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

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16
OR 15d-16 UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of January 2024

Commission File Number: 001-36582

Altamira Therapeutics Ltd.
(Exact name of registrant as specified in its charter)

Clarendon House,
2 Church Street
Hamilton HM11, Bermuda
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F Form 40-F

EXPLANATORY NOTE

As previously reported, on November 21, 2023, Altamira Therapeutics Ltd., an exempted company limited by shares incorporated in Bermuda (the “Company”) closed the transaction for the partial spin-off of its Bentrío® business (the “Transaction”) pursuant to that share purchase agreement, dated November 17, 2023 (the “Purchase Agreement”) by and between Auris Medical AG (“Seller”), a wholly-owned subsidiary of the Company, and a Swiss private equity investor (“Purchaser”). The unaudited pro forma financial information of the Company required to be filed in connection with the Transaction is filed as Exhibit 99.1 to this Report on Form 6-K and is incorporated by reference as though fully set forth herein.

Under the Purchase Agreement, the Company sold a 51% stake in its subsidiary Altamira Medica AG (“Medica”) as part of its strategic repositioning around its RNA delivery technology. Medica’s key asset is Bentrío®, a drug-free OTC nasal spray utilized for the treatment of allergic rhinitis, which has been cleared by the FDA and is being commercialized in a growing number of countries.

Pursuant to the Purchase Agreement, the Company received a cash consideration of CHF 2,040,000 (about \$2.3 million) for the 51% stake in Medica and retained 49% of the company’s share capital. Further, the Company is entitled to receive 25% of Medica’s future gross licensing income. The transaction also includes the sale of Auris Medical Pty Ltd, Melbourne (Australia) and a cash contribution of CHF 1,000,000 in total to Medica’s capital by its two shareholders pro rata of their shareholdings following the closing. Medica will continue its operations under its current name and with current staff in collaboration with the Company, including the continued provision of certain services at cost. The Company anticipates recording a financial gain of approximately \$5.2 million from the transaction in accordance with International Financial Reporting Standards (IFRS).

INCORPORATION BY REFERENCE

This Report on Form 6-K, including exhibit 99.1 to this Report on Form 6-K, shall be deemed to be incorporated by reference into the registration statements on Form F-3 (Registration Numbers [333-228121](#), [333-249347](#), [333-261127](#), [333-264298](#), [333-267584](#), [333-272338](#) and [333-276427](#)) and Form S-8 (Registration Numbers [333-232735](#) and [333-252141](#)) of Altamira Therapeutics Ltd. (formerly Auris Medical Holding Ltd.) and to be a part thereof from the date on which this report is filed, to the extent not superseded by documents or reports subsequently filed or furnished.

SIGNATURE

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

Altamira Therapeutics Ltd.

By: /s/ Marcel Gremaud

Name: Marcel Gremaud

Title: Chief Financial Officer

Date: January 19, 2024

EXHIBIT INDEX

Exhibit Number	Description
99.1	Unaudited Pro Forma Condensed Consolidated Financial Statements

ALTAMIRA THERAPEUTICS LTD.
UNAUDITED PROFORMA CONSOLIDATED FINANCIAL INFORMATION

Overview

On November 21, 2023, Altamira Therapeutics Ltd., an exempted company limited by shares incorporated in Bermuda (the “Company”) closed the transaction for the partial spin-off of its Bentrío® business pursuant to that share purchase agreement, dated November 17, 2023 by and between Auris Medical AG (“Seller”), a wholly-owned subsidiary of the Company, and a Swiss private equity investor (“Purchaser”). Under the Purchase Agreement, the Company sold a 51% stake in its subsidiary Altamira Medica AG (“Medica”) as part of its strategic repositioning around its RNA delivery technology.

Basis of Presentation

The following unaudited proforma consolidated financial information reflects adjustments to the Company’s historical financial results as reported under International Financial Reporting Standards (“IFRS”), in connection with the sale of its Bentrío® business. The unaudited proforma consolidated statement of comprehensive income for the year ended December 31, 2022, has been prepared with the assumption that the sale of its Bentrío® business was completed as of January 1, 2022, and the effects of the transaction are carried forward to the unaudited proforma consolidated statement of comprehensive income for the six months ended June 30, 2023. The unaudited proforma consolidated balance sheet as of June 30, 2023, has been prepared with the assumption that the sale of the Bentrío® business was consummated on that date.

