Q1 2020 REPORT

Ryvu Therapeutics S.A.

Additional Information

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1. SELECTED FINANCIAL DATA FOR Q1 2020 AND MANAGEMENT BOARD COMMENTS TO THE FINACIAL RESULTS

1.1. Results for the reporting period

Financial Results Obtained in the Reporting Period

Financial Statements of Ryvu Therapeutics S.A. prepared for the period from January 1, 2020 to March 31, 2020 are the first full quarterly financial statements prepared in accordance with the International Financial Reporting Standards.

Pursuant to the adopted resolution of the Issuer's Extraordinary General Meeting held on June 4, 2020, about which the Company informed in current report No. 15/2020 of June 4, 2020, the Issuer began preparing financial statements based on IAS from January 1, 2020. The decision is justified by the fact that the Company's shares are listed on the regulated market of Warsaw Stock Exchange, which gives the Company the opportunity to prepare financial statements in accordance with IAS. In the Company's opinion, the financial statements prepared in accordance with IAS will be more useful to investors, especially foreign investors. It will also ensure the comparability of the Company's financial data with entities operating in the biotechnology industry, which in the vast majority carry out financial reporting in accordance with IAS.

Therefore data in this management report is presented:

a) for the statement of profit or loss - for periods ended on: March 31, 2019; December 31, 2019 and March 31, 2020.

b) for the statement of financial position - as at January 1, 2019; December 31, 2019 and March 31, 2020

Additionally, when comparing the Company's financial data for comparative periods, it should be taken into account that on October 1, 2019, the split of Ryvu Therapeutics S.A. (formerly Selvita S.A.) took place, as a result of the transfer of the organized part of the enterprise to Selvita S.A. (formerly Selvita CRO S.A.). The organized part of the enterprise consisted of:

- the tangible and intangible assets dedicated to the provision of service activities in the field of biotechnology, of the Contract Research Organization type;
- shares in the subsidiaries i.e.: Selvita Services Sp. z o.o., BioCentrum Sp. z o.o. (currently merged with Selvita Services sp. z o.o.), Ardigen S.A., Selvita Ltd., and Selvica Inc.

In connection with the above, the data presented in the financial statements for 2019 includes three quarters of continuing and spin-off operations, and the fourth quarter of only continuing operations, i.e. the innovation segment. However, in the case of data for 2018, they include both continued and spin-off operations throughout the period.

In this report, the following data transformed into IFRS is presented:

- for the period of 3 months ended on March 31, 2020
- for the period of 3 months ended on March 31, 2019
- for the year ended December 31, 2019

and:

- as at March 31, 2020
- as at December 31, 2019
- as at January 1, 2019

Also, for comparative purposes only, approximate estimates for the year ended December 31, 2018 were prepared. These data for year 2018 were not prepared in accordance with IFRS and is not presented in the interim financial statements.

Selected income statement data are as follows:

Ryvu Therapeutics S.A. (formerly Selvita S.A.)	Data in PLN thousand				Data in EUR thousand			
Item	**From 01.01.2020 to 31.03.2020**	From 01.01.2019 to 31.03.2019	From 01.01.2019 to 31.12.2019	From 01.01.2018 to 31.12.2018 *	**From 01.01.2020 to 31.03.2020**	From 01.01.2019 to 31.03.2019	From 01.01.2019 to 31.12.2019	From 01.01.2018 to 31.12.2018 *
Revenues from sales	**250**	1 063	3 798	10 147	**57**	247	883	2 378
Revenues from subsidies	**5 741**	7 547	29 922	26 211	**1 306**	1 756	6 956	6 143
Revenues from R&D projects	**7 524**	-	-	-	**1 711**	-	-	-
Other operating revenues	**98**	112	418	403	**22**	26	97	94
Revenues on operating activities	**13 613**	8 722	34 138	36 761	**3 096**	2 029	7 936	8 615
Operating expenses	**-18 580**	-18 417	-79 523	-58 347	**-4 226**	-4 285	-18 486	-13 674
Depreciation	**-2 430**	-1 676	-7 989	-3 613	**-553**	-390	-1 857	-847
Profit/loss on operating activities (EBIT) – continued operations	**-4 967**	-9 695	-45 385	-21 586	**-1 130**	-2 256	-10 550	-5 059
Profit/loss before income tax – continued operations	**-4 220**	-9 396	-44 109	427	**-960**	-2 186	-10 254	100
Net profit/loss – continued operations	**-4 307**	-9 392	-44 270	-7 494	**-980**	-2 185	-10 291	-1 756
EBITDA – continued operations	**-2 537**	-8 019	-37 396	-17 973	**-577**	-1 866	-8 693	-4 212
Net cash flows from operating activities	**-16 824**	-26 554	-17 401	-16 407	**-3 827**	-6 178	-4 045	-3 845
Net cash flows from investing activities	**-3 586**	8 789	-2 604	-37 011	**-816**	2 045	-605	-8 674
Net cash flows from financing activities	**-719**	-535	-2 746	127 205	**-164**	-124	-638	29 812
Total net cash flow	**-21 129**	-18 300	-22 751	73 787	**-4 806**	-4 258	-5 289	17 293
Number of shares (weighted average)	**15 971 229**	15 971 229	15 971 229	15 519 174	**15 971 229**	15 971 229	15 971 229	15 519 174
Profit (loss) per share (in PLN) – continued operations	**-0,27**	-0,59	-2,77	-0,48	**-0,06**	-0,14	-0,64	-0,11
Diluted profit (loss) per share (in PLN) – continued operations	**-0,27**	-0,59	-2,77	-0,48	**-0,06**	-0,14	-0,64	-0,11
Book value per share (in PLN) – continued operations	**7,28**	10,06	7,55	10,98	**1,60**	2,36	1,77	2,55
Diluted book value per share (in PLN) – continued operations	**7,28**	10,06	7,55	10,98	**1,60**	2,36	1,77	2,55
Declared or paid dividend per share (in PLN)	**-**	-	-	-	**-**	-	-	-

**Comparative data for the purposes of the analysis*

Selected balance sheet data are as follows:

Ryvu Therapeutics S.A.	Data in PLN thousand			Data in EUR thousand		
Item	31.03.2020	31.12.2019	01.01.2019	31.03.2020	31.12.2019	01.10.2019
Total assets	**178 263**	187 905	235 770	**39 159**	44 125	54 830
Short-term receivables	**21 463**	14 681	34 449	**4 715**	3 447	8 011
Cash and cash equivalents	**50 978**	72 107	94 858	**11 198**	16 932	22 060
Other financial assets	**-**	-	15 053	**-**	-	3 501
Total liabilities	**61 990**	67 325	65 434	**13 617**	15 810	15 217
Long-term liabilities	**34 210**	35 961	31 363	**7 515**	8 445	7 294
Short-term liabilities	**27 780**	31 364	34 070	**6 102**	7 365	7 923
Total equity	**116 273**	120 580	170 336	**25 542**	28 315	39 613
Share capital	**6 388**	6 388	6 388	**1 403**	1 500	1 486

Selected financial data presented in the Quarterly report were converted to Euro as follows:

1. 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 01/01/2020 – 31/03/2020: PLN 4.3963;
   - for the period from 01/01/2019 – 31/12/2019: PLN 4.3018;
   - for the period from 01/01/2019 – 31/03/2019: PLN 4.2978;
   - for the period from 01/01/2018 – 31/12/2018: PLN 4.2669.
2. 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 31 March 2020: PLN 4.5523;
   - as of 31 December 2019: PLN 4.2585;
   - as of 1 January 2019: PLN 4.3000.

