BIONTECH

MOMENTUM

BioNTech SE

Annual Financial Statements of BioNTech SE, Mainz, December 31, 2025

TABLE OF CONTENTS

Statements of Financial Position 2

Statements of Profit or Loss 4

Notes to the Separate Financial Statements 5

1 General Notes on the Annual Financial Statements 5
2 Notes on Accounting Policies 6
3 Notes to the Statements of Financial Position and the Statements of Profit or Loss 9
3.1 Intangible Assets and Property, Plant and Equipment 9
3.2 Financial Assets 10
3.3 Receivables, Other Assets and Securities 12
3.4 Cash on Hand and at Banks 12
3.5 Prepaid Expenses 12
3.6 Net Defined Benefit Asset 13
3.7 Equity 13
3.8 Proposal for the Appropriation of Profit or Loss 13
3.9 Tax Provisions 14
3.10 Other Provisions 14
3.11 Liabilities 14
3.12 Deferred Income 15
3.13 Deferred Tax 15
3.14 Off-Statement of Financial Position Transactions and Other Financial Obligations 15
3.15 Revenues 16
3.16 Cost of Sales 16
3.17 Research and Development Expenses 16
3.18 Sales Expenses 16
3.19 General and Administrative Expenses 17
3.20 Other Operating Income 17
3.21 Other Operating Expenses 17
3.22 Finance Result 18
3.23 Other Notes to the Statements of Profit or Loss 18
3.24 Other Notes / Corporate Bodies 19

Statements of Changes in Fixed Assets 33

BioNTech SE, Mainz

Statement of Financial Position as of December 31, 2025

Assets		in millions €	December 31, 2025 in millions €	December 31, 2024 in millions €
A.	**Fixed assets**			
I.	**Intangible assets**			
1.	Purchased franchises, industrial and similar rights and assets, and licenses in such rights and assets	453.5		521.0
2.	Goodwill	1.9		2.1
3.	Advance payments	17.3		20.5
			472.7	**543.6**
II.	**Property, plant and equipment**			
1.	Land, land rights and buildings, including buildings on third-party land	103.9		45.2
2.	Other equipment, furniture and fixtures	79.4		63.2
3.	Advanced payments and construction in progress	68.3		61.4
			251.6	**169.8**
III.	**Financial assets**			
1.	Shares in affiliated companies	2,853.9		1,149.0
2.	Loans to affiliated companies	477.4		—
3.	Equity investments	100.5		96.8
4.	Securities classified as fixed assets	3,568.4		2,481.0
5.	Other loans	2.6		1.9
			7,002.8	**3,728.7**
			7,727.1	**4,442.1**
B.	**Current assets**			
I.	**Inventories**			
1.	Raw materials and supplies	0.9		1.0
2.	Advance payments	—		0.1
			0.9	**1.1**
II.	**Receivables and other assets**			
1.	Trade receivables	737.1		1,105.2
2.	Receivables from affiliated companies	1,029.3		1,767.9
3.	Other assets	183.6		656.1
			1,950.0	**3,529.2**
III.	**Other securities**		**5,963.3**	**5,104.6**
IV.	**Cash on hand and at banks**		**6,560.0**	**9,338.9**
			14,474.2	**17,973.8**
C.	**Prepaid expenses**		**71.4**	**163.7**
D.	**Net Defined Benefit Asset**		**2.4**	**2.2**
			14,548.0	**18,139.7**
			22,275.1	**22,581.8**

Equity and liabilities			December 31, 2025	December 31, 2024
		in millions €	*in millions €*	*in millions €*
A.	**Equity**			
I.	Share capital		259.0	248.6
	Treasury shares		(7.7)	(8.6)
	Issued (share) capital		**251.3**	**240.0**
	Conditional capital €37.3 million (previous year: €37.3 million)			
II.	**Capital reserve**		**1,756.1**	**778.7**
III.	**Retained earnings**		**9,845.1**	**9,845.1**
IV.	**Accumulated profit**		**6,901.7**	**8,232.5**
			18,754.2	**19,096.3**
B.	**Provisions**			
1.	Tax provisions	0.2		1.2
2.	Other provisions	267.7		431.5
			267.9	**432.7**
C.	**Liabilities**			
1.	Trade payables	441.5		343.0
2.	Liabilities to affiliated companies	1,472.6		1,256.3
3.	Other liabilities	229.4		1,193.5
	thereof for taxes: €16.4 million (previous year: €28.6 million)			
	thereof for social security: €0.0 million (previous year: €0.2 million)			
			2,143.5	**2,792.8**
D.	**Deferred income**		**1,109.5**	**260.0**
			22,275.1	**22,581.8**

BioNTech SE, Mainz

Statements of Profit or Loss for the Period from January 1, 2025, to December 31, 2025

		Years ended December 31,		
			2025	2024
		in millions €	*in millions €*	*in millions €*
1.	Revenues	1,969.7		2,224.4
2.	Cost of Sales	(255.1)		(218.2)
3.	**Gross profit**		**1,714.6**	**2,006.2**
4.	Research and development costs	(2,164.7)		(2,396.8)
5.	Sales expenses	(82.9)		(62.0)
6.	General and administrative expenses	(719.8)		(746.8)
7.	Other operating income	363.0		796.4
	thereof income from currency conversion: €148.1 million (previous year: €155.9 million)			
8.	Other operating expenses	(1,053.0)		(1,416.9)
	thereof expenses from currency translation: €253.0 million (previous year: €65.8 million).			
			(3,657.4)	**(3,826.1)**
9.	Income from profit transfer	431.3		309.5
	thereof from affiliated companies: €431.3 million (previous year: €309.5 million)			
10.	Other interest and similar income	352.9		641.4
	thereof from affiliated companies: €36.5 million (previous year: €60.6 million)			
11.	Income from other securities and loans classified as fixed financial assets	87.0		53.8
12.	Impairments of financial assets and securities classified as current assets	(174.4)		(190.9)
13.	Expenses from loss transfer	(65.2)		(111.5)
14.	Interest and similar expenses	(19.8)		(17.6)
	thereof to affiliated companies: €19.0 million (previous year: €14.9 million)			
			611.8	**684.7**
15.	Income taxes		1.3	6.7
16.	**Loss after tax**		**(1,329.7)**	**(1,128.5)**
17.	Other taxes		(1.1)	—
18.	**Net loss**		**(1,330.8)**	**(1,128.5)**
19.	Profit carryforward from the previous year		8,232.5	9,361.0
20.	**Accumulated profit**		**6,901.7**	**8,232.5**

Notes to the Separate Financial Statements

1 General Notes on the Annual Financial Statements

The annual financial statements of BioNTech SE, hereinafter also referred to as the "Company," "BioNTech," "we" or "us," for the period from January 1 to December 31, 2025, have been prepared in accordance with the provisions of the German Commercial Code (HGB) and the German Stock Corporation Act (AktG).

BioNTech SE is a European limited liability company incorporated and domiciled in Germany and is registered in the commercial register B of the Mainz Local Court under the number HRB 48720. American Depositary Shares (ADSs) representing BioNTech SE's ordinary shares have been publicly traded on the Nasdaq Global Select Market since October 10, 2019. The registered office is located in Mainz, Germany (An der Goldgrube 12, 55131 Mainz).

The Mainz-based Company is a large corporation as defined by Section 267 para. 3 HGB. Thus the Company is subject to the requirements for large corporations.

The accompanying annual financial statements have been prepared on a going concern basis and in accordance with Section 242 et seq. and Section 264 et seq. HGB as well as in accordance with the relevant provisions of the AktG.

The separate financial statements are published in euros. Unless otherwise stated, the numbers are rounded to millions or thousands of euros. Accordingly, numerical figures shown as totals in some tables may not be exact arithmetic aggregations of the figures that preceded them and figures presented in the explanatory notes may not add up to the rounded arithmetic aggregations. Rounding applied may differ from rounding published in different units in the previous years.

The statements of profit or loss have been prepared using the cost of sales method in accordance with Section 275 para. 3 HGB.

In the financial year 2025, BioNTech Individualized mRNA Manufacturing GmbH was merged into BioNTech SE, effective retroactively to January 1, 2025, upon registration in the commercial register on August 29, 2025. Therefore, the comparability of prior-year figures with those of fiscal year 2025 is limited.

2 Notes on Accounting Policies

The following accounting policies were used to prepare the annual financial statements.

Purchased intangible assets with finite useful lives are recognized at cost and amortized on a straight-line basis over their estimated useful lives. If impairment is expected to be permanent, an impairment loss is recognized to reduce the value to the lower net realizable value.

Purchased goodwill is amortized over its estimated useful life of 15 years, reflecting the period over which purchased goodwill will create a benefit.

Depreciable items of property, plant and equipment are valued at acquisition cost less accumulated depreciation. Depreciation is charged on a straight-line basis over the expected useful life. Advanced payments and construction in progress are valued at acquisition or production cost. Borrowing costs are not included in production cost. If impairment is expected to be permanent, an impairment loss is recognized to reduce the value to the lower net realizable value.

Low-value assets of up to €800 are fully expensed in the year of acquisition.

With regard to financial assets, shares in affiliated companies, equity investments and securities classified as fixed assets are recognized at acquisition cost, while loans are recognized at nominal value or – if permanent impairment is expected – at the lower net realizable value. Contingent consideration is only recognized as an increase in the carrying amount of the investment upon satisfaction of the respective condition.

Raw materials and supplies are recognized at the lower of acquisition cost or net realizable value.

Receivables and other assets are stated at nominal value. Securities classified as current assets are recognized at acquisition cost. Appropriate specific and general bad debt allowances provide for all foreseeable valuation risks.

Cash and cash equivalents are stated at nominal value. Money market funds reported under cash on hand are valued at the lower of nominal value or quoted or market value on the reporting date and may only have a term of less than three months at the acquisition date.

Expenses recorded before the reporting date which relate to a certain period after this date are posted under prepaid expenses.

When accounting for share-based payment awards, we distinguish between cash-settled and equity-settled transactions. For both instruments, the fair value is measured at grant date and then spread evenly as remuneration expense over the period in which the employees earn an unconditional entitlement to the instruments. Cash-settled awards are remeasured at fair value at each reporting date until the award is settled. For equity-settled transactions, the recognition of expenses leads to an increase in the capital reserve, whereas expenses recognized for cash-settled transactions give rise to a liability. If the Company can choose whether to settle the awards either in cash or by providing equity instruments, we account for them as equity-settled transactions, unless there is a present obligation to settle in cash or the transaction is settled in cash. Whenever we decide to settle in cash or there is a present obligation to settle in cash, any difference between the amount (to be) paid in cash and the fair value at grant date is recognized as an additional expense. In accordance with international accounting rules for share-based payment transactions between group companies, we do not only account for share-based payments to employees of BioNTech SE but also for commitments to employees of subsidiaries that are fulfilled by BioNTech SE. When these beneficiaries are not employees of BioNTech SE, the expenses are recognized in other operating expenses.

Treasury shares are deducted from share capital on the face of the statements of financial position at their nominal value. The difference between the nominal value and the acquisition cost of the acquired shares is offset against the capital reserve. Expenses from the acquisition of treasury shares are recognized in expenses in the current financial year.

Tax provisions and other provisions account for all identifiable risks, uncertain liabilities and onerous contracts. They are valued at the settlement value deemed necessary according to prudent business judgment. Future price and cost increases are factored in. Other provisions with residual terms of more than one year were discounted at the average interest rates of the last seven years for their respective residual term.

The assets which serve exclusively to fulfill the long-term obligations to employees from long-term accounts and which are protected against claims asserted by all other creditors (covering assets as defined by Section 246 para. 2 sentence 2 HGB) are measured at their fair value and offset against the related liabilities. The related expenses and income from discounting and from the assets to be offset are also offset.

Foreign exchange forward contracts are not recognized as hedges pursuant to Section 254 HGB. The foreign exchange forward contracts are valued using valuation techniques which employ the use of foreign exchange spot and forward rates. Contracts with a negative value as of the reporting date are accounted for under other provisions in the statements of financial position.

Liabilities are recognized at the settlement value.

Advanced payments received in connection with research and development collaborations are recognized as deferred income and released to profit or loss over the term of the contract.

If there are differences between the carrying amounts of assets, liabilities, prepaid expenses and deferred income in the statutory accounts and their tax base which are expected to reverse in future financial years, any resulting net tax charge is recognized as a deferred tax liability in the statements of financial position. Any resulting net tax benefit may be recognized as a deferred tax asset. Tax loss carryforwards are taken into account in the calculation of deferred tax assets to the extent that they are expected to be offset within the next five years. The resulting tax charge and benefit amounts are determined using the company-specific tax rates at the time the differences reverse and are not discounted. Deferred tax assets are offset against deferred tax liabilities and the option to recognize net deferred tax assets in excess of deferred tax liabilities was not exercised. Differences between the carrying amounts of assets, liabilities and prepaid expenses and deferred income in the statutory accounts and the tax bases of tax group subsidiaries are included to the extent that BioNTech SE expects future tax charges and benefits from the reversal of temporary or quasi-permanent differences.

Assets and liabilities denominated in foreign currencies are translated using the mean spot rate of exchange on the reporting date. If they have residual terms of more than one year, the realization principle (Section 252 para. 1 no. 4 clause 2 HGB) and the historical cost principle (Section 253 para. 1 sentence 1 HGB) are applied.

The “thereof” items presented in the statements of profit or loss include both realized and unrealized currency translation differences.

Revenues from the sale of goods are recognized when the significant opportunities and risks of ownership have been transferred to the buyer and the amount of revenues to be recognized can be measured reliably. Revenues from services are recognized when the service is rendered. No revenue is recognized when there are significant risks involving the receipt of the consideration or the possible return of goods. All other revenues are recognized net of sales deductions such as bonuses, discounts or rebates.

For our COVID-19 collaborations, revenues are recognized on the basis of our collaboration partners’ gross profit from COVID-19 vaccine sales generated in territories allocated to these partners based on marketing and distribution rights. Our territory comprises Germany and Turkey. In determining the revenues pursuant to these collaboration agreements, we are reliant on our collaboration partners for details and, to a certain extent, on estimates. As a result, the revenues pursuant to these collaboration agreements are subject to the risk that the

amounts reported might differ from the actual amounts until our collaboration partners' final results are available..

Our global and strategic collaboration agreement with Bristol-Myers Squibb (BMS), USA, for the joint development and commercialization of our bispecific antibody candidate Pumitamig (BNT327) is a multi-component transaction. Multi-component transactions exist when several different services are governed by a single contract or when several individual contracts are considered a single transaction due to their close economic relationship. Despite the unified approach, a distinction must be made regarding the realization of the individual components in these transactions. With regard to the collaboration agreement with BMS, a distinction is made between the granting of the license to develop BNT327 and the ongoing provision of joint research and development activities with corresponding cost sharing. The granting of the license from BNT to BMS is classified as a continuing obligation. The corresponding Revenues will be realized pro rata temporis in a straight line over the development period of BNT327 until mid-June 2030.

