

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM S-3
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Abacus Life, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

85-1210472
(I.R.S. Employer
Identification Number)

**2101 Park Center Drive, Suite 200
Orlando, Florida 32835
(800) 561-4148**

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

**Jay J. Jackson
Chief Executive Officer
Abacus Life, Inc.
2101 Park Center Drive, Suite 200
Orlando, Florida 32835
(800) 561-4148**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

**Copies to:
Ryan J. Maierson
Latham & Watkins LLP
811 Main Street, Suite 3700
Houston, TX 77002
(713) 546-5400**

Approximate date of commencement of proposed sale to the public: From time to time after the effective date of this registration statement.

If the only securities being registered on this form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See definition of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act (check one):

Large accelerated filer
Non-accelerated filer

Accelerated filer
Smaller reporting company
Emerging growth company

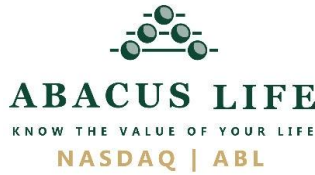
If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of Securities Act.

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to Section 8(a), may determine.

The information in this preliminary prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This preliminary prospectus is not an offer to sell nor does it seek an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

Subject to completion, dated _____, 2024

PROSPECTUS



\$350,000,000 Common Stock Preferred Stock Debt Securities Equity Warrants Units

We may from time to time offer and sell any combination of common stock, preferred stock, debt securities, equity warrants and units described in this prospectus in one or more offerings in amounts, at prices and on terms that we will determine at the time of offering. The aggregate offering price of all securities sold under this prospectus will not exceed \$350,000,000.

This prospectus provides a general description of the securities we may offer. Each time we sell securities, we will provide specific terms of the securities offered in a supplement to this prospectus. The prospectus supplement may also add, update or change information contained in this prospectus. You should read this prospectus and the applicable prospectus supplement carefully before you invest in any securities. This prospectus may not be used to consummate a sale of securities unless accompanied by the applicable prospectus supplement.

We will sell these securities directly to purchasers or through agents on our behalf or through underwriters or dealers as designated from time to time. If any agents or underwriters are involved in the sale of any of these securities, the applicable prospectus supplement will provide the names of the agents or underwriters and any applicable fees, commissions or discounts. See the sections of this prospectus entitled “About this Prospectus” and “Plan of Distribution” for more information. No securities may be sold without delivery of this prospectus and the applicable prospectus supplement describing the method and terms of the offering of such securities.

Our common stock, warrants and 9.875% Fixed Rate Senior Notes are traded on The Nasdaq Stock Market LLC under the symbols “ABL,” “ABLLW” and “ABLLL”, respectively. On October 18, 2024, the closing price of our common stocks, warrants and 9.875% Fixed Rate Senior Notes on The Nasdaq Stock Market LLC was \$9.49, \$1.63 and \$26.75, respectively.

We are an “emerging growth company” as defined in Section 2(a) of the Securities Act of 1933, as amended (the “Securities Act”), and are subject to reduced public company reporting requirements. This prospectus complies with the requirements that apply to an issuer that is an emerging growth company.

Investing in our securities involves risks. See “[Risk Factors](#)” on page [6](#) and any similar section contained in the applicable prospectus supplement concerning factors you should consider before investing in our securities.

Neither the Securities and Exchange Commission (“SEC”) nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is _____, 2024

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You should rely only on the information provided in this prospectus, as well as the information incorporated by reference into this prospectus and any applicable prospectus supplement. We have not authorized anyone to provide you with different information. We are not making an offer of these securities in any jurisdiction where the offer is not permitted. You should not assume that the information in this prospectus or any applicable prospectus supplement is accurate as of any date other than the date of the applicable document. Since the date of this prospectus and the documents incorporated by reference into this prospectus, our business, financial condition, results of operations and prospects may have changed.

ABOUT THIS PROSPECTUS

This prospectus is a part of a registration statement that we filed with the U.S. Securities and Exchange Commission, or the SEC, utilizing a “shelf” registration process. Under this shelf registration process, we may offer to sell any combination of the securities described in this prospectus in one or more offerings up to a total dollar amount of \$350,000,000. This prospectus provides you with a general description of the securities we may offer. Each time we sell securities under this shelf registration, we will provide a prospectus supplement that will contain specific information about the terms of that offering. We may also authorize one or more free writing prospectuses to be provided to you that may contain material information relating to these offerings, if permitted by applicable law. The prospectus supplement or free writing prospectuses may also add, update or change information contained in this prospectus. To the extent that any statement that we make in a prospectus supplement or free writing prospectus is inconsistent with statements made in this prospectus, the statements made in this prospectus will be deemed modified or superseded by those made in the prospectus supplement or free writing prospectus. You should read both this prospectus and any prospectus supplement or free writing prospectus, as applicable, including all documents incorporated herein or therein by reference, together with additional information described under “Where You Can Find More Information” and “Information Incorporated by Reference.” We may only use this prospectus to sell the securities if it is accompanied by a prospectus supplement.

We have not authorized anyone to give or provide you with any information or to make any representation other than those contained or incorporated by reference in this prospectus, the accompanying prospectus supplement or any free writing prospectus, as applicable. You must not rely upon any information or representation not contained or incorporated by reference in this prospectus, the accompanying prospectus supplement or any free writing prospectus. This prospectus, the accompanying prospectus supplement or any free writing prospectus, as applicable, do not constitute an offer to sell or the solicitation of an offer to buy any securities other than the registered securities to which they relate, nor do this prospectus, the accompanying prospectus supplement or any free writing prospectus, as applicable, constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction to any person to whom it is unlawful to make such offer or solicitation in such jurisdiction. You should not assume that the information contained in this prospectus, the accompanying prospectus supplement or any applicable free writing prospectus is accurate on any date subsequent to the date set forth on the front of the document or that any information we have incorporated by reference is correct on any date subsequent to the date of the document incorporated by reference, even though this prospectus, any accompanying prospectus supplement or any applicable free writing prospectus is delivered or securities are sold on a later date. This prospectus incorporates by reference, and any prospectus supplement or free writing prospectus may contain and incorporate by reference, market data and industry statistics and forecasts that are based on independent industry publications and other publicly available information. Although we believe these sources are reliable, we do not guarantee the accuracy or completeness of this information and we have not independently verified this information. In addition, the market and industry data and forecasts that may be included or incorporated by reference in this prospectus, any prospectus supplement or any applicable free writing prospectus may involve estimates, assumptions and other risks and uncertainties and are subject to change based on various factors, including those discussed under the heading “Risk Factors” contained in this prospectus, the applicable prospectus supplement and any applicable free writing prospectus, and under similar headings in other documents that are incorporated by reference into this prospectus. Accordingly, investors should not place undue reliance on this information.

When we refer to “Abacus,” “we,” “our,” “us” and the “Company” in this prospectus, we mean Abacus Life, Inc. and its consolidated subsidiaries, unless otherwise specified. When we refer to “you,” we mean the potential holders of the applicable series of securities.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus includes forward-looking statements regarding, among other things, the plans, strategies and prospects, both business and financial, of the Company. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). These statements are based on the beliefs and assumptions of the management of the Company. Although the Company believes that its plans, intentions and expectations reflected in or suggested by these forward-looking statements are reasonable, the Company cannot assure you that it will achieve or realize these plans, intentions or expectations. Forward-looking statements are inherently subject to risks, uncertainties and assumptions. Generally, statements that are not historical facts, including statements concerning possible or assumed future actions, business strategies, events or results of operations, and any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. These statements may be preceded by, followed by or include the words “believe(s),” “estimate(s),” “expect(s),” “predict(s),” “project(s),” “forecast(s),” “may,” “might,” “will,” “could,” “should,” “would,” “seek(s),” “plan(s),” “scheduled,” “possible,” “continue,” “potential,” “anticipate(s)” or “intend(s)” or similar expressions; provided that the absence of these does not mean that a statement is not forward-looking. Forward-looking statements contained in this prospectus include, but are not limited to, statements about the ability of the Company to:

- realize the benefits expected from the business combination and related transactions consummated by the Company on June 30, 2023 (the “Business Combination”);
- maintain the listing of the Company on a securities exchange;
- achieve projections and anticipate uncertainties relating to the business, operations and financial performance of the Company, including:
 - expectations with respect to financial and business performance, including financial projections and business metrics and any underlying assumptions thereunder;
 - expectations regarding product development and pipeline;
 - expectations regarding market size;
 - expectations regarding the competitive landscape;
 - expectations regarding future acquisitions, partnerships or other relationships with third parties; and
 - future capital requirements and sources and uses of cash, including the ability to obtain additional capital in the future.
- develop, design and sell services that are differentiated from those of competitors;
- retain and hire necessary employees;
- attract, train and retain effective officers, key employees or directors;
- enhance future operating and financial results;
- comply with laws and regulations applicable to its business;
- stay abreast of modified or new laws and regulations applying to its business, including privacy regulations;
- anticipate the impact of, and response to, new accounting standards;
- anticipate the significance and timing of contractual obligations; and
- maintain key strategic relationships with partners and customers.

ABOUT ABACUS

Our Mission

The Company's mission is to educate all life insurance policy owners that their life insurance policy is personal property and to educate investors about alternatives to traditional investments using lifespan-based products as a core strategy.

Abacus is a leading vertically integrated alternative asset manager and market maker, specializing in longevity and actuarial technology. The Company is democratizing the life insurance space through groundbreaking new channels: ABL Tech, ABL Wealth, and ABL Longevity Growth and Income Funds. ABL Wealth was founded by the Company in 2022 to design and build longevity-linked investment products to be offered through the ABL Longevity Growth and Income Funds which are currently in their development stage. ABL Tech leverages proprietary technology to expand the Company's offerings. Founded in 2022, ABL Tech aggregates and records mortality occurrences in the United States. With this information, the Company can advise and help governments, pensions, unions and asset trackers on ways to efficiently manage their portfolios. Currently, ABL Tech is a small part of our business, providing mortality tracking services to four of the Company's clients and generating approximately \$49,000 in revenue per year. ABL Tech does not play a material role in the Company's business and operations, and we currently do not have any material commitments for capital expenditures related to ABL Tech.

Traditionally, life insurance policies are owned by individuals to insure their lives. Consistent with our mission, we educate policyholders regarding the potential to sell their policies to investors, often at a significant premium to the current cash surrender value. As an alternative asset manager since 2004, we purchase life insurance policies from consumers seeking liquidity and actively manage these policies over time via trading, holding and/or servicing. To date, we have purchased over \$5 billion in face value of policies and have helped thousands of clients maximize the value of their life insurance.

Over the past 20 years, the Company has built an institutionalized origination and portfolio management process that is supported by a 100+ person team, long-term relationships with over 70 institutional partners and approximately 30,000 financial advisors, and the ability to operate in 49 states. The Company complies with applicable privacy laws to maintain and protect the confidentiality of financial, health and medical information. Abacus is also proud to be a Better Business Bureau Accredited Business with an A+ rating.

As one of the leading buyers of life insurance policies in the United States for the last 20 years, we sit at the heart of the life settlements industry. We leverage our strong market position, highly efficient origination platform and proprietary technology to drive our revenue and profitability. The Company and its executive team have deep experience in the life settlement industry. Using this experience, the Company has established policies and guidelines with respect to its purchase of universal life, whole life and convertible term life insurance policies. These guidelines focus on the age and health of the insured, whether the insured is a man or a woman, the duration of the underlying life insurance policy, the expected mortality risk and face value of the underlying life insurance policy, the projected internal rate of return of the investment in the underlying life insurance policy after taking into account the cost of making continued premium payments, and the ultimate amount and timing of the death benefit of the underlying life insurance policy. The Company excludes making investments in life insurance policies based on certain types of the primary health impairment associated with the underlying insured to ensure that all policies are purchased in accordance with established industry standards and state law requirements. The Company's guidelines are designed to allow the Company to target the life insurance policies that it believes have the most upside potential to generate attractive risk-adjusted returns to the Company through either its hold or trade portfolio. Currently, the Company principally invests in non-variable universal life insurance policies and retains the discretion to invest in whole life or convertible term life insurance policies.

Underwriting

Abacus' origination guidelines focus on the age, gender and health of the insured, the duration, mortality risk and face value of the underlying life insurance policy, the projected internal rate of return of the investment in the underlying life insurance policy after taking into account the cost of making continued premium payments, and the ultimate amount and timing of the death benefit. These guidelines are designed to allow the Company to target the

life insurance policies that it believes will generate attractive risk-adjusted returns. The Company invests primarily in non-variable universal life insurance policies.

Origination

Our proven policy origination process first locates policies and screens them for eligibility for a life settlement. This process includes verifying that the policy is in force, obtaining consents and disclosures and submitting cases for life expectancy estimates, which is a process known as origination services.

We generate fees on the policies we originate, which we source from three channels: (i) a large and growing network of financial advisors and agents, (ii) an ongoing direct-to-consumer marketing campaign and (iii) a number of traditional life settlements intermediaries that submit policies to us on behalf of a financial advisor, agent or other client.

Portfolio Management

Once identified, we utilize our proprietary “heat-map” technology platform to determine the initial risk and viability of policies. Thereafter, a purchased policy is “actively managed,” whereby we consistently monitor the policy risk to optimize revenue by choosing to either (x) trade the policy to a third-party institutional investor (i.e., receive a trade spread) or (y) hold the policy over time (i.e., pay premiums and receive payout). Additionally, we service policies on behalf of third parties for which we receive fee-based revenue based on a percentage of policy value. Our multi-faceted and dynamic revenue model is made possible by the fact that we sit at the heart of the entire life settlements industry.

Our revenue generation platform and economic model is best summarized below:

- (1) Origination (fees paid as a percentage of face value of acquired policies)
- (2) Active Management (realized spreads for traded policies and unrealized returns for held policies)
- (3) Portfolio Servicing (fees paid as a percentage of total asset value)

We are currently a leader in the life settlements industry. The Company has approximately a 26% market share based on our 2023 capital invested/total industry capital invested and data compiled in a 2024 report by The Deal and Life Settlements Report, a U.S. life settlements industry news source. Data for the report was aggregated from each state based on 2023 annual reporting. We have a proven track record of growth and strong asset returns. Furthermore, we are currently operational in 49 states, which is a key differentiator in an industry with high barriers to entry given the significant regulatory requirements. Our business is supported by in excess of 125 employees and an innovative leadership team, with an average of over 20 years of experience in the industry.

Our outstanding operations and execution team are led by a seasoned management team. Jay Jackson (our CEO) has worked in the investment industry for over 25 years (including at a family office, major investment firms and alternative asset managers) and pioneered the origination process and trading platform for our firm. William McCauley (our CFO) has over 20 years of experience and has held Senior Finance positions for some of the largest insurance carriers (including Transamerica, MassMutual and John Hancock). In addition, we have three Managing Partners (Todd “Sean” McNealy, Kevin “Scott” Kirby and Matthew Ganovsky) who co-founded Abacus in 2004 and helped build the institutional and broker market for the entire industry. In summary, our leaders are innovators who have directly contributed to the development of the broader life settlements industry.

The Company, a Delaware corporation, was formed in 2020. We operate through our two principal subsidiaries, Abacus Settlements, LLC, which was formed as a New York limited liability company in 2004 (“Abacus Settlements”), and Longevity Market Assets, LLC, which was formed in 2017 as a Florida limited liability company (“LMA”). In 2016, Abacus Settlements became licensed in Florida as a life settlement broker and converted into a Florida limited liability company. Prior to the Business Combination, Abacus Settlements and LMA converted into Delaware limited liability companies. We are not an insurance company, are not licensed or regulated as an insurance company and therefore do not underwrite insurable risks for our own account.

Recent Developments

On July 18, 2024, the Company entered into an agreement to acquire Carlisle Management S.C.A. ("CMC") and Carlisle Investment Group S.A.R.L. ("CIG", and collectively with CMC, "Carlisle"), a Luxembourg-based investment manager in the life settlement space with approximately \$2.0 billion in assets under management. As consideration for the acquisition, the Company will deliver \$73.5 million in par value of its bonds and 9.3 million shares of the Company's common stock, subject to closing adjustments and certain performance thresholds. The acquisition is expected to be completed in the fourth quarter of 2024, subject to the satisfaction of customary closing conditions, including regulatory approvals.

The acquisition is considered "significant" for purposes of the SEC's financial statement presentation rules, and certain financial information relating to CMC is presented in this prospectus. The Company does not present separate audited financial statements for CIG because CIG operates solely as the general partner of CMC, receiving cash distributions from CMC and distributing that cash to the owners of CIG; CIG's sole revenue would be eliminated if its financial statements were to be consolidated with CMC. In addition, after the completion of the transaction, the Company intends to dissolve CIG or otherwise combine it with CMC, so that CIG's operations will not continue and there will be no continuity of CIG's operations that took place before acquisition; the Company therefore does not consider CIG to be a business for purposes of the SEC's financial statement presentation rules.

RISK FACTORS

You should carefully consider the specific risks set forth under “Risk Factors” in the applicable prospectus supplement or any applicable free writing prospectus, under “Risk Factors” under Item 1A of Part I of our most recent annual report on Form 10-K, and under “Risk Factors” under Item 1A of Part II of our subsequent quarterly reports on Form 10-Q, as updated by our subsequent filings under the Securities Exchange Act of 1934, as amended, or the Exchange Act, each of which is incorporated by reference in this prospectus, before making an investment decision. For more information, see “Information Incorporated by Reference.”

USE OF PROCEEDS

We intend to use the net proceeds from the sale of the securities as set forth in the applicable prospectus supplement.

PLAN OF DISTRIBUTION

We may sell the securities from time to time pursuant to underwritten public offerings, negotiated transactions, block trades or a combination of these methods. We may sell the securities separately or together:

- through one or more underwriters or dealers in a public offering and sale by them;
- through agents; and/or
- directly to one or more purchasers.

We may distribute the securities from time to time in one or more transactions:

- at a fixed price or prices, which may be changed;
- at market prices prevailing at the time of sale;
- at prices related to such prevailing market prices; or
- at negotiated prices.

Each time that we sell securities covered by this prospectus, we will provide a prospectus supplement or supplements that will describe the method of distribution and set forth the terms and conditions of the offering of such securities, including the offering price of the securities and the proceeds to us, if applicable.

We may solicit directly offers to purchase the securities being offered by this prospectus. We may also designate agents to solicit offers to purchase the securities from time to time. We may sell the securities being offered by this prospectus by any method permitted by law, including sales deemed to be an “at the market” offering as defined in Rule 415(a)(4) of the Securities Act of 1933, as amended, or the Securities Act, including without limitation sales made directly on The Nasdaq Stock Market LLC, on any other existing trading market for our securities or to or through a market maker. We will name in a prospectus supplement any agent involved in the offer or sale of our securities.

If we utilize a dealer in the sale of the securities being offered by this prospectus, we will sell the securities to the dealer, as principal. The dealer may then resell the securities to the public at varying prices to be determined by the dealer at the time of resale.

If we utilize an underwriter in the sale of the securities being offered by this prospectus, we will execute an underwriting agreement with the underwriter at the time of sale and we will provide the name of any underwriter in the prospectus supplement that the underwriter will use to make resales of the securities to the public. In connection with the sale of the securities, we or the purchasers of securities for whom the underwriter may act as agent may compensate the underwriter in the form of underwriting discounts or commissions. The underwriter may sell the securities to or through dealers, and the underwriter may compensate those dealers in the form of discounts, concessions or commissions.

We will provide in the applicable prospectus supplement any compensation we will pay to underwriters, dealers or agents in connection with the offering of the securities, and any discounts, concessions or commissions allowed by underwriters to participating dealers. Underwriters, dealers and agents participating in the distribution of the securities may be deemed to be underwriters within the meaning of the Securities Act, and any discounts and commissions received by them and any profit realized by them on resale of the securities may be deemed to be underwriting discounts and commissions. We may enter into agreements to indemnify underwriters, dealers and agents against civil liabilities, including liabilities under the Securities Act, or to contribute to payments they may be required to make in respect thereof.

The securities may or may not be listed on a national securities exchange. To facilitate the offering of securities, certain persons participating in the offering may engage in transactions that stabilize, maintain or otherwise affect the price of the securities. This may include over-allotments or short sales of the securities, which involves the sale

by persons participating in the offering of more securities than we sold to them. In these circumstances, these persons would cover such over-allotments or short positions by making purchases in the open market or by exercising their over-allotment option. In addition, these persons may stabilize or maintain the price of the securities by bidding for or purchasing securities in the open market or by imposing penalty bids, whereby selling concessions allowed to dealers participating in the offering may be reclaimed if securities sold by them are repurchased in connection with stabilization transactions. The effect of these transactions may be to stabilize or maintain the market price of the securities at a level above that which might otherwise prevail in the open market. These transactions may be discontinued at any time.

We may authorize underwriters, dealers or agents to solicit offers by certain purchasers to purchase the securities from us at the public offering price set forth in the prospectus supplement pursuant to delayed delivery contracts providing for payment and delivery on a specified date in the future. The contracts will be subject only to those conditions set forth in the prospectus supplement, and the prospectus supplement will set forth any commissions we pay for solicitation of these contracts.

We may enter into derivative transactions with third parties, or sell securities not covered by this prospectus to third parties in privately negotiated transactions. If the applicable prospectus supplement so indicates, in connection with any derivative transaction, the third parties may sell securities covered by this prospectus and the applicable prospectus supplement, including in short sale transactions. If so, the third party may use securities pledged by us or borrowed from us or others to settle those sales or to close out any related open borrowings of stock, and may use securities received from us in settlement of those derivatives to close out any related open borrowings of stock. The third party in such sale transactions will be an underwriter and, if not identified in this prospectus, will be identified in the applicable prospectus supplement or a post-effective amendment to the registration statement of which this prospectus is a part. In addition, we may otherwise loan or pledge securities to a financial institution or other third party that in turn may sell the securities short using this prospectus. Such financial institution or other third party may transfer its economic short position to investors in our securities or in connection with a concurrent offering of other securities.

The specific terms of any lock-up provisions in respect of any given offering will be described in the applicable prospectus supplement.

The underwriters, dealers and agents may engage in transactions with us, or perform services for us, in the ordinary course of business.

DESCRIPTION OF COMMON STOCK

The following summary of the terms of our common stock does not purport to be complete and is subject to and qualified in its entirety by reference to our Restated Certificate of Incorporation, or certificate of incorporation, and Restated Bylaws, or bylaws, copies of which are on file with the SEC as exhibits to registration statements previously filed by us. See “Where You Can Find More Information.”

General

We are authorized to issue up to 200,000,000 shares of common stock, par value \$0.0001 per share. As of October 18, 2024, there were 74,678,769 shares of our common stock outstanding. Our common stock is listed on the Nasdaq Stock Market LLC under the symbol “ABL.”

The holders of our common stock are entitled to the following rights:

Voting Rights. Our common stock is entitled to one vote for each share held of record on all matters submitted to a vote of the stockholders, including the election of directors, and does not have cumulative voting rights. Accordingly, all elections shall be determined by a plurality of the votes cast, and except as otherwise required by law, all other matters shall be determined by a majority of the votes cast affirmatively or negatively.

Dividends. The holders of our common stock are entitled to receive dividends if any, as may be declared from time to time by our board of directors out of legally available funds.

Liquidation. In the event of our liquidation, dissolution, or winding up, holders of our common stock will be entitled to share ratably in the net assets legally available for distribution to stockholders after the payment of all of our debts and other liabilities, subject to the satisfaction of any liquidation preference granted to the holders of any outstanding shares of our preferred stock, if any.

Rights and Preferences. Holders of our common stock have no pre-emptive, conversion, or subscription rights, and there are no redemption or sinking fund provisions applicable to our common stock.

Fully Paid and Nonassessable. All of our outstanding shares of our common stock are, and the shares of our common stock to be issued in this offering will be, fully paid and nonassessable.

Exclusive Forum. Our Charter provides that, unless we consent in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware (the “Court of Chancery”) shall be the sole and exclusive forum for (a) any derivative action or proceeding brought on behalf of the Company, (b) any action asserting a claim of breach of a fiduciary duty owed by any director, officer or other employee or agent of the Company to the Company or the Company’s stockholders, (c) any action asserting a claim against the Corporation, its directors, officers or employees arising pursuant to any provision of the Delaware General Corporation Law (the “DGCL”), our Charter or Bylaws, or (d) any action asserting a claim against the Corporation, its directors, officers or employees governed by the internal affairs doctrine, except for, as to each of (a) through (d) above, any claim as to which the Court of Chancery determines that there is an indispensable party not subject to the jurisdiction of the Court of Chancery (and the indispensable party does not consent to the personal jurisdiction of the Court of Chancery within ten days following such determination), which is vested in the exclusive jurisdiction of a court or forum other than the Court of Chancery, or for which the Court of Chancery does not have subject matter jurisdiction; and subject to the preceding provisions of this Section 12.1, the federal district courts of the United States of America shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act.

