

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): April 16, 2021

**UNION ACQUISITION CORP. II**  
(Exact name of registrant as specified in its charter)

Cayman Islands  
(State or other jurisdiction  
of incorporation)

001-39089  
(Commission File Number)

N/A  
(I.R.S. Employer  
Identification No.)

1425 Brickell Ave., #57B  
Miami, FL  
(Address of principal executive offices)

33131  
(Zip Code)

Registrant's telephone number, including area code: (212) 981-0630

Not Applicable  
(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))

Title of each class	Trading Symbol	Name of each exchange on which registered
Units, each consisting of one ordinary share and one redeemable warrant to acquire one ordinary share	LATNU	The Nasdaq Stock Market LLC
Ordinary Shares, par value \$0.0001 per share	LATN	The Nasdaq Stock Market LLC
Redeemable warrants, exercisable for ordinary shares at an exercise price of \$11.50 per share	LATNW	The Nasdaq Stock Market LLC

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.

## Item 5.07 Submission of Matters to a Vote of Security Holders

At the Extraordinary General Meeting of Union Acquisition Corp. II (the “Company,” “we,” “us,” or “our”), which was held on April 16, 2021 (the “Extraordinary General Meeting”), holders of 18,790,786 of the Company’s ordinary shares (the “Ordinary Shares”), which represents approximately 75.163% of the Ordinary Shares outstanding and entitled to vote as the record date of March 10, 2021, were represented in person or by proxy.

At the Extraordinary General Meeting, the shareholders approved a special resolution to amend the Amended and Restated Memorandum and Articles of Association of the Company (the “Extension Amendment” and such proposal the “Extension Amendment Proposal”) to extend the date by which the Company must consummate an initial business combination from April 22, 2021 (which is 18 months from the closing date of the Company’s initial public offering of our units (the “IPO”)) to October 22, 2021 (which is 24 months from the closing date of the IPO). A copy of the Extension Amendment is attached to this Current Report on Form 8-K as Exhibit 3.1 and incorporated herein by reference (the “Business Combination Agreement”).

### *Approval of Extension Amendment Proposal*

<b>Votes For</b>	<b>Votes Against</b>	<b>Abstentions</b>	<b>Broker Non-Votes</b>
18,320,243	250,170	220,373	N/A

In connection with the vote to approve the Extension Amendment Proposal, the holders of 6,446,836 Ordinary Shares properly exercised their right to redeem their shares for cash at a redemption price of approximately \$10.07 per share, for an aggregate redemption amount of approximately \$64,898,080.62 in connection with the Extension Amendment Proposal.

Under Cayman Islands law, the Extension Amendment took effect upon approval of the Extension Amendment Proposal. Accordingly, the Company now has until October 22, 2021 to consummate its initial business combination. The approval of the Extension Amendment will provide an opportunity for the Company’s shareholders to evaluate the Company’s proposed business combination contemplated by that certain Business Combination Agreement by and among the Company, Crynsen Pharma Group Limited (“Crynsen”), Procaps Group, S.A. (“Holdco”), and OZLEM Limited, which was entered into and announced on March 31, 2021.

On April 19, 2021, the Company issued a press release announcing the results of the Extraordinary General Meeting. A copy of the press release is furnished herewith as Exhibit 99.1 and incorporated herein by reference.

### *Additional Information and Where to Find It*

In connection with the proposed extension of the date by which the Company must consummate an initial business combination, the Company filed with the SEC a definitive proxy statement, dated March 15, 2021 (the “Extension Proxy Statement”).

The proposed business combination will be submitted to shareholders of the Company for their consideration. Holdco is expected to file a registration statement on Form F-4 with the SEC that will include a proxy statement of the Company that will also constitute a prospectus of Holdco. Each of the Company and Holdco urge investors, shareholders and other interested persons to read, when available, the Form F-4, including the preliminary proxy statement/prospectus and amendments thereto and the definitive proxy statement/prospectus and documents incorporated by reference therein, as well as other documents filed with the SEC in connection with the business combination, as these materials will contain important information about Holdco, the Company, and Crynsen and the business combination. Such persons can also read the Company’s Annual Report on Form 10-K for the fiscal year ended September 30, 2020, for a description of the security holdings of the Company’s officers and directors and their respective interests as security holders in the consummation of the business combination. When available, the definitive proxy statement/prospectus will be mailed to the Company’s and Holdco’s shareholder. Shareholders will also be able to obtain copies of such documents, without charge, once available, at the SEC’s website at [www.sec.gov](http://www.sec.gov), or by directing a request to: Union Acquisition Corp. II, 1425 Brickell Ave., #57B, Miami, FL 33131 or Procaps Group, S.A., 9 rue de Bitbourg, L-1273 Luxembourg, Grand Duchy of Luxembourg.