1.2. Management Board comments to the financial results

a) For Q1 2020

During the reporting period, the Company is still in the phase of very intensive investment spending, started in the previous year, as part of the implementation of the 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 in the assessment of Management Board, will secure better financial conditions of the commercialization. It is worth emphasizing that, in the first quarter of 2020, in accordance with the terms of the agreement with Berlin-Chemie (the Menarini group), the phase I study was finished. Phase I study was a milestone for which Ryvu Therapeutics S.A. received a payment in the amount of EUR 1,750 thousand.

After the above-mentioned split of the company, the Ryvu Therapeutics S.A. has only one operational segment, i.e. innovative segment.

In the first quarter of 2020, Ryvu Therapeutics S.A. recognised total operating revenue of PLN 13,613 thousand, which constitutes an increase of 56% compared to the corresponding period in 2019, when total operating revenue amounted to PLN 8,722 thousand. The increase in revenue is due to the significant increase in revenue from sales (increase of PLN 6,711 thousand), partially compensated with the decrease in revenues from subsidy (decrease of PLN 1,806 thousand) comparing to the corresponding period in 2019. The increase in revenues from external sales results mainly from the abovementioned end of the Phase I study of the first-in-human clinical trial using SEL24 / MEN1703 - oral dual PIM / FLT3 kinase inhibitor in patients with acute myeloid leukemia. The current decrease in subsidy revenue, while maintaining a similar level of operating costs, is primarily due to a change in the structure of expenditure. In the first three months of 2020, there was less expenditure on grant projects, and more on projects not yet subsidized.

In the first three months of 2020, Ryvu Therapeutics S.A. reported a net loss as well as the loss on the operational level. This is a result of the implementation of Company's 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.

Company's net loss for period ended March 31, 2020, amounted to PLN 4,307 thousand in comparison to the net loss of PLN 9,392 thousand in the corresponding period of 2019. The smaller loss in 2020 is related to the revenue recognized from the end of the Phase I study discussed above in the project SEL24 / MEN1703.

b) For the four quarters of 2019

The split of the Company made on October 1, 2019, in the light of IFRIC 17, was a transfer of non-cash assets to the Company's shareholders (and therefore a non-monetary payment of dividend to shareholders). The application of this standard resulted in recognition of "Profit on discontinued operation" of PLN 321 million in 2019 in a separate line in the profit and loss statement. This represents the difference between the fair value of all shares of Selvita CRO SA (currently Selvita

S.A.) from the first day of listing on the WSE and the value of net assets transferred in the form of an organized part of the enterprise. Please note that this was a non-cash transfer and it is a direct result of the split and receipt of 1:1 ratio shares of Selvita CRO S.A. (currently Selvita S.A.) by the shareholders of Ryvu Therapeutics S.A.

In 2019, Ryvu Therapeutics S.A. recognised total operating revenue of PLN 34,138 thousand, which constitutes a decrease of 7% compared to the corresponding period in 2018, when total operating revenue amounted to PLN 36,761 thousand. The decrease in revenue is due to the significant decrease in revenue from sales (decrease of PLN 6,349 thousand, partially compensated with the increase in revenues from subsidy (increase of PLN 3,711 thousand) comparing to the corresponding period in 2018. The decrease in revenues from sales is mainly due to the reduction in the involvement of employees of Ryvu Therapeutics S.A. in the sales of external projects in favor of internal projects (including subsidized projects). The increase of subsidy revenue, compared to the corresponding period of 2018, is primarily a result of the increase in the costs incurred for new innovative projects implemented under Ryvu's strategy for years 2017-2021.

In 2019, Ryvu Therapeutics S.A. reported a net loss as well as the loss on the operational level. This is a result of the implementation of Company's 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.

The Company's net loss for the period ended December 31, 2019, amounted to PLN 44,270 thousand in comparison to the net loss of PLN 7,494 thousand in the corresponding period of 2018. In the first half of 2018, the Company decided to value its shares in Nodthera at fair value, which significantly affected the financial result in 2018 (impact on the net result of PLN 16,579 thousand). The higher loss in 2019 is the result of the higher spending on the research projects, in particular, those related to the launch of SEL120 clinical trials, and the fact that the Company is strongly focused on the development of own research projects and preparing them for commercialization at a later stage of development.

1.3. The Company's assets and the structure of assets, liabilities and equity

a) As of March 31, 2020

As of March 31, 2020, the value of the Company's assets was PLN 178,263 thousand and decreased by PLN 9,642 thousand compared to the end of 2019 (PLN 187,905 thousand), mainly due to expenditures on R&D projects. At the end of March 2020, the highest value of current assets is the cash which amounted to PLN 50,978 thousand (at the end of 2019 it was PLN 72,107 thousand). The decrease in cash and other financial assets results from the spending incurred on research projects and the construction of the Research and Development Centre for Innovative Medicines (named 'CBR'). Fixed assets are mainly aforementioned expenditures on CBR and laboratory equipment, valuation of Nodthera of PLN 24,268 and deferred tax assets of PLN 972 thousand. The value of non-current assets increased in comparison to December 31, 2019, by PLN 4,524 thousand. The increase consists mainly of the above-mentioned expenditures on CBR.

The main item in the Ryvu Therapeutics S.A.'s equity and liabilities is equity, which amounted to PLN 116,273 thousand as of March 31, 2020, and decreased by PLN 4,307 thousand compared to 31 December 2019. The decrease in equity is mainly a result of the net loss recognized for the period. The second largest source of assets' funding is long-term liabilities which amounted to PLN 34,210 thousand at the end of March 2020. Long-term liabilities mainly related to deferred income related mainly to the infrastructure subsidy for CBR.

b) As of December 31, 2019

As of December 31, 2019, the value of the Company's assets was PLN 187,905 thousand and decreased by PLN 47,865 thousand compared to January 1, 2019 (PLN 235,770 thousand), mainly due to above-mentioned split of Ryvu Therapeutics S.A. At the end of 2019, the highest value of current assets is the cash which amounted to PLN 72,107 thousand (as of January 1, 2019 it was PLN 94,858 thousand). The decrease in cash and other financial assets results, in addition to the fact of the split of the Issuer, from the spending incurred on research projects and the construction of the Research and Development Centre for Innovative Medicines (named 'CBR').