Section 203 of the Delaware General Corporation Law. We are subject to the provisions of Section 203 of the DGCL regulating corporate takeovers. This statute prevents certain Delaware corporations, under certain circumstances, from engaging in a “business combination” with:

- a stockholder who owns 15% or more of our outstanding voting stock (otherwise known as an “interested stockholder”);

- an affiliate of an interested stockholder; or
- an associate of an interested stockholder, for three years following the date that the stockholder becomes an interested stockholder.

A business combination includes a merger or sale of more than 10% of our assets. However, the above provisions of Section 203 do not apply if (a) our board of directors approves the transaction that made the stockholder an “interested stockholder,” prior to the date of the transaction, or (b) after the completion of the transaction that resulted in the stockholder becoming an interested stockholder, that stockholder owned at least 85% of our voting stock outstanding at the time the transaction commenced, other than statutorily excluded shares of Common Stock.

Holders of shares are entitled to receive, in the event of a liquidation, dissolution or winding up, ratably the assets available for distribution to the stockholders after payment of all liabilities. Holders of common stock do not have preemptive, subscription, redemption or conversion rights. There will be no redemption or sinking fund provisions applicable to the common stock. All shares of common stock that are outstanding are fully paid and non-assessable. The rights, powers, preferences and privileges of holders of common stock will be subject to those of the holders of any shares of preferred stock that the board of directors may authorize and issue in the future.

Certificate of Incorporation and Bylaw Provisions. See “Certain Provisions of Delaware Law and of the Company’s Certificate of Incorporation and Bylaws” for a description of provisions of our certificate of incorporation and bylaws which may have the effect of delaying changes in our control or management.

Transfer Agent and Registrar. The transfer agent and registrar for our common stock is Continental Stock Transfer & Trust Company.

DESCRIPTION OF PREFERRED STOCK

We currently have authorized 1,000,000 shares of preferred stock, \$0.0001 par value per share. As of the date of this prospectus, we did not have any shares of preferred stock outstanding.

General

Prior to issuance of shares of each series of our undesignated preferred stock, our board of directors is required by the Delaware General Corporation Law, or the DGCL, and our certificate of incorporation, to adopt resolutions and file a Certificate of Designations with the Secretary of State of the State of Delaware, fixing for each such series the designations, powers, preferences, rights, qualifications, limitations and restrictions of the shares of such series. Our board of directors could authorize the issuance of shares of preferred stock with terms and conditions which could have the effect of discouraging a takeover or other transaction which holders of some, or a majority, of such shares might believe to be in their best interests or in which holders of some, or a majority, of such shares might receive a premium for their shares over the then-market price of such shares.

Subject to limitations prescribed by the DGCL, our certificate of incorporation and our bylaws our board of directors is authorized to fix the number of shares constituting each series of preferred stock and the designations, powers, preferences, rights, qualifications, limitations and restrictions of the shares of such series, including such provisions as may be desired concerning voting, redemption, dividends, dissolution or the distribution of assets, conversion or exchange, and such other subjects or matters as may be fixed by resolution of the board of directors. Each series of preferred stock that we offer under this prospectus will, when issued, be fully paid and nonassessable and will not have, or be subject to, any preemptive or similar rights. In addition, each series of preferred stock that we may offer will not have a restriction on the repurchase or redemption of shares by the Company while there is any arrearage in the payment of dividends or sinking fund installments.

The applicable prospectus supplement(s) will describe the following terms of the series of preferred stock in respect of which this prospectus is being delivered:

- the title and stated value of the preferred stock;
- the number of shares of the preferred stock offered, the liquidation preference per share and the purchase price of the preferred stock;
- the dividend rate(s), period(s) and/or payment date(s) or the method(s) of calculation for dividends;
- whether dividends shall be cumulative or non-cumulative and, if cumulative, the date from which dividends on the preferred stock shall accumulate;
- the procedures for any auction and remarketing, if any, for the preferred stock;
- the provisions for a sinking fund, if any, for the preferred stock;
- the provisions for redemption, if applicable, of the preferred stock;
- any listing of the preferred stock on any securities exchange or market;
- the terms and conditions, if applicable, upon which the preferred stock will be convertible into common stock or another series of our preferred stock, including the conversion price (or its manner of calculation) and conversion period;
- the terms and conditions, if applicable, upon which preferred stock will be exchangeable into our debt securities, including the exchange price, or its manner of calculation, and exchange period;
- voting rights, if any, of the preferred stock;
- a discussion of any material and/or special U.S. federal income tax considerations applicable to the preferred stock;

- whether interests in the preferred stock will be represented by depositary shares;
- the relative ranking and preferences of the preferred stock as to dividend rights and rights upon liquidation, dissolution or winding up of our affairs;
- any limitations on issuance of any series of preferred stock ranking senior to or on a parity with the preferred stock as to dividend rights and rights upon liquidation, dissolution or winding up of our affairs; and
- any other specific terms, preferences, rights, limitations or restrictions on the preferred stock.

Rank

Unless otherwise specified in the prospectus supplement, with respect to dividend rights and rights upon liquidation, dissolution or winding up of Abacus, the preferred stock will rank:

- senior to all classes or series of our common stock, and to all equity securities issued by us the terms of which specifically provide that such equity securities rank junior to the preferred stock with respect to dividend rights or rights upon the liquidation, dissolution or winding up of us;
- on a parity with all equity securities issued by us that do not rank senior or junior to the preferred stock with respect to dividend rights or rights upon the liquidation, dissolution or winding up of us; and
- junior to all equity securities issued by us the terms of which do not specifically provide that such equity securities rank on a parity with or junior to the preferred stock with respect to dividend rights or rights upon the liquidation, dissolution or winding up of us (including any entity with which we may be merged or consolidated or to which all or substantially all of our assets may be transferred or which transfers all or substantially all of our assets).

As used for these purposes, the term “equity securities” does not include convertible debt securities.

Transfer Agent and Registrar

The transfer agent and registrar for any series or class of preferred stock will be set forth in the applicable prospectus supplement.

DESCRIPTION OF DEBT SECURITIES

The following description, together with the additional information we include in any applicable prospectus supplement or free writing prospectus, summarizes certain general terms and provisions of the debt securities that we may offer under this prospectus. When we offer to sell a particular series of debt securities, we will describe the specific terms of the series in a supplement to this prospectus. We will also indicate in the supplement to what extent the general terms and provisions described in this prospectus apply to a particular series of debt securities.

We may issue debt securities either separately, or together with, or upon the conversion or exercise of or in exchange for, other securities described in this prospectus. Debt securities may be our senior, senior subordinated or subordinated obligations and, unless otherwise specified in a supplement to this prospectus, the debt securities will be our direct, unsecured obligations and may be issued in one or more series.

The debt securities will be issued under the base indenture, dated November 10, 2023 between us and U.S. Bank Trust Company, National Association as trustee, as supplemented. We have summarized select portions of the indenture below. The summary is not complete. The indenture has been filed as an exhibit to the registration statement and you should read the indenture for provisions that may be important to you. In the summary below, we included references to the section numbers of the indenture so that you can easily locate these provisions. Capitalized terms used in the summary and not defined herein have the meanings specified in the indenture.

As used in this section only, “Abacus,” “we,” “our” or “us” refer to Abacus Life, Inc. excluding our subsidiaries, unless expressly stated or the context otherwise requires.

Market Information for Debt Securities

Our 9.875% Fixed Rate Senior Notes due 2028 are currently listed on The Nasdaq Stock Market LLC under the symbol “ABLLL.”

On November 10, 2023, the Company issued 1,426,000 of its 9.875% Fixed Rate Senior Notes due 2028 for a total raise of \$35,650,000 of the Fixed Rate Senior Notes. The net proceeds after related debt issue costs were used by the Company to repay the Company’s then-existing credit facility and for general corporate purposes. The Fixed Rate Senior Notes are based on a fixed interest rate of 9.875% that the Company began paying in quarterly interest payments on February 15, 2024, and will mature on November 15, 2028. The Company has the option to redeem the Fixed Rate Senior Notes in whole or in part at a price of 100% of the outstanding principal balance on or after November 15, 2027. The notes will be senior unsecured obligations of the Company and will rank equal in right of payment to all of the Company’s other senior unsecured indebtedness from time to time outstanding.

On February 15, 2024, the Company issued an additional 1,000,000 notes for a total raise of \$25,000,000 as part of the previously issued Fixed Rate Senior Notes. The net proceeds, after related debt issue costs were used by the Company for general corporate purposes. The Fixed Rate Senior Notes are based on a fixed interest rate of 9.875% that the Company began paying in quarterly interest payments on May 15, 2024 and will mature on November 15, 2028.

General

The terms of each series of debt securities will be established by or pursuant to a resolution of our board of directors and set forth or determined in the manner provided in a resolution of our board of directors, in an officer’s certificate or by a supplemental indenture. (Section 3.1) The particular terms of each series of debt securities will be described in a prospectus supplement relating to such series (including any pricing supplement or term sheet).

We can issue an unlimited amount of debt securities under the indenture that may be in one or more series with the same or various maturities, at par, at a premium, or at a discount. (Section 3.1) We will set forth in a prospectus supplement (including any pricing supplement or term sheet) relating to any series of debt securities being offered, the aggregate principal amount and the following terms of the debt securities, if applicable:

- the title of the securities of the series (which shall distinguish the securities of the series from securities of any other series);

- any limit upon the aggregate principal amount of the securities of the series which may be authenticated and delivered under the indenture;
- the person to whom any interest on a security of the series shall be payable, if other than the person in whose name that security (or one or more predecessor securities) is registered at the close of business on regular record date for such interest;
- the date or dates on which the principal (and premium, if any) of the securities of the series is payable;
- the rate or rates at which the debt securities will bear interest, the date or dates from which interest will accrue, the date or dates on which interest will commence and be payable and any regular record date for the interest payable on any interest payment date;
- the place or places in addition to the Borough of Manhattan, The City of New York, where the principal of and any premium and interest on securities of the series shall be payable;
- the period or periods within which, the price or prices at which and the terms and conditions upon which we may redeem the debt securities, and the manner in which any election by the Company to redeem the securities shall be evidenced;
- any obligation we have to redeem or purchase the debt securities pursuant to any mandatory redemption, sinking fund or analogous provisions or at the option of a holder of debt securities and the period or periods within which, the price or prices at which and in the terms and conditions upon which securities of the series shall be redeemed or purchased, in whole or in part, pursuant to such obligation;
- the denominations in which the debt securities will be issued, if other than denominations of \$1,000 and any integral multiple thereof;
- if the amount of payments of principal of or any premium or interest on any securities of the series may be determined with reference to an index or formula, the manner in which such amounts shall be determined;
- if other than the principal amount of the securities of the series, the portion of the principal amount of securities which shall be payable upon declaration of acceleration of its maturity;
- if the principal amount payable at the stated maturity of any securities of the series will not be determinable as of any one or more dates prior to the stated maturity, the amount which shall be deemed to be the principal amount of such securities as of any such date for any purpose under the securities or the indenture, including the principal amount which shall be due and payable upon any maturity other than the stated maturity or which shall be deemed to be outstanding as of any date prior to the stated maturity (or, in any such case, the manner in which such amount deemed to be the principal amount shall be determined);
- whether the securities will be issued in the form of certified securities or global debt securities;
- any depositaries, interest rate calculation agents, exchange rate calculation agents or other agents with respect to the debt securities;
- any other covenant or warranty included for the benefit of securities of the series in addition to (and not inconsistent with) those included in the indenture for the benefit of securities of all series;
- any addition to, deletion from, or change in the Events of Default which applies to any securities of the series and any change in the right of the trustee or the requisite holders of such securities to declare the principal amount of such securities due and payable pursuant to Section 5.2 of the indenture; and
- any other terms of the series (which terms shall not be inconsistent with the provisions of the indenture, except as permitted by Section 9.1(5)). (Section 3.1)

We may issue debt securities that provide for an amount less than their stated principal amount to be due and payable upon declaration of acceleration of their maturity pursuant to the terms of the indenture. We will provide

you with information on the federal income tax considerations and other special considerations applicable to any of these debt securities in the applicable prospectus supplement.

If we denominate the purchase price of any of the debt securities in a foreign currency or currencies or a foreign currency unit or units, or if the principal of and any premium and interest on any series of debt securities is payable in a foreign currency or currencies or a foreign currency unit or units, we will provide you with information on the restrictions, elections, general tax considerations, specific terms and other information with respect to that issue of debt securities and such foreign currency or currencies or foreign currency unit or units in the applicable prospectus supplement.

Transfer and Exchange

Each debt security will be represented by either one or more global securities registered in the name of The Depository Trust Company, or the Depository, or a nominee of the Depository (we will refer to any debt security represented by a global debt security as a “book-entry debt security”), or a certificate issued in definitive registered form (we will refer to any debt security represented by a certificated security as a “certificated debt security”) as set forth in the applicable prospectus supplement. Except as set forth under the heading “Global Debt Securities and Book-Entry System” below, book-entry debt securities will not be issuable in certificated form.

Certificated Debt Securities. You may transfer or exchange certificated debt securities at any office we maintain for this purpose in accordance with the terms of the indenture. No service charge shall be made for any registration of transfer or exchange of securities, but we may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any registration of transfer or exchange of securities, other than exchanges pursuant to Section 3.4, 9.6, or 11.7 of the indenture not involving any transfer. (Section 3.5)

You may effect the transfer of certificated debt securities and the right to receive the principal of, premium and interest on certificated debt securities only by surrendering the certificate representing those certificated debt securities and either reissuance by us or the trustee of the certificate to the new holder or the issuance by us or the trustee of a new certificate to the new holder.

Global Debt Securities and Book-Entry System. Each global debt security representing book-entry debt securities will be deposited with, or on behalf of, the Depository, and registered in the name of the Depository or a nominee of the Depository. Please see “Global Securities.”

Covenants

We will set forth in the applicable prospectus supplement any restrictive covenants applicable to any issue of debt securities. (Article IV)

No Protection in the Event of a Change of Control

Unless we state otherwise in the applicable prospectus supplement, the debt securities will not contain any provisions which may afford holders of the debt securities protection in the event we have a change in control or in the event of a highly leveraged transaction (whether or not such transaction results in a change in control) which could adversely affect holders of debt securities.

Consolidation, Merger and Sale of Assets

We may not consolidate with or merge into any other person or convey, transfer or lease its properties and assets substantially as an entirety to any person, and we shall not permit any person to consolidate with or merge into the Company or convey, transfer or lease its properties and assets substantially as an entirety to the Company, unless:

- (1) in case the Company shall consolidate with or merge into another person or convey, transfer, or lease its properties and assets substantially as an entirety to any person, the person formed by such consolidation or into which the Company is merged or the person which acquires by conveyance or transfer, or which leases, the properties and assets of the Company substantially as an entirety shall be a corporation, shall be

organized and validly existing under the laws of the United States of America, any of its states or the District of Columbia, and shall expressly assume, by a supplemental indenture, executed and delivered to the trustee, in form satisfactory to the trustee, the due and punctual payment of the principal of and any premium and interest on all the securities and the performance or observance of every covenant of the indenture on the part of the Company to be performed or observed;

- (2) immediately after giving effect to such transaction and treating any indebtedness which becomes an obligation of the Company or a subsidiary as a result of such transaction as having been incurred by the Company or such subsidiary at the time of such transaction, no Event of Default, and no event which, after notice or lapse of time or both, would become an Event of Default, shall have happened and be continuing; and
- (3) the Company has delivered to the trustee an Officers' Certificate and an Opinion of Counsel, each stating that such consolidation, merger, conveyance, transfer, or lease and, if a supplemental indenture is required in connection with such transaction, such supplemental indenture comply with the indenture and that all conditions precedent in the indenture provided for relating to such transaction have been complied with. (Section 8.1)

Events of Default

“Event of Default”, means any one of the following events:

- (1) default in the payment of any interest upon any security of that series when it becomes due and payable, and continuance of such default for a period of 30 days;
- (2) default in the payment of all or any part of the principal of (or premium, if any, on) the securities of that series at its maturity;
- (3) default in the deposit of any sinking fund or analogous payment, when and as due by the terms of the securities of that series;
- (4) default in the performance or breach of any covenant or warranty of the Company in the indenture (other than a covenant or warranty which has expressly been included in the indenture solely for the benefit of a series of securities other than that series), and continuance of such default or breach for a period of 90 days after there has been given, by registered or certified mail, to the Company by the trustee or to the Company and the trustee by the holders of at least 25% in principal amount of the outstanding securities of that series a written notice specifying such default or breach and requiring it to be remedied and stating that such notice is a “Notice of Default” under the indenture;
- (5) certain voluntary or involuntary events of bankruptcy, insolvency or reorganization of Abacus;
- (6) any other Event of Default as provided in Section 3.1 of the indenture with respect to securities of that series. (Section 5.1)

The trustee shall not be deemed to have knowledge or notice of the occurrence of any Event of Default, unless a responsible officer of the trustee shall have received written notice from the Company or a holder describing such Event of Default and stating that such notice is a notice of Event of Default. (Section 5.1)

If an Event of Default with respect to securities of any series at the time outstanding occurs and is continuing, then the trustee or the holders of not less than 25% in principal amount of the outstanding securities may, by a notice in writing to us (and to the trustee if given by the holders), declare to be due and payable immediately the principal amount of all debt securities of that series, and upon any such declaration such principal amount shall become immediately due and payable. In the case of an Event of Default resulting from certain events of bankruptcy, insolvency or reorganization, the principal of all outstanding debt securities will become and be immediately due and payable without any declaration or other act on the part of the trustee or any holder of outstanding debt securities. We refer you to the prospectus supplement relating to any series of debt securities that are discount

securities for the particular provisions relating to acceleration of a portion of the principal amount of such discount securities upon the occurrence of an Event of Default.

The indenture provides that the trustee may refuse to perform any duty or exercise any of its rights or powers under the indenture unless the trustee receives indemnity satisfactory to it against any cost, liability or expense which might be incurred by it in performing such duty or exercising such right or power. (Section 6.3(e)) Subject to certain rights of the trustee, the holders of a majority in principal amount of the outstanding debt securities of any series will have the right to direct the time, method and place of conducting any proceeding for any remedy available to the trustee or exercising any trust or power conferred on the trustee with respect to the debt securities of that series. (Section 5.12)

No holder of any Security of any series shall have any right to institute any proceeding, judicial or otherwise, with respect to the indenture, or for the appointment of a receiver or trustee, or for any other remedy under the indenture, unless:

- (1) that holder has previously given to the trustee written notice of a continuing Event of Default with respect to debt securities of that series; and
- (2) the holders of not less than 25% in principal amount of the outstanding debt securities of that series have made written request, and offered indemnity or security satisfactory to the trustee, to the trustee to institute the proceeding as trustee, and the trustee has not received from the holders of not less than a majority in principal amount of the outstanding debt securities of that series a direction inconsistent with that request and has failed to institute the proceeding within 60 days. (Section 5.7)

Notwithstanding any other provision in the indenture, the holder of any security will have an absolute and unconditional right to receive payment of the principal of, premium and any interest on that debt security on or after the due dates expressed in that debt security and to institute suit for the enforcement of payment. (Section 5.8)

Upon any application to or request by the Company to the trustee to take any action under the indenture, the Company shall furnish to the trustee such certificates and opinions as may be required under the Trust Indenture Act. (Section 1.2) If a default occurs, the trustee shall give the holders of securities notice of such default known to it as and to the extent provided by the Trust Indenture Act. The indenture provides that the trustee may withhold notice to the holders of debt securities of any series of any Default or Event of Default (except in payment on any debt securities of that series) with respect to debt securities of that series if the trustee determines in good faith that withholding notice is in the interest of the holders of those debt securities. (Section 6.2)

Modification and Waiver

We and the trustee may modify, amend or supplement the indenture or the debt securities of any series without the consent of any holder of any debt security:

- (1) to cure any ambiguity, defect or inconsistency;
- (2) to provide for uncertificated securities in addition to or in place of certified securities;
- (3) to add guarantees with respect to debt securities of any series or secure debt securities of any series;
- (4) to surrender any of our rights or powers under the indenture;
- (5) to add covenants or events of default for the benefit of the holders of debt securities of any series;
- (6) to make any change that does not adversely affect the rights of any holder of debt securities;
- (7) to provide for the issuance of and establish the form and terms and conditions of debt securities of any series as permitted by the indenture;

- (8) to effect the appointment of a successor trustee with respect to the debt securities of any series and to add to or change any of the provisions of the indenture to provide for or facilitate administration by more than one trustee;
- (9) to comply with requirements of the SEC in order to effect or maintain the qualification of the indenture under the Trust Indenture Act;
- (10) to evidence the succession of another Person to the Company and assumption by the successor of the covenants of the Company; or
- (11) to supplement any provision of the indenture to facilitate the Defeasance and discharge of securities; provided that action does not materially adversely affect the interests of the holders of debt securities of any series. (Section 9.1)

We may also modify and amend the indenture with the consent of the holders of at least a majority in principal amount of the outstanding debt securities of each series affected by the modifications or amendments. We may not enter into any supplemental indenture without the consent of the holders of each affected debt security then outstanding if that supplemental indenture will:

- (1) reduce the amount of debt securities whose holders must consent to an amendment, supplement or waiver;
- (2) reduce the rate or extend the time for payment of interest on any debt security;
- (3) reduce the principal of or premium payable upon its redemption or change the fixed maturity of any debt security;
- (4) reduce the principal amount of discount securities payable upon acceleration of maturity;
- (5) make any change to certain provisions of the indenture relating to, among other things, the right of holders of debt securities to receive payment of the principal of, premium and interest on those debt securities and to institute suit for the enforcement of any such payment and to waivers or amendments; or
- (6) reduce the percentage in principal amount of the outstanding securities, the consent of holders required for any supplemental indenture or the consent of holders required for any waiver of compliance with the provisions of or defaults under the indenture.

Except for certain specified provisions, the holders of at least a majority in principal amount of the outstanding debt securities of any series may on behalf of the holders of all debt securities of that series waive our compliance with provisions of the indenture. (Section 9.2) The holders of a majority in principal amount of the outstanding debt securities of any series may on behalf of the holders of all the debt securities of such series waive any past default under the indenture with respect to that series and its consequences, except a default (1) in the payment of the principal of or any premium or interest on any debt securities of such series, or (2) in respect of a covenant or provision of the indenture which under Article IX of the indenture cannot be modified or amended without the consent of the holder of each outstanding security of such affected series. (Section 5.13)

Defeasance of Debt Securities and Certain Covenants in Certain Circumstances

Defeasance. The indenture provides that, unless otherwise provided by the terms of the applicable series of debt securities, we may be discharged from any and all obligations in respect of the debt securities of any series (subject to certain exceptions). (13.2)

Covenant Defeasance. The Company shall be released from its obligations under any covenant applicable to such securities and the occurrence of any event specified in Section 5.1(4), Section 5.1(5) or(6) shall not be deemed to be or result in an Event of Default. (Section 13.3)

The conditions precedent to application of either defeasance or covenant defeasance to the outstanding securities of such series include:

- depositing with the trustee money and/or U.S. government obligations or, in the case of debt securities denominated in a single currency other than U.S. Dollars, government obligations of the government that issued or caused to be issued such currency, that, through the payment of interest and principal in accordance with their terms, will provide money in an amount sufficient in the opinion of a nationally recognized firm of independent public accountants or investment bank to pay and discharge each installment of principal of, premium and interest on and any mandatory sinking fund payments in respect of the debt securities of that series on the stated maturity of those payments in accordance with the terms of the indenture and those debt securities; and (Section 13.4(1))
- delivering to the trustee an opinion of counsel to the effect that the holders of the debt securities of that series will not recognize income, gain or loss for United States federal income tax purposes as a result of the deposit and related covenant defeasance and will be subject to United States federal income tax on the same amounts and in the same manner and at the same times as would have been the case if the deposit and related covenant defeasance had not occurred. (Section 13.4(6))

No Personal Liability of Directors, Officers, Employees or Securityholders

None of our past, present or future directors, officers, employees or securityholders, as such, will have any liability for any of our obligations under the debt securities or the indenture or for any claim based on, or in respect or by reason of, such obligations or their creation. By accepting a debt security, each holder waives and releases all such liability. This waiver and release is part of the consideration for the issue of the debt securities. However, this waiver and release may not be effective to waive liabilities under U.S. federal securities laws, and it is the view of the SEC that such a waiver is against public policy.