Government grants are recognized where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognized as income on a systematic basis over the periods that the related costs for which the grant is intended to compensate are expensed. Any prepayments are recognized as deferred income. As the costs in the case of grants for research and development projects are not usually incurred over time, prepayments from grants related to an expense item are recognized as other liabilities in the statements of financial position. When the grant relates to an asset, it is recognized as deferred income within the statements of financial position. Other operating income is subsequently recognized in profit or loss over the useful life of the underlying asset subject to funding.

Research and development expenses are expensed as incurred.

Based on the Organisation for Economic Co-operation and Development (OECD) Base Erosion and Profit Shifting (BEPS) project to tackle tax avoidance, the OECD/G20 Inclusive Framework (an association of about 140 countries) decided to introduce a global minimum taxation for large companies and multinational groups (known as Pillar 2). The Global Anti-Base Erosion Rules are intended to ensure that large multinational groups pay a minimum level of tax on the income arising in each jurisdiction where they operate. In December 2021, the OECD published its OECD Model Rules, which serve as a draft bill for implementation into national domestic law, followed by guidelines and commentaries published in March 2022. In December 2022, the EU adopted a corresponding directive (EU 2022/2523) that obliges EU member states to transpose the rules into national domestic law. If the effective tax rate in any jurisdiction is below the minimum rate (15%), the Group may be subject to the top-up tax or a qualified domestic minimum top-up tax.

Several jurisdictions in which BioNTech operates have transposed the global minimum taxation rules into national domestic law. In addition, the Group is closely following the progress of the legislative process in each country in which the Group operates. As of the reporting date, the BEPS Pillar 2 regulations (MinBestRL UmsG) had already been transposed into German law (MinStG). In accordance with the regulations that have entered into force in Germany, the Group is obliged to file top-up tax information returns for affected entities, beginning in the 2024 financial year. The Group falls within the scope of these regulations. The Group carried out an analysis as of the reporting date to determine the fundamental impact and the jurisdictions in which the Group is exposed to possible effects in connection with a minimum tax.

Based on this analysis, no countries were identified in which the Group is materially affected by a minimum tax. Consequently, the average effective tax rate did not change materially as a result of the minimum tax rate coming into force from December 30, 2023. BioNTech applies the exception in Section 274 para. 3 HGB, according to which no deferred tax assets and liabilities in connection with the income taxes of the second pillar of the OECD are recognized and no disclosures are made

3 Notes to the Statements of Financial Position and the Statements of Profit or Loss

3.1 Intangible Assets and Property, Plant and Equipment

The development of the individual fixed asset items, including amortization, depreciation and impairment for the financial year, is shown in the statements of changes in fixed assets. The statements of changes in fixed assets are attached to these notes

In the 2025 financial year, there were additions of €93.1 million (previous year: €137.0 million) to purchased franchises, industrial and similar rights and assets, and licenses in such rights and assets. They mainly include additions from the acquisition of licenses under license and collaboration agreements in the amount of €90.0 million (previous year: €97.0 million).

The additions to intangible assets under licensing and collaboration agreements resulted from payments made for the acquisitions of licenses of €18.5 million (previous year: €27.5 million) from Biotheus Inc., Zhuhai, China, and €71.5 million from Biotheus (Hengqin) Co. Ltd., China, Zhuhai.The additions in the previous year also resulted from payments made for the acquisition of licenses of €41.4 million from Duality Biologics (Suzhou) Co. Ltd., Shanghai, China, and €28.1 million from OncoC4 Inc., Rockville, USA.

With regard to intangible assets, impairment losses of €59.7 million were recognized during the year ended December 31, 2025, as the impairment is expected to be permanent (previous year: €160.0 million).

Fixed assets are amortized/depreciated on a straight-line basis over the following terms:

Amortization/depreciation period by type of	Useful life (years)
Intangible assets	
Patents, industrial rights	8 - 20
Licenses	3 - 10
Goodwill	15
Software	3 - 8
Property, plant and equipment	
Building	10 - 33
IT systems	3 - 5
IT hardware	1
Machines/production equipment	8 - 10
Laboratory equipment	3 - 5
Office fixtures and fittings	5 - 10

3.2 Financial Assets

in millions €	As of January 1, 2025	Additions	Disposals	Impairments/ Write-ups	As of December 31, 2025
1. Shares in affiliated companies	1,149.0	1,764.0	0	59.1	2853.9
2. Loans to affiliated companies	—	586.5	—	109.1	477.4
3. Equity investments	96.8	4.5	0	0.8	100.5
4. Securities classified as fixed assets	2,481.0	2,480.2	€ 1,392.70	0.1	3,568.4
5. Other loans	1.9	0.8	0.1	—	2.6
Total	**3728.7**	**4,836.0**	**1,392.8**	**169.1**	**7,002.8**

During the year ended December 31,2025 there were additions to shares in affiliated companies in the amount of €1,764.0 million (previous year: €41.1 million), primarily due to capital increases in affiliated companies (€850.8 million) and the acquisition of CureVac SE (€875.1 million). Impairments relating to shares in affiliated companies amounted to €59.1 million (previous year: €48.6 million). The extraordinary impairment affected BioNTech Cell & Gene Therapies (€27.6 million), BioNTech R&D (Austria) GmbH (€30.9 million), and BioNTech Diagnostics GmbH (€0.5 million). The largest share of the total investments in affiliated companies, amounting to €2,853.9 million, was comprised of the shares in InstaDeep Ltd. (€529.6 million, compared to €493.3 million in the previous year), BioNTech USA Holding LLC (€399.7 million, same as the previous year), BioNTech Collaborations GmbH (€818.8 million, compared to €25k in the previous year), and CureVac SE (€875.1 million, compared to zero in the previous year). The increase in the shares in InstaDeep Ltd. resulted from the recognition of subsequent acquisition costs due to subsequent purchase price payments.

During the year ended December 31, 2025, previously outstanding short-term loans and borrowings with various subsidiaries were rolled over and concluded with a three-year term. This resulted in an increase in loans to affiliated companies of €586.5 million (previous year: zero). The write-down of €109.1 million relates to the loan to BioNTech Pharmaceuticals Asia Pacific Pte. Ltd. In the previous year, €46.1 million had already been written down. Contracts still in effect with a term of less than one year are reported as short-term receivables from affiliated companies.

During the year ended December 31, 2025, there were additions to new equity investments in Duality Biotherapeutics Inc. the amount of €4.5 million (previous year: €188.9 million).

During the year ended December 31, 2025, we continued to make long-term investments in various securities. Additions exceeded repayments, which explains why the final value amounted to €3,568.4 million. As of December 31, 2025, profit participation certificates amounting to €37.8 million are reported within the securities classified as fixed assets, which were reported under other loans as of December 31, 2024. The prior year's report has been adjusted accordingly.

As of the balance sheet date, other loans amounted to €2.6 million and include deposits.

Information is provided on the following companies in accordance with Section 285 no. 11 HGB.

Name / registered office		Share-holding	Net income/net loss for the year (in millions €)[1]	Equity (in millions €)[1]
BioNTech Australia Pty Ltd, Melbourne, Australien		100%	2.3	7.4
BioNTech BioNTainer Holding GmbH, Mainz	[2]	100%	(3.8)	(6.4)
BioNTech Cell & Gene Therapies GmbH, Mainz	[2]	100%	—	115.8
BioNTech Collaborations GmbH, Mainz	[2]	100%	0.7	9.4
BioNTech Delivery Technologies (US) LLC, Cambridge, USA		100%	8.5	229.6

Continued on next page

Name / registered office		Share-holding	Net income/net loss for the year (in millions €)[1]	Equity (in millions €)[1]
BioNTech Delivery Technologies GmbH, Halle	[2]	100%	—	—
BioNTech Diagnostics GmbH, Mainz	[2]	100%	0.1	0.7
BioNTech Discovery GmbH, Mainz	[3]	100%	13.6	19.1
BioNTech Europe GmbH, Mainz	[2]	100%	—	—
BioNTech Idar-Oberstein Services GmbH, Idar-Oberstein	[2]	100%	7.2	21.1
BioNTech Innovation and Services Marburg GmbH, Marburg	[2]	100%	—	0.2
BioNTech Innovation GmbH, Mainz	[2]	100%	(64.2)	(0.2)
BioNTech Innovative Manufacturing Services GmbH, Idar-Oberstein	[2]	100%	(0.4)	—
BioNTech Manufacturing GmbH, Mainz	[2]	100%	2.7	(21.0)
BioNTech Manufacturing Marburg GmbH, Marburg	[2]	100%	215.0	418.5
BioNTech Pharmaceuticals Asia Pacific Pte. Ltd., Singapur		100%	(31.6)	2.9
BioNTech Pharmaceuticals Spain S.L, Barcelona, Spanien		100%	(109.1)	(148.4)
BioNTech R&D (Austria) GmbH, Wien, Österreich		100%	0.1	0.6
BioNTech Real Estate Holding GmbH, Holzkirchen	[2]	100%	1.8	25.9
BioNTech Research and Development, Inc., Cambridge, USA		100%	—	0.1
BioNTech Rwanda Ltd., Kigali, Ruanda		100%	3.4	90.4
BioNTech (Shanghai) Pharmaceuticals Co. Ltd., Shanghai, China		100%	6.0	70.1
BioNTech Switzerland GmbH, Basel, Schweiz		100%	0.3	1.4
BioNTech Turkey Tıbbi Ürünler Ve Klinik Araştirma Ticaret Anonim Şirketi, Istanbul, Türkei		100%	0.7	1.7
BioNTech UK Ltd., London, Großbritannien		100%	1.5	5.1
BioNTech US Inc., Cambridge, USA		100%	(108.6)	160.2
BioNTech USA Holding LLC., Cambridge, USA		100%	0.2	358.7
Biopharma BioNTech Israel Ltd., Tel Aviv, Isreal		100%	(1.1)	(2.0)
Biotheus (Hengqin) Co. Ltd.,China, Zhuhai	[4]	100%	40.8	60.2
Biotheus (Hong Kong) Ltd., Hong Kong, Hong Kong	[4]	100%	(1.2)	(2.8)
Biotheus (Nantong) Co. Ltd., China, Nantong	[4]	100%	(19.7)	25.5
Biotheus (Suzhou) Co. Ltd., China, Suzhou	[4]	100%	(1.5)	2.0
Biotheus (vormals Simba Merger Sub), George Town, Kaimaninseln	[4]	100%	28.2	206.4
Biotheus Inc.,China, Zhuhai	[4]	100%	0.5	140.9
Cabt-Bio (Hong Kong) Ltd., Hong Kong, Hong Kong	[4]	100%	(0.3)	0.2
CureVac Belgium SA, Ottignies-Louvain-la-Neuve, Belgien		86,75 %	—	0.5
CureVac Corporate Services GmbH, Tübingen		86,75 %	—	1.8
CureVac Inc., Boston, USA	[4]	86,75 %	—	3.8
CureVac Manufacturing GmbH, Tübingen	[4]	86,75 %	—	76.2
CureVac Merger B.V., Amsterdam, Niederlande	[4]	86,75 %	—	—
CureVac N.V., Amsterdam, Niederlande	[4]	86,75 %	—	771.2
CureVac Netherlands B.V., Amsterdam, Niederlande	[4]	86,75 %	—	9.4
CureVac SE, Tübingen	[4]	86,75 %	—	768.4
CureVac Swiss AG, Schweiz, Basel	[4]	86,75 %	—	0.1
InstadDeep Tunisia SARL, Tunis, Tunesia		100%	0.3	1.3
InstaDeep DE GmbH, Berlin	[2]	100%	—	0.2
InstaDeep France SAS, Paris, France		100%	0.8	4.3
InstaDeep LLC., Dover, USA		100%	0.1	0.6
InstaDeep Ltd., London, Großbritannien		100%	(17.2)	49.7
JPT Peptide Technologies GmbH, Berlin	[2]	100%	(30.5)	(16.8)
JPT Peptide Technologies Inc., Cambridge, USA		100%	—	1.4
New Technologies Re, Luxemburg, Luxemburg		100%	1.8	19.9
NT Security and Services GmbH, Mainz	[2]	100%	—	—
reSano GmbH, Mainz	[2]	100%	—	(1.2)
Crescendo Biologics Ltd., Cambridge, Großbritannien	[5]	13.04%	(18.4)	4.7
Ryvu Therapeutics S.A., Krakau, Polen	[5]	8.29%	(25.9)	33.7
Autolus Therapeutics plc. London, Großbritannien	[5]	12.53%	(190.2)	419.9
Sortera Bio Ltd, Cambridge, Großbritannien		4.76%	—	—

[1] These figures are based on the local IFRS financial statements before consolidation and therefore do not show the company's contribution to the consolidated financial statements. Net income and equity amounts denominated in foreign currencies are translated using the exchange rates published by the German Central Bank (*Deutsche Bundesbank*).

(2) Companies with which control / profit and loss transfer agreements are in place.

(3) Newly founded in the 2025 financial year.

(4) Acquisition in the 2025 financial year.

(5) Net income for the 2024 financial year and equity as of December 31, 2024.

3.3 Receivables, Other Assets and Securities

(in millions €)	December 31, 2025	December 31, 2024
Trade receivables	737.1	1,105.2
Receivables from affiliated companies	1,029.3	1767.9
Other assets	183.6	656.1
Total	**1,950.0**	**3529.2**

Trade receivables decreased by €368.1 million from €1,105.2 million to €737.1 million as of December 31, 2025, and are mainly related to the collaboration agreement with Pfizer Inc., New York, United States, as well as our revenues from direct COVID-19 vaccine sales to customers in our territories. The contractual settlement with Pfizer has a temporal offset of more than one calendar quarter. As Pfizer's financial quarter for subsidiaries outside the United States differs from ours, it creates an additional time lag between the recognition of revenues and the payment receipt. As of December 31, 2025, our trade receivables included, in addition to the profit share for the fourth quarter of 2025, trade receivables which related to the gross profit share for the third quarter of 2025. As in the previous year, trade receivables and other assets are due in up to one year..

Receivables from affiliated companies consisted of trade receivables (including cash pool) in the amount of €209.0 million (previous year: €47.4 million) and other receivables in the amount of €820.3 million (previous year: €1,720.5 million), of which €293.1 million (previous year: €1,340.2 million) comprised short-term loans to affiliated companies and €431.3 million (previous year: €309.5 million) was from profit transfers. Total receivables decreased by €738.6 million from €1,767.9 million to €1,029.3 million as of December 31, 2025. This was mainly due to the extension of loan terms from one year to three years. Long-term loans to subsidiaries are reported as financial assets, resulting in a corresponding receivables balance of €293.1 million (previous year: €1,340.2 million). Receivables from affiliated companies with a remaining term of more than one year amounted to €17.7 million (previous year: €33.9 million) and resulted from share-based compensation commitments for 2021, 2022, and 2023.

Other assets included advance payments and claims for reimbursement from Pfizer in connection with the University of Pennsylvania (UPenn) totaling €36.2 million (previous year: €514.5 million). These were supplemented by receivables of €39.8 million (previous year: €48.5 million), consisting primarily of capital gains tax, and interest receivables from current and fixed assets amounting to €66.3 million (previous year: €49.4 million).

During the year ended December 31, 2025, we invested in short-term securities. The balance of other securities was €5,963.3 million as of the reporting date (previous year: €5,104.6 million).

