



# Annual General Meeting

15 May 2026, 14:00 CEST

BIONTECH

# Management Report



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Operations Development 2025 & Q1 2026  
and Outlook 2026

Prof. Dr. Uğur Şahin, Co-Founder & Chief Executive Officer

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Financial Development 2025 & Q1 2026  
and Financial Outlook 2026

Ramón Zapata, Chief Financial Officer



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## Operations Development 2025 & Q1 2026 and Outlook 2026

Prof. Dr. Uğur Şahin, Co-Founder  
& Chief Executive Officer

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# This Slide Presentation Includes Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including, but not limited to, statements concerning: BioNTech's expected revenues and net profit/(loss) related to sales of BioNTech's COVID-19 vaccine, referred to as COMIRNATY where approved for use under full or conditional marketing authorization, in territories controlled by BioNTech's collaboration partners, particularly for those figures that are derived from preliminary estimates provided by BioNTech's partners; the rate and degree of market acceptance of BioNTech's COVID-19 vaccine and, if approved, BioNTech's investigational medicines; expectations regarding anticipated changes in COVID-19 vaccine demand; the initiation, timing, progress, results, and cost of BioNTech's research and development programs, including BioNTech's current and future preclinical studies and clinical trials, including statements regarding the expected timing of initiation, enrollment, and completion of studies or trials and related preparatory work and the availability of results, and the timing and outcome of applications for regulatory approvals and marketing authorizations; BioNTech's expectations regarding potential future commercialization in oncology, including goals regarding timing and indications; the targeted timing and number of additional potentially registrational trials, and the registrational potential of any trial BioNTech may initiate; BioNTech's expectations regarding the impact of changes to its manufacturing operations; discussions with regulatory agencies; BioNTech's expectations with respect to intellectual property; the impact of BioNTech's collaboration and licensing agreements, including BioNTech's partnership with BMS; BioNTech's expectations with respect to developments in law, public policy, and international trade; BioNTech's estimates of revenues, research and development expenses, selling, general and administrative expenses, and capital expenditures for operating activities; BioNTech's expectations for upcoming scientific and investor presentations; and BioNTech's expectations of net profit/(loss). In some cases, forward-looking statements can be identified by terminology such as "will," "may," "should," "expects," "intends," "plans," "aims," "anticipates," "believes," "estimates," "predicts," "potential," "continue," or the negative of these terms or other comparable terminology, although not all forward-looking statements contain these words.

The forward-looking statements in this presentation are based on BioNTech's current expectations and beliefs of future events and are neither promises nor guarantees. You should not place undue reliance on these forward-looking statements because they involve known and unknown risks, uncertainties, and other factors, many of which are beyond BioNTech's control, and which could cause actual results to differ materially and adversely from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to: the uncertainties inherent in research and development, including the ability to meet anticipated clinical endpoints, commencement and/or completion dates for clinical trials, projected data release timelines, regulatory submission dates, regulatory approval dates and/or launch dates, as well as risks associated with preclinical and clinical data, including the data discussed in this presentation, and including the possibility of unfavorable new preclinical, clinical or safety data and further analyses of existing preclinical, clinical or safety data; the nature of the clinical data, which is subject to ongoing peer review, regulatory review and market interpretation; BioNTech's pricing and coverage negotiations with governmental authorities, private health insurers and other third-party payors; the future commercial demand and medical need for initial or booster doses of a COVID-19 vaccine; the impact of tariffs and escalations in trade policy; competition from other COVID-19 vaccines or related to BioNTech's other product candidates; the timing of and BioNTech's ability to obtain and maintain regulatory approval for its product candidates; the ability of BioNTech's COVID-19 vaccines to prevent COVID-19 caused by emerging virus variants; BioNTech's ability to identify research opportunities and discover and develop investigational medicines; the ability and willingness of BioNTech's third-party collaborators to continue research and development activities relating to BioNTech's development candidates and investigational medicines; unforeseen safety issues and potential claims that are alleged to arise from the use of products and product candidates developed or manufactured by BioNTech; BioNTech's and its collaborators' ability to commercialize and market its product candidates, if approved; BioNTech's ability to manage its development and related expenses; regulatory and political developments in the United States and other countries; BioNTech's ability to effectively scale its production capabilities and manufacture its products and product candidates; risks relating to the global financial system and markets; and other factors not known to BioNTech at this time. You should review the risks and uncertainties described under the heading "Risk Factors" in BioNTech's Report on Form 6-K for the period ended March 31, 2026, and in subsequent filings made by BioNTech with the SEC, which are available on the SEC's website at [www.sec.gov](http://www.sec.gov). These forward-looking statements speak only as of the date hereof. Except as required by law, BioNTech disclaims any intention or responsibility for updating or revising any forward-looking statements contained in this presentation in the event of new information, future developments or otherwise.

