

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(D)  
OF THE SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (Date of earliest event reported): July 8, 2022**

**PROKIDNEY CORP.**

(Exact name of registrant as specified in its charter)

**Cayman Islands**  
(State or other jurisdiction  
of incorporation)

**001-40560**  
(Commission  
File Number)

**98-1586514**  
(I.R.S. Employer  
Identification No.)

**3929 Westpoint Blvd., Suite G,  
Winston-Salem, NC**  
(Address of principal executive offices)

**27103**  
(Zip Code)

**ProKidney Corp.**  
**336-999-7029**  
(Registrant's telephone number, including area code)

**Social Capital Suvretta Holdings Corp. III**  
**2850 W. Horizon Ridge Parkway, Suite 200**  
**Henderson, NV 89052**  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class                                   | Trading<br>Symbol(s) | Name of each exchange<br>on which registered |
|---|----------------------|--|
| Class A ordinary shares, \$0.0001 par value per share | DNAC                 | Nasdaq Capital Market                        |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

## **Introductory Note.**

On July 11, 2022, Social Capital Suvretta Holdings Corp. III (“SCS” and, after the Business Combination (as defined below), “ProKidney Corp.”) consummated the transactions contemplated by its previously announced Business Combination Agreement (the “Business Combination Agreement”), dated as of January 18, 2022, by and between SCS and ProKidney LP, a limited partnership organized under the laws of Ireland (“ProKidney”), acting through its general partner ProKidney GP Limited, a private limited company incorporated under the laws of Ireland (the “Business Combination”). As a result of the closing (the “Closing”) of the Business Combination, SCS’s name was changed to ProKidney Corp.

## **Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.**

On July 8, 2022, SCS was notified (the “Notice”) by the staff of the Listing Qualifications Department (the “Staff”) of The Nasdaq Stock Market LLC (“Nasdaq”) that the Staff had determined to initiate procedures to delist SCS’s securities due to SCS’s non-compliance, following the termination of SCS’s initial public offering phase-in period (but prior to the consummation of the Business Combination), with respect to the audit committee composition requirements set forth in Nasdaq Listing Rule 5605(c)(2) (the “Composition Requirements”).

As a result of the Closing, ProKidney Corp. is compliant with the Composition Requirements and expects Nasdaq to cancel the delisting actions.

This Current Report on Form 8-K is filed to satisfy the obligation under Nasdaq Listing Rule 5810(b) and Item 3.01(a) of Form 8-K that ProKidney Corp. make a public announcement disclosing the Notice no later than four business days from the date of the Notice.

## **Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

### *ProKidney Corp. 2022 Incentive Equity Plan*

On July 11, 2022, at an Extraordinary General Meeting (the “Extraordinary General Meeting”), shareholders of SCS approved by ordinary resolution and adopted the ProKidney Corp. 2022 Incentive Equity Plan (the “Incentive Equity Plan”), which makes available for issuance 26,439,000 Class A ordinary shares, par value \$0.0001 per share, of ProKidney Corp. (“ProKidney Corp. Class A ordinary shares”), subject to an automatic reduction so that such reserve equals 10% of the number of ProKidney Corp. Class A ordinary shares outstanding immediately after the Closing on a fully-diluted basis (including the ProKidney Corp. Class A ordinary shares into which Post-Combination ProKidney Common Units (as defined in SCS’s definitive proxy statement (the “Definitive Proxy”) for the Extraordinary General Meeting filed with the U.S. Securities and Exchange Commission (the “SEC”) on June 2, 2022) may be exchanged pursuant to the Exchange Agreement (as defined in the Definitive Proxy), but before giving effect to the number of the ProKidney Corp. Class A ordinary shares reserved or issued under the Incentive Equity Plan and the Employee Stock Purchase Plan (as defined below) and excluding all Earnout Shares (as defined in the Definitive Proxy) and all Post-Combination ProKidney Common Units issuable upon the vesting and settlement of Earnout RCUs (as defined in the Definitive Proxy)). A summary of the Incentive Equity Plan is included in the Definitive Proxy and is incorporated herein by reference, which summary is qualified in all respects by the full text of the Incentive Equity Plan, which is attached as Annex M to the Definitive Proxy.