The main item in the Ryvu Therapeutics S.A.'s equity and liabilities is equity, which amounted to PLN 120,580 thousand as of December 31, 2019, and decreased by PLN 49,756 thousand compared to January 1, 2019. The decrease in equity is mainly a result of the settlement of the split of the Company and the net loss for the period. The second largest source of assets' funding is long-term liabilities which amounted to PLN 35,961 thousand at the end of 2019. Long-term liabilities mainly related to deferred income related mainly to the infrastructure subsidy for CBR.

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

	31.03.2020	31.12.2019	01.01.2019
Current ratio **current assets/current liabilities including short-term provisions and accruals (excl. deferred revenues)**	3,91	3,10	5,00
Quick ratio **(current assets-inventory)/current liabilities including short-term provisions and accruals (excl. deferred revenues)**	3,83	3,04	4,95

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.

1.4. Current and anticipated financial standing and evaluation of the management of financial resources

The Company's financial position as of the report date is good. As of March 31, 2020, the value of the Company's cash amounted to PLN 50,978 thousand, and as of the June 5, 2020, it was PLN 48,231 thousand.

The Company 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 the commercialization of their projects allows the Company to execute its planned investments, in particular, the development of the ongoing and new innovative projects and expansion of laboratory infrastructure. Future Company's revenue depends strongly on the ability to commercialize the research projects.

1.5. Financial data (additions to Financial Statement)

Profit and Loss Statement under IFRS (in PLN)

	01/01/2019- 31/12/2019	01/01/2018- 31/12/2018
Continued operations		
Revenue from sales	3 798 331	10 147 729
Revenue from subsidies	29 921 936	26 211 486
Other operating revenues	418 466	403 220
Total operating revenue	**34 138 733**	**36 762 435**
Amortization and depreciation	(7 988 635)	(3 612 636)
Consumption of materials and energy	(12 803 746)	(14 421 554)
External services	(27 097 536)	(19 732 924)
Employee benefit expense	(28 400 070)	(18 690 180)
Employee Capital Plans	(67 818)	-
Taxes and charges	(307 973)	(1 329 908)
Other costs by type	(2 776 062)	(300 998)
Other operating costs	(82 140)	(260 171)
Total operating expenses	**(79 523 980)**	**(58 348 371)**
Profit (loss) on operating activities	**(45 385 247)**	**(21 585 936)**
Financial income	906 591	1 448 617
Financial expenses	(559 118)	(222 741)
Profit (loss) on business activities	**(45 037 774)**	**(20 360 060)**
Equity method valuation of investments in associates	**-**	(651 843)
Valuation of Investments in associates	928 380	21 439 107
Profit (loss) before income tax	**(44 109 394)**	**427 204**
Income tax expense	(160 890)	(7 921 606)
Net (loss) on continuing operations	**(44 270 284)**	**(7 494 402)**
Discontinued operations		
Net profit / (loss) on discontinued operations	611 914	(2 351 471)

Dividend on discontinued operations	8 320 928	-
Profit on spin-off	320 977 452	-
NET PROFIT / (LOSS)	**285 640 010**	**(9 845 873)**
TOTAL INCOME FOR THE PERIOD	**285 640 010**	**(9 845 873)**

Earnings / (loss) per share		
From continued and discontinued operations:		
Basic	1 788.5	(63.4)
Diluted	1 788.5	(63.4)
From continued operations:		
Basic	(277.2)	(48.3)
Diluted	(277.2)	(48.3)

2. SIGNIFICANT EVENTS IN Q1 2020

Successful completion of the 1st phase of the clinical trial with the use of SEL24/MEN1703

On 5 March 2020 the Issuer was informed by the company Berlin-Chemie, a member of the Menarini Group ("Menarini"), which is the sole sponsor of the SEL24/MEN1703 clinical trial under the global licence agreement signed by the companies on 28 March 2017, about the successful completion of the 1st phase of the first-in-human clinical trial using SEL24/MEN1703 – a dual PIM/FLT3 kinase inhibitor administered orally in patients with acute myeloid leukemia. The purpose of the 1st phase clinical trial (dose escalation stage) was to determine the recommended dose to be used in the 2nd phase. In accordance with the information obtained, Menarini plans to continue the trail in the 2nd phase – cohort expansion, using the recommended dose. In accordance with the Agreement, which was mentioned by the Issuer in the current report 4/2017 dated 27 March 2017, the completion of the 1st phase constitutes the milestone for which a payment of EUR 1,750,000 (PLN 7,523,950 at the EUR 1 = PLN 4.2994) is due to the Issuer.

The SEL120 programme has a chance of being recognized by the FDA as an orphan drug

On 27 March 2020, the Issuer was informed by the US regulator – the Food and Drug Administration ("FDA") about the possibility of SEL120 receiving the status of orphan drug designation ("ODD") as an independently developed, first in its class, small-molecule CDK8 inhibitor with a potential in the treatment of acute myeloid leukemia.

If the SEL120 programme obtains ODD status, it will have access to FDA scientific advise during further stages of the clinical trial process and the subsequent stages may be significantly shorter. It is also associated with potential tax reliefs at the level of 25% with respect to the costs of clinical trials, as well as a simplified drug evaluation and registration procedure. If SEL120 is marketed in the USA, the orphan drug status will make it possible to extend the exclusive right to sell the drug in the US territory to 7 years. Not all of the benefits mentioned above will directly affect the Issuer's operations, however, they may increase the project's value from the perspective of potential partners, if the project is commercialized.

2.1. Post balance sheet events

Signing a research and development cooperation agreement with Galapagos NV

On 15 April 2020, the Company signed a research and development cooperation agreement with Galapagos NV, a company with its registered office in Mechelen, Belgium. The companies will cooperate in the area of discovery and development of innovative small molecule compounds with a potential therapeutic effect in inflammatory diseases. The cooperation will be developed based on a new protein objective identified by the Company and the Company's research platform.

As part of this cooperation, the Issuer will be responsible for the discovery phase, and Galapagos NV will be responsible for further development of the compound. In accordance with the agreement, Galapagos NV has the exclusive right to obtain the exclusive global licence for all intellectual property rights generated under the agreement and those generated by the Issuer in the course of its research on the protein objective conducted to date.

In accordance with the agreement, the Company will receive an upfront payment of EUR 1,500,000.00 and will be entitled to receive a total of EUR 53,500,000.00 in the case of successful development and commercialization of the potential drug created on the basis of the results of this cooperation. The above-mentioned amount is the maximum amount receivable (bio-dollar value), and the actual revenue generated by the Company under the agreement will depend on the progress of scientific research and clinical trials, success of the registration process and the level of sales of the potential drug generated by Galapagos NV. The Company will also receive one-digit royalties from the sales of products developed as a result of the cooperation.