### *Participants in Solicitation*

The Company, Holdco and Crynsen and their respective directors, executive officers and other members of their management and employees, under SEC rules, may be deemed to be participants in the solicitation of proxies of the Company’s shareholders in connection with the proposed business combination. Investors and security holders may obtain more detailed information regarding the names, affiliations and interests of the Company’s directors and executive officers in the Company’s Annual Report on Form 10-K for the fiscal year ended September 30, 2020, which was filed with the SEC on December 30, 2020. Information regarding the persons who may, under SEC rules, be deemed participants in the solicitation of proxies of the Company’s shareholders in connection with the proposed business combination will be set forth in the proxy statement/prospectus for the proposed business combination when available. Information concerning the interests of the Company’s participants in the solicitation, which may, in some cases, be different than those of the Company’s equity holders generally, will be set forth in the proxy statement/prospectus relating to the proposed business combination when it becomes available.

## **No Offer or Solicitation**

This Current Report on Form 8-K does not constitute an offer to sell or the solicitation of an offer to buy any securities, or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities law of any such jurisdiction.

## **Forward-Looking Statements**

This information in the Current Report on Form 8-K includes certain forward-looking statements within the meaning of the federal securities laws, including statements regarding the benefits of the proposed business combination, the anticipated timing of the proposed business combination, the products offered by Crynsen and the markets in which it operates, and Holdco's projected future results. Forward-looking statements may be identified by the use of words such as "forecast," "intend," "seek," "target," "anticipate," "believe," "expect," "estimate," "plan," "outlook," and "project" and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Such forward-looking statements also include projected financial information, including revenue, gross profit, Adjusted EBITDA margin and free cash flow; the expected gross cash proceeds from the transaction; expected future capitalization; the expected listing of the shares of Holdco and the closing of the transaction; expectations relating to Holdco's ability to invest in growth and new product categories and capitalize on favorable regional dynamics through organic and inorganic growth; estimated product launches in next three years; belief that Holdco will be sufficiently capitalized to provide innovative solutions and drive growth initiatives; and expected synergies through innovation, economies of scale and lower cost of capital; and expected LatAm pharma sales, healthcare expenditures and boost in demand from an aging LatAm population. Such statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and are based on management's belief or interpretation of information currently available. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this document, including, but not limited to: (i) the risk that the proposed business combination may not be completed in a timely manner or at all, which may adversely affect the price of the Company's securities, (ii) the risk that the proposed business combination may not be completed by the Company's business combination deadline and the potential failure to obtain another extension of the business combination deadline if sought by the Company, (iii) the failure to satisfy the conditions to the consummation of the proposed business combination, including the adoption of the Business Combination Agreement by the shareholders of the Company and Crynsen, the satisfaction of the minimum trust account amount following redemptions by the Company's public shareholders and the receipt of certain governmental and regulatory approvals, (iv) the lack of a third party valuation in determining whether or not to pursue the proposed business combination, (v) the occurrence of any event, change or other circumstance that could give rise to the termination of the Business Combination Agreement, (vi) the impact of COVID-19 on Crynsen's business and/or the ability of the parties to complete the potential business combination; (vii) the effect of the announcement or pendency of the proposed business combination on Crynsen's business relationships, performance, and business generally, (viii) risks that the proposed business combination disrupt current plans and operations of Crynsen and potential difficulties in Crynsen's employee retention as a result of the proposed business combination, (ix) the outcome of any legal proceedings that may be instituted against the Company, Holdco or Crynsen related to the Business Combination Agreement or the proposed business combination, (x) the ability to maintain the listing of the Company's securities on the NASDAQ Stock Market, (xi) the price of the Company's and the post-combination company's securities may be volatile due to a variety of factors, including changes in the competitive and highly regulated industries in which Crynsen operates, variations in performance across competitors, changes in laws and regulations affecting Crynsen's business and changes in the combined capital structure, (xii) the ability to implement business plans, forecasts, and other expectations after the completion of the proposed business combination, and identify and realize additional opportunities, (xiii) the risk of downturns and the possibility of rapid change in the highly competitive industry in which Crynsen operates, (xiv) the risk that Crynsen and its current and future collaborators are unable to successfully develop and commercialize Crynsen's products, or experience significant delays in doing so, (xv) the risk that the post-combination company may never achieve or sustain profitability; (xvi) the risk that the post-combination company will need to raise additional capital to execute its business plan, which may not be available on acceptable terms or at all; (xvii) the risk that the post-combination company experiences difficulties in managing its growth and expanding operations, (xviii) the risk that third-parties suppliers and manufacturers are not able to fully and timely meet their obligations; (xix) the risk of product liability or regulatory lawsuits or proceedings relating to Crynsen's products and services; (xxii) the risk that Crynsen is unable to secure or protect its intellectual property; and (xxiii) the risk that the post-combination company's securities will not be approved for listing on the NASDAQ Stock Market or if approved, maintain the listing. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section of the Company's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, the registration statement on Form S-1 related to the Company's initial public offering, the proxy statement/prospectus discussed above and other documents filed by the Company from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Holdco, the Company and Crynsen assume no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. Neither Holdco, the Company nor Crynsen gives any assurance that either Holdco, the Company or Crynsen will achieve its expectations.