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**An abbreviation directory of defined terms can be found at the end of the presentation.**

# Continuing to Execute on BioNTech's Strategy

## COVID-19 Vaccine Global Impact

**5** Billion vaccine doses distributed<sup>1</sup>



## Addressing Oncology Unmet Medical Need

**>25** Ongoing Phase 2 & Phase 3 trials<sup>2</sup>



**17** Clinical programs<sup>3</sup>



## Focused Infectious Disease Innovation

**7** High unmet need clinical programs<sup>4</sup>



## In-House GMP Manufacturing Platforms

Capabilities and facilities for key platforms: mRNA therapeutics, including individualized mRNA and bispecific antibodies

## Fully Integrated AI-Driven Innovation

Tech-bio company with AI-infused target and drug discovery and development capabilities



1. Includes globally distributed doses from 2020 to-date; 2. Includes Phase 2 or 3 trials for BNT113, autogene cevumeran, gotistobart, trastuzumab pamirtecan and pumitamid; 3. Includes BNT113, BNT116, autogene cevumeran, BNT211, BNT314/GEN1059, gotistobart, BNT317, trastuzumab pamirtecan, BNT324/DB-1311, BNT325/DB-1305, BNT326/YL202, pumitamid, BNT329, BNT3212, BNT3213; BNT3214; 4. Includes BNT162, BNT161, BNT163, BNT164. BNT165, BNT166, BNT351; Numbers on the slide are as of 5 May 2026.

