

## CURRENT REPORT 26/2022

November 30, 2022

### Execution of an exclusive Research Collaboration Option and Exclusive License Agreement and Equity Investment Agreement with BioNTech SE

The Management Board of Ryvu Therapeutics S.A. with its registered office in Krakow, Poland ("**Company**", "**Ryvu**") informs that on November 29, 2022 Ryvu entered into an exclusive research collaboration and license agreement ("**License Agreement**") and equity investment agreement ("**Investment Agreement**") (together "**Agreements**") with BioNTech SE with its registered office in Mainz, Germany ("**BioNTech**"). The multi-target research collaboration will comprise several small molecule immunotherapy programs, as well as an exclusive license for Ryvu's STING agonist portfolio as standalone small molecules. The initial collaboration term is five years and can be mutually prolonged by both parties.

Under the terms of the License Agreement, BioNTech will pay Ryvu an upfront fee of EUR 20 million (PLN 93.626.000 converted at the average exchange rate of the NBP for November, 29 2022, EUR 1 = PLN 4,6813) in exchange for the global, exclusive license to develop and commercialize Ryvu's STING agonist portfolio as standalone small molecules, including as monotherapy and in therapeutic combinations; and for the right to license on an exclusive basis multiple small molecule programs ("**BioNTech Exclusive Targets**") as part of a multi-target research collaboration. The goal of the collaboration is generation of drug candidates to be further developed in pre-clinical studies and clinical trials, and eventually with the goal of producing an approved licensed product. BioNTech Exclusive Targets will be in the field of immunomodulation, and may be relevant for the treatment of oncology, immunology, or other disorders where modulation of immune cells could be therapeutically beneficial.

Moreover, until the fifth anniversary of the effective date of this Agreement or the selection of multiple BioNTech Exclusive Targets, whichever comes first, BioNTech will have the right of the first negotiation regarding any non-partnered, immune modulation target in Ryvu's portfolio.

Under the License Agreement BioNTech will fund all discovery, research and development activities under the multi-target research collaboration. Ryvu will be eligible to receive success-based development, regulatory and commercialization milestones, as well as low single-digit royalties on the annual net sales of any products that are successfully

commercialized and contain a stand-alone STING compound or any compound directed to a given BioNTech Exclusive Target that is developed under the Agreement. Ryvu will be eligible to receive potential maximum milestone payments of up to EUR 876,2 million (PLN 4.101.755.060 converted at the average exchange rate of NBP for 29, November 2022, EUR 1 = PLN 4,6813). The Management Board emphasizes that the above amount is the maximum amount possible to obtain (bio-euro value), while the amount of revenues that Ryvu will actually obtain from the Licence Agreement will depend on the progress of scientific research and clinical trials, the success of the registration process and the level of revenue from sales of the potential drugs achieved by BioNTech or its licensee. Moreover, the timeline for achieving the milestones and receiving the above potential payments are unknown at this time and not in the near future.

Under the Investment Agreement BioNTech has committed to invest EUR 20 million (converted into PLN at the average exchange rate of the National Bank of Poland on the day preceding the placing by BioNTech of the subscription order in accordance with the Investment Agreement) by subscribing for new series J ordinary shares issued by the Company under the authorised capital and offered in a public offer, at a price of the lower of PLN 48.86 i.e. twenty percent (20%) premium to the volume-weighted average price-per-share (VWAP) beginning on October 26, 2022 to the day before the execution of the Agreements or (ii) the final issue price of the new shares to be determined by the Management Board of the Company following completion of a book-building process, applicable to institutional investors. The Company undertook to allot to BioNTech such number of Series J Shares, that BioNTech will subscribe for, without reducing the subscription order made by BioNTech.

BioNTech undertook not to dispose or acquire, directly or indirectly, shares or other securities convertible into shares from 29 November 2022 until the date falling 12 months after the admission and introduction of the series J shares to trading on the regulated market of the WSE (however not later than on 31 January 2024), subject to exceptions provided in the Investment Agreement, including upon the Company's written consent to a transaction or upon termination of the Licence Agreement.

The other terms and conditions of the Investment Agreement and the License Agreement are in line with terms and conditions commonly used in such contracts.

The Management Board of the Company considers the Agreements to be significant because of the broad scope of the collaboration with one of the largest and most successful biopharma companies in Europe and the total value of the upfront fee, milestones, and royalties potentially due to Ryvu under the License Agreement as well as the substantial equity investment to be made in Ryvu by BioNTech under the Investment Agreement.

**Legal basis:** Article 17.1 of Market Abuse Regulation

**Representatives of the Issuer:**

- Paweł Przewięźlikowski – President of the Management Board
- Krzysztof Brzózka – Vice President of the Management Board