Completion of the construction of the Issuer's Research and Development Centre

On 2 June 2020, the Issuer was informed that the District Construction Supervision Inspector issued a certificate of no objection concerning the commencement of use of the Research and Development Centre for Innovative Drugs ("RDC"). Thus, the Company completed the construction of the RDC, which was a significant element of the Issuer's strategy for the years 2017–2021. The new facility will ultimately allow the integration of all scientific and research projects of the Issuer, helping to improve the opportunities for the exploration of new drug candidates and maximize the efficiency of research and development work.

Increase in the share capital of NodThera Ltd.

On 3 June 2020, the Company reported that it had been informed that NodThera Ltd., a company in which the Issuer currently holds 8.6% of the shares, obtained financing in connection with the issue of new B series shares with a total value of GBP 44.5 million (PLN 219.8 million), which will be taken up by prestigious global biotechnological funds (blue chip investors), including the following new investors: Novo Holdings A/S (the investment branch of the pharmaceutical company Novo Nordisk), Cowen Healthcare Investments and Sanofi Ventures (a fund which is a part of the pharmaceutical Sanofi Group), as well as the existing shareholders: 5AM Ventures, F-Prime Capital Partners, Sofinnova Partners and Epidarex Capital. One of the shareholders of Epidarex Capital is Eli Lilly, a global pharmaceutical company, which is also a direct shareholder of NodThera.

The financing will be granted in two tranches. The amount of GBP 20,249,965.22 was contributed to the company in connection with the acquisition of 6,817,711 new B series preference shares, as part of the first tranche of the financing, in accordance with the NodThera share capital increase registered on 2 June 2020. B series shares were acquired at the issue price of GBP 2.9702 per share. In accordance with the investment agreement signed by NodThera, the shareholders and external investors, after certain milestones in the development of the company's research projects are reached, the share capital of NodThera will be increased by an additional amount of GBP 24,299,835 by issuing the second tranche of 7,790,656 B Series shares at the issue price of GBP 3.1191 per share. In accordance with the investment agreement, the above-mentioned share capital increase will take place not later than on 30 June 2021. After the share capital increases resulting from both tranches, the Issuer's interest in the share capital of NodThera will amount to 4.8%.

NodThera was established in 2016 as a result of the cooperation between Epidarex Capital and the Issuer, which contributed to NodThera its intellectual property rights to the SEL212 project in exchange for shares in NodThera, as notified by the Issuer in current report no. 25/2016 dated 28 July 2016. The operations of NodThera are mainly focused on developing innovative NLRP3 inflammasome inhibitors whose purpose is to help fight diseases such as type 2 diabetes, gout, rheumatoid arthritis, Alzheimer's disease and cancer.

Since its establishment in 2016, NodThera has obtained financing from investors totalling GBP 80.8 million (almost PLN 400 million) for the development of its research projects. In addition to the financing obtained as a result of the issue of B series shares of GBP 44.5 million (PLN 219.8 million), the company obtained GBP 36.2 million (PLN 178.6 million) in total as a result of issues of A1 and A2 series shares, as reported by the Issuer in current report no. 15/2018 dated 3 April 2018 and in the periodic reports.

Extraordinary General Shareholders' Meeting of the Issuer

The Extraordinary General Shareholders' Meeting of the Issuer held on 4 June 2020 passed, among others, a resolution on commencing the preparation of the Issuer's financial statements in accordance with the IAS from 1 January 2020.

Signing an agreement for co-financing of the Issuer's project by the National Centre for Research and Development ("NCBiR")

On 17 April 2020, the Issuer was informed that its project entitled "New small-molecule immunomodulatory drugs in the treatment of resistant cancers" was placed on the list of projects selected for co-financing under the Smart Growth Operational Programme 2014-2020 measure 1.1/sub-measure 1.1.1 "Fast Track". The agreement for co-financing was signed with the NCBiR on 4 June 2020. The project objective is to implement the drug candidate characterized in the 1st clinical phase – a small molecule modulator of the patient's immunological response to cancer cells – in the Issuer's operations. The key assumption is to develop a strictly personalized treatment with a potential to overcome the limitations of the present immunotherapies, giving a chance for effective and safe treatment of patients with aggressive and resistant forms of cancer. The total

net value of the project is PLN 35,849,341.25 and the recommended financing is PLN 22,396,399. The project would be executed in the period from January 2020 to December 2023.

Participation in EHA conference

The Issuer is planning to participate in the European Hematology Association (EHA) Congress, which will take place on 11–14 June, where the Issuer will present posters with details of the 1st/2nd phase of the SEL120 clinical trial of the CDK8 selective inhibitor, which is currently under way (the poster entitled "A First-in-human study of SEL120, a novel oral selective CDK8/19 inhibitor, in patients with acute myeloid leukemia and high-risk myelodysplastic syndrome", abstract EP636) and the SEL24/MEN1703 dual PIM/FLT3 inhibitor (the poster entitled "Results of the dose escalation part of DIAMOND trial (CLI24-001): First-in-human study of SEL24/MEN1703, a dual PIM/FLT3 kinase inhibitor, in patients with acute myeloid leukemia").

Participation in AACR conference

At the AACR Annual Meeting, which will take place on 22–24 June 2020, the Issuer will present the latest results of oncological projects in the following areas: i) immune-oncology and cancer immunometabolism, including small molecule direct STING antagonists, a dual A2A/A2B antagonist and small molecule HPK1 inhibitors; ii) synthetic lethality – SMARCA2 (BRM) protein degraders, in cancer cells with SMARCA4 mutations.

2.2. Unusual events occurring in the reporting period (Covid-19)

COVID-19

Due to the Covid-19 pandemic, which occurred in the first quarter of 2020, the Issuer implemented the recommendations given by the Chief Sanitary Inspectorate and other government institutions in connection with the epidemiological threat, including the implementation of remote work and ensuring safe working conditions for stationary employees. Moreover, business trips to the countries which the Chief Sanitary Inspectorate defined as high-risk countries, were suspended. The Issuer used remote communication in its business contacts. Furthermore, the Issuer appointed a working team consisting of the representatives of various organizational units, whose task is to respond to the situation on an ongoing basis and mitigate any adverse effects of the spread of the epidemic on the Issuer. The Company also developed its internal policy for preventing the spread of the coronavirus and taking actions aimed at ensuring appropriate health and safety conditions at work.

In the first quarter of 2020, the pandemic affected the progress of the Issuer's clinical trials due to the fact that they are conducted in the centers located in the United States. Therefore, temporary problems were encountered in this period, such as suspension of recruitment of new patients for the SEL24/MEN1703 and SEL120 trials and restrictions of access to the hospitals for clinical monitors. The Issuer follows the information provided by the U.S. Food and Drug Administration (FDA) and adapts its activities to the current situation in the USA.