### *ProKidney Corp. Employee Stock Purchase Plan*

On July 11, 2022, at the Extraordinary General Meeting, shareholders of SCS approved by ordinary resolution and adopted the ProKidney Corp. Employee Stock Purchase Plan (the “Employee Stock Purchase Plan”), which makes available for issuance 5,287,800 ProKidney Corp. Class A ordinary shares, subject to an automatic reduction so that such reserve equals 2% of the number of ProKidney Corp. Class A ordinary shares outstanding immediately after the Closing on a fully-diluted basis (including the ProKidney Corp. Class A ordinary shares into

which Post-Combination ProKidney Common Units may be exchanged pursuant to the Exchange Agreement, but before giving effect to the number of the ProKidney Corp. Class A ordinary shares reserved or issued under the Incentive Equity Plan and the Employee Stock Purchase Plan and excluding all Earnout Shares and all Post-Combination ProKidney Common Units issuable upon the vesting and settlement of Earnout RCUs). A summary of the Employee Stock Purchase Plan is included in the Definitive Proxy and is incorporated herein by reference, which summary is qualified in all respects by the full text of the Employee Stock Purchase Plan, which is attached as Annex N to the Definitive Proxy.

**Item 5.07 Submission of Matters to a Vote of Security Holders.**

At the Extraordinary General Meeting, 25,036,611 SCS ordinary shares, which represented 78.5% of the ordinary shares outstanding and entitled to vote as of the record date for the Extraordinary General Meeting of June 2, 2022, were represented in person or by proxy. The final voting results for each matter submitted to a vote of the SCS shareholders at the Extraordinary General Meeting are set forth below.

***Approval of the Business Combination Proposal***

SCS shareholders approved by ordinary resolution and adopted the Business Combination Agreement and the Business Combination. A copy of the Business Combination Agreement is attached as Annex A to the Definitive Proxy and as Exhibit 2.1 to SCS’s Current Report on Form 8-K/A filed with the SEC on January 21, 2022 (the “Business Combination Proposal”). The voting results with respect to the Business Combination Proposal were as follows:

| Votes For  | Votes Against | Abstentions |
|------------|---------------|-------------|
| 23,502,858 | 1,513,013     | 7,117       |

***Organizational Documents Proposals***

***Approval of Organizational Documents Proposal A***

SCS shareholders approved by special resolution a change in the name of SCS to “ProKidney Corp.” (“Organizational Documents Proposal A”). The voting results with respect to Organizational Documents Proposal A were as follows:

| Votes For  | Votes Against | Abstentions |
|------------|---------------|-------------|
| 23,502,857 | 1,513,014     | 7,117       |

***Approval of Organizational Documents Proposal B***

SCS shareholders approved by ordinary resolution an increase of authorized number of SCS Class B ordinary shares of a par value of \$0.0001 each from 50,000,000 to 500,000,000 (the “Increase”) such that following the Increase, the authorized share capital of SCS shall be \$100,500 divided into 500,000,000 Class A ordinary shares of a par value of \$0.0001 each (“SCS Class A ordinary shares”), 500,000,000 Class B ordinary shares of a par value of \$0.0001 each and 5,000,000 preference shares of a par value of \$0.0001 each (“Organizational Documents Proposal B”). The voting results with respect to Organizational Documents Proposal B were as follows:

| Votes For  | Votes Against | Abstentions |
|------------|---------------|-------------|
| 22,762,380 | 2,252,983     | 7,625       |

***Approval of Organizational Documents Proposal C***

SCS shareholders approved by special resolution the amendment and restatement of SCS’s current memorandum and articles of association with the second amended and restated memorandum and articles of association of ProKidney Corp., in the form attached as Annex E to the Definitive Proxy

("Organizational Documents Proposal C"). The voting results with respect to Organizational Documents Proposal C were as follows:

| <u>Votes For</u> | <u>Votes Against</u> | <u>Abstentions</u> |
|------------------|----------------------|--------------------|
| 23,502,353       | 1,513,383            | 7,253              |

