Kiadis Pharma N.V.

(a public limited liability company incorporated under the laws of the Netherlands with its registered seat in Amsterdam, the Netherlands)

Supplement to the Simplified Prospectus dated 5 June 2020

This supplement (the "**Supplement**") is published by Kiadis Pharma N.V. (the "**Company**", and together with its consolidated subsidiaries "**Kiadis**", "**we**", "**our**", "**ours**", "**us**" and similar terms).

This Supplement is a supplement to, and must be read in conjunction with, the simplified prospectus under the simplified disclosure regime for secondary issuances in accordance with Article 14 of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") dated 5 June 2020 (the **Simplified Prospectus**") that is constituted by (i) the specific registration document for secondary issuances of equity securities for the purpose of Articles 3 and 14 of the Prospectus Regulation that was prepared in accordance with the Prospectus Regulation and the rules promulgated thereunder, including Annex 3 of Commission Delegated Regulation (EU) 2019/980, and that was filed in English with, and was approved by the Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*, "**AFM**") as competent authority under the Prospectus Regulation on 5 June 2020 (the "**Simplified Registration Document**"), supplemented by (ii) the specific securities note and summary for secondary issuances of equity securities for the purpose of Articles 3(3), 7 and 14 of the Prospectus Regulation that was prepared in accordance with the Prospectus Regulation and the rules promulgated thereunder, including Annex 12 of Commission Delegated Regulation (EU) 2019/980 and that was filed in English with, and was approved by the AFM as competent authority under the Prospectus Regulation on 5 June 2020 (the "**Simplified Securities Note**").

This Supplement constitutes a supplement within the meaning of Article 23 of the Prospectus Regulation and was prepared in accordance with the Prospectus Regulation and the rules promulgated thereunder, including Commission Delegated Regulation (EU) 2019/979. This Supplement was filed in English with, and was approved by the AFM as competent authority under the Prospectus Regulation. The AFM has only approved this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such an approval should not be considered as an endorsement of us in our capacity of issuer that is the subject of this Supplement or of our Shares. This Supplement will be notified to the Belgian Financial Services and Markets Authority (*Autorité des services et marchés financiers*, the "**FSMA**") for passporting in accordance with Article 25 of the Prospectus Regulation.

To the extent that there is any inconsistency between any statement in this Supplement and any other statement in the Simplified Prospectus, the statements in this Supplement will prevail. Potential investors should only rely on the information contained in the Simplified Prospectus as supplemented by this Supplement and any further supplements thereto within the meaning of Article 23 of the Prospectus Regulation, should such supplements be published.

Capitalized terms used but not (otherwise) defined herein are used as defined in the Simplified Prospectus.

The date of this Supplement is August 4, 2020 (the "**Supplement Date**").

AMENDMENTS AND ADDITIONS TO THE SIMPLIFIED PROSPECTUS

On July 8, 2020, we announced that we have granted an exclusive license of our K-NK004 program to Sanofi, covering our CD38 knock out (CD38KO) K-NK therapeutic for combination with anti-CD38 monoclonal antibodies, including Sarclisa®, Sanofi's FDA approved therapy for patients with multiple myeloma, and that additionally, Sanofi has obtained exclusive rights to use our K-NK platform for two additional earlier stage pre-clinical programs. As part of the agreement, we received an upfront payment of €17.5 million and will be entitled to receive up to €857.5 million upon Sanofi's achievement of preclinical, clinical, regulatory and commercial milestones. We will also receive up to low double-digit royalties based on commercial sales of approved products resulting from this agreement.

In view of the above, with effect from the Supplement Date, the information appearing in, or incorporated by reference into, the Simplified Prospectus shall be supplemented in the manner described below (references to page numbers are to the pages of the Simplified Registration Document or the Simplified Securities Note, as applicable):

1. In paragraph 1.1 (*Risks related to our financial position*), in the risk factor headed "*We are dependent on external funding in the foreseeable future and require substantial additional funding to continue our operations including during the next twelve months. If we are unable to raise funding when needed or on acceptable terms, we could be forced to delay, reduce or terminate our development programs and may be unable to continue as a going concern and could ultimately go into insolvency.*" on page 3 of the Simplified Registration Document, the following amendments shall be made:

   "As of December 31, 2019, we had cash and cash equivalents of €29.5 million and as of the Simplified Registration Document Date, we had cash and cash equivalents of approximately €22.7 million. As of the Supplement Date, we had cash and cash equivalents of approximately €32.2 million. Based on our operating plans, we believe that existing cash and cash equivalents will allow us to continue operating the business into the ~~fourth~~first quarter of ~~2020~~2021. The fact that our working capital requirements for the next twelve months following the Simplified Registration Document Date require additional funds indicates the existence of a material uncertainty which may cast significant doubt about our ability to continue as a going concern. See also Note 2 of the consolidated financial statements for the financial year ended December 31, 2019 incorporated by reference in this Simplified Registration Document.

   As we do not currently generate cash from product revenues to meet our current working capital requirements, we are dependent on the issuance and sale of equity and debt securities, debt financing arrangements and other funding sources, to continue financing our operations and to proceed with our current plans for clinical development and research. The fact that we discontinued our previous lead program ATIR101 may negatively impact our ability to attract additional funding. The potential consideration under our agreement with Aventis Inc., part of the Sanofi S.A. group of companies ("**Sanofi**"), of up to €857,5 million is contingent on achieving preclinical, clinical, regulatory and commercial milestones, and we will only be entitled to royalties if and when products resulting from the agreement have been approved and commercially sold – see also paragraph 4.8 below. Also, the impact of the coronavirus on capital markets as a whole already affects the availability, amount and type of financing and ultimately may impact our continuity – see also paragraph 1.2 below.

2. In paragraph 1.6 (*Risks related to our reliance on third parties and key personnel*), on page 28 of the Simplified Registration Document, directly above the risk factor headed "*We may be unable to enter into or maintain strategic alliances or collaborations which could affect our ability to commercialize our products.*", the following new risk factor shall be added:

"*If our collaboration with Sanofi is not successful or is terminated, which Sanofi can do for convenience, or if Sanofi fails to diligently fund, develop or commercialize K-NK004 and the other programs licensed to it, our business, financial condition, results of operations and prospects may be adversely affected*.

To earn all milestone payments and royalties potentially due under our license agreement with Sanofi, we are dependent on Sanofi electing to designate and actively pursue target indications covered by the agreement and achieving all agreed preclinical, clinical, regulatory and commercial milestones. If Sanofi terminates the collaboration, which it can do for convenience (i.e. for any reason, even if we are not in default), designates or actively pursues fewer development targets or fails to achieve a significant number of the applicable milestones, the total payments we receive under the agreement may be materially lower than are potentially payable."

3. In paragraph 3.2 (*Recent significant events and significant changes to our financial position since December 31, 2019*) on page 52 of the Simplified Registration Document, after the paragraph ending "Both transactions completed on April 30, 2020", the following new paragraph shall be added:

"On July 8, 2020, we announced that we have granted an exclusive license of our K-NK004 program to Sanofi, covering our CD38 knock out (CD38KO) K-NK therapeutic for combination with anti-CD38 monoclonal antibodies, including Sarclisa®, Sanofi's FDA approved therapy for patients with multiple myeloma, and that additionally, Sanofi has obtained exclusive rights to use our K-NK platform for additional earlier stage pre-clinical programs. As part of the agreement, we received an upfront payment of €17.5 million and will be entitled to receive up to €857.5 million upon Sanofi's achievement of preclinical, clinical, regulatory and commercial milestones. We will also receive up to low double-digit royalties based on commercial sales of approved products resulting from this agreement."

