

MABION

Report of
MABION S.A.
for the third quarter of 2023
– Other information

Konstantynów Łódzki, 14 November 2023

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1. SELECTED FINANCIAL DATA

SELECTED FINANCIAL DATA	in PLN thousand		in EUR thousand	
	from 01.01.2023 to 30.09.2023	from 01.01.2022 to 30.09.2022	from 01.01.2023 to 30.09.2023	from 01.01.2022 to 30.09.2022
Net income from sales of products, commodities, and materials	105,153	121,034	22,973	25,818
Operating profit (loss)	46,367	3,763	10,130	803
Net profit (loss)	42,569	7,499	9,300	1,600
Net profit (loss)	42,569	7,499	9,300	1,600
Net cash flows from operating activities	(873)	(24,253)	(191)	(5,173)
Net cash flows from investing activities	(18,942)	(6,533)	(4,138)	(1,394)
Net cash flows from financing activities	49,695	(7,288)	10,857	(1,555)
Total net cash flows	29,880	(38,075)	6,528	(8,122)
	30.09.2023	31.12.2022	30.09.2023	31.12.2022
Total assets	230,440	186,175	49,711	39,697
Liabilities and provisions for liabilities	111,364	109,668	24,024	23,384
Long-term liabilities	34,961	35,366	7,542	7,541
Current liabilities	76,403	74,302	16,482	15,843
Equity	119,076	76,507	25,687	16,313
Share capital	1,616	1,616	349	345
Number of shares (in pcs)	16,162,326	16,162,326	16,162,326	16,162,326
Profit (loss) per ordinary share (in PLN/EUR)	0.67	2.63	(0.31)	0.46

Selected balance-sheet items presented in EUR have been translated according to the average EUR exchange rate announced by the National Bank of Poland on 30 September 2023 (4.6356 PLN/EUR) and 31 December 2022 (4.6899 PLN/EUR). Selected items of the income statement and cash flow statement have been converted into EUR at the exchange rate being the arithmetic average of

the average exchange rates announced by the National Bank of Poland for the euro effective as at the last day of each month in the period of 9 months ended 30 September 2023 and the period of 9 months ended 30 September 2022 (respectively: 4.5773 PLN/EUR and 4.6880 PLN/EUR).

2 INFORMATION ON MABION S.A.

2.1 Introduction

Mabion S.A. (hereinafter: "Mabion" or "Company") was established on 30 May 2007 as a limited liability company with its registered office in Kutno. The legal form of the Company changed on 29 October 2009 as a result of the transformation into a joint-stock company. Currently, Mabion S.A. is entered on the Register of Entrepreneurs of the National Court Register kept by the District Court for Łódź Śródmieście in Łódź, 20th Commercial Department of the National Court Register under KRS number 0000340462. The Company was assigned tax identification number NIP 7752561383 and statistical identification number REGON 100343056.

The Company's registered office is located at ul. gen. Mariana Langiewicza 60 in Konstancin-Jeziorna Łódzki.

Mabion is a Polish biopharmaceutical company that provides services as a contract development and manufacturing organisation (CDMO) in the scope of development, analytics, and manufacturing of biologic medicines.

On 18 April 2023, the Management Board of Mabion S.A. adopted the Company's Strategy for 2023–2027 ("2023–2027 Strategy"). In line with its strategy, the Company's Management Board intends to continue the Company's development towards a fully CDMO with a biological profile. As a target, the Company will provide the full range of services typical of an integrated CDMO to clients who need support at various stages of their product development and commercialisation (from early-stage projects to commercial-scale manufacturing).

The Company's shares have been listed on the regulated market of the Warsaw Stock Exchange since 2010.

2.2 Bodies of the Company

2.2.1 Management Board

As at 30 September 2023, the composition of the Company's Management Board was as follows:

- > Krzysztof Kaczmarczyk – President of the Management Board
- > Grzegorz Grabowicz – Member of the Management Board, Chief Financial Officer
- > Sławomir Jaros – Member of the Management Board, Chief Operating and Scientific Officer
- > Adam Pietruszkiewicz – Member of the Management Board, Chief Sales Officer

In Q3 2023, there were no changes in the composition of the Company's Management Board.

On 8 November 2023 (an event after the balance-sheet date), the composition of the Company's Management Board was enlarged by a resolution of the Company's Supervisory Board, which appointed Ms. Julita Balcerek to the Management Board of the Company for the second joint term as Member of the Management Board as of 8 November 2023. The Company informed on the event in Current Report no. 24/2023 of 8 November 2023.

