

Company registration number: 722657

Culligan Investment Holdings Limited

Financial statements

for the financial year ended 31 December 2024

Culligan Investment Holdings Limited

Contents

	Page
Directors and other information	1
Directors report	2 - 3
Directors responsibilities statement	4
Independent auditor's report	5 - 7
Profit and loss account	8
Balance sheet	9
Statement of changes in equity	10
Notes to the financial statements	11 - 18

Culligan Investment Holdings Limited

Directors and other information

Directors	Malachy Fahy (resigned 17 December 2025) Susan Hastings (appointed 01 November 2025) John O'Connor (appointed 01 November 2025) Christopher Ellis (appointed 01 November 2025)
Secretary	Maple Secretaries Limited
Company number	722657
Registered office	88 Harcourt Street Dublin 2 Dublin D02 DK18
Business address	88 Harcourt Street Dublin 2 Dublin D02 DK18
Auditor	Leahy O'Riordan 1-2 Marino Mart Fairview Dublin 3
Solicitors	Byrne Wallace Shields 88 Harcourt Street Saint Kevin's Dublin 2 D02 DK18

Culligan Investment Holdings Limited

Directors report

The directors present their annual report and the audited financial statements of the company for the financial year ended 31 December 2024.

The company has been dormant as defined in section 365 of the Companies Act 2014 throughout the financial year and preceding financial year. It is anticipated that the company will remain dormant for the foreseeable future.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Malachy Fahy (resigned 17 December 2025)
Susan Hastings (appointed 01 November 2025)
John O'Connor (appointed 01 November 2025)
Christopher Ellis (appointed 01 November 2025)

The company secretary throughout the financial year was Maple Secretaries Limited .

Principal activities

The principal activity of the company is to act as a holding company.

Business review

The results for the period ended 2024 shows a loss after taxation of €744,472.

Assets and liabilities and financial position

At the end of the financial year the company has total assets of €15,179,521 and liabilities of €11,815,494, resulting in net assets of €3,364,027.

Likely future developments

The directors do not anticipate making any changes to the way the company carries on trade in the future.

Principle risks and uncertainties

The principal risks and uncertainties that affect the Company and its subsidiaries are described below but this is not intended to be an exhaustive analysis of all the risks that may arise in the ordinary course of business or otherwise.

Financial risks

The company and its parent entity consider the company's risk profile during all decision making. All financial risks are managed on a Group basis.

Competitive risks

In the Republic of Ireland the subsidiaries have faced increased competition from competitors, particularly those with manufacturing facilities in low cost countries. The subsidiaries continue to differentiate themselves and their products via their strong brands and maintaining their reputation for high quality products.

Foreign exchange risk

The company is exposed to foreign exchange risk arising from a currency exposure as a result of having an intercompany loan from Osmosis Buyer Limited (UK). Foreign exchange risk is managed on a group basis.

Culligan Investment Holdings Limited

Directors report (continued)

Dividends

During the financial year the directors have not paid any dividends or recommended payment of a final dividend.

Events after the end of the reporting period

There have been no significant events affecting the company since the financial year.

Research and development

The company did not engage in any research and development activities during the financial period.

Other matters

There are no other branches of the company. There are no political donations were made during the financial year.

Directors and secretary and their interests

The directors and the secretary, at the financial year end, had no interests in shares in, or debentures of, the company.

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at 38 Upper Mount Street, Dublin 2, Ireland..

Statement on relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

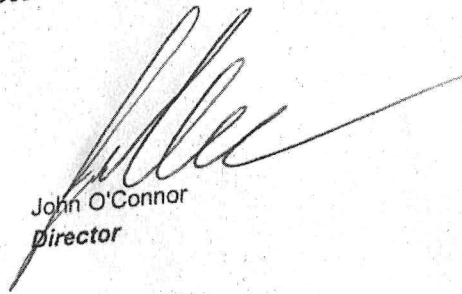
Auditors

In accordance with section 383(2) of the Companies Act 2014, the auditors, Leahy O'Riordan Chartered Accountants, have been appointed to office.

