

## **CURRENT REPORT 16/2023**

**April 6, 2023**

### **Notice of termination regarding Option, License and Collaboration Agreement with Galapagos NV**

The Management Board of Ryvu Therapeutics S.A. with its registered office in Krakow ("Company" or "Ryvu") hereby informs, that on April 5<sup>th</sup> of 2023, the Company received from Galapagos NV with its registered office in Mechelen, Belgium ("Galapagos"), a notice of termination made with reference to Option, License and Research Collaboration Agreement ("Agreement"). The subject of the Agreement was the research and development of novel small molecule compounds with therapeutic potential in inflammatory diseases, based on the drug target identified by the Company and its scientific platform.

The Company informed about the conclusion of the Agreement in the current report no. 7/2020 dated April 16<sup>th</sup> of 2020. Under the cooperation, Ryvu was responsible for the early discovery phase, and after the exercise of the option to obtain an exclusive global license to all intellectual property rights, which the Company has developed during its research on the drug target ("Option") ("License"), and those to be generated under the Agreement, about which the Company informed in the current report no. 37/2021 dated December 14<sup>th</sup> of 2021, Galapagos continued to research and develop the program with therapeutic potential in inflammatory diseases based on compounds discovered and developed by Ryvu.

According to the information provided by Galapagos, the termination of the Agreement is due to Galapagos' change in strategy.

As a result of the termination of the Agreement, after the expiration of the notice period, which will last for 30 days, the granted License will expire, and Ryvu will obtain full ownership rights to all molecules and related know-how transferred to Galapagos on the basis of the Agreement and generated within the scope of the Agreement prior to Galapagos exercising the Option. Ryvu is also entitled to obtain an exclusive royalty-bearing license to the intellectual property generated by Galapagos, after the exercise of the Option to continue the program development.

The Company is not obliged to pay any remuneration or to refund any amounts received from Galapagos in connection with the conclusion of the Agreement, in particular, it is not obliged to refund the upfront payment that amounted to 1,500,000 EUR or the payment received for exercising the Option in the amount of 1,250,000 EUR, nor will it incur any expenses related to the acquisition of intellectual property generated from the date of conclusion of the Agreement to the exercise of the Option.

After analysing the data package received from the Galapagos, the Management Board of Ryvu will consider the use of intellectual property opportunities in Ryvu projects or its re-commercialization.

**Legal basis: art. 17.1 MAR**

**Representatives of the Company:**

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