As far as outsourced research and development services are concerned, in the first quarter of 2020 there were temporary problems with outsourcing work from laboratories located in China, and from March 2020 there were problems caused by temporary suspension of activities of some European service providers. From late May / early June 2020, due to a gradual stabilization of the situation in Poland and in Europe, the Issuer expects an improvement of the situation.

In March 2020, the Issuer's research and development laboratories worked with approx. 75% of their normal capacity. The decrease in their capacity was associated with employee absenteeism due to quarantine, the fact that some foreigners could not enter Poland and the fact that some employees had to stay home with their children. A significant proportion of the Issuer's office staff worked remotely, which could also have had an adverse effect on the speed of carrying out the project. The research and development work was additionally slowed down by the procedures implemented to prevent infections, e.g. dividing teams into smaller ones, limiting personal contact, decontamination of laboratories, and shift work. In the period from 30 March to 8 April, laboratory work was limited to experiments critical for the current projects in order to reduce the risk of intra-laboratory infections to a minimum. On 12 April 2020, the Issuer's employees returned to work, which allowed to increase the capacity of the laboratories significantly.

The Issuer also identifies foreign exchange risk. 90% of the Issuer's cash is kept in PLN. The grants obtained are also denominated in PLN, whereas the costs of clinical trials and external research and development services are mostly denominated in foreign currencies. This risk is partly mitigated by guaranteed and expected revenues from the commercialization of projects, which are denominated in foreign currencies.

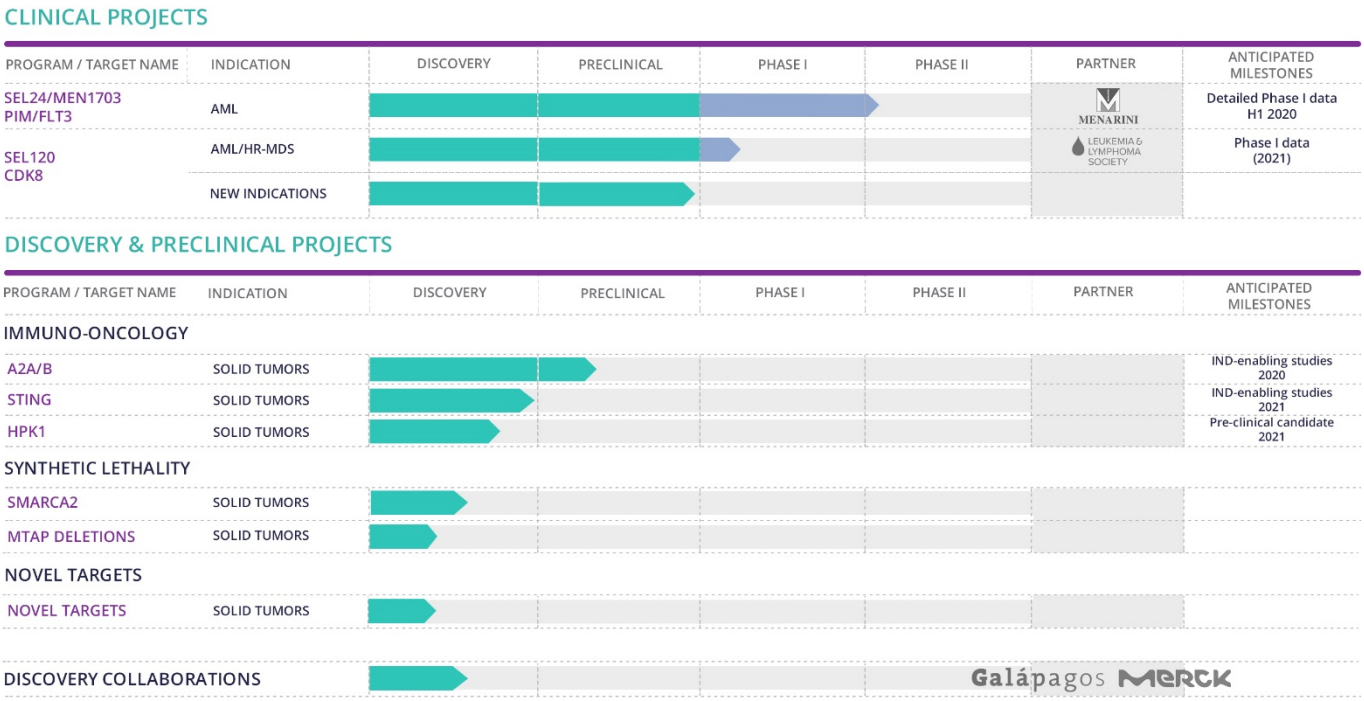
The Issuer also identified risks associated with delays in administrative processes relating to granting and settling grants or VAT reimbursement and regulatory processes concerning clinical trials.

Due to the gradual "defrosting" of the economy commenced by the Polish government and public authorities in late May / early June 2020 due to the falling number of reported infections, the Issuer expects an improvement and stabilization of the situation in the near future. The Company's Management Board will analyse the Issuer's situation on an ongoing basis. New circumstances, if any, having a significant effect on the Issuer's financial results and business position, will be communicated promptly in the individual current reports.

3. MANAGEMENT BOARD INFORMATION ON THE ACTIVITIES CONDUCTED

Ryvu Therapeutics is advancing a broad pipeline addressing emerging targets in oncology.

Our pipeline includes candidates with differentiated therapeutic mechanisms, including programs directed at kinase, synthetic lethality, immuno-oncology and immunometabolism pathways.



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 Ryvu (previously: Selvita) and is currently in development in collaboration with Menarini Group as a therapeutic option for cancers including acute myeloid leukemia (AML). The licensing contract with Menarini was executed in March 2017 and currently Menarini is the sole sponsor of the ongoing phase I/II clinical study. Details of this study can be found at ClinicalTrials.gov under the identifier NCT03008187 (https://clinicaltrials.gov/ct2/show/NCT03008187).

On March 5, 2020 Ryvu Therapeutics received information from the Menarini Group about the successful completion of Phase I dose escalation study and establishing of the recommended dose for Phase II studies of the drug. Following Menarini's news release, on May 14, 2020 Ryvu

Therapeutics announced that the abstract regarding Phase 1/2 study of SEL24/MEN1703 was accepted for presentation at 25th EHA Congress (June 11-14, 2020).

