

Affidavit Pursuant to 16 C.F.R. § 803.5(b)

I am Chief Executive Officer of PNO Pharmaceutical Company. I am authorized to make this declaration on behalf of PNO Wellness plc (“PNO”), the Acquiring Person.

A Purchase Agreement between PNO and Beta, Inc. was executed on January 10, 2025, pursuant to which PNO will acquire 100% of the voting securities of New York Originators, Inc. from Beta, Inc.

PNO has the good faith intention to complete the transaction that is the subject of this Notification and Report Form.

Pursuant to 28 U.S. Code § 1746, I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on February 20, 2025.

Marta Jones

Marta Jones

Notification and Report Form for Certain Mergers and Acquisitions

Acquiring Person

FEE INFORMATION

Total Filing Fee: Select Filing Fee.

Paid By: Acquiring Person Acquired Person Both

Name of Payer	Amount Paid	Check Number	EWT Institution & Confirmation Number
PNO Pharmaceutical Company	\$265,000.00	N/A	US Bank 123456789

GENERAL INFORMATION

Post-Consummation Filing? Yes NoCash Tender Offer? Yes NoBankruptcy? Yes NoDo you request early termination of the waiting period? Yes No

(Grants of early termination are published in the Federal Register and on the FTC website.)

ULTIMATE PARENT ENTITY (UPE) INFORMATION

▶ UPE Details

Name: PNO Wellness plc _____

Headquarters Address: 1212 Mulberry Street _____ Address Line 2: Suite 900 _____

City: London _____ State: _____ Zip Code: W11 2BQ _____ Country: England _____

Website: www.pnowellness.com _____

Entity Type: The UPE of the acquiring person is a(n)?

 Corporation Unincorporated Entity Natural Person Other (Specify): _____

FILING MADE ON BEHALF OF THE UPE	Name and address of filing notification entity, if different than UPE (Name, Address, City, State, Zip Code, and Country)
<input type="checkbox"/> Not Applicable. <input checked="" type="checkbox"/> This report is being filed on behalf of the ultimate parent entity by another entity within the same person authorized by it to file pursuant to § 803.2(a). <input type="checkbox"/> This report is being filed on behalf of a foreign person pursuant to § 803.4.	PNO Pharmaceutical Company 700 Main Street Atlanta, GA 30301 United States

	PRIMARY HSR REPORT CONTACT	SECONDARY HSR REPORT CONTACT	SECOND REQUEST CONTACT
Name:	Samantha Scott	Harold Rodino	Samantha Scott
Firm/Company:	M&A, LLP	M&A, LLP	M&A, LLP
Address:	5252 Lafayette Avenue, Suite 1	5252 Lafayette Avenue, Suite 1	5252 Lafayette Avenue, Suite 1
City, State, Zip Code:	New York, NY 10001	New York, NY 10001	New York, NY 10001
Country:	United States	United States	United States
Telephone Number:	212-555-5555	212-555-5555	212-555-5555
E-Mail Address:	sscott@mandalaw.com	hrodino@mandalaw.com	sscott@mandalaw.com

UPE ANNUAL REPORTS AND FINANCIAL INFORMATION

Central Index Key (CIK) Number	0000123456
Annual/Audit Report Document # or Link	www.pnowellness.com/uploads/annualreport
Date of Annual/Audit Report	12/31/2024

Does the person filing notification stipulate that the acquiring person meets the size of person test? See 15 U.S.C. § 18a(a).