As at the date of this report, the composition of the Company's Management Board is as follows:

- > Krzysztof Kaczmarczyk – President of the Management Board
- > Julita Balcerek – Member of the Management Board, Chief Operating Officer
- > Grzegorz Grabowicz – Member of the Management Board, Chief Financial Officer
- > Sławomir Jaros – Member of the Management Board, Chief Officer for Science and Quality
- > Adam Pietruszkiewicz – Member of the Management Board, Chief Business Development Officer

The distribution of key areas/tasks and responsibilities within the Company at the Management Board level is as follows:

- > Mr. Krzysztof Kaczmarczyk – President of the Management Board, Chief Executive, CEO – manages the work of the Management Board. The main duties of the President of the Management Board include the development of the Company's business strategy and investment policy and the acquisition of strategic partners for the Company. The President of the Management Board is also responsible for HR, legal, administration, investor relation areas, and for overseeing the proper performance of the Company's business, scientific, operating, and financial activities.
- > Ms. Julita Balcerek, Member of the Management Board, Head of Operations, COO – responsible for managing, overseeing and integrating the Company's operational areas in the scope of development, manufacturing, investment, and operation maintenance and qualification activities. She is responsible for developing and implementing new process technologies and analytics to characterise biological products and processes. She oversees activities related to procurement, warehousing, transport, and investment processes.
- > Mr. Grzegorz Grabowicz – Member of the Management Board, CFO – responsible for managing the Company's financial policy. He is responsible for acquiring funds, management reporting – including developing the Company's financial plans, and for accounting and financial reporting.

- > Mr. Sławomir Jaros, Member of the Management Board, Head of Science and Quality, CSO, CQO – responsible for shaping the Company's science and quality policy, creating, implementing and delivering a regulatory and quality strategy, and development and implementation of IT solutions supporting the Company's growth.

In addition, he is involved in planning and implementation processes for new technologies and services. He also supports the Business Development area in building business and industrial relationships conducive to the Company's development.

- > Mr. Adam Pietruszkiewicz, Member of the Management Board, Head of Business Development, CCO – responsible for the Company's business development, for acquiring new clients, building new industrial relations, and leading selected strategic projects related to the Company's international expansion. It was at his initiative that the contract with the Company's key client, Novavax, Inc., was initiated.

2.3 Share capital structure

As at 30 September 2023 and as of the date of this report, the Company's share capital amounts to PLN 1,616,232.60 and is divided into 16,162,326 shares with a nominal value of PLN 0.10 each, including:

Number of shares	Type of shares	Kinds of shares	Series
450,000	registered	preference	A
450,000	registered	preference	B
450,000	registered	preference	C
450,000	ordinary	bearer	D
100,000	registered	preference	E
100,000	registered	preference	F
20,000	registered	preference	G
2,980,000	ordinary	bearer	H
1,900,000	ordinary	bearer	I
2,600,000	ordinary	bearer	J
790,000	ordinary	bearer	K
510,000	ordinary	bearer	L
360,000	ordinary	bearer	M
340,000	ordinary	bearer	N
300,000	ordinary	bearer	O
1,920,772	ordinary	bearer	P
11,000	ordinary	bearer	S
2,430,554	ordinary	bearer	U

Registered shares of A, B, C, E, F and G series are privileged in such a way that each of them entitles to two votes at the General Meeting.

2.2.2 Supervisory Board

As at 30 September 2023 and as the date of submitting this report, the composition of the Company's Supervisory Board was as follows:

- > Robert Koński – Chairman of the Supervisory Board, Independent Member;
- > Józef Banach – Deputy Chairman of the Supervisory Board, (Independent Member of the Supervisory Board);
- > Sławomir Kościak – Independent Member of the Supervisory Board;
- > David John James – Independent Member of the Supervisory Board;
- > Wojciech Wośko – Member of the Supervisory Board,
- > Zofia Szewczuk – Independent Member of the Supervisory Board.

In Q3 2023 and until the date of this report, there were no changes in the composition of the Company's Supervisory Board.

The total number of votes resulting from all issued shares of the Company is 17,732,326 votes.

In Q3 2023 and until the date of submission of this report, there were no changes to the Company's share capital.

2.4 Shareholding structure

To the best knowledge of the Management Board of the Company, as at the date of submission of this report, i.e. 14 November 2023, the following shareholders held at least 5% of votes in the total number of votes at the General Meeting of the Company.