The poster entitled: "Results of the dose escalation part of DIAMOND trial (CLI24-001): First-in-human study of SEL24/MEN1703, a dual PIM/FLT3 kinase inhibitor, in patients with acute myeloid leukemia" will be the first report on the successful completion of Phase I clinical study of SEL24/MEN1703 in AML. In the available abstract Menarini reports that throughout the dose escalation part, SEL24/MEN1703 showed an acceptable safety profile up to the recommended dose established at 125 mg/day. Initial evidence of single agent efficacy was observed with 1 CR and 1 CRi in elderly patients who had exhausted standard therapeutic options. Cohort Expansion study is planned in relapsed/refractory AML patients in the United States and Europe including Poland and will further investigate the single agent activity and the safety profile of SEL24/MEN1703.

Ryvu receives information from Menarini on the study progress during periodic technical and joint steering committee meetings. Ryvu has also been assisting directly in translational research on the program funded by Menarini.

SEL120

SEL120 is a highly selective, orally administered small molecule, dual inhibitor of CDK8/CDK19, targets of transcription modulation in cancers. Preclinical studies have indicated a crucial role for CDK8(cyclin dependent kinase 8) in the regulation of oncogenic gene expression, which is important in the disease biology of a number of malignancies. 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 Acute Myeloid Leukemia (AML), CDK8 inhibition offers the potential to improve upon existing marketed treatments. SEL120 activity has also been explored in preclinical studies of a number of other hematological malignancies, such as lymphomas and solid tumors (eg. Breast cancer or colorectal cancer), either as single agent or in combination with currently approved anticancer agents such as chemotherapy, immunotherapy or targeted therapeutic medicines. In addition, results of the collaboration with scientists from the Lund University validated SEL120 as a promising agent in the treatment of ribosomopathies, such as Diamond-Blackfan anemia, a rare hematological disease in both pediatric and adult patient population, with a critical unmet medical need.

The first in human (FIH) Phase 1b clinical trial of SEL120 in adult patients with relapsed or refractory AML or high-risk myelodysplastic syndrome (HR-MDS), was initiated in 2019, dosed the first patient on 4th September, and currently is ongoing in six investigational sites in USA. The primary aim of this study is to evaluate the safety and tolerability of SEL120 as well as establish its recommended dose for phase 2 part of the study (RP2D) and further development. Secondary endpoints include measurements of pharmacokinetic (PK) properties and an assessment of signs of clinical activity. Response to SEL120 will be evaluated by the study protocol predefined state of art response criteria per each disease. In addition, the exploratory objective of the study investigates the relevant biomarkers of response to treatment with SEL120, such as STAT5 phosphorylation in patients' samples.

On 11–14 June 2020, the Issuer will present poster with details of the 1st/2nd phase of the SEL120 clinical trial of the CDK8 selective inhibitor entitled "A First-in-human study of SEL120, a novel oral selective CDK8/19 inhibitor, in patients with acute myeloid leukemia and high-risk myelodysplastic syndrome" (abstract EP636) during the European Hematology Association (EHA) Congress.

During Q1 2020, the Issuer was also informed by the US regulator – the Food and Drug Administration ("FDA") about the possibility of SEL120 receiving the status of orphan drug designation ("ODD") as an independently developed, first in its class, small-molecule CDK8 inhibitor with a potential in the treatment of acute myeloid leukemia. If the SEL120 programme obtains ODD status, it will have access to FDA scientific advise during further stages of the clinical trial process and the subsequent stages may be significantly shorter. It is also associated with potential tax reliefs at the level of 25% with respect to the costs of clinical trials, as well as a simplified drug evaluation and registration procedure.

The study is registered at ClinicalTrials.gov under the identifier NCT04021368 (https://clinicaltrials.gov/ct2/show/NCT04021368). The SEL120 program development in hematological malignancies is supported scientifically and financially by the Leukemia and Lymphoma Society's (LLS) Therapy Acceleration Program (TAP).

Preclinical and discovery stage projects

Immuno-oncology projects

The aim of projects in IO space is discovery and development of innovative immunotherapeutics based on solutions that overcome the limitations of current therapies. Ryvu approach offers a differentiated, personalized treatment options for patients with aggressive, refractory tumors.

In Q1 2020, research focused on mechanisms of tumor resistance to the attack of the immune system dependent on the adenosine signalling pathway, immunoactivation to unleash antitumoral response with STING agonists and on HPK1 inhibitors able to stimulate the immune response while simultaneously protecting immune cells from the immunosuppressive tumor microenvironment.

Adenosine is one of the major microenvironmental immunosuppressive factors responsible for tumor immune escape. It mediates cancer resistance mechanisms against the attack of immune system. Inhibition of both the production of adenosine by cancer cells (CD39/CD73 enzymes) and its effects on the immune cells (A2A/B receptors) is a novel therapeutic strategy with efficacy confirmed in early phases of clinical trials for known adenosine pathway antagonists.

In 2019 advanced series optimization and characterization led to the selection of a preclinical candidate – a dual A2A/B receptor antagonist leading to initiation of non-GLP preclinical toxicology studies. The preclinical candidate is able to reverse the immunosuppressive effects of high adenosine concentration, which is a hallmark of multiple most resistant cancers. Ryvu has shown that the simultaneous inhibition of A2A and A2B receptors by small molecule antagonists restores the functions of several subtypes of immune cells, enhancing the effects of immune system activation *in vitro* and *in vivo*. The A2A/B antagonists promote the secretion of proinflammatory cytokines by T cells and dendritic cells, repolarize immunosuppressive macrophages to a proinflammatory M1-like subtype and inhibit the secretion of VEGF involved in angiogenesis. The

potent inhibition of both A2A/B receptors in low nanomolar concentration ranges at high adenosine concentrations is unique and outperforms currently publicly disclosed antagonists in the field, constituting a strong competitive advantage of Ryvu.

In Q1 2020, Ryvu continued non-GLP toxicology studies in order to confirm the safety profile of the selected clinical candidate in rodents and higher species. The process is planned to be completed in July 2020 leading to initiation of IND-enabling studies in H2 2020 required for further progression into clinical trials. In parallel, search for clinically relevant biomarker was continued. Strong modulation of pCREB, a clinically confirmed biomarker for adenosine antagonists, was observed in blood samples obtained from human donors. Further translational research was also continued to support the development of patient stratification strategies and optimal combination therapy in clinical trials. Preliminary studies resulted in identification of tumor subtypes with unmet medical need, potentially sensitive to A2A/B antagonists. Further exploration of possibilities is planned in 2020.

The second most advanced project in the immune-oncology portfolio focuses on small molecule, direct STING agonists. The goal of research efforts in 2020 is the selection of a preclinical candidate for toxicology studies. Ryvu is currently evaluating best candidates with confirmed potential for systemic administration, activating *in vitro* human and mouse antigen-presenting immune cells. The compounds maintain high activity in blood samples from human donors independent of STING allele, which holds promise for therapeutic intervention in a wide patient population and may provide a strategic advantage. Additionally, Ryvu STING agonists effectively reverse *in vitro* and *in vivo* immunosuppression in a human macrophage population, reactivating their antitumoral properties. This mechanism could uncover potential of checkpoint inhibitors in immunosuppressive tumor microenvironment, boosting therapeutic efficacy.