Yes, the lower size of person test Yes, the higher size of person test N/A

MINORITY SHAREHOLDERS OR INTEREST HOLDERS

None

Entity	Minority Holder & D/B/A Name	HQ Address	Percent Held
PNO Holding Company I	B Fund 1 (d/b/a The Healers)	555 Everly Way, New York, NY 10001	49%

► Acquiring Person Structure

ENTITIES WITHIN THE ACQUIRING PERSON

Company or Operating Business d/b/a Name(s):				
Entity Name	City	State	Zip Code	Country
PNO Holding Company I	Atlanta	GA	30301	USA
PNO Pharmaceuticals d/b/a PNO Pharma	Atlanta	GA	30301	USA
NY Acquisition Sub, LLC	Atlanta	GA	30301	USA

Company or Operating Business d/b/a Name(s):				
Entity Name	City	State	Zip Code	Country
PNO Holding Company II	Atlanta	GA	30301	USA
PNO Herbal Supplements d/b/a Herb	Atlanta	GA	30301	USA

ANNUAL REPORTS AND AUDIT REPORTS

Acquiring Entity or Overlapping Entity	Central Index Key (CIK) Number	Annual/Audit Report File Name or Link	Date of Annual/Audit Report
PNO Pharmaceutical Company	0000654321	A-1 Annual Financial Statement	12/31/2024

► Additional Acquiring Person Information

OWNERSHIP STRUCTURE

Description of the ownership structure of the acquiring entity	NY Acquisition Sub, LLC is wholly owned by PNO Pharmaceutical Company, which is wholly owned by PNO Holding Company I. PNO Wellness plc holds 51% of PNO Holding Company I. The remaining 49% is held by B Fund 1.
Document # of organizational chart for fund or MLP (or N/A)	N/A

OFFICERS AND DIRECTORS

Name of Entity Within Acquiring Person	Name of Officer or Director	Title	List of Other Entities
PNO Holding Company 1	William Pierce	Vice Chair	B Fund 1

TRANSACTION INFORMATION

► Parties

ACQUIRING UPE(S)	ACQUIRED UPE(S)
Name: PNO Wellness plc Address: 1212 Mulberry Street Address Line 2: Suite 900 City, State, Zip Code: London W11 2BQ Country: United Kingdom Website: www.pnowellness.com	Name: Beta, Inc. Address: 450 Capital Boulevard Address Line 2: City, State, Zip Code: Albany, NY 12201 Country: United States Website: www.betacompany.com
ACQUIRING ENTITY(IES) – (Tab to add additional “Acquiring Entity” entries.)	TARGET – (Tab to add additional “Target” entries.)
Name: NY Acquisition Sub, LLC Address: 7000 Main Street Address Line 2: City, State, Zip Code: Atlanta, GA 30301 Country: United States Website:	Name: New York Originators, Inc. Address: 6820 Washington Avenue Address Line 2: City, State, Zip Code: New York, NY 10001 Country: United States Website: www.nycoriginators.com

► Transaction Details

Is this transaction subject to § 801.30? Yes, Specify Type(s) _____ No

TRANSACTION TYPE

Check all that apply:

- Acquisition of voting securities
- Acquisition of non-corporate interests
- Acquisition of assets
- Merger (see § 801.2)
- Consolidation (see § 801.2)
- Formation of a joint venture, other corporation, or unincorporated entity (see §§ 801.40 and 801.50)
- Acquisition subject to § 801.31
- Secondary acquisition subject to § 801.4
- Acquisition subject to § 801.2(e)
- Other, specify _____

ACQUISITION DETAILS

Percentage of voting securities already held % 0	Percentage of non-corporate interests already held % 0		
Value of voting securities already held (\$MM) \$ 0	Value of non-corporate interests already held (\$MM) \$ 0		
Total percentage of voting securities to be held as a result of the acquisition % 100	Total percentage of non-corporate to be held as a result of the acquisition % 0		
Total value of voting securities to be held as a result of the acquisition (\$MM) \$ 570.00	Total value of non-corporate securities to be held as a result of the acquisition (\$MM) \$ 0	Total value of assets to be held as a result of the acquisition (\$MM) \$ 0	Aggregate total value (\$MM) \$ 570.00

NOTIFICATION THRESHOLD

\$50 million (as adjusted) \$100 million (as adjusted) \$500 million (as adjusted) 25% 50% N/A