4. In paragraph 3.3 (*Liquidity and capital resources*) starting page 53 of the Simplified Registration Document, the following amendments shall be made:

"To date, we have relied principally on the issuance and sale of equity securities and debt to finance our operations, internal growth and selective acquisitions of businesses, technologies and other assets. For the periods presented, we raised the following capital:

- In February and March 2018, we issued an aggregate number of 227,695 new Shares upon the exercise of warrants. In September and October 2018, we issued an aggregate number of 316,318 new Shares upon the exercise of warrants. The net proceeds in 2018 amounted to €3.0 million~~.~~

- In March 2018, we raised €21.6 million in net proceeds (€23.4 million in gross proceeds) in equity~~.~~

- ~~in~~In October 2018, we raised €29.1 million in net proceeds (€31.2 million in gross proceeds) in equity~~.~~

- ~~in~~In May 2019, we raised €25.3 million in net proceeds (€27.6 million in gross proceeds) in equity.

- ~~in~~In April 2020, we raised €16.0 million in net proceeds (€17.0 million in gross proceeds) in equity.

- On July 8, 2020, we announced that we have granted an exclusive license of our K-NK004 program to Sanofi, covering our CD38 knock out (CD38KO) K-NK therapeutic for combination with anti-CD38 monoclonal antibodies, including Sanofi's FDA approved therapy Sarclisa®, and that additionally, Sanofi has obtained exclusive rights to use our K-NK platform for additional earlier stage pre-clinical programs. As part of the agreement, we received an upfront payment of €17.5 million and will be entitled to receive up to €857.5 million upon Sanofi's achievement of preclinical, clinical, regulatory and commercial milestones. We will also receive up to low double-digit royalties based on commercial sales of approved products resulting from this agreement.

As of December 31, 2019, we had cash and cash equivalents of €29.5 million and as of the Simplified Registration Document Date, we had cash and cash equivalents of approximately €22.7 million. As of the Supplement Date, we had cash and cash equivalents of approximately €32.2 million.¶

Based on our operating plans in relation to our NK-platform and programs (see Chapter 4) and also in view of the discontinuation of our ATIR activities, we believe that existing cash and cash equivalents will allow us to continue operating the business into the ~~fourth~~first quarter of ~~2020~~2021 and accordingly we will need to raise additional financing in advance of that time, by raising further equity, convertible financing or non-dilutive financing such as debt financing arrangements, strategic transactions or other means. We may also delay, reduce the scope of, eliminate or divest clinical programs, partner with others or divest one or more of our activities, and consider other cost reduction initiatives, such as withholding initiation or expansion of clinical trials or research, and slowing down patient recruitment of clinical trials. In the event we are not be able to generate sufficient funds from these measures, we may be unable to continue as a going concern, our business, financial condition and/or results of operations could be materially and adversely affected and we may ultimately go into insolvency – see also Note 2 of the Full Year Financial Statements

5. In paragraph 4.1 (*Summary*) starting on page 58 of the Simplified Registration Document, the following amendments shall be made:

"**4.1 Summary**

We are building a fully integrated biopharmaceutical company committed to developing innovative NK-cell-based immunotherapies for patients with life-threatening diseases. In 2019, we acquired CytoSen, with an NK cell-based technology platform. Through this acquisition and a subsequent change in strategy in which we decided to terminate all activity on our legacy platforms and programs including our patient-specific T-cell therapy program ATIR101, we transformed into a

company with an NK-cell-based immunotherapy platform. In July 2020, we granted an exclusive license of our K-NK004 program and two other pre-clinical programs to Sanofi.

Today we have a pipeline of clinical programs consisting of an NK-cell therapy as an adjunctive treatment for a haploidentical hematopoietic stem cell transplantation (HSCT) as well NK-cell therapy cancer treatments, e.g. treatment of relapsed and refractory acute myeloid leukemia ("**AML R/R**"). We also have pre-clinical programs evaluating the potential application of our K-NK platform for blood cancers and solid tumors. Our pre-clinical program, K-NK004, is a CD38 knock out K-NK therapeutic recently licensed to Sanofi for development with their approved antibody, Sarclisa®, for the treatment of patients with multiple myeloma. We are also researching the application of K-NK medicines for efficacy against other blood cancers and solid tumors and plan to initiate proof-of-concept signal studies in 2020. Additionally, we have an expanded presence in the United States, with relationships with both key opinion leaders ("**KOLs**") and transplant centers.

We focus on developing therapeutics based on Natural Killer cells, or NK-cells. NK-cells have long been known to play a significant role in the body's innate immune response. They were first described in the 1970s, but only in the last 15 years has significant progress been made in understanding the complexities and therapeutic potential these cells offer in helping fight cancer and other diseases. Today, we know that NK-cells not only detect and identify malignant cancer cells, but they also induce cancer cell death and even help trigger a broader adaptive immune response in order to fully engage and fight tumor cells. One of the challenges to historical investigation of NK-cell therapy has been the ability to produce enough cells with attributes necessary to fight cancer cells. Many companies have opted to genetically engineer NK-cells to improve potency. We do not currently genetically modify our NK-cells, rather our NK platform enables us to enhance the natural killing ability of these cells. Our NK cells have a unique phenotype that is hyperfunctional and we can industrially produce high doses at a low cost compared to personalized cell therapies.

Our founding technology was based on NK-cells expanded and activated with FC21 feeder cells expressing membrane-bound interleukin 21 (mbIL21) and 4-1BB (41BBL) antigens. The clinical proof-of-concept data for cell-therapy product candidates were generated with NK-cells produced from this founding invention. We believe that cell-therapies expressed with tumor feeder cells, such as our founding FC21 feeder cell, have the potential risk of including tumor DNA or cells in the final drug product, and we have developed technology to expand and activate NK cells with particles. The chart below describes the two technologies:

NK activation and expansion: FC21 feeder cell and PM21 membrane particles

	Approach	Description	Product
	**FC21 (founding technology):** Feeder cell expressing mbIL21	K562 tumor cell expressing IL21, 41bbL and cancer cell co-stimulatory ligands	Same hyper-functional K-NK cell phenotype
	**PM21 (patented):** Membrane particles presenting mbIL21	FC21 membrane fractions that retain native presentation of mbIL21 and other FC21 co-stimulatory ligands (produced by 'breaking up' FC21)	

=

Our NK-cell platform is built on three pillars:

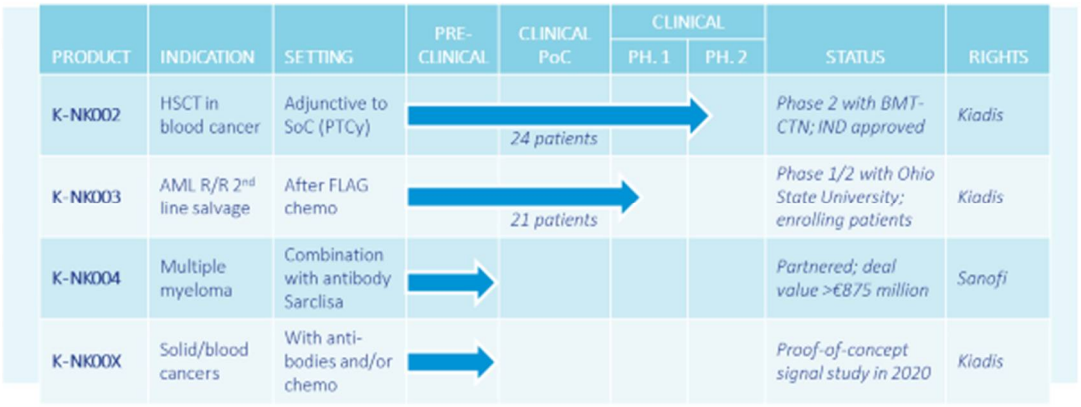
PM21 expansion and activation: The first is a technology to expand and activate NK-cells ex-vivo using PM21 particles with membrane-bound interleukin 21 (mbIL21) and 4-1BB (41BBL) antigens instead of tumor feeder cells expressing mbIL21 and 41BBL.