No.	Shareholder	Number of shares	Number of votes	Participation in the share capital	Share in the total number of votes
1.	Twiti Investments Limited	2,674,617	3,268,917	16.55%	18.43%
2.	Maciej Wieczorek through*: <i>Glatton Sp. z o.o.</i>	1,717,485 1,097,135	2,210,335 1,097,135	10.63% 6.79%	12.47% 6.19%
	<i>Celon Pharma S.A.</i>	620,350	1,113,200	3.84%	6.28%
3.	Polfarmex S.A.	1,474,346	1,957,196	9.12%	11.04%
4.	Other	10,295,878	10,295,878	63.70%	58.06%
	Total	16,162,326	17,732,326	100%	100%

* Mr Maciej Wieczorek holds 100% of the share capital of Glatton Sp. z o.o. and indirectly, through Glatton Sp. z o.o., 58.81% of the share capital of Celon Pharma S.A. and 68.17% of the total number of votes in Celon Pharma S.A.

In the period from the date of submitting the previous interim report, i.e. the report for H1 2023 published on 12 September 2023, to the date of this report, there were no changes in the ownership structure of significant blocks of shares of the Issuer.

2.5 Number of shares held by managing and supervising persons

As at the date of submission of this report, i.e. 14 November 2023, Members of the Management Board of Mabion S.A hold the following quantities of Company's shares:

Management Board

Krzysztof Kaczmarczyk	holds directly 7,140 shares of the Company with a nominal value of PLN 0.10 each, constituting 0.04% of the Company's share capital and entitling to 0.04% of votes at the General Meeting.
Julita Balcerek	holds directly 3,423 shares of the Company with a nominal value of PLN 0.10 each, constituting 0.02% of the Company's share capital and entitling to 0.02% of votes at the General Meeting.
Grzegorz Grabowicz	holds directly 700 shares of the Company with a nominal value of PLN 0.10 each, constituting 0.004% of the Company's share capital and entitling to 0.004% of votes at the General Meeting.
Sławomir Jaros	holds directly 5,468 shares of the Company with a nominal value of PLN 0.10 each, constituting 0.03% of the Company's share capital and entitling to 0.03% of votes at the General Meeting; in addition, a person with regard to whom there is a presumption of agreement within the meaning of Article 87(4)(1) of the Act on Public Offering (...) directly holds 70 shares in the Company with a par value of PLN 0.10 each
Adam Pietruszkiewicz	holds directly 10,000 shares of the Company with a nominal value of PLN 0.10 each, constituting 0.06% of the Company's share capital and entitling to 0.06% of votes at the General Meeting.

To the Management Board's best knowledge, based on the content of the declarations submitted, Members of the Management Board of Mabion S.A. do not hold shares in the Company as at the date of this report, i.e. 14 November 2023.

Members of the Management Board and Supervisory Board of Mabion S.A. do not have any rights to take up or acquire Company's shares.

In the period from the date of the previous interim report, i.e. the interim report for H1 2023 published on 12 September 2023, to the date of this report, there were no changes in the management and supervisory staff's holdings of shares and entitlements to shares in the Company.

2.6 Changes in the organisation of the capital group

Mabion S.A. has no subsidiaries and does not form a capital group.

3 OPERATIONS OF MABION S.A. IN Q3 2023

3.1 Object of activity

The Company's income from sales in Q3 2023 was mainly earned as part of the CDMO service project involving collaboration with Novavax, Inc. The Agreement with Novavax and the additional orders entered into thereunder were of critical importance to the Company in Q3 2023, both on the operational and financial level.

The cooperation with Novavax is based on the agreement on commercial contract manufacturing (Manufacturing Agreement) entered into in October 2021 for the contract manufacturing of an active substance, i.e. a COVID-19 vaccine antigen, and on additional orders. In September 2022, annexes to the Manufacturing Agreement and Statement of Work #1 (Statement of Work #1) were executed, under which the parties updated the manufacturing schedule and agreed on a guaranteed amount of Mabion's manufacturing capacity for Novavax until Q2 2024 (period of the counterparty's

unconditional commitment to acknowledge the performance). The term of the Manufacturing Agreement was extended to the end of 2026 and the a remuneration for the Company was introduced in the absence of manufacturing orders, on account of Mabion guaranteeing and making its production capacity available. On 6 April 2023, the Company entered into Annex no. 2 to Statement of Work No. 1 with Novavax to extend the scope of the cooperation by including the manufacture of antigens being the active substance for the Omicron variant vaccines. In H1 2023, the company successfully completed GMP validation and production for the Omicron BA.5 variant and carried out a technical run for a further sub-variant, Omicron XBB.1.5 (informally Kraken).

