SELVITA S.A. CONSOLIDATED REPORT (SUMMARY) H1 2019

September 5, 2019

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BASIC INFORMATION ON THE CAPITAL GROUP

Parent Entity

Business name of the Company	Selvita Spółka Akcyjna
Registered office	ul. Bobrzyńskiego 14, 30-348 Kraków
Company ID (REGON)	120515330
Tax ID (NIP)	679-29-42-955
Legal form	Joint-Stock Company
Website	www.selvita.com

Related Entities (Subsidiaries)

Business name of the Company	BioCentrum spółka z ograniczoną odpowiedzialnością
Registered office	ul. Bobrzyńskiego 14, 30-348 Kraków
Company ID (REGON)	356815670
Tax ID (NIP)	676-226-47-81
Legal form	Limited Liability Company
Website	www.biocentrum.com.pl
Shareholders	100% shares held by Selvita S.A.

Business name of the Company	Selvita Services spółka z ograniczoną odpowiedzialnością
Registered office	ul. Bobrzyńskiego 14, 30-348 Kraków
Company ID (REGON)	122456205
Tax ID (NIP)	676-245-16-49
Legal form	Limited Liability Company
Shareholders	100% shares held by Selvita S.A.

Business name of the Company	Selvita Inc.
Registered office	Boston, USA
Company File No.	5700516
Legal form	Corporation
Shareholders	100% shares held by Selvita S.A.

Business name of the Company	Selvita Ltd.
Registered office	Cambridge, Great Britain
Company No.	9553918
Legal form	Limited Liability Company
Shareholders	100% shares held by Selvita S.A.

Business name of the Company	Ardigen Spółka Akcyjna
Registered office	ul. Podole 76, 30-394 Kraków
Company ID (REGON)	362983380
Legal form	Joint-Stock Company
Shareholders	Selvita S.A. holds 49,26% of shares

Business name of the Company	Selvita CRO S.A.*
Registered office	ul. Bobrzyńskiego 14, 30-348 Kraków
Company ID (REGON)	383040072
Tax ID (NIP)	676-256-45-95
Legal form	Joint-Stock Company
Website	www.selvitacro.com.pl
Shareholders	100% shares held by Selvita S.A.

Affiliated Entity

Business name of the Company	NodThera Ltd
Registered office	Aberdeen, Scotland
Company ID	SC540381
Website	https://nodthera.com/
Shareholders	14,1%** shares held by Selvita S.A.

Parent entity and related entities (subsidiaries) within the Selvita Capital Group are consolidated. Nodthera's shares are valued to fair value.

**Selvita CRO S.A. was incorporated on March, 22 2019 as a wholly owned Affiliate of Selvita S.A., which owns 100% of Selvita CRO's shares. Formation of Selvita CRO S.A. is closely related to planned split of Selvita S.A. into two separate listed entities (subject to shareholders' meeting approval planned on September, 19 2019) which was announced on March, 28 2019. One company will focus on development of small molecule therapeutics in oncology and the other will provide contract research services. Each company will build upon capabilities that have been integral to the Company since the founding of Selvita in 2007. Both companies will be publicly listed on the Warsaw Stock Exchange.*

***As of the date of this report, with regard to the NodThera's issue of shares dedicated to NodThera's Board Members and key employees Selvita has decreased its interest in NodThera by 0,6% comparing to the last periodic report.*

The Core Business of the Capital Group

The activities of the Capital Group cover three main business segments:

- **Innovative segment** – research and development activities implemented through in-house research projects on innovative drugs,
- **Service segment** – R&D services provided to external clients, in particular to pharmaceutical and biotechnology industry,
- **Bioinformatics segment (Ardigen S.A.)** – bio-data science and complementary advanced software services to support data-driven Life Science and Healthcare organizations.

ECONOMIC AND FINANCIAL HIGHLIGHTS

Financial Results

Selvita Group	Consolidated data in PLN thousand		Consolidated data in EUR thousand	
Item	From 01.01.2019 to 30.06.2019	From 01.01.2018 to 30.06.2018	From 01.01.2019 to 30.06.2019	From 01.01.2018 to 30.06.2018
Revenues from sales	43 488	37 252	10 142	8 787
Revenues from subsidies	18 618	12 905	4 342	3 044
Revenues from R&D projects	-	-	-	-
Other operating revenues	628	298	146	70
Revenues on operating activities	62 734	50 455	14 630	11 901
Operating expenses	-79 117	-52 534	-18 451	-12 392
Depreciation	-8 927	-3 621	-2 082	-854
Depreciation (excl. IFRS 16 impact)	-6 133	-3 621	-1 430	-854
Profit/loss on operating activities (EBIT)	-16 383	-2 079	-3 821	-490
Profit/loss before income tax	-16 174	20 047	-3 772	4 729
Net profit/loss	-16 397	16 097	-3 824	3 797
EBITDA	-7 456	1 542	-1 739	364
EBITDA (excl. IFRS 16 impact)	-10 250	1 542	-2 390	364
Net cash flow from operating activities	21 010	-11 354	4 900	-2 678
Net cash flows from investing activities	-17 962	-54 400	-4 189	-12 832
Net cash flows from financing activities	-2 206	141 660	-514	33 414
Total net cash flow	842	75 906	196	17 904
Number of shares	15 971 229	15 971 229	15 971 229	15 971 229
Profit (loss) per share (in PLN)	-1,04	1,06	-0,24	0,25
Diluted profit (loss) per share (in PLN)	-1,04	1,06	-0,24	0,25
Book value per share (in PLN)	11,00	13,80	2,59	3,16
Diluted book value per share (in PLN)	11,00	13,80	2,59	3,16
Declared or paid dividend per share (in PLN)	-	-	-	-

MANAGEMENT BOARD'S COMMENTS ON FACTORS AND EVENTS AFFECTING THE FINANCIAL RESULTS

Selected financial data presented in the report were converted to Euro as follows:
Items relating to the profit and loss statement, and the cash flow statement were converted using the exchange rate constituting the arithmetic average of the exchange rates, applicable as of the last day of every month in the given period, based on the information published by the National Bank of Poland (NBP):

- for the period from 01/01/2019 – 30/06/2019: PLN 4.2880;
- for the period from 01/01/2018 – 30/06/2019: PLN 4.2395.

Balance sheet items were converted using the average exchange rate announced by the NBP applicable as at the balance sheet date which were:

- as of 30 June 2019: PLN 4.2520;
- as of 31 December 2018: PLN 4.3000;
- as of 31 December 2017: PLN 4.1709.