Previously, Ryvu proved that proprietary STING agonists administered systemically effectively inhibit tumor growth and can lead to its complete regression in a mouse model of colorectal cancer. Cured animals were immune to the growth of re-implanted tumor cells in the re-challenge study, showing a long-lasting effect of immune memory. In Q1 2020 further studies on the *in vitro* safety profile were continued to enable selection of a preclinical candidate. Additionally, the optimal dosing regimen was experimentally validated in animal models. Currently efforts are focusing on determination of PK/PD relationship allowing for validation of a unique biomarker with potential clinical applicability. In parallel, further translational studies are continued in order to support the potential patient stratification strategy.

The immune-oncology project portfolio focuses also 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. Inhibition of HPK1 kinase activity stimulates dendritic cells for antigen presentation, T cells for maturation and increased proliferation resulting in a pronounced antitumor response. The proprietary HPK1 inhibitors have been shown to inhibit kinase activity in the picomolar concentration range being one of the most potent inhibitors disclosed publicly. Compounds developed by Ryvu have favourable selectivity towards other kinases from the MAP4K family and improved physicochemical parameters. HPK1 inhibitors enhanced activation of human and mouse T cells providing resistance to prostanglandin-mediated immune suppression. In addition, immunostimulatory properties translated into *in vivo*

antitumor efficacy in a mouse colorectal cancer model. In Q1 2020 optimization of the chemical series was continued, with particular focus on improving PK parameters and immunomodulatory properties. Further research also focused on determination of PK/PD relationship. In H2 2020 intensive expansion of *in vivo* profiling is planned in order to identify inhibitors with the greatest therapeutic potential which will allow to initiate preclinical development in 2021.

Synthetic lethality projects

Synthetic lethality projects are focused on resistant solid tumors with defined molecular background by inhibition of proteins responsible for epigenetic reprogramming of cancer cells.

One of the revealed protein targets is BRM/SMARCA2. Inhibition of ATPase activity or degradation of SMARCA2 protein leads to a therapeutic effect in SMARCA4-mutated cells. Loss of function mutations in the SMARCA4 gene are observed in over 8% of lung cancers (NSCLC) and other malignancies such as ovarian, colon, breast and bladder cancers. In Q1 2020 Ryvu continued optimization of two unique chemical series: innovative, first-in-class allosteric inhibitors of ATPase/helicase activity of SMARCA2 and protein-degrading compounds using Proteolysis Targeting Chimera (PROTAC) technology. Compounds with improved physicochemical parameters and nanomolar biochemical activity were obtained. Long-lasting, dose-dependent SMARCA2 degradation was confirmed for the PROTAC series. Current best compounds show specificity and selectivity *in vitro*. Cellular profiling indicated on-target mechanism of action and differential activity in cells bearing loss of function mutations of SMARCA4. Intensive research using animal models is currently underway in order to determine the pharmacokinetic profile and PK/PD relationship to allow demonstrating anti-tumor activity in tumors bearing SMARCA4 mutation.

In February 2020 Ryvu received funding for the development of SMARCA2 inhibitors and other innovative programs in the area of synthetic lethality until phase I clinical trials under the contract with the National Center for Research and Development (NCBiR). The grant is aimed at the "Development of targeted therapies in oncology based on the mechanism of synthetic lethality" and covers the amount of PLN 32.7 million (USD 8.3 million).

In Q1 2020 Ryvu continued research on project targeting cancers with a deletion of the metabolic MTAP gene. Current goal is the identification of unique chemical matter and the optimization of *in vitro* models. Other proprietary programs cannot be revealed due to confidentiality restrictions.

Participation in AACR conference

At the AACR Annual Meeting, which will take place on 22–24 June 2020, the Issuer will present the latest results of oncological projects in the following areas: i) immune-oncology and cancer immunometabolism, including small molecule direct STING antagonists, a dual A2A/A2B antagonist and small molecule HPK1 inhibitors; ii) synthetic lethality – SMARCA2 (BRM) protein degraders, in cancer cells with SMARCA4 mutations.

Other projects

Ryvu also carried out other research and development programs within the therapeutic areas presented above. Details and the current progress on other research initiatives are currently confidential due to intensive competitive environment.

4. THE ISSUER'S CORPORATE BODIES

The Management Board:

1) Paweł Przewięźlikowski – President of the Management Board
2) Krzysztof Brzózka – Vice President of the Management Board
3) Setareh Shamsili – Management Board Member

The Supervisory Board:

1) Piotr Romanowski – Chairman of the Supervisory Board
2) Tadeusz Wesołowski – Vice Chairman of the Supervisory Board
3) Rafał Chwast – Supervisory Board Member
4) Axel Glasmacher – Supervisory Board Member
5) Colin Goddard – Supervisory Board Member
6) Jarl Ulf Jungnelius – Supervisory Board Member
7) Thomas Turalski – Supervisory Board Member

The Audit Committee:

1) Pan Rafał Chwast – Chairman of the Audit Committee
2) Pan Piotr Romanowski – Audit Committee Member
3) Pan Tadeusz Wesołowski – Audit Committee Member
4) Pan Jarl Jungnelius – Audit Committee Member

During Q1 2020 there were no changes in the composition of the Management Board and the Supervisory Board. On January 24, 2020 Mr. Jarl Jungnelius was appointed by the Supervisory Board to the Audit Committee.

5. INFORMATION ON THE SHAREHOLDERS HOLDING (DIRECTLY OR INDIRECTLY) AT LEAST 5% OF THE TOTAL NUMBER OF VOTES AT THE GENERAL SHAREHOLDERS' MEETING OF THE COMPANY AND ON SHARES HELD BY MEMBERS OF THE ISSUER'S MANAGEMENT BOARD AND SUPERVISORY BOARD

Shares hold by Members of the Issuer's Management and Supervisory Board

Shareholder	Series A*	Series B	Series C,D,E,F,G 1 G2	Number of shares	% of Share Capital	Number of Votes	% of Votes at SM
The Management Board							
Paweł Przewięźlikowski	3 500 000	1 183 250	307 630	**4 990 880**	31,25%	**8 490 880**	42,41%
Krzysztof Brzózka			250 076	**250 076**	1,57%	**250 076**	1,25%
The Supervisory Board							
Tadeusz Wesołowski (directly)			92 975	**92 975**	0,58%	**92 975**	0,46%
Tadeusz Wesołowski (indirectly through Augebit FIZ)			1 039 738	**1 039 738**	6,51%	**1 039 738**	5,19%
Piotr Romanowski			420 000	**420 000**	2,63%	**420 000**	2,10%
Rafał Chwast			121 115	**121 115**	0,76%	**121 115**	0,60%
Thomas Turalski			20 100	**20 100**	0,13%	**20 100**	0,10%