In Q1 2023, Mabion completed additional orders for Novavax under the Manufacturing Agreement, based on the Statements of Work ("SOW") entered into by the Parties as set out in the table below.

Table 1. Additional orders implemented in Q3 2023 under the existing Manufacturing Agreement between Mabion and Novavax

No.	Order name	Order date	Scope
1	SOW#2	18 January 2022	Additional analytical services in the area of analytical research related to the quality control of the Nuvaxovid [®] vaccine. Order completed. The task implemented on a continuous basis, depending on the samples supplied for analysis.
2	SOW#8	2 August 2022	Stability tests on the SARS CoV-2 rS active substance. Order finalised.
3	SOW#9	23 November 2022	The development of a method for and conducting a peptide mapping analysis for the active substance (DS) as well as the finished product (DP) of rS SARS-CoV-2 protein samples of Novavax products – both the Wuhan and Omicron variant. Order completed. The task implemented on a continuous basis, depending on the samples supplied for analysis.
4	SOW#10	9 February 2023	Logistics services, including the transportation and storage of materials, vaccine active substances, and finished products. Order completed.

In line with the Company's Strategy adopted on 18 April 2023, construction and installation works on the existing manufacturing zone in Konstanyń Łódzki commenced in Q3 2023. The works are to be finalised in Q4 this year and the facility will be recommissioned for the manufacture of the active substance for Novavax. In Q1–Q3 2024, additional manufacturing equipment will be systematically installed, qualified, commissioned to increase the technical capacity of the facility for the purpose of future orders, including production at the finished product stage.

3.2 Description of significant achievements and failures of the Company in Q3 2023

Conclusion of an agreement for the supply of a set of bioreactors to the Company's manufacturing facility

On 11 July 2023, the Company entered into an agreement with Global Life Sciences Solutions Poland Sp. z o.o., of the Cytiva Group ("Supplier") for the purchase of a set of bioreactors with the following capacities – 10 litres (1 unit), 50 litres (2 units), 200 litres (2 units) and 2,000 litres (2 units), together with additional services.

Under the agreement, the Supplier was to manufacture, sell to and install at the Company a set of bioreactors under the brand name of "Cytiva Xcellerex XDR" in accordance with the specifications set out in the agreement, together with associated documentation, goods, software and services.

The bioreactors have already been delivered to the Company's manufacturing facility in Konstanyń Łódzki and are pending installation, qualification runs, and acceptance. The net value of the agreement is EUR 3.2 million.

The purchase of the aforementioned bioreactors will enable the Company to double its current manufacturing capacity and is in line with the Strategy of Mabion S.A. for 2023–2027. As announced by the Company, the addition of bioreactors employing conventional stirred-tank technology to the development and process equipment will enable the diversification of bioreactor culture technology. As a result, Mabion will be able to offer both the already developed orbital shaking technology owned by the Company as well as a technology based on the use of the conventional mixing system in bioreactors, which is the most common technology on the market. Due to this investment, the Company significantly strengthens its competitive position as a CDMO and is positioned to attract a new client segment whose products are developed based on the conventional bioreactor technology.

The Company informed about concluding the agreement in Current Report no. 19/2023 of 11 July 2023.

Update of the terms and conditions of the loan agreement with the European Bank for Reconstruction and Development

On 6 February 2023, the Company entered into a loan agreement with the European Bank for Reconstruction and Development ("EBRD") for USD 15,000 thousand ("Loan Agreement"). The loan

provided by the EBRD will be used to finance the expansion and upgrade of the Company's facility located in Konstanyń Łódzki and to deploy IT systems to support the implementation of commercial contract manufacturing performed under the Manufacturing Agreement entered into with Novavax, and the implementation of other possible CDMO projects. The loan was to be disbursed at the latest within nine months of the date of the Loan Agreement. The first disbursement of the loan was to take place no later than six months after the date of the Loan Agreement; however, on 31 July 2023, the Company received confirmation from the EBRD that it was possible for the Company to make the first drawing of the loan at a later date than indicated above. The entire loan of USD 15 million was disbursed on 28 September 2023. The postponement of the disbursement did not affect the implementation of the Company's planned investments, which are being carried out on schedule. The loan bears interest at a variable rate composed of the interest base, i.e. the compounded Secured Overnight Financing Rate (SOFR), plus a margin. The first principal instalment of the loan was repaid on 29 September 2023. The remainder of the loan will be repaid in three instalments of varying amounts on 31 December 2023, 31 March 2024, and 30 June 2024, as scheduled in the Loan Agreement.