Universal Donor Selection: The second is an algorithm to identify a panel of universal donors for NK-cells with a unique mix of activating and inhibiting receptors for optimal potency and safety of NK-cells that can be used for all potential patients without need for patient genetic screening (allogeneic off-the-shelf) (just like an O-typed blood donor can donate to recipients having any potential blood type).

Imprinting: The third is our ability, through our manufacturing process, to imprint NK-cells to be resistant to the effects of transforming growth factor beta (TGFβ) suppression. By exposing NK cells to TGFβ during manufacturing we are able to increase the cytotoxicity of our NK-cells in a solid tumor environment.

From our NK cell-based immunotherapy technology platform, we are developing therapeutics as an adjunctive treatment for patients undergoing stem cell transplantation (K-NK002) and as potentially curative treatments for patients with cancer, including AML R/R (K-NK003) ~~as well as~~. We also have pre-clinical programs evaluating the potential application of our K-NK platform for blood cancers and solid tumors. Our pre-clinical program K-NK004 is our CD38 knock out K-NK therapeutic recently licensed to Sanofi for development with their approved antibody, Sarclisa®, for the treatment of patients with multiple myeloma. We are also researching the application of K-NK medicines for efficacy against other blood cancers and solid tumors and plan to initiate proof-of-concept signal studies in 2020. Our vision is to leverage the strengths of the human immune system to help patients with life-threatening diseases, by developing novel cell therapies that combine the innate and adaptive arms of the immune system.

~~**PROGRAM**~~	~~**INDICATION**~~	~~**SETTING**~~	~~**DEVELOPMENT PHASE**~~
~~**K-NK002**~~	~~HSCT in blood cancer~~	~~Adjunctive to standard of care HSCT-PTCy (chemo)~~	~~Proof-of-concept studies conducted; entering Phase II in 2020~~
~~**K-NK003**~~	~~AML R/R~~	~~Stand-alone salvage therapy~~	~~Proof-of-concept studies conducted; entering Phase I/II in 2020~~
~~**Preclinical**~~	~~Other solid tumors~~	~~Combo with front line therapy (monoclonal antibodies (mAbs)~~	~~Preclinical; start proof-of-concept (signal activity) study in 2020~~



For the proof-of-concept studies for K-NK002 and K-NK003, our NK-cell therapies were produced by the involved clinical sites with tumor feeder cells expressing mbIL21 and 41BBL. For future studies, the expansion and activation of natural donor NK-cells will be conducted with PM21 particles with mbIL21 and 41BBL antigens.

We have granted an exclusive license of our K-NK004 program to Sanofi. The agreement covers our proprietary CD38 knock out (CD38KO) K-NK therapeutic for combination with anti-CD38 monoclonal antibodies, including Sarclisa®, Sanofi's FDA approved therapy for patients with multiple myeloma. Additionally, Sanofi has obtained exclusive rights to use our K-NK platform for two additional earlier stage pre-clinical programs. As part of the agreement, we received an upfront payment of €17.5 million and will be entitled to receive up to €857.5 million upon Sanofi's achievement of preclinical, clinical, regulatory and commercial milestones. We will also receive up to low double-digit royalties based on commercial sales of approved products resulting from this agreement

6. In paragraph 4.3 *(Additional cancer immunotherapeutics: K-NK003 to treat AML R/R and preclinical programs evaluating solid tumors*) on page 65 of the Simplified Registration Document, the following amendments shall be made;

"Our preclinical programs evaluating solid tumors

Our pre-clinical product candidate, K-NK004, is a CD38 knock out K-NK therapeutic. Sanofi plans to develop K-NK004 in combination with their approved antibody for the treatment of multiple myeloma, Sarclisa®. In the human immune system antibodies work together with NK cells to kill tumor cells. Approved anti-CD38 antibodies against multiple myeloma also kill the patient's NK cells and thus can limit the efficacy of the antibody. K-NK004 cannot be killed by anti-CD38 antibodies, and preclinical data generated by NCH and Johns Hopkins showed that our K-NK004 cells can enhance the anti-cancer activity of medicines like Sarclisa®. We believe that the combination of KNK004 and Sarclisa® has the potential to provide a better solution for patients with multiple myeloma.

Additionally, we ~~*have preclinical NK-cell therapy candidates for the treatment of various*~~are also researching the application of K-NK medicines for efficacy against other blood cancers and solid tumors~~*, such as ovarian cancer*~~. A key research objective is to advance methods for NK-cell stimulation and programming that creates NK-cells that are more potent to lyse tumors in the immunosuppressive environment of the tumor micro-environment. We have preclinical NK-cell therapy candidates for

the treatment of various solid tumors, such as ovarian cancer, and plan to initiate proof-of-concept signal studies in 2020.

Our PM21 method potently stimulates NK-cells for activation and expansion but may also serve as a platform for innovation that further optimizes NK-cells for enhanced potency toward solid tumor targets. For example, solid tumors are a hypoxic environment, which means that the cells are starved for oxygen; our NK cells have a high level of glycolysis that allows them to survive and function in this harsh solid tumor environment.

A key innovation is to create NK-cells that are resistant to t-he immunosuppressive effects of TGFβ that is secreted by solid tumors. Recent innovations by Dean A. Lee, MD at the Nationwide Children's Hospital (NCH) in Columbus, Ohio, United States, allow for NK-cells that are "imprinted" to be resistant to the effects of TGFβ.

Another aspect of innovation is to use our NK-cells in effective combinations with other Immuno-Oncology modalities, such as monoclonal antibodies. Dr. Alicja J. Copik of the University of Central Florida (UCF) in Orlando, United States, has devised methods to combine NK-cells together with antibodies, including anti-PDL1, to maximize the targeting and potency of the adoptively infused NK-cell.

Both of these innovations are patent pending and are being pursued as part of our therapeutic strategy to treat solid tumors.."

7. In paragraph 4.5 (*Our strengths and strategy*) on page 67 of the Simplified Registration Document, the bullet with the lead in "*Retaining worldwide commercial rights for our entire pipeline allowing for independent commercialization and/or potential development or commercialization partnerships"* should be amended as follows.

- **"Retaining worldwide commercial rights for ~~our entire pipeline allowing for independent commercialization and/or potential development or commercialization partnerships~~indications and markets for which we believe we can efficiently commercialize our products, and out-license programs where there is potential for a combination with an approved medicine, or where the market is very large and could not be efficiently reached**. We have retained worldwide development and commercialization rights for our clinical programs K-NK002~~,~~ and K-NK003 and ~~all other~~the preclinical programs in our NK-pipeline save for those licensed to Sanofi. For K-NK002, our adjunctive therapy to HSCT, commercialization will be directed towards the stem cell transplant community, which is a concentrated market with relatively few stem cell transplant centers and driven by a small group of key opinion leading physicians. As a result, if approved, we believe we are well positioned to commercialize our lead therapeutic candidates with our own commercial organization targeting Europe and North America. We may seek partners for our other therapies and for other regions".

8. In paragraph 4.6 (*Strategic objectives*) on page 66 of the Simplified Registration Document, the following amendments shall be made:

"The first assumption is a *conditio sine qua non* and, by far, the most important assumption. As of December 31, 2019, we had cash and cash equivalents of €29.5

million and as of the Simplified Registration Document Date, we had cash and cash equivalents of approximately €22.7 million. As of the Supplement Date, we had cash and cash equivalents of approximately €32.2 million. Based on our operating plans, existing cash and cash equivalents will allow us to continue operating the business into the ~~fourth~~first quarter of ~~2020~~2021.and accordingly we will need to raise additional financing in advance of that time."

