2020 Virtual Annual General Meeting of BioNTech SE

on Friday, 26. June 2020, at 10.00 a.m.

Report of the Management Board – Sierk Poetting (CFO)

Thank you, Helmut. Ladies and Gentlemen, I am pleased to provide you with an overview of the financial aspects of the past financial year. I would first like to pick out some key information from our financial statements and management reports, which at the same time provides a brief overview of our earnings, assets and financial position at the end of the last financial year. Then I will go into our capital increases from authorized capital since the last Annual General Meeting and finally say something about the inter-company agreements on which a resolution is to be passed today.

Let us first turn to the comments on the financial statements and the management reports.

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The BioNTech Group, consisting of BioNTech SE and its subsidiaries, is economically a unified company that - as my colleague Ugur Sahin has just explained - develops individualised immunotherapies and makes them ready for the market. The results of this unit - rather than those of the individual legal entities that belong to it - are relevant to us. We would therefore like to focus in the following on the consolidated key numbers of the BioNTech Group.

We work with globally renowned partners and generate revenues from cooperation and licensing agreements. Together with the revenues of our manufacturing and service-providing group companies, these constitute our sales revenues. In the 2019 financial year, the BioNTech Group generated revenues totalling 108.6 million Euros, of which 84.4 million Euros came from cooperation and licensing agreements and 24.2 million Euros from third-party business.

Partner revenues are not operating business, but mainly deferred revenues from contracts already concluded in the years 2015 to 2018. In other words, this is a presentation of cash and cash equivalents in the income statement, which the Company already received in full in previous years.

The decrease of 17.4 million Euros in these partnered revenues is mainly due to a one-time effect of sublicenses to Sanofi in 2018. Third-party sales were roughly at the previous year's level.

In recent years, we have established a diversified portfolio of product candidates for the treatment of cancer, infectious diseases and rare diseases based on different technologies. The further development of the portfolio and technologies will continue to involve significant costs in the future. These primarily include research and development costs, driven by a growing clinical portfolio, as well as general and administrative expenses to support adequately the BioNTech Group in its growth.

In fiscal year 2019, the BioNTech Group's research and development expenses amounted to 226.5 million Euros, an increase of 83.5 million Euros compared to the previous year.

Part of this increase can be explained by staff additions in both clinical development and clinical production - two growth areas that my colleague Ugur Sahin had already pointed out with the six new clinical trials and the expansion of production capacity in 2019. This is why there was also a greater need for laboratory materials and external services there.

2019 was also the first year in which the Company-wide employee option program, which we implemented in 2018, became fully cost-effective.

General and administrative expenses of the BioNTech Group amounted to 45.5 million Euros in fiscal year 2019, an increase of 19.2 million Euros compared to the previous year.

In addition to the employee option program already mentioned, part of the increase is also due to a personnel increase in all administrative functions - e.g. Finance and Controlling, Taxes, Communication, Human Resources, Legal, Business Development, Purchasing, Patents, etc. - in order to continue to place the growth of the Company on a solid basis. The amount of external services and rents increased accordingly.

Because of the massive expansion of activities described above, the consolidated loss after taxes for the 2019 financial year totaled 179.2 million Euros, up 130.9 million Euros on the consolidated loss after taxes of the previous year.

As of 31 December 2019, the BioNTech Group had liquid funds of 519.1 million Euros.

The subscribed capital of the BioNTech Group amounted to 232.3 million Euros as of December 31, 2019. Of the 232.3 million shares issued, 5.5 million were held as treasury shares. In addition to the capital increases, the 1-for-18 stock split carried out in September had a particular impact on equity in the 2019 financial year.

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However, as a company that is active in the research and development of highly innovative drugs and can only generate significant product sales in the future, the annual result is not a key performance indicator for us.

More important for us are the advances in drug development, the pleasing progress of which my colleague on the Management Board has already mentioned.

However, a very important financial performance component for us is the targeted planning and management of liquid funds. Our basic business plan for the 2020 financial year takes into account a cash outflow of 223 million Euros in the operating area and 77 million Euros in the investment area.