The Company informed on the conclusion of the Loan Agreement and the revised date for the first disbursement of the loan in Current Reports no. 2/2023 of 6 February 2023 and no. 20/2023 of 31 July 2023.

Mabion enters into an agreement on the manufacture and delivery of a direct packaging leakage control and optical inspection line to the Company's manufacturing facility

On 6 September 2023, the Company entered into an agreement with Bonfiglioli Engineering srl with its registered office in Italy ("Supplier"), on the manufacture and supply of a direct packaging leakage control and optical inspection line, together with related documentation and services.

Under the agreement, the Supplier will manufacture, supply and install, at the Company's registered office, a device for automatic leakage control of primary pharmaceutical packaging (vials containing finished, sterile medicinal product) and optical inspection of filled packaging and product inside the packaging, in line with the specifications specified in the agreement. The equipment incorporates a state-of-the-art measurement and control system and its design complies with GMP (Good Manufacturing Practice) requirements, and national and international standards.

The equipment will be delivered to the Company's manufacturing facility in Konstanyń Łódzki by the end of Q3 2024, which will be followed by assembly, installation, and commissioning.

The net value of the Agreement is EUR 0.829 million, i.e. PLN 3.728 million at the average exchange rate of the National Bank of Poland announced on 6 September 2023 (the day the agreement was executed).

The purchase of the visual inspection line is an element of the implementation of Mabion S.A.'s Strategy for 2023–2027. The investment will enable the acceleration of quality control processes for finished products, while at the same time making it possible to provide finished product quality control services at a much higher volume than currently possible.

The Company informed about concluding the agreement in Current Report no. 22/2023 of 6 September 2023.

3.3 Description of factors and events, including of unusual nature, having a significant impact on the condensed financial statements

In Q3 2023, there were no factors or events, including those of an unusual nature, other than those indicated in the other sections of the report, which would have a significant impact on the Company's condensed financial statements.

3.4 Transactions with related parties

In Q3 2023, the Company did not enter into any transactions with related parties.

3.5 Sureties and guarantees granted

In Q3 2023, the Company did not provide any loan or borrowing sureties or guarantees in aggregate to any one entity or its subsidiary where the total value of the existing sureties or guarantees would be significant for the Company.

3.6 Proceedings pending before a court, an authority competent to conduct arbitration proceedings, or a public administration body

In Q3 2023, no material proceedings concerning the Company's liabilities or receivables were pending before any court, arbitration authority, or public administration authority.

3.7 Position of the Management Board on the feasibility of previously published forecasts

The Company has not published financial result forecasts for 2023.

3.8 Events after the balance-sheet date

Termination of Statement of Work #8 from Novavax, Inc.

On 18 October 2023, Mabion and Novavax agreed to terminate Statement of Work Order #8 ("SOW#8") signed in August 2022

under the Manufacturing Agreement. In the agreement on the termination of SOW#8 ("Agreement"), the Company and Novavax have resolved to discontinue the tests conducted to date and to mutually release each other from all liabilities incurred prior to the effective date of the Agreement.

Under SOW#8, the Company carried out stability testing with regard to the active substance SARS CoV-2 rS – Wuhan variant, over a period of three years for each batch covered by the research. Novavax has informed that there is no need for continued stability tests for the Wuhan variant. Concurrently, stability testing of the active substance SARS CoV-2 rS – Omicron variant (carried out on the basis of Annex No. 2 to Statement of Work #1) is being continuously conducted. Accordingly, the discontinuation of SOW#8 did not have any material impact on the Company's financial position or the extent of its collaboration with Novavax.

Other services under the Manufacturing Agreement and the Statements of Work are provided as envisaged.

The Company informed of the termination of SOW#8 in Current Report no. 23/2023 of 18 October 2023.

3.9 Factors to affect the results to be achieved within at least the next quarter

Pursuant to the Strategy for 2023–2027, the Management Board of Mabion S.A. intends to complete the Company's transformation, which began in 2021, into a fully integrated CDMO focused on biologics. As a target, the Company will provide the full range of services to clients who need support at various stages of their product development (from early-stage projects to commercial-scale manufacturing).