3.4 Cash on Hand and at Banks

As of the reporting date, cash and cash equivalents came to €6,560.0 million (previous year: €9,338.9 million) and comprised money market funds, reverse repos, fixed-term deposits and deposits.

3.5 Prepaid Expenses

Prepaid expenses decreased by €92.3 million from €163.7 million in the previous year to €71.4 million. This decrease is due to the gradual amortization of the €8.2 million (previous year: €83.1 million) related to the COVID-19 vaccine purchase agreement with the European Commission for the German market, which expires in November 2026. As of the reporting date, this item mainly comprised costs for licensing rights and insurance

extending beyond the reporting date. Accrued expenses for our collaborations totaled €13.9 million (previous year: €26.9 million).

3.6 Net Defined Benefit Asset

In the financial year, the covering assets available to offset the long-term obligations to employees from long-term accounts consisted of fixed-term deposits whose acquisition cost amounted to €8.7 million as of December 31, 2025 (previous year: €7.4 million), which corresponds to the fair value (market value on the reporting date). The assets were offset by a settlement value of the related liabilities of €6.2 million (previous year: €5.3 million). After offsetting, a positive difference from asset offsetting of €2.4 million (previous year: €2.2 million) remained. There was a positive effect of €2.4 million (previous year: €1.0 million).

3.7 Equity

As of December 31, 2025, our share capital comprised 259,027,487 (previous year: 248,552,200) voting bearer shares, of which 7,702,147 (previous year: 8,581,396) were held as treasury shares. The par value of our shares is €1.00 and each confers one voting right at the Annual General Meeting.

Treasury shares

Treasury shares developed as follows in the 2025 financial year:

(in units)	
As of January 1, 2025	**(8,581,396)**
Settlement of share-based payment transactions	(879,249)
As of December 31, 2025	**(7,702,147)**

Capital reserve

The capital reserve developed as follows in the 2025 financial year:

(in millions €)	
As of January 1, 2025	**778.7**
Change due to capital increase	855.0
Change due to share-based payment transactions	122.4
As of December 31, 2025	**1,756.1**

Retained earnings

Retained earnings remained unchanged during the year ended December 31, 2025, and amounted to €9,845.1 million as of December 31, 2025.

Accumulated profit

Accumulated profit includes a profit carryforward of €8,232.5 million.

3.8 Proposal for the Appropriation of Profit or Loss 2025

BioNTech SE's net loss for the year ended December 31, 2025, amounted to €1,330.8 million. The accumulated profits from the past financial year amounting to €6,901.7 million are to be carried forward in full to new account.

3.9 Tax Provisions

As of the reporting date, tax provisions amounted to €0.2 million (previous year: €1.2 million). This mainly includes provisions for trade tax for prior years amounting to €0.2 million (previous year: €1.0 million). Compared to the previous year, provisions for trade tax amounting to €0.7 million were utilized with the 2023 assessments. For the year ended December 31, 2025, a receivable of €39.8 million arises, which mainly included creditable capital gains tax.

Overall, there is no actual current tax expense for the 2025 financial year (previous year: zero). The reported current tax income of €1.3 million (previous year: €6.7 million) consists of €1.7 million in tax income from prior years and €0.4 million in expense from withholding taxes.

3.10 Other Provisions

(in millions €)	December 31, 2025	December 31, 2024
Provisions for outstanding invoices	130.7	279.4
Provisions for contractual disputes	58.1	76.8
Provisions for restructuring	23.1	—
Other provisions	55.8	75.3
Total	**267.7**	**431.5**

Provisions for outstanding invoices relate to purchased services that were uncertain as of the reporting date, as was their amount. They mainly included obligations derived from license agreements which are being incurred with respect to our COVID-19 vaccine sales in our and the collaboration partners' territories where we and our partners are using third-party intellectual property.

The provisions for contractual disputes cover such disputes in connection with potential obligations.

The provisions for restructuring contains obligations related to our pipeline prioritization.

Other provisions mainly include personnel provisions for outstanding vacation, overtime, and bonuses in the amount of €44.0 million (previous year: €38.3 million),and impending losses from other pending transactions in the amount of €1.3 million (previous year: €5.9 million). These include loss-making contracts with collaboration partners and vacant rental space.

3.11 Liabilities

(in millions €)	December 31, 2025	December 31, 2024
Trade payables	**441.5**	**343.0**
Liabilities to affiliated companies	**1,472.6**	**1,256.3**
Other liabilities	**229.4**	**1,193.5**
Liabilities from contractual disputes	110.6	1,148.0
Tax liabilities	16.4	28.8
Other miscellaneous liabilities	102.4	16.7
Total	**2,143.5**	**2,792.8**

Liabilities to affiliated companies consisted of trade payables in the amount of €361.4 million (previous year: €208.0 million) and current liabilities in the amount of €1,111.2 million (previous year: €1,048.3 million), mainly for cash pooling obligations to subsidiaries and from the transfer of losses as part of profit and loss transfer agreements. Liabilities with a remaining term of more than one year amounted to zero (previous year: €3.1 million from share-based compensation for employees).

Other liabilities as of December 31, 2025, mainly comprised payment obligations from a settlement agreement with GlaxoSmithKline plc amounting to €110.6 million.

In addition, there were other other liabilities of €26.0 million from the jointly established fund with the University of Pennsylvania, as well as liabilities from subsequent purchase price payments from the purchase of InstaDeep Ltd in 2024 amounting to €39.5 million (previous year: €3.1 million).

3.12 Deferred Income

The deferred revenue items mainly include the compensation payments relating to the amended COVID-19 vaccine purchase agreement with the European Commission amounting to €124.0 million (previous year: €249.9 million) and the deferred prepayment of €962.9 million from our global and strategic collaboration agreement with Bristol-Myers Squibb (BMS).

3.13 Deferred Tax

Differences between the carrying amounts of assets, liabilities, prepaid expenses and deferred income, deferred tax assets in connection with our Employee Stock Ownership Plans in the statutory accounts, and deferred taxes from income tax loss carryforwards resulted in net deferred tax assets of €622.4 million (previous year: €410.0 million) which were not recognized. This includes deferred tax assets from tax group companies in the amount of €14.2 million (previous year: €11.5 million).

Deferred taxes were calculated using an overall tax rate of 31.4% for corporate income tax, trade tax and the solidarity surcharge..

3.14 Off-Statement of Financial Position Transactions and Other Financial Obligations

Contingent liabilities relate to potential future events whose occurrence would give rise to an obligation. As of the reporting date, contingent liabilities from guarantees amounted to €1,034.2 million (previous year: €676.7 million), all of which are entirely in respect of affiliated companies. The risk of claims is considered to be low due to the central management of the subsidiaries, taking into account the Group's good financial position.

Other financial obligations include the following rental and lease obligations:

(in millions €)	Less than 1 year	1 to 5 years	More than 5 years	Total
Rental agreements	20.0	35.4	1.6	**57.0**

Rental and lease agreements offer the benefit of optimizing liquidity. There are no identifiable significant risks.

There are also other financial obligations in connection with the purchase of property, plant and equipment and intangible assets:

(in millions €)	Less than 1 year	1 to 5 years	More than 5 years	Total
Commitments under purchase agreements for property, plant and equipment	11.2	4.2	—	**15.4**
Contractual obligation to acquire intangible assets	135.3	564.7	478.3	**1,178.3**
Total	**146.5**	**568.9**	**478.3**	**1,193.7**

The financial obligations in connection with the purchase of intangible assets arise from the license and collaboration agreements concluded and the resulting obligations to make milestone payments to the collaboration partner as well as the contractual obligation under purchase agreements for property, plant and

equipment. Provided that all of the contractually agreed milestones are achieved, the Company would be obligated to pay up to €1,193.7 million as of December 31, 2025 (previous year: €1,812.6 million).

3.15 Revenues

	Years ended December 31,	
(in millions €)	**2025**	**2024**
Revenues from external customers	1,681.5	2,026.9
Revenues from affiliated companies	288.2	197.5
Total	**1,969.7**	**2,224.4**

The external revenues mainly include commercial revenues comprising our gross profit share from our collaboration partners.

From the year ended December 31, 2024, to the year ended December 31, 2025, commercial revenues decreased by €345.4 from €2,026.9 million to €1,681.5 million. Of this, €1,330.8 million is attributable to our share of the gross profit from the sales by our collaboration partners in the territories allocated to them based on marketing and distribution rights. The decrease in commercial revenues was due to lower demand for our COVID-19 vaccine. Furthermore, revenues of €350.7 million were generated through the collaboration agreement concluded with Bristol-Myers Squibb in 2025.

Revenues from affiliated companies primarily relate to income from the provision of administrative services for the subsidiaries.

In the year ended December 31, 2025, based on the geographical region in which our customers, affiliated companies, and collaboration partners are based, we generated revenue primarily in the United States (€1,707.7 million) in addition to other countries (€262.0 million). In the previous year, the most important geographical region was the United States (€2,212.7 million), alongside other countries (€11.7 million).

3.16 Cost of Sales

From the year ended December 31, 2024, to the year ended December 31, 2025, cost of sales increased by €36.9 million from €218.2 million to €255.1 million. Cost of sales primarily includes 50% of the gross profit from COVID-19 vaccine sales in territories where we have marketing and distribution rights (e.g. Germany), which our collaboration partner Pfizer receives as a pro rata share. In addition, sales-related licensing costs for third-party intellectual property contribute to the cost of sales.

3.17 Research and Development Expenses

From the year ended December 31, 2024, to the year ended December 31, 2025, research and development expenses decreased by €232.1 million from €2,396.8 million to €2,164.7 million. This development is mainly attributable to cost savings through active portfolio management and positive effects from our cost sharing with our cooperation partner BMS, which are partially offset by expenses for ongoing clinical trials for our programs in the areas of immuno-oncology and antibody-drug conjugates, as well as an impairment loss of €85.4 million for trastuzumab pamirtecan (BNT323/DB-1303).

3.18 Sales Expenses

From the year ended December 31, 2024, to the year ended December 31, 2025, sales expenses increased by €20.9 million from €62.0 million to €82.9 million. This increase is mainly attributable to higher expenditures for the planned expansion of our sales structure.

3.19 General and Administrative Expenses

From the year ended December 31, 2024, to the year ended December 31, 2025, our general and administrative expenses decreased by €27.0 million from €746.8 million to €719.8 million. This development resulted mainly from lower expenditures for external Services.

3.20 Other Operating Income

	Years ended December 31,	
(in millions €)	**2025**	**2024**
Foreign exchange differences	148.1	155.9
Reimbursement asset	68.1	514.5
Income from foreign exchange forward contracts	70.1	14.3
Grants	34.8	26.6
Other	41.9	85.1
Total	**363.0**	**796.4**

During the year ended December 31, 2025, other operating income decreased by €433.4 million compared to the previous year , from €796.4 million to €363.0 million. This other operating income mainly comprised income of €68.1 million from reimbursement claims against Pfizer related to the settlement agreement with CureVac SE, as well as foreign exchange differences of €148.1 million. Out of period income amounted to €30.2 million and primarily included reversals of provisions.

3.21 Other Operating Expenses

	Years ended December 31,	
(in millions €)	**2025**	**2024**
Expenses from contractual disputes / settlements	746.2	1,171.9
Foreign exchange differences	253.0	65.8
Expenses for restructuring	23.1	—
Expenses from employee programs of subsidiaries	11.4	60.2
Expenses from impairments of receivables	3.1	56.7
Other	16.2	62.3
Total	**1,053.0**	**1,416.9**

During the year ended December 31, 2025, other operating expenses decreased by €363.9 million compared to the previous year, from €1,416.9 million to €1,053.0 million. Other operating expenses during the year ended December 31, 2025 mainly include expenses from settlements of contractual disputes in the amount of €746.2 million and foreign exchange losses of €253.0 million. Further effects resulted from increased expenses of €48.8 million for employee programs at subsidiaries. Out-of-period expenses amounted to €2.0 million and primarily included adjustments to personnel provisions. In addition, extraordinary expenses of €23.1 million resulted from restructuring as a consequence of our pipeline prioritization in the 2025 financial year.

3.22 Financial Result

The finance result, comprising the effects of profit transfer and interest income and expenses, developed as follows in the 2025 financial year:

	Years ended December 31,	
(in millions €)	**2025**	**2024**
Investment result	**366.1**	**198.0**
Income from profit transfer	431.3	309.5
Expenses from loss transfer	(65.2)	(111.5)
Interest result	**420.1**	**677.6**
Other interest and similar income	352.9	641.4
thereof from affiliated companies	*36.5*	*60.6*
Other interest and similar expenses	(19.8)	(17.6)
thereof from affiliated companies	*(19.0)*	*(14.9)*
Income from other securities and loans classified as fixed financial assets	87.0	53.8
thereof from affiliated companies	*0.8*	*—*
Impairments of financial assets and securities classified as current assets	**(174.4)**	**(190.9)**
Total	**611.8**	**684.7**

For the sake of clarity, the interest result for 2025 has been adjusted. Impairments of financial assets and securities in current assets are now reported separately.

3.23 Other Notes to the Statements of Profit or Loss

3.23.1 Cost of Materials

	Years ended December 31,	
(in millions €)	**2025**	**2024**
Cost of purchased services	0.6	0.6
Cost of raw materials and supplies and of purchased merchandise	—	0.1
Total	**0.6**	**0.7**

During the year ended December 31, 2025, the cost of materials decreased by €0.1 million from €0.7 million to €0.6 million. Expenses that are not directly attributable to the company's sales are not part of the cost of materials. In our view, this leads to a clearer presentation of the company's business model.

3.23.2 Personnel Expenses

	Years ended December 31,	
(in millions €)	**2025**	**2024**
Wages and salaries	438.5	446.0
Wage taxes, social security, pension and other benefit costs	62.5	55.0
thereof for old-age pensions	*0.6*	*0.6*
Total	**501.0**	**501.0**

Personnel expenses remained roughly the same in financial year 2025 compared to the previous year. This is due to two opposing effects. In financial year 2025, the number of employees and salary levels increased. The

reason for the overall stable expenses is the Management Board's exercise of an ESOP in financial year 2024, resulting in increased payroll tax expenses. Furthermore, severance agreements are in place due to our pipeline prioritization.