► Transaction Description

BUSINESS OF THE ACQUIRING PERSON	PNO Wellness plc ("PNO") is a global manufacturer of pharmaceutical products across general and specialty medicines and herbal supplements. PNO's pharmaceutical product profile includes prescription medications in cardiology, endocrinology, hematology, and oncology. PNO's supplement business manufactures products derived from whole plants to promote health and support body functions.
BUSINESS OF THE TARGET	NY Originators, Inc. ("NYO") is a research and development group founded with the goal of developing new treatments for cancer. NYO also manufactures an immunotherapy drug.
NON-REPORTABLE UPE(s)	[none]
TRANSACTION DESCRIPTION	<p>Pursuant to a Purchase Agreement dated January 10, 2025, PNO will acquire 100% of the voting securities of NYO from Beta, Inc. ("Beta") for approximately \$570 million. In addition, PNO and Beta will enter into a supply agreement. PNO has created an acquisition vehicle, NY Acquisition Sub, LLC, for the purposes of consummating the transaction.</p> <p>Consummation of the transaction is scheduled to take place as soon as practicable, and is contingent upon, among other things, satisfactory completion of the conditions outlined in the Purchase Agreement, including the expiration or early termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.</p> <p>Project New York and Project NYO are code names for the transaction.</p>

RELATED TRANSACTIONS

Does the transaction that is the subject of this filing have related filings? Yes No Unknown

If the transaction has related filings, indicate whether the related filing(s) (choose all that apply):

- | | |
|---|---|
| <input type="checkbox"/> Is a principal transaction that triggers one or more shareholder backside transactions | <input type="checkbox"/> Is a joint venture |
| <input type="checkbox"/> Is a shareholder backside transaction | <input type="checkbox"/> Is a consolidation |
| <input type="checkbox"/> Has more than one acquiring UPE | <input type="checkbox"/> Is an exchange of assets |
| <input type="checkbox"/> Has more than one acquired UPE | <input type="checkbox"/> Has one or more filings in the alternative |
| <input type="checkbox"/> Has more than one reportable step | <input type="checkbox"/> Other, explain: _____ |

Party Names or Transaction Numbers for Related Transactions:

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► Transactions Subject to International Antitrust Notification

Has (or will) a non-U.S. antitrust or competition authority been (or be) notified of the transaction? No Yes (provide details below)

Jurisdiction	Date Notified
United Kingdom Competition & Markets Authority	Est. February 2025

► Additional Transaction Information

TRANSACTION RATIONALE <input type="checkbox"/> Not applicable, select 801.30 transaction	NYO's unique platform for developing XYZ inhibitors will serve to accelerate PNO's entry into the market – fast-tracking drug development across solid tumors and hematologic malignancies. Project New York Investment Thesis Harness Innovation <ul style="list-style-type: none"> - Leverage NYO's unique drug development technology platform - Implement NYO's innovative approaches to R&D to drive progress and competitive advantage Accelerate Commercialization & Expand Product Portfolio <ul style="list-style-type: none"> - Utilize PNO's government affairs office to facilitate FDA review/approval of target molecules - Leverage PNO's marketing expertise to support new product commercialization Reduce Costs and Increase Revenues <ul style="list-style-type: none"> - Maximize economies of scale across company verticals (marketing, med affairs, etc.) - Develop bundled offerings to realize synergies across the continuum of care
DOCUMENT NUMBERS RELATED TO TRANSACTION RATIONALE	D-1, at 2; D-3, at 4-5; D-4, at 2; D-5, at 6-7; D-8, at 7-10
DOCUMENT # FOR TRANSACTION DIAGRAM <input type="checkbox"/> Not applicable, select 801.30 transaction	C-1 (Transaction Diagram)

► Joint Ventures

Complete only if acquisition is the formation of a joint venture corporation or unincorporated entity

