for the period 16 June up to and including 31 October 2021

	Share capital	Share premium	Reserves	Retained earnings	Net Profit (Loss) for the period	Total Equity
	EUR 1,000	EUR 1,000	EUR 1,000	EUR 1,000	EUR 1,000	EUR 1,000
Balance at 16 June 2021	-	-	-	-	-	-
Total comprehensive income						
Profit for the period	-	-	-	-	(242)	(242)
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	(242)	(242)
Transactions with owners of the Company						
Contributions and distributions:						
— Issue of ordinary shares	-	-	-	-	-	-
Total contributions by and distributions	-	-	-	-	-	-
Total transactions with owners of the Company	-	-	-	-	-	-
Balance at 31 October 2021	-	-	-	-	(242)	(242)

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Statement of cash flows for the period 16 June up to and including 31 October 2021

	2021 EUR 1,000
Cash flows from operating activities	
Profit for the period	(242)
Adjustments:	-
	<hr/>
Changes in:	-
— Trade and other payables	242
	<hr/>
Cash generated from operating activities	-
	<hr/>
Net cash from operating activities	-
Cash flows from investing activities	-
	<hr/>
Net cash from (used in) investing activities	-
Cash flows from financing activities	-
	<hr/>
Net cash from (used in) financing activities	-
	<hr/>
Net increase/decrease in cash and cash equivalents	
Cash and cash equivalents at 16 June*	-
Effect of movements in exchange rates on cash held	-
	<hr/>
Cash and cash equivalents at 31 October*	<hr/> <hr/>

* Cash and cash equivalents includes bank overdrafts that are repayable on demand and form an integral part of the Company's cash management

Notes to the special purpose financial statements for the period ended 31 October 2021

1 General

(a) Reporting entity and relationship with parent company (companies)

Pegasus Entrepreneurial Acquisition Company Europe B.V. (the Company) is a private limited liability company domiciled in the Netherlands. The Company was incorporated in the Netherlands. The Company's registered office is at Hoogoorddreef 15, 1101BA Amsterdam. The Company was founded on 16 June 2021 and is registered in the Trade Register at the Chamber of Commerce under number 83107878.

As of 31 October 2021, 100% of the shares of the Company are held by Tikehau Capital SCA as incorporator and ultimate parent of the Company.

(b) Financial reporting period

These special purpose financial statements cover the period 16 June up to and including 31 October 2021.

(c) Going concern

The special purpose financial statements of the Company have been prepared on the basis of the going concern assumption.

The Management Board underlying assumption to prepare the financial statements is based on successful completion of securities increase and the business acquisition.

Special purpose financial statements

2 Basis of preparation

(a) Statement of compliance

These special purpose financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting.

The special purpose financial statements were authorised for issue by the Board of Directors on 20 November 2021.

(b) Basis of measurement

The special purpose financial statements have been prepared on the historical cost basis.

(c) Functional and presentation currency

These special purpose financial statements are presented in euro, which is the Company's functional currency. All amounts have been rounded to the nearest thousand, unless otherwise indicated.

(d) Use of judgements and estimates

In preparing these special purpose financial statements, management has made judgements and estimates that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

3 Significant accounting policies

The Company has applied the following accounting policies in these special purpose financial statements, except if mentioned otherwise.

(a) Share capital

Ordinary shares

Incremental costs directly attributable to the issue of ordinary shares, net of any tax effects, are recognised as a deduction from equity. Income tax relating to transaction costs of an equity transaction is accounted for in accordance with IAS 12.

Special purpose financial statements

4 Cash and cash equivalents

	31 October 2021 EUR 1,000	16 June 2021 EUR 1,000
Bank balance	-	-
Cash and cash equivalents in the statement of financial position	-	-
	<hr/>	<hr/>
Cash and cash equivalents in the statement of cash flows	-	-
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5 Capital and reserves

Share Capital

Issue of ordinary shares

The issued share capital of the Company amounts to EUR 0.01, divided into 1 ordinary share of EUR 0.01.

6 Trade and other payables

	31 October 2021 EUR 1,000	16 June 2021 EUR 1,000
Trade and due to related parties	242	-
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Trade payables	242	-
	<hr/> <hr/>	<hr/> <hr/>

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7 Income and expenses

Expenses by nature

	2021 EUR 1,000
Consultancy	177
Other Administrative	65
Total administrative expenses	<hr/> <u>242</u>

8 Related parties

Parent and ultimate controlling party

The ultimate controlling party of the Company is Tikehau Capital SCA.

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9 Commitments

As of 31 October 2021, the Initial Public Offering (hereinafter referred to as IPO) is scheduled for beginning of December 2021 and the Company is offering up to 20,000,000 units, each consisting of one Class A ordinary share and the right to receive 1/3 of a redeemable warrant of the Company at a price per Unit of €10.00.

Subject to approval from the AFM, the Class A ordinary and warrants of the Company will be admitted to listing and trading on Euronext Amsterdam.

The company made the necessary preparations for the IPO, by entering into contracts with various parties and advisors. These contracts will give rise to an estimated expense of approximately EUR 13.5 million (including VAT) for the next period(s) and including costs related to the Offering¹, Working Capital and Business Combination as identified as of 31 October 2021.

10 Subsequent events

No other major activities have occurred after balance sheet date that could have a material effect on the interim financial statements.

11 Income Tax and VAT

The company is subject to corporate income tax. However, is not considered to be a VAT entrepreneur for the Dutch Tax Authorities.

12 Remuneration of managing and supervisory directors

The Board of Management consists of one member who is entitled to a remuneration of 27,140.00 € for the period ended 31 October 2021.

Amsterdam,

20 November 2021

The Board of Management:



Desplats, Baptiste Paul Damien

¹ Estimated split as of 30 October 2021 for banks underwriting commissions: (i) initial banks underwriting commission of c. €0.7m and deferred banks underwriting commissions of c. €6.0m

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Other Information

Auditor's report of the independent auditor

The auditor's report with respect to the interim financial report is set out on the next pages.