9. In paragraph 4.8 (*Significant collaborations*) on page 74 of the Simplified Registration Document, directly above paragraph 4.9, the following paragraphs shall be added:

"Sanofi Exclusive License Agreement

In July 2020, we entered into a license agreement with Aventis Inc., part of Sanofi, granting Sanofi exclusive worldwide rights to research, develop and commercialize our K-NK004 program which is based on our CD38 knock out (CD38KO) K-NK cells in combination with CD38-targeting molecules for the treatment of multiple myeloma and other CD38 positive blood cancers. Sanofi received FDA approval for Sarclisa®, a monoclonal antibody that targets CD38, for the treatment of multiple myeloma. Additionally, Sanofi has obtained exclusive rights to use our K-NK platform for two additional earlier stage pre-clinical programs. The license does not include rights to K-NK002 and K-NK003 or to any of our other current and future programs.

As part of the agreement, we received an €17.5 million up front payment and will be entitled to receive up to €857.5 million upon Sanofi's achievement of preclinical, clinical, regulatory and commercial milestones. We will also receive up to low double-digit royalties based on commercial sales of approved products resulting from this agreement.

Under the terms of this agreement, Sanofi will be responsible for and bear all costs related to the research and development, manufacturing, regulatory and commercial activities related to the licensed K-NK programs. We have retained exclusive rights to and will supply PM21 particles and select universal donors for Sanofi, paid for by Sanofi. Sanofi is entitled to terminate the agreement in its entirety, or on a product-by-product basis, for convenience (i.e. for any reason, even if we are not in default) by giving us 90 days written notice."

10. In paragraph 1.2 (*Key information on the issuer*) of the summary included in the Simplified Securities Note, starting on page 6, the following amendments shall be made:

"We are building a fully integrated biopharmaceutical company committed to developing innovative NK-cell-based immunotherapies for patients with life-threatening diseases. In 2019, we acquired CytoSen, with an NK cell-based technology platform. Through this acquisition and a subsequent change in strategy in which we decided to terminate all activity on our legacy platforms and programs including our patient-specific T-cell therapy program ATIR101, we transformed into a company with an NK-cell- based immunotherapy platform. In July 2020, we granted an exclusive license of our K-NK004 program and two other pre-clinical programs to Sanofi.

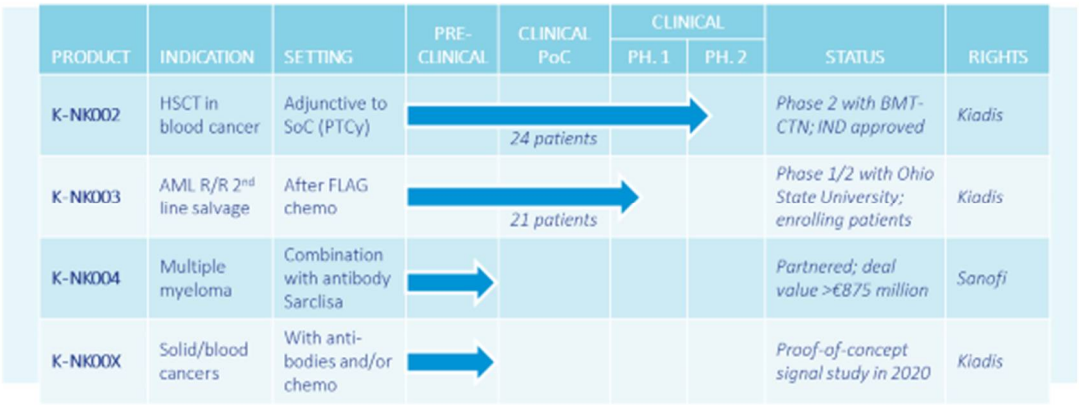
Today we have a pipeline of clinical programs consisting of ~~a~~an NK-cell therapy as an adjunctive treatment for a haploidentical hematopoietic stem cell transplantation (HSCT) as well NK-cell therapy cancer treatments, e.g. treatment of relapsed and

refractory acute myeloid leukemia. We also have pre-clinical programs evaluating the potential application of our K-NK platform for blood cancers and solid tumors. Our pre-clinical program K-NK004 is our CD38 knock out K-NK therapeutic recently licensed to Sanofi for development with their approved antibody, Sarclisa®, for the treatment of patients with multiple myeloma. We are also researching the application of K-NK medicines for efficacy against other blood cancers and solid tumors and plan to initiate proof-of-concept signal studies in 2020. Additionally, we have an expanded presence in the United States, with relationships with both key opinion leaders and transplant centers.

Our NK-cell platform is built on three pillars. The first is a technology to expand and activate NK-cells ex-vivo using PM21 particles with membrane-bound interleukin 21 (mbIL21) and 4-1BB (41BBL) antigens, instead of tumor feeder cells expressing mbIL21 and 41BBL. The second is an algorithm to identify a panel of universal donors for NK-cells with a unique mix of activating and inhibiting receptors for optimal potency and safety of NK-cells that can be used for all potential patients without need for patient genetic screening (allogeneic off-the-shelf) (just like an O-typed blood donor can donate to recipients having any potential blood type). The third is our ability, through our manufacturing process, to imprint NK-cells to be resistant to the effects of transforming growth factor beta (TGFβ) suppression. By exposing NK cells to TGFβ during manufacturing we are able to increase the cytotoxicity of our NK-cells in a solid tumor environment.

From our NK cell-based immunotherapy technology platform, we are developing therapeutics as an adjunctive treatment for patients undergoing stem cell transplantation (K-NK002) and as potentially curative treatments for patients with cancer, including AML R/R (K-NK003) ~~as well as~~. We also have pre-clinical programs evaluating the potential application of our K-NK platform for blood cancers and solid tumors. Our pre-clinical program K-NK004 is a CD38 knock out K-NK therapeutic recently licensed to Sanofi for development with their approved antibody, Sarclisa®, for the treatment of patients with multiple myeloma. We are also researching the application of K-NK medicines for efficacy against other blood cancers and solid tumors and plan to initiate proof-of-concept signal studies in 2020. Our vision is to leverage the strengths of the human immune system to help patients with life-threatening diseases, by developing novel cell therapies that combine the innate and adaptive arms of the immune system.¶

~~**PROGRAM**~~	~~**INDICATION**~~	~~**SETTING**~~	~~**DEVELOPMENT PHASE**~~
~~**K-NK002**~~	~~HSCT in blood cancer~~	~~Adjunctive to standard of care HSCT-PTCy (chemo)~~	~~Proof-of-concept studies conducted; entering Phase II in 2020~~
~~**K-NK003**~~	~~AML R/R~~	~~Stand-alone salvage therapy~~	~~Proof-of-concept studies conducted; entering Phase I/II in 2020~~
~~**Preclinical**~~	~~Other solid tumors~~	~~Combo with front line therapy (monoclonal antibodies (mAbs)~~	~~Preclinical; start proof-of-concept (signal activity) study in 2020~~



For the proof-of-concept studies for K-NK002 and K-NK003, our NK-cell therapies were produced by the involved clinical sites with tumor feeder cells expressing mbIL21 and 41BBL. For future studies, the expansion and activation of natural donor NK-cells will be conducted with PM21 particles with mbIL21 and 41BBL antigens.

We have granted an exclusive license of our K-NK004 program to Sanofi. The agreement covers our proprietary CD38 knock out (CD38KO) K-NK therapeutic for combination with anti-CD38 monoclonal antibodies, including Sarclisa®, Sanofi's FDA approved therapy for patients with multiple myeloma. Additionally, Sanofi has obtained exclusive rights to use our K-NK platform for two additional earlier stage pre-clinical programs. As part of the agreement, we received an upfront payment of €17.5 million and will be entitled to receive up to €857.5 million upon Sanofi's achievement of preclinical, clinical, regulatory and commercial milestones. We will also receive up to low double-digit royalties based on commercial sales of approved products resulting from this agreement."