The main factors to affect the Company's performance in the coming quarters are:

- > implementation of the commercial contract manufacturing agreement concerning the Nuvaxovid® antigen (Wuhan variant and Omicron variants) for Novavax, including its progress and schedule, execution of additional orders placed under the agreement, and payments from the contractor;
- > the possibility of changes to production plans due to Novavax's financial situation, as reported by the latter¹;
- > future possible changes in the terms and conditions of the agreement with Novavax affecting settlement in the income recognition model over time, in proportion to the degree of fulfilment of the performance obligation;
- > the opportunity to acquire new clients in the CDMO area;

¹ On 8 August 2023, Novavax published its report for Q2 2023, in which it stated that its financial statements had been drawn up on a going concern basis within one year as of the date of publication of the report. Novavax Q2 2023 report, as available at: https://app.quotemedia.com/data/downloadFiling?webmasterId=101533&ref=317669080&type=HTML&symbol=NVAX&cdn=cab24bff07e470c241b7d8917e51650e&companyName=Novavax+Inc.&formType=10-Q&dateFiled=2023-08-08#i7b6eb5e7758e4d16a1f09a2afe8d1841_13

- > expenditure on the renovation and upgrade of the existing facility in Konstaktyńów Łódzki, related to commercial contract manufacturing for Novavax and the possibility of providing other CDMO services;
- > the level and effectiveness of utilisation of the EBRD financing to renovate and upgrade the current facility, as well as the possibility of obtaining additional funding to build another facility (Mabion II);
- > a possibility of acquiring a licensee for MabionCD20 and an ability to produce this antibody for a business partner that will choose to launch MabionCD20 on the market under a licence acquired from Mabion, enabling thereby the Company to meet the result indicator under the NCBR grant;
- > changes in remuneration costs and general administration costs of the Company;
- > design and preparatory work for the launch of construction of another production facility on the property owned by Mabion S.A., located in Konstaktyńów Łódzki;
- > exchange differences resulting from changes in foreign currency exchange rates;
- > inflation and interest rates affecting the level of generated costs.

Factors associated with the situation in Ukraine

On 24 February 2022, Russia invaded Ukraine. At the time of submission of this report, the armed conflict in Ukraine, a country neighbouring Poland, is still continuing. The international community has imposed heavy sanctions on Russia, targeting specific entities and economic sectors. As at the date of this report, the sanctions and the armed conflict have not had a direct impact on the Company's business and therefore, having analysed the impact of the Russian invasion to date and its current and future possible effects for the Company, the Management Board is of the opinion that the invasion and its effects do not affect the measurement and classification of assets and liabilities in the financial statements as at 14 November 2023.

However, volatile exchange rates, interest rates, the potential for economic growth, the impact of higher immigration and the possibility of the proliferation of conflict, have increased the uncertainty of the environment in which the Company operates. The current economic situation in the East has caused the Company to closely monitor the regulations introduced by the Polish Government, the governments of other EU countries, and the United States. A protracted conflict may result in a further increase in prices of, for example, energy, restrictions on free trade, or other business restrictions, including disruptions in the supply chain for goods and services. All the above mentioned phenomena may have a direct impact on the financial situation of the Company in the future.

4 OTHER INFORMATION RELEVANT TO THE ASSESSMENT OF THE COMPANY'S CONDITION

As of the date of this report, there is no other information than that presented below which would be relevant for the assessment of the staff, property, financial condition, financial result and changes thereof, as well as information that is relevant for the assessment of the possibility of Mabion fulfilling its obligations.

In August 2023, the Company entered into a general contracting agreement with KARMAR S.A. with its registered office in Warsaw ("Contractor"), under which the Contractor will carry out construction works for the Company consisting in the upgrade of the existing Scientific and Industrial Complex for Medical

Biotechnology of Mabion S.A. in Konstaktyńów Łódzki. Under the agreement, the Contractor will upgrade the manufacturing area to ensure its compliance with Mabion S.A.'s Strategy for 2023–2027, which involves upgrading the existing facility and laboratories to match the CDMO profile. The works were completed in early November 2023.

When compared to the Company's sales income, the value of this agreement is not significant. The expenditure related to the investment is included in the Company's capital expenditure plan attributable to the year in question.

5 CONTACT DETAILS

Company name: Mabion Spółka Akcyjna
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Management Board of the Company

Krzysztof Kaczmarczyk

President of the Management Board

Julita Balcerek

Member
of the Management Board

Grzegorz Grabowicz

Member
of the Management Board

Sławomir Jaros

Member
of the Management Board

Adam Pietruszkiewicz

Member
of the Management Board

Konstantynów Łódzki, 14 November 2023

MABION

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