This report was approved by the board of directors on 19 December 2025 and signed on behalf of the board by:



Christopher Ellis
Director



John O'Connor
Director

Culligan Investment Holdings Limited

Directors responsibilities statement

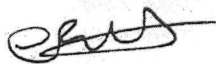
The directors are responsible for preparing the directors report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and The Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS101) issued in the United Kingdom by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

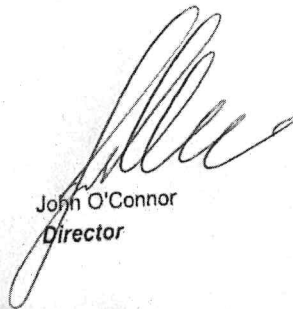
In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Christopher Ellis
Director



John O'Connor
Director

19 December 2025

**Independent auditor's report to the members of
Culligan Investment Holdings Limited**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Culligan Investment Holdings Limited (the 'company') for the financial year ended 31 December 2024 which comprise the profit and loss account, balance sheet, statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and The Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS101) issued in the United Kingdom by the Financial Reporting Council.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2024 and of its loss for the financial year then ended;
- have been properly prepared in accordance with FRS The Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS101); and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Independent auditor's report to the members of
Culligan Investment Holdings Limited (continued)**

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the directors' report for the financial year ended for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**Independent auditor's report to the members of
Culligan Investment Holdings Limited (continued)**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Eoin O'Riordan

For and on behalf of
Leahy O'Riordan
Chartered Accountants and Statutory Audit Firm
1-2 Marino Mart
Fairview
Dublin 3

19 December 2025

Culligan Investment Holdings Limited
Profit and loss account
Financial year ended 31 December 2024

	Note	2024 €	2023 €
Turnover		-	-
Gross profit		<u>-</u>	<u>-</u>
Administrative expenses		(253,529)	(6,902,275)
Operating loss		<u>(253,529)</u>	<u>(6,902,275)</u>
Interest payable and similar expenses		(490,943)	(703,107)
Loss before taxation	4	<u>(744,472)</u>	<u>(7,605,382)</u>
Tax on loss		<u>-</u>	<u>-</u>
Loss for the financial year		<u>(744,472)</u>	<u>(7,605,382)</u>
Other comprehensive income for the financial year, net of tax		<u>-</u>	<u>-</u>
Total comprehensive expense for the financial year		<u><u>744,472</u></u>	<u><u>7,605,382</u></u>


No significant accounting transactions as defined by section 365 of the Companies Act 2014 occurred in the current financial year or prior financial year.

Culligan Investment Holdings Limited

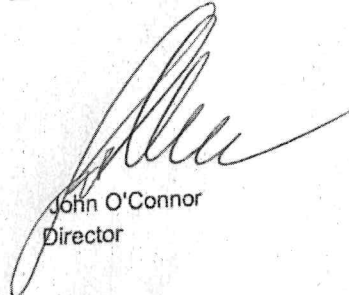
Balance sheet
As at 31 December 2024

	Note	2024 €	€	2023 €	€
Fixed assets					
Financial assets	5	14,553,320		14,553,320	
			14,553,320		14,553,320
Current assets					
Debtors	6	626,201		626,201	
		626,201		626,201	
Creditors: amounts falling due within one year	7	(1,978,321)		(1,724,793)	
Net current liabilities			(1,352,120)		(1,098,592)
Total assets less current liabilities			13,201,200		13,454,728
Creditors: amounts falling due after more than one year	8		(9,837,173)		(9,346,229)
Net assets			3,364,027		4,108,499
Capital and reserves					
Called up share capital presented as equity	9		3 11,713,878		3 11,713,878
Share premium account			(8,349,854)		(7,605,382)
Profit and loss account			3,364,027		4,108,499
Shareholders funds					

These financial statements were approved by the board of directors on 19 December 2025 and signed on behalf of the board by:



Christopher Ellis
Director



John O'Connor
Director

Culligan Investment Holdings Limited

**Statement of changes in equity
Financial year ended 31 December 2024**

	Called up share capital €	Share premium account €	Profit and loss account €	Total €
At 1 January 2023	-	-	-	-
Loss for the financial year	-	-	(7,605,382)	(7,605,382)
Total comprehensive income for the financial year	-	-	(7,605,382)	(7,605,382)
Issue of shares	3	11,713,878	-	11,713,881
Total investments by and distributions to owners	3	11,713,878	-	11,713,881
At 31 December 2023 and 1 January 2024	3	11,713,878	(7,605,382)	4,108,499
Loss for the financial year	-	-	(744,472)	(744,472)
Total comprehensive income for the financial year	-	-	(744,472)	(744,472)
At 31 December 2024	3	11,713,878	(8,349,854)	3,364,027

Culligan Investment Holdings Limited

Notes to the financial statements Financial year ended 31 December 2024

1. General information

The financial statements comprising the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes constitute the individual financial statements of Culligan Investment Holdings Limited for the financial year ended 31 December 2024.

Culligan Investment Holdings Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 722657). The Registered Office is 38 Upper Mount Street, Dublin 2, Ireland. The business address is 88 Harcourt Street, Dublin 2, D02 DK18. The nature of the company's operations and its principal activities are set out in the Directors' Report.

Statement of Compliance

These financial statements in accordance with the Companies Act 2014 and The Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS101) issued in the United Kingdom by the Financial Reporting Council.

Currency

The financial statements have been presented in the Euro currency (€) which is also the functional currency of the company.

2. Accounting policies and measurement bases

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with the Companies Act 2014 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) and in accordance with applicable accounting standards.

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS101:

- > Cash Flow Statement and related notes;
- > Disclosures in respect of transactions with wholly owned subsidiaries;
- > Disclosures in respect of the compensation of Key Management Personnel; and
- > Disclosures of transactions with a management entity that provides Key Management Personnel services to the Company;

Culligan Investment Holdings Limited

Notes to the financial statements (continued)

Financial year ended 31 December 2024

Going concern

The company's business activities are set out in the director's report. The director's report further describes principal risks and uncertainties associated with the business.

Having undertaken a going concern review, the directors have considered the Company's principal risks areas that they consider material to the assessment of going concern. The Company is a non-trading entity and its ability to continue as a going concern is dependent on the continued support of Osmosis Buyer Limited, the company's immediate parent company. The Company has received confirmation that Osmosis Buyer Limited will continue to support the Company for a period of at least 12 months from when the financial statements are authorised for issue.

The company is part of a group cash-pooling arrangement whereby funds are now swept on a daily basis. As a result, the company is reliant on parental support. Osmosis Holding LP, the ultimate parent undertaking has agreed to provide continuing financial support to enable Osmosis Buyer Limited to meet its obligations as and when they fall due for the period of at least 12 months from the date of these financial statements. The directors of Osmosis Holdings LP have assessed the potential impact of inflation and market conditions on the forecast cashflows of the group in considering the ability of the group to provide support to the subsidiaries and have a reasonable expectation that the group has adequate resources to continue in operational existence for the going concern review period as assessed.

Due to this parental support, the ongoing financial performance of the company and the company's current balance sheet position the director has prepared the financial statements on a going concern basis.

Consolidation

The company is a wholly-owned subsidiary of Osmosis Buyer Limited and its ultimate parent company, Osmosis Holding LP. The company is included in the consolidated financial statements of Osmosis Holdings LP which are publicly available. Consequently, the company has taken advantage of the exemption from preparing consolidated financial statements under the terms of section 299 of the Companies Act 2014.

Investment in subsidiaries

Investment in subsidiaries are held at cost less accumulated impairment losses.

Research and development

Research expenditure is written off in the financial year in which it is incurred.