* *Series A shares are privileged (one share gives the right to two votes at the General Meeting)*

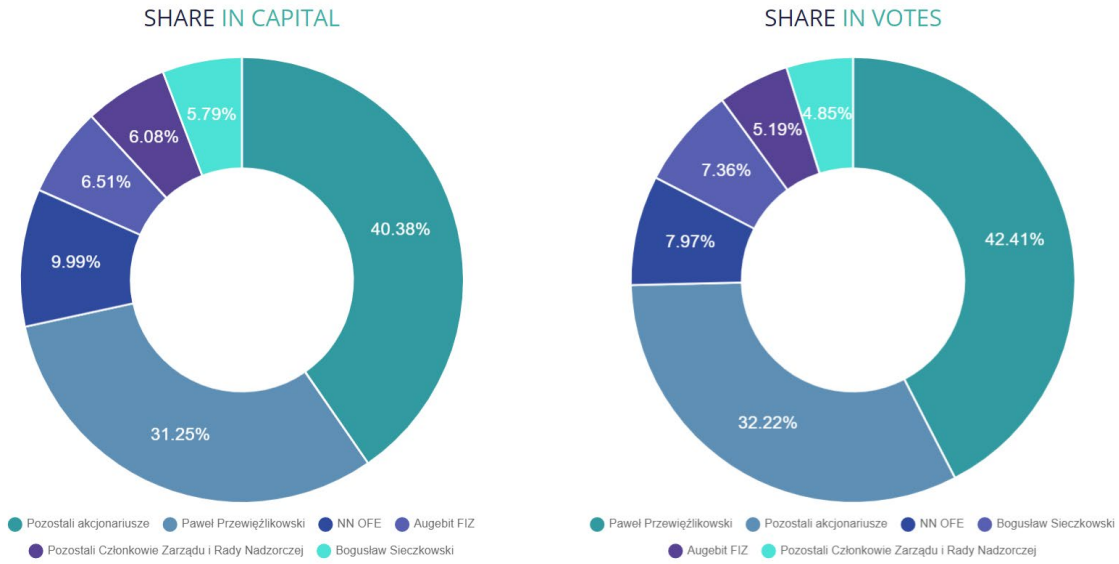
To the best of the Issuer's knowledge there are no contracts that may affect changes in the proportions of shares held by existing shareholders. There are no other restrictions on the transfer of ownership of the Issuer's securities.

Shares held by significant shareholders of the Company as at the date of publication of the report

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	6,51%	1 039 738	5,19%
Nationale Nederlanden OFE	1 594 749	9,99%	1 594 749	7,97%

**The beneficiary of Augebit FIZ is Tadeusz Wesołowski – Vice Chairman of Ryvu Therapeutics' Supervisory Board.*

The shareholders structure of Ryvu Therapeutics S.A.



6. ADDITIONAL INFORMATION

Proceedings pending at court, before an arbitration institution or a public administration authority

Not applicable.

Significant non-arm's length transactions with related entities

Not applicable.

Warranties for loans and borrowings and guarantees granted

Not applicable.

Other information significant for the assessment of the Issuer's position in the area of human resources, assets, cash flows, financial results and changes thereof and information significant for the assessment of the Issuer's ability to settle its liabilities

Not applicable.

Factors which, in the Issuer's opinion, will affect the results over at least the following quarter

The results of the subsequent quarters will depend primarily on the execution of the Company's strategy, which assumes in particular that the following business objectives will be met:

- signing a partnering contract for further development and commercialization of SEL120 in the 2nd phase of the clinical trial, on several times better terms than the terms of the SEL24 contract;
- signing subsequent commercialization contracts for early phase projects;
- nominating another clinical candidate;
- completing the 2nd phase of the SEL24 clinical trial with the participation of acute myeloid leukemia (AML) patients, following the successful completion of the 1st clinical phase of the trial (in cooperation with Menarini);

Description of factors and events, in particular of an unusual nature, having a significant effect on the financial performance

In the reported period, the Covid-19 pandemic occurred. The Issuer described its effect on the Company's operations under Significant events that occurred in the reporting period.

Explanations regarding the seasonal or cyclical nature of the Issuer's operations in the reported period

Not applicable.

Information on inventory write-downs to the net realizable amount and reversal of such write-downs

Not applicable.

Information on impairment write-downs in respect of financial assets, tangible fixed assets, intangible assets or other assets and the reversal of such write-downs
Not applicable.

Information on the set-up, increase, utilization and reversal of provisions
Information on the changes in provisions for holidays and bonuses is provided in note 31 to the financial statements.

Information on deferred income tax provisions and assets
Information on deferred income tax provisions and assets is provided in note 10 to the financial statements.

Information on significant purchases or disposals of tangible fixed assets
Information on tangible fixed assets is provided in note 13 to the consolidated financial statements.

Information on significant liabilities in respect of purchases of tangible fixed assets
Information on the liabilities in respect of purchases of tangible fixed assets is provided in note 37 to the consolidated financial statements.

Information on significant settlements resulting from court cases
Not applicable.

Error corrections relating to previous periods
Not applicable.

Information on changes in the economic situation and business conditions, which have a significant effect on the fair value of the entity's financial assets and financial liabilities
Not applicable.

Information on the failure to repay a loan or borrowing or a breach of significant terms and conditions of a loan agreement, with respect to which no corrective action had been taken by the end of the reporting period
Not applicable.

Information on changes in the method of valuation of financial instruments measured at the fair value
Not applicable.

Information on changes in the classification of financial assets due to a change in their purpose
Not applicable.

Information on the issue, redemption and repayment of non-equity and equity securities
Not applicable.

Information on dividends paid (or declared) in the total amount and per share, divided into ordinary and preference shares
Not applicable.

Events that occurred after the date for which the quarterly financial statements were prepared, not disclosed in these financial statements although they may have a significant effect on the Issuer's future financial results

Information on events that occurred after the date for which the quarterly financial statements were prepared is provided in note 45 to the financial statements.

Information on changes in contingent liabilities or contingent assets that occurred after the end of the last financial year

Information on changes in contingent liabilities or contingent assets is provided in note 38 to the financial statements.

Other disclosures which may have a material impact on the assessment of the Issuer's financial position and results of operations

Not applicable.

Amounts and types of items affecting the assets, liabilities, equity, net profit/ (loss) or cash flows, which are unusual in terms of type, amount or frequency

Not applicable.

Cracow, June, 9 2020

Paweł Przewięźlikowski	Krzysztof Brzózka	Setareh Shamsili
President of the Management Board	Vice President of the Management Board	Management Board Member

CONTACT

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GENERAL INQUIRIES

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RYVU THERAPEUTICS