Governing Law

The indenture and the debt securities, including any claim or controversy arising out of or relating to the indenture or the securities, will be governed by the laws of the State of New York. (Section 1.12)

The indenture will provide that we, the trustee and the holders of the debt securities (by their acceptance of the debt securities) irrevocably waive, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to the indenture, the debt securities or the transactions contemplated thereby. (Section 1.13)

The indenture will provide that we, the trustee and the holders of the debt securities (by their acceptance of the debt securities) irrevocably submits to the jurisdiction of any New York State court sitting in the Borough of Manhattan in the City of New York or any federal court sitting in the Borough of Manhattan in the City of New York in respect of any suit, action or proceeding arising out of or relating to the indenture and the Securities, and irrevocably accepts for itself and in respect of its property, generally and unconditionally, jurisdiction of the aforesaid courts. (Section 1.16)

DESCRIPTION OF EQUITY WARRANTS

We may issue equity warrants to purchase common stock or preferred stock. The warrants may be issued independently or together with any securities and may be attached to or separate from the securities. The warrants are to be issued under warrant agreements to be entered into between us and a bank or trust company, as warrant agent, all as shall be set forth in the prospectus supplement relating to warrants being offered pursuant to such prospectus supplement. The following description of warrants will apply to the warrants offered by this prospectus unless we provide otherwise in the applicable prospectus supplement. The applicable prospectus supplement for a particular series of warrants may specify different or additional terms.

Equity Warrants

The applicable prospectus supplement will describe the following terms of equity warrants offered:

- the title of the equity warrants;
- the securities (i.e., common stock or preferred stock) for which the equity warrants are exercisable;
- the price or prices at which the equity warrants will be issued;
- if applicable, the designation and terms of the common stock or preferred stock with which the equity warrants are issued, and the number of equity warrants issued with each share of common stock or preferred stock;
- if applicable, the date on and after which the equity warrants and the related common stock or preferred stock will be separately transferable;
- if applicable, a discussion of any material Federal income tax considerations; and
- any other terms of the equity warrants, including terms, procedures and limitations relating to the exchange and exercise of equity warrants.

Prior to exercise of the equity warrants, holders of equity warrants will not be entitled, by virtue of being such holders, to vote, consent, receive dividends, receive notice as stockholders with respect to any meeting of stockholders for the election of our directors or any other matter, or to exercise any rights whatsoever as our stockholders.

The exercise price payable and the number of shares of common stock or preferred stock purchasable upon the exercise of each equity warrant will be subject to adjustment in certain events, including the issuance of a stock dividend to holders of common stock or preferred stock or a stock split, reverse stock split, combination, subdivision or reclassification of common stock or preferred stock. In lieu of adjusting the number of shares of common stock or preferred stock purchasable upon exercise of each equity warrant, we may elect to adjust the number of equity warrants. No adjustments in the number of shares purchasable upon exercise of the equity warrants will be required until cumulative adjustments require an adjustment of at least 1% thereof. We may, at our option, reduce the exercise price at any time. No fractional shares will be issued upon exercise of equity warrants, but we will pay the cash value of any fractional shares otherwise issuable. Notwithstanding the foregoing, in case of any consolidation, merger, or sale or conveyance of our property in its entirety or substantially in its entirety, the holder of each outstanding equity warrant shall have the right to the kind and amount of shares of stock and other securities and property, including cash, receivable by a holder of the number of shares of common stock or preferred stock into which the equity warrant was exercisable immediately prior to such transaction.

Exercise of Warrants

Each warrant will entitle the holder to purchase for cash such principal amount of securities or shares of stock at such exercise price as shall in each case be set forth in, or be determinable as set forth in, the prospectus supplement relating to the warrants offered thereby. Warrants may be exercised at any time up to the close of business on the

expiration date set forth in the prospectus supplement relating to the warrants offered thereby. After the close of business on the expiration date, unexercised warrants will become void.

The warrants may be exercised as set forth in the prospectus supplement relating to the warrants offered. Upon receipt of payment and the warrant certificate properly completed and duly executed at the corporate trust office of the warrant agent or any other office indicated in the prospectus supplement, we will, as soon as practicable, forward the securities purchasable upon such exercise. If less than all of the warrants represented by such warrant certificate are exercised, a new warrant certificate will be issued for the remaining warrants.

Market Information for Equity Warrants

The Company has a series of warrants outstanding (collectively the “Warrants”), which include: (i) warrants (the “Private Placement Warrants”) originally issued in connection with the Company’s initial public offering to purchase up to 7,120,000 shares of the Company’s common stock, issuable upon the exercise, at an exercise price of \$11.50 per share; (ii) warrants issued in connection with the closing of the Business Combination to purchase up to 1,780,000 shares of our common stock issuable upon the exercise, at an exercise price of \$11.50 per share; and (iii) warrants (the “Public Warrants”) issued in connection with the Company’s initial public offering to purchase up to 17,250,000 shares of common stock, at an exercise price of \$11.50 per share, of the Public Warrants.

As of October 18, 2024, the Company has 16,654,140 Public Warrants outstanding. Each redeemable whole Public Warrant entitles the holder thereof to purchase one share of common stock at a price of \$11.50 per full share, subject to adjustment as described in the warrant agreement. The Public Warrants represent a freestanding financial instrument traded on The Nasdaq Stock Market LLC under the symbol “ABLLW” and legally detachable and separately exercisable from the related underlying shares of the Company’s common stock. Public Warrants may only be exercised for a whole number of shares. No fractional shares will be issued upon exercise of the Public Warrants.

DESCRIPTION OF UNITS

The following description, together with the additional information we include in any applicable prospectus supplement, summarizes the general features of the units that we may offer under this prospectus. We may issue units consisting of two or more other constituent securities. These units may be issuable as, and for a specified period of time may be transferable only as a single security, rather than as the separate constituent securities comprising such units. While the features we have summarized below will generally apply to any units we may offer under this prospectus, we will describe the particular terms of any units that we may offer in more detail in the applicable prospectus supplement. The specific terms of any units may differ from the description provided below as a result of negotiations with third parties in connection with the issuance of those units, as well as for other reasons. Because the terms of any units we offer under a prospectus supplement may differ from the terms we describe below, you should rely solely on information in the applicable prospectus supplement if that summary is different from the summary in this prospectus.

We urge you to read the applicable prospectus supplement related to the specific units being offered, as well as the complete instruments that contain the terms of the securities that comprise those units. Certain of those instruments, or forms of those instruments, have been or will be filed as exhibits to the registration statement of which this prospectus is a part, and supplements to those instruments or forms may be incorporated by reference into the registration statement of which this prospectus is a part from reports we file with the SEC.

If we offer any units, certain terms of that series of units will be described in the applicable prospectus supplement, including, without limitation, the following, as applicable:

- the title of the series of units;
- identification and description of the separate constituent securities comprising the units;
- the price or prices at which the units will be issued;
- the date, if any, on and after which the constituent securities comprising the units will be separately transferable;
- a discussion of certain United States federal income tax considerations applicable to the units; and
- any other terms of the units and their constituent securities.

GLOBAL SECURITIES

Book-Entry, Delivery and Form

Unless we indicate differently in any applicable prospectus supplement or free writing prospectus, the securities initially will be issued in book-entry form and represented by one or more global notes or global securities, or, collectively, global securities. The global securities will be deposited with, or on behalf of, The Depository Trust Company, New York, New York, as depository, or DTC, and registered in the name of Cede & Co., the nominee of DTC. Unless and until it is exchanged for individual certificates evidencing securities under the limited circumstances described below, a global security may not be transferred except as a whole by the depository to its nominee or by the nominee to the depository, or by the depository or its nominee to a successor depository or to a nominee of the successor depository.

DTC has advised us that it is:

- a limited-purpose trust company organized under the New York Banking Law;
- a “banking organization” within the meaning of the New York Banking Law;
- a member of the Federal Reserve System;
- a “clearing corporation” within the meaning of the New York Uniform Commercial Code; and
- a “clearing agency” registered pursuant to the provisions of Section 17A of the Exchange Act.

DTC holds securities that its participants deposit with DTC. DTC also facilitates the settlement among its participants of securities transactions, such as transfers and pledges, in deposited securities through electronic computerized book-entry changes in participants’ accounts, thereby eliminating the need for physical movement of securities certificates. “Direct participants” in DTC include securities brokers and dealers, including underwriters, banks, trust companies, clearing corporations and other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation, or DTCC. DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others, which we sometimes refer to as indirect participants, that clear through or maintain a custodial relationship with a direct participant, either directly or indirectly. The rules applicable to DTC and its participants are on file with the SEC.

Purchases of securities under the DTC system must be made by or through direct participants, which will receive a credit for the securities on DTC’s records. The ownership interest of the actual purchaser of a security, which we sometimes refer to as a beneficial owner, is in turn recorded on the direct and indirect participants’ records. Beneficial owners of securities will not receive written confirmation from DTC of their purchases. However, beneficial owners are expected to receive written confirmations providing details of their transactions, as well as periodic statements of their holdings, from the direct or indirect participants through which they purchased securities. Transfers of ownership interests in global securities are to be accomplished by entries made on the books of participants acting on behalf of beneficial owners. Beneficial owners will not receive certificates representing their ownership interests in the global securities, except under the limited circumstances described below.

To facilitate subsequent transfers, all global securities deposited by direct participants with DTC will be registered in the name of DTC’s partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of securities with DTC and their registration in the name of Cede & Co. or such other nominee will not change the beneficial ownership of the securities. DTC has no knowledge of the actual beneficial owners of the securities. DTC’s records reflect only the identity of the direct participants to whose accounts the securities are credited, which may or may not be the beneficial owners. The participants are responsible for keeping account of their holdings on behalf of their customers.

So long as the securities are in book-entry form, you will receive payments and may transfer securities only through the facilities of the depository and its direct and indirect participants. We will maintain an office or agency in the location specified in the prospectus supplement for the applicable securities, where notices and demands in

respect of the securities and the indenture may be delivered to us and where certificated securities may be surrendered for payment, registration of transfer or exchange.

Conveyance of notices and other communications by DTC to direct participants, by direct participants to indirect participants and by direct participants and indirect participants to beneficial owners will be governed by arrangements among them, subject to any legal requirements in effect from time to time.

Redemption notices will be sent to DTC. If less than all of the securities of a particular series are being redeemed, DTC's practice is to determine by lot the amount of the interest of each direct participant in the securities of such series to be redeemed.

Neither DTC nor Cede & Co. (or such other DTC nominee) will consent or vote with respect to the securities. Under its usual procedures, DTC will mail an omnibus proxy to us as soon as possible after the record date. The omnibus proxy assigns the consenting or voting rights of Cede & Co. to those direct participants to whose accounts the securities of such series are credited on the record date, identified in a listing attached to the omnibus proxy.

So long as securities are in book-entry form, we will make payments on those securities to the depository or its nominee, as the registered owner of such securities, by wire transfer of immediately available funds. If securities are issued in definitive certificated form under the limited circumstances described below and unless if otherwise provided in the description of the applicable securities herein or in the applicable prospectus supplement, we will have the option of making payments by check mailed to the addresses of the persons entitled to payment or by wire transfer to bank accounts in the United States designated in writing to the applicable trustee or other designated party at least 15 days before the applicable payment date by the persons entitled to payment, unless a shorter period is satisfactory to the applicable trustee or other designated party.

Redemption proceeds, distributions and dividend payments on the securities will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit direct participants' accounts upon DTC's receipt of funds and corresponding detail information from us on the payment date in accordance with their respective holdings shown on DTC records. Payments by participants to beneficial owners will be governed by standing instructions and customary practices, as is the case with securities held for the account of customers in bearer form or registered in "street name." Those payments will be the responsibility of participants and not of DTC or us, subject to any statutory or regulatory requirements in effect from time to time. Payment of redemption proceeds, distributions and dividend payments to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC, is our responsibility, disbursement of payments to direct participants is the responsibility of DTC, and disbursement of payments to the beneficial owners is the responsibility of direct and indirect participants.

Except under the limited circumstances described below, purchasers of securities will not be entitled to have securities registered in their names and will not receive physical delivery of securities. Accordingly, each beneficial owner must rely on the procedures of DTC and its participants to exercise any rights under the securities and the indenture.

The laws of some jurisdictions may require that some purchasers of securities take physical delivery of securities in definitive form. Those laws may impair the ability to transfer or pledge beneficial interests in securities.

DTC may discontinue providing its services as securities depository with respect to the securities at any time by giving reasonable notice to us. Under such circumstances, in the event that a successor depository is not obtained, securities certificates are required to be printed and delivered.

As noted above, beneficial owners of a particular series of securities generally will not receive certificates representing their ownership interests in those securities. However, if:

- DTC notifies us that it is unwilling or unable to continue as a depository for the global security or securities representing such series of securities or if DTC ceases to be a clearing agency registered under the Exchange Act at a time when it is required to be registered and a successor depository is not appointed

within 90 days of the notification to us or of our becoming aware of DTC's ceasing to be so registered, as the case may be;

- we determine, in our sole discretion, not to have such securities represented by one or more global securities; or
- an Event of Default has occurred and is continuing with respect to such series of securities,

we will prepare and deliver certificates for such securities in exchange for beneficial interests in the global securities. Any beneficial interest in a global security that is exchangeable under the circumstances described in the preceding sentence will be exchangeable for securities in definitive certificated form registered in the names that the depository directs. It is expected that these directions will be based upon directions received by the depository from its participants with respect to ownership of beneficial interests in the global securities.

We have obtained the information in this section and elsewhere in this prospectus concerning DTC and DTC's book-entry system from sources that are believed to be reliable, but we take no responsibility for the accuracy of this information.

Euroclear and Clearstream

If so provided in the applicable prospectus supplement, you may hold interests in a global security through Clearstream Banking S.A., which we refer to as "Clearstream," or Euroclear Bank S.A./N.V., as operator of the Euroclear System, which we refer to as "Euroclear," either directly if you are a participant in Clearstream or Euroclear or indirectly through organizations which are participants in Clearstream or Euroclear. Clearstream and Euroclear will hold interests on behalf of their respective participants through customers' securities accounts in the names of Clearstream and Euroclear, respectively, on the books of their respective U.S. depositories, which in turn will hold such interests in customers' securities accounts in such depositories' names on DTC's books.

Clearstream and Euroclear are securities clearance systems in Europe. Clearstream and Euroclear hold securities for their respective participating organizations and facilitate the clearance and settlement of securities transactions between those participants through electronic book-entry changes in their accounts, thereby eliminating the need for physical movement of certificates.

Payments, deliveries, transfers, exchanges, notices and other matters relating to beneficial interests in global securities owned through Euroclear or Clearstream must comply with the rules and procedures of those systems. Transactions between participants in Euroclear or Clearstream, on one hand, and other participants in DTC, on the other hand, are also subject to DTC's rules and procedures.

Investors will be able to make and receive through Euroclear and Clearstream payments, deliveries, transfers and other transactions involving any beneficial interests in global securities held through those systems only on days when those systems are open for business. Those systems may not be open for business on days when banks, brokers and other institutions are open for business in the United States.

Cross-market transfers between participants in DTC, on the one hand, and participants in Euroclear or Clearstream, on the other hand, will be effected through DTC in accordance with the DTC's rules on behalf of Euroclear or Clearstream, as the case may be, by their respective U.S. depositories; however, such cross-market transactions will require delivery of instructions to Euroclear or Clearstream, as the case may be, by the counterparty in such system in accordance with the rules and procedures and within the established deadlines (European time) of such system. Euroclear or Clearstream, as the case may be, will, if the transaction meets its settlement requirements, deliver instructions to its U.S. depository to take action to effect final settlement on its behalf by delivering or receiving interests in the global securities through DTC, and making or receiving payment in accordance with normal procedures for same-day fund settlement. Participants in Euroclear or Clearstream may not deliver instructions directly to their respective U.S. depositories.

Due to time zone differences, the securities accounts of a participant in Euroclear or Clearstream purchasing an interest in a global security from a direct participant in DTC will be credited, and any such crediting will be reported

to the relevant participant in Euroclear or Clearstream, during the securities settlement processing day (which must be a business day for Euroclear or Clearstream) immediately following the settlement date of DTC. Cash received in Euroclear or Clearstream as a result of sales of interests in a global security by or through a participant in Euroclear or Clearstream to a direct participant in DTC will be received with value on the settlement date of DTC but will be available in the relevant Euroclear or Clearstream cash account only as of the business day for Euroclear or Clearstream following DTC's settlement date.

Other

The information in this section of this prospectus concerning DTC, Clearstream, Euroclear and their respective book-entry systems has been obtained from sources that we believe to be reliable, but we do not take responsibility for this information. This information has been provided solely as a matter of convenience. The rules and procedures of DTC, Clearstream and Euroclear are solely within the control of those organizations and could change at any time. Neither we nor the trustee nor any agent of ours or of the trustee has any control over those entities and none of us takes any responsibility for their activities. You are urged to contact DTC, Clearstream and Euroclear or their respective participants directly to discuss those matters. In addition, although we expect that DTC, Clearstream and Euroclear will perform the foregoing procedures, none of them is under any obligation to perform or continue to perform such procedures and such procedures may be discontinued at any time. Neither we nor any agent of ours will have any responsibility for the performance or nonperformance by DTC, Clearstream and Euroclear or their respective participants of these or any other rules or procedures governing their respective operations.

CERTAIN PROVISIONS OF DELAWARE LAW AND OF THE COMPANY'S CERTIFICATE OF INCORPORATION AND BYLAWS

Delaware Takeover Statute

We are subject to Section 203 of the DGCL. This statute regulating corporate takeovers prohibits a Delaware corporation from engaging in any business combination with any interested stockholder for three years following the date that the stockholder became an interested stockholder, unless:

- prior to the date of the transaction, the board of directors of the corporation approved either the business combination or the transaction which resulted in the stockholder becoming an interested stockholder;
- the interested stockholder owned at least 85% of the voting stock of the corporation outstanding at the time the transaction commenced, excluding for purposes of determining the number of shares outstanding (a) shares owned by persons who are directors and also officers and (b) shares owned by employee stock plans in which employee participants do not have the right to determine confidentially whether shares held subject to the plan will be tendered in a tender or exchange offer; or
- on or subsequent to the date of the transaction, the business combination is approved by the board and authorized at an annual or special meeting of stockholders, and not by written consent, by the affirmative vote of at least 66 $\frac{2}{3}$ % of the outstanding voting stock which is not owned by the interested stockholder.

Section 203 defines a business combination to include:

- any merger or consolidation involving the corporation and the interested stockholder;
- any sale, transfer, pledge or other disposition involving the interested stockholder of 10% or more of the assets of the corporation;
- subject to exceptions, any transaction that results in the issuance or transfer by the corporation of any stock of the corporation to the interested stockholder; or
- the receipt by the interested stockholder of the benefit of any loans, advances, guarantees, pledges or other financial benefits provided by or through the corporation.

In general, Section 203 defines an interested stockholder as any entity or person beneficially owning 15% or more of the outstanding voting stock of the corporation and any entity or person affiliated with or controlling or controlled by the entity or person.

Dissenters' Right of Appraisal and Payment

Under the DGCL, with certain exceptions, the Company's stockholders will have appraisal rights in connection with a merger or consolidation of the Company. Pursuant to Section 262 of the DGCL, stockholders who properly demand and perfect appraisal rights in connection with such merger or consolidation will have the right to receive payment of the fair value of their shares as determined by the Delaware Court of Chancery.

Stockholders' Derivative Actions

Under the DGCL, any of the Company's stockholders may bring an action in the Company's name to procure a judgment in its favor, also known as a derivative action, provided that the stockholder bringing the action is a holder of the Company's shares at the time of the transaction to which the action relates.

Forum Selection

The Charter provides that unless the Company consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware will, to the fullest extent permitted by applicable law, be the sole and exclusive forum for: (i) any derivative action brought by a stockholder on behalf of the Company, (ii) any claim of breach of a fiduciary duty owed by any of the Company's directors, officers or employees, (iii) any claim against the

Company, its directors, officers or employees arising under its charter, bylaws or the DGCL or (iv) any claim against the Company, directors, officers or employees governed by the internal affairs doctrine. The Charter designates the federal district courts of the United States of America as the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act. Notwithstanding the foregoing, the provisions of Article XII of the Charter shall not apply to any suits brought to enforce any liability or duty created by the Exchange Act, as amended, or any other claim for which the federal courts of the United States have exclusive jurisdiction.

Certificate of Incorporation and Bylaw Provisions

The Charter and the Amended and Restated Bylaws contain provisions that may delay, defer or discourage another party from acquiring control of the Company. We expect that these provisions, which are summarized below, will discourage coercive takeover practices or inadequate takeover bids. These provisions are also designed to encourage persons seeking to acquire control of the Company to first negotiate with the Company's board of directors, which may result in an improvement of the terms of any such acquisition in favor of the stockholders. However, they also give the Company's board of directors the power to discourage acquisitions that some stockholders may favor.

Authorized but Unissued Shares. The authorized but unissued shares of common stock and preferred stock are available for future issuance without stockholder approval, subject to any limitations imposed by the listing standards of NASDAQ. These additional shares may be used for a variety of corporate finance transactions, acquisitions and employee benefit plans. The existence of authorized but unissued and unreserved common stock and preferred stock could make more difficult or discourage an attempt to obtain control of the Company by means of a proxy contest, tender offer, merger or otherwise.

Classified Board of Directors. The Charter provides that the Company's board of directors is divided into three classes of directors, with the classes to be as nearly equal in number as possible, and with each director serving a three-year term. As a result, approximately one-third of the Company's board of directors will be elected each year. The classification of directors has the effect of making it more difficult for stockholders to change the composition of the Company's board of directors.

Stockholder Action; Special Meetings of Stockholders. The Charter provides that stockholders may not take action by written consent, but may only take action at annual or special meetings of stockholders. As a result, a holder controlling a majority of Company capital stock would not be able to amend the Amended and Restated Bylaws or remove directors without holding a meeting of stockholders called in accordance with the Charter and the Amended and Restated Bylaws. Further, the Charter provides that only the Chairman of the Company's board of directors, a majority of the board of directors or the Chief Executive Officer of the Company may call special meetings of stockholders, thus prohibiting a stockholder from calling a special meeting. These provisions might delay the ability of stockholders to force consideration of a proposal or for stockholders controlling a majority of Company capital stock to take any action, including the removal of directors.

Advance Notice Requirements for Stockholder Proposals and Director Nominations. In addition, the Amended and Restated Bylaws includes an advance notice procedure for stockholder proposals to be brought before an annual meeting or special meeting of stockholders. Generally, in order for any matter to be "properly brought" before a meeting, the matter must be (a) specified in a notice of meeting given by or at the direction of the Company's board of directors, (b) otherwise properly brought before the meeting by the board of directors, or (c) otherwise properly brought before the meeting by any stockholder present in person (x) who was a stockholder of record entitled to vote at such annual meeting on the date on which notice of the meeting was given pursuant to the Amended and Restated Bylaws and on the record date for the determination of stockholders entitled vote at such meeting and (y) who complies with the notice procedures set forth in the Amended and Restated Bylaws, or properly makes such proposal in accordance with Rule 14a-8 under the Exchange Act and the rules and regulations thereunder and complies with requirements of such rules for inclusion of the proposal in the proxy statement for the annual meeting. Further, for business to be properly brought before an annual meeting by a stockholder, the stockholder must provide timely notice thereof in proper written form to the secretary and the proposed business must be a proper matter for stockholder action. To be timely, a stockholder's notice must be received by the

Secretary of the Company at the executive offices of the Company not later than close of business on the 90th day nor earlier than the opening of business on the 120th day before the one-year anniversary of the preceding year's annual meeting; provided, however, that if the date of the annual meeting is more than 30 days before or more than 60 days after such anniversary date, notice by the stockholder to be timely must be so delivered not earlier than close of business on the 120th day before the annual meeting or, if later, not later than the later of (x) the close of business on the 90th day before the meeting and (y) the close of business on the 10th day following the day on which public announcement of the date of the annual meeting was first made.

Stockholders at an annual meeting or special meeting may only consider proposals or nominations "properly brought" before such meeting by the Company's board of directors or stockholders pursuant to the requirements described above. These provisions could have the effect of delaying stockholder actions that are favored by the holders of a majority of the outstanding voting securities until the next stockholder meeting.

Amendment of Charter or Bylaws. The Amended and Restated Bylaws may be amended or repealed by the affirmative vote of (a) a majority of the Company's board of directors or (b) holders of a majority of the voting power of all of the then-outstanding shares entitled to vote generally in the election of directors, voting together as a single class; provided, however, that, amendment or repeal of Article VIII of the Amended and Restated Bylaws, regarding indemnification of officers, directors and other persons, requires at least at least 66.7% of the voting power of all of the then outstanding shares.

UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

Defined terms included below have the same meaning as terms defined and included elsewhere in this joint proxy statement/prospectus.

Introduction

Abacus and Carlisle are providing the following unaudited pro forma condensed combined financial information to aid stockholders in their analysis of the financial aspects of the merger. The unaudited pro forma condensed combined financial information has been prepared in accordance with Article 11 of Regulation S-X and should be read in conjunction with the accompanying notes.