 Not Applicable

CONTRIBUTIONS TO BE MADE	
DESCRIPTION OF CONSIDERATION	
DESCRIPTION OF THE BUSINESS OF THE JOINT VENTURE	

JOINT VENTURE NAICS CODES

6-Digit Code	Code Description

► Business Documents

TRANSACTION RELATED DOCUMENTS

Privileged	Document #	Document Title	Estimated Date	Author/Title
<input type="checkbox"/>	D-1	PNO Wellness Board Presentation re Project New York	October 9, 2024	Marta Jones, CEO, PNO Pharma
<input type="checkbox"/>	D-2	Market Share Analysis	November 6, 2024	James Jones, EVP of U.S. Strategy, PNO Pharma
<input type="checkbox"/>	D-3	Management Presentation	September 12, 2024	Earl James, VP of Corporate Development, PNO Pharma
<input type="checkbox"/>	D-4	Report on Project New York, presentation to Chloe Lewis	August 15, 2024	Allen Dexter, Manager, PNO Pharma
<input checked="" type="checkbox"/>	D-5	Analysis of Project New York	August 22, 2024	Chloe Lewis, Senior Manager, PNO Pharma
<input type="checkbox"/>	D-6	Confidential Information Memorandum presented to PNO Wellness	July 11, 2024	M&A Advisory Firm, received by Chloe Lewis, CEO, PNO Pharma
<input type="checkbox"/>	D-7	Banker's Presentation to PNO Wellness	July 18, 2024	Coal Hill Bank, received by Chloe Lewis, CEO, PNO Pharma

<input type="checkbox"/>	D-8	Synergy document – Research Department, PNO Pharma	September 12, 2024	Chet Oswald, VP Research & Development, PNO Pharma
<input type="checkbox"/>	D-9	Email exchange	December 4-2, 2024	Between Marta Jones, CEO, PNO Pharma, and Chloe Lewis, Senior Manager, PNO Pharma

PLANS AND REPORTS

 Not Applicable, Select 801.30 Transaction

Privileged	Document #	Document Title	Estimated Date	Author/Title
<input type="checkbox"/>	E-1	PNO Quarterly Review	April 15, 2024	Prepared under the supervision of Roger Tyler, VP Marketing, PNO Pharma
<input type="checkbox"/>	E-2	PNO Quarterly Review	July 15, 2024	Prepared under the supervision of Roger Tyler, VP Marketing, PNO Pharma
<input type="checkbox"/>	E-3	PNO Quarterly Review	October 14, 2024	Prepared under the supervision of Roger Tyler, VP Marketing, PNO Pharma
<input type="checkbox"/>	E-4	PNO Quarterly Review	Jan 14, 2025	Prepared under the supervision of Roger Tyler, VP Marketing, PNO Pharma
<input type="checkbox"/>	E-5	Performance Report	April 15, 2024	Jane Lannister, VP Sales, PNO Pharma
<input type="checkbox"/>	E-6	Performance Report	July 15, 2024	Jane Lannister, VP Sales, PNO Pharma
<input type="checkbox"/>	E-7	Performance Report	October 14, 2024	Jane Lannister, VP Sales, PNO Pharma
<input type="checkbox"/>	E-8	Performance Report	Jan. 14, 2025	Jane Lannister, VP Sales, PNO Pharma
<input type="checkbox"/>	E-9	Annual Strategic Plan	March 22, 2024	Marta Jones, CEO, PNO Pharma
<input type="checkbox"/>	E-10	Fact Sheet	August 26, 2024	Roberta Tyrell, Secretary, PNO Pharma
<input type="checkbox"/>	E-11	Competitor Analysis	March 9, 2024	Pharma Consultants, LLC, received by Roger Tyler, VP Marketing, PNO Pharma
<input type="checkbox"/>	E-12	R&D Report	February 25, 2024	Chet Oswald, VP Research & Development, PNO Pharma

Privilege Log Document # G-1 (Privilege Log)

► Agreements

TRANSACTION-SPECIFIC AGREEMENTS

 Not Applicable, 801.30 or Bankruptcy

Document #	Document Title
F-1	Purchase Agreement between PNO Wellness plc and Beta, Inc., dated January 10, 2025
F-2	Draft Covenant Not to Compete and Non-Solicitation Agreement
F-3	Supply Agreement between PNO Wellness plc and Beta, Inc., dated January 10, 2025

OTHER AGREEMENTS BETWEEN THE ACQUIRING PERSON AND TARGET

Does the acquiring person have (or within one year of filing, had) any agreements with the target?