***Approval of the Stock Issuance Proposal***

SCS shareholders approved by ordinary resolution, for the purposes of complying with the applicable listing rules of the Nasdaq Capital Market, the issuance of (x) ProKidney Corp. Class B ordinary shares, par value \$0.0001 per share ("ProKidney Corp. Class B ordinary shares"), to ProKidney pursuant to the terms of the Business Combination Agreement (including ProKidney Corp. Class B ordinary shares issuable upon the settlement of Earnout Shares and Class B PMEL RSRs (as defined in the Definitive Proxy)) and (y) SCS Class A ordinary shares to certain investors in connection with the PIPE Investment, including SCS Class A ordinary shares to the ProKidney Related PIPE Investors and the Sponsor Related PIPE Investors (as each capitalized term in clause (y) is defined in the Definitive Proxy), plus any additional shares pursuant to subscription agreements SCS may enter into prior to the Closing (collectively, the "Stock Issuance Proposal"). The voting results with respect to the Stock Issuance Proposal were as follows:

| <u>Votes For</u> | <u>Votes Against</u> | <u>Abstentions</u> |
|------------------|----------------------|--------------------|
| 22,763,337       | 2,252,309            | 7,343              |

***Approval of the Director Election Proposal***

SCS shareholders approved by ordinary resolution the election of William F. Doyle, Alan M. Lotvin, M.D. and Brian J.G. Pereira, M.D. to serve as Class I directors, John M. Maraganore, Ph.D. and José Ignacio Jiménez Santos to serve as Class II directors and Tim Bertram, Ph.D., Pablo Legorreta and Uma Sinha, Ph.D. to serve as Class III directors, with Mr. Legorreta to serve as the Chairperson of the ProKidney Corp. board of directors, who, upon the Closing, will be the directors of ProKidney Corp.

The voting results with respect to the election of William F. Doyle were as follows:

| <u>Votes For</u> | <u>Votes Against</u> | <u>Abstentions</u> |
|------------------|----------------------|--------------------|
| 6,250,000        | 0                    | 0                  |

The voting results with respect to the election of Alan M. Lotvin, M.D. were as follows:

| <u>Votes For</u> | <u>Votes Against</u> | <u>Abstentions</u> |
|------------------|----------------------|--------------------|
| 6,250,000        | 0                    | 0                  |

The voting results with respect to the election of Brian J.G. Pereira, M.D. were as follows:

| <u>Votes For</u> | <u>Votes Against</u> | <u>Abstentions</u> |
|------------------|----------------------|--------------------|
| 6,250,000        | 0                    | 0                  |

The voting results with respect to the election of John M. Maraganore, Ph.D. were as follows:

| <u>Votes For</u> | <u>Votes Against</u> | <u>Abstentions</u> |
|------------------|----------------------|--------------------|
| 6,250,000        | 0                    | 0                  |

The voting results with respect to the election of José Ignacio Jiménez Santos were as follows:

| <u>Votes For</u> | <u>Votes Against</u> | <u>Abstentions</u> |
|------------------|----------------------|--------------------|
| 6,250,000        | 0                    | 0                  |

The voting results with respect to the election of Tim Bertram, Ph.D. were as follows:

| <b>Votes For</b> | <b>Votes Against</b> | <b>Abstentions</b> |
|------------------|----------------------|--------------------|
| 6,250,000        | 0                    | 0                  |

The voting results with respect to the election of Pablo Legorreta were as follows:

| <b>Votes For</b> | <b>Votes Against</b> | <b>Abstentions</b> |
|------------------|----------------------|--------------------|
| 6,250,000        | 0                    | 0                  |

The voting results with respect to the election of Uma Sinha, Ph.D. were as follows:

| <b>Votes For</b> | <b>Votes Against</b> | <b>Abstentions</b> |
|------------------|----------------------|--------------------|
| 6,250,000        | 0                    | 0                  |

***Approval of the Incentive Equity Plan Proposal***

SCS shareholders approved by ordinary resolution the Incentive Equity Plan (the “Incentive Equity Plan Proposal”). The voting results with respect to the Incentive Equity Plan Proposal were as follows:

| <b>Votes For</b> | <b>Votes Against</b> | <b>Abstentions</b> |
|------------------|----------------------|--------------------|
| 23,319,049       | 1,696,509            | 7,430              |