3.24 Other Notes / Corporate Bodies

3.24.1 Supervisory Board

During the 2025 financial year, the following persons were members of the Supervisory Board:

Name (function)	Age	Term expires	Principal occupation (other relevant mandates)
Helmut Jeggle (Chair of the Supervisory Board)	55	2026	Managing Partner of Salvia GmbH and entrepreneurial venture capital investor (Supervisory Board member of 4SC AG, AiCuris AG and Tonies SE, Board Director of Bambusa Therapeutics Inc.)
Ulrich Wandschneider, Ph.D. (Deputy Chair of the Supervisory Board)	64	2027	Managing Director of beebusy capital GmbH and independent consultant for companies in the life science and healthcare sector (Supervisory Board member of Marienhaus GmbH)
Baroness Nicola Blackwood	46	2027	Managing Director and Chair of Oxford University Innovations Limited (Equity Partner, ReCode Health Ventures LLC, Trustee and Director of the Alan Turing Institute, Chair of the Advisory Board of Genomics England Limited, Independent and Non-Executive Director of RTW Biotech Opportunities Ltd)
Prof. Anja Morawietz, Ph.D.	48	2026	Auditor and management consultant, Professor of External Accounting and General Business Administration at Nuremberg Georg Simon Ohm University of Applied Sciences
Michael Motschmann	68	2027	Member of the Management Board and Head of the Equity Investments division of MIG Capital AG (Supervisory Board member of AFFiRiS AG, APK AG, HMW-Emissionshaus AG and HMW-Innovations AG)
Prof. Rudolf Staudigl, Ph.D.	71	2026	Independent consultant (Supervisory Board member of TÜV Süd Aktiengesellschaft until July 3, 2024, Supervisory Board member of Groz-Beckert KG (Deputy Chair))

3.24.2 Management Board

During the 2025 financial year, the following persons were members of the Management Board:

Name	Age	Term expires	Position (main responsibilities)
Prof. Ugur Sahin, M.D.	60	2026	Chair of the Management Board (Chief Executive Officer) (Research and Development, Scientific Collaborations, Patent Applications, Quality Assurance and Project Management)
Annemarie Hanekamp	45	2028	Chief Commercial Officer (Marketing and Sales, Human Resources)
Jens Holstein[(1)]	62	2025	Chief Financial Officer (Finance, Human Resources, Risk Management, and Purchasing)
Sierk Poetting, Ph.D.	53	2026	Chief Operating Officer (Production, IT, Laboratories and Infrastructure, Sustainability and Internal Communication)
Ryan Richardson[(2)]	46	2025	Chief Strategy Officer (Corporate Strategy, Capital Market Responsibility and Investor Relations)
James Ryan, Ph.D.	50	2027	Chief Legal Officer and Chief Business Officer (Legal, Business Development, Alliance Management, and Intellectual Property)
Prof. Özlem Türeci, M.D.	59	2026	Chief Medical Officer (Clinical Development, Regulatory, and Medical Affairs)
Ramón Zapata[(3)]	52	2028	Chief Financial Officer (Finance, Capital Market Responsibility, Investor Relations, Risk Management, and Purchasing)

(1) Jens Holstein was a member of the Board of Directors until 30 June 2025.

(2) Ryan Richardson was a member of the Board of Directors until 30 September 2025.

(3) Ramón Zapata was appointed to the management board as Chief Financial Officer with effect from 1 July 2025.

3.24.3 Total Supervisory Board and Management Board Compensation

In the 2025 financial year, the compensation of the members of the Supervisory Board of BioNTech SE amounted to €1.2 million (previous year: €0.9 million). The compensation of the members of the Management Board of BioNTech SE amounted to €6.9 million in the 2025 financial year (previous year: €13.0 million).

	Years ended December 31,	
(in millions €)	**2025**	**2024**
Management Board[1]	**6.9**	**13.0**
Fixed compensation	3.8	4.0
Fringe benefits	0.3	0.2
Short-term incentive – first installment[2]	2.1	0.8
Short-term incentive – second installment[2],[3]	—	0.6
Other performance-related variable compensation[4]	0.9	1.3
Share-based payments (incl. long-term incentive)[5]	(0.2)	6.1
Supervisory Board	**1.2**	**0.9**
Total compensation paid to key management personnel	**8.1**	**13.9**

(1) During the year ended December 31, 2025 Jens Holstein and Ryan Richardson left the management board effective July 1, 2025, and October 1, 2025, respectively. Therefore, their remuneration up to the date of their departure is included proportionally in the table. Following his departure, and thus as a former management board member , Ryan Richardson received a severance payment of €687,500 in accordance with his termination agreement, which is not included in the table. During the year ended December 31,2025, Sean Marett left the management board with effect as of July 1, 2024.Therefore, his compensation until his departure date is presented on a pro-rata basis in this table.. The following compensation pursuant to his separation agreement subsequent to his departure date and thus as former Management Board member are not included in this table: a severance payment of €275,000, an additional payment of €39,000 in respect of the 2024 STI, a grant of 5,760 phantom options in respect of the 2024 LTI and a payment of €477,030 in relation to his 12-months consultancy agreement.

(2) The structure of the short-term incentive payment was changed with the introduction of the new remuneration system at the start of the 2025 financial year. Under the new remuneration system, 100% of the short-term incentive payment for the 2025 financial year will be paid in the month following the approval of the 2025 consolidated financial statements. In contrast, under the previous remuneration system, 50% of the short-term incentive payment for the 2024 financial year was paid in the month following the approval of the 2024 consolidated financial statements, and the remaining 50% will be paid in March 2026.

(3) The fair value of the second installment of the short-term incentive compensation which has been classified as a cash-settled share-based payment arrangement was determined pursuant to the regulations of IFRS 2 “Share-based Payments”. This table shows the pro-rata share of personnel expenses for the respective financial year, which are recognized over the award’s vesting period beginning as of the service commencement date (date when entering or renewing service agreements) until each separate determination date and are remeasured until settlement date.

(4) In the 2025 financial year, the amount corresponds to the cash payment in connection with the one-time signing bonus granted to Ramón Zapata upon his appointment to the management board . Represents for the financial year 2024 the cash payment related to the one-time signing bonus granted to Annemarie Hanekamp as part of her appointment to the Management Board, designed to compensate her for lower bonus payments that she would receive as part of her compensation package with BioNTech and to recognize and appreciate her move to BioNTech.

(5) The fair value of the share-based payments was determined pursuant to the regulations of IFRS 2 “Stock-based Payments”. This table shows the pro-rata share of personnel expenses resulting from stock-based compensation for the respective financial year. During the years ended December 31, 2024, the amounts included expenses derived from a one-time signing bonus granted to Jens Holstein as of his appointment to the Management Board in the form of 4,246 phantom shares as well as expenses derived from the one-time signing bonus granted to Annemarie Hanekamp as of her appointment to the Management Board in the form of shares in the amount of €500,000.

The amounts disclosed in the table are the amounts recognized as an expense during the period.

Management Board members participated in our ESOP program (see Note 3.24.4). Out of the 5,152,410 option rights granted to our Management Board under the ESOP 2018 program, 4,921,630 options were exercised during the year ended December 31, 2022. The remaining 230,780 option rights were exercised by Sean Marett in May 2023. During the year ended December 31, 2024, our CEO Prof. Ugur Sahin, M.D., exercised all 4,374,963 options granted under the CEO Grant 2019 and Members of the Management Board, who participated in the LTI 2020 Board Program, exercised 209,128 options in August 2024 while 38,968 options are outstanding as of December 31, 2024 (see Note 3.24.4). For further information regarding outstanding options for each Management Board member from LTI 2021-2025 Board Programs, see Note 3.24.4.

3.24.4 Share-based compensation

As of December 31, 2025, the following share-based compensation programs existed for members of the Management Board and BioNTech SE's own employees, as well as for employees of subsidiaries. For employees of subsidiaries whose entitlements are satisfied by ADSs of BioNTech SE, BioNTech SE acquires an intercompany claim against the respective subsidiary. When share-based compensation programs are fulfilled in equity instruments with withhold-to-cover, i.e., with the amount necessary to cover payroll tax being withheld, the corresponding payroll tax expense is recognized as other operating expenses, unless the recipients are BioNTech SE employees.

In total, share-based compensation resulted in expenses of €50.4 million in the 2025 financial year (previous year: €233.6 million).

BioNTech 2020 and 2024 employee share ownership plans for employees residing outside North America (equity-settled)

In December 2020, we approved the BioNTech 2020 Employee Equity Plan for employees based outside North America, or the European Plan. Under the European Plan, Restricted Stock Units, or RSUs, are offered to our employees.

In December 2024 we approved the 2024 Non-North America Employee Participation Plan for employees based outside North-America. Under this Plan, Restricted Stock Units and Performance Restricted Stock Units, or PRSUs, are offered to our employees. The number of RSUs granted to each participant is determined by multiplying the eligible earnings by a percentage within the applicable range for such individual's BioNTech Job Level and dividing such amount by the ADS price at grant, rounding the result down to the nearest whole number. The number of PRSUs is subject to upward or downward adjustments at each vesting date, such that the actual number of PRSUs that shall vest may be higher or lower than the number of PRSUs initially scheduled to vest at such date, based on the relative performance of BioNTech ADSs against the Nasdaq Biotechnology Index (Index) for the applicable period. The weighted average grant date fair value for the PRSUs has been measured using a Monte-Carlo simulation model. This model incorporates the impact of the performance criteria regarding share price and described index development.

All programs were classified as equity-settled as we have the ability to determine the method of settlement.

RSUs and PRSUs issued under these programs vest annually in equal installments over the respective waiting period, commencing with grant date in December of every year. The fair values of the awards issued under the European Plan were based upon the price of our ADSs representing ordinary shares at the grant date.

	LTI 2020 Program	LTI 2021 Program	LTI 2022 Program	LTI 2023 Program	LTI 2024 Program - RSUs	LTI 2024 Program - PRSUs
Grant dates of the awards	December 2020	January 2022	December 2022	January 2024	January 2025	January 2025
Vesting	25% p.a.	25% p.a.	25% p.a.	25% p.a.	25% p.a.	25% p.a.
Weighted average fair value	€92.21	€203.22	€165.03	€97.99	€116.54	€101.84
Waiting period (in years)	4.0	4.0	4.0	4.0	—	—

The RSUs and PRSUs outstanding as of the respective dates are presented in the table below.

	LTI 2020 Program	LTI 2021 Program	LTI 2022 Program	LTI 2023 Program	LTI 2024 Program - RSUs	LTI 2024 Program - PRSUs
As of January 1, 2024	230,905	101,111	379,969	—	—	—
Granted	—	—	—	834,211	—	—
Forfeited / Modified	(4,541)	(2,332)	(12,507)	(62,902)	—	—
Settled	(225,201)	—	—	—	—	—
As of December 31, 2024	**1,163**	**98,779**	**367,462**	**771,309**	**—**	**—**
As of January 1, 2025	1,163	98,779	367,462	771,309	—	—
Granted / Allocated	—	—	—	—	977,498	21,878
Settled	(1,163)[3]	(96,068)[1]	—	—	(219,984)[2]	(2,521)[2]
Forfeited / Modified	—	(2,711)	(14,292)	(49,235)	(79,740)	(3,611)
As of December 31, 2025	**—**	**—**	**353,170**	**722,074**	**677,774**	**15,746**
thereof vested	—	—	270,428	371,401	—	—
thereof unvested	—	—	82,742	350,673	677,774	15,746

(1) The closing price of an American Depositary Share of BioNTech on Nasdaq on December 10, 2025, the last trading day before the settlement date, converted from USD to Euro using the exchange rate published by the German Central Bank (Deutsche Bundesbank) on the same day was €82.29.

(2) The closing price of an American Depositary Share of BioNTech on Nasdaq on December 5, 2025, the last trading day before the settlement date, converted from USD to Euro using the exchange rate published by the German Central Bank (Deutsche Bundesbank) on the same day was €82.65.

(3) The closing prices of an American Depositary Share of BioNTech on Nasdaq on April 3 and June 3, 2025, the last trading days before the settlement dates, converted from USD to Euro using the exchange rates published by the German Central Bank (Deutsche Bundesbank) on the same days were €82.91 and €101.56

InstaDeep Employee Incentive Plan (RSU and ESOP)

As part of the acquisition of InstaDeep in 2023, we agreed to issue a long-term RSU award with a total target incentive value of £15.0 million. The start of the vesting period was July 2023. The RSUs granted under this award vest annually in equal tranches of 25% over a period of 4 years. There is no waiting period and each tranche is settled with vesting. The weighted average fair value at grate date was €92.1. The program is accounted for as equity-settled and it is at the discretion of the company whether the following three tranches will be settled in equity or in cash in the years 2025-2027.

Furthermore, as part of the acquisition of InstaDeep in 2023, we agreed to issue long-term ESOP awards with a total target incentive value of £15.0 million. The awards are subject to a four-year cliff vesting and will vest and become exercisable in July 2027. The exercise price is $100.34 for 17,561 options granted to two employees located in the US, $111.31 for 8,430 options granted to employees in South Africa and $94.47 for 380,452 options granted to all InstaDeep employees located in Rest of World. The fair value of the ESOP awards has been measured using a Monte Carlo simulation. For the ESOPs granted under the InstaDeep Employee Stock Ownership awards, the same performance requirements that allow the ESOPs to be exercised apply as for the BioNTech Employee Stock Ownership Plan.

	ESOP Award	RSU Award
As of January 1, 2024	406,353	160,997
Granted / Allocated	—	—
Settled	—	(40,249)[1]
As of December 31, 2024	**406,353**	**120,748**
As of January 1, 2025	406,353	120,748
Forfeited	—	(5,182)
Settled	—	(36,874)
As of December 31, 2025	**406,353**	**78,692**

(1) The first tranche of 40,249 RSUs vested in July 2024 and was settled in the three months ended September 30, 2024, in cash.

Employee Stock Ownership Plan (Equity-Settled)

Based on an authorization of the general meeting on August 18, 2017, we established a share option program under which we granted selected employees options to receive our shares. We offered participants a certain number of option rights by their explicit acceptance of an option rights agreement. The exercise of option rights in accordance with the agreement gives the participants the right to obtain shares against payment of the exercise price. Following the expiry of the waiting period, option rights may be exercised within a period of four weeks from the date of the Annual General Meeting or the publication of the annual financial statements, the semi-annual report or our most recent quarterly report or interim report (exercise windows). The option rights can be exercised up to eight years after the allocation date. If they have not been exercised by that date, they will be forfeited without compensation.

The fair value of the ESOP has been measured using a binomial model. Service conditions attached to the arrangement were not taken into account in measuring the fair value.

The share options can only be exercised by the grantee if the price of the share is equal or greater to the threshold amount as defined in the ESOP agreement. Moreover, the option rights can only be exercised if the IPO has occurred. Both conditions have been incorporated into the fair value at the grant date.

The inputs used in the measurement of the fair values at the grant date of the ESOP were as follows:

	Grant date November 15, 2018	Grant date February 20, 2019
Weighted average fair value	€7.41	€6.93
Weighted average share price	€14.40	€15.72
Exercise price	€10.14	€15.03
Expected volatility	46.0%	46.0%
Expected life (years)	5.8	6.0
Risk-free interest rate	0.1%	0.1%

Expected volatility has been based on an evaluation of the historical and the implied volatilities of comparable companies over the historical period commensurate with the expected term. The expected term has been based on general option holder behavior for employee options.

Below is an overview of changes to share options outstanding during the periods indicated:

	Share options outstanding	Weighted average exercise price (€)
As of January 1, 2024	320,393	11.24
Exercised[1]	(139,053)	10.14
As of December 31, 2024	**181,340**	**12.08**
As of January 1, 2025	181,340	12.08
Exercised[1]	(50,936)	10.14
As of December 31, 2025	**130,404**	**12.84**
thereof vested	*130,404*	*12.84*

(1) The average closing price of an American Depositary Share of BioNTech on Nasdaq weighted over the various dates immediately preceding the settlement dates, converted from USD to Euro using the exchange rate published by the German Central Bank (Deutsche Bundesbank) on the same days was €91.64 and €83.45 for all settlements during the years ended December 31, 2025 and 2024, respectively.

