



MABION

**Basic information  
on Mabion S.A.**

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- 01** | Management Board of the Company
- 02** | Mabion - an integrated biopharmaceutical company and CDMO
- 03** | Selected financial figures
- 04** | Corporate fundamentals
- 05** | Shareholders
- 06** | Corporate calendar 2022

# Management Board of the Company



## Krzysztof Kaczmarczyk

CEO  
President of the Management Board

Directs the work of the Management Board and coordinates the work of the other members of the Management Board.

The CEO's main tasks include the development of the Company's business strategy and investment policy, and the acquisition of business and strategic partners for the Company.

The CEO is also responsible for risk management, disclosure obligations and investor relations, and for overseeing the correct implementation of the Company's operational and financial activities.



## Sławomir Jaros, PhD, MBA

CSO, COO  
Member of the Management Board

As a member of the Management Board, responsible for overseeing, managing and integrating the following areas in the Company: medicine design, technology development and analytics, clinical research, and occupational safety and pharmaceutical risk control.

His tasks include cooperation with external partners in the areas of technology, science and commercialisation, and the development of strategies for new products and technologies.

Also responsible for the area of manufacturing, quality control and quality assurance and for the implementation of technological and analytical processes in the pharmaceutical environment, process scale-up, quality, time and cost optimisation of processes, as well as oversight of manufacturing processes and operational management.



## Adam Pietruszkiewicz

Member of the Management Board

On the Management Board, responsible for the business development of the Company, leading strategic projects, as well as acquiring new partners.

On his initiative, the business relationship with Novavax was established.



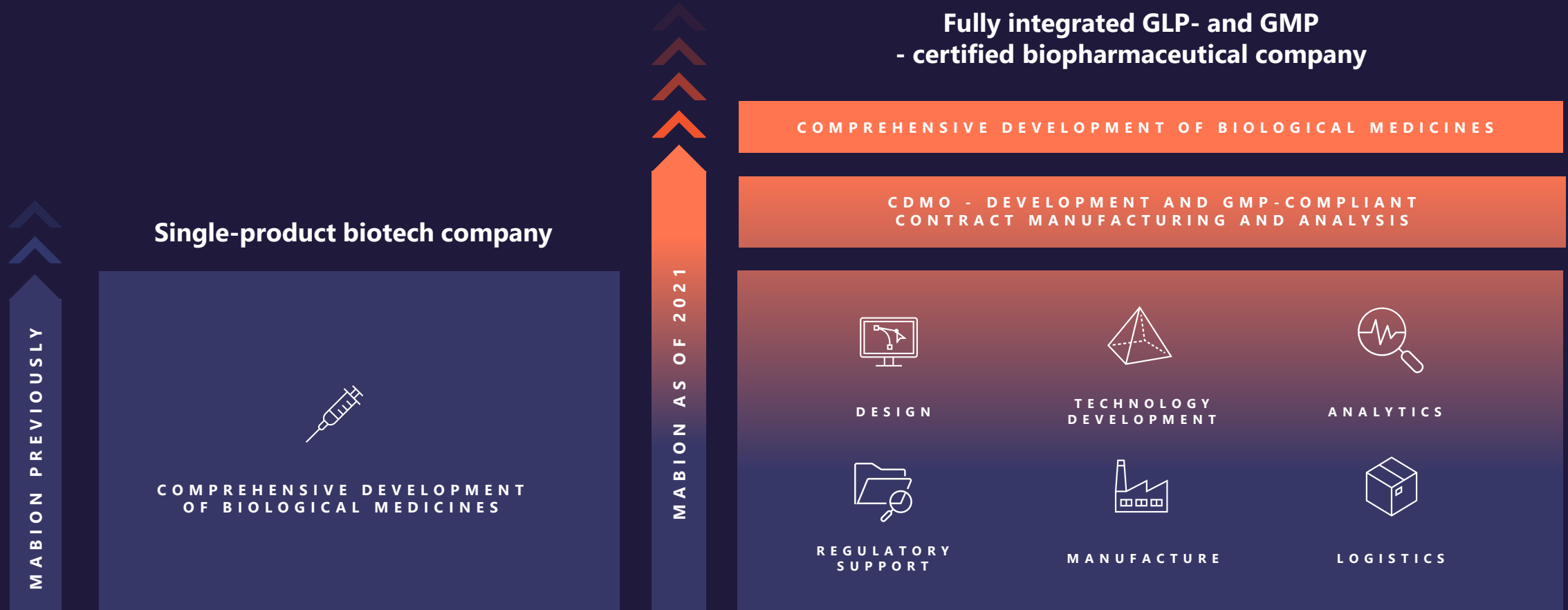
## Grzegorz Grabowicz, MBA

CFO  
Member of the Management Board

Responsible for overseeing and managing the Company's financial policy.