During the reporting period, the Group is still in the phase of very intensive investment spending, started in the previous year, as part of the implementation of Selvita's strategy for years 2017-2021. Over PLN 130 million obtained in the successful offering of shares in 2018 has enabled the increase of expenditures on the research and development projects, which will be commercialized at later stages, what – according to the assessment of Management Board – will secure better financial conditions of the commercialization.

In H1 2019 Selvita Group recognised total operating revenue in the amount of PLN 62,734 thousand, which constitutes the increase of 24% compared to H1 2018, when total operating revenue amounted to PLN 50,455 thousand. Total commercial revenue for H1 2019 amounted to PLN 43,488 thousand which is the increase of 17% compared to H1 2018, when total commercial revenue amounted to PLN 37,252 thousand.

Since the beginning of 2019 the Group is reporting in line with IFRS 16 "Leases". The impact, of newly adopted standard, on EBIT for H1 2019 was insignificant (PLN 32 thousand in plus), however the depreciation and amortization charge increased significantly (by PLN 2.794 thousand) what also materially affected EBITDA.

In H1 2019 the Selvita Group reported a net loss as well as the loss on the operational level. This is a result of the implementation of Selvita strategy adopted in 2017, according to which the innovation segment focuses currently on increasing the value of the ongoing projects, that will be commercialized at later stages.

Group's net loss for H1 2019 amounted to PLN 16,397 thousand in comparison to the net profit of PLN 16,097 thousand in H1 2018. The positive result last year was mainly caused by the change in the valuation method of shares in Nodthera – Group started to use the fair value method. Excluding the valuation of shares in Nodthera, the net result for H1 2019 would amount to PLN -4,690 thousand (loss).

The services segment in H1 2019 remained, similarly to previous years, at very good profitability levels while keeping good growth's pace at the same time. The H1 2019 revenue from the sales of services to external customers totalled PLN 36,813 thousand compared to PLN 27,998 thousand in H1 2018, which constitutes the growth of over 31%. The operating profit (EBIT) of this segment in H1 2019 amounted to PLN 4,574 thousand, compared to PLN 4,517 thousand in H1 2018. Profitability at the level of operating profit (calculated as the ratio of the operating profit of the segment to its total sales revenue) amounted to 12%. The decrease in profitability (H1 2018 14%) is related to significant investment spending in the service segment, in particular those related to the purchase of new equipment in the last period of 2018, which resulted in a significant increase in depreciation and amortization in H1 2019 compared to H1 2018. Depreciation and amortization increased from PLN 2,168 thousand in H1 2018 to PLN 3,437 thousand in H1 2019. Additionally, lower profitability was caused by the spending related to the split activities of the group for two separate entities. Part of those costs, assigned to services segment lowered its profitability by approx. 1 p.p. in H1 2019.

Commercial revenue of the innovation segment in H1 2019 amounted to PLN 17,402 thousand, what constitutes an increase of 7% in comparison to H1 2018, when it amounted to PLN 16,200 thousand. The increase resulted from a significant increase in grants revenue, which were higher by PLN 5.113 thousand compared to H1 2018. Innovations segment's operating loss (EBIT) for H1 2019 amounted to PLN 21,224 thousand what is a decrease compared to H1 2018, when innovations segment's operating loss (EBIT) amounted to PLN 6,773 thousand. Higher loss (resulting from higher expenditures on research projects) confirms that the Group strongly focuses on the development of its own research projects and preparing them for commercialization at the later stages of development.

In H1 2019 bioinformatics segment's revenue amounted to PLN 6,180 thousand, which is an increase of 33% compared to H1 2018, when revenues amounted to PLN 4,645 thousand. Bioinformatics segment generated the operating profit in the amount of PLN 267 thousand in H1 2019, compared to PLN 176 thousand in H1 2018.

During the reporting period, income from grants increased by 44% compared to the corresponding period (from PLN 12,905 thousand in H1 2018 to PLN 18,618 thousand in H1 2019). The increase in grants income is primarily due to the growth of costs incurred for new innovative projects implemented under the new financial perspective 2017-2021.

The value of the 2019 contracts portfolio resulting from commercial contracts and grant agreements signed as of the publication date of this report (backlog) amounts to PLN 116,261 thousand, including:

- Services PLN 72,532 thousand,
- Innovation PLN 3,211 thousand,
- Bioinformatics PLN 8,686 thousand,
- Grants PLN 31,832 thousand

and it has increased compared to the 2018 backlog announced in August 2018 by 19%. It should be highlighted that the services segment's backlog for 2019 has increased by 38%, and bioinformatics backlog has increased by 20%. However, the innovation segment backlog has decreased by 61% compared to August 2018.

The Group's Assets and the Structure of Assets and Liabilities

As of June 30, 2019, the value of the Group's assets was PLN 278,779 thousand and increased by PLN 23,079 thousand compared to the end of 2018 (PLN 255,700 thousand). At the end of H1 2019 the highest value of current assets is cash which amounted to PLN 111,299 thousand (at the end of 2018 it was PLN 125,449 thousand), presented in consolidated statement of financial position as cash and cash equivalents amounting to PLN 111,216 thousand and as other short-term financial assets in the amount of PLN 83 thousand. Fixed assets are mainly laboratory equipment, deferred tax asset in the amount of PLN 8,524 thousand and other long-term financial assets in the amount of PLN 22,826 thousand. The decrease in cash and other financial assets results from the spending incurred on research projects and the construction of the Selvita's Research and Development Centre. The value of non-current assets increased in comparison to December 31, 2018 by PLN 43,779 thousand. The increase consists mainly of the above-mentioned construction in progress and the recognition (starting from 1 January 2019) of the right to use the assets (mainly lease of premises) in accordance with IFRS 16. As of January 1, 2019, the Group recognized assets of PLN 17,992 thousand as the effect of the adoption of IFRS 16. The same amount was recognized in the position of other financial liabilities.

The assets structure demonstrates the Group's high financial liquidity, which is confirmed by the following ratios:

	30/06/2019	31/12/2018
Current ratio **current assets/current liabilities including short-term provisions and accruals (excl. deferred revenues)**	4.16	5.56
Quick ratio **(current assets-inventory)/current liabilities including short-term provisions and accruals (excl. deferred revenues)**	4.10	5,49

Cash surpluses, not used in the operating activities, are deposited in the low-risk financial instruments like: short term bank deposits, PKO Leasing's bonds.