# 2025 Achievements: Strong Performance and Pipeline Momentum



COVID-19 Market Leadership<sup>1</sup>



Advanced Key Oncology Programs



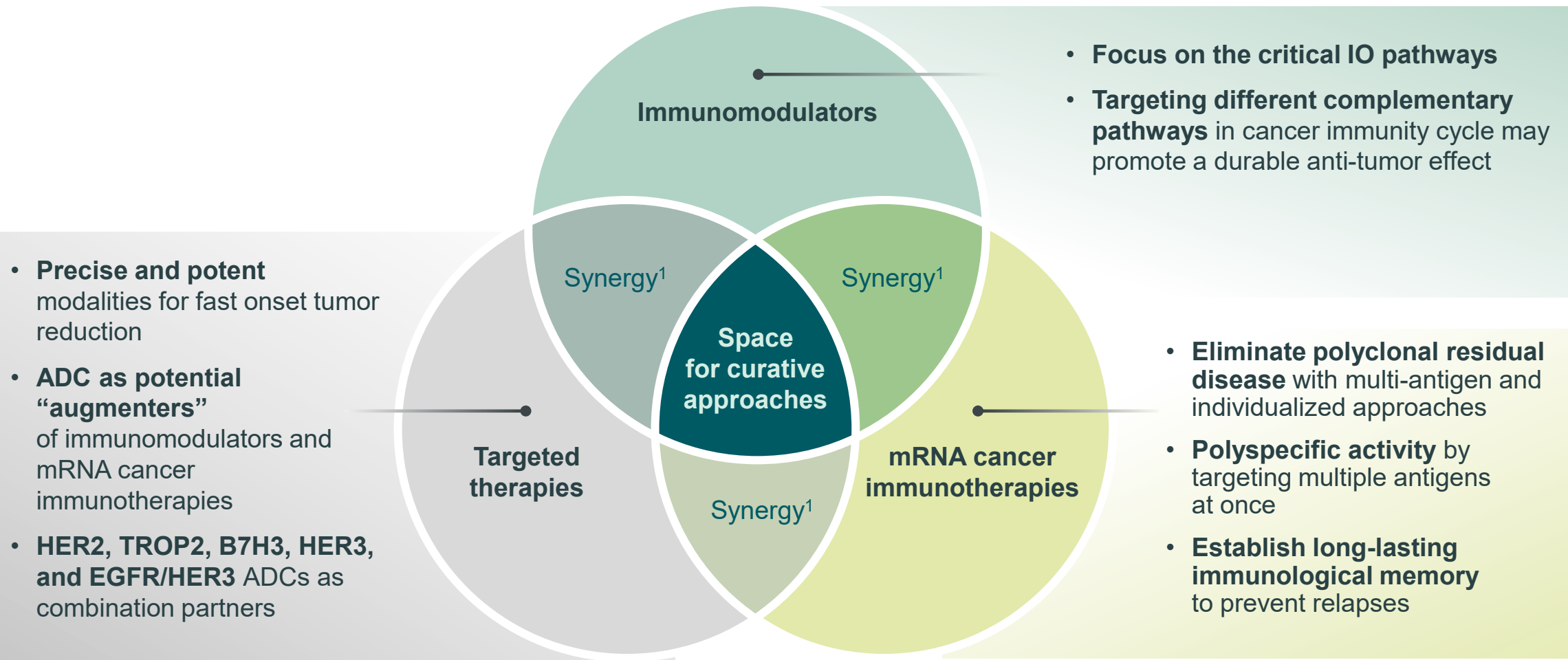
Executed Key Strategic Deals



Strengthened Financial Position

1. Over 50%, including Italy, Spain, France, Germany, USA, Japan, Australia.

# Strategic Oncology Multi-Modal Immunotherapy Approach



1. Synergistic potential

# Innovative BMS Partnership Structured to Accelerate and Maximize Punitamig's Potential

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 Bristol Myers Squibb®



Seven global registrational trials for punitamig ongoing

50/50 partnership and cost sharing structure de-risks R&D activities

\$3.5 billion up-front and non-contingent payments + \$7.6 billion in milestone payments<sup>1</sup>

Maximizing potential of next-generation PD-L1xVEGF-A bispecific antibody, punitamig, with global co-development and co-commercialization BMS partnership

More information can be found in BioNTech's Annual Report on Form 20-F for the year ended December 31, 2025, filed on March 10, 2026, as amended, which is available at [www.sec.gov](http://www.sec.gov).