Responsible for fundraising, negotiating major financial operations and business transactions of the Company, and developing Company's financial plans and financial reporting.

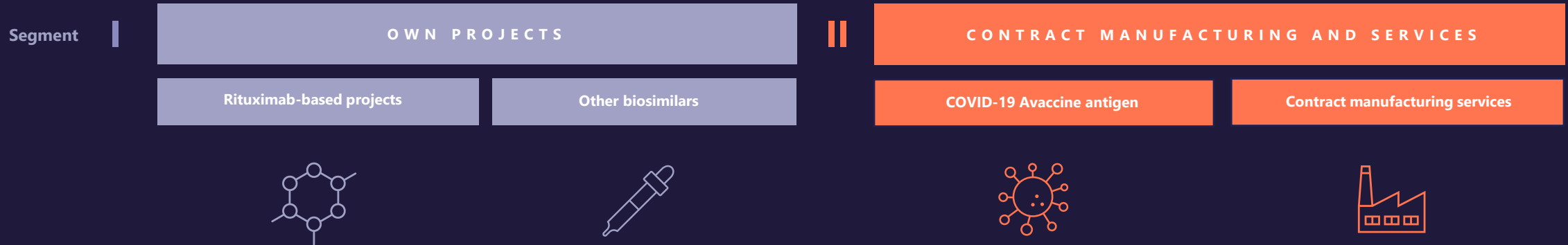
# Mabion becomes a fully integrated biopharmaceutical company and an integrated CDMO



# Company's vision - an integrated biopharmaceutical company



# Mabion focuses on two areas: own projects and contract manufacturing and services



- Opis**
- > Mabion's flagship product is CD20, used in various oncological, neurological and immunological diseases
  - > Within its own capabilities, Mabion identifies, develops and manufactures selected biosimilar medicines, and then establishes partnerships to commercialise the manufactured products
  - > Mabion is currently collaborating with Novavax, manufacturing an antigen for a COVID-19 vaccine
  - > Mabion is able to provide diversified development and manufacturing services to third parties active in the field of development of biological assets

- Selected key applications**
- > non-Hodgkin's lymphoma
  - > rheumatoid arthritis
  - > rare immunological diseases
  - > multiple sclerosis
  - > **Nuvaxovid** (COVID-19 vaccine)



Selected financial data  
on an annual basis

Selected financial data  
on a quarterly basis

Data in PLN milion	1H 2020	1H 2021	1H 2022
<b>Income, of which</b>	-	<b>1,6</b>	<b>82,6</b>
Income without raw materials	-	1,6	43,1
<b>Cost of sales, of which</b>	-	-	-55,1
COGS without raw materials	-	-	-15,6
Gross profit (loss) on sales	-	1,6	27,5
Gross profit (loss) on sales without raw materials	-	1,6	27,5
Gross sales margin	n/a	n/a	33%
Gross sales margin without raw materials	n/a	n/a	64%
<b>EBITDA</b>	<b>-23,8</b>	<b>-14,2</b>	<b>15,3</b>
Margin EBITDA	n/a	n/a	18%
Margin EBITDA without raw materials	n/a	n/a	35%
Depreciation and amortisation	5,3	4,3	5,1
<b>EBIT</b>	<b>-29,0</b>	<b>-18,5</b>	<b>10,2</b>
Margin EBIT	n/a	n/a	12%
Financial net income/costs	-1,8	-1,1	2,4
Gross profit (loss)	-30,8	-19,6	12,6
Income tax	-	-	-
<b>Net profit/(loss)</b>	<b>-30,8</b>	<b>-19,6</b>	<b>12,6</b>
<b>Cash flow in PLN milion</b>	<b>1H 2020</b>	<b>1H 2021</b>	<b>1H 2022</b>
Net cash flows from operating activities	-15,6	-29,4	-20,5
Net cash flows from investment activities	-2,7	-8,0	-4,1
Net cash flow from financial activities	-1,5	112,3	-1,8
<b>Balance in PLN milion</b>	<b>1H 2020</b>	<b>1H 2021</b>	<b>1H 2022</b>
Fixed Assets	70,8	71,1	102,0
Current assets, of which	16,3	156,3	52,4
cash and cash equivalents	8,2	77,3	22,3
<b>Total Assets</b>	<b>87,0</b>	<b>227,4</b>	<b>154,5</b>
Equity	-52,4	31,8	65,9
Long-term liabilities, of which	49,3	57,4	36,2
deferred income from grants	33,2	33,7	33,6
Short-term liabilities, of which	90,1	138,2	52,4
repayable advances on distribution rights	46,5	1,8	1,8
trade liabilities	16,1	15,2	19,9
liabilities arising from the implementation of agreements	-	2,0	0,8
<b>Total Liabilities</b>	<b>87,0</b>	<b>227,4</b>	<b>154,5</b>