 No Yes (provide details below)

Has Type of Agreement	Type
<input type="checkbox"/> Yes <input type="checkbox"/> No	Agreement with non-compete or non-solicitation terms between the acquiring person and target
<input type="checkbox"/> Yes <input type="checkbox"/> No	Lease
<input type="checkbox"/> Yes <input type="checkbox"/> No	Licensing Agreement
<input type="checkbox"/> Yes <input type="checkbox"/> No	Master Service Agreement
<input type="checkbox"/> Yes <input type="checkbox"/> No	Operating Agreement
<input type="checkbox"/> Yes <input type="checkbox"/> No	Supply Agreement
<input type="checkbox"/> Yes <input type="checkbox"/> No	Other

COMPETITION DESCRIPTIONS

Not Applicable, Select 801.30 Transaction

► Overlap Description

Briefly describe the acquiring person’s principal categories of products or services.

PNO manufactures drugs in four therapeutic areas:

Cardiac drugs used to treat medical conditions associated with the heart and circulatory system.

Endocrinology medications used to treat disorders of the endocrine system and metabolism.

Hematologic drugs that act on blood and blood-forming organs and are used to treat anemia, bleeding disorders, and blood clots.

Oncology drugs used to treat cancer, including chemotherapy agents, targeted therapies, and immunotherapies.

PNO manufactures the following herbal supplements in capsule, tablet, liquid, and powder form: Echinacea, Garlic, Gingko Biloba, and Ginseng.

List and briefly describe current and known planned products or services that compete (or could compete) with the target. (See Instructions)

TYROSINE KINASE INHIBITORS – growth blockers that prevent cancer cells from growing and dividing.
 Adedog (adalinimib) - ABC inhibitor
 Lester (leslinimib) - DEF inhibitor
 Cynthate (cynthinimib) - GHI inhibitor

CHEMOTHERAPIES – drugs to target and kill fast-growing cancer cells.
 Fancimate (ericatere) - antimitochondrate
 Cutate (chalrotere) - totallytubularite

IMMUNOTHERAPIES – biological therapies that use the body’s immune system to slow, stop and kill cancerous cells.
 Smartate (isabelamab) - USY-ate
 Pufuda (pufimab) - PDY-ate
 Belaball (baelimab) - BLB-ate

Competing Product or Service Details

None

Product or Service:	Sales (\$): 1,100 MM
Oncology Drugs	Categories of Customers: National distributors of oncological pharmaceuticals and related products
	Top 10 Customers Overall:
	<ol style="list-style-type: none"> 1. ABB Health 2. CDD Wholesalers 3. BCC Cares 4. EFF Supply 5. DEE Distributors 6. XYZ Caredrop 7. JKF Drug Distributors 8. GGH Wholesalers 9. PHC Express 10. LMN Opie
	Top 10 Customers by Category:
	[See above]

► **Supply Relationships Description**

RELATED SALES

List and briefly describe the acquiring person’s products, services, or assets that are supplied to the target or a business that competes with the target. (See Instructions)

PNO Wellness supplies the following uncompounded botanicals for use in clinical trials for the development of cancer drugs – babbinka, a class of vegetable alkaloids, and bukko, a type of agar agar.