Development expenditure incurred is capitalised as an intangible asset only when all of the following criteria are met:

- It is technically feasible to complete the intangible asset so that it will be available for use or sale;
- There is the intention to complete the intangible asset and use or sell it;
- There is the ability to use or sell the intangible asset;
- The use or sale of the intangible asset will generate probable future economic benefits;
- There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and
- The expenditure attributable to the intangible asset during its development can be measured reliably.

Expenditure that does not meet the above criteria is expensed as incurred.

Culligan Investment Holdings Limited

Notes to the financial statements (continued)

Financial year ended 31 December 2024

Current and non-current classification

Assets and liabilities are presented in the balance sheet based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Financial assets

Classification

The company classifies its financial assets at amortised cost.

Recognition and de-recognition

Regular way purchases and sales of financial assets are recognised on trade date, being the date on which the group commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the company has transferred substantially all the risks and rewards of ownership.

Measurement

The company classifies its financial assets as at amortised cost only if both of the following criteria are met (and are not designated as FVTPL):

- (i) the asset is held within a business model whose objective is to collect the contractual cash flows, and
- (ii) the contractual terms of the financial asset give rise to cash flows that are solely payments of principal and interest.

Subsequent to initial recognition these are measured at amortised cost using the effective interest method. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other (expenses)/income together with foreign exchange gains and losses. Impairment losses are presented as separate line item in the profit or loss under 'net impairment losses on financial and contract assets.

Impairment of financial assets

The company assesses on a forward-looking basis the expected credit loss associated with its financial assets. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

Culligan Investment Holdings Limited

Notes to the financial statements (continued) Financial year ended 31 December 2024

Financial liabilities

The company recognises financial debt when the company becomes a party to the contractual provisions of the instruments. Financial liabilities are classified as either 'financial liabilities at fair value through profit or loss' or 'other financial liabilities'.

Other financial liabilities

Other financial liabilities, including borrowings, trade payables and other short-term monetary liabilities, are initially measured at fair value net of transaction costs directly attributable to the issuance of the financial liability. They are subsequently measured at amortised cost using the effective interest method. For the purposes of each financial liability, interest expense includes initial transaction costs and any premium payable on redemption, as well as any interest or coupon payable while the liability is outstanding.

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the company's obligations are discharged, cancelled, or they expire.

Share capital

Ordinary shares are classified as equity.

Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the income statement for the period.

Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

Impairment of investments

In application of the company's accounting policies the key area of estimation is in assessing whether there is any impairment of investments.

The company uses judgement to determine whether fixed asset investments are impaired where there are indicators of impairment.

If indicators of impairment are identified, a discounted cash flow will be prepared to assess whether any impairment provision is required.

Culligan Investment Holdings Limited

Notes to the financial statements (continued)

Financial year ended 31 December 2024

3. Staff costs and Directors remuneration

The average number of persons employed by the company during the financial year, including the directors was - (2023: -).

Other than as shown in these financial statements, there were no further required disclosures in accordance with sections 305 and 306 of the Companies Act 2014.

4. Loss before tax

Loss is stated after charging/(crediting):

	2024	2023
	€	€
Impairment of investments in associates	-	5,866,446
Interest payable to group undertakings	490,943	703,107
	<u>490,943</u>	<u>703,107</u>

5. Investment in subsidiaries

	Shares in group undertakings	Total
	€	€
Cost		
At 1 January 2024	21,672,175	21,672,175
At 31 December 2024	<u>21,672,175</u>	<u>21,672,175</u>
Provision for diminution in value		
At 1 January 2024	-7,118,855	-7,118,855
At 31 December 2024	<u>-7,118,855</u>	<u>-7,118,855</u>
Carrying amount		
At 31 December 2024	<u>14,553,320</u>	<u>14,553,320</u>
At 31 December 2023	<u>14,553,320</u>	<u>14,553,320</u>

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Culligan Investment Holdings Limited notes no impairment loss was recognised on investments in subsidiaries during the reporting period ending 31 December 2024.

