

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

FORM 20-F/A  
(Amendment No. 2)

(Mark One)

REGISTRATION STATEMENT PURSUANT TO SECTION 12(b) OR (g) OF THE SECURITIES EXCHANGE ACT OF 1934

OR

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

for the fiscal year ended December 31, 2023

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

OR

SHELL COMPANY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of event requiring this shell company report

Commission file number: 001-36582

**ALTAMIRA THERAPEUTICS LTD.**

*(Exact name of Registrant as specified in its charter)*

**Bermuda**

*(Jurisdiction of Incorporation or Organization)*

**Clarendon House**

**2 Church Street**

**Hamilton HM11**

**Bermuda**

*(Address of principal executive offices)*

**Thomas Meyer**

**Tel: +1 (441) 295 59 50**

**Clarendon House**

**2 Church Street**

**Hamilton HM11**

**Bermuda**

*(Name, Telephone, E-mail and/or Facsimile number and Address of Company Contact Person)*

*Copies to:*

**W. David Mannheim**

**Michael K. Bradshaw, Jr.**

**Nelson Mullins Riley & Scarborough LLP**

**301 Hillsborough Street, Suite 1400**

**Raleigh, NC 27603**

**(919) 329-3800**

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Shares, par value USD 0.002 per share	CYTO	The Nasdaq Stock Market LLC

Securities registered or to be registered pursuant to Section 12(g) of the Act:

None

(Title of Class)

Securities for which there is a reporting obligation pursuant to Section 15(d) of the Act:

None

(Title of Class)

Indicate the number of outstanding shares of each of the issuer's classes of capital stock or common stock as of the close of the period covered by the annual report.

Common shares: 1,477,785

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes  No

If this report is an annual or transition report, indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934.

Yes  No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes  No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).

Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, a non-accelerated filer, or an emerging growth company. See the definitions of "large accelerated filer", "non-accelerated filer" or "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Emerging Growth Company

If an emerging growth company that prepares its financial statements in accordance with U.S. GAAP, 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<sup>†</sup> provided pursuant to Section 13(a) of the Exchange Act.

<sup>†</sup> The term "new or revised financial accounting standard" refers to any update issued by the Financial Accounting Standards Board to its Accounting Standards Codification after April 5, 2012.

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report.

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements.

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to § 240.10D-1(b).

Indicate by check mark which basis of accounting the registrant has used to prepare the financial statements included in this filing:

U.S. GAAP  International Financial Reporting Standards as issued by the International Accounting Standards Board  Other

If "Other" has been checked in response to the previous question indicate by check mark which financial statement item the registrant has elected to follow.

Item 17  Item 18

If this is an annual report, indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes  No

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## EXPLANATORY NOTE

Altamira Therapeutics Ltd. (the “Company”) is filing this Amendment No. 2 (“Amendment No. 2”) to the Annual Report on Form 20-F for the year ended December 31, 2023 (the “2023 Form 20-F”), as filed with the United States Securities and Exchange Commission (the “SEC”) on April 10, 2024 (the “Original Filing Date”), as amended on April 22, 2024, solely to supplement “Item 18: Financial Statements” and “Item 19: Exhibits” of the 2023 Form 20-F with the inclusion of the audited financial statements of Altamira Medica AG (the “Medica Financial Statements”), including the report of BDO AG, an independent registered public accounting firm, relating thereto as required under Rule 3-09 of Regulation S-X.

Pursuant to Rule 12b-15 under the Securities Exchange Act of 1934, this Amendment No. 2 also includes, as Exhibits 12.1, 12.2, 13.1 and 13.2, the certifications of the Principal Executive Officer and Principal Financial Officer of the Company pursuant to Sections 302 and 906 of the Sarbanes-Oxley Act of 2002. This Amendment No. 2 also includes Exhibit 15.3, which contains the consent of BDO AG, an independent registered public accounting firm, with respect to their report included in the Medica Financial Statements.

Except as described above, no changes have been made to the 2023 Form 20-F, and this Amendment No. 2 does not modify, amend or update the financial or other information contained in the 2023 Form 20-F. This Amendment No. 2 does not reflect any events that have occurred on or after the Original Filing Date. Among other things, the Company has not revised forward-looking statements made in the 2023 Form 20-F to reflect events that occurred or facts that became known to the Company after the Original Filing Date. Therefore, this Amendment No. 2 should be read in conjunction with the 2023 Form 20-F and any other documents that the Company has filed with the SEC on or after the Original Filing Date.

## PART III

### ITEM 17. Financial statements

We have responded to Item 18 in lieu of this item.

### ITEM 18. Financial statements

Our Financial Statements were included in pages F-1 – F-41 of the 2023 Form 20-F.

The audited financial statements of Altamira Medica AG for the year ended December 31, 2023 are included in pages F-42 – F-63 of this Form 20-F/A.

### ITEM 19. Exhibits

(a) The following documents are filed as part of this registration statement:

- 1.1 [Memorandum of Continuance and Corporate Actions of the registrant \(incorporated herein by reference to exhibit 3.1 of the Altamira Therapeutics Ltd. registration statement on Form F-1 \(Registration No. 333-269823\) filed with the Commission on March 7, 2023\)](#)
- 1.2 [Bye-laws of the Registrant \(incorporated herein by reference to exhibit 3.2 of the Altamira Therapeutics Ltd. registration statement on Form F-1 \(Registration No. 333-269823\) filed with the Commission on February 16, 2023\)](#)
- 2.1 [Form of Registration Rights Agreement between Auris Medical Holding AG and the shareholders listed therein \(incorporated by reference to exhibit 4.1 of the Auris Medical Holding AG registration statement on Form F-1 \(Registration no. 333-197105\) filed with the Commission on July 21, 2014\)](#)
- 2.2 [Warrant Agreement, dated as of March 13, 2018, between Auris Medical Holding AG and Hercules Capital, Inc. \(incorporated by reference to exhibit 2.2 of the Auris Medical Holding AG Annual Report on Form 20-F filed with the Commission on March 22, 2018\)](#)
- 2.3 [Registration Rights Agreement, dated as of October 10, 2017 between Auris Medical Holding AG and Lincoln Park Capital Fund, LLC \(incorporated by reference to exhibit 10.3 of the Auris Medical Holding AG report on Form 6-K filed with the Commission on October 11, 2017\)](#)
- 2.4 [Purchase Agreement, dated as of May 2, 2018 between Auris Medical Holding AG and Lincoln Park Capital Fund, LLC \(incorporated by reference to exhibit 10.1 of the Auris Medical Holding AG report on Form 6-K filed with the Commission on May 2, 2018\)](#)
- 2.5 [Registration Rights Agreement, dated as of May 2, 2018 between Auris Medical Holding AG and Lincoln Park Capital Fund, LLC \(incorporated by reference to exhibit 10.2 of the Auris Medical Holding AG report on Form 6-K filed with the Commission on May 2, 2018\)](#)
- 2.6 [Form of Pre-Funded Warrant \(incorporated by reference to exhibit 4.6 of the Auris Medical Holding AG registration statement on Form F-1 \(Registration no. 333-225676\) filed with the Commission on July 12, 2018\)](#)
- 2.7 [Form of Series A Warrant \(incorporated by reference to exhibit 4.7 of the Auris Medical Holding AG registration statement on Form F-1 \(Registration no. 333-225676\) filed with the Commission on July 12, 2018\)](#)
- 2.8 [Form of Series B Warrant \(incorporated by reference to exhibit 4.8 of the Auris Medical Holding AG registration statement on Form F-1 \(Registration no. 333-225676\) filed with the Commission on July 12, 2018\)](#)
- 2.9 [Form of Common Warrant \(incorporated by reference to exhibit 4.1 of the Auris Medical Holding Ltd. report on Form 6-K filed with the commission on May 16, 2019\)](#)
- 2.10 [Form of Pre-Funded Warrant \(incorporated by reference to exhibit 4.2 of the Auris Medical Holding Ltd. report on Form 6-K filed with the commission on May 16, 2019\)](#)
- 2.11 [Form of Common Warrant Agent Agreement \(incorporated by reference to exhibit 4.3 of the Auris Medical Holding Ltd. report on Form 6-K filed with the commission on May 16, 2019\)](#)
- 2.12 [Form of Pre-Funded Warrant Agent Agreement \(incorporated by reference to exhibit 4.4 of the Auris Medical Holding Ltd. report on Form 6- K filed with the commission on May 16, 2019\)](#)
- 2.13\*\* [Description of Securities Registered under Section 12 of the Exchange Act](#)
- 2.14 [Purchase Agreement, dated as of April 23, 2020 between Auris Medical Holding Ltd. and Lincoln Park Capital Fund, LLC \(incorporated by reference to exhibit 10.1 of the Auris Medical Holding Ltd. report on Form 6-K furnished with the Commission on April 23, 2020\)](#)
- 2.15 [Registration Rights Agreement, dated as of April 23, 2020 between Auris Medical Holding Ltd. and Lincoln Park Capital Fund, LLC \(incorporated by reference to exhibit 10.2 of the Auris Medical Holding Ltd. report on Form 6-K furnished with the Commission on April 23, 2020\)](#)

