

## POLISH FINANCIAL SUPERVISION AUTHORITY

Current Report no. 45 / 2021

Date of preparation: 2021-06-23  
Abbreviated name of the Issuer: MABION S.A.

Subject matter: Update on the cooperation with Novavax, Inc. on the COVID-19 vaccine programme

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

### Content of the Report:

With reference to Current Report No. 15/2021 of 3 March 2021 on entering into a framework agreement with the first order for contractual services with Novavax, Inc. ("Novavax") regarding the COVID-19 vaccine programme, the Management Board of Mabion S.A. ("Company") hereby informs that on 23 June 2021, it received a second order from Novavax to perform certain activities under the aforementioned framework agreement ("SOW#2" - Statement of Work #2).

SOW#2 was placed in connection with ongoing negotiations for a possible production agreement under which the Company could manufacture a COVID-19 vaccine candidate active ingredient under the working name of NVXCoV2373 on a commercial scale for Novavax. In order to streamline the Company's future manufacturing process, Novavax and the Company signed SOW#2 under the existing framework agreement, which allows the Company to pre-order key raw materials for the production within a budget agreed by the parties and financed by Novavax. SOW#2 is for the ordering of volumes of raw materials to allow for a future commercial manufacturing of the active substance involving Mabion's full production capacity by the end of the first half of 2022 (as estimated by the Company). As part of the arrangements described in SOW#2, the Company would receive a full prepayment from Novavax to carry out the raw material procurement. The contracting of raw materials for production at the current stage of the cooperation, i.e. in advance, will allow for a faster commencement of commercial manufacturing services in the event that the production agreement is concluded. Once the production agreement is signed, it will be the intention of the Parties to periodically place similar orders relating to raw material procurement (according to separately agreed budgets and schedules) in the future.

At the same time, the Company hereby informs that entering into the production agreement still requires the Parties to clarify the arrangements concerning technical, financial, quality and timing-related issues and depends first and foremost on the positive completion of the first (technical) order referred to in the aforementioned Current Report (no 15/2021). Therefore, the Company would like to emphasise that the fact that SOW#2 was signed does not mean that the production agreement will be finally signed. If the production agreement is not signed, the ordered raw materials for the production will be transferred to Novavax or settled with Novavax in cash.