# BioNTech Key Tumor Focus Areas to Address Significant Unmet Medical Needs

Pumitamig<sup>1</sup>



Lung



Breast



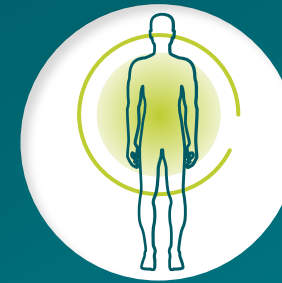
Genitourinary



Gastrointestinal



Gynecologic



Additional  
Tumors

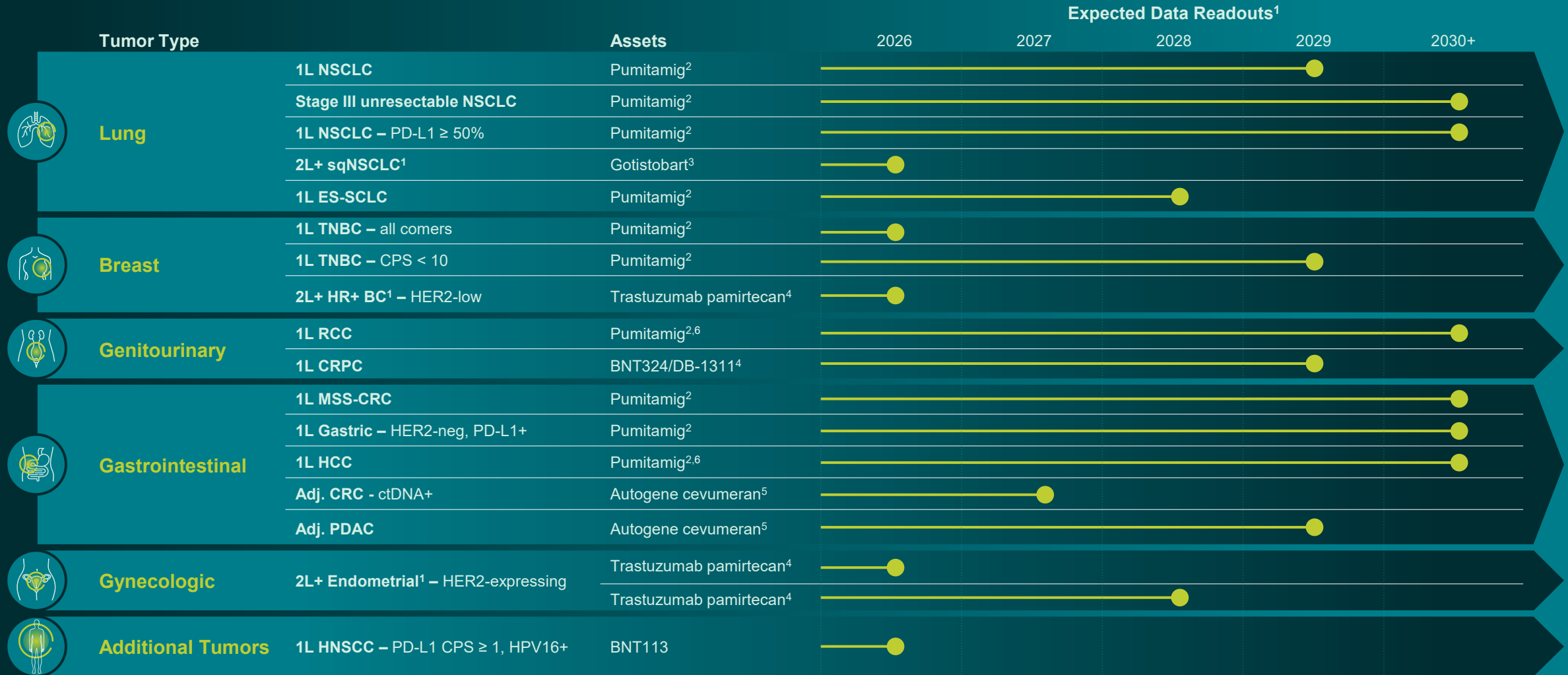
ADC  
IO  
mRNA

**Leveraging novel combinations to maximize pipeline potential  
and elevate solid tumor treatment outcomes**

1. Partnered with Bristol Myers Squibb

# Building a Multi-Product Company by 2030

Targeting 17+ Late-Stage/Pivotal Trial Readouts Through 2030+ Informing Multiple Launch Opportunities



1. Expected data readouts may be from interim or final analyses and are event-driven, and in some cases may not translate into commercial launches; Partnered with 2. Bristol Myers Squibb; 3. OncoC4; 4. DualityBio; 5. Genentech, a member of the Roche group; 6. These are Phase 1/2 trials. The anticipated pivotal trials evaluating pumitamidg in these tumor types are expected to readout after 2030.



Our vision and mission have not changed since the founding of BioNTech.

## Our Vision

We aspire to harness the power of the immune system to develop novel therapies against cancer, infectious diseases and other severe diseases. We believe in scientific rigor, innovation and passion as driving forces.

## Our Mission

We are committed to improving the health of people worldwide with our fundamental research and work in the development of immunotherapies.



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## Financial Development 2025 & Q1 2026 and Financial Outlook 2026

Ramón Zapata,  
Chief Financial Officer

# Full Year 2025 Financial Results Compared to Guidance

In € millions	FY 2025 IFRS Results <sup>1</sup>	FY 2025 IFRS Guidance
<b>Total Revenues</b>	2,870	2,600 – 2,800
<b>R&amp;D Expenses</b>	2,105	2,000 – 2,200
<b>SG&amp;A Expenses</b>	624	550 – 650
<b>Capital Expenditures for Operating Activities</b>	198	200 – 250

1. All numbers have been rounded. More information can be found in BioNTech's Report on Form 20-F for the year ended December 31, 2025, filed on March 10, 2026, as amended, which is available at [www.sec.gov](http://www.sec.gov).