- 2.16 [Form of Warrant, dated as of September 9, 2022 \(incorporated by reference to exhibit 4.1 of the Altamira Therapeutics Ltd. report on Form 6-K filed with the Commission on September 12, 2022\).](#)
- 2.17 [Purchase Agreement, dated as of December 5, 2022 between Altamira Therapeutics Ltd. and Lincoln Park Capital Fund, LLC \(incorporated by reference to exhibit 10.1 of the Altamira Therapeutics Ltd. report on Form 6-K filed with the Commission on December 5, 2022\)](#)
- 2.18 [Registration Rights Agreement, dated as of December 5, 2022 between Altamira Therapeutics Ltd. and Lincoln Park Capital Fund, LLC \(incorporated by reference to exhibit 10.2 of the Altamira Therapeutics Ltd. report on Form 6-K filed with the Commission on December 5, 2022\).](#)
- 2.19 [Form of Common Warrant \(incorporated by reference to exhibit 4.19 of the Altamira Therapeutics Ltd. registration statement on Form F-1/A filed with the Commission on July 5, 2023\).](#)
- 2.20 [Form of Pre-funded Warrant \(incorporated by reference to exhibit 4.20 of the Altamira Therapeutics Ltd. report on Form F-1/A filed with the Commission on July 5, 2023\).](#)
- 2.21 [Form of Placement Agent Warrant \(incorporated by reference to exhibit 4.21 of the Altamira Therapeutics Ltd. report on Form F-1/A filed with the Commission on July 5, 2023\).](#)
- 4.1† [Collaboration and License Agreement, dated October 21, 2003, between Auris Medical AG and Xigen SA \(incorporated by reference to exhibit 10.1 of the Auris Medical Holding AG registration statement on Form F-1 \(Registration no. 333-197105\) filed with the Commission on June 27, 2014\).](#)
- 4.2† [Co-Ownership and Exploitation Agreement, dated September 29, 2003, between Auris Medical AG and INSERM \(incorporated by reference to exhibit 10.2 of the Auris Medical Holding AG registration statement on Form F-1 \(Registration no. 333-197105\) filed with the Commission on June 27, 2014\).](#)
- 4.3 [Form of Indemnification Agreement \(incorporated by reference to exhibit 99.4 of the Auris Medical Holding AG report on Form 6-K filed with the Commission on May 11, 2016\).](#)
- 4.4 [Stock Option Plan A \(incorporated by reference to exhibit 10.11 of the Auris Medical Holding AG registration statement on Form F-1 \(Registration no. 333-197105\) filed with the Commission on June 27, 2014\).](#)
- 4.5 [Stock Option Plan C \(incorporated by reference to exhibit 10.12 of the Auris Medical Holding AG registration statement on Form F-1 \(Registration no. 333-197105\) filed with the Commission on June 27, 2014\).](#)
- 4.6 [Equity Incentive Plan, as amended \(incorporated by reference to exhibit 99.1 to the Auris Medical Holding AG registration statement on Form S-8 \(Registration no. 333-217306\) filed with the Commission on April 14, 2017\).](#)
- 4.7 [English language translation of Lease Agreement between Auris Medical AG and PSP Management AG \(incorporated by reference to exhibit 4.8 of the Auris Medical Holding AG Annual Report on Form 20-F filed with the Commission on March 14, 2017\).](#)
- 4.8 [Controlled Equity OfferingSM Sales Agreement, dated as of June 1, 2016, between Auris Medical Holding AG and Cantor Fitzgerald & Co. \(incorporated by reference to exhibit 1.1 of the Auris Medical Holding AG report on Form 6-K filed with the Commission on June 1, 2016\).](#)
- 4.9 [Share Lending Agreement, dated as of June 1, 2016, between Thomas Meyer and Cantor Fitzgerald & Co. \(incorporated by reference to exhibit 10.1 of the Auris Medical Holding AG report on Form 6-K filed with the Commission on June 1, 2016\).](#)
- 4.10 [Loan and Security Agreement, dated as of July 19, 2016, between Auris Medical Holding AG, the several banks and other financial institutions or entities from time to time parties to the agreement and Hercules Capital, Inc. \(incorporated by reference to exhibit 10.1 of the Auris Medical Holding AG report on Form 6-K filed with the Commission on July 19, 2016\).](#)
- 4.11 [Consent and Waiver, dated as of March 8, 2018, between Auris Medical Holding AG, the several banks and other financial institutions or entities from time to time parties to the agreement and Hercules Capital, Inc. \(incorporated by reference to exhibit 4.12 of the Auris Medical Holding AG Annual Report on Form 20-F filed with the Commission on March 22, 2018\).](#)
- 4.12 [Joinder Agreement dated as of March 13, 2018 to the Loan and Security Agreement, dated as of July 19, 2016, between Auris Medical Holding AG, the several banks and other financial institutions or entities from time to time parties to the agreement and Hercules Capital, Inc. \(incorporated by reference to exhibit 4.13 of the Auris Medical Holding AG Annual Report on Form 20-F filed with the Commission on March 22, 2018\).](#)
- 4.13 [Share Pledge Agreement, dated July 19, 2016, between Auris Medical Holding AG and Hercules Capital, Inc. \(incorporated by reference to exhibit 10.3 of the Auris Medical Holding AG report on Form 6-K filed with the Commission on July 19, 2016\).](#)
- 4.14 [Claims Security Assignment Agreement, dated July 19, 2016, between Auris Medical Holding AG and Hercules Capital, Inc. \(incorporated by reference to exhibit 10.4 of the Auris Medical Holding AG report on Form 6-K filed with the Commission on July 19, 2016\).](#)
- 4.15 [Bank Account Claims Security Assignment Agreement, dated July 19, 2016, between Auris Medical Holding AG and Hercules Capital, Inc. \(incorporated by reference to exhibit 10.5 of the Auris Medical Holding AG report on Form 6-K filed with the Commission on July 19, 2016\).](#)
- 4.16 [Purchase Agreement, dated as of October 10, 2017 between Auris Medical Holding AG and Lincoln Park Capital Fund, LLC \(incorporated by reference to exhibit 10.1 of the Auris Medical Holding AG report on Form 6-K filed with the Commission on October 11, 2017\).](#)