**Item 9.01. Financial Statements and Exhibits**

**(d) Exhibits.**

The Exhibit Index is incorporated by reference herein.

**EXHIBIT INDEX**

<b>Exhibit No.</b>	<b>Description</b>
3.1	<a href="#">Amendment to Amended and Restated Memorandum and Articles of Association</a>
99.1	<a href="#">Press Release, dated April 19, 2021</a>

**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.

Dated: April 19, 2021

Union Acquisition Corp. II

By: /s/ Kyle P. Bransfield

Name: Kyle P. Bransfield

Title: Chief Executive Officer

**AMENDMENTS**  
**TO THE**  
**AMENDED AND RESTATED**  
**MEMORANDUM AND ARTICLES OF ASSOCIATION**  
**OF**  
**UNION ACQUISITION CORP. II**  
**UNION ACQUISITION CORP. II**  
(the “Company”)

**RESOLUTIONS OF THE SHAREHOLDERS OF THE COMPANY**

RESOLVED, as a special resolution, that article 48.6(a) of the Amended and Restated Memorandum and Articles of Association of the Company be deleted and replaced as follows:

“(a) the Company does not consummate a Business Combination by 24 months after the closing of the IPO, or such later time as the Members may approve in accordance with the Articles, the Company shall: (i) cease all operations except for the purpose of winding up; (ii) as promptly as reasonably possible but not more than ten business days thereafter, redeem the Public Shares, at a per-Share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Fund, including interest earned on the Trust Fund (less up to US\$100,000 of interest to pay dissolution expenses and net of taxes payable), divided by the number of then issued Public Shares, which redemption will completely extinguish public Members’ rights as Members (including the right to receive further liquidation distributions, if any); and (iii) as promptly as reasonably possible following such redemption, subject to the approval of the Company’s remaining Members and the Directors, liquidate and dissolve, subject in the case of clauses (ii) and (iii), to its obligations under Cayman Islands law to provide for claims of creditors and in all cases subject to the other requirements of applicable law.”



### **Union Acquisition Corp. II Announces Shareholder Approval of Extension of Deadline to Complete Business Combination**

**NEW YORK, NY – April 19, 2021** – Union Acquisition Corp. II (NASDAQ: LATN, LATNU, LATNW) (“LATN”), a special purpose acquisition company founded by Kyle P. Bransfield, announced today that its shareholders approved an extension of the date by which it has to complete an initial business combination from April 22, 2021 to October 22, 2021 (the “Extension”) at the extraordinary general meeting of shareholders held on April 16, 2021. The Extension provides LATN with additional time to complete the previously announced proposed business combination (the “Procaps Group Transaction”) with Procaps Group, a leading integrated international healthcare and pharmaceutical company.