***Approval of the Employee Stock Purchase Plan Proposal***

SCS shareholders approved by ordinary resolution the Employee Stock Purchase Plan (the “Employee Stock Purchase Plan Proposal”). The voting results with respect to the Employee Stock Purchase Plan Proposal were as follows:

| <b>Votes For</b> | <b>Votes Against</b> | <b>Abstentions</b> |
|------------------|----------------------|--------------------|
| 23,500,160       | 1,515,661            | 7,167              |

***Approval of the Auditor Ratification Proposal***

SCS shareholders approved the appointment by SCS’s audit committee of Marcum LLP as the independent registered public accountants to SCS to audit and report on SCS’s consolidated financial statements for the year ending December 31, 2022 (the “Auditor Ratification Proposal”). The voting results with respect to the Auditor Ratification Proposal were as follows:

| <b>Votes For</b> | <b>Votes Against</b> | <b>Abstentions</b> |
|------------------|----------------------|--------------------|
| 25,027,946       | 1,394                | 7,271              |

***Approval of the Adjournment Proposal***

SCS shareholders approved by ordinary resolution the adjournment of the Extraordinary General Meeting to a later date or dates, if necessary, to permit further solicitation and vote of proxies in the event that there are insufficient votes for, or otherwise in connection with, the approval of one or more proposals at the Extraordinary General Meeting (the “Adjournment Proposal”). The voting results with respect to the Adjournment Proposal were as follows:

| <b>Votes For</b> | <b>Votes Against</b> | <b>Abstentions</b> |
|------------------|----------------------|--------------------|
| 23,299,347       | 1,716,297            | 7,345              |

**Item 7.01 Regulation FD Disclosure.**

On July 12, 2022, ProKidney Corp. issued a press release announcing the Closing. A copy of the press release is furnished herewith as Exhibit 99.1.

The information in this Item 7.01 and Exhibit 99.1 attached hereto shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

**Item 8.01 Other Events.**

22,829,769 of SCS’s Class A ordinary shares were presented for redemption in connection with the Business Combination.

ProKidney Corp. expects the ProKidney Corp. Class A ordinary shares to begin publicly trading on the Nasdaq Capital Market under the new symbol “PROK” on July 12, 2022.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

The following is furnished as an exhibit to this report:

| <u>Exhibit No.</u> | <u>Description</u>  |
|--------------------|---|
| 99.1               | <a href="#">Press Release dated July 12, 2022</a>                           |
| 104                | Cover Page Interactive Data File (embedded within the Inline XBRL document) |

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ProKidney Corp.

By: /s/ Timothy A. Bertram

Name: Timothy A. Bertram

Title: Chief Executive Officer

Date: July 12, 2022



**Revolutionary Chronic Kidney Disease Therapeutics Company ProKidney to List on the Nasdaq Following Business Combination with Social Capital Suvretta Holdings Corp. III**

- *ProKidney Class A ordinary shares to begin trading on Nasdaq under the ticker symbol "PROK" on July 12, 2022*
- *ProKidney receives total gross proceeds of approximately \$597 million, expected to fund Phase 3 study of REACT™*
- *PIPE is led by a \$125 million investment from Social Capital, with an additional \$50 million from existing ProKidney investors, approximately \$30 million from Suvretta Capital's Averill strategy and the remaining \$370 million from institutional investors and family offices*
- *Proceeds will fund ongoing Phase 2 and 3 development program for ProKidney's lead cell therapy candidate, REACT™, accelerate manufacturing scale-out, and ultimately prepare for its global commercial launch to treat patients with late-stage chronic kidney disease ("CKD") and at high risk of kidney failure, assuming receipt of regulatory approvals*

**Winston-Salem, NC & Palo Alto, CA** – July 12, 2022 – ProKidney LP ("ProKidney"), a leading late clinical-stage cellular therapeutics company focused on CKD, and Social Capital Suvretta Holdings Corp. III ("SCS") (Nasdaq: DNAC), a special purpose acquisition company, today completed their previously announced business combination. The newly formed company is named ProKidney Corp. and its Class A ordinary shares will commence trading on the Nasdaq Capital Market ("Nasdaq") under the symbol "PROK" on July 12, 2022.