- 4.17 [Purchase Agreement, dated as of October 10, 2017 between Auris Medical Holding AG and Lincoln Park Capital Fund, LLC \(incorporated by reference to exhibit 10.2 of the Auris Medical Holding AG report on Form 6-K filed with the Commission on October 11, 2017\)](#)
- 4.18 [Placement Agency Agreement, dated as of January 28, 2018, between Auris Medical Holding AG and Ladenburg Thalmann & Co. Inc. \(incorporated by reference to exhibit 1.1 of the Auris Medical Holding AG report on Form 6-K filed with the Commission on January 30, 2018\)](#)
- 4.19 [Securities Purchase Agreement, dated as of January 26, 2018 by and among Auris Medical Holding AG and the investors named therein \(incorporated by reference to exhibit 10.1 of the Auris Medical Holding AG report on Form 6-K filed with the Commission on January 30, 2018\)](#)
- 4.20 [Agreement and Plan of Merger, dated as of February 9, 2018 by and among Auris Medical Holding AG and Auris Medical NewCo Holding AG \(incorporated by reference to exhibit 99.3 of the Auris Medical Holding AG report on Form 6-K filed with the Commission on February 9, 2018\)](#)
- 4.21 [Share Transfer Agreement, dated as of February 9, 2018 by and between Thomas Meyer and Auris Medical Holding AG \(incorporated by reference to exhibit 4.22 of the Auris Medical Holding AG Annual Report on Form 20-F filed with the Commission on March 22, 2018\)](#)
- 4.22 [Sales Agreement, dated as of November 30, 2018, between Auris Medical Holding AG and A.G.P./Alliance Global Partners \(incorporated by reference to exhibit 1.1 of the Auris Medical Holding AG report on Form 6-K filed with the Commission on November 30, 2018\)](#)
- 4.23 [Form of Indemnification Agreement \(incorporated by reference to exhibit 10.23 of the Auris Medical Holding Ltd. registration statement on Form F-1 \(Registration no. 333-229465\) filed with the Commission on March 20, 2019\)](#)
- 4.24 [Amendment No. 1 to Sales Agreement, dated as of April 5, 2019, between Auris Medical Holding Ltd. and A.G.P./Alliance Global Partners \(incorporated by reference to exhibit 1.1 of the Auris Medical Holding Ltd. report on Form 6-K filed with the Commission on April 5, 2019\)](#)
- 4.25 [Convertible Loan Agreement, dated as of September 7, 2020, by and among Auris Medical Holding Ltd., Altamira Medica AG and FiveT Capital Holding AG \(incorporated by reference to exhibit 99.1 of the Auris Medical Holding Ltd. report on Form 6-K furnished with the Commission on September 8, 2020\)](#)
- 4.26† [Agreement and Plan of Merger, dated June 1, 2021, by and among Auris Medical Holding Ltd., Auris Medical Inc., Trasir Therapeutics, Inc., and each of the stockholders of Trasir Therapeutics, Inc. \(incorporated by reference to exhibit 2.1 of the Auris Medical Holding Ltd. report on Form 6-K furnished with the Commission on June 3, 2021\)](#)
- 4.27† [Exclusive License Agreement, dated December 11, 2020, by and between Washington University and Trasir Therapeutics, Inc. \(incorporated by reference to exhibit 10.1 of the Auris Medical Holding Ltd. report on Form 6-K furnished with the Commission on June 3, 2021\)](#)
- 4.28 [Convertible Loan Agreement, dated as of February 4, 2022, by and among Altamira Therapeutics Ltd. and FiveT Investment Management Ltd. \(incorporated by reference to exhibit 99.1 of the Altamira Therapeutics Ltd. report on Form 6-K furnished with the Commission on February 8, 2022\)](#)
- 4.29† [Licensing & Distribution Agreement, dated February 28, 2022, by and between Altamira Medica Ltd. and Nuance Pharma Limited. \(incorporated by reference to exhibit 10.1 of the Altamira Therapeutics Ltd. report on Form 6-K furnished with the Commission on March 4, 2022\)](#)
- 4.30 [Loan Agreement, dated as of September 9, 2022, by and among Altamira Therapeutics Ltd. and the Lenders \(incorporated by reference to exhibit 99.1 of the Altamira Therapeutics Ltd. report on Form 6-K filed with the Commission on September 12, 2022\)](#)
- 4.31 [Share Purchase Agreement, dated October 19, 2022, by and between Altamira Therapeutics Ltd. and the purchaser party thereto \(incorporated by reference to exhibit 99.1 of the Altamira Therapeutics Ltd. report on Form 6-K filed with the Commission on October 24, 2022\)](#)
- 4.32 [Option Agreement, dated October 19, 2022, by and between Altamira Therapeutics Ltd., Zilentin AG and the other party thereto \(incorporated by reference to exhibit 99.2 of the Altamira Therapeutics Ltd. report on Form 6-K filed with the Commission on October 24, 2022\)](#)

4.33	<a href="#">Amendment No. 1 to Convertible Loan Agreement, between Altamira Therapeutics Ltd. and FiveT Investment Management Ltd. (incorporated by reference to exhibit 99.1 of the Altamira Therapeutics Ltd. report on Form 6-K filed with the Commission on January 27, 2023).</a>
4.34	<a href="#">Amendment No. 2 to Convertible Loan Agreement, between Altamira Therapeutics Ltd. and FiveT Investment Management Ltd. (incorporated by reference to exhibit 99.1 of the Altamira Therapeutics Ltd. report on Form 6-K filed with the Commission on March 9, 2023).</a>
4.35	<a href="#">Amendment No. 3 to Convertible Loan Agreement, between Altamira Therapeutics Ltd. and FiveT Investment Management Ltd. (incorporated herein by reference to exhibit 10.22 of the Altamira Therapeutics Ltd. registration statement on Form F-1 (Registration No. 333-269823) filed with the Commission on March 23, 2023).</a>
4.36	<a href="#">Amendment No. 4 to Convertible Loan Agreement, between Altamira Therapeutics Ltd. and FiveT Investment Management Ltd. (incorporated herein by reference to exhibit 10.23 of the Altamira Therapeutics Ltd. registration statement on Form F-1 (Registration No. 333-269823) filed with the Commission on March 27, 2023).</a>
4.37	<a href="#">Amendment No. 5 to Convertible Loan Agreement, between Altamira Therapeutics Ltd. and FiveT Investment Management Ltd. (incorporated by reference to exhibit 99.1 of the Altamira Therapeutics Ltd. report on Form 6-K filed with the Commission on April 3, 2023).</a>
4.38	<a href="#">Amendment No. 6 to Convertible Loan Agreement, between Altamira Therapeutics Ltd. and FiveT Investment Management Ltd.</a>
4.39	<a href="#">Amendment No. 7 to Convertible Loan Agreement, between Altamira Therapeutics Ltd. and FiveT Investment Management Ltd. (incorporated by reference to exhibit 99.1 of the Altamira Therapeutics Ltd. report on Form 6-K filed with the Commission on April 13, 2023).</a>
4.40	<a href="#">Form of Amendment No. 1 to Loan Agreement, dated December 28, 2022 (incorporated by reference to exhibit 4.40 of the Altamira Therapeutics Ltd. Annual Report on Form 20-F filed with the Commission on May 16, 2023).</a>
4.41	<a href="#">Amendment No. 1 to Loan Agreement, between Altamira Therapeutics Ltd. and the Lenders (incorporated by reference to exhibit 10.41 of the Altamira Therapeutics Ltd. report on Form F-1/A filed with the Commission on June 16, 2023).</a>
4.42	<a href="#">Amendment No. 2 to Loan Agreement, between Altamira Therapeutics Ltd. and the Lenders (incorporated by reference to exhibit 4.41 of the Altamira Therapeutics Ltd. Annual Report on Form 20-F filed with the Commission on May 16, 2023).</a>
4.43	<a href="#">Convertible Loan Agreement, dated as of May 1, 2023, by and among Altamira Therapeutics Ltd. and FiveT Investment Management Ltd. (incorporated by reference to exhibit 99.1 of the Altamira Therapeutics Ltd. report on Form 6-K filed with the Commission on May 2, 2023).</a>
4.44	<a href="#">Form of Securities Purchase Agreement (incorporated by reference to exhibit 10.1 of the Altamira Therapeutics Ltd. report on Form 6-K filed with the Commission on July 11, 2023).</a>
4.45†	<a href="#">Share Purchase Agreement, dated November 17, 2023, by and between Auris Medical AG and the Purchaser (incorporated by reference to exhibit 2.1 of the Altamira Therapeutics Ltd. report on Form 6-K filed with the Commission on November 21, 2023).</a>
4.46	<a href="#">Form of Warrant Inducement Agreement, dated December 7, 2023 (incorporated by reference to exhibit 10.1 of the Altamira Therapeutics Ltd. report on Form 6-K filed with the Commission on December 8, 2023).</a>
4.47	<a href="#">At the Market Offering Agreement, dated as of January 19, 2024, by and between Altamira Therapeutics Ltd. and H.C. Wainwright &amp; Co., LLC (incorporated by reference to exhibit 1.1 of the Altamira Therapeutics Ltd. report on Form 6-K filed with the Commission on January 19, 2024).</a>
8.1**	<a href="#">List of subsidiaries</a>
12.1*	<a href="#">Certification of Thomas Meyer pursuant to 17 CFR 240.13a-14(a)</a>
12.2*	<a href="#">Certification of Marcel Gremaud pursuant to 17 CFR 240.13a-14(a)</a>
13.1*	<a href="#">Certification of Thomas Meyer pursuant to 17 CFR 240.13a-14(b) and 18 U.S.C.1350</a>
13.2*	<a href="#">Certification of Marcel Gremaud pursuant to 17 CFR 240.13a-14(b) and 18 U.S.C. 1350</a>
15.1**	<a href="#">Consent of Deloitte AG</a>
15.2**	<a href="#">Consent of BDO AG</a>
15.3*	<a href="#">Consent of BDO AG</a>
97.1**	<a href="#">Compensation Recovery Policy</a>
101.INS*	Inline XBRL Instance Document
101.SCH*	Inline XBRL Taxonomy Extension Schema Document
101.CAL*	Inline XBRL Taxonomy Extension Calculation Linkbase Document
101.LAB*	Inline XBRL Taxonomy Extension Label Linkbase Document
101.PRE*	Inline XBRL Taxonomy Extension Presentation Linkbase Document
101.DEF*	Inline XBRL Taxonomy Extension Definition Linkbase Document
104*	Cover Page Interactive Data File formatted as Inline XBRL and contained in Exhibit 101