"Our current resources do not provide us with sufficient working capital for the next twelve months following the Simplified Securities Note Date. At the Simplified Securities Note Date, we have cash and cash equivalents of approximately €22.7 million. As of the Supplement Date, we had cash and cash equivalents of approximately €32.2 million. Based on our operating plans in relation to our K-NK002 and KN003 programs and the preclinical programs evaluating solid tumors, we believe that existing cash and cash equivalents will allow us to continue operating the business into the ~~fourth~~first quarter of ~~2020~~2021. Our cash requirements for the next twelve months following the Simplified Securities Note Date will be dependent on various factors which impact our operational plans resulting in various potential scenarios with a relatively low predictability of which individual scenario will materialize and with different cash needs for each respective scenario, but we believe that the shortfall of working capital for the next twelve months following the Simplified Securities Note Date will range between €~~15~~5 million and €~~30~~15 million dependent on these various factors and in particular on:

- the start of our planned trials, and when and how many patients we will be able to enroll, which may be materially impacted by the COVID-19 outbreak. These factors drive the cost of our clinical trials, including payments of patient cost, clinical investigator cost and payments to CROs that are assisting with our sponsored clinical trials, and the manufacturing costs for these clinical trials, and

- the amount and timing of further investments in preclinical research and cost to advance our manufacturing capabilities including process optimizations. The timing and outcome of the various activities impact the timing and nature of any follow up activities within the next twelve months following the Simplified Securities Note Date.

To cover the shortfall in our working capital for the next twelve months following the Simplified Securities Note Date we will be required to seek additional funds, by raising further equity, convertible financing or non-dilutive financing such as debt financing arrangements, strategic transactions or other means. We may also delay, reduce the scope of, eliminate or divest clinical programs, partner with others or divest one or more of our activities, and consider other cost reduction initiatives, such as withholding initiation or expansion of clinical trials or research, and slowing down patient recruitment of clinical trials. There can be no assurance that any of these measures can be implemented in time, or at all, to address the shortfall in our working capital for the next twelve months following the Simplified Securities Note Date. In the event we are not able to generate sufficient funds from these measures, we may be unable to continue as a going concern, our business, financial condition and/or results of operations could be materially and adversely affected, and we may ultimately go into insolvency."

11. In paragraph 2.2 (*Kerngegevens over de uitgevende instelling*) of the summary included in the Simplified Securities Note, starting on page 11, the following amendments shall be made:

"We bouwen aan een volledig geïntegreerd biofarmaceutisch bedrijf dat zich inzet voor de ontwikkeling van innovatieve NK-cel-gebaseerde immunotherapieën voor patiënten met levensbedreigende ziekten. In 2019 hebben we CytoSen Therapeutics, Inc. ("**CytoSen**") overgenomen, met een NK-cel-gebaseerd technologieplatform. Door deze overname en een daaropvolgende strategiewijziging, waarbij we besloten om alle activiteiten ten aanzien van onze eerdere platformen en programma's inclusief ons patiënt-specifieke T-celtherapieprogramma ATIR101 te beëindigen, zijn we getransformeerd tot een bedrijf met een NK-cel-gebaseerd immuuntherapieplatform. In juli 2020 hebben we een exclusieve licentie ten aanzien van ons N-NK004 en twee andere preclinische programma's verleend aan Sanofi.

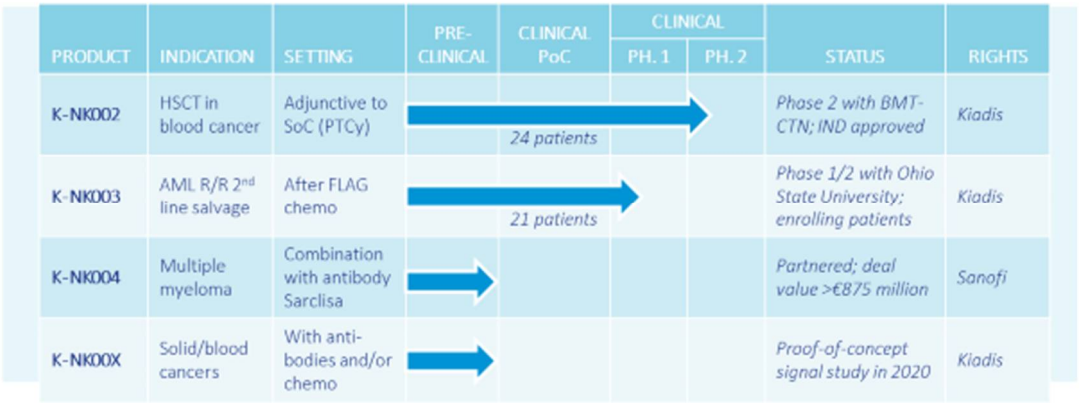
Vandaag de dag hebben we een pijplijn van klinische programma's die bestaan uit een NK-celtherapie als een aanvullende behandeling bij een haplo-identieke hematopoïetische stamceltransplantatie (HSCT) en NK-celtherapie tegen kanker, bijvoorbeeld de behandeling van recidiverende en refractaire acute myeloïde leukemie (AML R/R). We hebben ook preklinische programma's die de mogelijke toepassing van ons K-NK-platform voor bloedkankers en solide tumoren evalueren. Ons preklinische programma K-NK004 is ons CD38 knock-out K-NK-therapeutisch middel dat onlangs in licentie is gegeven aan Sanofi voor ontwikkeling met hun goedgekeurde antilichaam, Sarclisa®, voor de behandeling van patiënten met multipel myeloom. We onderzoeken ook de toepassing van K-NK-geneesmiddelen voor werkzaamheid tegen andere bloedkankers en solide tumoren en zijn van plan in 2020 proof-of-concept signaalstudies te starten. Daarnaast hebben we een uitgebreide aanwezigheid in de Verenigde Staten, met relaties met zowel belangrijke opinieleiders als transplantatiecentra.

Ons NK-cel-platform is gebouwd op drie pijlers. De eerste pijler is een technologie om NK-cellen ex-vivo uit te breiden en te activeren met behulp van PM21-deeltjes

met membraangebonden interleukine 21 (mbIL21) en 4-1BB (41BBL) antigenen, in plaats van tumor feeder cellen die mbIL21 en 41BBL tot expressie doen komen. De tweede pijler is een algoritme om een panel van universele donoren voor NK-cellen te identificeren met een unieke mix van activerende en remmende receptoren voor een optimale potentie en veiligheid van NK-cellen die gebruikt kunnen worden voor alle potentiële patiënten zonder dat er een genetische screening van de patiënt nodig is (kant-en-klare allogeneogene producten) (zoals een O-getypeerde bloeddonor kan doneren aan ontvangers met eender welke potentiële bloedgroep). De derde pijler is ons vermogen, via ons productieproces, NK-cellen in te prenten om resistent te zijn tegen de effecten van onderdrukking van transformerende groeifactor bèta (TGFβ). Door NK-cellen bloot te stellen aan TGFβ tijdens de productie zijn we in staat om de cytotoxiciteit van onze NK-cellen te verhogen in de omgeving van een solide tumor.

