

Mabion and Polish Development Fund signed a preliminary agreement on capital support for the production of a vaccine for COVID-19

Konstantynów Łódzki, Poland, March 3rd 2021 - Polish biotech company Mabion has made another step to join the global fight against the coronavirus pandemic. After signing a framework contract with US biotech company Novavax, Mabion signed a preliminary agreement with the Polish Development Fund ("PFR"). As stated in the agreement, PFR may invest up to 40 million PLN into the Company to increase production capacity related to the cooperation with Novavax.

The preliminary agreement signed by the Management Board of Mabion and the Polish Development Fund outlines the key terms of PFR's potential investment of up to 40 million PLN into Mabion. The aim of the arrangement is to increase the Company's production capacity relating to the cooperation with Novavax, a US biotech company, and the potential commercial-scale production of a vaccine against COVID-19, which is currently in the process of registration.

The coronavirus pandemic has highlighted the importance of a strong biotechnology industry for the national health security. For several years we have been actively investing in Polish companies in this specific field in the frame of PFR Life Science program. Nowadays, companies which are able to produce vaccines and drugs for COVID-19 are particularly important. For this reason, PFR will be financing the production of the Novavax's vaccine by Mabion, which is the first Polish company with a real chance to be actively involved in the production process of the vaccine against COVID-19 - says Paweł Borys, President of the Board of PFR SA.

PFR's potential investment is planned in two phases. An amount of up to 30 million PLN may be provided to Mabion in the form of an interest-bearing three-year loan or a bond issue. Furthermore, PFR is planning to acquire Company's Series U shares being issued as a private placement through a public offering in accordance with the terms and conditions adopted by the EGM on 23rd of February 2021 in an amount of up to 10 million PLN. In parallel, activities aimed at attracting a strategic investor and increase the Company's share capital are in progress. This is in line with the long-term financial strategy developed by the Mabion's Management Board, which in its second phase, the Company plans to issue series V shares in the form of a private placement conducted through a public offering on the basis of a prospectus with exclusion of pre-emptive rights. The Company has planned another EGM for 22nd of March 2021 to vote on a resolution on this foreseen new shares issuing.

The conditions for obtaining the financing of up to 30 million PLN in the form of debt include, among others, the signing of the commercial-scale production contract between Mabion and Novavax relating to the vaccine candidate NVX-CoV2373.

We are extremely satisfied that the Polish Government decided to support our efforts towards the fight with the global pandemic. Hopefully, the efficient technology transfer and successful completion of test batch will open the possibility to commercial-scale production of Novavax's vaccine candidate against COVID-19 – commented Adam Pietruszkiewicz, Member of Supervisory Board delegated to perform duties of Member of Management Board from Mabion.

Mabion signed a framework agreement with Novavax on March 3rd 2021. Under the terms of the agreement, in the first half of the year, the Company will transfer technology to its facility and produce a technical batch of the antigen, which is the main vaccine component. After successful completion of the tests and Novavax's obtaining the marketing authorization for NVX-CoV2373, Mabion and Novavax will discuss further contracts and potential orders for commercial-scale production.



The agreement between Mabion and PFR has non-binding character.

About Mabion

Mabion is a Polish biotechnology company whose primary objective is to develop, manufacture and market biopharmaceutical medicines. The Company's lead project is MabionCD20, for which Mabion is pursuing registration in the EU through its partnership with Viartis (formerly Mylan) and subsequently in the US. Mabion is listed on the WSE main market since 2013 and is included in the mWIG40 index. For more information: www.mabion.eu.

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