

**Mabion S.A.**

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Dear Shareholders,

In reference to our investors' questions directed to the Company, the Management Board of Mabion S.A. wishes to shortly refer to the most important ones.

Currently we are on day 120 of our EMA marketing authorisation application process, which to us means very intense works on developing answers to the regulator's questions. It is a standard, and yet crucial element of that process which is our main focus in terms of organisational and HR resources. The scope as well as pace of works have been carefully planned out and agreed upon in advance and are currently monitored. The pace of the works is very good. Furthermore, the process receives support from our partner – Mylan, and its team of experts which had already obtained marketing authorisations for Mylan's biosimilars. The Management Board is of the opinion that the current advanced level of the works allows us to be optimistic about receiving a positive marketing authorisation decision for MabionCD20 in Europe in 2019.

The Management Board of the Company wishes to ensure you that, in accordance with the information provided to date, the Company has ensured financing which allows for current operations and implementation of ongoing projects, thanks to i.a. the support of its main shareholders.

On 7-10 January 2019, Mabion once again took part in meetings during one of the world's largest pharmaceutical conferences – 37 Annual J.P. Morgan Healthcare Conference in San Francisco, USA. This year we held a record number of meetings, which had been prepared for months. The meetings have proven that there is significant interest not only in the MabionMS project, but also the Company's other projects at very early stages of development, which we plan to develop in concert with our potential partners. The Management Board finds that meetings on the development of MabionCD20 in treatment of MS were on a very high level, and both the treatment's market potential and initial assumptions for the medicine's clinical development were thoroughly analysed. Our patent protection strategy was very well received. Additionally, potential partners have noticed that just by submitting patent applications, Mabion gained a several-years advantage over other companies which could be interested in this market. We expect the meetings to results in the initiation of due diligence in the months to come, in order to determine the possibilities of concluding agreements with potential partners.

In the opinion of the Management Board, the price of Mabion shares observed recently on the stock exchange does not reflect the current business situation of the Company, including the pace and progress of works on the EMA marketing authorisation process and ongoing work on other projects. The Management Board is aware that the Company's share price is always shaped by many different market-specific and macroeconomic factors, which are not directly dependent on the Company.

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We would like to use this opportunity to explain that the transfer of the Company's shares by the President of the Management Board, Mr. Artur Chabowski, at the end of 2018 was solely due to a settlement of a different liability (datio in solutum) and did not result from any other reasons or circumstances, and the Mabion shares in question were taken over by one of the Company's main shareholders.

A handwritten signature in blue ink, appearing to read "Artur Chabowski".

**Artur Chabowski, CEO**