The main item in the Selvita Group's equity and liabilities is equity, which amounted to PLN 178,816 thousand as of June 30, 2019 and decreased by PLN 16,044 thousand compared to 31 December 2018. The decrease in equity is mainly a result of the net loss for the period. The second largest source of assets' funding are long-term liabilities which amounted to PLN 60,539 thousand at the end of H1 2019. The most valuable position in the long-term liabilities are deferred revenues (most of them consist of grants, to be settled in the future) in the amount of PLN 21,914 thousand and other financial liabilities in the amount of PLN 27,046 thousand. The increase in other financial liabilities (both long and short term) results from the impact of IFRS 16, which was described above.

Current and Projected Financial Condition

The Group's financial position as of the report date is very good. As of June 30, 2019, the value of the Group's cash amounted to PLN 111,299 thousand, including PLN 111,216 in cash and PLN 83 thousand in short-term financial assets. At the end of August 2019, the value of the Group's cash amounted to PLN 107,455 thousand.

Activities of Selvita Group in the innovative segment in H1 2019 recorded a loss, however activities in the service and bioinformatics segment were profitable. Activity of R&D is financed by research grants and funds acquired through share issue in 2018. In the future periods, further revenue increase is expected both in services and bioinformatics segment. On the other hand, revenues in the innovative segment depend on the commercialization of research projects.

The Group meets its obligations timely and maintains sustainable cash levels ensuring its financial liquidity. Cash inflow from the share issue from Q1 2018 and cash generated from operations allow the Company to execute its planned investments, in particular the development of the ongoing and new innovative projects and expansion of laboratory infrastructure.

INFORMATION ON THE GROUP'S ACTIVITY IN H1 2019

R&D Activities (Innovative Segment)

Clinical projects

SEL24/MEN1703

SEL24/MEN1703 is a selective, small molecule, dual inhibitor of PIM and FLT3 kinases, two enzymes that are strongly implicated in malignant transformation of hematopoietic cells. The compound was discovered by Selvita and is currently in development as a therapeutic option for cancers including acute myeloid leukemia (AML). SEL24/MEN1703 is being evaluated in a Phase 1/2 clinical trial for the treatment of patients with AML at five sites in the United States, with the main purpose of establishing the recommended dose for further development. The study is enrolling patients regardless of FLT3 mutational status and has the potential to address cancers that have developed resistance to FLT3 inhibitor treatment. Details of the study can be found at ClinicalTrials.gov under the identifier NCT03008187.

A poster submitted by Menarini, describing the design of the Phase 1/2 trial, has been presented at the American Society of Clinical Oncology (ASCO) Annual Meeting, which took place from May 31 to June 4, 2019 in Chicago. A poster relating to the Phase 1/2 study has also been presented at the 24th Congress of the European Hematology Association, which took place on June 13-19, 2019 in Amsterdam. Both posters are available at https://selvita.com/pl/projekty-innowacyjne/pobierz-poster/. Menarini Ricerche SpA indicated, in accordance with information published in the abovementioned posters, that 22 patients have been dosed in the SEL24/MEN1703 trial until 31 May 2019 in order to establish the recommended dose for second part of the study and the study continues according to the dose escalation phase. The second part of the study – the expansion cohort at the recommended dose level is planned to confirm the safety profile of the compound and assess its activity as a monotherapy. In phase II of the study, as indicated in the abstracts, it will be extended to involve approx. 40 centres in the US and Europe.

SEL120

SEL120 is a highly selective, small molecule CDK8 kinase inhibitor. Preclinical studies have indicated a crucial role for CDK8 in the regulation of oncogenic gene expression, which is especially important in the disease biology of AML. In preclinical studies, inhibition of CDK8 results in enhanced cytotoxicity towards cancer cells over healthy cells, and induces cell differentiation. By targeting the population of leukemic stem cells in AML, CDK8 inhibition offers the potential to improve upon existing treatments. SEL120 activity has also been confirmed in preclinical studies of other hematological malignancies and solid tumors, including combination studies with immune checkpoint inhibitors.

In March 2019, Selvita received the notice of acceptance of the Investigational New Drug (IND) application from the U.S. Food and Drug Administration (FDA) for the first-in-human, Phase 1 clinical trial of SEL120 in patients with AML or high-risk myelodysplastic syndrome (HR-MDS). The primary aim of this study, to be conducted at five sites in the U.S., will be to establish the recommended dose and treatment schedule of SEL120 for further development. Secondary endpoints include measurements of pharmacokinetic properties and an assessment of signs of clinical activity.

The study was registered at ClinicalTrials.gov under the identifier NCT04021368 (https://clinicaltrials.gov/ct2/show/NCT04021368).

During H2 2019, Selvita has completed regulatory activities, including Institutional Review Board (IRB) revisions and approvals required to start patient enrollment at the first clinical site. Dosing of the first patient is expected in the third quarter of 2019. In April 2019, Selvita presented results from preclinical studies of SEL120 with patient-derived xenografts at the American Association for Cancer Research (AACR) Annual Meeting. In these studies, treatment with SEL120 resulted in tumor growth inhibition, providing additional validation of SEL120 as a potential treatment for AML. The SEL120 project is supported scientifically and financially by the Leukemia and Lymphoma Society Therapy Acceleration Program.

Preclinical and discovery stage projects

Immuno-oncology and immunometabolism projects

The aim of projects in the field of immunometabolism is the development of innovative immunotherapeutics based on solutions that overcome the limitations of current therapies and give a chance for personalized, targeted treatment of patients with aggressive, refractory tumors. Immunotherapy allows for mobilization of the immune system and using its potential to specifically destroy cancer cells, while lacking toxicity against healthy tissues. In H1 2019 work within the platform was focused on molecular targets with so-called adenosine pathway. Adenosine is one of the major microenvironmental immunosuppressive agents responsible for the tumor's immune escape. The inhibition of both the production of adenosine by tumor cells (CD39 / CD73 enzymes) and its effects on the immune cells (A2A / B receptors) is a new therapeutic strategy validated in many cancer models.