# First Quarter 2026 Unaudited Financial Results Highlights<sup>1</sup>

**118** M€

Revenues

**527** M€

Adjusted Research &  
Development  
Expenses<sup>2</sup>  
(IFRS: 557 M€)

**151** M€

Sales, Marketing,  
General &  
Administrative  
Expenses

**16.8** B€

Cash and Cash  
Equivalents plus  
Security Investments<sup>3</sup>

1. All numbers have been rounded. 2. In addition to BioNTech's results determined in accordance with International Financial Reporting Standards ("IFRS"), or IFRS Accounting Standards, or IFRS results, BioNTech reports certain adjusted, non-IFRS measures used internally as a supplemental measure of our business performance (each referred to with the prefix "Adjusted" or, as a whole, "Adjusted Results"). The calculation of these measures and the adjusted results as a whole is based on the concepts of the applicable IFRS Accounting Standards, but includes certain adjustments. Reconciliation of the adjusted results to BioNTech's measures based on IFRS Accounting Standards and more information can be found in the appendix and in BioNTech's Report on Form 6-K for the period ended March 31, 2026, filed on May 5, 2026, which is available at [www.sec.gov](http://www.sec.gov). While non-IFRS measures may offer additional insights, BioNTech's non-IFRS measures are not, and should not be viewed as a substitute for their most directly comparable IFRS Accounting Standards measures, and should always be considered alongside our financial statements prepared in accordance with IFRS Accounting Standards. 3. Cash and cash equivalents plus security investments as of March 31, 2026, reached €16,763.3 million, comprising €9,939.4 million in cash and cash equivalents, €4,696.9 million in current security investments disclosed as financial assets and €2,127.0 million in non-current security investments disclosed as financial assets.

# Reaffirming Full Year 2026 Financial Guidance<sup>1</sup>

In € millions	FY 2026 non-IFRS Guidance
<b>Total Revenues</b>	2,000 – 2,300
<b>Adjusted R&amp;D Expenses</b>	2,200 – 2,500
<b>Adjusted SG&amp;A Expenses</b>	700 – 800

## Revenue Guidance Considerations

- Competitive market dynamics in the United States
- Begin managing transition away from multi-year contracts in Europe, and specifically in Germany where BioNTech recognizes direct sales for its COVID-19 vaccine
- Stable revenues from the collaboration with BMS, from a pandemic preparedness contract with the German government, and from the BioNTech Group service businesses
- No operationally-driven one-time revenue effect, such as from Pfizer opt-out from further development of shingles program

1. Excludes risks that are not yet known and/or quantifiable and related activities. Includes effects identified from licensing arrangements, collaborations and Merger & Acquisitions (“M&A”) transactions to the extent disclosed. The guidance is based on non-IFRS measures and excludes certain effects compared to measures based on IFRS Accounting Standards. More information can be found in BioNTech’s Report on Form 6-K for the period ended March 31, 2026, filed on May 5, 2026, which is available at [www.sec.gov](http://www.sec.gov).

