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Mabion implements next stage of financial strategy - the Company convenes EGM to conduct public share offering and raise up to PLN 200 million to complete development and market launch of MabionCD20

On 22 February 2021, the Management Board of Mabion S.A. made a decision regarding its intention to issue up to 10.5 million V series ordinary bearer shares and to this end, it convened an Extraordinary General Meeting to be held on 22 March this year. The Supervisory Board of the Company issued a positive opinion on the Management Board's decision to issue the shares.

The V series shares are to be issued as a private placement with exclusion of pre-emptive rights through a public offering on the basis of a prospectus approved by the Polish Financial Supervision Authority (PFSA).

On the basis of the prospectus, the Company will also apply for admission of the V series shares and the rights to the V series shares to trading on the regulated market operated by the Warsaw Stock Exchange.

The planned issue of V series shares will be addressed to a maximum number of qualified investors and investors acquiring securities with a total value of at least EUR 100,000.

'It is our priority to ensure continuous and stable financing for the further development of the Company and our most advanced drug, MabionCD20, in line with the assumed timetable, and to bring MabionCD20 to the stage of registration and introduction to the EU markets under the central procedure. To this end, we have developed a comprehensive and coherent strategy for financing Mabion's activities over several years. Its first element, i.e. a smaller non-prospectus issue of up to 20% of shares issued so far, will be voted on by the EGM already on 23 February. In parallel, we have also started work on the second, larger issue of V series shares - we have just convened an EGM,' says Dr. Dirk Kreder, President of the Management Board of Mabion S.A.

The upcoming issue of V series shares is being prepared as part of the Company's long-term financing strategy developed by the Management Board, which involves attracting a strategic investor and a two-stage increase in the Company's share capital.

As a first step, up to 2.43 million U series shares are planned to be issued through a public offering exempt from the requirement to publish a prospectus, on which shareholders will vote at the EGM convened for 23 February. The second stage, on the other hand, involves a capital increase through the issue of V series shares through public offering based on a prospectus approved by the PFSA.

The Company's Management Board intends to achieve the highest possible issue price for the V series while the final parameters of the issue will be determined with account taken of the ongoing market conditions at the time of the public offering and the current financial needs of the Company, and will depend on the amount of funds raised from the issue of U series shares.

'From the planned issue of V shares, we want to raise between PLN 100 and 200 million and allocate these funds, among others, to the bridging clinical trial of MabionCD20 and continuing analytical



studies that will provide us with data necessary to submit a registration application to the European Medicines Agency for the drug. In addition, we want to retrofit the production lines at our current manufacturing facility, and finance expenditure on quality control and production maintenance processes. The calculations also include the running costs of the Company, including in particular the R&D departments, which in addition to the implementation of our key drug, MabionCD20, will allow us to maintain the readiness and potential to undertake further projects in the area of development and production of biological medicines. I am referring here to the development of projects constituting our response to the COVID-19 pandemic, including, among others, projects in the area of vaccine development,' says Dr. Dirk Kreder, President of the Management Board of Mabion S.A.

Mabion has signed an agreement with renowned international advisor Rothschild & Co. which covers, among others, the search for a strategic investor, advice on the structure of the potential transaction, support in drafting transaction documentation and in negotiations with the potential strategic investor for Mabion.

- However, we do not exclude the possibility of offering some or all of our V series shares to the new prospective strategic investor of the Company, in connection with the ongoing process of securing a strategic investor in which we are supported by Rothschild & Co.' adds Dr. Dirk Kreder.

Key shareholders to continue financial support for Mabion. Twiti Investments Ltd signs a PLN 10 million loan agreement with the Company in February this year.

The loan granted in the current year to ensure additional financing up to PLN 10 million by Twiti represents a continuation of the founding shareholders' support for Mabion. In July 2020, Glatton Sp. z o.o., controlled by Maciej Wieczorek, lent PLN 15 million to Mabion to refinance the bank loan from Santander. In addition, since August 2020, Twiti Investments Ltd. and Glatton Sp. z o.o. have granted the Company a total of PLN 15 million in loans.

In addition, Mabion does not rule out using other sources of financing, such as external debt, grants, subsidies from European funds, earmarked funds for the implementation of new projects, or other sources depending on the needs and capabilities of the company. The Company's Management Board is negotiating cooperation agreements with several pharmaceutical companies which may bring profits to the Company from cooperation in the field of development and production of biological medicines or vaccines. The Company is also continuing discussions with the European Investment Bank to adapt the terms of financing agreements to the current regulatory strategy for MabionCD20.

About Mabion S.A.:

Mabion is the first Polish biotechnology company developing monoclonal antibodies with its main objective to develop, manufacture and distribute biosimilar drugs on several regulated markets. Mabion was established in March 2007 by four Polish pharmaceutical companies: Celon Pharma from Łomianki, one of the leading manufacturers of drugs applied in specialist therapies – including oncology – in Poland, Polfarmex from Kutno, domestic prescription medication leader, IBSS Biomed from Kraków, Poland's leading vaccine manufacturer with an European presence, and Genexo from Warsaw, a company active on the drug and medical product market mainly in the field of diabetology. Mabion was also formed by two biotechnology research institutions: BioCentrum and Biotech Consulting.

The Company's main project is MabionCD20. The Company conducts its registration, through a centralised procedure, on all European markets in cooperation with Viatrix (formerly Mylan) – one of the biggest



pharmaceutical companies in the world. The Company's next interim objective is to market MabionCD20 in the US.

From 2013, Mabion has been quoted on the primary market of the Warsaw Stock Exchange, as part of mWIG40 index.

More information: www.mabion.eu

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