The unaudited pro forma condensed combined balance sheet as of June 30, 2024 combines the unaudited consolidated balance sheet of Abacus as of June 30, 2024 with the unaudited consolidated balance sheet of Carlisle as of June 30, 2024, giving effect to the merger as if it had been consummated on June 30, 2024.

The unaudited pro forma condensed combined statement of operations for the year ended December 31, 2023 combines the audited consolidated statement of operations of Abacus for the year ended December 31, 2023 with the audited consolidated statement of operations of Carlisle for the year ended December 31, 2023, giving effect to the merger as if it had been consummated on January 1, 2023.

The unaudited pro forma condensed combined statement of operations for the six months ended June 30, 2024 combines the unaudited consolidated statement of operations of Abacus for the six months ended June 30, 2024 with the unaudited consolidated statement of operations of Carlisle for the six months ended June 30, 2024, giving additional effect to the merger as if it had been consummated on January 1, 2023.

The unaudited pro forma condensed combined financial information was derived from, and should be read in conjunction with, the following historical financial statements and the accompanying notes, which are incorporated by reference this joint proxy statement/prospectus:

- The historical audited consolidated financial statements of Abacus as of and for the year ended December 31, 2023;
- The historical unaudited consolidated financial statements of Abacus as of and for the six months ended June 30, 2024;
- The historical audited financial statements of Carlisle as of and for the year ended December 31, 2023;
- The historical unaudited consolidated financial statements of Carlisle as of and for the six months ended June 30, 2024.

The historical financial statements of Carlisle have been prepared in accordance with Luxembourg legal and regulatory requirements (“Lux GAAP”) and in its presentation and reporting currency of EURO (“EUR”). The historical financial statements of Abacus have been prepared in accordance with U.S. GAAP and in its presentation and reporting currency of U.S. dollars (“USD”).

The unaudited pro forma condensed combined financial information should also be read together with other financial information included elsewhere or incorporated by reference into this joint proxy statement/prospectus.

Accounting for the Merger

The unaudited pro forma condensed combined financial information has been prepared using the acquisition method of accounting in accordance with accounting principles generally accepted in the United States of America (“GAAP”). Abacus has been treated as the acquirer for accounting purposes, primarily due to Abacus holding majority voting interests in the Combined Company and Abacus issuing equity interests to effect the Merger. Thus, Abacus will account for the merger as a business combination in accordance with Accounting Standards Codification Topic 805, Business Combinations (“ASC 805”). The total purchase price will be allocated to the

tangible and intangible assets and liabilities acquired based on their respective fair values. The assets and liabilities of Carlisle have been measured based on various preliminary estimates using assumptions that Abacus's management believes are reasonable and based on currently available information. Accordingly, the pro forma adjustments are preliminary and have been made solely for the purpose of providing this unaudited pro forma condensed combined financial information. Differences between these preliminary estimates and the final purchase accounting will occur, and the final purchase accounting could be materially different from the preliminary estimates used to prepare the accompanying unaudited pro forma condensed combined financial information and could have a material impact on the combined company's future results of operations and financial position.

Basis of Pro Forma Presentation

The unaudited pro forma condensed combined financial information appearing below does not consider any potential effects of changes in market conditions on revenues or expense efficiencies, among other factors. In addition, as explained in more detail in the accompanying notes, the preliminary allocation of the pro forma purchase price reflected in the unaudited pro forma condensed combined financial information is subject to adjustment and may vary significantly from the actual purchase price allocation that will be recorded upon completion of the merger.

The unaudited pro forma condensed combined financial information has been prepared based on the aforementioned historical financial statements and the assumptions and adjustments as described in the notes to the unaudited pro forma condensed combined financial information. The pro forma adjustments reflect transaction accounting adjustments related to the merger, which is discussed in further detail below. Amounts presented reflect the accounting for the acquisition of Carlisle by Abacus. The unaudited pro forma condensed combined financial statements are presented for illustrative purposes only and do not purport to represent the combined company's consolidated results of operations or consolidated financial position that would actually have occurred had the merger been consummated on the dates assumed or to project the combined company's consolidated results of operations or consolidated financial position for any future date or period.

The accounting policies followed in preparing the unaudited pro forma condensed combined financial statements are those used by Abacus as set forth in the audited historical financial statements. The unaudited pro forma condensed combined financial statements reflect any material adjustments known at this time to conform Carlisle's historical financial information to Abacus's significant accounting policies based on Abacus's initial review and understanding of Carlisle's summary of significant accounting policies from the date of the acquisition. A more comprehensive comparison and assessment will occur, which may result in additional differences identified. Additionally, Abacus has included certain reclassifications for consistency in the financial statement presentation. See Note 3 for more information.

The unaudited pro forma condensed combined financial information is presented for illustrative purposes only and does not reflect the costs of any integration activities or cost savings or synergies that may be achieved because of the merger.

Carlisle and Abacus have not had any historical material relationship prior to the merger. Accordingly, no pro forma adjustments were required to eliminate activities between the companies.

Unaudited Pro Forma Condensed Combined Balance Sheet
As of June 30, 2024

| ASSETS | Abacus Historical | CARLISLE As Converted (A) | Presentation Adjustments (A) | Transaction Accounting Adjustments | Transaction Financing Adjustments | Combined Pro Formas |
|---|-----------------------|---------------------------------|------------------------------------|---------------------------------------|--------------------------------------|------------------------|
| Current Assets: | | | | | | |
| Cash and Cash Equivalents | \$ 91,323,829 | \$ 5,047,188 | | \$ (13,300,000) (C) | \$ (11,799,715) (E) | \$ 321,271,302 |
| | | | | 250,000,000 (D) | | |
| Equity securities, at fair value | 4,008,225 | — | | | | 4,008,225 |
| Investments | — | 4,875,018 | 289,709 | | | 5,164,727 |
| Accounts receivable | 1,616,676 | 19,549,119 | | | | 21,165,795 |
| Accounts receivable, related party | 150,213 | — | | | | 150,213 |
| Due from affiliates | 1,170,589 | 1,722,842 | | | | 2,893,431 |
| Other receivable | — | 7,334,933 | | | | 7,334,933 |
| Income tax receivables | 2,435,239 | — | | | | 2,435,239 |
| Prepaid expenses and other current assets | 932,598 | — | | | | 932,598 |
| Total Current Assets | 101,637,369 | 38,529,100 | 289,709 | 236,700,000 | (11,799,715) | 365,356,463 |
| Property and equipment, net | 692,273 | — | | | | 692,273 |
| Intangible assets, net | 26,352,123 | 1,304,930 | | 117,695,070 (B) | | 145,352,123 |
| Goodwill | 139,930,190 | — | | 60,080,048 (B) | | 200,010,238 |
| Operating right-of-use assets | 2,108,034 | — | | | | 2,108,034 |
| Life settlement policies, at cost | 1,140,497 | — | | | | 1,140,497 |
| Life settlement policies, at fair value | 207,571,413 | — | | | | 207,571,413 |
| Available-for-sale securities, at fair value | 1,165,575 | — | 93,826 | | | 1,259,401 |
| Other investments, at cost | 1,750,000 | 4,727,042 | | | | 6,477,042 |
| Other assets | 1,507,431 | — | | | | 1,507,431 |
| Equity securities, at fair value | — | — | | | | — |
| TOTAL ASSETS | \$ 483,854,905 | \$ 44,561,072 | \$ 383,535 | \$ 414,475,118 | \$ (11,799,715) | \$ 931,474,915 |
| LIABILITIES AND EQUITY | | | | | | |
| Current Liabilities: | | | | | | |
| Accounts payable | \$ — | \$ 3,136,043 | | | | \$ 3,136,043 |
| Current portion of long-term debt, at fair value | 17,589,514 | 2,194,843 | | | | 19,784,357 |
| Current portion of long-term debt, related party | 28,170,326 | — | | | | 28,170,326 |
| Accrued expenses | 2,176,515 | — | | | | 2,176,515 |
| Current operating lease liabilities | 297,397 | — | | | | 297,397 |
| Due to affiliates | 5,236 | — | | | | 5,236 |
| Line of credit | — | 5,734,241 | | | | 5,734,241 |
| Contract liabilities, deposits on pending settlements | 1,443,483 | — | | | | 1,443,483 |
| Accrued transaction costs | 2,533,627 | — | | | | 2,533,627 |
| Income taxes payable | — | 175,037 | (340,256) | | | (165,219) |
| Other current liabilities | 3,166,959 | 1,137,720 | | | | 4,304,679 |
| Total Current Liabilities | 55,383,057 | 12,377,884 | (340,256) | — | — | 67,420,685 |
| Long-Term debt, related party | 11,799,715 | — | | 79,864,888 (B) | (11,799,715) (E) | 79,864,888 |

| | | | | | | |
|--|-----------------------|----------------------|---------------------|-----------------------|------------------------|-----------------------|
| Long-term debt, net | 57,871,104 | 5,357,334 | | | | 63,228,438 |
| Long-term debt, at fair value, net | 81,640,478 | — | | | | 81,640,478 |
| Long-term liabilities | — | 5,313,508 | | | | 5,313,508 |
| Non-current operating lease liabilities | 1,946,140 | — | | | | 1,946,140 |
| Deferred tax liability | 12,001,423 | — | 95,653 | 24,715,965 (B) | | 36,813,041 |
| Provisions for taxation | — | 1,613,611 | | | | 1,613,611 |
| Warrant liability | 6,363,500 | — | | | | 6,363,500 |
| TOTAL LIABILITIES | \$ 227,005,417 | \$ 24,662,337 | \$ (244,603) | \$ 104,580,853 | \$ (11,799,715) | \$ 344,204,289 |
| COMMITMENTS AND CONTINGENCIES (Note 12) | | | | | | |
| STOCKHOLDERS' EQUITY | | | | | | |
| Preferred stock | — | 133,934 | | (133,934) (B) | | — |
| Class A common stock | 7,548 | — | | 930 (B) | | 10,978 |
| | | | | 2,500 (D) | | |
| Treasury stock-at cost | (12,025,137) | — | | | | (12,025,137) |
| Additional paid-in capital | 303,237,878 | — | | 93,092,070 (B) | | 646,327,448 |
| | | | | 249,997,500 (D) | | |
| Retained earnings / (Accumulated deficit) | (34,514,318) | 19,764,801 | 628,138 | (19,764,801) (B) | | (47,186,180) |
| | | | | (13,300,000) (C) | | |
| Accumulated other comprehensive income | 64,324 | — | | | | 64,324 |
| Noncontrolling interest | 79,193 | — | | | | 79,193 |
| TOTAL EQUITY | 256,849,488 | 19,898,735 | 628,138 | 309,894,265 | — | 587,270,626 |
| TOTAL LIABILITIES AND EQUITY | \$ 483,854,905 | \$ 44,561,072 | \$ 383,535 | \$ 414,475,118 | \$ (11,799,715) | \$ 931,474,915 |

Please refer to the notes to the unaudited pro forma condensed combined financial information.

**Unaudited Pro Forma Condensed Combined Statement of Income
For the Six Months Ended June 30, 2024**

| | Abacus Historical | CARLISLE As Converted (AA) | Presentation Adjustments (AA) | Transaction Accounting Adjustments | Transaction Financing Adjustments | Combined Pro Formas |
|--|-------------------|----------------------------------|-------------------------------------|---------------------------------------|--------------------------------------|------------------------|
| Revenue: | | | | | | |
| Total Revenue | 50,563,286 | 13,778,942 | | | | 64,342,228 |
| Cost of Revenue | | | | | | |
| Total cost of Sales (excluding depreciation and amortization stated below) | 5,464,431 | 9,636 | | | | 5,474,067 |
| Operating expenses | | | | | | |
| Sales and marketing | 4,482,745 | — | | | | 4,482,745 |
| General and Administrative (including stock-based compensation) | 25,906,843 | 2,722,575 | | | | 28,629,418 |
| Loss on change in fair value of debt | 3,912,090 | — | | | | 3,912,090 |
| Unrealized loss (gain) on investments | (802,484) | — | (109,631) | | | (912,115) |
| Realized gain on equity securities, at fair value | (856,744) | — | | | | (856,744) |
| Depreciation and amortization expense | 3,432,506 | 5,548,617 | (31,827) | 6,428,747 (BB) | | 15,378,043 |
| Other external expenses | — | 511,204 | | | | 511,204 |
| Other operating expenses | — | 225,474 | | | | 225,474 |
| Operating income | 36,074,956 | 9,007,870 | (141,458) | 6,428,747 | — | 51,370,115 |
| Other income (expense) | | | | | | |
| (Loss) gain on change in fair value of warrant liability | 279,460 | — | | | | 279,460 |
| Interest expense | (8,199,632) | (2,325,736) | | (3,943,329) (BB) | 644,217 (DD) | (13,824,480) |
| Interest income | 1,061,332 | 352,973 | | | | 1,414,305 |
| Other income (expense) | 142,442 | — | | | | 142,442 |
| Total other (expense) | (6,716,398) | (1,972,763) | — | (3,943,329) | 644,217 | (11,988,273) |
| Net income before provision for income taxes | 2,307,501 | 2,788,673 | 141,458 | (10,372,076) | 644,217 | (4,490,227) |
| Income tax expense (benefit) | 2,931,223 | 868,670 | (307,936) | (2,178,136) (CC) | 135,286 (CC) | 1,449,107 |
| Net Income (loss) | (623,722) | 1,920,003 | 449,394 | (8,193,940) | 508,931 | (5,939,334) |
| Less: Net loss attributable to noncontrolling interest | (44,960) | | | | | (44,960) |
| Net income (loss) attributable to common stockholders | (578,762) | 1,920,003 | 449,394 | (8,193,940) | 508,931 | (5,894,374) |
| Earnings per Share: | | | | | | |
| Total Basic Earnings per Share | (0.01) | | | | | (0.06) |
| Total Dilutive Earnings per Share | (0.01) | | | | | (0.06) |
| Weighted Average Common Shares Outstanding | | | | | | |
| Basic | 63,087,989 | | | | | 97,387,989 |
| Dilutive | 63,102,210 | | | | | 97,387,989 |

Please refer to the notes to the unaudited pro forma condensed combined financial information.

**Unaudited Pro Forma Condensed Combined Statement of Income
For the Year Ended December 31, 2023**

| | Abacus Historical | CARLISLE As Converted (AA) | Presentation Adjustments (AA) | Transaction Accounting Adjustments | Transaction Financing Adjustments | Combined Pro Formas |
|--|---------------------|----------------------------------|-------------------------------------|---------------------------------------|--------------------------------------|------------------------|
| Revenue: | | | | | | |
| Total Revenue | 66,401,451 | 32,112,792 | | | | 98,514,243 |
| Cost of Revenue | | | | | | |
| Total cost of Sales (excluding depreciation and amortization stated below) | 6,490,377 | 36,063 | | | | 6,526,440 |
| Operating expenses | | | | | | |
| Sales and marketing | 4,905,747 | — | | | | 4,905,747 |
| General and Administrative (including stock-based compensation) | 26,482,571 | 5,489,092 | — | 13,300,000 (EE) | | 45,271,663 |
| Loss on change in fair value of debt | 2,356,058 | — | | | | 2,356,058 |
| Unrealized loss (gain) on investments | (1,369,112) | — | 302,123 | | | (1,066,989) |
| Realized gain on equity securities, at fair value | 3,409,928 | — | | | | 3,409,928 |
| Depreciation and amortization expense | — | 665,397 | (63,739) | 13,191,773 (BB) | | 13,793,431 |
| Other external expenses | — | 13,386,335 | | | | 13,386,335 |
| Other operating expenses | — | 417,918 | | | | 417,918 |
| Operating income | 35,785,192 | 19,958,742 | 238,384 | 26,491,773 | — | 82,474,091 |
| Other income (expense) | 24,125,882 | 12,117,987 | (238,384) | (26,491,773) | — | 9,513,712 |
| (Loss) gain on change in fair value of warrant liability | (4,204,360) | — | | | | (4,204,360) |
| Interest expense | (9,866,821) | (4,783,494) | | (7,886,658) (BB) | (644,217) (DD) | (23,181,190) |
| Interest income | 594,764 | 31,768 | | | | 626,532 |
| Other income (expense) | (146,443) | — | | | | (146,443) |
| Total other (expense) | (13,622,860) | (4,751,726) | — | (7,886,658) | (644,217) | (26,905,461) |
| Net income before provision for income taxes | 10,503,022 | 7,366,261 | (238,384) | (34,378,431) | (644,217) | (17,391,749) |
| Income tax expense (benefit) | 1,468,535 | 1,031,354 | (59,453) | (7,219,471) (CC) | (135,286) (CC) | (4,914,321) |
| Net Income (loss) | 9,034,487 | 6,334,907 | (178,931) | (27,158,960) | (508,931) | (12,477,428) |
| Less: Net loss attributable to noncontrolling interest | (482,139) | — | | | | (482,139) |
| Net income (loss) attributable to common stockholders | 9,516,626 | 6,334,907 | (178,931) | (27,158,960) | (508,931) | (11,995,289) |
| Earnings per Share: | | | | | | |
| Total Basic Earnings per Share | 0.17 | | | | | (0.13) |
| Total Dilutive Earnings per Share | 0.16 | | | | | (0.13) |
| Weighted Average Common Shares Outstanding | | | | | | |
| Basic | 56,951,414 | | | | | 91,251,414 |
| Dilutive | 57,767,898 | | | | | 91,251,414 |

Please refer to the notes to the unaudited pro forma condensed combined financial information.

NOTES TO UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS

1. Basis of Presentation

The pro forma adjustments have been prepared as if the merger had been consummated on June 30, 2024, in the case of the unaudited pro forma condensed combined balance sheet, and, in the case of the unaudited pro forma condensed combined statements of operations, as if the merger had been consummated on January 1, 2023, the beginning of the earliest period presented in the unaudited pro forma condensed combined statements of operations.

The unaudited pro forma condensed combined financial information has been prepared assuming the acquisition method of accounting in accordance with U.S. GAAP. Under this method, Carlisle's assets and liabilities will be recorded at their respective fair values. Any difference between the purchase price for Carlisle and the fair value of the identifiable net assets acquired (including intangibles) will be recorded as goodwill. The goodwill resulting from the merger will not be amortized to expense, but instead will be reviewed for impairment at least annually. The pro formas are based on preliminary accounting conclusions and are subject to potential revisions upon further analysis.

The pro forma adjustments represent management's estimates based on information available as of the date of this joint proxy statement/prospectus and are subject to change as additional information becomes available and additional analyses are performed.

One-time direct and incremental transaction costs will be expensed as incurred under ASC 805 and are assumed to be cash settled.

Abacus has performed a preliminary review of Carlisle's and Abacus's accounting policies, and no material impacts are expected to be required as a result of the review performed.

2. Adjustments to the Unaudited Pro Forma Condensed Combined Balance Sheet as of June 30, 2024

The adjustments included in the unaudited pro forma condensed combined balance sheet as of June 30, 2024 are as follows:

- (A) The historical financial statements of Abacus have been prepared in accordance with U.S. GAAP and in its presentation and reporting currency of U.S. Dollars. The historical financial statements of Carlisle have been prepared in accordance with Lux GAAP and in its presentation and reporting currency of EUR. Lux GAAP differs from U.S. GAAP in certain material respects and thus may not be comparable to financial information presented by U.S. companies.

Certain reclassifications were required to align Carlisle's accounting policies to those applied by Abacus. The adjustments required to convert Carlisle's historical balance sheet from Lux GAAP to U.S. GAAP are detailed within the notes to their historical financial statements and are applied here as disclosed.

The financial statements of Carlisle have been translated into USD for the purposes of presentation in the unaudited pro forma condensed combined financial statements ("As Converted") using the following exchange rates:

- The period end exchange rate as of June 30, 2024 of USD 1.00 to EUR 0.9333 for the unaudited pro forma condensed combined balance sheet as of June 30, 2024;
- The average exchange rate for the period January 1, 2024 through June 30, 2024 of USD 1.00 to EUR 0.9253 for the unaudited pro forma condensed combined statement of operations for the six months ended June 30, 2024;
- The average exchange rate for the period January 1, 2023 through December 31, 2023 of USD 1.00 to EUR 0.9240 for the unaudited pro forma condensed combined statement of operations for the year ended December 31, 2023.

(B) Reflects the purchase price allocation adjustments to record Carlisle's assets and liabilities at estimated fair value based on the consideration conveyed. The related income statement adjustments are reflected at (BB).

The preliminary purchase price was allocated among the identified assets to be acquired, based on a preliminary analysis. The deferred income taxes represent the deferred tax impact associated with the incremental differences in book and tax basis created from the preliminary purchase price allocation. Deferred taxes associated with estimated fair value adjustments were calculated using the statutory tax rate of 21%. The estimates of fair value are based upon preliminary valuation assumptions, and are believed to be reasonable, but are inherently uncertain and unpredictable. As a result, actual results may differ from estimates, and the difference may be material.

The following is a preliminary estimate of the assets acquired and the liabilities assumed by Abacus in the merger, reconciled to the estimated purchase consideration (amounts in millions):

| Net Assets Identified | Preliminary Estimate of Fair Value (millions) |
|--|---|
| Cash and cash equivalents | \$ 5.0 |
| Investments | 4.9 |
| Accounts receivable | 19.5 |
| Due from affiliates | 1.7 |
| Other receivable | 7.3 |
| Intangible assets ⁽¹⁾ | 119.0 |
| Goodwill | 60.1 |
| Other investments, at cost | 4.7 |
| Accounts payable | (3.1) |
| Current portion of long-term debt, at fair value | (2.2) |
| Line of credit | (5.7) |
| Other current liabilities | (1.1) |
| Income taxes payable | (0.2) |
| Long-term debt, net | (5.4) |
| Long-term liabilities | (5.3) |
| Deferred tax liability | (24.7) |
| Provisions for taxation | (1.6) |
| Total Fair Value | 173.0 |
| Value Conveyed | |
| Equity consideration ⁽²⁾ | 93.1 |
| Debt consideration | 79.9 |
| Total Purchase Consideration | \$ 173.0 |

- (1) The intangibles were primarily related to management fees of closed-end and open-end funds and performance fees of closed-end funds. The following is the breakdown of intangibles, including fair value and remaining useful life.

| | Fair value | Remaining Useful Life(years) |
|--|------------|------------------------------|
| Closed-End Funds - Management Fees | 46.0 | 8 |
| Closed-End Funds - Performance Fees | 26.0 | 8 |
| Open-Ended Funds - Management Fees | 44.0 | 10 |
| Trade Name | 2.0 | 10 |
| Internally Developed and Used Technology | 1.0 | 5 |
| Total Intangible assets | 119.0 | |

- (2) Equity consideration was calculated as 9.3 million Abacus shares at a total value of \$90.2 million.

- (C) Reflects the impact of nonrecurring expenses related to estimated transaction costs, primarily comprised of investment banking fees, legal fees, issuance costs, accounting and audit fees, and other related advisory costs. No transaction costs had been incurred and accrued for on Abacus's balance sheet as of June 30, 2024. The related income statement adjustment is reflected at adjustment (EE).
- (D) Reflects adjustment to record the proceeds of \$250.0 million from the issuance of 25.0 million shares of common stock at the price of \$10.0 per share.
- (E) Reflects the repayment the existing related party debt obligation of \$11.8 million.

3. Adjustments to the Unaudited Pro Forma Condensed Combined Statement of Operations for the Six Months ended June 30, 2024 and for the Year ended December 31, 2023

- (AA) The historical financial statements of Abacus have been prepared in accordance with U.S. GAAP and in its presentation and reporting currency of U.S. Dollars. The historical financial statements of Carlisle have been prepared in accordance with Lux GAAP and in its presentation and reporting currency of EUR. Lux GAAP differs from U.S. GAAP in certain material respects and thus may not be comparable to financial information presented by U.S. companies.

Certain reclassifications were required to align Carlisle's accounting policies to those applied by Abacus. The adjustments required to convert Carlisle's historical balance sheet from Lux GAAP to U.S. GAAP are detailed within the notes to their historical financial statements and are applied here as disclosed.

The financial statements of the Carlisle have been translated into USD for the purposes of presentation in the unaudited pro forma condensed combined financial statements ("As Converted") using the following exchange rates:

- The period end exchange rate as of June 30, 2024 of USD 1.00 to EUR 0.9333 for the unaudited pro forma condensed combined balance sheet as of June 30, 2024;
- The average exchange rate for the period January 1, 2024 through June 30, 2024 of USD 1.00 to EUR 0.9253 for the unaudited pro forma condensed combined statement of operations for the six months ended June 30, 2024;
- The average exchange rate for the period January 1, 2023 through December 31, 2024 of USD 1.00 to EUR 0.9240 for the unaudited pro forma condensed combined statement of operations for the year ended December 31, 2023.