# Capital Transactions During Full Year 2025 and First Quarter 2026

<b>Acquisition of CureVac</b>					
<b>Issuance of new ADSs or use of ADSs<sup>1</sup> held in treasury</b>	<b>Period</b>	<b>Number of issued ADSs</b>	<b>Percentage of share capital<sup>2</sup></b>	<b>Issue price or fair value</b>	<b>Volume<sup>3</sup></b>
First and Second Offer Period (issuance)	December 2025	10,475,287	4.04%	€82.90 <sup>5</sup>	€868.4 million
Post-Offer Reorganization (held in treasury)	January 2026	1,552,300	0.60%	€82.90	€128.7 million <sup>4</sup>
<b>Total number of ADSs</b>		<b>12,027,587</b>	<b>4.64%</b>	<b>Ø €82.90</b>	<b>€997.1 million</b>
<b>Use of ADSs<sup>1</sup> held in treasury</b>	<b>Period</b>	<b>Number of issued ADSs</b>	<b>Percentage of share capital<sup>2</sup></b>	<b>Issue price</b>	<b>Volume<sup>3</sup></b>
CureVac Transaction Award	December 2025	57,211	0.02%	€78.75	€4.5 million
<b>Total number of used ADSs previously held in treasury</b>		<b>57,211</b>	<b>0.02%</b>	<b>€78.75</b>	<b>€4.5 million</b>
<b>Employee Participation Programs</b>					
<b>Use of ADSs<sup>1</sup> held in treasury</b>	<b>Period</b>	<b>Number of issued ADSs</b>	<b>Percentage of share capital<sup>2</sup></b>	<b>Issue price</b>	<b>Volume<sup>3</sup></b>
Biotheus Founder SBP Program	January 2025	421,818	0.16%	€116.58	€49.2 million
ESOP 2018 Settlement	March to December 2025	24,147	0.01%	€91.68	€2.2 million
LTI 2020 Settlement	April to June 2025	636	< 0.01%	€112.10	€0.1 million
InstaDeep Tranche 2 Settlement	July 2025	49,143	0.02%	€93.92	€4.6 million
LTI 2024 Tranche 1 Settlement	December 2025	229,870	0.09%	€81.90	€18.8 million
LTI 2021 Settlement	December 2025	96,424	0.04%	€81.10	€7.8 million
<b>Total number of used ADSs previously held in treasury</b>		<b>822,038</b>	<b>0.32%</b>	<b>Ø €100.63</b>	<b>€82.7 million</b>

1. American Depositary Share (ADS), each representing one ordinary share. 2. The "percentage of share capital" ratio is calculated based on the shares issued as of December 31, 2025 and as of March 31, 2026 (both 259,027,487), respectively. 3. Numbers have been rounded. 4. Disclosed as an obligation to issue share capital in BioNTech's Annual Report on Form 20-F as of and for the year ended December 31, 2025. Post-offer reorganization took place in Q1 2026. Withholding tax of €4.0 million was paid during the post-offer reorganization in Q1 2026 in cash ("withhold to cover" for approx. 48,000 ADSs). 5. Fair value of \$96.73 per ADS, calculated using the exchange rate of 0.86.

# Capital Transactions During Full Year 2025 and First Quarter 2026

## Employee Participation Programs

### Use of ADSs<sup>1</sup> held in treasury

LTI 2021 Settlement

February 2026

169

< 0.01%

€81.10

€0.01 million

ESOP 2018 Settlement

March 2026

6,452

< 0.01%

€78.07

€0.5 million

**Total number of used ADSs previously held in treasury**

**6,621**

**< 0.01%**

**Ø €78.15**

**€0.51 million**

1. American Depositary Share (ADS), each representing one ordinary share. 2. The "percentage of share capital" ratio is calculated based on the shares issued as of March 31, 2026 (259,027,487). 3. Numbers have been rounded.

# Focused Capital Allocation Strategy for Sustainable Value Creation



## Focusing R&D Investments

Concentrate investments on advancing BioNTech's growing oncology pipeline toward commercialization, including pumitamig and ADC candidates



## Announced Share Repurchase Program

Initiating share repurchase program of up to \$1.0 billion over the next twelve months



## Manufacturing Footprint Consolidation

Enhance operational efficiency with expected cost savings to ramp up over time, reaching approximately €500 million in recurring annual savings upon full implementation of the measures in 2029<sup>1</sup>

1. Expected savings relative to BioNTech's 2025 cost base and CureVac's 2026 budget; do not reflect partially offsetting costs for CDMO use or transfer to other sites; and exclude exit costs, which will be recorded as incurred.

# BioNTech Oncology Vision: Translating Science into Survival

Today

**Advanced Strategy,  
Matured Pipeline  
and De-risked  
Development**

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Progress key programs into pivotal stage, leverage partnership with BMS, fortified balance sheet to fund our pipeline

2026-2029

**Drive Oncology  
Execution at  
Scale and Speed**

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Advance combination therapy studies, accelerate pivotal trial execution, build indication-specific oncology portfolios and execute oncology launches

2030

**Diversified Multi-  
Product Company**

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Build a diversified, multi-product global immunotherapy powerhouse addressing high unmet medical need of cancer patients worldwide