Product, Service, or Asset Details

None

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RELATED PURCHASES

List and briefly describe the products, services, or assets that are purchased by the acquiring person from the target or a business that competes with the target. (See Instructions)

Product, Service, or Asset Details

None

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REVENUE AND OVERLAPS

Does the acquiring person have US revenue? Yes No, explain: _____

► **NAICS Codes**

325411	Medicinal and Botanical Manufacturing	PNO Pharmaceutical Company				X	<input checked="" type="checkbox"/>
325411	Medicinal and Botanical Manufacturing	PNO Herbal Supplements		X			<input checked="" type="checkbox"/>

► **Controlled Entity Geographic Overlaps**

STATE LEVEL REPORTING

None

325411	Medicinal and Botanical Manufacturing	PNO Pharmaceutical Company (d/b/a PNO Pharma)	Person	National
325411	Medicinal and Botanical Manufacturing	MedDev Inc.	Associate	National

STREET LEVEL REPORTING

None

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► **Minority-Held Entity Overlaps**

None

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► **Prior Acquisitions**

None

Overlapping 6-Digit NAICS Code and Description or Overlap Product or Service Description	Acquired Entity and Former HQ Address	Transaction Type	Consummation Date
325411 Medicinal and Botanical Manufacturing	Nevada Drug Company 400 Lucky Boulevard Las Vegas, NV 89101	Asset acquisition	June 14, 2022

ADDITIONAL INFORMATION

► **Subsidies from Foreign Entities or Governments of Concern**

SUBSIDIES

None Yes (provide details below)

Entity or Government	Description

COUNTERVAILING DUTIES IMPOSED

None Yes (provide details below)

Product	Duty Imposed	Jurisdiction

COUNTERVAILING DUTY INVESTIGATIONS

None Yes (provide details below)

Product	Jurisdiction Conducting Investigation

► **Defense or Intelligence Contracts**

None Not Applicable, Select 801.30 Transaction

► **Voluntary Waivers**

INTERNATIONAL COMPETITION AUTHORITIES (VOLUNTARY)

The acquiring person agrees to waive the disclosure exemption in the HSR Act for the following competition authorities: None

- | | |
|---|----------|
| 1. UK Competition & Markets Authority _____ | 4. _____ |
| 2. _____ | 5. _____ |
| 3. _____ | 6. _____ |

STATE ATTORNEYS GENERAL (VOLUNTARY)

The acquiring person agrees to waive the disclosure exemption in the HSR Act for the following states: None

State	Permit Disclosure of	
	Fact of Notification and Waiting Period	Information and Documents
	<input type="checkbox"/>	<input type="checkbox"/>

► **End Notes**

None

Number	Note

CERTIFICATION**PENALTIES FOR FALSE STATEMENTS**

Federal law provides criminal penalties, including up to twenty years imprisonment, for any person who knowingly alters, destroys, mutilates, conceals, covers up, falsifies, or makes a false entry in any record, document, or tangible object with the intent to impede, obstruct, or influence an ongoing or anticipated federal investigation (see, e.g., Section 1519 of Title 18, United States Code.). It is also a criminal offense to knowingly make a false statement in a federal investigation, obstruct a federal investigation, or conspire to obstruct justice or obstruct or impede the lawful functioning of the government (see, e.g., Sections 371, 1001, and 1505 of Title 18, United States Code).

CERTIFICATION

This NOTIFICATION AND REPORT FORM, together with any and all appendices and attachments thereto, was prepared and assembled under my supervision in accordance with instructions issued by the Commission. Subject to the recognition that, where so indicated, reasonable estimates have been made because books and records do not provide the required data, the information is, to the best of my knowledge, true, correct, and complete in accordance with the statute and rules.

I acknowledge that the Commission or the Assistant Attorney General of the Antitrust Division of the Department of Justice may, prior to the expiration of the initial waiting period pursuant to 15 U.S.C. § 18a, require the submission of additional information or documentary material relevant to the proposed transaction.

Name (Please Print or Type) Marta Jones	Title Chief Executive Officer PNO Pharmaceutical Company
Signature <i>Marta Jones</i>	Date February 20, 2025

 Sworn under penalty of perjury

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Signature	Executed Date
<i>Marta Jones</i>	February 20, 2025

 Notarized

Subscribed and sworn to before me at the:

Seal:

City of: _____

State of: _____

This _____ day of _____ the year _____

Signature: _____

My commission expires: _____