The consolidated “as reported” column in the unaudited proforma balance sheet and in the unaudited proforma statement of comprehensive income reflects the Company’s historical financial statements for the periods presented and do not reflect any adjustments related to the transaction. Assumptions and estimates underlying the proforma adjustments column are described in the accompanying notes.

The unaudited proforma consolidated financial statements have been prepared in accordance with the rules and regulations of Regulation S-X promulgated by the U.S. Securities and Exchange Commission (the “SEC”). The unaudited proforma consolidated financial information does not purport to be indicative of the results of operations or the financial condition which would have actually resulted if the sale of Bentrío® business actually occurred on the dates presented or to project our results of operations or financial position for any future period. This financial information may not be predictive of the future results of operations or financial condition of the Company, as the Company’s future results of operation and financial condition may differ significantly from the proforma amounts reflected herein due to a variety of factors.

The unaudited proforma financial information has been prepared by the Company based upon assumptions deemed appropriate by the Company’s management and are based upon information and assumptions available at the time of filing the Company’s current report on Form 6-K filed with the SEC on January 19, 2024. The following unaudited proforma financial information should be read in conjunction with: (i) the accompanying notes to the unaudited proforma consolidated financial information; and (ii) the audited consolidated financial statements of the Company which were included in the Company’s annual report on Form 20-F filed with the SEC on May 16, 2023 and the Company’s unaudited semiannual report on Form 6-K filed with the SEC on September 12, 2023.

The proforma adjustments to the statements of comprehensive income for all periods presented do not include the following:

The non-recurring accounting gain on the partial spin-off of Bentrío® business as of November 21, 2023; however, the gain will be included in the Company’s results for the twelve months period ended December 31, 2023. At this time the amount of the accounting gain represents the Company’s best estimate only and has to be considered as provisional since the accounting for the deconsolidation of the Bentrío® business, comprising the subsidiaries Altamira Medica AG, Switzerland, and Auris Medical Pty Ltd, Australia, has not been finalized, yet. The provisional gain on the transaction amounts to CHF 4.7 million (approximately \$5.2 million) and includes the cash consideration of CHF 2.04 million, the fair value of the retained 49% non-controlling interest of CHF 1.96 million and the disposal of (negative) net assets related to Bentrío® business in the estimated amount of CHF (0.7) million.

Altamira Therapeutics Ltd.
Unaudited Proforma Consolidated Balance Sheet
As of June 30, 2023 (in CHF)

	Consolidated Company as Reported	Proforma Adjustments		Proforma Consolidated Company
		Bentrio Business Disposition		
ASSETS				
Non-current assets				
Property and equipment	1	—		1
Right-of-use assets	387,737	—		387,737
Intangible assets	3,893,681	—		3,893,681
Investment in associated company	—	2,450,000	(1) (2)	2,450,000
Non-current financial assets	192,958	(102,917)	(3)	90,041
Total non-current assets	4,474,377	2,347,083		6,821,460
Current assets				
Inventories	270,503	(270,503)	(3)	—
Trade receivables	31,813	(31,813)	(3)	—
Other receivables	756,234	(171,884)	(3) (4)	584,350
Prepayments	374,376	(230,755)	(3)	143,621
Derivative financial instruments	247,090	—		247,090
Cash and cash equivalents	49,569	1,525,232	(2) (3) (5)	1,574,801
Total current assets	1,729,585	820,277		2,549,862
Total Assets	6,203,962	3,167,360		9,371,322
EQUITY AND LIABILITIES				
Equity				
Share capital	1,590,801	—		1,590,801
Share premium	15,560,642	—		15,560,642
Other reserves	871,633	(177,169)	(3)	694,464
Accumulated deficit	(19,847,641)	5,792,367	(6)	(14,055,274)
Total shareholder's equity attributable to owners of the Company	(1,824,565)	5,615,198		3,790,633
Non-current liabilities				
Loan	930,561	—		930,561
Non-current lease liabilities	287,808	—		287,808
Employee benefits	381,362	—		381,362
Deferred income	932,200	(932,200)	(3)	—
Deferred tax liabilities	129,291	(129,291)	(3)	—
Total non-current liabilities	2,661,222	(1,061,491)		1,599,731
Current liabilities				
Loan	2,130,340	—		2,130,340
Current lease liabilities	118,229	—		118,229
Trade and other payables	1,964,138	(900,817)	(3)	1,063,321
Accrued expenses	1,154,598	(485,530)	(3)	669,068
Total current liabilities	5,637,305	(1,386,347)		3,980,958
Total liabilities	8,028,527	(2,447,838)		5,580,689
Total equity and liabilities	6,203,962	3,167,360		9,371,322

See Notes to the Unaudited Proforma Consolidated Financial Statements.