— Thank you

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# Reconciliation of IFRS to Adjusted Results – Q1 2026 & 2025 Financial Results

In € millions except per share data <sup>1</sup>	Q1 2026 (unaudited)			Q1 2025 (unaudited)		
	IFRS Results	Non-IFRS Adjustments	Adjusted Results <sup>2</sup>	IFRS Results	Non-IFRS Adjustments	Adjusted Results <sup>2</sup>
Revenues	118	-	118	183	-	183
Cost of sales	(71)	-	(71)	(84)	-	(84)
Research and development expenses	(557)	30	(527)	(526)	-	(526)
Sales, marketing, general and administrative expenses	(151)	-	(151)	(121)	-	(121)
Other operating result	(16)	7	(9)	13	(15)	(2)
<b>Operating loss</b>	<b>(677)</b>	<b>37</b>	<b>(640)</b>	<b>(534)</b>	<b>(15)</b>	<b>(549)</b>
<b>Net loss<sup>3</sup></b>	<b>(532)</b>	<b>37</b>	<b>(495)</b>	<b>(416)</b>	<b>(15)</b>	<b>(431)</b>
Basic and diluted loss per share	(2.10)		(1.95)	(1.73)		(1.79)

1. All Numbers have been rounded and may not add up to the totals. Presentation of the consolidated statements of profit or loss has been condensed. 2. In addition to BioNTech's results determined in accordance with International Financial Reporting Standards ("IFRS"), or IFRS Accounting Standards, or IFRS results, BioNTech reports certain adjusted, non-IFRS measures used internally as a supplemental measure of our business performance (each referred to with the prefix "Adjusted" or, as a whole, "Adjusted Results"). The calculation of these measures and the adjusted results as a whole is based on the concepts of the applicable IFRS Accounting Standards, but includes certain adjustments. Reconciliation of the adjusted results to BioNTech's measures based on IFRS Accounting Standards and more information can be found in BioNTech's Report on Form 6-K for the period ended March 31, 2026, filed on May 5, 2026, which is available at [www.sec.gov](http://www.sec.gov). While non-IFRS measures may offer additional insights, BioNTech's non-IFRS measures are not, and should not be viewed as a substitute for their most directly comparable IFRS Accounting Standards measures, and should always be considered alongside our financial statements prepared in accordance with IFRS Accounting Standards. 3. Tax effects are not considered as part of BioNTech's non-IFRS adjustments.

# Abbreviation Directory

<i>n</i> L	<i>n</i> th line	DNA	Desoxyribonucleic acid	(sq) NSCLC	(squamous) Non-small cell lung cancer
ADC	Antibody-drug conjugate	EGFR	Epidermal growth factor receptor	P&L	Profit and loss statement
adj.	Adjuvant	ESOP	Employee stock ownership plan	PD-L1	Programmed cell death protein ligand 1
ADS	American Depositary Shares	FY	Fiscal year	PDAC	Pancreatic ductal adenocarcinoma
AI	Artificial intelligence	GMP	Good Manufacturing Practice	Q1	First quarter
B7H3	B7 Homolog 3	HCC	Hepatocellular carcinoma	R&D	Research and development
BC	Breast cancer	HER2 (3)	Human epidermal growth factor receptor 2 (3)	RCC	Renal cell carcinoma
BMS	Bristol Myers Squibb	HNSCC	Head and neck squamous cell carcinoma	SBP	Share-based payment
CDMO	Contract Development and Manufacturing Organization	HPV 16	Human papilloma virus 16	(ES)SCLC	(Extensive stage) small cell lung cancer
CEPI	Coalition for Epidemic Preparedness Innovations	HR	Hormone receptor	SEC	Securities and Exchange Commission
CPS	Combined positive score	IFRS	International financial reporting standards	SG&A	Selling, general and administrative expenses
CRC	Colorectal cancer	IO	Immuno-oncology	TNBC	Triple-negative breast cancer
CRPC	Castration resistant prostate cancer	LTI	Long-term incentive	TROP2	Trophoblast cell-surface antigen 2
ctDNA	Circulating tumor DNA	mRNA	Messenger ribonucleic acid	VEGF-A	Vascular endothelial growth factor A
		MSS	Microsatellite stability		