In H1 2019 we have finalized intense works on new dual A2A / A2B receptor antagonists. They resulted in obtaining the most active substances known to date with this activity profile (picomolar activity range, efficacy at a very high adenosine levels). Their therapeutic potential has been confirmed in *in vivo* efficacy studies, where inhibition of tumor growth was shown. In CT26 syngeneic model >90% tumor growth inhibition (TGI) was demonstrated in combination with anti-CTLA4 antibody, including the significant number of complete responses (tumor eradication). In the immunotherapy resistant B16F10 model we have demonstrated the significant TGI in combination with anti-PD1 antibody, with complete resistance to the antibody administered as a monotherapy. In H1 2019 an advanced research was underway to nominate the final clinical candidate. At the end of H1 a group of shorlisted compounds was undergoing comparative characterization with plans to continue and select a clinical candidate in H2 2019. The nomination and initiation of IND—enabling studies is planned in H2 2019. In parallel the translational research will be conducted, mainly in murine cancer models, in order to come up with an optimal combination for clinical trials. The newest results of the project, have been presented in April 2019 at AACR conference in Atlanta and are available at https://selvita.com/research-and-development/download-a-poster/.

Currently the most advanced immunooncology project focuses on small molecule direct STING agonists for systemic administration route. Optimization strategy in the first half of 2019 resulted in next generation systemic STING agonists efficiently activating *in vitro* human and mouse immune cells responsible for neoantigen presentation in low nanomolar concentration ranges. The series has activity independent of STING mutations in blood samples of human donors, which holds promise for therapeutic intervention in a wide patient population. In addition, Selvita STING agonists effectively revived *in vitro* immunosuppressive human macrophages to an activated, antitumor state becoming an appealing candidates to reprogram tumor associated macrophages (TAM).

These properties potentially empower checkpoints inhibitors in overcoming resistance, increasing response rate and durability.

In vivo data from studies in mice have shown that Selvita STING agonists after systemic administration in a mouse colorectal tumor model effectively inhibit tumor growth and can lead to its complete regression. Antitumor efficacy is mediated by the immune system by proinflammatory cytokines with immunostimulatory and antitumor properties. The current intensive optimization work aims to identify by the end of 2019 molecules with the highest therapeutic potential in animal models and to develop an optimal combination with other immunotherapeutics and chemotherapy. The results not affecting Selvita's competitive position were presented in 2019 at the American Association for Cancer Research (AACR) Annual Meeting in USA and are available on the Selvita website at https://selvita.com/research-and-development/download-a-poster/.

Selvita's strategically focuses on identification of therapeutic targets that could simultaneously improve T cell function, tumor antigen presentation and combat the immunosuppressive tumor microenvironment. HPK1 (MAP4K1) is one of the major proteins involved in signalling cascade triggered by TCR activation and serves as a negative regulator in T cells and dendritic cells (DC). Inhibition of HPK1 kinase activity could address several key challenging factors in current immunotherapy (e.g. immune suppression and resistance in tumor microenvironment, impaired immune evasion with dysfunctional T effector cells) synergizing with immune checkpoints. In H1 2019 Selvita developed potent, nanomolar HPK1 inhibitors being one of the most effective HPK1 inhibitors disclosed. Selvita compounds efficiently modulated HPK1 downstream biomarkers, enhanced activation of T lymphocytes *in vitro* and resistance to immune suppression exerted by prostaglandin. The chemical development of the series, the optimization of ADME parameters and selectivity in order to select a candidate for in vivo antitumor efficacy experiments in animal models is underway.

Synthetic lethality projects

Selvita develops targeted anticancer drugs based on the concept of synthetic lethality (SL). SL interaction occurs between two genes, when the perturbation of either gene alone is viable, but the perturbation of both genes simultaneously results in the loss of viability. Inhibiting the product of a gene that is SL with a cancer mutation should lead to a unique vulnerability in the cancer, that can be predicted using genetic markers. Given high mutation burden in cancer cells, number of SL interactions is several orders of magnitude higher than the list of druggable cancer oncogenes.

Selvita programs are focused on the targeting of genetically trackable subtypes of cancers, such as these bearing frequent mutations in the subunits of SWI/SNF chromatin remodeling complex. SMARCA4 is one of the most frequently mutated genes in non-small cell lung cancer and encodes the central catalytic ATPase of the SWI/SNF complex. Using a workflow integrating bioinformatic tools, reliable preclinical models and small molecule screening strategies, molecules showing differential activity in SMARCA4 deficient cells have been identified. These compounds include inhibitors of BRM helicase (SMARCA2), which is known synthetic lethal partner for SMARCA4 mutations and compounds with novel modes of action, identified by phenotypic approaches. Hit to lead development improved cellular potency which is now observed in nM range and ADME parameters, essential for robust *in vivo* efficacy.

At the beginning of 2019, a new project targeting cancers with a deletion of the metabolic gene MTAP gene was started. In recent years, several biological targets have been identified that show synthetic lethality in MTAP

deletion in cancer cells. In 2019, Selvita received funding from the NCBiR for a project in this area totaling 39.5 MPLN (the total budget is 67.9 MPLN). In H1 2019, work was initiated to validate new therapeutic targets and discover new chemical matter.

Collaboration with Merck

The aim of long-term collaboration with Merck, which has been ongoing since 2013, was the development of new oncology drugs for molecular targets related to disturbed metabolic pathways in cancer cells (cancer metabolism). Dependence on specific metabolic pathways (such as glutaminolysis or glycolysis) is a feature of many types of cancer, therefore this kind of pharmacotherapy has potentially very wide application. Several molecular targets (undisclosed) have been selected in cooperation with the partner, and the research is at various stage of discovery process (from target validation to lead optimization).

By virtue of the contract extension signed in Q4 2018 the collaboration continues until the end of September 2019. Beyond this period Selvita maintains the rights to future milestone payments and royalties if the project achieves its intended scientific, clinical and marketing goals.

Other projects

Apart from the aforementioned projects presented above, Selvita Group also carried out other research and development projects in H1 2019. An example of such project is an internal cancer metabolism project aimed at development of SHMT2 inhibitors, however their details and the current progress of work is confidential.

Services Segment

BIOLOGY DIVISION

Contract Biology Division provides biological, biochemical and analytical services. It specializes in certified testing conducted in GLP and GMP standards in areas such as pharmacodynamic testing, cytotoxicity testing, developing and validating biophysical, biochemical and cell-based assays as well as analytical methods (including ADME and DMPK analysis). Division's Biochemistry Laboratory also offers a broad range of protein biochemistry testing.

Contract Biology Division consists of three laboratories i.e. Biochemistry Laboratory, Analytical Laboratory and Cell and Molecular Biology Laboratory offering a wide spectrum of services.

