

CURRENT REPORT 27/2022

November 30, 2022

Disclosure of delayed confidential information regarding the start of negotiations and the non-binding determination of the key terms of a potential collaboration

The Management Board of Ryvu Therapeutics S.A. with its registered office in Krakow, Poland ("Company", "Ryvu") discloses the information regarding the start of negotiations and the non-binding determination of the key terms of a potential collaboration with BioNTech SE with its registered office in Mainz, Germany, the public disclosure of which was delayed on November 4, 2022.

Content of delayed information:

"The Management Board of Ryvu Therapeutics S.A. with its registered office in Kraków, Poland ("Issuer", "Company") informs of starting of negotiations and the non-binding determination on 4 November 2022 of the key terms of a potential research collaboration with BioNTech SE with its registered office in Mainz, Germany ("BioNTech") and granting by the Company of an exclusive license to BioNTech (the "Collaboration"), and the acquisition by BioNTech of shares of the Issuer (the "Investment"). The key terms of the potential Collaboration and Investment are as follows:

1. The Company and BioNTech will conduct an exclusive research and development collaboration regarding multiple novel small molecules in the immunomodulation area ("BioNTech Exclusive Targets");
2. The Company will grant BioNTech an exclusive license to develop and commercialize Ryvu's STING agonist portfolio as standalone small molecules and an exclusive right to license, on an exclusive basis, to develop and commercialize BioNTech Exclusive Targets, for a one-off upfront payment of EUR 20 million;
3. The Company will be eligible to receive further payments, the amount of which will depend, i.a., on results of development conducted under the Collaboration, results of commercialisation and revenues from the sale of products licensed under the Collaboration, up to an aggregate amount of EUR 876,2 million. In addition, the Issuer will be entitled to receive royalties at the level of a low single-digit

percentage from the sales of drugs containing compounds covered by the Collaboration.

4. The costs of the research conducted under the Collaboration will be covered by BioNTech;
5. Additionally, BioNTech will acquire shares of the Issuer for a total price of EUR 20 million, at a price per share equal to the lower of the following: (1) the final price of series J shares for institutional investors, as determined in the book-building process, or (2) an amount equal to 120% of the volume-weighted average price of the Issuer's shares in the period from 26 October 2022 to the date of conclusion of the agreement setting out the binding terms of the Investment. BioNTech will undertake not to acquire or dispose any shares of the Company for a period of 12 months following closing of the abovementioned transaction, subject to exceptions specified;
6. The initial collaboration term is five years and can be mutually prolonged by both parties.
7. The final structure of the Collaboration will be determined after the completion of negotiations, in particular after due diligence by the Issuer;
8. The above determinations are not binding on either party and the parties may withdraw from the negotiations at any time.

The Management Board of the Company has considered the above information be significant because of the broad scope of the potential Collaboration with one of the largest and most successful biopharma companies in Europe and the total value of remuneration potentially due to the Issuer under the Collaboration, as well as due to the significant amount of the potential Investment."

In the Management Board's opinion, disclosure of information on start of negotiations and the non-binding determination on 4 November 2022 of the key terms of a potential collaboration with BioNTech during the negotiation process, before the final provisions of the agreements are detailed, could violate the legitimate interests of the Company and negatively affect the course of negotiations and the terms of the transaction, as well as, in the case of the lack of success of the ongoing negotiations, mislead market participants. In addition, the delay in disclosure of information, in the Management Board's opinion, did not mislead the public, and the Company has taken measures to protect the confidentiality of confidential information.

Legal basis: Article 17.4 of MAR

Representatives of the Issuer:

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