Kyle P. Bransfield, Chief Executive Officer of Union Acquisition Corp. II, commented on the results of the meeting, “We are happy to report that more than 98% of the votes cast by our shareholders supported the extension, which will allow us to complete our business combination with Procaps Group, a leading global pharmaceutical technology and healthcare company based in Latin America. Moreover, in connection with the extension, a majority of LATN’s shareholders elected not to redeem their shares and as of today over \$135 million remains in the LATN trust, which reaffirms our original trajectory to close the business combination during the third quarter of 2021 and which we believe provides ample room to support the Procaps Group business plan following closing. This is a strong testament to the Procaps Group transaction and the recently reported 33% increase in first quarter unaudited 2020 net revenues of \$78.7 million. Clearly, the Procaps Group’s business is thriving in today’s healthcare environment and we are excited to propel their improved financial and operational performance to the next level.”

On March 31, 2021, Union Acquisition Corp. II, a special purpose acquisition company (or SPAC) listed on the Nasdaq Stock Market (NASDAQ: LATN, LATNU, LATNW), and Procaps Group, a leading integrated international healthcare and pharmaceutical company announced the execution of a definitive business combination agreement along with a fully committed \$100 million PIPE financing investment.

The Procaps Group Transaction is expected to be completed in the third quarter of 2021, subject to, among other things, the approval by LATN shareholders and the satisfaction or waiver of other customary closing conditions set forth in the definitive agreement for the Procaps Group Transaction.

#### **Proposed Business Combination Highlights**

- Procaps Group is a family-owned Latin American pharmaceutical company established over 40 years ago that has grown into a leading integrated pharma company with a presence in 13 countries and product reach in 50 markets modernizing oral drug delivery technology and manufacturing capabilities.
  - Procaps Group’s state-of-the-art manufacturing capabilities provide innovative delivery technologies protected by an extensive IP moat and supported by industry accolades such as the first FDA-approved pharmaceutical plant in South America for selling Rx products into the U.S.
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- Procaps Group today is the largest pharmaceutical contract development and manufacturing organization “CDMO” in Latin America and top 3 globally in terms of volume of softgel production capacity.
- Procaps Group currently employs 5,000 people across 13 countries with a strong history and focus on ESG principles including resource-saving policies, HR and social programs and corporate policies.
- Procaps Group generated gross revenue of \$388 million and Adjusted EBITDA of \$90 million in 2020 and is on track to reach \$436 million in gross revenue and \$105 million in Adjusted EBITDA in 2021. Procaps Group expects full-year Adjusted EBITDA margin expansion from 22% in 2019 to 26% in 2021 with strong positive free cash flow. Approximately 44% of Procaps Group revenue in 2020 was USD-denominated.
- Transaction represents the first ever Latin American focused SPAC to include a fully committed and over-subscribed SPAC-related ordinary share PIPE.
- Transaction is expected to enable further investment in growth and new product categories and positions Procaps Group to capitalize on favorable regional dynamics through organic growth in B2B & B2C segments.
- Transaction also positions the Company to drive inorganic growth through a roll-up strategy focused on mid-sized companies in the region. The Company’s M&A plan will focus on pharma and CDMO targets, as well as the possibility for transformational acquisitions in the future.
- Transaction represents attractive entry valuation at 10.75X estimated 2021 EV/EBITDA multiple versus global CDMO and pharmaceutical industry comparable companies.
- Combined Company to have an implied initial enterprise value of approximately \$1.1 billion, and expected gross cash proceeds after closing to include a \$100 million fully committed PIPE.
- Combined Company strategically positions Procaps Group as a differentiated Latin American integrated pharma company leveraging a proprietary and proven M&A strategy that has the potential to deliver significant Adjusted EBITDA growth and margin expansion.
- The PIPE was raised from a broad group of Latin American investors, healthcare investors and thought leaders. These include pan-regional funds such as Moneda Asset Management, as well as Chilean-based Consorcio Seguros, among several other unnamed global and healthcare investors.
- Transaction is expected to close in the third quarter of 2021, with the Combined Company expected to be listed on the Nasdaq Capital Market under the symbol “PROC.”
- On April 12, 2021, Procaps Group appointed Dr. Camilo Camacho as President of the organization and reported unaudited net revenues of \$78.7 million during the three months ended March 31, 2021, which represents a 33% increase when compared to the same period for 2020. Additionally, Procaps Group’s management team expects Q1 gross profit and EBITDA margin to increase when compared to the same period for 2020.