Altamira Therapeutics Ltd.
Unaudited Proforma Consolidated Statement of Comprehensive Income
For the Six Months Ended June 30, 2023 (in CHF)

	Consolidated Company, as Reported	Proforma Adjustments		Proforma Consolidated Company
		Bentrio Business Disposition		
Revenue	105,469	(105,469)	(7)	—
Cost of sales	(212,181)	212,181	(7)	—
Gross profit	(106,712)	106,712		—
Other operating income	111,405	(40,756)	(8)	70,649
Research and development	(2,261,154)	910,896	(8)	(1,350,258)
Sales and marketing	(160,936)	135,958	(8)	(24,978)
General and administrative	(2,168,953)	114,819	(8)	(2,054,134)
Operating loss	(4,568,350)	1,227,629		(3,358,721)
Finance expense	(861,118)	8,314	(9)	(852,804)
Finance income	37,018	(2,229)	(9)	34,789
Loss before tax	(5,410,450)	1,233,714		(4,176,736)
Income tax	(10,596)	10,596	(9)	—
Net loss attributable to owners of the Company	(5,421,046)	1,244,310		(4,176,736)
Basic and diluted loss per share	(25.82)			(19.89)
Basic and diluted weighted-average shares outstanding ¹⁾	209,955			209,955

1) Adjusted for the December 13, 2023, one-for-twenty reverse share split.

See Notes to the Unaudited Proforma Consolidated Financial Statements.

Altamira Therapeutics Ltd.
Unaudited Proforma Consolidated Statement of Comprehensive Income
For the Twelve Months Ended December 31, 2022

	Consolidated Company, as Reported	Proforma Adjustments		Proforma Consolidated Company
		Bentrio Business Disposition		
Revenue	305,616	(305,616)	(7)	—
Cost of sales	(1,443,855)	1,443,855	(7)	—
Gross profit	(1,138,239)	1,138,239		—
Other operating income	709,449	(700,122)	(8)	9,327
Research and development	(19,677,756)	5,056,186	(8)	(14,621,570)
Sales and marketing	(2,381,384)	2,381,384	(8)	—
General and administrative	(3,644,549)	242,873	(8)	(3,401,676)
Operating loss	(26,132,479)	8,118,560		(18,013,919)
Finance expense	(913,006)	7,524	(9)	(905,482)
Finance income	506,745	(361,029)	(9)	145,716
Loss before tax	(26,538,740)	7,765,055		(18,773,685)
Income tax	10,329	(2,410)	(9)	7,919
Net loss attributable to owners of the Company	(26,528,411)	7,762,645		(18,765,766)
Basic and diluted loss per share	(582.58)			(412.11)
Basic and diluted weighted-average shares outstanding ¹⁾	45,536			45,536

2) Adjusted for the December 13, 2023, one-for-twenty reverse share split.

See Notes to the Unaudited Proforma Consolidated Financial Statements.

NOTES TO UNAUDITED PROFORMA CONSOLIDATED FINANCIAL STATEMENTS

The proforma adjustments are based on preliminary estimates and assumptions by management that may be subject to change. The following adjustments have been reflected in the unaudited proforma consolidated financial information:

- (1) Adjustment to reflect the recognition of the investment in an associated company of CHF 1,960,000 for the retained stake of 49% in Medica, accounted for under the equity method.
- (2) Adjustment to reflect the capital contribution of CHF 1,000,000 in total to Medica's capital by its two shareholders following the transaction. Based on its 49% stake, the Company's capital contribution amounted to CHF 490,000.
- (3) Adjustment to reflect the elimination of assets and liabilities attributable to the Bentrío business.
- (4) Adjustment to include the CHF 37,322 receivables from Medica as part of the consideration on the sale of the Bentrío business.
- (5) Adjustment to include the CHF 2,040,000 consideration in cash on the sale of the Bentrío business.
- (6) Adjustment to reflect the impact of the sale of Bentrío business on accumulated deficit including the estimated gain on sale and the elimination of equity of the two subsidiaries sold.
- (7) Adjustment to reflect the elimination of revenue and cost of goods sold of the Bentrío business.
- (8) Adjustment to reflect the elimination of operating income and expenses related to the Bentrío business.
- (9) Adjustment to reflect the elimination of financial and tax income and expenses related to the Bentrío business.