In September 2022, the Supervisory Board determined the ESOP settlement by the delivery of treasury shares (in the form of ADSs) equal to the net value of the exercised option rights after deduction of (i) the exercise price and (ii) the applicable wage taxes (including solidarity surcharge thereon and church tax, if applicable) and

social security contributions resulting from such exercise. The settlement was applied during the exercise windows in 2025 and 2024.

58,404 ESOP options cannot be exercised after September 16, 2026. The remaining ESOP options cannot be exercised after February 21, 2027. Options which have not been exercised by these dates will lapse without compensation.

Share-based compensation programs for the Management Board (equity-settled and cash-settled)

Our Management Board's service agreements provide for long-term, four-year incentive compensation (Management Board Grant - LTI) through an annual grant of a combination of PSUs and options to acquire BioNTech shares, all of which are subject to a four-year waiting period from grant. The options are subject to the terms and conditions of the respective authorizations of the AGM creating our Employee Stock Ownership Plan, or ESOP, and the applicable option- and PSU agreements.

Awards granted under the Compensation systems of the Management Board and the Supervisory Board approved by the AGM on June 22, 2021, and June 1, 2022 (the "Compensation System 2021/2022")

Options

The options vest annually in equal installments over four years commencing on the first anniversary of the allocation date and are exercisable four years after the allocation date. In the case of options granted under the Compensation System 2021/2022, vested options can only be exercised if all of the following performance criteria are met:

- Threshold Amount: At the time of exercise, the current ADS price must be equal to or greater than the threshold amount. The threshold amount is the exercise price, which increases by seven percentage points on each anniversary of the grant date.
- Target Price: At the time of exercise, the current ADS price must be at least equal to the target price, defined as:
    - for the twelve-month period starting on the fourth anniversary of the grant date, $8.5 billion divided by the total number of ordinary shares outstanding immediately following the initial public offering (excluding shares owned by BioNTech); and
    - for each twelve-month period starting on the fifth or subsequent anniversary, 107% of the target ADS price applicable for the prior twelve-month period.
- Index Performance: The closing price for the fifth trading day prior to the start of the relevant exercise window must be higher than the exercise price by at least the same percentage by which the Nasdaq Biotechnology Index (or a comparable successor index) has increased since the last trading day before the allocation date.
- Additional Terms:
    - After the waiting period expires, option rights may be exercised only during the exercise windows specified in the ESOP agreement.
    - Option rights can be exercised up to ten years after the grant date; after this period, any unexercised options will be forfeited without compensation.

Awards granted under the Compensation system of the Management Board and the Supervisory Board approved by the AGM on May 17, 2024, (the "Compensation System 2024")

Performance Share Units, or PSUs

PSUs vest annually in equal installments over four years commencing on the first anniversary of the allocation date. Vested PSUs are only settled when the following performance criteria are met.

PSUs can only be settled if the ADS price has performed as well or better in percentage terms than the Nasdaq Biotechnology Index (or a comparable successor index) in the period from the last trading day before the PSU Issue Date to the fifth trading day before the start of the relevant exercise period. If the ADS price performs as well or better than the index, the target is achieved and the PSUs can be settled. If the ADS price underperforms the index as of the fifth trading day prior to the end of the waiting period, the PSUs cannot be settled and expire immediately without compensation. If the performance criteria are met, we are obliged to settle the PSUs for our Management Board members within a 30 day period following the end of the waiting period.

Options

Vested options granted under the Compensation System 2024 and from the 2025 financial year onwards can only be exercised if the following performance criteria are met.

- Threshold Amount: At the time of exercise, the current ADS price must be at least 180% of the exercise price, which increases by an additional twenty percentage points from the fifth and each subsequent anniversary of the approval date.
- Index Performance: The closing price for the fifth trading day prior to the start of the relevant exercise date must be higher than the exercise price by at least the same percentage by which the Nasdaq Biotechnology Index (or a comparable successor index) has increased since the last trading day before the grant date.
- Additional Terms:
    - After the waiting period expires, option rights may be exercised only during the exercise windows specified in the ESOP agreement.
    - Option rights can be exercised up to ten years after the grant date; after this period, any unexercised options will be forfeited without compensation.

The right to receive options or PSUs generally represents an equity-settled share-based payment arrangement. Management Board members were awarded phantom options in May 2021 and 2022, options in May 2023 and August 2024, and a combination of options and PSUs in May 2025.

A Monte-Carlo simulation model has been used to measure the fair values at the allocation dates of the Management Board Grant. This model incorporates the impact of the market based performance criteria regarding share price and described index development. The parameters used for measuring the fair values as of the respective allocation dates were as follows:

	Allocation date February 2020	Allocation date May 12, 2021[1]	Allocation date May 17, 2021[1]	Allocation date May 2022[1]	Allocation date May 2023	Allocation date August 2024	Allocation date May 2025 ESOP	Allocation date May 2025 PSU
Weighted average fair value	€10.83	€25.65	€21.60	€29.27	€45.73	€33.49	€46.15	€46.01
Weighted average share price	€28.20	€158.41	€168.77	€139.03	€98.93	€74.48	€83.00	€83.87
Exercise price[2]	€28.32	€157.64	€159.00	€129.45	€96.97	€75.91	€93.35	n/a
Expected volatility	36.6%	58.7%	58.7%	64.5%	47.2%	48.9%	66.4%	57.7%
Expected life (years)	4.7	4.6	4.6	5.8	5.8	5.8	5.8	5.8
Risk-free interest rate	1.6%	3.8%	3.8%	3.9%	3.7%	3.8%	4.5%	4.5%

((1) Classified as cash-settled share-based payment arrangement; all other share-based payment arrangements are classified as equity-settled.

(2) All share options are subject to an effective exercise price cap.

All options are subject to an effective exercise price cap, which means that the exercise price shall be adjusted to ensure that the current price of an ADS as of the exercise date does not exceed 800% of the exercise price. For the LTI 2020, the maximum economic benefit receivable is capped at $246.24, and the effective exercise price is capped at a Euro amount equivalent to $30.78. For the phantom share options issued under the LTI 2021 and 2022 programs, the options issued under the LTI 2023 and 2024 programs and the PSUs and options issued under the LTI 2025 program, the maximum compensation that each member is entitled to receive, together with other compensation components received in the respective grant year, shall not exceed €20.0 million for Ugur Sahin and €10.0 million for all others.

Expected volatility was based on an evaluation of the historical volatilities of comparable companies over the historical period commensurate with the expected option term. The expected term was based on general option holder behavior for employee options.

The share options (including phantom share options) allocated to our Management Board as of the dates indicated are presented in the table below.

	Allocation date February 2020	Allocation date May 12, 2021[1]	Allocation date May 17, 2021[1]	Allocation date May 2022[1]	Allocation date May 2023	Allocation date August 2024	Allocation date May 2025 ESOP	Allocation date May 2025 PSU
(Phantom) share options outstanding as of January 1, 2024	**248,096**	**43,501**	**6,463**	**86,118**	**130,586**	**—**	**—**	**—**
Forfeited	—	—	—	(7,332)	(13,812)	(12,729)	—	—
Granted / Allocated	—	—	—	—	—	193,257	—	—
Exercised[2]	(209,128)	—	—	—	—	—	—	—
(Phantom) share options outstanding as of December 31, 2024	**38,968**	**43,501**	**6,463**	**78,786**	**116,774**	**180,528**	**—**	**—**
(Phantom) share options outstanding as of January 1, 2025	**38,968**	**43,501**	**6,463**	**78,786**	**116,774**	**180,528**	**—**	**—**
Granted / Allocated	—	—	—	—	—		79,255	63,405
Exercised		—	—	—	—	—	—	—
Forfeited	—	—	—	(5,533)	(18,416)	(38,188)	(11,047)	(8,838)
(Phantom) share options outstanding as of December 31, 2025	**38,968**	**43,501**	**6,463**	**73,253**	**98,358**	**142,340**	**68,208**	**54,567**
thereof allocated and vested but subject to performance and / or waiting requirements	38,968	43,501	6,463	60,922	60,689	45,133	—	—
thereof allocated and unvested	—	—	—	12,331	37,669	97,207	68,208	54,567

(1) Classified as cash-settled share-based payment arrangement; all other share-based payment arrangements are classified as equity-settled.

(2) The average closing price of an American Depositary Share of BioNTech on Nasdaq weighted over the various dates immediately preceding the settlement dates, converted from USD to Euro using the exchange rate published by the German Central Bank (Deutsche Bundesbank) on the same days was €75.00 for all options exercised in 2024.

As of December 31, 2025, the share options allocated under our equity-settled share-based payment arrangements had a remaining weighted average expected life of 3.9 years (as of December 31, 2024: 5.0 years).

As of December 31, 2025, the liability related to the phantom option awards of the years 2021 and 2022 amounted to €3.8 million (€5.1 million as of December 31, 2024).

Biotheus Founder SBP Program (equity-settled)

As part of the acquisition of Biotheus in January 2025, a portion of the upfront payment to the Biotheus founders, equivalent to €49.2 million, was allocated in ADSs. The payout is connected to the retention of the founders with the company and considered a share-based payment program according to IFRS 2. Under this program, a total of 421,818 RSUs was granted to the Biotheus founders. The grant is subject to a four-year cliff vesting. The ADSs have been transferred to an escrow account and will be allocated to the founders after four years. The grant date fair value was €116.58, and was determined using the closing price of our ADSs on January 29, 2025, the day the ADSs were transferred to the escrow account, converted into Euros using the exchange rate published by the German Central Bank (Deutsche Bundesbank) from the same date.

BioNTech 2024 North America Employee Participation Plan (cash-settled)

During the year ended December 31, 2024, a new long-term incentive plan for employees resident in North America was established. Within this plan, we granted RSUs (and PRSUs for individuals at the job level Vice President or above) with an equity-based LTI program to all of their employees. The number of RSUs granted to each participant is determined by multiplying the eligible earnings by a percentage within the applicable range

for such individual's BioNTech Job Level and dividing such amount by the ADS price at grant, rounding the result down to the nearest whole number. The number of PRSUs is subject to upward or downward adjustments at each vesting date, such that the actual number of PRSUs that shall vest may be higher or lower than the number of PRSUs initially scheduled to vest at such date, based on the relative performance of BioNTech ADSs against the Nasdaq Biotechnology Index (Index) for the applicable period.

All RSUs, except the PRSUs, shall vest annually in equal tranches of 25% over a period of four years, starting from the date of the grant and without a four-year waiting period. In the second quarter of 2025, we modified the US LTI 2024 and US LTI 2025 from equity-settled to cash-settled programs. Due to our status as a Passive Foreign Investment Company (PFIC), issuing ADSs to the participants would result in significant personal tax impacts. The settlement of the LTI 2024 Tranche 1 was made in cash in May 2025, and for the foreseeable future, all upcoming settlements are expected to be carried out in cash. The modification led to a reclassification of €14.6 million from an equity settlement to a cash settlement and an expense effect from the revaluation of €0.2 million in 2025. The modification led to a change in the weighted average fair value for the RSUs converted into EUR from €82.43 at grant date to €82.94 at modification date. The modification led to a change in the weighted average fair value for the PRSUs converted into EUR from €58.20 at grant date to €55.98 at modification date. The weighted average grant date fair value for the PRSUs is remeasured on a quarterly basis using a Monte-Carlo simulation model. This model incorporates the impact of the performance criteria regarding share price and index development described above. During the year ended December 31, 2025 the settlement of RSUs resulted in a cash outflow, converted into Euros with the exchange rate published by the German Central Bank (Deutsche Bundesbank) on December 31, 2025, of €7.9 million. The non-current outstanding liability from the programs under this plan on December 31, 2025 was €11.3 million and the current outstanding liability €9.3 million. Both numbers were converted into EUR with the exchange rate published by the German Central Bank (Deutsche Bundesbank) on December 31, 2025.

	RSU	PRSU
As of January 1, 2024	—	—
Allocation date: May 15, 2024	356,757	34,481
Allocation date: December 12, 2024	47,115	
Forfeited	(24,284)	(2,915)
As of December 31, 2024	**379,588**	**31,566**
As of January 1, 2025	379,588	31,566
Allocation date: May 15, 2025	330,774	32,160
Allocation date: November 13, 2025	27,743	
Forfeited	(67,430)	(5,465)
Settled	(91,828)	(7,644)
As of December 31, 2025	**578,847**	**50,617**
thereof vested	—	—
thereof unvested	*578,847*	*50,617*

BioNTech 2020 Restricted Stock Unit Plan for North America Employees (cash-settled)

In December 2020, we approved the BioNTech 2020 Restricted Stock Unit Plan for North America Employees, or the North American Plan. Under the North American Plan, we offer RSUs to our employees. These RSUs vest over four years, with 25% vesting one year after the service commencement date and the remainder vesting in equal quarterly installments thereafter. The first awards under the North American Plan were granted in February 2021. The service date for these awards is the date as of which the employee became employed by BioNTech US. As these RSUs are intended to be settled in cash upon vesting, the awards were classified as a cash-settled share-based payment arrangement. During the years ended December 31, 2025, 2024 and 2023, the settlement of RSUs resulted in a cash outflow of €9.0 million, €13.9 million and €10.0 million respectively.

As of December 31, 2025, the carrying amount and intrinsic value of the liability related to these awards amounted to €6.1 million (€11.2 million as of December 31, 2024).

Employee Stock Ownership Plan (cash-settled)

Phantom options which were granted under the ESOP mainly during the year ended December 31, 2022, each give the participants the right to receive a cash payment equal to the difference between an exercise closing price (average closing price of an American Depositary Share of BioNTech on Nasdaq over the last ten trading days preceding the exercise date) and the exercise price. The phantom options can only be exercised by the grantee if the price of the share is equal or greater to the threshold amount as defined in the ESOP agreement. The majority of options have an exercise price of €10.14. During the years ended December 31, 2025 and 2024, 39,508 and 50,748 cash-settled phantom option rights were exercised and resulted in a cash outflow of €3.2 million and €3.8 million, respectively. The average 10-day closing prices of an American Depositary Share of BioNTech on Nasdaq weighted over the various settlement dates converted from USD to Euro using the exchange rate published by the German Central Bank (Deutsche Bundesbank) on the same days was €90.58 and €92.70. As of December 31, 2025, 19,395 cash-settled option rights remained outstanding. As of December 31, 2025, the carrying amount and intrinsic value of the liability related to cash-settled share-based payment option rights amounted to €1.7 million (€5.0 million as of December 31, 2024). The liability is based on the fair value of the respective rights. The fair value is measured using a binomial model consistent with the grant date fair value measurement of the equity-based option rights described above, which is updated on every reporting date.

	Number of options	Weighted average exercise price (€)
As of January 1, 2024	109,651	10.14
Settled	(50,748)	10.14
As of December 31, 2024	**58,903**	**10.14**
As of January 1, 2025	58,903	10.14
Settled	(39,508)	10.14
As of December 31, 2025	**19,395**	**10.14**
Thereof vested	*19,395*	*10.14*

Management Board Grant – Short-Term Incentive (cash-settled)

Management Board member's service agreements also include an STI compensation component, which is an annual performance-related bonus for the years of their respective service periods.