## **Procaps Group Business and Operational Highlights**

### **Leading regional pharmaceutical player with global reach and accomplished management team**

- Founded in 1977 by the Minski Family with 5,000+ employees across 13 countries
- Gross revenue of \$388 mm in 2020, and projected \$436 mm for 2021
- Innovative delivery technologies transform branded generics into differentiated products

### **In-house R&D capabilities driving attractive growth opportunities**

- Avenues for growth with a robust pipeline and a high product renewal rate
- Focus on differentiated, high margin, and high barrier-to-entry products

### **Leading pharmaceutical integral CDMO specialized in softgels**

- A preferred supplier to the global pharmaceutical companies
- Top 3 global player by softgel production capacity, with strong growth potential and long-standing reputable clients including Glaxo, Pfizer and Abbott

### **Proprietary portfolio of branded Rx and OTC products**

- Robust proprietary portfolio with strong growth rates
- 99% of product portfolio is proprietary

### **Positioned to capitalize on favorable regional dynamics**

- LatAm's pharma sales expected to outperform global growth
- Healthcare expenditure expected to reach a 7% CAGR from 2020 – 2022
- LatAm's aging population expected to increase boosting demand for pharma

### **Strong history and focus on ESG Principles**

- Resource saving polices, HR & social programs and governance are important to Procaps Group

### **About Procaps Group**

Procaps Group is a developer of pharmaceutical and nutraceutical solutions, medicines, and hospital supplies that reach more than 50 countries in all five continents. Procaps Group has a direct presence in 13 countries in Latin America and has more than 5,000 collaborators working under a sustainable model. Procaps Group develops, manufactures, and markets over-the-counter (OTC) and prescription drugs, nutritional supplements and high-potency clinical solutions. For more information, visit [www.procapsgroup.com](http://www.procapsgroup.com) or the Company's investor relations website [investor.procapsgroup.com](http://investor.procapsgroup.com).

### **About Union Acquisition Corp. II**

Union Acquisition Corp. II, led by Kyle Bransfield, is a Cayman Islands exempted company incorporated as a blank check company for the purpose of entering into a merger, share exchange, asset acquisition, share purchase, recapitalization, reorganization or other similar business combination with one or more businesses or entities. For more information, please [click here](#).



**Important Information About the Merger and Where to Find It**

In connection with the Procaps Group Transaction, Procaps Group, S.A. (the “Company”), a subsidiary of Crynsen Pharma Group Limited (“Procaps Group”) that will become the holding company of LATN and Procaps Group as of the closing of the proposed transaction (the “Combined Company”), is expected to file a registration statement on Form F-4 (the “Form F-4”) with the U.S. Securities and Exchange Commission (the “SEC”) that will include a proxy statement of LATN that will also constitute a prospectus of the Company. LATN, Procaps Group and the Company urge investors, shareholders and other interested persons to read, when available, the Form F-4, including the preliminary proxy statement/prospectus and amendments thereto and the definitive proxy statement/prospectus and documents incorporated by reference therein, as well as other documents filed with the SEC in connection with the proposed transaction, as these materials will contain important information about Procaps Group, the Company, LATN and the proposed transaction. After the registration statement is declared effective, the definitive proxy statement/prospectus to be included in the registration statement will be mailed to shareholders of LATN as of a record date to be established for voting on the proposed business combination. Once available, shareholders will also be able to obtain a copy of the Form F-4, including the proxy statement/prospectus, and other documents filed with the SEC without charge, by directing a request to: BTG Pactual US Capital, LLC, Attention: Prospectus Department, Email: OL-BTGPactual-ProspectusDepartment@btgpactual.com. The preliminary and definitive proxy statement/prospectus to be included in the registration statement, once available, can also be obtained, without charge, at the SEC’s website ([www.sec.gov](http://www.sec.gov)).

**Participants in the Solicitation**

LATN and Procaps Group and their respective directors and executive officers may be considered participants in the solicitation of proxies with respect to the proposed business combination described in this press release under the rules of the SEC. Information about the directors and executive officers of LATN is set forth in LATN’s final prospectus filed with the SEC pursuant to Rule 424(b) of the Securities Act of 1933, as amended (the “Securities Act”) on October 17, 2019, and is available free of charge at the SEC’s website at [www.sec.gov](http://www.sec.gov) or by directing a request to: Union Acquisition Corp. II, 1425 Brickell Ave., #57B, Miami, FL 33131. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of the LATN shareholders in connection with the proposed business combination will be set forth in the registration statement containing the proxy statement/prospectus for the proposed business combination when it is filed with the SEC. These documents can be obtained free of charge from the sources indicated above.