The business combination was approved by SCS's shareholders at an extraordinary meeting held on July 11, 2022. ProKidney intends to use the proceeds received from the transaction to continue accelerating the development of its lead autologous cell therapy candidate, REACT™ (Renal Autologous Cell Therapy), which is currently being evaluated in multiple Phase 2 and 3 clinical trials as a treatment for late-stage diabetic CKD approaching kidney failure. Based on clinical data generated to date, ProKidney believes that REACT™ has the potential to not only slow the progression of CKD, but in some cases to drive meaningful improvement in kidney function in patients with late-stage CKD – a groundbreaking first for CKD therapies that may delay or possibly prevent the need for dialysis in these patients.

**Tim Bertram, founder and CEO of ProKidney, said:** "At ProKidney, we have the potential to usher in a new era of better health for the millions of CKD patients worldwide who have few or no other options but to progress into renal failure. Based on the clinical observations of broad organ function enhancements, this therapy has the potential to have a tangible positive impact on patients' quality of life while also providing meaningful economic benefits for the global healthcare system. We are grateful to the SCS team and our talented advisors for their support throughout this process, and excited to begin our next phase of growth and advancement as a public company."

**Pablo Legorreta, Chairman of the ProKidney board, added:** "ProKidney has made tremendous progress advancing its groundbreaking REACT™ cell therapy for the treatment of CKD. The completion of the business combination marks another important milestone in ProKidney's journey that will better enable our leadership team to execute on its strategic vision and realize the great potential of REACT™. On behalf of ProKidney's Board and management team I would like to welcome our new investors and thank them for their strong support."



Mr. Legorreta continued, “I have been inspired both by the science behind ProKidney’s novel approach to treating CKD and the keen focus of the ProKidney team on curing this intractable disease. This transaction is a validation of ProKidney’s momentum and, most importantly, will support ProKidney’s efforts to complete Phase 3 and eventually deploy the pioneering REACT™ therapy, bringing hope for the treatment of a medical condition that is so pervasive and takes such a toll on the lives of millions.”

A cell therapy produced from a patient’s own kidney cells, REACT™ comprises a proprietary mixture of progenitor cells that are grown, purified, and then placed back into the patient’s kidney. This minimally invasive procedure, which begins with a standard biopsy, injects cells that harness the body’s intrinsic ability to repair and restore damaged kidney tissue. The injection procedure has been shown to be better tolerated than contemporary biopsy and can be done repeatedly in one or both kidneys based on multiple Phase 2 trial findings.

ProKidney’s patented REACT™ therapy is the outcome of almost 20 years of development by ProKidney and its predecessors and is part of its broad-based intellectual property strategy. The company has filed more than 200 patents worldwide for its product, cell admixture, and manufacturing and quality processes.

ProKidney’s management team, led by founder and CEO Tim Bertram, brings over 200 years of combined experience in the discovery, development, manufacture, and commercialization of biotechnology, pharmaceutical, and device products. ProKidney is also led by an experienced board, chaired by Pablo Legorreta, founder and CEO of Royalty Pharma, the world’s largest publicly listed acquirer of pharmaceutical royalty streams, bringing broad financial and scientific expertise with his successful track record in biopharma development and investing.

The ProKidney board of directors also includes Dr. Brian Pereira, President and CEO of Visterra, Inc., former president and board member of the National Kidney Foundation and former editor of the widely read textbook “Chronic Kidney Disease, Dialysis, and Transplantation”; Dr. John M. Maraganore, founding Chief Executive Officer of Alnylam Pharmaceuticals, Inc.; William Doyle, founder and Chairman of Novocure; Dr. Alan Lotvin, M.D., Executive Vice President of CVS Health and President of CVS Caremark, CVS Health’s pharmacy benefits manager; Dr. Uma Sinha, Chief Scientific Officer at BridgeBio Pharma; Jennifer Fox, Chief Financial Officer of Nuvation Bio; and José Ignacio Jimenez Santos, Chief Executive Officer of Grupo Financiero Inbursa.

As a result of the business combination, ProKidney has received approximately \$597 million prior to transaction-related expenses, including approximately \$20 million held in SCS’s trust account with the remaining amount from PIPE investors, which includes \$125 million from Social Capital and an additional \$50 million from existing ProKidney investors. The Company expects that the proceeds from the transaction will be sufficient to fund operations through data from its ongoing Phase 3 study of REACT™ in diabetic CKD.