For STI compensation components granted to the Board Members until and including fiscal year 2024, 50% of each annual award is paid out at the end of the calendar month following the date on which the Supervisory Board approved the consolidated financial statements of the Company for the financial / bonus year that is relevant for the determination of the STI (first installment). The remaining 50% of each annual award is paid out one year after the achievement of the performance targets for the respective bonus year has been determined, subject to an adjustment relative to the performance of the price of the ADSs representing our ordinary shares during that year (second installment). The second installments represent cash-settled share-based payment arrangements. The fair values of the liabilities are recognized over the awards' vesting periods beginning when entering or renewing service agreements, i.e., the service commencement date, until each separate determination date and are remeasured until the settlement date. As of December 31, 2025, the carrying amount and intrinsic value of the liability related to the second installment of STI 2024 amounted to €1.0 million (€2.8 million as of December 31, 2024).

3.24.5 Auditor's Fees

The Company does not disclose the auditor's fees (Section 285 no. 17 HGB) as this information is stated in the consolidated financial statements prepared by BioNTech SE in which the Company is included.

3.24.6 Average Headcount in Accordance with Section 267 Para. 5 HGB

	Years ended December 31,	
	2025	2024
Scientific research and development	1,193	1,181
Support functions	1,029	1,108
Clinical Research & Development	478	494
Operations	1,035	475
Commercial and business development	34	51
Total	**3,769**	**3,309**

In the 2025 financial year, the methodology for allocating employees to functional areas was revised to better reflect their operational activities within the reported functions. To improve comparability, this revision also led to an adjustment of the prior year's figures.

3.24.7 Related Parties

ATHOS KG, Holzkirchen, Germany is the sole shareholder of AT Impf GmbH, Munich, Germany, and beneficial owner of ordinary shares in BioNTech. ATHOS KG via AT Impf GmbH has de facto control over us based on its substantial shareholding, which practically enables it to exercise the majority of voting rights to pass resolutions at our Annual General Meeting, or AGM. BioNTech SE prepares the consolidated financial statements for the smallest group of companies.

A number of key management personnel can control or exercise significant influence over BioNTech SE. There were no transactions with key management personnel during the 2025 financial year.

However, there were business relationships with related parties controlled by ATHOS KG in the 2025 financial year. These business relationships mainly include rental and real estate management activities. The total amount of transactions with ATHOS KG or entities controlled by it was as follows for the periods indicated:

	Years ended December 31,	
(in millions €)	2025	2024
Purchase of various goods and services from companies controlled by ATHOS KG, Holzkirchen	1.4	0.2
Total	**1.4**	**0.2**

As of December 31, 2025 and 2024, there were no outstanding balances from transactions with ATHOS KG or entities controlled by them.

3.24.8 Disclosure of Authorized Capital Pursuant to Section 160 Para. 1 No. 4 AktG)

By resolution adopted by the Annual General Meeting on May 16, 2025, the Management Board is authorized to increase share capital by a total of up to €124,276,100 by issuing up to 124,276,100 registered shares with no par value in return for cash or contributions in kind (Authorized Capital).

Based on the authorization granted by amendment to the articles of association on May 16, 2025, and which became effective upon registration in the commercial register on May 30, 2025, two increases in share capital were carried out in December 2025. The first increase amounted to €9,871,086.00 and was entered in the commercial register on December 10, 2025. The second increase amounted to €604,201.00 and was entered in the commercial register on December 30, 2025. Following these two capital increases, the authorized capital for 2025 now amounts to €113,800,813.00.

3.24.9 Notification Pursuant to Section 20 AktG

ATHOS KG, Holzkirchen, Germany is the sole shareholder of AT Impf GmbH, Munich, Germany, and beneficial owner of ordinary shares in BioNTech. ATHOS KG via AT Impf GmbH has de facto control over us based on its substantial shareholding, which practically enables it to exercise the majority of voting rights to pass resolutions at our Annual General Meeting, or AGM. As of December 31, 2025 and December 31, 2024, AT Impf GmbH held 40.3% and 42.4%, respectively, of the shares in BioNTech SE.

3.24.10 Corporate Governance

The Declaration of Conformity pursuant to Section 161 para. 1 AktG, which, in accordance with the Code, is issued in connection with the Corporate Governance Declaration pursuant to Section 315d in conjunction with Section 289f HGB, was issued and included in the combined management report of BioNTech SE.

3.24.11 Events After the Reporting Period

Bayer/Monsanto

In January 2026, Bayer CropScience LLC, Monsanto Company, and Monsanto Technology, LLC (collectively referred to as Bayer) filed a lawsuit against us and Pfizer in the U.S. District Court for the District of Delaware. The lawsuit alleges that COMIRNATY® infringes U.S. Patent No. 7,741,118 and seeks financial damages. The case is still pending.

We are confident that we can effectively refute the allegations concerning the patent and intend to vigorously defend ourselves in the aforementioned legal dispute. However, our analysis of Bayer's and Monsanto's claims is not yet complete and is complex, and we anticipate that the outcome of the proceedings remains uncertain. After consulting with our external legal counsel, we do not consider the probability of a cash outflow sufficient to warrant the provision of a provision at the balance sheet date. In our view, these matters constitute Contingent Liabilities at the balance sheet date. However, we are currently unable to estimate the respective Contingent Liabilities with sufficient certainty.

Kylie Jimenez – Appointment as Chief Human Resources Officer

The supervisory board has appointed Kylie Jimenez as Chief People Officer (“CPO”) effective March 1, 2026. This appointment aligns with BioNTech’s strategic direction to become a multi-approved oncology company by 2030 and underscores the importance of the company’s global, highly skilled workforce in achieving this goal. In this newly created executive position, Kylie Jimenez will lead BioNTech’s human resources strategy and be responsible for its implementation in line with the company’s priorities and objectives. Her focus will be on attracting, developing, and retaining talent, as well as strengthening the company’s inclusive culture. She will be based at the company’s headquarters in Mainz, Germany.

BioNTech files lawsuit against Moderna

In February 2026, BioNTech SE filed a lawsuit in the U.S. District Court for the District of Delaware against ModernaTX, Inc., Moderna, Inc., and Moderna US, Inc. (“Moderna”). BioNTech accuses Moderna of infringing BioNTech’s U.S. Patent No. 12,133,899 with its COVID-19 vaccine mNEXSPIKE and is seeking damages. The case is still pending.

Corporate Update

Our co-founders Prof. Ugur Sahin, M.D., (CEO) and Prof. Özlem Türeci, M.D (CMO) plan for an independent company to be established and led by them. The new company with distinct resources, operations and funding options will advance next-generation mRNA innovations. We plan to contribute related rights and mRNA technologies to the new company to enable and support the prioritized development of next-generation mRNA innovations with disruptive potential. With both companies focusing on their respective strategic priorities, we expect to maximize value for patients and shareholders alike. Our CEO and CMO will transition into the management of their new company by the end of 2026 after their current service agreements end. Our

Supervisory Board has initiated an executive search to identify successors for the positions to ensure a smooth transition and the seamless execution of our strategy.

Mainz, March 9, 2026

BioNTech SE

Prof. Dr. med. Ugur Sahin
Chief Executive Officer

Ramón Zapata
Chief Financial Officer

Annemarie Hanekamp
Chief Commercial Officer

Kylie Jimenez
Chief People Officer

Dr. Sierk Poetting
Chief Operating Officer

Dr. James Ryan
Chief Legal Officer and Chief Business Officer

Prof. Dr. med. Özlem Türeci
Chief Medical Officer

		Acquisition costs					
		January 1, 2025	Change due to merger	Additions	Disposals	Reclassifications	December 31, 2025
		in millions €	*in millions €*	*in millions €*	*in millions €*	*in millions €*	*in millions €*
I.	**Intangible assets**						
1	Purchased franchises, industrial and similar rights and assets, and licenses in such rights and assets	887.4	—	93.1	—	3.3	983.8
2	Goodwill	3.0	—	—	—	—	3.0
3	Advance payments	20.5	—	1.2	1.1	-3.3	17.3
		910.9	**—**	**94.3**	**1.1**	**—**	**1,004.1**
II.	**Property, plant and equipment**						
1	Land, land rights and buildings, including buildings on third-party land	62.3	—	61.7	—	4.9	128.9
2	Other equipment, furniture and fixtures	117.9	0.9	19.7	0.6	14.0	151.9
3	Advanced payments and construction in progress	61.4	1.9	25.9	2.0	-18.9	68.3
		241.6	**2.8**	**107.3**	**2.6**	**—**	**349.1**
III.	**Financial assets**						
1	Shares in affiliated companies	1,197.6	—	1,764.0	—	—	2,961.6
2	Loans to affiliated companies	—	—	586.5	—	—	586.5
3	Equity Investments	235.9	—	4.5	—	—	240.4
4	Securities classified as fixed assets	2,481.4	—	2,480.2	1,392.7	—	3,568.9
5	Other loans	1.9	—	0.8	0.1	—	2.6
		3,916.8	**—**	**4,836.0**	**1,392.8**	**—**	**7,306.0**
		5,069.3	**2.8**	**5,037.6**	**1,396.5**	**—**	**8,713.2**

		Accumulated amortization, depreciation and impairment				Carrying amounts	
		January 1, 2025	Additions	Disposals	December 31, 2025	December 31, 2025	December 31, 2024
		in millions €	*in millions €*	*in millions €*	*in millions €*	*in millions €*	*in millions €*
I.	**Intangible assets**						
1	Purchased franchises, industrial and similar rights and assets, and licenses in such rights and assets	366.4	163.9	—	530.3	453.5	521.0
2	Goodwill	0.9	0.2	—	1.1	1.9	2.1
3	Advance payments	—	—	—	—	17.3	20.5
		367.3	**164.1**	**—**	**531.4**	**472.7**	**543.6**
II.	**Property, plant and equipment**						
1	Land, land rights and buildings, including buildings on third-party land	17.1	7.9	—	25.0	103.9	45.2
2	Other equipment, furniture and fixtures	54.7	17.8	—	72.5	79.4	63.2
3	Advanced payments and construction in progress	—	—	—	—	68.3	61.4
		71.8	**25.7**	**—**	**97.5**	**251.6**	**169.8**
III.	**Financial assets**						
1	Shares in affiliated companies	48.6	59.1	—	107.7	2,853.9	1,149.0
2	Loans to affiliated companies	—	109.1	—	109.1	477.4	—
3	Equity Investments	139.1	0.8	—	139.9	100.5	96.8
4	Securities classified as fixed assets	0.4	0.1	—	0.5	3,568.4	2,481.0
5	Other loans	—	—	—	—	2.6	1.9
		188.1	**169.1**	**—**	**357.2**	**7,002.8**	**3,728.7**
		627.2	**358.9**	**—**	**986.1**	**7,727.1**	**4,442.1**

BIONTECH

MOMENTUM

BioNTech SE

Combined Management Report

TABLE OF CONTENTS

1	General Information on the BioNTech Group	2
2	Economic Report	7
3	Management Report of BioNTech SE	15
4	Forecast, Risk and Opportunity Report	21
5	Corporate Governance Declaration Pursuant to Section 315d in Conjunction with Section 289f HGB	32
6	Compensation Report	42
7	Non-Financial Report	43
8	Events After the Reporting Period	45

1 General Information on the BioNTech Group

Pursuant to Section 315 para. 5 of the German Commercial Code (HGB) in conjunction with Section 298 para. 2 HGB, this combined management report comprises both the group management report of BioNTech SE and its group companies (together "BioNTech" or the "Group") and the management report of BioNTech SE (also "the Company"), hereinafter also referred to as "BioNTech," the "Group," "we" or "us." The combined management report has been prepared in accordance with the Regulation on the Statute for a European Company (SE) in conjunction with the German Stock Corporation Act (AktG). The comments on the Group have been prepared in accordance with the IFRS Accounting Standards as adopted by the European Union; the comments on BioNTech SE have been prepared in accordance with the German Commercial Code. Unless otherwise stated, the statements in the combined management report relate to both the Group and BioNTech SE. In addition to the reporting on the Group, the development of BioNTech SE is explained in Section 3.

We prepare and publish our combined management report in Euros and round numbers to thousands or € million, respectively. Accordingly, numerical figures shown as totals in some tables may not be exact arithmetic aggregations of the figures that preceded them and figures presented in the explanatory notes may not add up to the rounded arithmetic aggregations. Rounding applied may differ from rounding published in reports from previous years.

1.1 Business Model

We are a global immunotherapy company and carry out pioneering work in the development of innovative medicines for cancer, infectious diseases and other serious illnesses. Our vision and mission have remained unchanged since our foundation in 2008: We want to utilize the full potential of the immune system to develop drugs for diseases with high or unmet global medical needs. Our fully integrated business model combines decades of research in immunology, translational drug discovery and development, cross-technology innovation, GMP production, artificial intelligence ("AI") and machine learning, and commercial capabilities to develop and market therapies and vaccines.

We have built a broad toolkit across multiple technology platforms, including a diverse range of potentially first-in-class therapeutic approaches. This includes investigational messenger ribonucleic acid, or mRNA immunotherapies and protein-based therapeutics (including targeted antibodies such as monoclonal, bispecific and antibody-drug conjugates, or ADCs).

Our multi-technology combination of platforms and product candidates aims to position us as pioneers in the field of individualized, patient-centric therapeutic approaches in oncology and infectious diseases.

We believe that by combining complementary treatment modalities, we can leverage the potential of each technology to provide precise and personalized treatments to patients. Such treatments, if approved, could both increase the likelihood of therapeutic success and reduce the risk of therapeutic resistance.

Our primary focus is oncology, where we endeavor to address the full continuum of cancer from early to late disease stages. The root causes of cancer treatment failure are cancer heterogeneity and interindividual variability. Driven by random sequential mutations, every patient's cancer is different and within one patient's tumor, every cell is different. Addressing these two challenges is the core of our strategy. To augment anti-tumor activity and to counteract resistance mechanisms, we seek to combine compounds with non-overlapping, potentially synergistic mechanisms of action.

In infectious diseases, our goal is to develop vaccines and therapeutics caused by respiratory viruses, latent viruses, bacteria and parasites. We believe our scientific approach and our mRNA technology have the potential to significantly contribute to the fight against global health threats caused by infectious diseases. We have pursued both strategic partnerships and corporate collaborations to partially fund our infectious disease global health programs and aim to continue to do so. Our infectious disease programs aim to contribute to equitable access to innovative vaccines for high medical need indications.

Our approach has generated a robust and diversified product candidate pipeline across a range of technologies in oncology and infectious disease, and has led to the approval of our first marketed pharmaceutical product, Comirnaty.

We see the potential for applications of our technologies beyond oncology and infectious disease, including autoimmune diseases, inflammatory diseases, cardiovascular diseases, neurodegenerative diseases and regenerative medicines.