\* Filed herewith

\*\* Previously filed

† Portions of this exhibit have been redacted pursuant to Item 4 of the “Instructions As To Exhibits” of Form 20-F because the Company customarily and actually treats the redacted information as private or confidential and the omitted information is not material. The Company hereby agrees to furnish an unredacted copy of the exhibit to the Commission upon request.

(b) Financial Statement Schedules

None.

**Signatures**

The registrant hereby certifies that it meets all of the requirements for filing on Form 20-F/A and that it has duly caused and authorized the undersigned to sign this Annual Report on its behalf.

**ALTAMIRA THERAPEUTICS LTD.**

By: /s/ Thomas Meyer

Name: Thomas Meyer

Title: Chief Executive Officer

Date: July 1, 2024



## Index to Consolidated Financial Statements

### Audited Consolidated Financial Statements — Altamira Medica AG

As of December 31, 2023 and for the period of January 1 to December 31, 2023.

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## **Independent Auditor's Report**

Board of Directors  
Altamira Medica AG  
Basel

### ***Opinion***

We have audited the consolidated financial statements of Altamira Medica AG and its subsidiary (the Company), which comprise the consolidated statement of financial position as of December 31, 2023, and the related consolidated statements of profit or loss and other comprehensive income/(loss), changes in deficit, and cash flows for the year then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company as of December 31, 2023, and the consolidated financial performance and its consolidated cash flows for the year then ended, in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board and Interpretations (collectively "IFRS").

### ***Basis for Opinion***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). 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, and have fulfilled our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit, which include relevant ethical requirements in the United States of America. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### ***Substantial Doubt About the Company's Ability to Continue as a Going Concern***

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern. As described in Note 2 to the consolidated financial statements, the Company has suffered recurring losses from operations, negative operating cash flows and has stated that substantial doubt exists about the Company's ability to continue as a going concern. Management's evaluation of the events and conditions and management's plans regarding these matters are also described in Note 2. The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty. Our opinion is not modified with respect to this matter.

### ***Responsibilities of Management and Those Charged With Governance for the Consolidated Financial Statements***

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that cast substantial doubt about the Company's ability to continue as a going concern for at least, but not limited to, twelve months from December 31, 2023; to disclose, as applicable, matters related to going concern; and to use the going concern basis of accounting, unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the consolidated 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 absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. 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. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- 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. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude on the appropriateness of management's 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.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

BDO AG

/s/ Christoph Tschumi  
Christoph Tschumi

/s/ Marc Furlato  
Marc Furlato

Zurich  
June 28, 2024

**Consolidated Statement of Profit or Loss and Other Comprehensive Income/(Loss)**

For the Year Ended December 31, 2023

(in CHF)

	<b>Note</b>	<b>2023</b>
Revenue	14	158,213
Cost of sales	15	(225,889)
<b>Gross profit/(loss)</b>		<b>(67,676)</b>
Other operating income	16	134,075
Research and development	17	(1,425,373)
Selling, general and administrative	18	(372,479)
<b>Operating loss</b>		<b>(1,731,453)</b>
Finance income	19	287,032
Finance expense	19	(433,956)
<b>Loss before tax</b>		<b>(1,878,377)</b>
Income tax gain	20	98,872
<b>Net loss attributable to owners of the Company</b>		<b>(1,779,505)</b>
<b>Items that are or may be reclassified to profit or loss</b>		
Foreign currency translation differences, net of taxes of CHF 0		138,583
<b>Other comprehensive income, net of taxes of CHF 0</b>		<b>138,583</b>
<b>Total comprehensive loss attributable to owners of the Company</b>		<b>(1,640,922)</b>

*The accompanying notes form an integral part of these consolidated financial statements.*

## Consolidated Statement of Financial Position

As of December 31, 2023

(in CHF)

	Note	December 31, 2023
<b>ASSETS</b>		
<b>Non-current assets</b>		
Other non-current financial assets	5	102,157
<b>Total non-current assets</b>		<b>102,157</b>
<b>Current assets</b>		
Inventories	6	331,061
Trade receivables		100,392
Other receivables	7	282,816
Prepayments	8	171,995
Cash and cash equivalents	9	490,388
<b>Total current assets</b>		<b>1,376,652</b>
<b>Total assets</b>		<b>1,478,809</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Deficit</b>		
Share capital	10	3,000,000
Share premium		17,494,413
Other reserves		138,583
Accumulated deficit		(20,726,382)
<b>Total shareholders' deficit attributable to owners of the Company</b>		<b>(93,386)</b>
<b>Non-current liabilities</b>		
Deferred income	13	932,200
Deferred tax liabilities	20	57,211
<b>Total non-current liabilities</b>		<b>989,411</b>
<b>Current liabilities</b>		
Loan	22	18,905
Trade and other payables	11	327,582
Contract liabilities		175,457
Accrued expenses	12	60,840
<b>Total current liabilities</b>		<b>582,784</b>
<b>Total liabilities</b>		<b>1,572,195</b>
<b>Total equity and liabilities</b>		<b>1,478,809</b>

*The accompanying notes form an integral part of these consolidated financial statements.*

**Consolidated Statement of Changes in Deficit**

As of December 31, 2023

(in CHF)

	<u>Note</u>	<u>Share Capital</u>	<u>Share Premium</u>	<u>Currency Translation Reserve</u>	<u>Accumulated Deficit</u>	<u>Total Deficit</u>
<b>As of January 1, 2023</b>	10	<b>3,000,000</b>	-	-	<b>(18,946,877)</b>	<b>(15,946,877)</b>
Total comprehensive loss						
Net loss		-	-	-	(1,779,505)	(1,779,505)
Other comprehensive income		-	-	138,583	-	138,583
<b>Total comprehensive loss</b>		<b>-</b>	<b>-</b>	<b>138,583</b>	<b>(1,779,505)</b>	<b>(1,640,922)</b>
<b>Transactions with owners of the Company</b>						
Contribution of loans from related parties		-	16,494,413	-	-	16,494,413
Capital increase		-	1,000,000	-	-	1,000,000
<b>Balance at December 31, 2023</b>		<b>3,000,000</b>	<b>17,494,413</b>	<b>138,583</b>	<b>(20,726,382)</b>	<b>(93,386)</b>

As part of the transaction for the divestiture of its Bentrio® business, Altamira Therapeutics Ltd. and its subsidiaries contributed loans in the total amount of CHF 16,494,413 to the Company's share premium account. Further, the transaction included a cash contribution of CHF 1,000,000 in total to the Company's capital by its two shareholders pro rata of their shareholdings following the closing.