The Biochemistry Laboratory specializes in the production and purification of recombinant proteins as well as the structural analysis of protein-ligand complexes. High-quality recombinant proteins are produced using both bacterial and eukaryotic expression systems. This strategy allows the production of a wide range of proteins, including those with high expression difficulty. In the first half of 2019, as in previous periods, such projects remained the main source of revenues for the Laboratory. In addition, a number of projects related to crystallographic analysis of proteins (so-called 'gene-to-structure' research) for clients from the global pharmaceutical industry were continued in the said period. Projects related to the structural analysis of macromolecules are characterized by a high degree of technological sophistication and usually have a higher value than projects related to the production of proteins. The share of crystallographic projects in the Laboratory's revenues remains at a high level and constitutes an important part of revenues, which enables further development of this part of the business. It should be noted that the Biochemistry Laboratory has the necessary resources to perform technologically and scientifically advanced crystallographic projects, i.e. a team of highly experienced scientists, as well as high-class equipment. In addition, a long-term project co-financed by the

Małopolskie Center for Enterprise is being carried out in the Biochemistry Laboratory. This project aims to further expand the experience of crystallography and structural analysis of proteins. It involves the development and implementation of methods for the production and crystallization of various classes of proteins as molecular targets that can be of high importance during the development of new therapeutics.

These groups of projects were carried out mainly for European and US clients representing global pharmaceutical and biotechnology concerns as well as smaller companies involved in the development of new drugs. It should be noted that the level of orders from the North American area, i.e. the largest biotechnology market in the world, is steadily increasing. The high and constantly growing level of the number of projects in the Biochemistry Laboratory is undoubtedly associated with the clearly increasing recognition of the service offer and the constantly improved standard (very high quality of products and research data) of the services rendered. For example, the portfolio of returning customers ordering subsequent projects, including the crystallographic ones, is still growing, including very demanding customers from a highly competitive market in the United States. The high and growing number of orders allows for dynamic development of the Biochemistry Laboratory, which manifests itself in increasing the employment of high-class scientists and continuous improvement of the infrastructure available in the laboratories.

In the first half of 2019, Selvita Analytical Laboratory was implementing an offer addressed to pharmaceutical and agrochemical customers. In accordance with the adopted strategy, the work was carried out taking into account the division of the team into groups dedicated to development works performed in the FTE approach and release testing in accordance with GMP and GLP guidelines. Many projects were a continuation of the stability and development research initiated in previous years – among others, the CMC project for a global pharmaceutical company including comprehensive analytical support for the process of compound synthesis and quality control contracted for one year was extended by another months. Another example is a project implemented in accordance with the Q3D guidelines covering the analysis of metallic impurities in over 40 products and formulations, which in the first half of the year was expanded to include new products and series for analysis. In the GMP area, the number of validation projects increased in the first half of the year and new stability studies began.

Within the release testing for global pharmaceutical companies, the scale of routine tests for small-molecule products and biological products, whose dozens of series were released in the second quarter of this year, has been increased since the beginning of the year. The total number of analytical certificates issued in the first half of the year indicates at least a doubling of the scale of release testing compared to the previous year.

For agrochemical companies, the analytical laboratory continued its services in the field of method development and optimization, validation and certification of active compounds and impurities. The number of agrochemical projects both development and ongoing in the GLP system in the first half of the year was increased due to the acquiring of new clients.

In accordance with the laboratory strategy, a dedicated team of specialists was involved in the integrated projects related to drug development, in which research was carried out in the field of ADME analysis. In the second quarter, discussion with new clients regarding integrated projects were also initiated, which resulted in the commencement of another year's cooperation in the integrated project at the turn of Q2 / Q3. In the field of bioanalytical research, development work for a large chemical client was completed in the first quarter and the

next phase of the project regarding validation of analytical methods and routine tests using LCMS equipment was started. In the second quarter, this cooperation was expanded to include new products and methods for development and validation.

Considering the development plans in the area of integrated projects (IDD), a multifunctional device increasing the throughput of testing the physicochemical properties of compounds dedicated for the ADME team was purchased. The work related to the manual execution of the tests will be completely taken over by the apparatus, and thus the analyst's working time will be used to prepare measurements and to interpret the obtained data in detail.

In the first half of the year, the laboratory expanded also its equipment with additional HPLC and LCMS devices as well as a capillary electrophoresis device. In the second quarter, the arrangements for purchasing a high resolution mass spectrometer dedicated to testing biological products were also completed. At the end of H1, the first project was also contracted, to which this equipment will be dedicated.

Over the first half of 2019, the Department of Molecular and Cell Biology (CMBD) has continued the execution of Drug Discovery projects based on SAR studies. In the second quarter of 2019, two of them were extended until the end of 2019 and mid-2020, respectively. Ten scientists (FTEs), which constituted 30% of CMBD employees, have been involved in the execution of above mentioned projects. They role was to develop and optimize panel of biochemical and cell-based assays that next have been used to determine activity and efficacy as well as mechanism of action of novel drug candidates.

The second group of projects performed by the CMBD team was related to the analysis of biosimilar drugs. During H1 2019, the group has carried out three separate enterprises concerning *in vitro* comparative studies. The researchers were responsible for optimization, validation and comparative analysis of biosimilar drugs with their reference counterparts present on the market. The studies included receptor affinity analyses, characterization of mitogenic activity, regulation of cellular metabolism and were performed in the Good Laboratory Practice standards.

During the first half of this year, CMBD scientists have been also engaged in the execution of the project co-financed by the Małopolskie Centre of Entrepreneurship: "Development of the platform of *in vitro* tests for biosimilar therapeutic monoclonal antibodies". Within the scope of this project, the research team has developed a panel of biophysical, biochemical and cellular tests that will be used for comparative *in vitro* studies on follow-on therapeutic monoclonal antibodies that are TNFα and VEGF inhibitors. The above platform will have a similar characteristics to the comparative *in vitro* platform of biosimilar insulins and insulin analogues, which was developed by the team in the previous years.

In the foreseeable future, the main goal of the Contract Biology Division will be to further increase Western European and U.S. market penetration, with special emphasis on the offer addressed to pharmaceutical/biotech customers who are looking for integrated solutions for projects related to the development of innovative drugs.

CHEMISTRY DIVISION

In the first half of 2019, the Contract Chemistry Department continued growth based on integrated projects from the drug discovery area (including the European pharmaceutical and biotechnology sector) as well as chemical

projects based on the FTE model, started in previous years. In addition, FTE contracts were signed with new clients, and cooperation with existing clients has been expanded. Most of the projects included research and development, leading to the development of new pharmacologically active molecules, new synthetic processes and technologies.