#### **Advisors**

Citigroup acted as sole financial advisor and capital markets advisor to ProKidney. Citigroup, Morgan Stanley, Evercore, Jefferies, and UBS acted as placement agents for a portion of the PIPE. BofA Securities acted as capital markets advisor to SCS. Wachtell, Lipton, Rosen & Katz acted as legal advisor to SCS. Davis Polk & Wardwell LLP, Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C., Akin Gump Strauss Hauer & Feld LLP, Matheson LLP, and Walkers LLP acted as legal advisors to ProKidney. Winston & Strawn LLP acted as legal advisor to the PIPE placement agents.

#### **About ProKidney**

ProKidney, a pioneer in the treatment of chronic kidney disease (CKD) through innovations in cellular therapy, was founded in 2015 after a decade of research. ProKidney’s lead product candidate, REACT™ (Renal Autologous Cell Therapy), is a first-of-its-kind, patented disease-modifying autologous cellular therapy with the potential to not only slow and stabilize the progression of CKD, but in some cases drive meaningful improvement in kidney function. REACT™ has received Regenerative Medicine Advanced Therapy (RMAT) designation, as well as FDA and EMA guidance, supporting its ongoing Phase 3 clinical program, which launched in January 2022. For more information, visit [www.prokidney.com](http://www.prokidney.com).

## About Social Capital Suvretta Holdings Corp. III

Social Capital Suvretta Holdings Corp. III is led by Chamath Palihapitiya and Kishen Mehta and is a blank check company formed for the purpose of effecting a merger, amalgamation, share exchange, asset acquisition, share purchase, reorganization or similar business combination with one or more businesses. The company is focused on businesses operating in the biotechnology industry and within the organ space subsector. To learn more about Social Capital Suvretta Holdings, visit <https://www.socialcapitalsuvrettaholdings.com/>.

## Forward-Looking Statements

This press release includes “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. ProKidney’s actual results may differ from its expectations, estimates and projections and consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as “expect,” “estimate,” “project,” “budget,” “forecast,” “anticipate,” “intend,” “plan,” “may,” “will,” “could,” “should,” “believes,” “predicts,” “potential,” “continue,” and similar expressions (or the negative versions of such words or expressions) are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, the combined company’s expectations with respect to financial results, future performance, development and commercialization of products, if approved, the potential benefits and impact of the combined company’s products, if approved, potential regulatory approvals, anticipated financial impacts and other effects of the business combination on the combined company’s business, and the size and potential growth of current or future markets for the combined company’s products, if approved. Most of these factors are outside of the combined company’s control and are difficult to predict. Factors that may cause such differences include, but are not limited to: the inability to maintain the listing of the combined company’s Class A ordinary shares on the Nasdaq following the business combination; the inability to implement business plans, forecasts, and other expectations and to recognize the anticipated benefits of the business combination or identify and realize additional opportunities, which may be affected by, among other things, competition and the ability of the combined company to grow and manage growth profitably and retain its key employees; the risk of downturns and a changing regulatory landscape in the highly competitive biotechnology industry; the inability of the combined company to raise financing in the future; the inability of the combined company to obtain and maintain regulatory clearance or approval for its products, and any related restrictions and limitations of any cleared or approved product; the inability of the combined company to identify, in-license or acquire additional technology; the inability of combined company to compete with other companies currently marketing or engaged in the biologics market and in the area of treatment of kidney diseases; the size and growth potential of the markets for the combined company’s products, if approved, and its ability to serve those markets, either alone or in partnership with others; the combined company’s estimates regarding expenses, future revenue, capital requirements and needs for additional financing; the combined company’s financial performance; the combined company’s intellectual property rights; uncertainties inherent in cell therapy research and development, including the actual time it takes to initiate and complete clinical studies and the timing and content of decisions made by regulatory authorities; the impact of COVID-19 or geo-political conflict such as the war in Ukraine on the combined company’s business; and other risks and uncertainties indicated from time to time in the proxy statement relating to the business combination, including those under “Risk Factors” therein, and in the combined company’s other filings with the Securities and Exchange Commission. The combined company cautions readers that the foregoing list of factors is not exclusive and cautions readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. The combined company does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based.

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**Contact Information****ProKidney:***Investors*

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