- (BB) Reflects the pro forma impacts related to the purchase price allocation discussed at adjustment (B). This includes the following impacts:
- 1) *Amortization expense* – Reflects an increase in amortization expense related to intangible assets, calculated based on the estimated remaining useful lives of the identified assets, which are noted at adjustment (A).
 - 2) *Interest expense* – Reflects an increase in interest expense related to the debt consideration associated with the acquisition of Carlisle, calculated using a fixed interest rate of approximately 9.9%.
- (CC) Reflects the tax impact of all pro forma adjustments for the six months ended June 30, 2024, and for the year ended December 31, 2023, calculated using a statutory rate of 21%.
- (DD) Reflects the elimination of the historical interest expense incurred on the extinguished debt of Abacus’s existing related party debt.
- (EE) Reflects nonrecurring expense related to estimated transaction costs in the amount of \$13.3 million, which are primarily comprised of investment banking fees, legal fees, issuance costs, accounting and audit fees, and other related advisory costs. The related balance sheet adjustment is reflected at adjustment (C).

4. Unaudited Pro Forma Net Income Per Share

Unaudited pro forma net income per share is computed by dividing pro forma net income attributable to common shares by the pro forma weighted average number of common shares outstanding during the period, assuming the merger occurred on January 1, 2023.

Pro forma net income per share—basic and diluted
(in thousands except share and per share amounts)

| | For the Six Months Ended June 30, 2024 | For the Year Ended December 31, 2023 |
|---|--|---|
| Numerator | | |
| Pro forma net income allocated to common stock - basic and diluted | (5,894,374) | (11,995,289) |
| Denominator | | |
| Pro forma weighted average shares of common stock outstanding - basic | 97,387,989 | 91,251,414 |
| Pro forma basic earnings per share | (0.06) | (0.13) |
| Pro forma weighted average shares of common stock outstanding - diluted | 97,387,989 | 91,251,414 |
| Pro forma diluted earnings per share | (0.06) | (0.13) |

LEGAL MATTERS

Latham & Watkins LLP will pass upon certain legal matters relating to the issuance and sale of the securities offered hereby on behalf of the Company. Additional legal matters may be passed upon for us or any underwriters, dealers or agents, by counsel that we will name in the applicable prospectus supplement.

EXPERTS

The consolidated financial statements for Abacus Life, Inc. incorporated by reference in this prospectus from the Company's Annual Report on Form 10-K, as amended, have been so included in reliance upon the report of Grant Thornton LLP, an independent registered public accounting firm, upon the authority of said firm as experts in accounting and auditing.

The financial statements for Abacus Settlements, LLC incorporated by reference in this prospectus from the Company's Annual Report on Form 10-K, as amended, have been so included in reliance upon the report of Grant Thornton LLP, an independent registered public accounting firm, upon the authority of said firm as experts in accounting and auditing.

The financial statements of Carlisle Management Company S.C.A. as of December 31, 2023 and 2022, and for each of the years in the two-year period ended December 31, 2023, have been included herein in reliance upon the report of KPMG Audit S.à r.l., independent auditors, appearing elsewhere herein, and upon the authority of said firm as experts in accounting and auditing.

WHERE YOU CAN FIND MORE INFORMATION

We file reports, proxy statements and other information with the SEC under the Exchange Act. The SEC maintains a website that contains reports, proxy statements and other information about issuers, like us, that file electronically with the SEC. The address of that website is www.sec.gov.

We also maintain a website at <https://abaculife.com> through which you can access our filings with the SEC. The information contained in, or accessible through, our website is not a part of this prospectus.

This prospectus and any prospectus supplement are part of a registration statement that we filed with the SEC and do not contain all of the information in the registration statement. The full registration statement may be obtained from the SEC or us, as provided above. Statements in this prospectus or any prospectus supplement about these documents are summaries and each statement is qualified in all respects by reference to the document to which it refers. You should refer to the actual documents for a more complete description of the relevant matters. You may inspect a copy of the registration statement through the SEC's website, as provided above.

INFORMATION INCORPORATED BY REFERENCE

The SEC allows us to “incorporate by reference” the information we file with it which means that we can disclose important information to you by referring you to those documents instead of having to repeat the information in this prospectus. The information incorporated by reference is considered to be part of this prospectus, and later information that we file with the SEC will automatically update and supersede this information. We incorporate by reference the documents listed below and any future information filed (rather than furnished) with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act between the date of this prospectus and the termination of the offering and also between the date of the initial registration statement and prior to effectiveness of the registration statement, provided, however, that we are not incorporating any information furnished under any of Item 2.02 or Item 7.01 of any current report on Form 8-K:

- (a) Our Annual Report on [Form 10-K/A](#) for the fiscal year ended December 31, 2023, filed with the SEC on May 30, 2024, including any further amendment(s) filed for the purposes of updating such report;
- (b) Our Definitive Proxy Statement on [Schedule 14A](#), filed with the SEC on April 29, 2024;
- (c) The description of our securities contained in [Exhibit 4.14](#) of our Annual Report on Form 10-K for the fiscal year ended December 31, 2023, filed with the SEC on March 21, 2024, 2024, including any further amendment or report filed for the purposes of updating such description;
- (d) Our Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2024, filed with the SEC on [May 13, 2024](#) and for the quarterly period ended June 30, 2024, filed with the SEC on [August 12, 2024](#); and
- (e) Our Current Reports on Form 8-K, filed with the SEC on [January 9, 2024](#), [February 15, 2024](#), [March 21, 2024](#), [June 13, 2024](#), [June 14, 2024](#), [June 24, 2024](#), [July 18, 2024](#), and [August 7, 2024](#).

Such documents are available through the SEC’s website on the Internet at <http://www.sec.gov>. These documents may also be accessed on our website at [https://abacूसlife.com/](https://abacუსlife.com/). Except as otherwise specifically incorporated by reference in this prospectus, information contained in, or accessible through, our website is not a part of this prospectus.

We will furnish without charge to you, upon written or oral request, a copy of any or all of the documents incorporated by reference by writing or telephoning us at the following address:

Abacus Life, Inc.
2101 Park Center Drive, Suite 200
Orlando, FL 32835
Attention: Abacus Life Investor Relations
investors@abacूसlife.com

Exhibits to the filings will not be sent, however, unless those exhibits have specifically been incorporated by reference in this prospectus or any accompanying prospectus supplement.

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Independent Auditors' Report

To the Board of Managers of the General Partner of

Carlisle Management Company S.C.A.
9, rue Sainte Zithe
L-2763 Luxembourg

Report on the Audit of the Annual Accounts

Opinion

We have audited the accompanying annual accounts of Carlisle Management Company S.C.A. (the Company), which comprise the balance sheets as of December 31, 2023 and 2022, and the related profit and loss accounts, statements of changes in capital and reserves, and statements of cash flows for the years then ended, and the related notes, which as described in note 2 to the annual accounts, have been prepared on the basis of Luxembourg legal and regulatory requirements relating to the preparation and presentation of the annual accounts in Luxembourg.

In our opinion, the accompanying annual accounts present fairly, in all material respects, the financial position of the Company as of December 31, 2023 and 2022, and the results of its operations and its cash flows for the years then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the annual accounts in Luxembourg.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the annual accounts section of our report. We are required to be independent of the Company and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matters

As discussed in Note 2 and 20, these annual accounts have been prepared by the Board of Managers of the General Partner in order to comply with the requirements of the U.S. Securities and Exchange Commission.

As discussed in Notes 2 and 20 to these annual accounts, the Board of Managers of the General Partner prepares its annual accounts in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the annual accounts in Luxembourg which differ from the U.S. generally accepted accounting principles.

Our opinion is not modified with respect to these matters.

Responsibilities of the Board of Managers of the General Partner for the Annual Accounts

The Board of Managers of the General Partner is responsible for the preparation and fair presentation of annual accounts in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the annual accounts in Luxembourg, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts, the Board of Managers of the General Partner is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for one year after the date that the annual accounts are issued.

Auditors' Responsibilities for the Audit of the Annual Accounts

Our objectives are to obtain reasonable assurance about whether the annual accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 annual accounts.

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 annual accounts, 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 annual accounts.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances⁶, 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 the Board of Managers of the General Partner, as well as evaluate the overall presentation of the annual accounts.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

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.

/s/ KPMG Audit S.à r.l.

City of Luxembourg

Luxembourg

October 18, 2024

Balance sheet for the year ended 31 December 2023

(expressed in EUR)

| ASSETS | Note | 2023 | 2022 |
|---|------|-------------------|-------------------|
| C. Fixed assets | | 6,123,364 | 4,528,651 |
| I. Intangible assets | | | |
| 2. Concessions, patents, licenses, trademarks and similar rights and assets, if they were | | | |
| a) acquired for valuable consideration and need to be amortized | 3 | 1,689,145 | 88,343 |
| II. Tangible assets | | | |
| 3. Other fixtures and fittings, tools and equipment | 4 | 1,740 | 8,340 |
| III. Financial assets | 5 | | |
| 5. Investments held as fixed assets | | 4,432,479 | 4,431,968 |
| D. Current assets | | 31,510,493 | 23,286,732 |
| II. Debtors | | | |
| 1. Trade debtors | | | |
| 1. a) becoming due and payable within one year | 6 | 6,235,561 | 5,737,070 |
| 1. b) becoming due and payable after more than one year | 6 | 12,790,612 | 9,660,369 |
| 3. Amounts owed by undertakings with which the undertaking is linked by virtue of participating interests | | | |
| 3. a) becoming due and payable within one year | 6 | 1,162,129 | 1,466 |
| 4. Other debtors | | | |
| 4. a) becoming due and payable within one year | 6 | 5,136,813 | 1,602,056 |
| III. Investments | | | |
| 3. Other investments | 7 | 3,268,839 | — |
| IV. Cash at bank and in hand | 8 | 2,916,539 | 6,285,771 |
| E. Prepayments | | — | 60,889 |
| TOTAL ASSETS | | <u>37,633,857</u> | <u>27,876,272</u> |

The accompanying notes form an integral part of the annual accounts.

Audited Annual Accounts
as of December 31, 2023 and 2022 and for the years ended December 31, 2023 and 2022

| CAPITAL, RESERVES AND LIABILITIES | Note | 2023 | 2022 |
|---|-------------|-------------------|-------------------|
| A. Capital and reserves | 9 | 16,794,995 | 11,433,261 |
| I. Subscribed capital | | 125,000 | 125,000 |
| IV. Reserves | | | |
| 1. Legal Reserve | | 12,500 | 12,500 |
| 4. Other reserves, including the fair value reserve | | | |
| a) other available reserves | | 3,324,000 | — |
| b) other non- available reserves | | 894,438 | 586,913 |
| V. Profit or loss brought forward | | 6,585,602 | 4,111,099 |
| VI. Profit or loss for the financial year | | 5,853,455 | 9,286,707 |
| VII. Interim dividends | | — | (2,688,958) |
| B. Provisions | 10 | 2,130,093 | 1,958,606 |
| 2. Provisions for taxation | | 2,130,093 | 1,958,606 |
| C. Creditors | 11 | 18,708,768 | 14,484,405 |
| 1. Debenture loans | | | |
| a) Convertible loans | | | |
| i) becoming due and payable within one year | | 1,035,640 | 1,016,293 |
| ii) becoming due and payable after more than one year | | 5,000,000 | 5,000,000 |
| 2. Amounts owed to credit institutions | | | |
| a) becoming due and payable within one year | | 3,679,936 | — |
| 4. Trade creditors | | | |
| 4.a) becoming due and payable within one year | | 3,197,558 | 3,653,180 |
| 4.b) becoming due and payable after one year | | 4,850,656 | 3,614,255 |
| 8. Other creditors | | | |
| a) Tax authorities | | 107,743 | 212,656 |
| c) Other creditors | | | |
| 8.c) i) becoming due and payable within one year | | 837,235 | 988,021 |
| TOTAL CAPITAL, RESERVES AND LIABILITIES | | 37,633,857 | 27,876,272 |

The accompanying notes form an integral part of the annual accounts.

Profit and loss account for the year ended 31 December 2023
(expressed in EUR)

| PROFIT AND LOSS ACCOUNT | Note | 2023 | 2022 |
|---|-----------|---------------------|---------------------|
| 1. Net turnover | 12 | 29,672,220 | 35,437,661 |
| 5. Raw materials and consumables and other external expenses | | (12,402,296) | (13,725,156) |
| a) Raw materials and consumables | | (33,322) | (37,267) |
| b) Other external expenses | 13 | (12,368,974) | (13,687,889) |
| 6. Staff costs | 14 | (5,071,921) | (6,000,783) |
| a) Wages and salaries | | (4,802,991) | (5,731,814) |
| b) Social security costs | | | |
| ii) other social security costs | | (268,930) | (268,969) |
| 7. Value adjustments | | (614,827) | (75,272) |
| a) in respect of formation expenses and of tangible and intangible fixed assets | | (614,827) | (75,272) |
| 8. Other operating expenses | 16 | (386,156) | (297,658) |
| 11. Other interest receivable and similar income | | 29,354 | 348,549 |
| b) other interest and similar income | | 29,354 | 348,549 |
| 14. Interest payable and similar expenses | | (4,419,948) | (4,541,006) |
| b) other interest and similar expenses | | (4,419,948) | (4,541,006) |
| 15. Tax on profit or loss | 17 | (866,182) | (1,275,622) |
| 16. Profit or loss after taxation | | 5,940,244 | 9,870,713 |
| 17. Other taxes not shown under items 1 to 16 | | (86,789) | (584,006) |
| 18. Profit or loss for the financial year | | 5,853,455 | 9,286,707 |

The accompanying notes form an integral part of the annual accounts.

Statement of cash flow for the year ended 31 December 2023
(expressed in EUR)

| | 2023 | 2022 |
|--|--------------------|--------------------|
| Operating activities | | |
| Profit after tax | 5,940,244 | 9,870,713 |
| Working capital adjustment | | |
| Decrease/(increase) in trade and other receivables | (8,324,153) | (4,971,614) |
| Decrease/(increase) in prepayment | 60,889 | (60,889) |
| (Decrease)/increase in trade and other payables | 525,080 | 58,352 |
| Amortization and Depreciation | 614,827 | 75,272 |
| Other taxes paid | (86,789) | (584,006) |
| (Decrease)/increase in tax accrual | 171,487 | 635,641 |
| Net cash flow (used in) from operating activities | (1,098,415) | 5,023,469 |
| Investing activities | | |
| Acquisition of shares in funds | (17,832) | (2,554,649) |
| Disposal of shares in funds | 17,321 | 2,550,205 |
| Purchase of assets | (2,209,029) | — |
| Acquisition bonds portfolio | (3,268,839) | — |
| Net cash flow (used in) from investing activities | (5,478,379) | (4,444) |
| Financing activities | | |
| Dividend payments | (491,722) | (3,579,461) |
| (Decrease)/increase in interest payables | 57,284 | (166,146) |
| (Decrease)/increase in loan received | 3,642,000 | — |
| Net cash flow (used in) from financing activities | 3,207,562 | (3,745,607) |
| Net (decrease)/increase in cash and cash equivalents | (3,369,232) | 1,273,418 |
| Cash and cash equivalents at the beginning of the year | 6,286,771 | 5,013,353 |
| Cash and cash equivalents at the end of the year | 2,917,539 | 6,286,771 |

Statement of change in capital and reserves for the year ended 31 December 2023

| | Share capital | Legal Reserve | Other Reserves | Profit or loss brought forward | Profit or loss for the financial year | Interim Dividends | Total |
|-----------------------------------|----------------|---------------|------------------|-----------------------------------|--|-------------------|-------------------|
| | EUR | EUR | EUR | EUR | EUR | EUR | EUR |
| As at 31 December 2022 | 125,000 | 12,500 | 586,913 | 4,111,099 | 9,286,707 | (2,688,958) | 11,433,261 |
| Movements for the year | — | — | 3,631,525 | (3,631,525) | — | — | — |
| Allocation of prior year's result | — | — | — | 9,286,707 | (9,286,707) | — | — |
| Dividend 2022 | — | — | — | (3,180,679) | — | — | (3,180,679) |
| Interim dividends 2022 | — | — | — | — | — | 2,688,958 | 2,688,958 |
| Result of the year | — | — | — | — | 5,853,455 | — | 5,853,455 |
| As at 31 December 2023 | 125,000 | 12,500 | 4,218,438 | 6,585,602 | 5,853,455 | — | 16,794,995 |

| | Share capital | Legal Reserve | Other Reserves | Profit or loss brought forward | Profit or loss for the financial year | Interim Dividends | Total |
|-----------------------------------|----------------|---------------|----------------|-----------------------------------|--|--------------------|-------------------|
| | EUR | EUR | EUR | EUR | EUR | EUR | EUR |
| As at 31 December 2021 | 125,000 | 12,500 | 434,788 | 1,779,397 | 5,445,207 | (2,070,878) | 5,726,014 |
| Movements for the year | — | — | 152,125 | (152,125) | — | — | — |
| Allocation of prior year's result | — | — | — | 5,445,207 | (5,445,207) | — | — |
| Interim dividend 2021 | — | — | — | (2,070,878) | — | 2,070,878 | — |
| Dividend 2021 | — | — | — | (890,502) | — | — | (890,502) |
| Interim dividends 2022 | — | — | — | — | — | (2,688,958) | (2,688,958) |
| Result of the year | — | — | — | — | 9,286,707 | — | 9,286,707 |
| As at 31 December 2022 | 125,000 | 12,500 | 586,913 | 4,111,099 | 9,286,707 | (2,688,958) | 11,433,261 |

Notes to the Annual Accounts

Note 1: General information

Carlisle Management Company S.C.A. was incorporated on 30 December 2008 and organised under the laws of Luxembourg as a Société en commandite par actions for an unlimited period. The registered office of the Company is established in 9, rue Sainte Zithe, L-2763 Luxembourg.

The Company's financial year starts on 1 January and ends on 31 December of each year.

The General Partner of the Company is Carlisle Investment Group S. à r.l., domiciled in Luxembourg. The Company is a Management Company under Chapter 16 of the Law of December 17, 2010 (as amended) on Undertakings for Collective Investment. The purpose of the Company is the collective portfolio management of one or several Luxembourg specialized investment funds. The Company may undertake any activity in Luxembourg and abroad relating to the investment management, administration and marketing of the funds.

The Company is registered as an AIFM under the Alternative Investment Fund Managers law of July 12, 2013, as amended, and as such manages the following funds:

- Luxembourg Life Fund FCP SIF
- Long Term Growth Fund SICAV RAIF
- Luxembourg Life Fund II FCP RAIF

Note 2: Summary of significant accounting policies

2.1 Basis of preparation

The annual accounts have been prepared on a going concern basis and in accordance with Luxembourg legal and regulatory requirements under the historical cost convention. Accounting policies and valuation rules are, besides the ones laid down by the Law of 19 December 2002 (as amended), determined and applied by the General Partner.

The preparation of the annual accounts requires the use of certain critical accounting estimates. It also requires the General Partner to exercise its judgement in the process of applying the accounting policies. Changes in assumptions may have a significant impact on the annual accounts in the period in which the assumptions changed. Management believes that the underlying assumptions are appropriate and that the annual accounts therefore present the financial position and results fairly.

The amount allocated to the reserve for net wealth tax which were shown as available reserve in the balance sheet as at December 31, 2022 have been reclassified to non-available reserve to ensure the comparability with the figures as at December 31, 2023.

2.2 Additional statements and notes

Based on article 26 (1) of the Law of 19 December 2002 (as amended), the General Partner has chosen to include two other statements, the Cash flow statement and the Statement of changes in capital and reserves, as well as related notes and disclosures within these annual accounts. This also includes Note 20 "Principal differences and Reconciliation between Luxembourg legal and regulatory requirements ("Lux GAAP") and United States Generally Accepted Accounting Principles ("U.S. GAAP")" that has been prepared in order to comply with the guidance set out in Item 17 to the SEC's Form 20-F.

The layout and captions of Balance sheet and Profit and loss account are fully prescribed by legal requirements for Lux GAAP.

There are no other sources of comprehensive income.

2.3 Statement of changes in capital and reserves

The Statement of changes in capital and reserves shows the movement of the Subscribed Capital as well as the Reserves for the Company regarding the years ending December 31, 2022 and December 31, 2023.

2.4 Cash Flow Statement

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits. The cash flows of the Company are prepared by using the indirect method.

2.5 Foreign currency translation

The Company's capital is expressed in EUR, rounded to the nearest EUR, and its accounting records are maintained in this currency.

Income and expenses expressed in currencies other than the reference currency are converted at the rate applicable on the transaction date.

Cash at bank and in hand is translated at the exchange rate effective at each reporting date and at the balance sheet date. Exchange losses and gains are recorded in the profit and loss account of the year.

Other assets and liabilities expressed in currencies other than EUR are translated into EUR at the exchange rate applicable on the acquisition date. At the balance sheet date, these assets remain recorded at historical exchange rates.

2.6 Intangible and tangible assets

Intangible and tangible assets are valued at purchase price including the expenses incidental thereto or at production cost, less cumulative depreciation amounts written off and value adjustments. These value adjustments are booked in case of permanent impairment in the value and are not continued if the reasons for which the value adjustments were made have ceased to apply. Amortisations are calculated on a straight-line basis over the estimated useful economic life.

2.7 Financial fixed assets

Shares in affiliated undertakings/participating interest/loan to these undertakings/securities held as fixed assets/other loans are valued at purchase price/nominal value (loans and claims) including the expenses incidental thereto.

In the case of durable depreciation in the value according to the General Partner, the value adjustments are made in respect of fixed assets, so that they are valued at the lowest figure to be attributed to them at the balance sheet date. These value adjustments are not continued if the reasons for which the value adjustments were made ceased to apply.

2.8 Debtors

Debts are valued at their nominal value. They are subject to value adjustments where their recovery is compromised. These value adjustments are not continued if the reasons for which the value adjustments were made have ceased to apply.

2.9 Other investments

Listed bonds are valued at the market value on the acquisition date, brokerage fees and subsequently accrued interest are booked in the profit and loss account.

2.10 Provisions

Provisions for taxation corresponding to the tax liability estimated by the Company for the financial years for which the tax return has not yet been filed are recorded under the caption "Provisions for taxation". The advance payments are shown in the assets of the balance sheet under the "Other debtors" item.

2.11 Creditors

Payables are recorded at their reimbursement value.

2.12 Deferred income

This liability includes income received during the accounting year that relates to a subsequent financial year.

2.13 Net turnover

Investment management and performance fees receivable are accrued on a monthly and quarterly basis and received monthly and quarterly in arrears respectively. Performance fees are accrued once the required hurdle rate has been achieved and will be received in line with the rules set out in the Private Placement Memorandum of the Funds.

Note 3: Intangible assets

Intangible assets consist of distribution rights and costs associated with projects that have a benefit to the Company for a period longer than one year which are capitalized and amortised as such.

| | 2023 | 2022 |
|---|------------------|------------------|
| Gross book value - opening balance | 430,492 | 430,492 |
| Additions | 2,209,029 | — |
| Accumulated amortization - opening balance | (342,149) | (275,006) |
| Charge for the year | (608,227) | (67,143) |
| Accumulated amortization - closing balance | (950,376) | (342,149) |
| Net book value - opening balance | 88,343 | 155,486 |
| Net book value - closing balance | 1,689,145 | 88,343 |

Intangible assets other than distribution rights are amortized over a period of 5 years which approximates their useful life, distribution rights are amortized over a period of 2.5 years which approximates their useful life.

The asset acquired during the period consisted of distribution rights held by a distributor.

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Note 4: Tangible assets

Tangible assets include other fixtures, fittings, tools and equipment. The movements for the year are as follows:

| | 2023 | 2022 |
|---|-----------------|-----------------|
| Gross book value - opening balance | 96,599 | 96,599 |
| Accumulated depreciation - opening balance | (88,259) | (80,130) |
| Charge of the year | (6,600) | (8,129) |
| Accumulated depreciation - closing balance | (94,859) | (88,259) |
| Net book value - opening balance | 8,340 | 16,469 |
| Net book value - closing balance | 1,740 | 8,340 |

The Tangible assets are amortized over a period of 10 years which approximates their useful life.

Note 5: Financial fixed assets

The financial fixed assets include investments held in the following related investment funds:

- Luxembourg Life Fund – Long Term Growth Fund 2021
- Luxembourg Life Fund – Absolute Return Fund I
- Luxembourg Life Fund II – Absolute Return Fund II
- Luxembourg Life Fund II – Absolute Return Fund III
- Luxembourg Life Fund II – Absolute Return Fund IV

The movements for Investment held as fixed assets for the year are as follows:

| | 2023 | 2022 |
|---|------------------|------------------|
| Gross book value - opening balance | 4,431,968 | 4,427,524 |
| Additions | 17,832 | 2,554,649 |
| Disposals | (17,321) | (2,550,205) |
| Gross book value – closing balance | 4,432,479 | 4,431,968 |
| Impairment | — | — |
| Net book value - closing balance | 4,432,479 | 4,431,968 |

As of 31 December 2023, the Board of Managers has concluded that the current decline in value in any individual investments is temporary in nature therefore no impairment was recorded. The estimated market value was EUR 4,462,168.