*The accompanying notes form an integral part of these consolidated financial statements.*

**Consolidated Statement of Cash Flows**  
For the Year Ended December 31, 2023  
(in CHF)

	<b>Note</b>	<b>2023</b>
<b>Cash flows from operating activities</b>		
<b>Net loss</b>		<b>(1,779,505)</b>
Adjustments for:		
Income tax gain		(98,872)
		<b>(1,878,377)</b>
Changes in:		
Inventories		(319,416)
Trade and other receivables		361,112
Prepayments		404,046
Trade and other payables		1,465,502
Accrued expenses		(548,997)
<b>Net cash used in operating activities</b>		<b>(516,130)</b>
<b>Cash flows from investing activities</b>		
Other financial assets		2,065
<b>Net cash from investing activities</b>		<b>2,065</b>
<b>Cash flows from financing activities</b>		
Capital increase	10	1,000,000
<b>Net cash from financing activities</b>		<b>1,000,000</b>
<b>Net increase in cash and cash equivalents</b>		<b>485,935</b>
Cash and cash equivalents at beginning of the period		4,950
Net effect of currency translation on cash		(497)
<b>Cash and cash equivalents at end of the period</b>		<b>490,388</b>

Non-cash financing activities: Financing activities include a non-cash contribution of loans by related parties in the total amount of CHF 16.5 million to the Company's share premium account.

## **1. Reporting entity**

Altamira Medica AG, Basel, Switzerland, is a corporation organized in accordance with Swiss law and domiciled in Switzerland. The Company manufactures and markets Bentrío®, an OTC nasal spray for allergic rhinitis.

Until November 2023, the Company was a wholly owned subsidiary of Altamira Therapeutics Ltd., an exempted company incorporated under the laws of Bermuda. On November 21, 2023, Altamira Therapeutics Ltd. divested partially its Bentrío® business by selling a 51% stake in Altamira Medica AG, Basel, Switzerland, and its 100% subsidiary Auris Medical Pty Ltd, Melbourne, Australia. Since then, 51% of the Company has been owned by a private investor and 49% by Auris Medical AG, a subsidiary of Altamira Therapeutics Ltd.

These consolidated financial statements comprise Altamira Medica AG and its wholly owned subsidiary Auris Medical Pty Ltd, Melbourne, Australia (together the “Company”), are presented for the full year ending December 31, 2023. On November 21, 2023, Auris Medical Pty Ltd was transferred to Altamira Medica AG. Prior to the transfer, the Company’s historical financial statements were prepared on a combined basis. The financial statements for the year presented, including historical periods prior to November 21, 2023, are now referred to as “Consolidated financial statements” and have been prepared in conformity with IFRS (defined below).

## **2. Basis of preparation**

### ***Statement of compliance***

These consolidated financial statements have been prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board and interpretations (collectively “IFRS”).

### ***Basis of measurement***

The consolidated financial statements are prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services and the cost incurred to put in use. The principal accounting policies adopted are set out below.

### ***Functional and reporting currency***

These consolidated financial statements are presented in Swiss Francs (“CHF”), which is the functional currency of Altamira Medica AG and the Company’s reporting currency.

### ***Going concern***

These financial statements have been prepared on a going concern basis, which contemplates the continuity of normal activities and realization of assets and settlement of liabilities in the normal course of business.

The Company incurred recurring losses and negative cash flows from operations since inception related primarily to the development of Bentrío® and secondarily to the launch of the product in certain markets. Although the development of the product was essentially completed in 2023, we may generate losses from operations for 2024 and possibly beyond as the revenues from product sales may not fully cover operating expenditures, yet. The Company expects its operations to become profitable once sustainable commercial operations are achieved, which will depend, among others, by the quantities and prices at which Bentrío® can be sold to distributors, the product’s take-up by consumers, marketing and promotional activities of distributors, the timing and success of requests for market approval or clearance by regulatory authorities, the launch of the product in new markets and the conclusion of additional distribution or licensing agreements.



The Board of Directors has considered the cash flow forecasts and the funding requirements of the business for 2024 and beyond. The Company expects to fund its operations in the 12 months from the reporting date through its available cash position as well as licensing revenues from current distribution agreements. Our assumptions regarding the timing and magnitude of revenues from product sales and licensing revenues may prove to be wrong, and we may have to use our capital resources sooner than we currently expect, raise additional capital from our current shareholders or outside investors, or we may have to reduce or delay certain of our operations. This uncertainty raises significant doubt about the Company's ability to continue as a going concern. Since there are ongoing efforts in place to mitigate the uncertainty, these financial statements do not include any adjustments that might result from the outcome of this uncertainty.

### ***Use of estimates and judgments***

The preparation of financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions of accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Information about judgments made in applying accounting policies that have the most significant effects on the amounts recognized in the consolidated financial statements are described below.

### ***Income taxes***

As disclosed in Note 20 the Company has significant tax losses in Switzerland. These tax losses represent potential value to the Company to the extent that the Company is able to create taxable profits in Switzerland prior to expiry of such losses. Tax losses may be used within 7 years from the year the losses arose.

At December 31, 2023, the Company has not recorded any deferred tax assets in relation to these tax losses. Deferred tax assets on tax losses are only considered to the extent that they offset taxable temporary differences within the same entity. The key factors which have influenced management in arriving at this evaluation are the fact that the Company has not yet a history of making profits. Should management's assessment of the likelihood of future taxable profits change, a deferred tax asset will be recorded. Income tax gain reflects the reassessment of deferred tax assets and liabilities booked in the 2023 fiscal year.

### ***Research and Development and Accrued Expenses***

The Company records the costs associated with research, nonclinical and clinical trials, and manufacturing process development as incurred. These costs are a significant component of the Company's research and development expenses, with a substantial portion of the Company's on-going research and development activities being conducted by third party service providers, including contract research and manufacturing organizations.

The Company accrues for expenses resulting from obligations under agreements with contract research organizations ("CROs"), contract manufacturing organizations ("CMOs"), and other outside service providers for which payment flows do not match the periods over which materials or services are provided to the Company. Accrued expenses are recorded based on estimates of services received and efforts expended pursuant to agreements established with CROs, CMOs, and other outside service providers. These estimates are typically based on contracted amounts applied to the proportion of work performed and determined through analysis with internal personnel and external service providers as to the progress or stage of completion of the services. The Company makes significant judgments and estimates in determining the accrued expense balance in each reporting period. In the event advance payments are made to a CRO, CMO, or outside service provider, the payments will be recorded as prepayments which will be expensed as the contracted services are performed. Inputs, such as the services performed, the number of patients enrolled, or the trial duration, may vary from the Company's estimates. As actual costs become known, the Company adjusts its prepayments and accrued expenses.

### 3. Material accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these consolidated financial statements, unless otherwise indicated.

#### ***Basis of consolidation***

##### *Subsidiaries*

Subsidiaries are entities controlled by the Company. The Company controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

##### *Transactions eliminated on consolidation*

All inter-company balances, transactions and unrealized gains on transactions have been eliminated in consolidation. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

#### ***Foreign currency***

##### *Foreign currency transactions*

Items included in the financial statements of Company entities are measured using the currency of the primary economic environment in which the entity operates. Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in profit or loss. Non-monetary items that are measured based on historical cost in a foreign currency are not re-translated.

##### *Foreign operations*

Assets and liabilities of Company entities whose functional currency is other than CHF are included in the consolidation by translating the assets and liabilities into the reporting currency at the exchange rates applicable at the end of the reporting period. Income and expenses are translated at average exchange rates (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transaction).

These foreign currency translation differences are recognized in Other Comprehensive income/(loss) and presented in the foreign currency translation reserve in equity. When a foreign operation is disposed of such that control is lost, the cumulative amount in the translation reserve related to that foreign operation is reclassified to profit or loss as part of the gain or loss on disposal.