Among others, the cooperation with the University of California (San Francisco) that started on July 1st, 2016, was extended and expanded (significantly increased research staff dedicated to the execution of the project). The agreement covers the support for research projects of the UCSF Institute of Neurodegenerative Diseases in the field of medical chemistry, including chemical synthesis, purification, structure determination and purity of compounds with potential use in the treatment of neurodegenerative diseases, as well as ADME analyzes. The new order was concluded for a period of three years, and its total value is USD 3,312,000. The total value of the project to date, which was implemented in the years 2016-2019, was USD 1,342,800 (WSE Report No. 15/2019, 24 June 2019).

Other services offered by the Department in the first half of 2019 included:

- synthetic support for research projects aimed at developing new therapies,
- design of new pharmacologically active molecules, based on biological tests, using computational chemistry tools,
- development of new, efficient, cost-effective and environmentally safe synthesis processes, alternative technologies for obtaining chemical substances,
- scaling-up of chemical processes for production needs, optimization and parameterization of technologies for registration purposes,
- contract synthesis of pharmaceutical and chemical compounds (fragrances, agrochemicals, compounds for specialized applications) on a scale from mg to kg (custom synthesis),
- synthesis of impurities, degradation products and analytical standards for registration purposes,
- chemical analysis, study of the structure and the qualitative and quantitative chemical composition of compounds and mixtures, in accordance with the requirements of the pharmaceutical, chemical and agrochemical market.

The customer base of the Services Segment is well diversified in terms of markets, industries and geographical locations. The main clients of the Contract Chemistry department are global pharmaceutical concerns and medium-sized pharmaceutical companies, large and medium-sized biotechnology companies, agrochemical and chemical industry, as well as the academic community and CRO / CMO companies.

To maintain upward trends, in order to establish new contacts interesting from the point of view of trade relations and scientific cooperation, in the first half of 2019, the Company's employees actively participated in sales activities in Europe, Asia and the USA, during industry conferences, fairs, customer visits and visits of potential business partners at the Company's headquarters.

The most interesting industry conferences / fairs in the first half of 2019 from the point of view of the activities of the Contract Chemistry Department:

- 3rd Annual Drug Discovery Chemistry; London, 18-19.03.2019,
- Computationally Driven Drug Discovery: tackling Kinetics and Residence time; Rome, 28-29.03.2019,

- Bio Europe Spring 2019; Vienna, 25-27.03.2019,
- 7th Drug Discovery Innovation Programme, Frankfurt, 11-12.04.2019,
- Annual Drug Discovery Leaders' Summit, Berlin, 10-11.06.2019,
- EFMC-ACSMEDI: Medicinal Chemistry Frontiers 2019, Krakow, 10-13.06.2019.

In order to further strengthen the Selvita brand on the market of research and development projects, scientific publications, presentations and patent applications are being prepared, based on research conducted in cooperation of Selvita scientists with clients on the basis of commercial projects and confirming credibility in the area of scientific research.

In the next quarters / years, the Contract Chemistry Department will continue the adopted strategy by focusing its development within the area of service activity on the pharmaceutical, biotechnology, agrochemical and chemical market.

It is planned to further enrich the team with a highly qualified scientific staff, constant improvement of the Company's operating standards (quality, infrastructure, sales) and to focus on operational activities leading to increased operating efficiency and increased interest in high-margin services of the Segment.

As the demand for individual services increases, the Company will continue to invest in specialized research equipment, including laboratories adapted for the implementation of research and development services.

Considering the current contracting and business talks being conducted, a further strong upward trend should be assumed in the Contract Chemistry Department and a further increase in the scale of the Company's operations in the following quarters / years.

BIOINFORMATICS SEGMENT (ARDIGEN S.A.)

In the first half of 2019 the company focused on the promotion and sale of the product and service offer. Compared to the previous year, attendance at conferences in the US and Western Europe increased significantly. Potential customers were able to find out about the offer presented at the Ardigen stand during the following conferences:

- Personalised Medicine World Conference in Santa Clara, California,
- The 3rd Microbiome Movement - Drug Development Europe in Paris,
- Bio-IT West in San Francisco, California,
- Immuno-Oncology Summit Europe in London.
- AACR Annual Meeting in Atlanta,
- Bio-IT World in Boston,
- Annual Translational Microbiome Conference in Boston,
- NeoAntigen Summit in Amsterdam,
- ASCO Annual Meeting in Chicago,
- Bio-Convention in Philadelphia,
- ESHG in Goteborg.

The three complementary Ardigen technology platforms presented under the slogan "*Increasing Response Rates in Immuno-Oncology with Artificial Intelligence*" met with great interest. Feedback from the conferences confirms

that the direction of R&D chosen by Ardigen fits perfectly with the current trend in oncological treatment, where immunotherapy is starting to be regarded as the fourth pillar of treatment, along with chemotherapy, radiotherapy and surgery.

The presence of Ardigen posters at the two most important oncological conferences of the year should be particularly emphasised.

During the AACR 2019 conference in Atlanta, the Ardigen team presented the poster *"Predicting immunogenic neoepitopes with biology-aware machine learning*". The presented research results proved to be very popular. They confirm the international standard of the platform developed by Ardigen for predicting immunogenic neoepitopes. It is now the key problem to be solved in the personalisation of immunotherapy such as cancer vaccines and adaptive cell therapies.

At the ASCO 2019 conference in Chicago, Ardigen scientists presented the poster developed in collaboration with the EMD Serono team "*Understanding contribution and independence of multiple biomarkers for predicting response to atezolizumab*". The presented results were obtained thanks to Ardigen technology platform used to discover new biomarkers. The application of artificial intelligence and bioinformatics to analyse the response to therapy was demonstrated, which is now considered a very promising trend leading to the development of new, more effective therapies activating the immune system to fight cancer.

The outcome of the above measures is appreciation of the Company's scientific achievements and invitation for Ardigen to participate in the prestigious TESLA (Tumor neoantigEn SeLection Alliance) project led by The Parker Institute for Cancer Immunotherapy and Cancer Research Institute (US). The aim of the project is to conduct a study verifying the accuracy of the predicted composition of personalised oncological vaccines resulting from the use of computational technologies. The above study involving patients with colorectal cancer and lung cancer applies the Ardigen Neoepitope Prediction Platform technology.

As a reminder, the purpose of the technologies developed by Ardigen is to support the development of modern immunotherapies and to increase the positive response of patients to the existing oncological immunotherapies. In this context, the company presents a unique, holistic approach combining immunomics (digital analysis of the immune system) with metagenomics (digital analysis of the microbiome) by offering three technological *in silico* platforms based on advanced artificial intelligence algorithms.