### **Forward-Looking Statements**

This press release contains “forward-looking statements.” Forward looking statements may be identified by the use of words such as “forecast,” “intend,” “seek,” “target,” “anticipate,” “believe,” “expect,” “estimate,” “plan,” “outlook,” and “project” and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Such forward-looking statements include projected financial information, including revenue, gross profits, Adjusted EBITDA margin and free cash flow; the expected gross cash proceeds from the transaction; expected future capitalization; the expected listing of the Ordinary Shares and the closing of the transaction; expectations relating to Procaps Group’s ability to invest in growth and new product categories and capitalize on favorable regional dynamics through organic and inorganic growth; estimated product launches in next three years; belief that Procaps Group will be sufficiently capitalized to provide innovative solutions and drive growth initiatives; expected synergies through innovation, economies of scale and lower cost of capital; and expected LatAm pharma sales, healthcare expenditures and boost in demand from aging LatAm population. Such forward-looking statements with respect to revenues, earnings, performance, strategies, synergies, prospects, and other aspects of the businesses of LATN, Procaps Group, or the Combined Company after completion of any proposed business combination are based on current expectations that are subject to risks and uncertainties. A number of factors could cause actual results or outcomes to differ materially from those indicated by such forward-looking statements. These statements involve risks, uncertainties and other factors that may cause actual results, levels of activity, performance or achievements to be materially different from the information expressed or implied by these forward-looking statements. Although we believe that we have a reasonable basis for each forward-looking statement contained in this press release, we caution you that these statements are based on a combination of facts and factors currently known by us and our projections of the future, about which we cannot be certain. Forward-looking statements in this press release include, but are not limited to: (1) the inability to complete the transactions contemplated by the proposed business combination; (2) the inability to recognize the anticipated benefits of the proposed business combination, which may be affected by, among other things, competition, and the ability of the combined business to grow and manage growth profitably; (3) the inability to successfully retain or recruit officers, key employees, or directors following the proposed business combination; (4) effects on Union’s public securities’ liquidity and trading; (5) the market’s reaction to the proposed business combination; (6) the lack of a market for LATN’s securities; (7) LATN’s and Procaps Group’s financial performance following the proposed business combination; (8) costs related to the proposed business combination; (9) changes in applicable laws or regulations; (10) the possibility that LATN or Procaps Group may be adversely affected by other economic, business, and/or competitive factors; and (11) other risks and uncertainties indicated from time to time in documents filed or to be filed with the SEC by LATN. We cannot assure you that the forward-looking statements in this press release will prove to be accurate. These forward-looking statements are subject to a number of significant risks and uncertainties that could cause actual results to differ materially from expected results, including, among others, the ability to complete the business combination due to the failure to obtain approval from LATN shareholders or satisfy other closing conditions in the Business Combination Agreement, the occurrence of any event that could give rise to the termination of the Business Combination Agreement, the ability to recognize the anticipated benefits of the business combination, the outcome of any legal proceedings that may be instituted against LATN or Procaps Group following announcement of the proposed business combination and related transactions, the impact of COVID-19 on Procaps Group’s business and/or the ability of the parties to complete the business combination, the ability to obtain or maintain the listing LATN’s ordinary shares on Nasdaq following the proposed business combination, costs related to the proposed business combination, changes in applicable laws or regulations, the possibility that LATN or Procaps Group may be adversely affected by other economic, business, and/or competitive factors, and other risks and uncertainties, including those to be included under the header “Risk Factors” in the Form F-4 to be filed with the SEC and those included under the header “Risk Factors” in the final prospectus of LATN related to its initial public offering, as well as LATN’s other filings with the SEC. Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws. Accordingly, you should not put undue reliance on these statements.



**Non-Solicitation**

This press release is not a proxy statement or solicitation of a proxy, consent or authorization with respect to any securities or in respect of the proposed business combination and shall not constitute an offer to sell or a solicitation of an offer to buy any securities nor shall there be any sale of securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of the Securities Act.

**Procaps Group Investor Contact:**

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SPAC Alpha IR+  
(949) 491-8235  
LATN@mzgroup.us

**LATN Contact:**

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Chief Executive Officer  
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