In this context, you may be interested to know how recent developments - in particular the acquisition of Neon Therapeutics in the U.S. and our program to develop a COVID-19 vaccine - will affect our cash flow. In the Forecast Report, we confirmed that we are continuing to adhere to our plans in the Basic Business Plan 2020. We expect that a large portion of the development costs for our COVID-19 vaccine program in 2020 will be financed through cost sharing, equity investments and upfront payments from Pfizer and Fosun as well as the European Investment Bank loan. We plan to support the further expansion of production with additional funds.

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In the 2019 financial year, we dealt intensively with the issue of social responsibility. BioNTech is a signatory of the UN Global Compact and supports the sustainability goals of the United Nations. Our social commitment in our core business is complemented by good corporate governance, the assumption of social and societal responsibility and the reduction of effects on the climate and environment. 1,300 highly qualified employees from around 60 countries, around 80 percent of whom work in research, development and production, form the core of our Company. Our diversity, which is based on the diverse cultural and personal backgrounds of our employees, permeates the entire Company. A highlight that you will also find in the Annual Report: in our top management level below the Management Board, we have a 34 percent share of women. In the level directly below, the figure is even 48.

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Our growth and our significant progress in research and development must be financed. At this point, I would like to report to you, dear shareholders and holders of American Depository Shares, on the capital increases based on our authorized capital since the last Annual General Meeting, to the extent that these have been carried out under exclusion of subscription rights.

Of these, there were a total of five - four against cash and one against non-cash contributions. In total, we issued 9,449,793 new shares in the course of these capital increases.

In the 2019 financial year, we entered into a cooperation agreement with the renowned Bill & Melinda Gates Foundation, which focuses primarily on the development of HIV and tuberculosis programs. In relation to this, the Foundation acquired 3,038,674 shares at an issue price of 16.41 Euros. The gross issue proceeds amounted to 49.9 million Euros.

In the course of our IPO, 517,408 shares were issued to Berenberg-Bank at a subscription price of USD 15.00 to satisfy the so-called greenshoe option of the IPO issuing banks. The gross issue proceeds amounted to 7.8 million USD.

In the 2020 financial year, two collaborations were already completed in connection with our COVID-19 vaccine program. We regard the fact that our collaboration partners have acquired shares in BioNTech as a sign of confidence in our work. Fosun acquired 1,580,777 shares at a subscription price of USD 31.63, resulting in gross proceeds of USD 50.0 million. Our long-standing development partner Pfizer acquired 2,377,446 shares at a subscription price of USD 47.53, resulting in gross proceeds of USD 113.0 million.

The most recent capital increase arose in connection with the Neon acquisition, in which 1,935,488 American Depositary Shares were issued to the former shareholders at current market prices against contribution in kind.

The capital increases were carried out with the exclusion of subscription rights. On the one hand, this was intended to implement the associated intention of the respective investor to acquire an interest. On the other hand, in the capital increase for the greenshoe, we fulfilled the issuing banks' claim for delivery of shares. This enabled us to strengthen our collaborations or enter into new collaborations and ensure the execution of the IPO on the Nasdaq.

The cash capital increases just described - even added up - do not account for 10 percent of the share capital. This applies regardless of whether the share capital is based on the authorized capital at the time of entry in the commercial register or at the time of the respective utilization.

The respective issue amounts or subscription prices of the newly created shares have in no case been significantly lower than the respective stock exchange price at the time of their determination. In addition, the price per share - with the exception of the IPO in a difficult stock market environment - was increased in every financing round.

As you are aware from the documents relating to this Annual General Meeting, we would also like to resolve today on the approval of the conclusion of various inter-company agreements. These relate to the conclusion of domination and profit transfer agreements with various subsidiaries. The agreements are aimed at securing or fulfilling the requirements of fiscal unity. For further explanations of the inter-company agreements, I would like to refer to the relevant summaries in the convening notice. There you will find further details, in particular on the background and content of these agreements and their conclusion.

Ladies and Gentlemen, I too would like to thank you for the confidence you have placed in us in the past financial year and return to our Supervisory Board Chairman Helmut Jeggle.