Culligan Investment Holdings Limited

**Notes to the financial statements (continued)
Financial year ended 31 December 2024**

Investments in group undertakings

	Registered office	Nature of business	Shares held 2024 %
Subsidiary undertakings			
EW Technologies Limited	Ireland	Ordinary	100
Culligan Consumer Products (Ireland) Limited (previously named "CWS Water Solutions Limited")	Ireland	Ordinary	100

The registered office of EW Technologies Limited and Culligan Consumer Products (Ireland) Limited is the same as Culligan Investment Holdings Limited.

On 27 September 2023, the Company subscribe for 1 Ordinary Share of €1.00 in the capital of Culligan Consumer Products (Ireland) Limited (previously named "CWS Water Solutions Limited") for the consideration of €3,131,281.

6. Debtors

	2024	2023
	€	€
Amounts owed by group undertakings	626,201	626,201
	<u>626,201</u>	<u>626,201</u>

Amount owed by EW Technologies Limited relates to EW Technologies Limited's loan cleared by the company, the required fund was borrowed by the company from the company's immediate parent company, Osmosis Buyer Limited. The equivalent amount is included in note 7 - Amounts owed to group undertakings. The loan is non-interest-bearing and repayable on demand.

7. Creditors: amounts falling due within one year

	2024	2023
	€	€
Amounts owed to group undertakings	1,821,772	1,035,828
Other creditors	147,549	688,965
Accruals	9,000	-
	<u>1,978,321</u>	<u>1,724,793</u>

Included in the amount owed to the company's immediate parent company, Osmosis Buyer Limited, €1,821,772 relates to Osmosis Buyer Limited paying for professional invoices on behalf of the company. The amount due is interest free and payable on demand.

Other creditors includes Deferred consideration and retention for the Acquisition of Water2Buy Limited, EW Technologies Limited and EWT Water Limited (UK) which subject to any adjustment in accordance with relevant schedules in the share purchase agreements, the total deferred consideration and retention is €147,549.

Culligan Investment Holdings Limited

**Notes to the financial statements (continued)
Financial year ended 31 December 2024**

8. Creditors: amounts falling due after more than one year

	2024	2023
	€	€
Amounts owed to group undertakings	8,643,122	8,643,122
Amounts owed to undertakings with which the company is linked by virtue of participating interests	1,194,051	703,107
	<u>9,837,173</u>	<u>9,346,229</u>

Included in the amount owed to the company's immediate parent company, Osmosis Buyer Limited, €8,643,122 relates to a loan which is payable in 2028 and carries a fixed rate of 5.7%. The interest charged during the financial period was €1,194,051 which is included in other creditors

9. Share capital

Shares issued and fully paid

	2024		2023	
	Number	€	Number	€
Ordinary shares of € - each (2023: €1.00)	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>

Shares issues in the financial year

Date of issue	N	Type	Total Consideration €	Number	€
06/07/2022	1	Ordinary	1	-	3
07/08/2023	1	Ordinary	8,582,599		8,582,599
27/09/2023	1	Ordinary	3,131,281		3,131,281
	<u>3</u>		<u>11,713,881</u>	<u>-</u>	<u>11,713,883</u>

There is a single class of ordinary shares. There are no restrictions on the distribution of dividends and the repayment of capital.

Share premium represents the excess on the share capital paid for the issue of shares.

Retained earnings represent accumulated profit and losses less distributions.

10. Events after the end of the reporting period

There have been no significant events affecting the company since the balance sheet date.

Culligan Investment Holdings Limited

Notes to the financial statements (continued)
Financial year ended 31 December 2024

11. Controlling party

The company's immediate parent company is Osmosis Buyer Limited, a private company incorporated and registered in Ireland.

The ultimate parent company and controlling party is BDT & MSD Partners. The parent undertaking of the largest and smallest group to consolidate these financial statements is Osmosis Holdings, LP. Copies of Osmosis Holdings, LP accounts can be obtained at Culligan International Company, 9399 W.Higgins Rd, Suite 1100 Rosemont, IL 60018, USA.

These financial statements are company only financial statements.

12. Approval of financial statements

The board of directors approved these financial statements for issue on 19 December 2025.