Op basis van ons NK-cel-gebaseerde immunotherapietechnologieplatform ontwikkelen we therapeutica als een aanvullende behandeling voor patiënten die een stamceltransplantatie ondergaan (K-NK002) en als potentieel curatieve behandelingen voor patiënten met kanker, waaronder AML R/R (K-NK003)~~ alsook~~. We hebben ook preklinische programma's die de mogelijke toepassing van ons K-NK-platform voor bloedkankers en solide tumoren evalueren. Ons preklinische programma K-NK004 is een CD38 knock-out K-NK-therapeutisch middel dat onlangs in licentie is gegeven aan Sanofi voor ontwikkeling met hun goedgekeurde antilichaam, Sarclisa®, voor de behandeling van patiënten met multipel myeloom. We onderzoeken ook de toepassing van K-NK-geneesmiddelen voor de werkzaamheid tegen andere bloedkankers en solide tumoren en zijn van plan om proof-of-concept signaalonderzoeken te starten in 2020. Onze visie is om gebruik te maken van de sterke punten van het menselijke immuunsysteem om patiënten met levensbedreigende ziekten te helpen, door het ontwikkelen van nieuwe celtherapieën die de aangeboren en adaptieve delen van het immuunsysteem combineren.¶

~~**PROGRAMMA**~~	~~**INDICATIE**~~	~~**INSTELLINGEN**~~	~~**ONTWIKKELINGSFASE**~~
~~**K-NK002**~~	~~HSCT in bloedkanker~~	~~Aanvullend op zorgstandaard HSCT-PTCy (chemo)~~	~~Proof-of-concept studies uitgevoerd; Fase II wordt ingegaan in 2020~~
~~**K-NK003**~~	~~AML R/R~~	~~Losstaande reddingstherapie~~	~~Proof-of-concept studies uitgevoerd; Fase I/II wordt ingegaan in 2020~~
~~**Preklinisch**~~	~~Andere vaste tumoren~~	~~Combinatie met frontlijntherapie (monoklonale antilichamen (mAbs)~~	~~Preklinisch; start proof-of-concept (signaalactiviteit) onderzoek in 2020.~~



Voor de proof-of-concept studies voor K-NK002 en K-NK003 werden onze NK-celtherapieën geproduceerd door de betrokken klinische locaties met tumor feeder cellen die mbIL21 en 41BBL tot expressie deden komen. Voor toekomstige studies zal de uitbreiding en activering van natuurlijke donor NK-cellen worden uitgevoerd met PM21-deeltjes met mbIL21- en 41BBL-antigenen.

We hebben een exclusieve licentie ten aanzien van ons K-NK004-programma verleend aan Sanofi. De overeenkomst heeft betrekking op onze eigen CD38 knock-out (CD38KO) K-NK-therapie voor combinatie met anti-CD38 monoklonale antilichamen, waaronder Sarclisa®, Sanofi's door de FDA goedgekeurde therapie voor patiënten met multipel myeloom. Bovendien heeft Sanofi de exclusieve rechten verkregen om ons K-NK-platform te gebruiken voor twee aanvullende preklinische programma's in een vroeger stadium. Als onderdeel van de overeenkomst hebben we een vooruitbetaling van €17,5 miljoen ontvangen en zullen we tot €857,5 miljoen ontvangen als Sanofi preklinische, klinische, regulatoire en commerciële mijlpalen heeft behaald. We zullen ook tot lage dubbelcijferige royalty's ontvangen op basis van commerciële verkoop van goedgekeurde producten die voortvloeien uit deze overeenkomst."

"Onze huidige middelen verschaffen ons onvoldoende werkkapitaal voor de komende twaalf maanden vanaf de datum van deze Vereenvoudigde Effectennota, 5 juni 2020 (de "**Vereenvoudigde Effectennota Datum**"). Op de datum van de Vereenvoudigde Effectennota beschikken wij over liquide middelen voor een bedrag van ongeveer €22.7 miljoen. Op de datum van het Supplement beschikken wij over liquide middelen voor een bedrag van ongeveer €32.2 miljoen. Op basis van onze operationele plannen met betrekking tot onze K-NK002- en KN003-programma's en de preklinische programma's ter evaluatie van vaste tumoren zijn wij van mening dat de bestaande liquide middelen ons in staat zullen stellen om onze activiteiten tot in het ~~vierde~~eerste kwartaal van ~~2020~~2021 voort te zetten. De benodigde liquide middelen voor de komende twaalf maanden vanaf de Vereenvoudigde Effectennota Datum zullen afhangen van verschillende factoren die van invloed zijn op onze operationele plannen, wat resulteert in verschillende potentiële scenario's met een relatief lage voorspelbaarheid ten aanzien van welk individueel scenario zich zal voordoen en met verschillende kasbehoeften voor elk respectief scenario, hoewel we van mening zijn dat het tekort aan werkkapitaal voor de komende twaalf maanden vanaf de Vereenvoudigde Effectennota Datum tussen ~~€15~~5 miljoen en ~~€30~~15 miljoen bedraagt, afhankelijk van deze verschillende factoren en met name van:

- de start van onze geplande onderzoeken en wanneer en hoeveel patiënten we kunnen inschrijven, waar de COVID-19-uitbraak een materiele impact op kan hebben. Deze factoren bepalen de kosten van onze klinische onderzoeken, inclusief betalingen van patiëntenkosten, kosten van klinische onderzoekers en betalingen aan CRO's die helpen bij onze gesponsorde klinische onderzoeken, en de fabricagekosten voor deze klinische onderzoeken, en

- het bedrag en de timing van verdere investeringen in preklinisch onderzoek en kosten om onze productiecapaciteiten te verbeteren, inclusief procesoptimalisaties. De timing en het resultaat van de verschillende activiteiten zijn van invloed op de timing en de aard van eventuele vervolgactiviteiten binnen de komende twaalf maanden na de Vereenvoudigde Effectennota Datum.

Om het tekort in ons werkkapitaal voor de komende twaalf maanden vanaf de Vereenvoudigde Effectennota Datum te dekken moeten we extra middelen te

zoeken, door additioneel eigen vermogen, converteerbare financiering of niet-verwaterende financiering zoals schuldfinancieringsregelingen aan te trekken, strategische transacties of op andere wijzen. We kunnen ook proberen om klinische programma's in omvang te verkleinen, te vertragen, te verminderen, af te stoten of te desinvesteren, met anderen samen te werken of één of meer van onze activiteiten af te stoten, en andere initiatieven voor kostenreductie te overwegen, zoals het niet starten of uitbreiden van klinische studies of onderzoek, en het vertragen van de rekrutering van patiënten voor klinische studies. Er kan geen garantie worden gegeven dat een van deze maatregelen op tijd of überhaupt kan worden uitgevoerd om het tekort in ons werkkapitaal te adresseren voor de komende twaalf maanden na de Vereenvoudigde Effectennota Datum. In het geval dat wij niet in staat zijn om voldoende middelen uit deze maatregelen te genereren, zijn wij mogelijk niet in staat om door te gaan als een going concern, kunnen onze activiteiten, financiële toestand en/of resultaten van de activiteiten materieel en nadelig beïnvloed worden en kunnen we uiteindelijk failliet gaan."

12. In paragraph 3.2 (*Informations clés sur l'émetteur*) of the summary included in the Simplified Securities Note, starting on page 20, the following amendments shall be made:

"Nous sommes en train de réaliser une société biopharmaceutique entièrement intégrée qui se consacre au développement d'immunothérapies innovatives à base de cellules NK pour les patients atteints de maladies mortelles. En 2019, nous avons acquis CytoSen Therapeutics, Inc. ("**CytoSen**") qui dispose d'une plateforme technologique basée sur les cellules NK. Grâce à cette acquisition et à un changement de stratégie subséquent dans lequel nous avons décidé de mettre fin à toutes les activités de nos plateformes ainsi qu'à nos programmes existants, y compris notre programme ATIR101 développant une thérapie par cellules T spécifiques aux patients, nous nous sommes transformés en une société dotée d'une plateforme d'immunothérapie à base de cellules NK. En juillet 2020, nous avons accordé une licence exclusive de notre programme K-NK004 et deux autres programmes précliniques à Sanofi.

