CURRENT REPORT 38/2023
July 31, 2023

Conclusion of a financing agreement with the Medical Research Agency

The Management Board of Ryvu Therapeutics S.A. with its registered office in Krakow, Poland ("Company") in reference to the current report no. 29/2023 dated June 13, 2023, informs that on July 31, 2023, a financing agreement ("Agreement") was concluded with the Medical Research Agency (in Polish: Agencja Badań Medycznych, "ABM") for the Company's project titled "Conducting a multicenter, open-label Phase II clinical trial (RIVER-81) evaluating the safety and efficacy of RVU120 in combination with venetoclax in patients with relapsed/refractory acute myeloid leukemia who have failed prior therapy with venetoclax and a hypomethylating agent" ("Project"). The Agreement was concluded as part of ABM's competition for the development of targeted or personalized medicine based on nucleic acid therapy or small-molecule compounds.

Pursuant to the Agreement, the total amount of funding for the Project in the form of a grant is up to approx. PLN 62.27 million, which constitutes approx. 47% of the eligible costs of the Project. According to the Agreement, the implementation period of the Project is up to 48 months, with the possibility of making changes to the schedule. The funding will be paid in installments according to the schedule specified in the Agreement.

Under the terms of the Agreement, the Company committed to commercialize the Project within 3 years of its completion. The term "commercialize", as defined in the Agreement, encompasses various actions, including but not limited to continuing clinical trials within the scope of the Company's business, licensing or disposal of rights to the Project to a third party.

ABM shall be entitled to acquire at market prices a non-exclusive license to the Project, limited to the territory of Poland. This right may be exercised within 6 months after the completion of the Project.

ABM has the right to request full repayment of the grant in case of non-commercialization of the Project under the terms of the Agreement.

ABM retains the authority to withhold funding and terminate the Agreement, particularly if the Company misuses the funds as stipulated in the Agreement or fails to achieve the expected results at a given stage of the Project. The Agreement also contains other typical provisions that are commonly used in public funding agreements.

The aim of the Project is to develop a new treatment strategy for Acute Myeloid Leukemia (AML) by conducting the RIVER-81 study ("Study") – a Phase II, multicenter, open-label

clinical trial evaluating the safety and efficacy of RVU120 in combination with venetoclax in patients with relapsed/refractory AML who have failed prior therapy with venetoclax and a hypomethylating agent.

The RIVER-81 study is an important component of the "Development Plans for 2022-2024" ("Development Plans"), which the Company announced in the current report 16/2022 on August 19th, 2022. The expansion of clinical development in AML/HR-MDS (Acute Myeloid Leukemia / High-Risk Myelodysplastic Syndrome) area through the initiation of Phase II clinical trials for RVU120, including combination therapy, is part of the planned broad clinical development of RVU120 in multiple indications (hematology and solid tumors) and in various therapeutic settings (both monotherapy and combination therapy), aiming at maximizing the potential of RVU120 and diversifying the risks associated with clinical development. The initiation of the Phase II clinical trials in both hematology and solid tumor indications is planned for the second half of 2023.

Venetoclax is a BCL-2 inhibitor that is approved in combination with a hypomethylating agent for the treatment of newly diagnosed AML in patients that are unfit to receive intensive induction chemotherapy. Its use has been widely adopted in the treatment paradigm.

The Company's Management Board considered the conclusion of the Agreement as important information due to the amount of funding, which has a significant impact on the Company's economic and financial situation, including the potential scope of implementing the Company's Development Plans.

Disclaimer: This English language translation has been prepared solely for the convenience of English-speaking readers. Despite all the efforts devoted to this translation, certain discrepancies, omissions or approximations may exist. In case of any differences between the Polish and the English versions, the Polish version shall prevail. Ryvu Therapeutics S.A., its representatives and employees decline all responsibility in this regard.

Legal basis: Article 17.1 of MAR

Representatives of the Company:

- Paweł Przewięźlikowski – President of the Management Board
- Kamil Sitarz – Member of the Management Board