Note 6: Debtors

| | 2023 | 2022 |
|---|-------------------|-------------------|
| Trade debtors | 19,026,173 | 15,397,439 |
| - Luxembourg Life Fund - Long Term Growth Fund | 336,726 | 476,910 |
| - Luxembourg Life Fund - Long Term Growth Fund 2021 | 2,692,971 | 1,952,191 |
| - Long Term Growth Fund –compartment A | 23,908 | — |
| - Long Term Growth Fund – Air Life Fund II – Lux | 24,482 | — |
| - Luxembourg Life Fund - Absolute Return Fund I | 11,716,531 | 8,534,770 |
| - Luxembourg Life Fund II – Absolute Return Fund II | 1,762,087 | 1,780,510 |
| - Luxembourg Life Fund II – Absolute Return Fund III | 2,387,694 | 2,500,392 |
| - Luxembourg Life Fund II – Absolute Return Fund IV | 81,774 | 61,915 |
| - Others | — | 90,751 |
| Amounts owed by undertakings by virtue of participating interest | 1,162,129 | 1,466 |
| Other debtors | 5,136,813 | 1,602,056 |
| - Advances to Direct Tax Authorities (ACD) | 1,316,632 | 1,590,048 |
| - Shareholders advances | 3,641,000 | — |
| - Miscellaneous receivables | 179,181 | 12,008 |
| Total | 25,325,115 | 17,000,961 |

The advances and loans granted to the shareholders of the Company amounted to EUR 3,641,000 as at 31 December 2023 (2022: nil) are shown in in the caption other debtors.

Receivable from tax authorities are composed of advance for Municipal Business Tax amounting to EUR 354,632 (2022 EUR 428,648) and advance for Corporate income tax amounting to EUR 962,000 (2022: 1,161,400).

| 31 December 2023 Trade debtors | Due within one year | Due after more than one year |
|--|---------------------|------------------------------|
| - Luxembourg Life Fund - Long Term Growth Fund | 336,726 | — |
| - Luxembourg Life Fund - Long Term Growth Fund 2021 | 2,692,971 | — |
| - Long Term Growth Fund Compartment A | 23,908 | — |
| - Long Term Growth Fund – Air Life Fund II – Lux | 21,618 | 2,865 |
| - Luxembourg Life Fund - Absolute Return Fund I | 873,796 | 10,842,735 |
| - Luxembourg Life Fund II – Absolute Return Fund II | 807,327 | 954,760 |
| - Luxembourg Life Fund II – Absolute Return Fund III | 1,397,441 | 990,252 |
| - Luxembourg Life Fund II – Absolute Return Fund IV | 81,774 | — |
| Total | 6,235,561 | 12,790,612 |

The Company receives performance fees that are due from the closed end Funds when they are actually paid which is expected to be in more than one year. This amounted to EUR 12,790,612 (2022: EUR 9,660,369). This amount consisted of the full amount of Trade Debtors becoming due and payable after more than one year.

Note 6 Debtors (continued)

| 2022 Trade debtors | Due within one year | Due after more than one year |
|--|---------------------|------------------------------|
| Luxembourg Life Fund - Long Term Growth Fund | 476,910 | — |
| Luxembourg Life Fund - Long Term Growth Fund 2021 | 1,952,191 | — |
| Long Term Growth Fund - A | — | — |
| Long Term Growth Fund – Air Life Fund II – Lux | — | — |
| Luxembourg Life Fund - Absolute Return Fund I | 885,489 | 7,649,281 |
| Luxembourg Life Fund II – Absolute Return Fund II | 831,715 | 948,795 |
| Luxembourg Life Fund II – Absolute Return Fund III | 1,510,137 | 990,255 |
| Luxembourg Life Fund II – Absolute Return Fund IV | 61,915 | — |
| Other debtors | 18,714 | 72,037 |
| Total | 5,737,070 | 9,660,369 |

Note 7: Other Investments

Other investments are composed of premium listed corporate bonds, accrued interest amounting to EUR 47,391 (2022: Nil) are shown in the caption Other debtors.

Note 8: Cash at Bank and in hand

This caption includes a guarantee amounting to EUR 114,595 (2022: 75,794) which is used as a rent deposit and considered restricted cash.

Note 9: Capital and Reserves

9.1 Subscribed Capital

As at 31 December 2023, 31 December 2022 and 1 January 2022

The share capital of the Company is set at one hundred twenty-five thousand euros (EUR 125,000) fully paid represented by:

- One thousand (1,000) General Partner’s Shares with a nominal value of (1) euro each which participate fully in the profits of the Company;
- One hundred eleven thousand four hundred ninety-seven (111,497) Ordinary Shares with a nominal value of one (1) euro each which participate fully in the profits of the Company;
- Three (3) Cumulative Preferred Shares with a nominal value of one (1) euro each which receive a cumulative preferred return in an amount determined by the General Partner; and
- Twelve thousand five hundred (12,500) Preferred Shares with a nominal value of one (1) euro each which receive a 16% share of gross revenues on an annual basis which is netted against with the receipts of the CoCo Bonds and participate 40% in the capital in the event of an Exit Event as governed by the Shareholders Agreement.

9.2 Legal Reserve

Under Luxembourg law, the Company is required to transfer 5% of its annual net profit to a reserve account from which no distribution must be made. This requirement is fully satisfied when the reserve has reached 10% of the Company’s subscribed Capital. The Company has met the required reserve.

9.3 Other available reserve

The available reserve is composed of the cumulative preferred return payable to the holders of the Cumulative Preferred Shares.

Note 10: Provisions

Tax provisions are composed of Provisions for corporate income tax, provisions for municipal business tax and provision for net wealth tax.

| | 2023 | 2022 |
|--------------------|------------------|------------------|
| Tax provision 2022 | 1,266,619 | 691,987 |
| Tax provision 2023 | 863,474 | 1,266,619 |
| Total | 2,130,093 | 1,958,606 |

Note 11: Creditors

| | Within one year | After more than one year | 2023 | 2022 |
|-------------------------------------|------------------|--------------------------|-------------------|-------------------|
| Convertible debenture loans | 1,035,640 | 5,000,000 | 6,035,640 | 6,016,293 |
| Amounts owed to credit institutions | 3,679,936 | — | 3,679,936 | — |
| Trade creditors | 3,242,983 | 4,850,656 | 8,093,639 | 7,267,435 |
| Other creditors | 791,810 | — | 791,810 | 988,021 |
| Tax authorities | 107,743 | — | 107,743 | 212,656 |
| Total | 8,858,112 | 9,850,656 | 18,708,768 | 14,484,405 |

11.1 Convertible debenture loans

The Company issued 5,000,000 (five million) contingent convertible debenture (“CoCo”) bonds with a par value of EUR 1 (one EUR) on 2 May 2019. The bonds have an interest rate equal to 16% (sixteen percent) of the gross revenues, payable on a quarterly basis and are in registered form. The first interest payment date was 31 March 2019. The maturity date falls twenty five (25) years after the first issue date. In case of Conversion Event triggered by an Exit, the holder will have five (5) Business Days upon receipt of a Conversion Notice to inform the Company in accordance with the provisions of clause 15 whether it wishes to exercise its right to convert to CoCo Bonds into the Conversion Shares or not. For the avoidance of doubt, the Holder will have no such option in any other Conversion Event. The CoCo Bonds are transferable only in accordance with the terms and subject to the conditions of the Shareholder Agreements. The CoCo Bonds constitute unsecured and subordinated obligations of the Company, ranking pari passu among themselves and pari passu with all other subordinated debts of the Company.

11.2 Amounts owed to credit institutions

Amounts owed to credit institutions consist in a short term loan amounting to EUR 3,642,000 (2022: EUR nil) and accrued interest thereon amounting to EUR 37,936 (2022: EUR nil). This loan is secured by the portfolio of bonds with a value of EUR 3,268,839 and EUR 526,250 cash deposit. The loan is a 3 month bearing interest at the market rates.

11.3 Other

Trade creditors consist mainly of amounts payable to suppliers and introducers of the Luxembourg Life Fund and Luxembourg Life Fund II and amount to EUR 8,093,639 (2022: EUR 7,267,435).

Other creditors consist mainly dividends payable.

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Note 12: Net Turnover

Net turnover consists of revenue from management fees and performance fees

| | 2023 | 2022 |
|--|-------------------|-------------------|
| Management Fees | 26,294,468 | 28,359,399 |
| Net change in Unrealised foreign exchange gain on Management Fees | — | 3,006,587 |
| Performance Fees | 3,377,752 | 4,031,068 |
| Net change in Unrealised foreign exchange gain on Performance Fees | — | 15,483 |
| Redemption Fees | — | 3,603 |
| Marketing Advisory Fees | — | 21,521 |
| Total | 29,672,220 | 35,437,661 |

The Company receives management fees for the management of the Funds. The management fee is based on the Net Asset Value of the funds and varies from 0.25% to 2.00%.

Performance fees are calculated based on the performance of the individual share classes of the funds. A hurdle rate of 6% or 8% is used for the calculation of performance fees, depending on the specific fund.

Note 13: Other external expenses

Other external charges are presented as follows:

| | 2023 | 2022 |
|---|-------------------|-------------------|
| Retrocessions fees | 9,172,492 | 10,545,338 |
| Net change in Unrealised foreign exchange loss on Retrocession fees | — | 1,196,392 |
| Commissions and professional fees | 1,662,796 | 675,649 |
| Other Charges | 1,322,857 | 1,187,449 |
| Audit fees | 210,829 | 83,061 |
| Total | 12,368,974 | 13,687,889 |

The Company has entered into agreements with various parties to introduce new investors into the funds. The Company has agreed by way of agreement to share a portion of its management and performance fees with these introducers as retrocession fees.

Note 14: Staff

Staff costs are as follows:

| | 2023 | 2022 |
|--|------------------|------------------|
| Salaries and wages | 4,802,991 | 5,731,814 |
| Social security on salaries and wages | 247,263 | 248,535 |
| Supplementary social security bonuses and others | 21,667 | 20,434 |
| Total | 5,071,921 | 6,000,783 |

The average number of staff during the financial year is as follows:

| Category | 2023 | 2022 |
|--------------|-----------|-----------|
| Employees | 19 | 17 |
| Management | 3 | 3 |
| Total | 22 | 20 |

Note 15: Emoluments granted to the members of the Management and Supervisory Bodies and commitments arising from or entered in respect of retirement pensions for former members of those bodies.

The emoluments paid to the members of the Management are included in the staff costs presented in the profit and loss account.

The emoluments granted to the members of the Supervisory Board amount to EUR 84,000 (2022: EUR 72,000) and are included in the external expenses in the profit and loss account.

There is no commitment arising from or entered in respect of retirement pensions for former members of Management and/ or Supervisory Board in that capacity of the Company.

Note 16: Other operating expenses

Other operating expenses are mainly composed of:

| | 2023 | 2022 |
|--------------------|----------------|----------------|
| Software Licenses | 130,277 | 119,044 |
| Non-Deductible VAT | 256,350 | 178,614 |
| Others | (471) | — |
| Total | 386,156 | 297,658 |

Note 17: Tax on Profit or Loss

A provision of EUR 630,638 (2022: EUR 924,671) for Corporate Income Tax and EUR 232,837 (2022: EUR 341,948) for Municipal Business Tax was recorded during the year ended 31 December 2023. The applicable rates (statutory and effective) on the taxable profit are 18.19% (2022: 18.19%) for Corporate Income Tax and 6.75% (2022: 6.75%) for Municipal Business Tax.

| | 2023 | 2022 |
|---------------------------------|----------------|------------------|
| Corporate Income Tax (CIT) | 630,638 | 924,671 |
| Municipal Business Tax (MBT) | 232,837 | 341,948 |
| CIT and MBT from previous years | 2,707 | 9,003 |
| Total | 866,182 | 1,275,622 |

Note 18: Related Party Transactions

On 2 May 2019, the Company issued the CoCo Bonds described in note 11.1, these bonds were subscribed by Carlisle Acquisition Vehicle LLC. The interest paid during the year amounted to EUR 4,216,835 (2022: EUR 4,541,006).

Due to this, on 13 March 2019, the Company entered into an introduction agreement and a marketing advisory agreement with a company (the “Related Distributor”) directly related to the Company’s main shareholder. The Related Distributor will receive retrocession fees and a marketing fees related to these investments into the Long Term Growth Fund, the Absolute Return Fund II, the Absolute Return Fund III, the Absolute Return Fund IV and Short-Term Monetization placed from this account.

Note 19: Subsequent event

During the year 2024, the shareholders of Carlisle Management entered into an agreement to sell 100% of the shares of the Company to Abacus Life, Inc. (“Abacus”) (NASDAQ: ABL), a leading buyer of life insurance policies and vertically integrated alternative asset manager specializing in specialty insurance products. The transaction will provide a myriad of potential opportunities and synergies that will be available to the funds managed by the Company, the Company, its shareholders, and employees. This transaction is subject to the approval by the CSSF.

Note 20: Principal Differences and Reconciliation between Lux GAAP and U.S. GAAP

The following information is provided following the guidance set out in Item 17 to the SEC's Form 20-F, which establishes the requirements for reconciliations between another comprehensive basis of accounting and US GAAP. The item 17 reconciliation footnote starts with the Lux GAAP financial statements, which together with the subsequent application of consolidation principles and preparation of the cash flow statements are deemed to be a comprehensive basis of accounting.

The principal differences between Lux GAAP and U.S. GAAP that affect the **profit and loss account and capital and reserves** of the Company relate to the accounting treatment of the following items:

Fair value of available for sale debt securities

The Company accounts for its debt securities on a cost basis. Under U.S. GAAP, *ASC 320 Investments—Debt Securities*, investments where management does not have the positive intent and ability to hold the securities to maturity are accounted for on a fair value basis, and classified as Available for Sales (“AFS”) with fair value changes going through Other Comprehensive Income (“OCI”).

Fair value of investments in the funds

The Company accounts for its investments held in the Funds on a cost basis. Under U.S. GAAP, *ASC 321 Investments — Equity Securities*, these investments are accounted for under a fair value model using Net Asset Value (“NAV”) as a practical expedient with changes going through net income.

Capitalized reorganization costs

The Company accounts for its reorganization costs as intangible assets and are being amortized over a period of 5 years. Under US GAAP, *ASC 350 Intangibles—Goodwill and Other*, such expenses do not meet the criteria for capitalization and are expensed to the profit and loss as incurred.

Income taxes

Deferred tax assets and liabilities are recognized for tax effects of the other U.S. GAAP adjustments mentioned above.

All adjustments are shown on a gross basis, and the income tax impact has been captured under the Income taxes adjustment line.

Reconciliation of Lux GAAP to U.S. GAAP

A reconciliation of the reported Profit and Loss and Capital and Reserves to U.S. GAAP is presented in accordance with the format stated for Item 17 in Form 20-F.

The next tables illustrate the information required by Rule 3-05 and Item 17 of Form 20-F and is based on the explanation of differences between Lux GAAP and U.S. GAAP described previously:

Audited Annual Accounts
as of December 31, 2023 and 2022 and for the years ended December 31, 2023 and 2022

Reconciliation of Net Income

| | 2023 | 2022 |
|--|------------------|------------------|
| | EUR | EUR |
| Profit or (Loss) Under Lux GAAP | 5,853,455 | 9,286,707 |
| Fair value of AFS debt securities: | | |
| Unrealized gain/(loss) | — | — |
| Fair value of investments in the funds: | | |
| Unrealized gain/(loss) | (279,162) | 72,909 |
| Capitalized reorganization costs: | | |
| Amortization expense reversal | 58,895 | 58,895 |
| Recognition of reorganization expenses | — | — |
| Income taxes: | | |
| Deferred tax effect of other US. GAAP adjustments: | | |
| Fair value of AFS debt securities | — | — |
| Fair value of investments in the funds | 69,623 | (18,184) |
| Capitalized reorganization costs | (14,688) | (14,688) |
| Profit or (Loss) Under U.S. GAAP | 5,688,123 | 9,385,639 |

Reconciliation of Capital and Reserves

| | 2023 | 2022 |
|--|-------------------|-------------------|
| | EUR | EUR |
| Capital and Reserves Under Lux GAAP | 16,794,995 | 11,433,261 |
| Fair value of AFS debt securities: | | |
| Unrealized gain/(loss) | 69,646 | — |
| Fair value of investments in the funds: | | |
| Unrealized gain/(loss) | 168,949 | 448,111 |
| Capitalized reorganization costs: | | |
| Amortization expense reversal | 265,028 | 206,133 |
| Recognition of reorganization expenses | (294,476) | (294,476) |
| Income taxes: | | |
| Deferred tax effect of other US. GAAP adjustments: | | |
| Fair value of AFS debt securities | (17,370) | — |
| Fair value of investments in the funds | (42,135) | (111,759) |
| Capitalized reorganization costs | 7,344 | 22,033 |
| Capital and Reserves Under U.S. GAAP | 16,951,981 | 11,703,303 |

Unaudited Interim Accounts
for the six months ended June 30, 2024 and 2023

Interim (Unaudited) Balance sheet as at 30 June 2024

(expressed in EUR)

| ASSETS | Notes | 30 June 2024 | 31 December 2023 |
|---|----------|-------------------|-------------------|
| C. Fixed assets | 3 | 5,629,639 | 6,123,364 |
| I. Intangible assets | | | |
| 2. Concessions, patents, licences, trademarks and similar rights and assets, if they were | | | |
| a) acquired for valuable consideration and need to be amortized | | 1,217,891 | 1,689,479 |
| II. Tangible assets | | | |
| 3. Other fixtures and fittings, tools and equipment | 4 | — | 1,740 |
| III. Financial assets | | | |
| 5. Investments held as fixed assets | 5 | 4,411,748 | 4,432,234 |
| D. Current assets | | 35,959,210 | 31,510,493 |
| II. Debtors | 6 | | |
| 1. Trade debtors | | | |
| 1. a) becoming due and payable within one year | 6 | 5,454,700 | 6,235,561 |
| 1. b) becoming due and payable after one year | | 12,790,494 | 12,790,612 |
| 3. Amounts owed by undertakings with which the undertaking is linked by virtue of participating interests | | | |
| 3. a) becoming due and payable within one year | 6 | 1,607,928 | 1,162,129 |
| 4. Other debtors | | | |
| 4. a) becoming due and payable within one year | 6 | 6,845,693 | 5,136,813 |
| III. Investments | | | |
| 3. Other investments | 7 | 4,549,854 | 3,268,839 |
| IV. Cash at bank and in hand | 8 | 4,710,541 | 2,916,539 |
| E. Prepayments | | — | — |
| TOTAL ASSETS | | 41,588,849 | 37,633,857 |

The notes form an integral part of the interim accounts

Unaudited Interim Accounts
for the six months ended June 30, 2024 and 2023

| CAPITAL, RESERVES AND LIABILITIES | Notes | 30 June 2024 | 31 December 2023 |
|---|-----------|-------------------|-------------------|
| A. Capital and reserves | 9 | 18,571,489 | 16,794,995 |
| I. Subscribed capital | 9.1 | 125,000 | 125,000 |
| IV. Reserves | | | |
| 1. Legal Reserve | 9.2 | 12,500 | 12,500 |
| 4. Other reserves, including the fair value reserve | | | |
| a) other available reserves | 9.3 | 3,324,000 | 3,324,000 |
| b) other non- available reserves | | 894,438 | 894,438 |
| V. Profit or loss brought forward | | 12,439,058 | 6,585,602 |
| VI. Profit or loss for the financial year | | 1,776,493 | 5,853,455 |
| B. Provisions | 10 | 1,505,983 | 2,130,093 |
| 2. Provisions for taxation | | 1,505,983 | 2,130,093 |
| C. Creditors | | 21,511,376 | 18,708,768 |
| 1. Debenture loans | | | |
| a) Convertible loans | | | |
| i) becoming due and payable within one year | 11.1 | 2,048,447 | 1,035,640 |
| ii) becoming due and payable after more than one year | 11.1 | 5,000,000 | 5,000,000 |
| 2. Amounts owed to credit institutions | | | |
| a) becoming due and payable within one year | 11.2 | 5,351,767 | 3,679,936 |
| 4. Trade creditors | | | |
| 4.a) becoming due and payable within one year | 11.3 | 2,926,869 | 3,197,558 |
| 4.b) becoming due and payable after one year | 11.3 | 4,959,097 | 4,850,656 |
| 8. Other creditors | | | |
| a) Tax authorities | 11.3 | 163,362 | 107,743 |
| c) Other creditors | | | |
| 8.c)i) becoming due and payable within one year | 11.3 | 1,061,834 | 837,235 |
| TOTAL CAPITAL, RESERVES AND LIABILITIES | | 41,588,848 | 37,633,857 |

The notes form an integral part of the interim accounts

Unaudited Interim Accounts
for the six months ended June 30, 2024 and 2023

Interim (Unaudited) Profit and loss account for the period ended 30 June 2024

(expressed in EUR)

| INTERIM PROFIT AND LOSS ACCOUNT | Notes | 30 June 2024 | 30 June 2023 |
|---|-------|--------------------|--------------------|
| 1. Net turnover | 12 | 12,749,036 | 16,669,793 |
| 5. Raw materials and consumables and other external expenses | 13 | (5,142,802) | (7,104,668) |
| a) Raw materials and consumables | | (8,916) | (17,138) |
| b) Other external expenses | | (5,133,886) | (7,087,530) |
| 6. Staff costs | 14 | (2,519,076) | (3,321,554) |
| a) Wages and salaries | | (2,386,732) | (3,184,425) |
| b) Social security costs | | | |
| ii) other social security costs | | (132,344) | (137,129) |
| 7. Value adjustments | 3-4 | (472,994) | (140,781) |
| a) in respect of formation expenses and of tangible and intangible fixed assets | | (472,994) | (140,781) |
| 8. Other operating expenses | 16 | (208,621) | (174,394) |
| 11. Other interest receivable and similar income | | 326,590 | (112,658) |
| b) other interest and similar income | | 326,590 | (112,658) |
| 14. Interest payable and similar expenses | | (2,151,899) | (2,131,221) |
| b) other interest and similar expenses | | (2,151,899) | (2,131,221) |
| 15. Tax on profit or loss | 17 | (779,741) | (667,707) |
| 16. Profit or loss after taxation | | 1,800,493 | 3,016,810 |
| 17. Other taxes not shown under items 1 to 16 | 17 | (24,000) | — |
| 18. Profit or loss for the financial year | | 1,776,493 | 3,016,810 |

The notes form an integral part of the interim accounts

Unaudited Interim Accounts
for the six months ended June 30, 2024 and 2023

Interim (Unaudited) cash flow statement for the period ended 30 June 2024

(expressed in EUR)

| | 30 June 2024 | 30 June 2023 |
|---|--------------------|--------------------|
| Operating activities | | |
| Profit after tax | 1,800,493 | 3,016,810 |
| Working capital adjustment | | |
| Decrease/(increase) in trade and other receivables | (1,373,700) | (5,071,106) |
| Decrease/(increase) in prepayment | — | (22,894) |
| (Decrease)/increase in trade and other payables | 117,971 | 1,172,153 |
| Amortizations and depreciations | 472,994 | 140,781 |
| Other tax paid | (24,000) | — |
| (Decrease)/increase in tax accrual | (624,110) | (26,988) |
| Net cash flow (used in) from operating activities | 369,648 | (791,243) |
| Investing activities | | |
| Acquisition of shares in funds | — | — |
| Disposal of shares in funds | 20,731 | — |
| Impairment | — | (265) |
| Purchase of assets | — | (2,209,029) |
| Acquisition bonds portfolio | (1,281,015) | (2,278,766) |
| Net cash flow (used in) from investing activities | (1,260,284) | (4,488,060) |
| Financing activities | | |
| (Decrease)/increase in interest payables | 1,060,638 | 33,748 |
| (Decrease)/increase in loan received | 1,624,000 | 2,480,011 |
| Net cash flow (used in) from financing activities | 2,684,638 | 2,513,759 |
| Net (decrease)/increase in cash and cash equivalents | 1,794,002 | (2,765,544) |
| Cash and cash equivalents at the beginning of the year | 2,916,539 | 6,285,771 |
| Cash and cash equivalents at the end of the year | 4,710,541 | 3,520,227 |

Unaudited Interim Accounts
for the six months ended June 30, 2024 and 2023

Interim (Unaudited) statement of capital and reserves for the period ended 30 June 2024

(expressed in EUR)

| | Share capital | Legal Reserve | Other Reserves | Profit or loss brought forward | Profit or loss for the financial period | Interim Dividends | Total |
|-----------------------------------|----------------|---------------|------------------|-----------------------------------|---|-------------------|-------------------|
| | EUR | EUR | EUR | EUR | EUR | EUR | EUR |
| As at 31 December 2023 | 125,000 | 12,500 | 4,218,438 | 6,585,603 | 5,853,455 | — | 16,794,996 |
| Movements for the year | — | — | — | 5,853,455 | (5,853,455) | — | — |
| Allocation of prior year's result | — | — | — | — | — | — | — |
| Result of the period | — | — | — | — | 1,776,493 | — | 1,776,493 |
| (As at 30 June 2024) | 125,000 | 12,500 | 4,218,438 | 12,439,058 | 1,776,493 | — | 18,571,489 |

| | Share capital | Legal Reserve | Other Reserves | Profit or loss brought forward | Profit or loss for the financial period | Interim Dividends | Total |
|-----------------------------------|----------------|---------------|----------------|-----------------------------------|---|--------------------|-------------------|
| | EUR | EUR | EUR | EUR | EUR | EUR | EUR |
| As at 31 December 2022 | 125,000 | 12,500 | 586,913 | 4,111,099 | 9,286,707 | (2,688,958) | 11,433,261 |
| Movements for the year | — | — | — | — | — | — | — |
| Allocation of prior year's result | — | — | — | 9,286,707 | (9,286,707) | — | — |
| Result of the period | — | — | — | — | 3,016,810 | — | 3,016,810 |
| As at 30 June 2023 | 125,000 | 12,500 | 586,913 | 13,397,806 | 3,016,810 | (2,688,956) | 14,450,071 |

Notes to the Interim (Unaudited) Accounts

Note 1: General information

Carlisle Management Company S.C.A. was incorporated on 30 December 2008 and organised under the laws of Luxembourg as a Société en commandite par actions for an unlimited period. The registered office of the Company is established in 9, rue Sainte Zithe, L-2763 Luxembourg.