Closing rates for the most significant foreign currencies relative to CHF:

<b>Currency</b>		<b>Geographical area</b>	<b>Reporting entities</b>	<b>December 31, 2023</b>	<b>December 31, 2022</b>
CHF	Swiss Franc	Switzerland	1	1.0000	1.0000
USD	Dollar	United States	0	0.8451	0.9251
EUR	Euro	Europe	0	0.9287	0.9901
AUD	Dollar	Australia	1	0.5735	0.6305

Average exchange rates for the year for the most significant foreign currencies relative to CHF:

<b>Currency</b>		<b>Geographical area</b>	<b>Reporting entities</b>	<b>2023</b>
CHF	Swiss Franc	Switzerland	1	1.0000
USD	Dollar	United States	0	0.8985
EUR	Euro	Europe	0	0.9721
AUD	Dollar	Australia	1	0.5971

### ***Inventories***

Inventories are stated at the lower of cost and net realizable value. Cost comprises direct materials and, where applicable, direct labor costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Cost is calculated using the first-in, first-out method. Net realizable value represents the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

### ***Financial instruments***

The Company classifies its financial assets in the following categories: loans and receivables based on the expected loss model. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

#### *Recognition and derecognition of non-derivative financial assets and liabilities*

The Company initially recognizes loans and receivables issued on the date when they are originated. All other financial assets and financial liabilities are initially recognized on the trade date.

The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred, or it neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control over the transferred asset. Any interest in such derecognized financial assets that is created or retained by the Company is recognized as a separate asset or liability.

The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled, or expired.

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Company has a legal right to offset the amounts and intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

### *Non-derivative financial assets and liabilities—measurement*

#### *Loans and receivables*

These are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Loans and receivables are initially recognized at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, they are measured at amortized cost using the effective interest method, less expected losses.

#### *Cash and cash equivalents*

The Company considers all short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value with original maturities of three months or less at the date of the purchase to be cash equivalents.

### *Non-derivative financial liabilities—measurement*

Non-derivative financial liabilities such as loans, trade and other payables are initially recognized at fair value less any directly attributable transaction costs. Subsequent to initial recognition, these liabilities are measured at amortized cost using the effective interest method.

#### *Share capital*

All shares of the Company are registered shares and classified as part of shareholders' equity. Incremental costs directly attributable to the issue of the Company's shares, net of any tax effects, are recognized as a deduction from equity.

The Company has not paid any dividends since its inception.

### ***Impairment of non-derivative financial assets***

Financial assets are assessed at each reporting date to determine whether there is objective evidence of impairment.

Objective evidence that financial assets are impaired includes:

- default or delinquency by a debtor;
- indications that a debtor or issuer will enter bankruptcy;
- adverse changes in the payment status of borrowers or issuers;
- the disappearance of an active market for a security; or
- observable data indicating that there is measurable decrease in expected cash flows for the Company from financial assets.

### *Financial assets measured at amortized cost*

The Company considers evidence of impairment for these assets at an individual asset level. An impairment loss is calculated as the difference between an asset's carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognized in profit or loss and reflected in an allowance account. When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, then the previously recognized impairment loss is reversed through profit or loss.

## ***Income tax***

Income tax expense comprises current and deferred tax. It is recognized in profit or loss except to the extent that it relates to a business combination, or items recognized directly in equity or in Other Comprehensive Income.

### *Current tax*

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date.

### *Deferred tax*

Deferred income tax is recognized, using the balance sheet liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. Deferred tax is not recognized for:

- temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss;
- temporary differences related to investments in subsidiaries to the extent that the Company is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and
- taxable temporary differences arising on the initial recognition of goodwill.

Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred income tax assets are recognized to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off tax assets against tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its tax assets and liabilities on a net basis.

## ***Revenue recognition***

The Company recognizes revenue from the licensing of intellectual property rights and from the sale of products. To assess revenue recognition for arrangements that the Company determines are within the scope of IFRS 15, the Company performs the following five steps: (i) identify the contract(s) with a customer; (ii) identify the performance obligations in the contract; (iii) determine the transaction price; (iv) allocate the transaction price to the performance obligations in the contract; and (v) recognize revenue when (or as) the Company satisfies a performance obligation. The Company only applies the five-step model to contracts when it is probable that the Company will collect the consideration it is entitled to in exchange for services it transfers to the customer. At contract inception, once the contract is determined to be within the scope of IFRS 15, the Company assesses the services promised within each contract to determine those that are performance obligations and assess whether each promised service is distinct.

### *Licensing of intellectual property rights*

The Company recognizes as revenue its non-refundable license fees, milestone payments and royalties when its customer obtains control of promised services, in an amount that reflects the consideration which the Company expects to receive in exchange for those rendered services. If the license to the Company's intellectual property is determined to be distinct from the other performance obligations identified in the arrangement, the Company recognizes revenues when the license conveys a right of use, or there is a right of access to the underlying intellectual property. However, revenue for a license that provides a right to use the Company's intellectual property before the beginning of the period during which the customer is able to use and benefit from the license is deferred. Revenue from sales-based royalty, in exchange for a license of intellectual property is recognized only when the subsequent sale occurs and the performance obligation to which the sales-based royalty has been allocated has been satisfied (in whole or in part).

### *Sale of products*

The Company sells a single product, Bentrío®, a drug-free nasal spray for protection against airborne allergens. Revenue from sale of products is recognized at the point in time when control of the asset is transferred to the customer, generally on delivery of the product if no other agreement has been made. Revenue is net of value-added tax, rebates, discounts and returns.

## Government grants

Government grants are not recognized until there is reasonable assurance that the Company will comply with the conditions attaching to them and that the grants will be received. Government grants are recognized in profit or loss on a systematic basis over the periods in which the Company recognizes as expenses the related research and development costs for which the grants are intended to compensate. Government grants that are receivable as compensation for expenses already incurred are recognized in profit or loss in the period in which they become receivable. The income from grants related to R&D expenditures are presented separately under the heading of 'other operating income'.

Auris Medical Pty Ltd obtains credits under the Australian R&D Tax Incentive program (R&DTI). The program provides a tax offset of 43.5% of eligible R&D expenditures if the company qualifies as a Base Rate Entity ("BRE"), or a tax offset of 48.5% if the company is not a BRE. The assessment is carried out annually and the calculation of tax credits available are adjusted accordingly. If the tax offset exceeds the Company's tax liability, the balance is paid in cash after submission of a valid claim. Based on the specific features of the program, IAS 20 Government Grants is applied for the accounting treatment of the Australian R&DTI. The reimbursement application is made by the Company annually, once the fiscal year is closed, based on the financial statements.

## New standards, amendments and interpretations adopted by the Company

In 2023, the following revised standards have been adopted:

IFRS 17	Insurance contracts
IAS 1	Amendments to IAS 1 and IFRS practice Statement 2, Disclosure of Accounting Policies
IAS 8	Amendments to IAS 8, Definition of Accounting Estimates
IAS 12	Amendments to IAS 12, Deferred tax related to Assets and Liabilities arising from a Single Transaction
IAS 12	Amendment to IAS 12, International Tax Reform – Pillar Two Model Rules

Adoption has not had a material impact on the amounts reported in these financial statements but may impact the accounting for future transactions and arrangements.

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after January 1, 2024, and have not been applied in preparing these consolidated financial statements.

Standard/Interpretation		Impact	Effective date	Planned application by the Company
<i>New standards, interpretations or amendments</i>				
IFRS 16	Amendments to IFRS 16, Liability in a Sale and Leaseback	1)	January 1, 2024	FY 2024
IAS 1	Amendments to IAS 1, Classification of Liabilities as Current or Non-current	1)	January 1, 2024	FY 2024
IAS 1	Amendments to IAS 1, Non-current liabilities with covenants	1)	January 1, 2024	FY 2024
IAS 7	Amendments to IAS 7, Supplier finance agreements	1)	January 1, 2024	FY 2024
IAS 21	Amendments to IAS 21, Lack of Exchangeability	1)	January 1, 2025	FY 2025

1) No material impact on the Company is expected from these standards and amendments issued but not effective.

#### 4. Financial instruments and risk management

The following table shows the carrying amounts of financial assets and financial liabilities:

	<b>December 31, 2023</b>
<b>Financial assets</b>	
<b>At amortized cost</b>	
Cash and cash equivalents	490,388
Trade receivables	100,392
Other receivables	4,053
Other non-current financial assets	102,157
<b>Total financial assets</b>	<b>696,990</b>
<b>Financial liabilities</b>	
<b>At amortized cost</b>	
Loan	18,905
Trade and other payables	327,582
Accrued expenses	60,840
<b>Total financial liabilities</b>	<b>407,327</b>

#### *Fair values*

The carrying amount of cash and cash equivalents, trade and other receivables, trade and other payables and accrued expenses is a reasonable approximation of their fair value due to the short-term nature of these instruments.