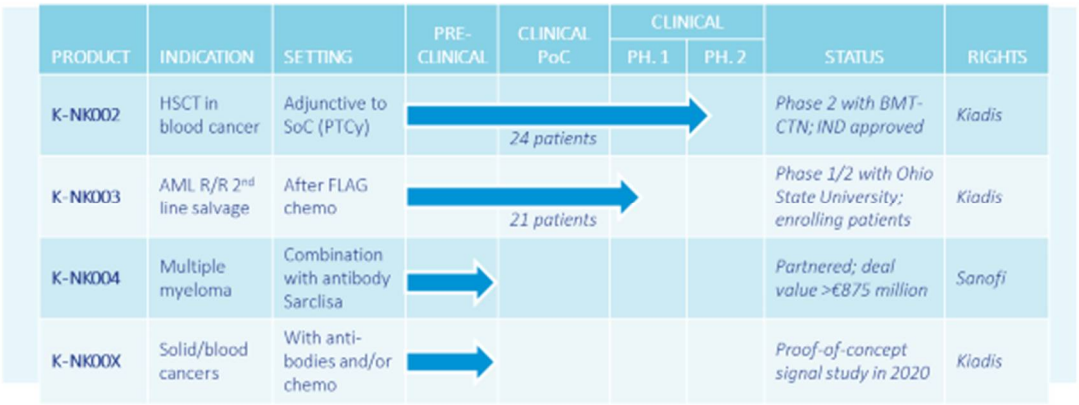
Nous disposons aujourd'hui d'une vaste filière de programmes cliniques comprenant des thérapies à base de cellules NK comme traitement adjuvant d'une transplantation haplo-identique de cellules souches hématopoïétiques (HSCT), ainsi que des traitements anticancéreux par thérapie à base de cellules NK, par exemple le traitement de la leucémie myéloïde aiguë récidivante et réfractaire. Nous disposons également de programmes précliniques évaluant l'application potentielle de notre plateforme K-NK aux cancers du sang et tumeurs solides. Notre programme préclinique K-NK004 est notre thérapie K-NK avec CD38 knockout, dont une licence a été récemment accordée à Sanofi pour développement avec leur anticorps approuvé, Sarclisa®, en vue du traitement des patients atteints de myélome multiple. Nous étudions également l'application des médicaments K-NK pour leur efficacité contre d'autres cancers du sang et des tumeurs solides, et nous prévoyons de lancer des études de preuve de concept en 2020. De plus, nous avons une présence accrue aux États-Unis, où nous avons des relations avec les principaux leaders d'opinion et les centres de transplantation.

Notre plateforme de cellules NK repose sur trois piliers. Le premier pillier comprend une technologie permettant d'élargir et d'activer les cellules NK ex vivo en utilisant des particules PM21 avec des antigènes d'interleukine 21 (mbIL21) et 4-1BB (41BBL) liés à la membrane, au lieu de cellules nourricières tumorales exprimant mbIL21 et

41BBL. Le second pillier est un algorithme permettant d'identifier un groupe de donneurs universels de cellules NK disposant d'un mélange unique de récepteurs activateurs et inhibiteurs afin d'assurer une puissance et une sécurité optimales des cellules NK, qui peuvent être utilisées pour tous les patients potentiels sans qu'il soit nécessaire de procéder à un dépistage génétique du patient (des donneurs allogéniques directement-de-l'étagère) (tout comme un donneur de sang de type O peut donner à des receveurs ayant n'importe quel groupe sanguin). Le troisième pillier est notre capacité, à travers notre processus de production, d'imprimer des cellules NK pour qu'elles résistent aux effets du facteur de croissance transformant bêta (TGFβ). En exposant les cellules NK à TGFβ pendant la production, nous sommes en mesure d'augmenter la cytotoxicité de nos cellules NK dans un environnement de tumeur solide.

À partir de notre plateforme technologique d'immunothérapie à base de cellules NK, nous développons des traitements thérapeutiques comme traitement d'appoint pour les patients subissant une transplantation de cellules souches (K-NK002) et comme traitement potentiellement curatif pour les patients atteints de cancer, en ce compris de la LAM R/R (K-NK003). Nous disposons également des programmes précliniques qui évaluent l'application potentielle de notre plateforme K-NK aux cancers du sang et tumeurs solides. Notre programme préclinique K-NK004 est notre thérapie K-NK avec CD38 knockout dont une licence a été récemment accordée à Sanofi pour développement avec leur anticorps approuvé, Sarclisa®, en vue du traitement des patients atteints de myélome multiple. Nous étudions également l'application des médicaments K-NK pour leur efficacité contre et d'autres cancers du sang et tumeurs solides et nous prévoyons de lancer des études de preuve de concept en 2020. Notre vision est d'exploiter pleinement le potentiel du système immunitaire humain dans un but d'aider les patients atteints de maladies mortelles, en développant de nouvelles thérapies cellulaires qui combinent les branches innées et adaptives du système immunitaire.

~~**PROGRAMME**~~	~~**INDICATION**~~	~~**RÉGLAGE**~~	~~**PHASE DE DÉVELOPPEMENT**~~
~~**K-NK002**~~	~~HSCT dans le cancer du sang~~	~~Adjuvant aux soins standard HSCT-PTCy (chimiothérapie)~~	~~Réalisation d'études de validation de principe ; entrée dans la Phase II en 2020~~
~~**K-NK003**~~	~~AML R/R~~	~~Thérapie de sauvetage autonome~~	~~Réalisation d'études destinées à prouver la validité du concept ; entrée dans la Phase I/II en 2020~~
~~**Préclinique**~~	~~Autres tumeurs solides~~	~~Combinaison avec thérapie de première intention (anticorps monoclonaux (mAbs).~~	~~Préclinique ; début d'études destinées à prouver la validité du concept (activité de signal) en 2020~~



Pour les études de preuve de concept en vue de K-NK002 et K-NK003, nos thérapies à base de cellules NK ont été produites par les sites cliniques concernés, au moyen de cellules nourricières tumorales exprimant mbIL21 et 41BBL. Dans le cadre des études futures, l'expansion et l'activation des cellules NK de donneurs naturels seront réalisées avec des particules PM21 disposant des antigènes mbIL21 et 41BBL.

Nous avons accordé une licence exclusive de notre programme K-NK004 à Sanofi. La convention couvre notre traitement K-NK exclusif contre le CD38 knockout (CD38KO) en combinaison avec des anticorps monoclonaux anti-CD38, dont Sarclisa®, la thérapie de Sanofi approuvée par la FDA pour le traitement des patients atteints de myélome multiple. En outre, Sanofi a obtenu les droits exclusifs d'utilisation de notre plateforme K-NK pour deux autres programmes précliniques précoces. Dans le cadre de la convention, nous avons reçu un paiement initial de 17,5 millions d'euros et aurons le droit de recevoir jusqu'à 857,5 millions d'euros lorsque Sanofi aura franchi des étapes précliniques, cliniques, réglementaires et commerciales. Nous recevrons également de faibles redevances à deux chiffres basées sur les ventes commerciales des produits approuvés résultant de cette convention."