1.2 Execution in 2025

In 2025, we made important progress across key strategic areas of the company to strengthen our technology platforms, capabilities and infrastructure, through strategic investments, acquisitions and partnerships impacting patients, shareholders and other stakeholders.

Advanced Oncology Pipeline

We continued to develop our innovative oncology pipeline. In 2025, we started multiple clinical trials and brought several assets into mid- and late-stage development, namely Phase 2 and Phase 3 clinical trials, across a range of technologies and indications. Today, our pipeline consists of 16 clinical programs in oncology, with more than 25 Phase 2 and Phase 3 clinical trials and 10 novel combination trials ongoing with our investigational bispecific antibody pumitamig. In 2025, we and our partners reported data across our portfolio at multiple medical meetings and published manuscripts in peer reviewed journals.

COVID-19 Vaccine Market Leadership

We continued to build our COVID-19 vaccine franchise and maintained market leadership in multiple key geographies. In 2025, we and Pfizer successfully launched our SARS-CoV-2 variant-adapted vaccine for the 2025 / 2026 vaccination season in 69 markets globally. We maintained our leadership position in the global COVID-19 vaccine market, achieving a market share of over 50% during the fall 2025 vaccination season.

Strategic Transactions and Partnerships

In February 2025, we announced the completion of our acquisition of Biotheus. With the acquisition, we obtained full global rights to the late-stage clinical asset pumitamig.

In June 2025, we entered into a global co-development and co-commercialization agreement with Bristol Myers Squibb Company ("BMS") to jointly develop, manufacture and commercialize pumitamig across numerous solid tumor types. The collaboration leverages both partners' expertise, resources and global footprint to accelerate pumitamig's path towards potential regulatory approvals and market launches.

Under the agreement, we and BMS will work jointly to broaden and accelerate the development of this clinical candidate. BMS paid BioNTech $1.5 billion in an upfront payment. Additionally, BMS will pay $2 billion total in non-contingent anniversary payments through 2028. In addition, we will be eligible to receive up to $7.6 billion in additional development, regulatory and commercial milestones. BioNTech and BMS will share joint development and manufacturing costs on a 50:50 basis, subject to certain exceptions. Global profits/losses will be equally shared.

In December 2025, we closed our acquisition of CureVac N.V., or CureVac. The strategic transaction complements BioNTech's capabilities and proprietary technologies in mRNA design and delivery formulations.

Maintained Strong Financial Position

In 2025, we maintained a strong balance sheet through disciplined financial performance, ending the year with approximately €17.2 billion in total cash, cash equivalents and security investments. With a strong financial position, leading COVID-19 vaccine franchise and innovative oncology and infectious disease pipeline, we believe we are well positioned to continue executing our vision of pioneering novel medicines against cancer, infectious diseases and other serious diseases.

Company Evolution

We are committed to translating science into survival for patients by advancing BioNTech's strategy and executing it to become a global immunotherapy powerhouse with multiple approved products and revenue streams.

As part of this continued approach, we have built a unique pipeline that includes technologies and candidates with disruptive potential. In oncology, we focus on potentially synergistic therapeutic approaches, including innovative immunomodulators, ADCs, and mRNA cancer immunotherapies. We plan to continue to significantly invest in their broad clinical evaluation across multiple cancer indications with significant (unmet) medical needs, as well as their commercialization in key markets. We aim to further enhance the therapeutic profile of our investigational therapies through the evaluation of novel-novel combinations, including our differentiated portfolio of ADCs.

As we continue to invest in executing our vision, we remain committed to cost-effective value generation. We actively manage our whole pipeline and assess all sites across BioNTech, including newly acquired assets, according to key criteria: strategic alignment, operational efficiency, and sustainable value creation. For 2026, we consequently plan to continue to significantly invest in essential areas while optimizing capacities in others.

The consolidation and adjustment of capacities announced in 2025 are ongoing and are expected to span through 2027. We currently expect that this will involve consolidating and adjusting capacities within our manufacturing network. We will continue to drive progress with a focus on our highest potential opportunities and we believe we are well-positioned to continue advancing our strategic vision. We look forward to another year of meaningful progress building on our achievements in 2025.

Healthcare and social responsibility

BioNTech embeds corporate sustainability and responsibility as an integral element of its corporate governance. In 2025, the Company continued to expand its oncology pipeline, achieving progress across more than 25 ongoing Phase 2 and Phase 3 studies, while cooperations – most notably the strategic partnership with Bristol Myers Squibb – laid important foundations for future commercialization and societal impact.

The Global Health Office strengthened its collaboration with international stakeholders, including the WHO, CEPI, and the Gates Foundation. In addition, the committed financing from the European Union and the European Investment Bank supports the expansion of mRNA manufacturing capacities at the Rwanda site and contributes to the development of a resilient regional healthcare ecosystem in Africa. Complementary fellowship programs further support the sustainable build-up of local scientific and regulatory expertise.

Despite the Company's growth and strategic focus, its core principle remains unchanged: assuming responsibility toward patients, their social environment, and society. This principle translates into an enhanced responsibility across all business areas - ensuring integrity and Good Corporate Governance, protecting the environment and climate, respecting human rights, and fostering the full potential of our employees.

During the reporting year, several sites implemented measures to reduce energy consumption and CO_2 emissions. The renewed ISS ESG Prime status, awarded by the rating agency Institutional Shareholder Services Group (ISS), is among the external acknowledgments of the Company's progress in corporate sustainability and responsibility.

1.3 Legal and Organizational Structure

Legal structure

BioNTech SE is the parent company of the BioNTech Group and is responsible for the management and development of the Group. BioNTech SE has its registered office in Mainz, Germany (An der Goldgrube 12, 55131 Mainz). In addition, the BioNTech Group comprised 54 companies at the end of the year ended December 31, 2025 (previous year: 41).

The shares of BioNTech SE are publicly traded as American Depositary Shares (ADS), each representing one ordinary share, on the Nasdaq Global Select Market.

Organizational structure

BioNTech SE, the parent company of the BioNTech Group, has a dual management system: As of December 31, 2025, the Management Board as the managing body had six members and is appointed and monitored by the Supervisory Board. In 2025, our Supervisory Board appointed Ramón Zapata as

Chief Financial Officer (CFO), with effect from July 1, 2025. He joined BioNTech from Novartis AG's global biomedical research organization (Novartis Biomedical Research), where he had served as CFO since 2022. Ramón Zapata succeeded Jens Holstein, who retired from the company as planned on June 30, 2025. His current appointment to our management board ends on June 30, 2028. During fiscal year 2025, Ryan Richardson also left the Management Board by mutual agreement, effective September 30, 2025. Our Supervisory Board consisted of six members as of December 31, 2025. As of December 31, 2025, the Group had 8,052 employees, of which 3,840 where employed by BioNTech SE (December 31, 2024: 6,946, of which 3,389 where employed by BioNTech SE). The average number of employees in 2025 was 7,464 employees, of which 3,769 where employed by BioNTech SE (previous year: 6,715, of which 3,309 where employed by BioNTech SE).

1.4 Update on Commercialization

We develop and scale biotech innovations with the aim of building a patient-centered multi-product oncology company by 2030. In view of the planned regulatory submission for BioNTech's first oncology product planned for 2026, we have further enhanced commercial readiness in 2025. With more than 19 expected data updates for late-stage or pivotal trials until 2030 and beyond, we are building the foundation for multiple potential product launches.

Furthermore, in 2025 we continued our global leadership in COVID-19 vaccines together in collaboration with Pfizer with our monovalent COVID-19 vaccine adapted to LP.8.1. Additionally, we continued transitioning from an advanced purchase agreement framework to commercial market ordering in some geographies. We believe that, with our partner Pfizer, we are well positioned to maintain our leading position in the development and marketing of COVID-19 vaccines.

1.5 Research and Development

Pipeline of Clinical Product Candidates

Our diversified portfolio consists of product candidates from different drug classes that focus on the treatment of cancer and infectious diseases.

In oncology, we are developing several assets with pan-tumor potential, including novel-novel combination approaches, with the aim of addressing the full continuum from early- to late-stage disease across selected tumor types. The root causes of cancer treatment failure are cancer heterogeneity and interindividual variability. Driven by random sequential mutations, every patient's cancer is different and within one patient's tumor, every cell is different. Addressing these two challenges is the core of our strategy. To augment anti-tumor activity and to counteract resistance mechanisms, we seek to combine compounds with non-overlapping, potentially synergistic mechanisms of action.

- Next-generation immunomodulators: Focus on critical immuno-oncology pathways; targeting different but complementary pathways in cancer immunity cycle may promote a durable anti-tumor effect
- Targeted therapies, e.g. ADCs: Precise and potent modalities for fast onset tumor reduction; ADC as potential "augmenters" of immunomodulators and mRNA cancer immunotherapies
- mRNA cancer immunotherapies: Eliminate polyclonal residual disease with multi-antigen and individualized approaches; polyspecific activity by targeting multiple antigens at once; establish long-lasting immunological memory to prevent relapses

In 2025, we published clinical data and updates for many programs and advanced several product candidates into mid- and late-stage development, i.e. Phase 2 and 3 clinical trials, including mRNA vaccines and next-generation immunomodulators. A particular focus in immunomodulators is on pumitamig, our bispecific anti-PD-L1xVEGF-A antibody, which we develop and - following a potential market launch - plan to jointly commercialize with BMS. In the strategic composition of our pipeline, we are placing particular emphasis on the combination of pumitamig and our ADC candidates.

In the field of infectious diseases, several Phase 1 and Phase 1 / 2 clinical trials are underway for prophylactic vaccine candidates based on our mRNA technology platform. These include,among others, candidates against malaria (the Company's own program), tuberculosis (in collaboration with the Bill & Melinda Gates Foundation), Mpox (in partnership with CEPI), and shingles (in partnership with Pfizer).

Collaborations

We have forged productive collaborations with pharmaceutical companies and academic research institutions with area expertise and resources in an effort to advance and accelerate our discovery and development programs in oncology, and also to leverage our drug classes into additional disease indications while minimizing our incremental costs. Our existing collaboration partners include, among others:

- BMS for the joint global development and commercialization for BioNTech's bispecific antibody candidate pumitamig in a number of solid tumors;
- DualityBio: Research and development of certain antibody-drug conjugates;
- Genentech: Development of individualized neoepitope-specific mRNA immunotherapies for the treatment of various types of cancer;
- Genmab: Development of innovative mono- and bispecific checkpoint immunomodulators;
- OncoC4: Research and development of a monoclonal anti-CTLA4 antibody;
- Pfizer: Development of our COVID-19 vaccine program using the technology of our mRNA-based infectious disease platform.

We either wholly own or retain significant rights to all of our clinical stage programs, either in the form of a global share of profit and co-commercialization rights with our collaborators in certain markets or significant royalties and milestones. We plan to continue to identify potential collaborators who can contribute meaningful resources and insights to our programs and allow us to more rapidly expand our impact to broader patient populations.

2 Economic Report

2.1 Macroeconomic and Sector-Specific Conditions

The global economy experienced moderate growth of around 3.3% in 2025.[1] While emerging and developing economies grew by approximately 4.4%, advanced economies saw growth of around 1.7%.[2] In Germany, after two years of recession, the economy experienced weak growth of 0.2% in 2025, measured by price-adjusted gross domestic product.[3] This economic development remained below the European Union's growth rate of around 1.5%.[4] The main drivers of this development in Germany were increased consumption expenditure by private households and the government, while exports declined again due to higher US tariffs, the appreciation of the euro, and increased competition from China. At the same time, lower investment in equipment and construction weakened growth.

The pharmaceutical industry continued to develop steadily in 2025. The global pharmaceutical market is estimated to have grown by approximately 5.7%, driven by continued high demand for innovative therapies and increasing investments in research and development. Oncology and immunology remain the primary growth drivers.[5]

With the COVID-19 pandemic transitioning into an endemic phase, global demand for COVID-19 vaccines declined further in 2025.[6] The focus is now on adapted versions of COVID-19 vaccines.

Therapeutics in immunotherapy

The global market for cancer immunotherapies was estimated at $124.1 billion in 2025 and is forecast by The Business Research Company to grow at a compound annual growth rate of 11.1% to around $210.4 billion by 2030. The growth during this period can be attributed to the increasing prevalence of cancer, the increasing acceptance of immunotherapy over traditional therapy, the growing research and development activities to develop targeted therapies for specific diseases, the increasing efficacy and accuracy of newer therapies, and the increasing recognition of the limitations of traditional cancer therapies.[7]

Marketing authorization, pricing, and reimbursement are highly regulated in healthcare. On the one hand, the strategy pursued by governments is to provide patients with highly effective and safe medicines in a timely manner. On the other hand, cost pressure on global healthcare systems has been increasing for years. Therefore, drug manufacturers not only need to demonstrate the efficacy and safety of their products to gain approval, but also need to demonstrate the cost-effectiveness of their new drug against the respective standard of care to gain reimbursability.

---

(1) Source: https://www.imf.org/-/media/files/publications/weo/2026/january/english/text.pdf
(2) Source: https://www.imf.org/-/media/files/publications/weo/2026/january/english/text.pdf
(3) Source: https://www.destatis.de/DE/Presse/Pressemitteilungen/2026/01/PD26_017_811.html
(4) Source: https://www.imf.org/-/media/files/publications/weo/2026/january/english/text.pdf
(5) Source: https://www.evaluate.com/thought-leadership/2025-world-preview/
(6) Source: https://data.who.int/dashboards/covid19/
(7) Source: https://www.thebusinessresearchcompany.com/report/cancer-immunotherapy-global-market-report

2.2 Business Development Compared to the Forecast

The following table shows a comparison between the forecast and the BioNTech Group's results for the year ended December 31, 2025:

	Forecast for the year ended December 31, 2025 *(published as part of the Q4 2024 earnings presentation)*	**Updated forecast for the year ended December 31, 2025** *(published as part of the Q3 2025 earnings presentation)*	**Results for the year ended December 31, 2025**
Revenues	€1.7 billion to €2.2 billion	€2.6 billion to €2.8 billion	€2,869.9 million
Research and development costs	€2.6 billion to €2.8 billion	€2.0 billion to €2.2 billion	€2,104.9 million
Sales and general administration costs	€650 million to €750 million	€550 million to €650 million	€624.4 million
Investment expenditure for operating business	€250 million to €350 million	€200 million to €250 million	€198.0 million

We updated our Group revenue forecast in the third quarter of 2025 to reflect the additional Revenues from the collaboration agreement with our partner Bristol Myers Squibb Company (BMS). Total Group revenue for financial year 2025 was €2,869.9 million. This figure is slightly above the upper end of the range of our updated forecast. As expected, global demand for COVID-19 vaccines decreased compared to the previous year. However, BioNTech was able to maintain its high market share with Comirnaty. The fourth quarter of 2025 saw positive revenue growth, driven in part by increased demand in certain European markets.

The Research and development costs expenses recorded for financial year 2025, at €2,104.9 million, were within the range of our updated forecast. This mid-year update of our forecast, and its achievement, reflects our ongoing active management of our pipeline and production network, including newly acquired assets. It also reflects our goal of continuously increasing the value of our portfolio by advancing promising therapies. Late-stage trials require significant financial investments, which we provide through active portfolio management combined with rigorous cost control.