#### *Financial risk factors*

The Company's activities expose it to a variety of financial risks: market risk, credit risk, interest rate and liquidity risk. The Company's overall risk management program seeks to minimize potential adverse effects on the Company's financial performance. Management identifies, evaluates and controls financial risks. No financial derivatives have been used in 2023 to hedge risk exposures. The Company invests its available cash in instruments with the main objectives of preserving principal, meeting liquidity needs and minimizing foreign exchange risks. The Company allocates its liquid assets to first tier Swiss or international banks.

#### *Liquidity risk*

The Company's principal sources of liquidity are its product revenues, licensing revenues and cash reserves. The ability of the Company to maintain adequate cash reserves to sustain its activities in the medium term is highly dependent on the Company's ability to grow product revenues, generate additional licensing revenues and, if needed, raise further funds. Consequently, the Company is exposed to continued liquidity risk.

The table below analysis the remaining contractual maturities of financial liabilities, including estimated interest payments, if any, as of December 31, 2023. The amounts disclosed in the table are the undiscounted cash flows:

	<b>Carrying amount</b>	<b>Less than 3 months</b>	<b>Between 3 months and 2 years</b>	<b>2 years and later</b>	<b>Total</b>
<b>December 31, 2023</b>					
Trade and other payables	327,582	327,582	-	-	327,582
Accrued expenses	60,840	60,840	-	-	60,840
Loan	-	18,905	-	-	18,905
<b>Total</b>	<b>388,422</b>	<b>407,327</b>	<b>-</b>	<b>-</b>	<b>407,327</b>

### **Credit risk**

Credit risk arises from cash and cash equivalents and deposits with banks, as well as from trade and other receivables. The Company's policy is to invest funds in low risk investments including interest bearing deposits. Trade and other receivables were current as of December 31, 2023, not impaired and included only well-known counterparties.

The Company has been holding cash and cash equivalents in the Company's principal operating currencies (CHF, USD, EUR and AUD) with international banks of high credit rating.

The Company's maximum exposure to credit risk is represented by the carrying amount of each financial asset in the consolidated statement of financial position:

	<b>2023</b>
Cash and cash equivalents	490,388
Trade receivables	100,392
Other receivables	282,816
Other non-current financial assets	102,157
<b>Total</b>	<b>975,753</b>

### **Market risk**

#### **Currency risk**

The Company operates internationally and is exposed to foreign exchange risk arising from various exposures, primarily with respect to US Dollar, Euro and Australian Dollar. Foreign exchange risk arises from future commercial transactions, recognized assets and liabilities and net investments in foreign operations. The summary of quantitative data about the exposure of the Company's financial assets and liabilities to currency risk was as follows:

<b>in CHF</b>	<b>2023</b>		
	<b>USD</b>	<b>EUR</b>	<b>AUD</b>
Cash and cash equivalents	10,651	19,334	-
Trade and other receivables	-	100,392	-
Inter-company loan	-	-	1,744,686
Other non-current financial assets	-	102,157	-
Trade and other payables	(3,489)	(22,447)	(54,567)
Accrued expenses	-	(52,893)	-
<b>Net statement of financial position exposure - asset/(liability)</b>	<b>7,162</b>	<b>146,543</b>	<b>1,690,119</b>

As of December 31, 2023, a 5% increase or decrease in the USD/CHF exchange rate with all other variables held constant would have resulted in a CHF 358 increase or decrease in the net result. A 5% increase or decrease in the EUR/CHF exchange rate with all other variables held constant would have resulted in a CHF 7,327 increase or decrease in the net result. Also, a 5% increase or decrease in the AUD/CHF exchange rate with all other variables held constant would have resulted in a CHF 84,506 increase or decrease in the net result. The Company has a subsidiary in Australia, whose net assets are exposed to foreign currency translation risk.

#### **Capital risk management**

The Company and its subsidiaries are subject to capital maintenance requirements under local law in the country in which it operates. To ensure that statutory capital requirements are met, the Company monitors capital, at the entity level, on an interim basis as well as annually. From time to time the Company may take appropriate measures or propose capital increases to ensure the necessary capital remains intact.



## 5. Other non-current financial assets

Other non-current financial assets include bank balances that are restricted to secure possible obligations in connection with VAT.

## 6. Inventories

	<b>December 31, 2023</b>
Finished goods	109,991
Raw materials	217,283
Advance payments	3,787
<b>Total</b>	<b>331,061</b>

At December 31, 2023 the Company's inventory of finished goods consisted of the product Bentrio®, a drug-free nasal spray for protection against airborne allergens.

## 7. Other receivables

	<b>December 31, 2023</b>
R&D tax credit receivable	220,041
Value added tax receivable	58,722
Receivable from suppliers and other	4,053
<b>Total other receivables</b>	<b>282,816</b>

The R&D tax credit receivable as of December 31, 2023 relates to the reimbursement application for compensation of R&D expenditures incurred in 2023 under the Australian R&DTI program. The subsidiary Auris Medical Pty Ltd, Melbourne, Australia, is eligible for the tax credit.

## 8. Prepayments

	<b>December 31, 2023</b>
Advance payments to suppliers	171,995
<b>Total prepayments</b>	<b>171,995</b>

## 9. Cash and cash equivalents

	<b>December 31, 2023</b>
Cash in bank accounts	490,388
<b>Total cash and cash equivalents</b>	<b>490,388</b>

## 10. Capital and reserves

### Share capital

The issued share capital of the Company at December 31 consisted of:

	December 31, 2023	
	Number	CHF
Common shares with a par value of CHF 1.00 each	3,000,000	3,000,000
<b>Total</b>	<b>3,000,000</b>	<b>3,000,000</b>
		<b>Common Shares (Number) 2023</b>
<b>As of January 1</b>		<b>3,000,000</b>
<b>As of December 31</b>		<b>3,000,000</b>

## 11. Trade and other payables

	December 31, 2023
Trade and other payable - third parties	327,582
<b>Total trade and other payables</b>	<b>327,582</b>

## 12. Accrued expenses

	December 31, 2023
Accrued deliveries and services from suppliers	60,840
<b>Total accrued expenses</b>	<b>60,840</b>

## 13. Deferred income

	December 31, 2023
Upfront payment	932,200
<b>Total deferred income</b>	<b>932,200</b>

As of December 31, 2023, deferred income includes an upfront payment of \$1 million (CHF 0.9 million) related to the exclusive licensing and distribution agreement with Nuance Pharma for Bentrío® in the licensing territory (Mainland China, Hong Kong, Macau and South Korea). Revenue recognition for the upfront payment is deferred until transfer of production to Nuance, which will occur 4 years after Nuance obtaining the first national registration of Bentrío® in the territory or upon Nuance's cumulative orders for Bentrío® from the Company reaching a contractually defined minimum quantity, whichever comes later.

#### 14. Revenue

	<b>2023</b>
Product sales	158,213
<b>Total revenue</b>	<b>158,213</b>

Revenues were generated from the sale of Bentrio® predominantly to the Company's distributors and to a smaller extent to wholesalers and end consumers in Germany.

#### 15. Cost of sales

	<b>2023</b>
Product purchases, packaging and logistics	171,496
Inventory write-down	54,393
<b>Total cost of sales</b>	<b>225,889</b>

Inventory was written down as certain products approached the minimum of shelf life required by distributors and wholesalers to carry the product.

#### 16. Other operating income

	<b>2023</b>
Income from R&D tax incentive (Government grant)	134,075
<b>Total other operating income</b>	<b>134,075</b>

Other operating income relates to the Australian R&DTI credit accrued for eligible expenditures in 2023.

#### 17. Research and development expense

	<b>2023</b>
Clinical projects	712,399
Quality assurance	124,112
Patents and trademarks	78,089
Regulatory projects	42,198
R&D costs charged by related party	459,988
Other R&D costs	8,588
<b>Total research and development</b>	<b>1,425,373</b>

Research and development expense was incurred mainly for the completion of the clinical trial with Bentrio® in seasonal allergic rhinitis in Australia, comprising external costs as well as personnel expenses billed for work performed by employees of Auris Medical AG, a related party, on behalf of the Company.