Ardigen Microbiome Analysis Platform is an innovative approach to functional microbiome analysis based on full available metagenomic information. These analyses introduce a new quality in the LBP (Live Biotherapeutic Product) development process. In the light of the latest scientific findings indicating the impact of the microbiome on patients' response to immunotherapy, the platform will be used for research in this field. As a result of such work, new LBPs or biomarkers based on bacterial composition analysis may be developed. This class of technology will be at the heart of future personalised microbiome therapies.

Ardigen Neoepitope Prediction Platform is a tool to predict the peptide composition on the surface of cancer cells which are recognised as foreign antigens thus eliciting the immune system response, resulting in the elimination of cancer cells. The ability to accurately predict neoepitopes is crucial in the development of anti-cancer vaccines and cell therapies. These vaccines are a promising method to increase patients' response to immune checkpoint

inhibitors. A technology capable of accurately predicting immunogenic neoepitopes will be at the heart of personalised oncology vaccines and cell therapies of the future.

Ardigen Biomarker Discovery Platform is a stratification tool for patients who either respond or do not respond to given immunotherapy. It is based on a holistic approach to the analysis of many types of data (e.g. WES, WGS, RNAseq, immunohistochemistry, microbiome, clinical data). The ability to develop mathematical models with high prognostic and predictive parameters is of key importance in ongoing immunotherapy clinical trials as well as in subsequent clinical practice. This class of technology will be the basic tool for selecting the most effective immunotherapy for a given patient.

In the first half of 2019, the approval of the bioethics committee was obtained and an agreement was concluded with the University of Gdańsk to conduct an observation clinical study of lung cancer patients treated with immunotherapy. As a result of this collaboration, Ardigen will expand its own immunomics & microbiome database. The collected data will feed artificial intelligence algorithms, increasing the quality of Ardigen technology platforms.

Ardigen services involving the use of Artificial Intelligence in the search for therapeutic goals and in finding and optimising chemical molecules in the process of drug discovery are becoming more and more popular among pharmaceutical and biotechnology companies. In this field, Ardigen has started a pilot project with a company from the top ten largest pharmaceutical companies in the world. Ardigen presents a unique approach to competition in this class of projects. Positive results of work will be an important point in the development of this part of business.

Employment details

Further to a dynamic development the Group significantly increased its staffing. The staffing level grew from 507 employees as of the end of August 2018 to 602 employees in August 2019.

Information on Selvita S.A. Shareholding Structure

As at the date of publication of the Report, the shareholder structure of Selvita S.A. including shareholders holding at least 5 % of votes at the Meeting of Shareholders, is as follows:

Shareholder	Shares	% of shares	Votes	% of votes
Paweł Przewięźlikowski	4 990 880	31,25%	8 490 880	42,41%
Bogusław Sieczkowski	924 384	5,79%	1 474 384	7,36%
Augebit FIZ*	1 039 738	7,55%	1 039 738	5,83%
Nationale Nederlanden OFE**	1 590 000	9,96%	1 590 000	7,94%
Remaining shareholders	7 426 227	46,50%	7 426 227	37,09%
Total	**15 971 229**	**100,00%**	**20 021 229**	**100,00%**

**The beneficiary of Augebit FIZ is Tadeusz Wesołowski – Vice Chairman of Selvita Supervisory Board; information based on the number of shares from the last notification provided by the shareholder to the Company*
***Number of shares represented at the Annual Shareholders' Meeting on July, 1 2019.*

Consolidated Profit and Loss Statement

FOR THE PERIOD FROM 1 JANUARY 2019 TO 30 JUNE 2019	01/01/2019 - 30/06/2019 PLN	01/01/2018 - 30/06/2018 PLN
Continued operations		
Revenue from sales	43 487 921	37 251 789
Revenue from subsidies	18 617 671	12 905 315
Other operating revenues	628 595	297 664
Total operating revenue	**62 734 187**	**50 454 768**
Change in stock of goods	-	-
Amortization and depreciation	(8 927 432)	(3 620 986)
Consumption of materials and energy	(15 123 575)	(11 341 513)
External services	(15 909 742)	(10 516 311)
Employee benefit expense	(35 671 148)	(24 637 520)
Taxes and charges	(520 896)	(395 682)
Other costs by type	(2 878 549)	(1 971 640)
Cost of goods and materials sold	-	-
Other	(85 670)	(50 410)
Total operating expenses	**(79 117 012)**	**(52 534 062)**
Profit (loss) on operating activities	**(16 382 825)**	**(2 079 294)**
Financial income	958 748	1 510 596
Financial expenses	(749 925)	(171 720)
Other	-	-
Profit (loss) on business activities	**(16 174 002)**	**(740 418)**
Equity method valuation of investments in associates	-	(651 843)
Fair value method valuation of investments in associates	-	21 439 106
Profit (loss) before income tax	**(16 174 002)**	**20 046 845**
Income tax expense	(222 706)	(3 949 917)
Net profit (loss) on continued operations	**(16 396 708)**	**16 096 928**
Discontinued operations		
Profit (loss) on discontinued operations	-	-
Net profit (loss)	**(16 396 708)**	**16 096 928**
Net profit loss attributed to:		
Majority shareholders	(16 539 558)	15 928 692
Non-controlling shareholders	142 851	168 237
Other comprehensive income:		
Foreign subsidiaries results translation differences	(69 501)	(22 631)
Total other comprehensive income (loss)	**(69 501)**	**(22 631)**
Total comprehensive income (loss)	**(16 466 209)**	**16 074 297**
Total comprehensive income (loss) attributed to:		
Majority shareholders	(16 609 059)	15 906 061
Non-controlling shareholders	142 851	168 237
Earnings per share (expressed in gr per share)		
With continued and discontinued operations:		
Basic	-103,99	105,61
Diluted	-103,99	105,61
With continued operations:		
Basic	-103,99	105,61
Diluted	-103,99	105,61

