

POLISH FINANCIAL SUPERVISION AUTHORITY

Current report no. 37/ 2020

Date of preparation: 2020-10-14

Subject matter: Signing of a Letter of Intent (LoI) on development work and production of the "IL-1R7 Antibody", developed as a possible medication to treat Covid-19 infections.

Legal basis: Article 17 (1) of MAR - confidential information.

Contents of the Report:

The Management Board of Mabion S.A. ("Company") hereby informs that on 14 October, 2020, it signed, with IcanoMAB GmbH with its registered office in Germany ("IcanoMAB"), a Letter of Intent on possible cooperation on CMC (Chemistry, Manufacturing and Controls) and process development work and GMP-compliant (Good Manufacturing Practice) production of the human IL-1R7 Antibody developed by IcanoMAB as a possible drug to treat Covid-19 infections.

The Letter of Intent forms the basis for further negotiations between the Parties in order to conclude a definitive agreement, including agreeing on the financial conditions of cooperation between the parties. The agreement is to be concluded by 31 March 2021, with the provision that the agreement and cooperation will enter into force in the event and after the partners have secured financing for the development programme related to the aforementioned product.

At the same time, the Company stipulates that the Letter of Intent is non-binding in nature, therefore signing the letter of intent does not mean starting cooperation, and the parties have the right to end the negotiations at any time without concluding a final agreement. The company will inform about the key stages of the above-mentioned process in subsequent current reports.

Moreover, the Company asserts that the potential establishment of the above cooperation will not adversely affect the implementation of the Company's current projects, and in particular, it assures that the development and commercialisation of MabionCD20 will remain the priority of the Company's activities. Signing the above-mentioned letter of intent also does not affect negotiations with the Australian company Vaxine Pty Ltd. in the field of cooperation for the joint development, production and marketing of a possible SARS-CoV-2 vaccine.