Selected financial data  
on an annual basis

**Selected financial data  
on a quarterly basis**

<b>Data in PLN milion</b>	<b>1Q21</b>	<b>2Q21</b>	<b>3Q21</b>	<b>4Q21</b>	<b>1Q22</b>	<b>2Q22</b>
<b>Income, of which</b>	-	<b>1,6</b>	-	<b>55,3</b>	<b>38,6</b>	<b>43,9</b>
Income without raw materials	-	1,6	-	40,4	24,1	19,0
<b>Cost of sales, of which</b>	-	-	-	<b>-21,0</b>	<b>-21,8</b>	<b>-33,3</b>
COGS without raw materials	-	-	-	-6,1	-7,3	-8,3
Gross profit (loss) on sales	-	1,6	-	34,3	16,8	10,7
Gross profit (loss) on sales without raw materials	-	1,6	-	34,3	16,8	10,7
<i>Gross sales margin</i>	n/a	n/a	n/a	62%	44%	24%
<i>Gross sales margin without raw materials</i>	n/a	n/a	n/a	85%	70%	56%
<b>EBITDA</b>	<b>-11,9</b>	<b>-2,3</b>	<b>-14,2</b>	<b>27,4</b>	<b>9,6</b>	<b>5,6</b>
<i>Margin EBITDA</i>	n/a	n/a	n/a	50%	25%	13%
<i>Margin EBITDA without raw materials</i>	n/a	n/a	n/a	68%	40%	30%
Depreciation and amortisation	2,2	2,1	2,1	2,4	2,5	2,5
<b>EBIT</b>	<b>-14,1</b>	<b>-4,4</b>	<b>-16,3</b>	<b>25,0</b>	<b>7,1</b>	<b>3,1</b>
<i>Margin EBIT</i>	n/a	n/a	n/a	45%	18%	7%
Financial net income/costs	-3,0	1,9	0,7	-0,1	0,3	2,0
Gross profit (loss)	-17,1	-2,5	-15,6	24,9	7,4	5,1
Income tax	-	-	-	-12,2	-	-
<b>Net profit/(loss)</b>	<b>-17,1</b>	<b>-2,5</b>	<b>-15,6</b>	<b>37,1</b>	<b>7,4</b>	<b>5,1</b>

<b>Cash flow in PLN milion</b>	<b>1Q21 YTD</b>	<b>2Q21 YTD</b>	<b>3Q21 YTD</b>	<b>4Q21 YTD</b>	<b>1Q22 YTD</b>	<b>2Q22 YTD</b>
Net cash flows from operating activities	14,5	-29,4	-11,0	-32,9	-27,2	-20,5
Net cash flows from investment activities	0,0	-8,0	-17,8	-31,3	-2,4	-4,1
Net cash flow from financial activities	-13,5	112,3	111,5	110,5	-1,0	-1,8