The Company's financial year starts on 1 January and ends on 31 December of each year.

The General Partner of the Company is Carlisle Investment Group S. à r.l., domiciled in Luxembourg. The Company is a Management Company under Chapter 16 of the Law of December 17, 2010 (as amended) on Undertakings for Collective Investment. The purpose of the Company is the collective portfolio management of one or several Luxembourg specialized investment funds. The Company may undertake any activity in Luxembourg and abroad relating to the investment management, administration and marketing of the funds.

The Company is registered as an AIFM under the Alternative Investment Fund Managers law of July 12, 2013, as amended, and as such manages the following funds:

- Luxembourg Life Fund FCP SIF
- Long Term Growth Fund SICAV RAIF
- Luxembourg Life Fund II FCP RAIF

Note 2: Summary of significant accounting policies

2.1 Basis of preparation

The annual accounts have been prepared on a going concern basis and in accordance with Luxembourg legal and regulatory requirements under the historical cost convention. Accounting policies and valuation rules are, besides the ones laid down by the Law of 19 December 2002 (as amended), determined and applied by the General Partner.

The preparation of the annual accounts requires the use of certain critical accounting estimates. It also requires the General Partner to exercise its judgement in the process of applying the accounting policies. Changes in assumptions may have a significant impact on the annual accounts in the period in which the assumptions changed. Management believes that the underlying assumptions are appropriate and that the annual accounts therefore present the financial position and results fairly.

The amount allocated to the reserve for net wealth tax which were shown as available reserve in the balance sheet as at December 31, 2022 have been reclassified to non-available reserve to ensure the comparability with the figures as at December 31, 2023.

2.2 Additional statements and notes

Based on article 26 (1) of the Law of 19 December 2002 (as amended), the General Partner has chosen to include two other statements, the Cash flow statement and the Statement of changes in capital and reserves, as well as related notes and disclosures within these interim accounts. This also includes Note 20 "Principal differences and Reconciliation between Luxembourg legal and regulatory requirements ("Lux GAAP") and United States Generally Accepted Accounting Principles ("U.S. GAAP")" that has been prepared in order to comply with the guidance set out in Item 17 to the SEC's Form 20-F.

The layout and captions of Balance sheet and Profit and loss account are fully prescribed by legal requirements for Lux GAAP.

There are no other sources of comprehensive income.

2.3 Statement of changes in capital and reserves

The Statement of changes in capital and reserves shows the movement of the Subscribed Capital as well as the Reserves for the Company regarding the years ending December 31, 2022 and December 31, 2023.

2.4 Cash Flow Statement

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits. The cash flows of the Company are prepared by using the indirect method.

2.5 Foreign currency translation

The Company's capital is expressed in EUR, rounded to the nearest EUR, and its accounting records are maintained in this currency.

Income and expenses expressed in currencies other than the reference currency are converted at the rate applicable on the transaction date.

Cash at bank and in hand is translated at the exchange rate effective at each reporting date and at the balance sheet date. Exchange losses and gains are recorded in the profit and loss account of the year.

Other assets and liabilities expressed in currencies other than EUR are translated into EUR at the exchange rate applicable on the acquisition date. At the balance sheet date, these assets remain recorded at historical exchange rates.

2.6 Intangible and tangible assets

Intangible and tangible assets are valued at purchase price including the expenses incidental thereto or at production cost, less cumulative depreciation amounts written off and value adjustments. These value adjustments are booked in case of permanent impairment in the value and are not continued if the reasons for which the value adjustments were made have ceased to apply. Amortisations are calculated on a straight-line basis over the estimated useful economic life.

2.7 Financial fixed assets

Shares in affiliated undertakings/participating interest/loan to these undertakings/securities held as fixed assets/other loans are valued at purchase price/nominal value (loans and claims) including the expenses incidental thereto.

In the case of durable depreciation in the value according to the General Partner, the value adjustments are made in respect of fixed assets, so that they are valued at the lowest figure to be attributed to them at the balance sheet date. These value adjustments are not continued if the reasons for which the value adjustments were made ceased to apply.

2.8 Debtors

Debts are valued at their nominal value. They are subject to value adjustments where their recovery is compromised. These value adjustments are not continued if the reasons for which the value adjustments were made have ceased to apply.

2.9 Other investments

Listed bonds are valued at the market value on the acquisition date, brokerage fees and subsequently accrued interest are booked in the profit and loss account.

Unaudited Interim Accounts
for the six months ended June 30, 2024 and 2023

2.10 Provisions

Provisions for taxation corresponding to the tax liability estimated by the Company for the financial years for which the tax return has not yet been filed are recorded under the caption "Provisions for taxation". The advance payments are shown in the assets of the balance sheet under the "Other debtors" item.

2.11 Creditors

Payables are recorded at their reimbursement value.

2.12 Deferred income

This liability includes income received during the accounting year that relates to a subsequent financial year.

2.13 Net turnover

Investment management and performance fees receivable are accrued on a monthly and quarterly basis and received monthly and quarterly in arrears respectively. Performance fees are accrued once the required hurdle rate has been achieved and will be received in line with the rules set out in the Private Placement Memorandum of the Funds.

Note 3: Intangible assets

Intangible assets consist of costs associated with projects that have a benefit to the Company for a period longer than one year which are capitalized and amortised as such.

| | 30 June 2024 | 31 December 2023 |
|---|--------------------|------------------|
| Gross book value - opening balance | 2,639,521 | 430,492 |
| Additions | — | 2,209,029 |
| Accumulated amortization - opening balance | (950,376) | (342,149) |
| Charge for the period | (471,254) | (608,227) |
| Accumulated amortization- closing balance | (1,421,630) | (950,376) |
| Net book value - opening balance | 2,160,398 | 88,843 |
| Net book value – closing balance | 1,217,891 | 1,689,145 |

Intangible assets other than distribution rights are amortized over a period of 5 years which approximates their useful life, distribution rights are amortized over a period of 2.5 years which approximates their useful life.

The asset acquired during the year 2023 consisted in the actual value distribution rights held by a distributor.

Note 4: Tangible assets

Tangible assets include other fixtures, fittings, tools and equipment. The movements for the period are as follows:

| | 30 June 2024 | 31 December 2023 |
|---|-----------------|------------------|
| Gross book value – opening balance | 96,599 | 96,599 |
| Accumulated depreciation – opening balance | (94,859) | (88,259) |
| Charge for the period | (1,740) | (6,600) |
| Accumulated depreciation – closing balance | (96,599) | (94,859) |
| Net book value – opening balance | 1,740 | 8,340 |
| Net book value – closing balance | — | 1,740 |

Unaudited Interim Accounts
for the six months ended June 30, 2024 and 2023

The Tangible assets are amortized over a period of 10 years which approximates their useful life.

Note 5: Financial fixed assets

The financial fixed assets include investments held in the following related investment funds:

- Luxembourg Life Fund – Long Term Growth Fund 2021
- Luxembourg Life Fund – Absolute Return Fund I
- Luxembourg Life Fund II – Absolute Return Fund II
- Luxembourg Life Fund II – Absolute Return Fund III
- Luxembourg Life Fund II – Absolute Return Fund IV

The movements for Investment held as fixed assets for the period are as follows:

| | 30 June 2024 | 31 December 2023 |
|---|------------------|------------------|
| Gross book value - opening balance | 4,432,479 | 4,431,968 |
| Additions | — | 17,832 |
| Disposals | (20,396) | (17,321) |
| Gross book value – closing balance | 4,412,083 | 4,431,968 |
| Impairment | (334) | — |
| Net book value closing balance | 4,411,749 | 4,432,479 |

Note 6: Debtors

| | 30 June 2024 | 31 December 2023 |
|---|-------------------|-------------------|
| Trades debtors | 18,245,193 | 19,026,173 |
| - Luxembourg Life Fund - Long Term Growth Fund | 312,179 | 336,726 |
| - Luxembourg Life Fund - Long Term Growth Fund 2021 | 1,695,869 | 2,692,971 |
| - Long Term Growth Fund –compartment A | 15,066 | 23,908 |
| - Long Term Growth Fund – Air Life Fund II – Lux | 5,443 | 24,482 |
| - Luxembourg Life Fund - Absolute Return Fund I | 11,939,780 | 11,716,531 |
| - Luxembourg Life Fund II – Absolute Return Fund II | 1,792,084 | 1,762,087 |
| - Luxembourg Life Fund II – Absolute Return Fund III | 2,397,979 | 2,837,694 |
| - Luxembourg Life Fund II – Absolute Return Fund IV | 86,793 | 81,774 |
| - Others | — | — |
| Amounts owed by undertakings by virtue of participating interest | 1,607,928 | 1,162,129 |
| Other debtors | 6,845,693 | 5,136,813 |
| - Advances to Direct Tax Authorities (ACD) | 1,267,250 | 1,316,632 |
| - Shareholders advances | 5,265,000 | 3,641,000 |
| - Miscellaneous receivables | 313,443 | 179,181 |
| Total | 26,698,814 | 25,325,115 |

The advances and loans granted to the shareholders of the Company amounted to EUR 5,265,000 (2023 EUR 3,641,000) are shown in in the caption other debtors.

Unaudited Interim Accounts
for the six months ended June 30, 2024 and 2023

Receivables from tax authorities are composed of advance for Municipal Business Tax amounting to EUR 376,700 (2023 EUR 354,632) and advances for Corporate income tax amounting to EUR 890,550 (2023 EUR 962,000).

| | Due within one year | After more than one year |
|--|---------------------|--------------------------|
| 30 June 2024 Trade debtors | | |
| - Luxembourg Life Fund - Long Term Growth Fund | 312,179 | — |
| - Luxembourg Life Fund - Long Term Growth Fund 2021 | 1,695,869 | — |
| - Long Term Growth Fund Compartment A | 15,066 | — |
| - Long Term Growth Fund – Air Life Fund II – Lux | 2,696 | 2,747 |
| - Luxembourg Life Fund - Absolute Return Fund I | 1,097,045 | 10,842,735 |
| - Luxembourg Life Fund II – Absolute Return Fund II | 837,324 | 954,760 |
| - Luxembourg Life Fund II – Absolute Return Fund III | 1,407,727 | 990,252 |
| - Luxembourg Life Fund II – Absolute Return Fund IV | 86,793 | — |
| Total | 5,454,700 | 12,790,494 |

| | Due within one year | After more than one year |
|--|---------------------|--------------------------|
| 31 December 2023 Trade debtors | | |
| - Luxembourg Life Fund - Long Term Growth Fund | 336,726 | — |
| - Luxembourg Life Fund - Long Term Growth Fund 2021 | 2,692,971 | — |
| - Long Term Growth Fund - A | 23,908 | — |
| - Long Term Growth Fund – Air Life Fund II – Lux | 21,618 | 2,865 |
| - Luxembourg Life Fund - Absolute Return Fund I | 873,796 | 10,842,735 |
| - Luxembourg Life Fund II – Absolute Return Fund II | 807,327 | 954,760 |
| - Luxembourg Life Fund II – Absolute Return Fund III | 1,397,441 | 990,252 |
| - Luxembourg Life Fund II – Absolute Return Fund IV | 81,774 | — |
| Total | 6,235,561 | 12,790,612 |

The Company receives performance fees that are due from the closed end Funds when they are actually paid which is expected to be in more than one year. This amounted to EUR 12,790,494 (2023 EUR 12,787,747). This amount consisted of the full amount of Trade Debtors becoming due and payable after more than one year.

Note 7: Other investments

Other investments are composed of premium listed corporate bonds, accrued interest amounting to EUR 78,498 are shown in the caption Other debtors.

Note 8: Cash at Bank and in hand

This caption includes a guarantee amounting to EUR 114,595 which is used as a rent deposit and considered as restricted cash.

Note 9: Capital and Reserves

9.1 Subscribed Capital

As at 30 June 2024 and 31 December 2023,

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The share capital of the Company is set at one hundred twenty-five thousand euros (EUR 125,000) fully paid represented by:

- One thousand (1,000) General Partner’s Shares with a nominal value of (1) euro each which participate fully in the profits of the Company;
- One hundred eleven thousand four hundred ninety-seven (111,497) Ordinary Shares with a nominal value of one (1) euro each which participate fully in the profits of the Company;
- Three (3) Cumulative Preferred Shares with a nominal value of one (1) euro each which receive a cumulative preferred return in an amount determined by the General Partner; and
- Twelve thousand five hundred (12,500) Preferred Shares with a nominal value of one (1) euro each.

9.2 Legal Reserve

Under Luxembourg law, the Company is required to transfer 5% of its annual net profit to a reserve account from which no distribution must be made. This requirement is fully satisfied when the reserve has reached 10% of the Company’s subscribed Capital. The Company has met the required reserve.

9.3 Other available reserve

The available reserve is composed of the cumulative preferred return payable to the holders of the Cumulative Preferred Shares.

Note 10: Provisions

Tax provisions are composed of Provisions for corporate income tax, provisions for municipal business tax and provision for net wealth tax.

| | 30 June 2024 |
|-----------------------|-------------------------|
| Tax provision 2023 | 863,475 |
| Tax provision Q2 2024 | 642,508 |
| | 1,505,983 |
| | |
| | 31 December 2023 |
| Tax provision 2022 | 1,266,619 |
| Tax provision 2023 | 864,474 |
| Total | 2,130,093 |

Note 11: Creditors

| | Within one year | After more than one year | 30 June 2024 |
|-------------------------------------|------------------------|-------------------------------------|---------------------|
| Convertible debenture loans | 2,048,447 | 5,000,000 | 7,048,447 |
| Amounts owed to credit institutions | 5,351,767 | — | 5,351,767 |
| Trade creditors | 2,926,869 | 4,959,097 | 7,885,966 |
| Other creditors | 1,061,834 | — | 1,061,834 |
| Tax authorities | 163,362 | — | 163,362 |
| Total | 11,552,279 | 9,959,097 | 21,511,376 |

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| | Within one year | After more than one year | 31 December 2023 |
|-------------------------------------|------------------|-----------------------------|-------------------|
| Convertible debenture loans | 1,035,640 | 5,000,000 | 6,035,640 |
| Amounts owed to credit institutions | 3,679,936 | — | 3,679,936 |
| Trade creditors | 3,197,558 | 4,850,656 | 8,048,214 |
| Other creditors | 837,235 | — | 791,810 |
| Tax authorities | 107,743 | — | 107,743 |
| Total | 8,858,112 | 9,850,656 | 18,708,768 |

11.1 Convertible debenture loans

The Company issued 5,000,000 (five million) contingent convertible debenture (“CoCo”) bonds with a par value of EUR 1 (one EUR) on 2 May 2019. The bonds have an interest rate equal to 16% (sixteen percent) of the gross revenues, payable on a quarterly basis and are in registered form. The first interest payments date was 31 March 2019. The maturity date is falling twenty five (25) years after the first issue date. In case of Conversion Event triggered by an Exit, the holder will have five (5) Business Days upon receipt of a Conversion Notice to inform the Company in accordance with the provisions of clause 15 whether it wishes to exercise its right to convert to CoCo Bonds into the Conversion Shares or not. For the avoidance of doubt, the Holder will have no such option in any other Conversion Event. The CoCo Bonds are transferable only in accordance with the terms and subject to the conditions of the Shareholder Agreements. The CoCo Bonds constitute unsecured and subordinated obligations of the Company, ranking pari passu among themselves and pari passu with all other subordinated debts of the Company.

11.2 Amounts owed to credit institutions

Amounts owed to credit institutions consist of short term loan amounting to EUR 5,266,000 (2023 EUR 3,642,000) and accrued interest thereon amounting to EUR 85,767. This loan is secured by the portfolio of bonds with a value of EUR 4,161,604 (2023 EUR 3,268,839) and EUR 1,400,000 cash deposit (2023 EUR 526,250). The loan is a 3 months bearing interest at the market rates.

11.3 Other

Trade creditors consist mainly of amounts payable to suppliers and introducers of the Luxembourg Life Fund and Luxembourg Life Fund II.

Other creditors consist mainly dividends payable.

Note 12: Net Turnover

The net turnover consists of revenue from management fees and performance fees

| | 30 June 2024 | 30 June 2023 |
|------------------|-------------------|-------------------|
| Management Fees | 12,710,413 | 13,292,041 |
| Performance Fees | 38,623 | 3,377,752 |
| Total | 12,749,036 | 16,669,793 |

The Company receives management fees for the management of the Funds. The management fee is based on the Net Asset Value of the funds and varies from 0.25% to 2.00%.

Performance fees are calculated based on the performance of the individual share classes of the funds. A hurdle rate of 6% or 8% is used for the calculation of performance fees, depending on the specific fund.

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Note 13: Other external expenses

Other external charges are presented as follows:

| | 30 June 2024 | 30 June 2023 |
|-----------------------------------|------------------|------------------|
| Retrocessions fees | 3,719,167 | 5,640,990 |
| Commissions and professional fees | 654,460 | 482,906 |
| Other Charges | 677,248 | 897,766 |
| Audit fees | 82,960 | 65,868 |
| Total | 5,133,836 | 7,087,530 |

The Company has entered into agreements with various parties to introduce new investors into the funds. The Company has agreed by way of agreement to share a portion of its management and performance fees with these introducers as retrocession fees.

Note 14: Staff

Staff costs are as follows:

| | 30 June 2024 | 30 June 2023 |
|---------------------------------------|------------------|------------------|
| Salaries and wages | 2,386,732 | 3,184,425 |
| Social security on salaries and wages | 132,344 | 137,129 |
| Total | 2,159,076 | 3,321,554 |

Note 15: Emoluments granted to the members of the Management and Supervisory Bodies and commitments arising from or entered in respect of retirement pensions for former members of those bodies.

The emoluments paid to the members of the Management are included in the staff costs presented in the profit and loss account.

The emoluments granted to the members of the Supervisory Board amount to EUR 24,000 and are included in the external expenses in the profit and loss account.

There is no commitment arising from or entered in respect of retirement pensions for former members of Management and/ or Supervisory Board in that capacity of the Company.

Note 16: Other operating expenses

Other operating expenses are mainly composed of:

| | 30 June 2024 | 30 June 2023 |
|--------------------|----------------|----------------|
| Software Licenses | 43,275 | 37,388 |
| Non-Deductible VAT | 165,344 | 137,006 |
| Total | 208,619 | 174,394 |

Note 17: Tax on Profit or Loss

A provision of EUR 469,476 for Corporate Income Tax and EUR 173,033 for Municipal Business Tax was recorded during the period ended 30 June 2024 (2023 EUR 665,000).

Note 18: Related Party Transactions

On 2 May 2019, the Company issued the CoCo Bonds described in note 11.1, these bonds were subscribed by Carlisle Acquisition Vehicle LLC. The interest paid during the period amounted to EUR 2,025,160 (2023 4,216,835).

Due to this, on 13 March 2019, the Company entered into an introduction agreement and a marketing advisory agreement with a company (the “Related Distributor”) directly related to the Company’s main shareholder. The Related Distributor will receive retrocession fees and a marketing fees related to these investments into the Long Term Growth Fund, the Absolute Return Fund II, the Absolute Return Fund III, the Absolute Return Fund IV and Short-Term Monetization placed from this account.

Note 19: Subsequent event

In July 2024, the shareholders of Carlisle Management entered into an agreement to sell 100% of the shares of the Company to Abacus Life, Inc. (“Abacus”) (NASDAQ: ABL), a leading buyer of life insurance policies and vertically integrated alternative asset manager specializing in specialty insurance products. The transaction will provide a myriad of potential opportunities and synergies that will be available to the funds managed by the Company, the Company, its shareholders, and employees. This transaction is subject to the approval by the CSSF.

Note 20: Principal differences and Reconciliation between Luxembourg legal and regulatory requirements (“Lux GAAP”) and United States Generally Accepted Accounting Principles (“U.S. GAAP”)

The following information is provided following the guidance set out in Item 17 to the SEC's Form 20-F, which establishes the requirements for reconciliations between another comprehensive basis of accounting and US GAAP. The item 17 reconciliation footnote starts with the Lux GAAP financial statements, which together with the subsequent application of consolidation principles and preparation of the cash flow statements are deemed to be a comprehensive basis of accounting.

The principal differences between Lux GAAP and U.S. GAAP that affect the **profit and loss account and capital and reserves** of the Company relate to the accounting treatment of the following items:

Fair value of available for sale debt securities

The Company accounts for its debt securities on a cost basis. Under U.S. GAAP, ASC 320 *Investments—Debt Securities*, investments where management does not have the positive intent and ability to hold the securities to maturity are accounted for on a fair value basis, and classified as Available for Sales (“AFS”) with fair value changes going through Other Comprehensive Income (“OCI”).

Fair value of investments in the funds

The Company accounts for its investments held in the Funds on a cost basis. Under U.S. GAAP, ASC 321 *Investments — Equity Securities*, these investments are accounted for under a fair value model using Net Asset Value (“NAV”) as a practical expedient with changes going through net income.

Capitalized reorganization costs

The Company accounts for its reorganization costs as intangible assets and are being amortized over a period of 5 years. Under US GAAP, ASC 350 *Intangibles—Goodwill and Other*, such expenses do not meet the criteria for capitalization and are expensed to the profit and loss as incurred.

Income taxes

Deferred tax assets and liabilities are recognized for the tax effects of the other U.S. GAAP adjustments mentioned above.

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The Company recognizes income tax expense during an interim period based on estimated payments made. Under U.S. GAAP, ASC 740-270, *Income Taxes – Interim Reporting*, income tax expense during an interim period is generally estimated using an estimated annual effective income tax rate.

All adjustments are shown on a gross basis, and the income tax impact has been captured under the Income taxes adjustment line.

Reconciliation of Lux GAAP to U.S. GAAP

A reconciliation of the reported Profit and Loss and Capital and Reserves to U.S. GAAP is presented in accordance with the format stated for Item 17 in Form 20-F.

The next tables illustrate the information required by Rule 3-05 and Item 17 of Form 20-F and is based on the explanation of differences between Lux GAAP and U.S. GAAP described previously:

Reconciliation of Net Income

| | 30 June 2024 | 30 June 2023 |
|---|------------------|------------------|
| | EUR | EUR |
| Profit or (Loss) Under Lux GAAP | 1,776,493 | 3,016,810 |
| Fair value of AFS debt securities: | | |
| Unrealized gain/(loss) | — | — |
| Fair value of investments in the funds: | | |
| Unrealized gain/(loss) | 101,437 | (194,219) |
| Capitalized reorganization costs: | | |
| Amortization expense reversal | 29,448 | 29,448 |
| Recognition of reorganization expenses | — | — |
| Income taxes: | | |
| Deferred tax effect of other US. GAAP adjustments: | | |
| Fair value of AFS debt securities | — | — |
| Fair value of investments in the funds | (25,298) | 48,438 |
| Capitalized reorganization costs | (7,344) | (7,344) |
| Interim income tax expense adjustment | 317,561 | 198,688 |
| Profit or (Loss) Under U.S. GAAP | 2,192,297 | 3,091,821 |

**Unaudited Interim Accounts
for the six months ended June 30, 2024 and 2023**

Reconciliation of Capital and Reserves

| | <u>30 June 2024</u> | <u>31 December 2023</u> |
|--|---------------------|-------------------------|
| | EUR | EUR |
| Capital and Reserves Under Lux GAAP | 18,571,489 | 16,794,995 |
| Fair value of AFS debt securities: | | |
| Unrealized gain/(loss) | 87,568 | 69,646 |
| Fair value of investments in the funds: | | |
| Unrealized gain/(loss) | 270,385 | 168,949 |
| Capitalized reorganization costs: | | |
| Amortization expense reversal | 294,476 | 265,028 |
| Recognition of reorganization expenses | (294,476) | (294,476) |
| Income taxes: | | |
| Deferred tax effect of other US. GAAP adjustments: | | |
| Fair value of AFS debt securities | (21,839) | (17,370) |
| Fair value of investments in the funds | (67,434) | (42,135) |
| Capitalized reorganization costs | — | 7,344 |
| Interim income tax expense adjustment | 317,561 | — |
| Capital and Reserves Under U.S. GAAP | 19,157,730 | 16,951,981 |

PART II
INFORMATION NOT REQUIRED IN PROSPECTUS

ITEM 14. Other Expenses of Issuance and Distribution.