Consolidated Balance Sheet

AS OF 30 JUNE 2019	30/06/2019	31/12/2018	30/06/2018
	PLN	PLN	PLN
ASSETS			
Fixed assets			
Tangible fixed assets	56 557 040	52 439 692	35 276 307
Right of use assets	35 048 722	-	-
Investment property	-	-	-
Goodwill	280 740	280 740	280 740
Other intangible assets	2 776 736	2 403 174	76 648
Unfinished development works	-	-	3 207 264
Equity method valuation of investments	-	-	-
Deferred tax assets	8 523 719	4 336 109	8 014 014
Other financial assets – investments in Nodthera Ltd.	22 825 875	22 825 875	22 825 875
Other assets	247 374	196 038	196 038
Total fixed assets	**126 260 206**	**82 481 628**	**69 876 886**
Current assets			
Inventory	2 100 974	1 989 469	1 793 976
Trade and other receivables	35 086 577	42 500 309	23 324 041
Construction contracts receivables	1 494 454	791 604	322 475
Other financial assets	83 410	15 075 299	50 132 790
Current tax related assets	-	-	-
Other assets	2 538 014	2 487 459	2 711 358
Cash and other monetary assets	111 215 848	110 373 895	112 029 978
	152 519 277	**173 218 035**	**190 314 618**
Non-current assets held for sale and discontinued operations	-	-	-
Total current assets	**152 519 277**	**173 218 035**	**190 314 618**
Total assets	**278 779 483**	**255 699 663**	**260 191 504**

Consolidated Balance Sheet (cont.)

AS OF 30 JUNE 2019	30/06/2019	31/12/2018	30/06/2018
	PLN	PLN	PLN
EQUITY AND LIABILITIES			
Equity			
Share capital	6 388 492	6 388 492	6 388 492
Surplus from sale of shares above par value	154 702 441	154 702 441	154 702 441
Own shares	-	-	-
Supplementary capital	25 955 714	25 955 714	25 955 714
Other reserve capitals	11 172 000	11 172 000	11 172 000
Foreign subsidiaries results translation differences	142 233	211 734	87 435
Previous years' profit (loss)	(6 076 115)	(6 411 401)	(6 411 401)
Net profit (loss)	(16 539 558)	(106 320)	15 928 691
Provisions related to non-current assets held for sale and discontinued operations presented directly in equity	-	-	-
Equity attributed to majority shareholders	**175 745 207**	**191 912 660**	**207 823 371**
Equity attributed to minority shareholders	3 070 568	2 947 424	2 111 203
Total equity	**178 815 775**	**194 860 084**	**209 934 574**
Long-term liabilities			
Long-term credits and loans	2 766 968	3 171 878	3 576 788

Other financial liabilities	27 045 578	6 864 769	3 913 915
Retirement provision	156 674	156 674	156 674
Deferred income tax provision	8 655 779	4 574 992	4 841 372
Long-term provisions	-	-	1 872 000
Deferred income	21 914 032	10 503 421	13 245 017
Other liabilities	-	-	-
Total long-term liabilities	**60 539 031**	**25 271 734**	**27 605 766**
Short-term liabilities			
Trade and other liabilities	17 850 358	18 998 849	8 134 553
Construction contracts liabilities	181 617	1 156 678	335 574
Short-term credits and loans	1 020 623	894 571	989 238
Other financial liabilities	7 932 364	2 540 280	1 497 306
Current tax liabilities	-	378 958	145 770
Short-term provisions	9 665 156	7 179 084	7 750 202
Deferred income	2 774 559	4 419 425	3 798 521
Other liabilities	-	-	-
Total short-term liabilities	**39 424 677**	**35 567 845**	**22 651 164**
Total liabilities	**99 963 708**	**60 839 579**	**50 256 930**
Total equity and liabilities	**278 779 483**	**255 699 663**	**260 191 504**

Consolidated Cash Flow

	01/01/2019-30/06/2019	01/01/2018-30/06/2018
	PLN	PLN
Cash flows from operating activities		
Net profit (loss)	**(16 396 708)**	**16 096 928**
Adjustments		
Equity method valuation of investments in associates and joint ventures	-	651 843
Fair value method valuation of other financial assets	-	(21 439 106)
Amortization and depreciation	6 133 331	3 617 882
Exchange gains (losses)	50 949	(22 631)
Interest and profit-sharing (dividends)	(286 833)	(71 450)
Profit (loss) on investing activities	-	-
Change in receivables	6 710 882	(5 396 937)
Change in inventory	(111 505)	(202 868)
Change in short-term liabilities and provision excluding credits and loans	(2 123 552)	(3 003 251)
Change in grants	9 991 899	(8 249 437)
Change in deferred revenue	(353 731)	(18 830)
Change in other assets	14 834 511	(318 595)
Change in provisions	2 486 072	2 731 682
Income tax paid	-	321 120
Income tax cost in P&L	74 377	3 949 917
Contribution in kind of non-controlling shareholders	-	-
Share-based incentive program	-	-
Other	-	-
Cash flows from operating activities	**21 009 692**	**(11 353 733)**
Cash flows from investing activities		
Proceeds from sale of tangible and intangible fixed assets	-	-
Purchase of tangible and intangible fixed assets	(18 596 139)	(4 522 688)
Purchase of tangible and intangible fixed assets partially financed with grant	-	-

Purchase of other financial assets	-	(49 952 900)
Purchase of shares of a subsidiary	-	(40 192)
Interest received	634 670	145 520
Loans granted	-	(30 000)
Other inflows from financial assets	-	-
Other	-	-
Cash flows from investing activities	**(17 961 469)**	**(54 400 260)**
Cash flow from financing activities		
Proceeds from shares issue	-	134 200 000
Payment of liabilities from finance lease agreements	(1 509 578)	(633 340)
Proceeds from credits and loans	140 806	110 834
Grants	-	12 627 568
Repayment of credits and loans	(489 661)	(439 381)
Dividends paid	-	-
Interest paid	(347 837)	(131 266)
Outflows connected with shares issue	-	(4 074 593)
Other	-	-
Net cash flows from financing activities	**(2 206 270)**	**141 659 821**
Increase of net cash	841 953	75 905 828
Cash opening balance	110 373 895	36 124 149
Cash and cash equivalents - end of the period	**111 215 848**	**112 029 977**

CONTACT DETAILS

Investor Relations

Dawid Radziszewski

e-mail: dawid.radziszewski@selvita.com
telephone: +48 12 297 47 00
mobile: +502 136 691

Media Contact

Natalia Baranowska

e-mail: natalia.baranowska@selvita.com
telephone: +48 12 297 47 00
mobile: +48 784 069 418

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SELVITA S.A.

Park Life Science
ul. Bobrzyńskiego 14,
30-348 Kraków
POLAND
Telephone: +48 12 297 47 00
Fax +48 12 297 47 01

www.selvita.com