<b>Balance in PLN milion</b>	<b>1Q21</b>	<b>2Q21</b>	<b>3Q21</b>	<b>4Q21</b>	<b>1Q22</b>	<b>2Q22</b>
Fixed Assets	65,6	71,1	79,4	101,8	102,9	102,0
Current assets, of which	147,7	156,3	112,7	82,4	65,0	52,4
<i>cash and cash equivalents</i>	3,4	77,3	85,1	48,7	18,1	22,3
<b>Total Assets</b>	<b>213,3</b>	<b>227,4</b>	<b>192,1</b>	<b>184,2</b>	<b>167,8</b>	<b>154,5</b>
Equity	39,3	31,8	16,2	53,3	60,8	65,9
Long-term liabilities, of which	50,9	57,4	57,4	34,8	36,0	36,2
<i>deferred income from grants</i>	34,0	33,7	33,7	32,2	32,7	33,6
Short-term liabilities, of which	123,2	138,2	118,5	96,1	71,1	52,4
<i>repayable advances on distribution rights</i>	46,4	1,8	1,8	1,8	1,8	1,8
<i>trade liabilities</i>	27,1	15,2	16,1	23,2	11,0	19,9
<i>liabilities arising from the implementation of agreements</i>	3,6	2,0	2,5	46,1	32,1	0,8
<b>Total Liabilities</b>	<b>213,3</b>	<b>227,4</b>	<b>192,1</b>	<b>184,2</b>	<b>167,8</b>	<b>154,5</b>

# Corporate fundamentals

➤ **Mabion does not form a capital group**

➤ **The share capital of the Company is divided into 16,161,826 shares with a nominal value of PLN 0.10 each, including:**

450,000 A series registered preference shares,  
450,000 B series registered preference shares,  
450,000 C series registered preference shares,  
450,000 D series ordinary bearer shares,  
100,000 E series registered preference shares,  
100,000 F series registered preference shares,  
20,000 G series registered preference shares,  
2,980,000 H series ordinary bearer shares,  
1,900,000 I series ordinary bearer shares,  
2,600,000 J series ordinary bearer shares,  
790,000 K series ordinary bearer shares,  
510,000 L series ordinary bearer shares,  
360,000 M series ordinary bearer shares,  
340,000 N series ordinary bearer shares,  
300,000 O series ordinary bearer shares,  
1,920,772 P series ordinary bearer shares,  
10,500 S series ordinary bearer shares,  
2,430,554 U series ordinary bearer shares.

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➤ The registered shares of A, B, C, E, F and G series are preference shares to the extent that each such share entitles to two votes at the General Meeting. The total number of votes resulting from all issued shares of the Company is 17,731,826.

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➤ **Dividend policy**

The Company has not paid dividends in the period of previous 5 financial years. The Management Board aligns the dividend policy with the Company's current economic and business condition, taking into account the extent of necessary investments. At present, the Company is at a stage of development and it seems advisable to retain any profit within the Company.

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## Shareholding structure of Mabion S.A. (share in the number of votes)

Twiti Investments Ltd

**18,43%**

Maciej Wieczorek through Glatton sp. z o.o. and Celon Pharma S.A.

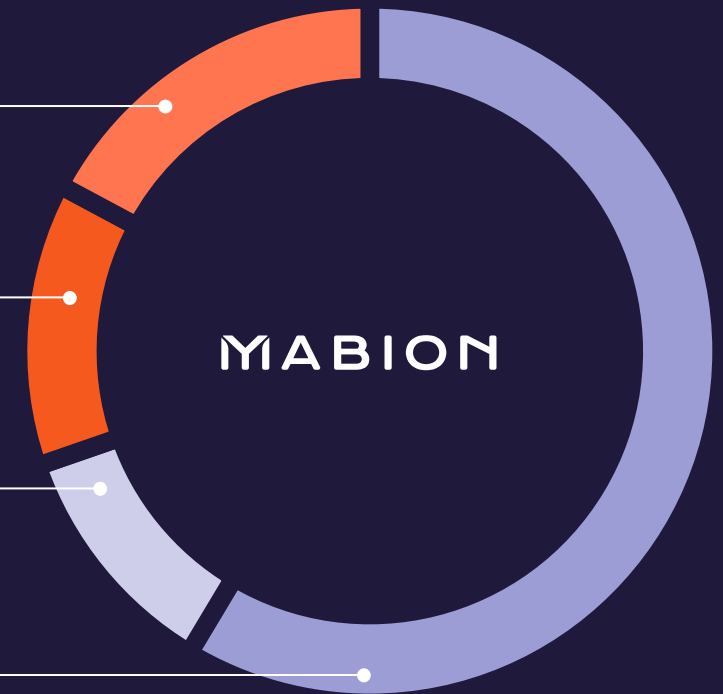
**12,47%**

Polfarmex S.A.

**11,04%**

Other

**58,06%**





**Mabion S.A.**

SCIENTIFIC AND INDUSTRIAL COMPLEX FOR MEDICAL BIOTECHNOLOGY

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**MABION**