## 18. Selling, general and administrative expenses

	<u>2023</u>
Marketing and sales expenses	61,630
Administration expenses	105,012
SG&A costs charged by related party	192,493
Other selling, general and administrative	13,343
<b>Total general and administrative</b>	<b><u>372,479</u></b>

Selling, general and administrative expenses include personnel expenses billed for work performed by employees of Auris Medical AG, a related party, on behalf of the Company.

## 19. Finance income and finance expense

	<u>2023</u>
Interest income – third parties	127
Interest income – related party	1,889
Foreign currency exchange gain	285,015
<b>Total finance income</b>	<b><u>287,032</u></b>
Interest expense – third parties	2,647
Interest expense – related party	301,726
Foreign exchange loss	120,368
Bank charges	9,215
<b>Total finance expense</b>	<b><u>433,956</u></b>
<b>Finance expense, net</b>	<b><u>(146,924)</u></b>

Foreign currency exchange gains and losses in 2023 were incurred primarily related to the translation of inter-company loans denominated in other currencies than Swiss Francs.

## 20. Taxation

The Company's income tax expense recognized in the consolidated statement of profit or loss and other comprehensive loss was as follows:

	<u>2023</u>
Deferred income tax expense	-
Deferred income tax gain	98,872
<b>Income tax gain</b>	<b><u>98,872</u></b>

The Company's effective income tax expense differed from the expected theoretical amount computed by applying Altamira Medica's applicable tax rate of 16.92% in 2023 as summarized in the following table:

	<b>2023</b>
<b>Accounting Loss before income tax</b>	<b>(1,878,377)</b>
Income tax at the Company's statutory tax rate	265,020
Effect of unrecognized taxable losses	(265,020)
Effect of unrecognized temporary differences	71,066
Other effects	27,806
<b>Income tax gain</b>	<b>98,872</b>

The tax effect of taxable temporary differences that give rise to deferred income tax liabilities or to deferred income tax assets as of December 31, 2023 is presented below:

	<b>December 31, 2023</b>
<b>Deferred Tax Liabilities</b>	
Other receivables	57,211
<b>Total</b>	<b>57,211</b>

As of December 31, 2023, the Company had unrecognized tax loss carryforwards amounting to CHF 18.0 million, related to Altamira Medica AG in Switzerland.

The Company's unrecognized tax loss carryforwards with their expiry dates are as follows:

	<b>December 31, 2023</b>
Within 1 year	-
Between 1 and 3 years	-
Between 3 and 7 years	(18,032,979)
More than 7 years	-
<b>Total</b>	<b>(18,032,979)</b>

Due to the uncertainty surrounding the future results of operations and the uncertainty as to whether the Company can use the loss carryforwards for tax purposes, deferred tax assets on tax loss carryforwards were only considered to the extent that they offset taxable temporary differences within the same taxable entity.

The tax effect of the major unrecognized temporary differences and loss carryforwards is presented in the table below:

	<b>December 31, 2023</b>
<b>Deductible temporary differences</b>	
Deferred income	111,025
<b>Total potential tax assets</b>	<b>111,025</b>
Potential tax assets from loss carry-forwards not recognized	2,147,728
<b>Total potential tax assets from loss carry-forwards and temporary differences not recognized</b>	<b>2,258,753</b>

## **21. Commitments and contingencies**

As of December 31, 2023, the Company had no significant commitments or contingent liabilities.

## **22. Related party transactions**

For purposes of these consolidated financial statements, parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions. Also, parties under common control of the Company are considered to be related. Key management personnel are also related parties. In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

As of December 31, 2023, Auris Medical AG held a loan granted to the Company in the amount of CHF 18,905.

In 2023, Auris Medical AG charged the Company CHF 459,988 for R&D services and CHF 192,493 for selling, general and administrative services.

In 2023, interest expense to related parties amounted to CHF 301,276 and interest income from related parties to CHF 1,889. The interest expenses and income related to Altamira Therapeutics Ltd. and its subsidiaries.

## **23. Events after the balance sheet date**

Effective March 27, 2024, Auris Medical Pty Ltd, Melbourne, Australia, changed its name to Altamira Medica Pty Ltd. Effective January 1, 2024, the Company acquired from Altamira Therapeutics Ltd. 100% of the share capital of Auris Medical Ltd., Dublin, Ireland, which has thus become a subsidiary and was subsequently renamed as Altamira Medica Ltd.

## CERTIFICATION

I, Thomas Meyer, certify that:

1. I have reviewed this annual report on Form 20-F/A of Altamira Therapeutics Ltd.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the company as of, and for, the periods presented in this report;
4. The company's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the company and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the company, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the company's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the company's internal control over financial reporting that occurred during the period covered by the annual report that has materially affected, or is reasonably likely to materially affect, the company's internal control over financial reporting; and
5. The company's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the company's auditors and the audit committee of the company's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the company's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the company's internal control over financial reporting.

Date: July 1, 2024

/s/ Thomas Meyer

Thomas Meyer  
Chief Executive Officer

## CERTIFICATION

I, Marcel Gremaud, certify that:

1. I have reviewed this annual report on Form 20-F/A of Altamira Therapeutics Ltd.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the company as of, and for, the periods presented in this report;
4. The company's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the company and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the company, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the company's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the company's internal control over financial reporting that occurred during the period covered by the annual report that has materially affected, or is reasonably likely to materially affect, the company's internal control over financial reporting; and
5. The company's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the company's auditors and the audit committee of the company's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the company's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the company's internal control over financial reporting.

Date: July 1, 2024

/s/ Marcel Gremaud

Marcel Gremaud  
Chief Financial Officer



**CERTIFICATION**

The certification set forth below is being submitted in connection with Altamira Therapeutics AG's annual report on Form 20-F/A for the year ended December 31, 2023 (the "Report") for the purpose of complying with Rule 13a-14(b) or Rule 15d-14(b) of the Securities Exchange Act of 1934 (the "Exchange Act") and Section 1350 of Chapter 63 of Title 18 of the United States Code.

Thomas Meyer, the Chief Executive Officer of Altamira Therapeutics Ltd., certifies that, to the best of his knowledge:

1. the Report fully complies with the requirements of Section 13(a) or 15(d) of the Exchange Act; and
2. the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of Altamira Therapeutics Ltd.

Date: July 1, 2024

/s/ Thomas Meyer

Name: Thomas Meyer  
Chief Executive Officer

**CERTIFICATION**

The certification set forth below is being submitted in connection with Altamira Therapeutics AG's annual report on Form 20-F/A for the year ended December 31, 2023 (the "Report") for the purpose of complying with Rule 13a-14(b) or Rule 15d-14(b) of the Securities Exchange Act of 1934 (the "Exchange Act") and Section 1350 of Chapter 63 of Title 18 of the United States Code.

Marcel Gremaud, the Chief Financial Officer of Altamira Therapeutics Ltd., certifies that, to the best of his knowledge:

1. the Report fully complies with the requirements of Section 13(a) or 15(d) of the Exchange Act; and
2. the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of Altamira Therapeutics Ltd.

Date: July 1, 2024

/s/ Marcel Gremaud

Name: Marcel Gremaud  
Chief Financial Officer

Consent of Independent Auditor

We hereby consent to the incorporation by reference in the Registration Statements (Registration No. 333-232735 and 333-252141 on Form S-8 and Registration Statement Nos. 333-228121, 333-249347, 333-261127, 333-264298, 333-267584, 333-272338 and 333-276427 on Form F-3) of our report dated June 28, 2024, relating to the consolidated financial statements of Altamira Medica AG appearing in the Annual Report on Form 20-F of Altamira Therapeutics Ltd. for the year ended December 31, 2023. Our report contains an explanatory paragraph regarding Altamira Medica AG's ability to continue as a going concern.

BDO AG

/s/ Christoph Tschumi

Christoph Tschumi

/s/ Marc Furlato

Marc Furlato

Zurich

July 1, 2024