The following table sets forth the costs and expenses payable by Abacus Life, Inc. in connection with the sale of the securities being registered hereby. All amounts are estimates except the Securities and Exchange Commission registration fee.

| | Amount to be Paid |
|---|--------------------------|
| Securities and Exchange Commission registration fee | \$ 44,280 |
| FINRA filing fee | (1) |
| Printing and engraving expenses | (1) |
| Legal fees and expenses | (1) |
| Accounting fees and expenses | (1) |
| Blue Sky, qualification fees and expenses | (1) |
| Transfer agent fees and expenses | (1) |
| Miscellaneous | (1) |
| Total | \$ (1) |

(1) These fees are calculated based on the securities offered and the number of issuances and accordingly cannot be estimated at this time.

ITEM 15. Indemnification of Directors and Officers.

Subsection (a) of Section 145 of the General Corporation Law of the State of Delaware, or the DGCL, empowers a corporation to indemnify any person who was or is a party or who is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation) by reason of the fact that the person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with such action, suit or proceeding if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe the person's conduct was unlawful.

Subsection (b) of Section 145 empowers a corporation to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that the person acted in any of the capacities set forth above, against expenses (including attorneys' fees) actually and reasonably incurred by the person in connection with the defense or settlement of such action or suit if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the corporation, except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper.

Section 145 further provides that to the extent a director or officer of a corporation has been successful on the merits or otherwise in the defense of any action, suit or proceeding referred to in subsections (a) and (b) of Section 145, or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith; that indemnification

provided for by Section 145 shall not be deemed exclusive of any other rights to which the indemnified party may be entitled; and the indemnification provided for by Section 145 shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of such person's heirs, executors and administrators. Section 145 also empowers the corporation to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against such person and incurred by such person in any such capacity, or arising out of his status as such, whether or not the corporation would have the power to indemnify such person against such liabilities under Section 145.

Section 102(b)(7) of the DGCL provides that a corporation's certificate of incorporation may contain a provision eliminating or limiting the personal liability of a director to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, provided that such provision shall not eliminate or limit the liability of a director (i) for any breach of the director's duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the DGCL, or (iv) for any transaction from which the director derived an improper personal benefit. Our Charter includes such provisions, and the effect of this provision is to restrict the Company's rights and the rights of the Company's stockholders in derivative suits to recover monetary damages against a director for breach of fiduciary duties as a director. We note that these provisions may be held not to be enforceable for violations of the federal securities laws of the United States. Moreover, the Charter and Amended and Restated Bylaws provide indemnification and advancement of expenses for the Company's directors and officers to the fullest extent permitted by Section 102(b)(7) of the DGCL and any other applicable law, subject to certain limitations, which include those described in this paragraph.

Any underwriting agreement or distribution agreement that the registrant enters into with any underwriters or agents involved in the offering or sale of any securities registered hereby may require such underwriters or dealers to indemnify the registrant, some or all of its directors and officers and its controlling persons, if any, for specified liabilities, which may include liabilities under the Securities Act of 1933, as amended.

We have entered into indemnification agreements with each of our directors and executive officers that provide for indemnification to the maximum extent permitted by law. In some cases, the provisions of these indemnification agreements may be broader than the specific indemnification provisions contained under the DGCL and any other applicable law.

ITEM 16. Exhibits.

| Exhibit Number | Description | Location |
|----------------|---|--|
| 1.1* | Form of Underwriting Agreement | * |
| 2.1 | Agreement and Plan of Merger, dated as of August 30, 2022, by and among East Resources Acquisition Company, LMA Merger Sub, LLC, Abacus Merger Sub, LLC, Longevity Market Assets, LLC and Abacus Settlements, LLC | Incorporated by reference to Exhibit 2.1 to the Registrant's Form 8-K (File No. 001-39403), as filed with the SEC on August 30, 2022. |
| 2.2 | First Amendment to Agreement and Plan of Merger, dated as of October 14, 2022, by and among East Resources Acquisition Company, LMA Merger Sub, LLC, Abacus Merger Sub, LLC, Longevity Market Assets, LLC and Abacus Settlements, LLC, incorporated by reference from the Company's Form 8-K filed October 14, 2022 | Incorporated by reference to Exhibit 2.1 to the Registrant's Form 8-K (File No. 001-39403), as filed with the SEC on October 14, 2022. |
| 2.3 | Second Amendment to Agreement and Plan of Merger, dated as of April 20, 2023, by and among East Resources Acquisition Company, LMA Merger Sub, LLC, Abacus Merger Sub, LLC, Longevity Market Assets, LLC and Abacus Settlements, LLC | Incorporated by reference to Exhibit 2.1 to the Registrant's Form 8-K (File No. 001-39403), as filed with the SEC on April 20, 2023. |

| <u>Exhibit Number</u> | <u>Description</u> | <u>Location</u> |
|-----------------------|--|---|
| 2.4 | Share Purchase Agreement, by and among Abacus Life, Inc., Carlisle Management Company S.C.A., Carlisle Investment Group S.A.R.L., the Sellers party thereto, Jose Esteban Casares Garcia, Manorhaven Holdings, LLC, Pacific Current Group Limited, certain equityholders of CMC Vehicle, LLC and Pillo Portsmouth Holding Company, LLC, in its capacity as the Sellers' Representative thereunder, dated as of July 18, 2024 | Incorporated by reference to Exhibit 2.1 to the Registrant's Form 8-K (File No. 001-39403), as filed with the SEC on July 18, 2024. |
| 3.1 | Restated Certificate of Incorporation of the registrant as filed with the Delaware Secretary of State on June 30, 2023 | Incorporated by reference to Exhibit 3.1 to the Registrant's Form 8-K (File No. 001-39403), as filed with the SEC on July 6, 2023. |
| 3.2 | Restated Bylaws of the Registrant | Incorporated by reference to Exhibit 3.2 to Registrant's Form 10-K (File No. 001-39403), as filed with the SEC on July 6, 2023. |
| 4.1 | Form of Specimen Certificate Representing Common Stock | Incorporated by reference to Exhibit 4.2 to the Registrant's Registration Statement on Form S-1 (File No. 333-239677), filed July 2, 2020. |
| 4.2 | Description of Abacus Life, Inc. Securities Registered under Section 12 of the Exchange Act | Incorporated by reference to Exhibit 4.14 to the Registrant's Annual Report on Form 10-K/A (File No. 001-39403) for the year ended for the year ended December 31, 2023, as filed with the SEC on May 30, 2024. |
| 4.3 | Form of Preferred Stock Certificate | * |
| 4.4 | Specimen Warrant Certificate | Incorporated by reference to Exhibit 4.3 to the Registrant's Registration Statement on Form S-1 (File No. 333-239677), filed July 2, 2020. |
| 4.5 | Specimen Unit Certificate | Incorporated by reference to Exhibit 4.1 to the Registrant's Registration Statement on Form S-1 (File No. 333-239677), filed July 2, 2020. |
| 4.6 | Base Indenture, dated as of November 10, 2023, between Abacus Life, Inc. and U.S. Bank Trust Company, National Association, as trustee | Incorporated by reference to Exhibit 4.1 to the Registrant's Form 8-K (001-39403), as filed with the SEC on November 13, 2023. |
| 4.7 | Supplemental Indenture | * |
| 5.1 | Opinion of Latham & Watkins LLP | Filed herewith |
| 23.1 | Consent of Independent Registered Public Accounting Firm (Grant Thornton LLP) | Filed herewith |
| 23.2 | Consent of Independent Registered Public Accounting Firm (Grant Thornton LLP) | Filed herewith |
| 23.3 | Consent of Independent Auditors (KPMG Luxembourg –KPMG Audit S.à r.l.) | Filed herewith |
| 23.4 | Consent of Latham & Watkins LLP | Contained in Exhibit 5.1 filed herewith this registration statement |
| 24.1 | Power of Attorney | Included in the signature pages to this registration statement |
| 25.1 | Statement of Eligibility on Form T-1 under the Trust Indenture Act of 1939, as amended. | * |
| 107 | Filing Fee Table | Filed herewith |

* To be filed by amendment or incorporated by reference in connection with the offering of the securities.

ITEM 17. Undertakings.

(a) The undersigned registrant hereby undertakes:

- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:
 - (i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;
 - (ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and
 - (iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in this registration statement;

provided, however, that the undertakings set forth in paragraphs (a)(1)(i), (a)(1)(ii) and (a)(1)(iii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the SEC by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is a part of the registration statement.

- (2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.
- (4) That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser:
 - (i) Each prospectus filed by the registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and
 - (ii) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5), or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii), or (x) for the purpose of providing the information required by section 10(a) of the Securities Act of 1933 shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference

into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date.

- (5) That, for the purpose of determining liability of the registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities:

The undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

- (i) any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;
 - (ii) any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;
 - (iii) the portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and
 - (iv) any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.
- (b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.
- (c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Orlando, State of Florida, on October 21, 2024.

ABACUS LIFE, INC.

By: /s/ Jay Jackson
Name: Jay J. Jackson
Title: President and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Jay J. Jackson and William H. McCauley, and each of them acting individually, as his or her true and lawful attorneys-in-fact and agents, with full power of each to act alone, with full powers of substitution and resubstitution in each of them, for him or her and in his or her name, place and stead, in any and all capacities, to sign the Registration Statement filed herewith and any and all amendments to said Registration Statement (including post-effective amendments and any related registration statements thereto filed pursuant to Rule 462 and otherwise), and file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, with full power of each to act alone, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or his or their substitutes, may lawfully do or cause to be done by virtue hereof. This power of attorney shall be governed by and construed with the laws of the State of Delaware and applicable federal securities laws.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated:

| <u>Signature</u> | <u>Title</u> | <u>Date</u> |
|---|---|------------------|
| <u>/s/ Jay Jackson</u> Jay J. Jackson | President, Chief Executive Officer and Director (Principal Executive Officer) | October 21, 2024 |
| <u>/s/ William H. McCauley</u> William H. McCauley | Chief Financial Officer (Principal Financial and Accounting Officer) | October 21, 2024 |
| <u>/s/ Adam Gusky</u> Adam Gusky | Director | October 21, 2024 |
| <u>/s/ Karla Radka</u> Karla Radka | Director | October 21, 2024 |
| <u>/s/ Cornelis Michiel van Katwijk</u> Cornelis Michiel van Katwijk | Director | October 21, 2024 |
| <u>/s/ Thomas W. Corbett, Jr.</u> Thomas W. Corbett, Jr. | Director | October 21, 2024 |
| <u>/s/ Mary Beth Schulte</u> Mary Beth Schulte | Director | October 21, 2024 |
| <u>/s/ Todd Sean McNealy</u> Todd Sean McNealy | Director | October 21, 2024 |

Calculation of Filing Fee Table

Registration Statement on Form S-3
(Form Type)

Abacus Life, Inc.
(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

| | Security Type | Security Class Title | Fee Calculation or Carry Forward Rule | Amount Registered⁽¹⁾ | Proposed Maximum Offering Price Per Unit⁽²⁾ | Maximum Aggregate Offering Price | Fee Rate | Amount of Registration Fee |
|-----------------------------------|-------------------------------|---|--|--|---|---|-----------------|-----------------------------------|
| Fees to Be Paid | Equity | Common Stock, \$0.0001 par value per share | | -- | -- | | | |
| | Equity | Preferred Stock, \$0.0001 par value per share | | -- | -- | | | |
| | Debt | Debt Securities | | -- | -- | | | |
| | Other | Equity Warrants | | -- | -- | | | |
| | Other | Units | | -- | -- | | | |
| | Unallocated (Universal) Shelf | -- | 457(o) | \$350,000,000 | -- | \$350,000,000 ⁽³⁾ | 0.00015310 | \$53,585 |
| Fees Previously Paid | N/A | N/A | N/A | N/A | N/A | N/A | | N/A |
| Total Offering Amounts | | | | | | \$350,000,000⁽³⁾ | | \$53,585 |
| Total Fees Previously Paid | | | | | | | | \$0 |
| Total Fee Offsets | | | | | | | | \$0 |
| Net Fee Due | | | | | | | | \$53,585 |

- (1) An indeterminate number or aggregate principal amount, as applicable, of securities of each identified class is being registered as may from time to time be offered on a primary basis at indeterminate prices, including an indeterminate number or amount of securities that may be issued upon the exercise, settlement, exchange or conversion of securities offered hereunder. Separate consideration may or may not be received for securities that are issuable upon conversion of, or in exchange for, or upon exercise of, convertible or exchangeable securities. Pursuant to Rule 416 under the Securities Act of 1933, as amended, or the Securities Act, this registration statement shall also cover any additional securities of the registrant that become issuable by reason of any splits, dividends or similar transactions or anti-dilution adjustments.
- (2) The proposed maximum offering price per class of security will be determined from time to time by the Registrant in connection with the issuance by the Registrant of the securities registered hereunder and is not specified as to each class of security pursuant to Instruction 2.A.iii.b of the Instructions to the Calculation of Filing Fee Tables and related disclosure on Form S-3.
- (3) Estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(o) under the Securities Act.

811 Main Street, Suite 3700
Houston, TX 77002
Tel: +1.713.546.5400 Fax: +1.713.546.5401
www.lw.com

LATHAM & WATKINS LLP

FIRM / AFFILIATE OFFICES

| | |
|--------------|------------------|
| Austin | Milan |
| Beijing | Munich |
| Boston | New York |
| Brussels | Orange County |
| Century City | Paris |
| Chicago | Riyadh |
| Dubai | San Diego |
| Düsseldorf | San Francisco |
| Frankfurt | Seoul |
| Hamburg | Silicon Valley |
| Hong Kong | Singapore |
| Houston | Tel Aviv |
| London | Tokyo |
| Los Angeles | Washington, D.C. |
| Madrid | |

October 21, 2024

Abacus Life, Inc.
2101 Park Center Drive, Suite 200
Orland, Florida 32835

Re: Registration Statement on Form S-3

To the addressee set forth above:

We have acted as special counsel to Abacus Life, Inc., a Delaware corporation (the “**Company**”), in connection with its filing on the date hereof with the Securities and Exchange Commission (the “**Commission**”) of a registration statement on Form S-3 (as amended, the “**Registration Statement**”), including a base prospectus (the “**Base Prospectus**”), which provides that it will be supplemented by one or more prospectus supplements (each such prospectus supplement, together with the Base Prospectus, a “**Prospectus**”), under the Securities Act of 1933, as amended (the “**Act**”), relating to the registration for issue and sale by the Company of up to \$350,000,000 aggregate offering amount of (i) shares of the Company’s common stock, \$0.0001 par value per share (“**Common Stock**”), (ii) shares of one or more series of the Company’s preferred stock, \$0.0001 par value per share (“**Preferred Stock**”), (iii) one or more series of the Company’s debt securities (collectively, “**Debt Securities**”) to be issued under a base indenture, which is included as Exhibit 4.1 to the Registration Statement) and one or more board resolutions, supplements thereto or officer’s certificates thereunder (such indenture, together with the applicable board resolutions, supplement or officer’s certificate pertaining to the applicable series of Debt Securities, the “**Applicable Indenture**”), (iv) equity warrants to purchase shares of Common Stock or Preferred Stock (“**Warrants**”) and (v) units consisting two or more other constituent securities (“**Units**”). The Common Stock, Preferred Stock, Debt Securities, Warrants and Units, plus any additional Common Stock, Preferred Stock, Debt Securities, Warrants and Units that may be registered pursuant to any subsequent registration statement that the Company may hereafter file with the Commission pursuant to Rule 462(b) under the Act in connection with the offering by the Company contemplated by the Registration Statement, are referred to herein collectively as the “**Securities**.”

This opinion is being furnished in connection with the requirements of Item 601(b)(5) of Regulation S-K under the Act, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement or related applicable Prospectus, other than as expressly stated herein with respect to the issue of the Securities.

As such counsel, we have examined such matters of fact and questions of law as we have considered appropriate for purposes of this letter. With your consent, we have relied upon certificates and other assurances of officers of the Company and others as to factual matters

without having independently verified such factual matters. We are opining herein as to the General Corporation Law of the State of Delaware, and with respect to the opinions set forth in paragraphs 3 through 5 below, the internal laws of the State of New York, and we express no opinion with respect to the applicability thereto, or the effect thereon, of the laws of any other jurisdiction or, in the case of Delaware, any other laws, or as to any matters of municipal law or the laws of any local agencies within any state.

Subject to the foregoing and the other matters set forth herein, it is our opinion that, as of the date hereof:

1. When an issuance of Common Stock has been duly authorized by all necessary corporate action of the Company, upon issuance, delivery and payment therefor in an amount not less than the par value thereof in the manner contemplated by the applicable Prospectus and by such corporate action, and in total amounts and numbers of shares that do not exceed the respective total amounts and numbers of shares (a) available under the certificate of incorporation and (b) authorized by the board of directors in connection with the offering contemplated by the applicable Prospectus, such shares of Common Stock will be validly issued, fully paid and nonassessable. In rendering the foregoing opinion, we have assumed that the Company will comply with all applicable notice requirements regarding uncertificated shares provided in the General Corporation Law of the State of Delaware.

2. When a series of Preferred Stock has been duly established in accordance with the terms of the Company's Certificate of Incorporation and authorized by all necessary corporate action of the Company, upon issuance, delivery and payment therefor in an amount not less than the par value thereof in the manner contemplated by the applicable Prospectus and by such corporate action, and in total amounts and numbers of shares that do not exceed the respective total amounts and numbers of shares (a) available under the certificate of incorporation and (b) authorized by the board of directors in connection with the offering contemplated by the applicable Prospectus, such shares of such series of Preferred Stock will be validly issued, fully paid and nonassessable. In rendering the foregoing opinion, we have assumed that the Company will comply with all applicable notice requirements regarding uncertificated shares provided in the General Corporation Law of the State of Delaware.

3. When the Applicable Indenture has been duly authorized, executed and delivered by all necessary corporate action of the Company, and when the specific terms of a particular series of Debt Securities have been duly established in accordance with the terms of the Applicable Indenture and authorized by all necessary corporate action of the Company, and such Debt Securities have been duly executed, authenticated, issued and delivered against payment therefor in accordance with the terms of the Applicable Indenture and in the manner contemplated by the applicable Prospectus and by such corporate action, such Debt Securities will be the legally valid and binding obligations of the Company, enforceable against the Company in accordance with their terms.

4. When the applicable warrant agreement has been duly authorized, executed and delivered by all necessary corporate action of the Company, and when the specific terms of a particular issuance of Warrants have been duly established in accordance with the terms of the

applicable warrant agreement and authorized by all necessary corporate action of the Company, and such Warrants have been duly executed, authenticated, issued and delivered against payment therefor in accordance with the terms of the applicable warrant agreement and in the manner contemplated by the applicable Prospectus and by such corporate action (assuming the securities issuable upon exercise of such Warrants have been duly authorized and reserved for issuance by all necessary corporate action), such Warrants will be the legally valid and binding obligations of the Company, enforceable against the Company in accordance with their terms.

5. When the applicable unit agreement has been duly authorized, executed and delivered by all necessary corporate action of the Company, and when the specific terms of a particular issuance of Units have been duly authorized in accordance with the terms of the applicable unit agreement and authorized by all necessary corporate action of the Company, and such Units have been duly executed, authenticated, issued and delivered against payment therefor in accordance with the terms of the applicable unit agreement and in the manner contemplated by the applicable Prospectus and by such corporate action (assuming the securities issuable upon exercise of such Units have been duly authorized and reserved for issuance by all necessary corporate action), such Units will be the legally valid and binding obligations of the Company, enforceable against the Company in accordance with their terms.

Our opinions are subject to: (i) the effect of bankruptcy, insolvency, reorganization, preference, fraudulent transfer, moratorium or other similar laws relating to or affecting the rights and remedies of creditors; (ii) (a) the effect of general principles of equity, whether considered in a proceeding in equity or at law (including the possible unavailability of specific performance or injunctive relief), (b) concepts of materiality, reasonableness, good faith and fair dealing, and (c) the discretion of the court before which a proceeding is brought; and (iii) the invalidity under certain circumstances under law or court decisions of provisions providing for the indemnification of or contribution to a party with respect to a liability where such indemnification or contribution is contrary to public policy.

We express no opinion as to (a) any provision for liquidated damages, default interest, late charges, monetary penalties, make-whole premiums or other economic remedies to the extent such provisions are deemed to constitute a penalty, (b) consents to, or restrictions upon, governing law, jurisdiction, venue, arbitration, remedies, or judicial relief, (c) waivers of rights or defenses, (d) any provision requiring the payment of attorneys' fees, where such payment is contrary to law or public policy, (e) any provision permitting, upon acceleration of any Debt Securities, collection of that portion of the stated principal amount thereof which might be determined to constitute unearned interest thereon, (f) the creation, validity, attachment, perfection, or priority of any lien or security interest, (g) advance waivers of claims, defenses, rights granted by law, or notice, opportunity for hearing, evidentiary requirements, statutes of limitation, trial by jury or at law, or other procedural rights, (h) waivers of broadly or vaguely stated rights, (i) provisions for exclusivity, election or cumulation of rights or remedies, (j) provisions authorizing or validating conclusive or discretionary determinations, (k) grants of setoff rights, (l) proxies, powers and trusts, (m) provisions prohibiting, restricting, or requiring consent to assignment or transfer of any right or property, (n) any provision to the extent it requires that a claim with respect to a security denominated in other than U.S. dollars (or a

judgment in respect of such a claim) be converted into U.S. dollars at a rate of exchange at a particular date, to the extent applicable law otherwise provides, and (o) the severability, if invalid, of provisions to the foregoing effect.

With your consent, we have assumed (a) that each of the Debt Securities, Warrants and Units and the Applicable Indenture, warrant agreements and unit agreements governing such Securities (collectively, the “Documents”) will be governed by the internal laws of the State of New York, (b) that each of the Documents has been or will be duly authorized, executed and delivered by the parties thereto, (c) that each of the Documents constitutes or will constitute legally valid and binding obligations of the parties thereto other than the Company, enforceable against each of them in accordance with their respective terms, and (d) that the status of each of the Documents as legally valid and binding obligations of the parties will not be affected by any (i) breaches of, or defaults under, agreements or instruments, (ii) violations of statutes, rules, regulations or court or governmental orders or (iii) failures to obtain required consents, approvals or authorizations from, or to make required registrations, declarations or filings with, governmental authorities.

This opinion is for your benefit in connection with the Registration Statement and may be relied upon by you and by persons entitled to rely upon it pursuant to the applicable provisions of the Act. We consent to your filing this opinion as an exhibit to the Registration Statement and to the reference to our firm contained in the Prospectus under the heading “Legal Matters.” We further consent to the incorporation by reference of this letter and consent into any registration statement or post-effective amendment to the Registration Statement filed pursuant to Rule 462(b) under the Act with respect to the Securities. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission thereunder.

Sincerely,

/s/ Latham & Watkins LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We have issued our report dated March 21, 2024, with respect to the financial statements of Abacus Life, Inc. contained in the Registration Statement and Prospectus. We consent to the use of the aforementioned report in the Registration Statement and Prospectus, and to the use of our name as it appears under the caption "Experts."

/s/ GRANT THORNTON LLP

Philadelphia, Pennsylvania
October 21, 2024

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We have issued our report dated May 30, 2024, with respect to the financial statements of Abacus Settlements, LLC contained in the Registration Statement and Prospectus. We consent to the use of the aforementioned report in the Registration Statement and Prospectus, and to the use of our name as it appears under the caption "Experts."

/s/ GRANT THORNTON LLP

Philadelphia, Pennsylvania
October 21, 2024

Consent of Independent Auditors

We consent to the use of our report dated October 18, 2024, with respect to the annual accounts of Carlisle Management Company S.C.A., included herein, and to the reference to our firm under the heading “Experts” in the prospectus.

/s/ KPMG Audit S.à r.l.

City of Luxembourg
October 21, 2024