"Nos ressources actuelles ne nous permettent pas de disposer d'un fonds de roulement suffisant pour les douze mois suivant la date de la présente Securities Note Simplifiée, i.e. le 5 juin 2020 (la "**Date de la Securities Note Simplifiée**"). A la Date de la Securities Note Simplifiée, nous disposons de liquidités et d'équivalents de trésorerie à concurrence d'un montant d'environ 22.7 millions d'euros. A la date du Supplément, nous disposons de liquidités et d'équivalents de trésorerie à concurrence d'un montant d'environ 32.2 millions d'euros. Sur la base de nos plans opérationnels concernant nos programmes K-NK002 et KN003 et les programmes précliniques d'évaluation des tumeurs solides, nous estimons que les liquidités et les équivalents de trésorerie existants nous permettront de poursuivre l'exploitation de l'entreprise jusqu'au ~~dernier~~premier trimestre de ~~2020~~2021. Nos besoins de trésorerie pour les douze prochains mois suivant la Date de la Securities Note Simplifiée dépendront de plusieurs facteurs ayant un impact sur nos plans opérationnels, résultant en différent scenarios potentiels dont la prévisibilité est relativement faible et dont les besoins de trésorerie diffèrent de l'un à l'autre. Or, nous croyons que l'insuffisance de fonds de roulement pour les douze prochains mois à compter de la Date de la Securities Note Simplifiée variera de ~~15~~5 millions d'euros à ~~30~~15 millions d'euros et dépendra de plusieurs facteurs, notamment :

- du lancement des essais prévus, ainsi que du nombre de patients que nous pourrons recruter et le timing de ces recrutements, sachant que ces personnes

pourraient être sensiblement affectées par l'épidémie de COVID-19. Ces facteurs amènent une hausse des coûts de nos essais cliniques, y compris les coûts associés aux patients, aux chercheurs cliniques et aux CROs qui contribuent à nos essais cliniques parrainés, ainsi que des coûts de production liés à ces essais cliniques; et

- du montant et du calendrier des investissements supplémentaires dans la recherche préclinique ainsi que du coût pour développer nos capacités de production, y compris l'optimisation des processus. Le calendrier et le résultat des différentes activités ont une incidence sur le calendrier et la nature de toute activité de suivi au cours des douze mois suivant la Date de la Securities Note Simplifiée.

Si le Placement Privé est abandonné ou n'est pas complété – ce qui est une situation qui, selon nous, n'est pas susceptible de se produire – nous serons tenus de rechercher des fonds alternatives afin de couvrir l'insuffisance de notre fonds de roulement pour les douze mois suivant la Date de la Securities Note Simplifiée, en levant de fonds propres supplémentaires ou en cherchant des financements convertibles ou non-dilutifs, tels que des arrangement de financement par l'emprunt, des transactions stratégiques ou tout autre moyen. Nous pourrions également postposer, réduire la portée de, éliminer ou céder des programmes cliniques, à établir des partenariats avec d'autres ou céder une ou de plusieurs de nos activités, ainsi qu'envisager des mesures de réduction de coûts, comme la suspension du commencement ou de l'extension des essais cliniques ou des recherches, ainsi que le ralentissement du recrutement de patients pour les essais cliniques. Il n'y a aucune garantie que ces mesures puissent être mises en œuvre à temps, ou qu'elles puissent être mises en œuvre tout court, pour combler l'insuffisance de notre fonds de roulement pour les douze prochains mois suivant la Date de la Securities Note Simplifiée. Si nous ne sommes pas en mesure de générer des fonds suffisants grâce à ces mesures, il est possible que nous ne puissions pas poursuivre nos activités. Notre entreprise, notre situation financière et/ou nos résultats d'exploitation pourraient dans ce cas être touchés de manière significative et défavorable et nous pourrions ultimement devenir insolvables."

13. In paragraph 6.3 (*Working capital statement*) on page 68 of the Simplified Registration Document, the following amendments shall be made:

"Our current resources do not provide us with sufficient working capital for the next twelve months following the Simplified Securities Note Date.

At the Simplified Securities Note Date, we have cash and cash equivalents of approximately €22.7 million. As of the Supplement Date, we had cash and cash equivalents of approximately ~~€~~32.2 million. Based on our operating plans in relation to our K-NK002 and KN003 programs and the preclinical programs evaluating solid tumors, we believe that existing cash and cash equivalents will allow us to continue operating the business into the ~~fourth~~first quarter of ~~2020~~2021. Our cash requirements for the next twelve months following the Simplified Securities Note Date will be dependent on various factors which impact our operational plans resulting in various potential scenarios with a relatively low predictability of which individual scenario will materialize and with different cash needs for each respective scenario, but we believe that the shortfall of working capital for the next twelve months following the Simplified Securities Note Date will range between ~~€15~~5 million and ~~€30~~15 million dependent on these various factors and in particular on:

- the start of our planned trials, and when and how many patients we will be able to enroll, which may be materially impacted by the COVID-19 outbreak. These factors drive the cost of our clinical trials, including payments of patient cost, clinical investigator cost and payments to CROs that are assisting with our sponsored clinical trials, and the manufacturing costs for these clinical trials, and

- the amount and timing of further investments in preclinical research and cost to advance our manufacturing capabilities including process optimizations. The timing and outcome of the various activities impact the timing and nature of any follow up activities within the next twelve months following the Simplified Securities Note Date.

To cover the shortfall in our working capital for the next twelve months following the Simplified Securities Note Date we will be required to seek additional funds, by raising further equity, convertible financing or non-dilutive financing such as debt financing arrangements, strategic transactions or other means. We may also delay, reduce the scope of, eliminate or divest clinical programs, partner with others or divest one or more of our activities, and consider other cost reduction initiatives, such as withholding initiation or expansion of clinical trials or research, and slowing down patient recruitment of clinical trials. There can be no assurance that any of these measures can be implemented in time, or at all, to address the shortfall in our working capital for the next twelve months following the Simplified Securities Note Date. In the event we are not able to generate sufficient funds from these measures, we may be unable to continue as a going concern, our business, financial condition and/or results of operations could be materially and adversely affected, and we may ultimately go into insolvency."

Although it does not regard situations requiring a supplement specified in Commission Delegated Regulation (EU) 2019/979 nor situations which we consider to otherwise require a supplement pursuant to Article 23 of the Prospectus Regulation, the following is noted.

1. On June 25, 2020, the annual General Meeting *inter alia* resolved to amend our articles of association. This amendment was implemented on June 26, 2020. The articles of association as they read following this amendment and as in force on the Supplement Date (the "**Articles of Association**") are incorporated by reference in this Supplement (the Dutch version Dutch version and an English translation thereof English translation (hyperlinked). Pursuant to our Articles of Association, our authorized share capital amounts to €20,000,000 and is divided into 100,000,000 ordinary shares and 100,000,000 preference shares, each with a nominal value of €0.10, and as soon as is filed with the Trade Register of the Chamber of Commerce that our issued capital will amount to at least €10,000,000, our authorized share capital shall amount to €50,000,000 and be divided into 250,000,000 ordinary shares and 250,000,000 preference shares, each with a nominal value of €0.10.

   On the Supplement Date, our issued capital amounts to €4,004,148.90 and is divided into 40,041,489 ordinary shares, each with a nominal value of €0.10.

2. On June 13, 2020, we announced that we appointed Ray Barlow, Ph.D. as chief business officer and Govert Schouten, Ph.D. as head of innovation. Ray Barlow and Govert Schouten will report to our CEO, Arthur Lahr, and will be members of the Management Team. Marcel Zwaal, our Senior Vice President of Corporate Development, will be leaving us to pursue other opportunities.

Kiadis Pharma N.V., having its registered address in Amsterdam, the Netherlands, accepts responsibility for the information contained in this Supplement. To the best of the Company's knowledge, the information contained in this this Supplement is in accordance with the facts and this Supplement makes no omission likely to affect its import.

Kiadis Pharma N.V.
Paasheuvelweg 25A
1105 BP Amsterdam
The Netherlands

LEGAL ADVISORS TO THE COMPANY

Bird & Bird (Netherlands) LLP
Zuid-Hollandplein 22
2596 AW The Hague
The Netherlands