In the third quarter of 2025, we also lowered our forecast for sales and general administrative expenses to align with our ongoing cost discipline. The actual costs for expanding our sales and marketing organization and for developing internal administrative and coordinating functions related to research and development, such as finance, human resources, and business development, amounted to €624.4 million, which was within the updated range of our projected costs. By actively managing our sales and administrative expenses, we are reducing our overall costs while ensuring that we use our resources effectively and efficiently, focusing on key areas such as building our sales force. In doing so, we have also carefully controlled our expenditures and, among other things, reduced external Services to safeguard our financial stability.

Operating investments in property, plant, and equipment and intangible assets amounted to €198.0 million in the past financial year. These expenditures were thus slightly below the lower end of the forecast range updated in the third quarter of 2025, which was also reduced due to continued cost discipline.

2.3 Net Assets, Financial Position, and Operating Results of the Group

2.3.1 Operating Results

Revenues

Our Revenues from contracts with customers primarily comprise commercial COVID-19 vaccine revenues and licensing income from our collaborations, in addition to income from a contract with the German government regarding pandemic preparedness (see note 6 to our consolidated financial statements). Revenues increased by a total of €118.8 million in financial year 2025 compared to the previous year, rising from €2,751.1 million to €2,869.9 million. This increase was mainly due to the conclusion of a global and strategic collaboration agreement with Bristol Myers Squibb (BMS), USA, for the joint development and commercialization of our bispecific antibody candidate pumitamig (BNT327 / BMS986545), which more than offset the revenue decline resulting from lower demand for our COVID-19 vaccine compared to the previous year.

Under our collaboration agreement with BMS, BioNTech will receive further payments totaling $2.0 billion at the anniversaries of the agreement through 2028, provided the agreement remains in effect. In addition, BioNTech is entitled to up to $7.6 billion in additional milestone payments for the development, regulatory approval, and commercialization of our bispecific antibody candidate, pumitamig.

Cost of sales

The cost of sales increased by €100.5 million compared to the previous year, from €541.3 million to €641.8 million in the year ended December 31, 2025. The increase mainly resulted from higher COVID-19 vaccine sales in our sales territory, which includes Pfizer's share of our gross profit, as well as increased write-downs and inventory write-downs. In addition, Fixed assets write-downs of €30.5 million were recorded in Germany. Our Cost of sales in the previous year was also positively impacted by several one-off effects, such as those resulting from inventory valuation.

Research and Development Expenses

Research and development expenses fell by €149.3 million compared to the previous year, from €2,254.2 million to €2,104.9 million in the year ended December 31, 2025. This development is mainly due to cost savings through active portfolio management and positive effects from our cost sharing with our cooperation partner BMS, which are partially offset by expenses for ongoing clinical trials for our programs in the areas of immuno-oncology and antibody-drug conjugates, as well as an impairment loss of €85.4 million for Trastuzumab Pamirtecan (BNT323 / DB-1303) (see note 10 to our consolidated financial statements).

Sales and Marketing Expenses

Sales and marketing expenses increased by €42.1 million compared to the previous year, from €67.9 million to €110.0 million in the year ended December 31, 2025. The increase is mainly due to higher expenses due to the ongoing development of our sales structure.

General and Administrative Expenses

General administrative expenses fell by €16.7 million compared to the previous year, from €531.1 million to €514.4 million in the year ended December 31, 2025. The decrease resulted in particular from lower expenses for external Services and our ongoing cost discipline.

Other Operating Result

The other operating result fell by €232.8 million compared to the previous year, from a net negative amount of €670.9 million to a net negative amount of €903.7 million in the year ended December 31, 2025. The change results primarily from higher settlement expenses of €132.1 million and expenses related to our pipeline prioritization, which include Impairment of €71.6 million and personnel expenses from restructurings of €57.0 million. The Impairment comprise €57.8 million related to Fixed assets (see note 11 to our consolidated financial statements) and €13.8 million related to right-of-use assets (see note 20 to our consolidated financial statements), all of which are located outside Europe.

Finance Result

The finance result fell by €282.5 million compared to the previous year, from €636.6 million to €354.1 million in the year ended December 31, 2025. Due to lower interest income from investments in securities, bank deposits, and bank balances, as well as from fair value adjustments from money market funds in the year ended December 31, 2025, the change is mainly due to decreased finance income of €423.9 million (previous year: €664.0 million) and also due to currency losses of €48.4 million (previous year: currency gains of €15.5 million).

Income Taxes

Our Income taxes changed from a tax income of €12.4 million in the previous year by €97.7 million to a tax expense of €85.3 million in the financial year 2025. Income taxes comprise actual tax expense in the amount of €11.4 million (previous year: actual tax income of €2.3 million) and deferred tax expense of €73.9 million (previous year: deferred tax income of €10.1 million).

Deferred tax assets are only recognized if the recognition criteria of IAS 12 are met as of December 31, 2025. Unrecognized deferred tax assets are remeasured at each reporting date and recognized to the extent that the recognition criteria of IAS 12 are met. The amount of deductible temporary differences, unused tax losses, and unused tax credits for which no deferred tax assets have been recognized on the balance sheet is €609.0 million as of December 31, 2025. As of December 31, 2025, all previously recognized deferred tax assets for unused tax losses, tax credits, and deductible temporary differences of our US tax group were derecognized, resulting in a deferred tax expense of €68.4 million, as the criteria under IAS 12 were no longer met.

Annual Result

During the year ended December 31, 2025, an annual loss of €1,136.1 million (previous year: annual loss of €665.3 million) was generated.

2.3.2 Financial Position

The objective of financial management is to ensure that capital is maintained and to provide liquidity for the growth of the companies and for research and development projects. Proceeds from commercial sales of our COVID-19 vaccine as well as license and milestone payments from our

collaborations are our most important source of liquidity. Scenario and cash flow planning is used to determine liquidity requirements.

Capital Structure

As of December 31, 2025, our share capital comprised 259,027,487 voting bearer shares, of which 7,702,147 were held as treasury shares. The nominal value of our shares is €1.00 and each share carries one voting right at the Annual General Meeting. The financing of ongoing clinical studies and the development and expansion of production capacities and commercialization of new formulations were primarily financed from our own funds in euros and US dollars; borrowed capital plays a subordinate role.

Investments

In total, we paid €2,468.5 million for investing activities in financial year 2025 (previous year: €2,081.2 million). During the year ended December 31, 2025, investments were made in financial assets in order to invest the financial reserves profitably. In addition, investments in property, plant, and equipment totaling €175.1 million (previous year: €286.5 million) were made. The investments were mainly made in connection with new buildings in Germany and investments in the development of our international locations in Rwanda, and Australia, which are expected to be completed in the short to medium term. Payments for intangible assets totaled €573.9 million in financial year 2025 (previous year: €165.8 million), primarily related to the acquisition of the product candidate pumitamig. In financial year 2025, €186.3 million in cash inflows were generated in connection with the acquisitions of Biotheus and CureVac, as CureVac was acquired through a share issue and had significant Cash and cash equivalents. The balance of acquired identified assets and Liabilities is essentially comprised of acquired intangible assets as well as Cash and cash equivalents.

Liquidity

As of December 31, 2025, our cash and cash equivalents amounted to €7,675.4 million (previous year: €9,761.9 million), investments in current securities to €7,158.5 million (previous year: €6,536.2 million) and non-current securities to €2,401.7 million (previous year: €1,061.1 million), i.e. a total of €17,235.6 million (previous year: €17,359.2 million). Our operating activities resulted primarily in cash inflows from our collaborations, which exceeded payments related to research and development, generating a positive cash flow from operating activities of €456.0 million (previous year: cash flow of €207.7 million). We receive a large portion of these payments in U.S. dollar from our partners Pfizer and BMS, thus exposing us to concentration and currency risks – which we mitigate through hedging transactions.

Net cash used in financing activities amounted to €52.9 million in the year ended December 31, 2025 (previous year: €45.9 million). The main component was cash outflows in connection with lease payments.

2.3.3 Net Assets

As of December 31, 2025, total equity and liabilities amounted to €21,988.6 million compared to €22,529.7 million as of December 31, 2024. The decrease was mainly due to the decrease in short-term assets, which exceeded the increase in long-term assets.

Current and Non-Current Assets

Compared to December 31, 2024, non-current assets increased by €2,115.8 million from €3,726.2 million to €5,842.0 million as of December 31, 2025. The increase resulted primarily from investments in financial assets and intangible assets, particularly those related to the bispecific antibody candidate pumitamig. Conversely, Impairments of €94.5 million (previous year: €58.1 million) on Fixed assets and equipment and €88.5 million (previous year: €83.3 million) on intangible assets had a negative impact, primarily due to adjustments in the strategic production allocation structure and the prioritization of product candidates within the overall portfolio.

The decrease in current assets by €2,656.9 million from €18,803.5 million as of December 31, 2024 to €16,146.6 million as of December 31, 2025 is mainly attributable to the fact that receivables from our COVID-19 collaboration with Pfizer declined due to reduced demand at the end of fiscal year 2025, and we invested more Cash and cash equivalents in long-term financial instruments and used them to finance operations and investments in intangible assets.

Equity

Compared to December 31, 2024, equity decreased by €186.9 million from €19,411.1 million to €19,224.2 million as of December 31, 2025. The decrease is mainly due to the loss for the year ended December 31, 2025, which was only partially offset by the issuance of shares to Purchase of CureVac. The equity ratio increased by 1.2 percentage points to 87.4% (previous year: 86.2%).

Current and Non-Current Liabilities

Compared to December 31, 2024, liabilities fell by €354.2 million from €3,118.6 million to €2,764.4 million as of December 31, 2025. The decrease resulted primarily from settlement of obligations arising from the settlement of contractual disputes and the associated expenses for such disputes. This was only partially offset by the increase in contract liabilities related to the strategic collaboration agreement with BMS.

Off-Balance Sheet Commitments

The off-balance sheet commitments include the following:

(in millions €)	December 31, 2025	December 31, 2024
Commitments under purchase agreements for property, plant and equipment	165.6	186.7
Contractual obligation to acquire intangible assets	851.2	1,193.1
Total	**1,016.8**	**1,379.8**

Contractual commitments in connection with the acquisition of intangible assets exist in relation to licensing and research and development cooperations. We have entered into commitments to make milestone payments as soon as certain targets are reached. Assuming that all milestone events are achieved, we would be obliged to pay up to €851.2 million as of December 31, 2025 (€1,193.1 million as of December 31, 2024) in connection with the acquisition of intangible assets. The amounts specified represent the maximum payments to be made and it is unlikely that they will all fall due. We have excluded milestone payments that are subject to licensing agreements with Biotheus, as these payments will be treated as intercompany transactions following the acquisition of Biotheus, which

was completed in January 2025. The obligations arising from the acquisition of Biotheus are listed in Note 5 “Business combinations” of our Group financial statements.

The expected maturities of payment obligations from purchase agreements for property, plant, and equipment and contractual obligations in connection with the acquisition of intangible assets are as follows:

Year ended December 31, 2025

(in millions €)	Less than 1 year	1 to 5 years	More than 5 years	Total
Commitments under purchase agreements for property, plant and equipment	101.6	64.0	—	165.6
Contractual obligation to acquire intangible assets	114.5	396.3	340.4	851.2
Total	**216.1**	**460.3**	**340.4**	**1,016.8**

The Group has lease contracts that have not yet commenced as at December 31, 2025. There are no lease payments for these non-cancellable lease contracts within one year. The future undiscounted lease payments for these non-cancellable lease contracts are €7.5 million within five years and €11.1 million thereafter.

2.4 Key Performance Indicators of the Group and BioNTech SE

2.4.1 Non-Financial Key Performance Indicators of the Group and BioNTech SE

Innovation and progress in research achievements, such as the initiation of approval-oriented studies and preparation of the first application for market approval, continued to be classified as a key non-financial performance indicator in the year ended December 31, 2025 and was used for internal management purposes. We are working on proving the benefits of further treatment approaches clinically, further developing product candidates in studies with approval potential, and continuously expanding collaborations and production options in order to be able to offer innovative treatments to patients around the world.

BioNTech also supports the United Nations Sustainable Development Goals (SDGs). Through our business model, we are making a relevant contribution to supporting the third Sustainable Development Goal of the United Nations (SDG 3): ensuring healthy lives for all at all ages and promoting well-being.

2.4.2 Financial Key Performance Indicators of the Group and BioNTech SE

In addition to our results determined in accordance with IFRS Accounting Standards, or IFRS results, we report certain adjusted, non-IFRS, measures used internally as a supplemental measure of our business performance. We believe that reporting these adjustments, and the non-IFRS measures that result, together with our IFRS results provides helpful complementary information to better understand our business performance and to facilitate comparability of business performance across different periods. These non-IFRS measures are also used by management for financial forecast (see note 4.1). Non-IFRS measures are intended to and may also provide useful information in evaluating

performance relative to peer companies, many of which use similar non-IFRS measures to supplement their IFRS results.

While non-IFRS measures may offer additional insights, our 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.

Non-IFRS adjustments include certain items that are associated with discrete events or matters and that management does not consider indicative of our performance for the period, and thus are excluded from the measures based on IFRS Accounting Standards. Non-IFRS measures are also aligned with the financial forecast of our management, which do not include these events or matters given their nature.

Our non-IFRS measures exclude the following items in relation to our measures based on IFRS Accounting Standards:

- Expenses and income from legal proceedings, defined as:

  Expenses (net of insurance recoveries) and income arising from certain legal proceedings (e.g., contractual-disputes, litigations, and government investigations), resulting from past events, that would result generally in a provision in accordance with IAS 37, an accrual, or outflow of resources (such as cash) recorded in our other operating result (other operating income or expense) in the period, which management does not consider indicative of the Company's performance for the period and exceeds a minimum threshold of €10.0 million per matter. These expenses and income do not include expenses from obligations or income from receivables arising from agreements following the settlements or conclusions for future transactions and operations, or expenses for external legal advisory services or internal legal costs. The Company describes the key facts of the matter such as involved parties, dispute, jurisdiction, terms of a settlement or court-ordered judgment in the respective sections in the Notes to the Consolidated Financial Statements.

- Impairment and reversal, defined as:

  Expenses in accordance with IAS 36 impairment of goodwill and impairment and reversals of impairments of intangible assets (IAS 38), property, plant and equipment (IAS 16) and right-of-use assets (IFRS 16) that relate to matters which management does not consider indicative of the Company's performance for the period and that exceed a minimum threshold of €10.0 million per asset or group of assets. Write-downs of inventories (IAS 2) or impairments of other assets not covered by IAS 16, IAS 38 and IFRS 16 are not adjusted.

- Employee-related expenses from restructuring, defined as:

  Major restructuring costs recognized in accordance with IAS 37 for streamlining operations and improving overall efficiency under specific Board approved programs that are of a significant scale and result in a structural change but do not relate to matters which management considers indicative of the Company's performance for the period, where the costs of individual or related projects, including employee-related costs such as severance or outplacement, exceed a minimum threshold of €10.0 million. This does not include training or relocating continuing staff, marketing,

investment in new systems and distribution networks, or consulting costs related to the restructuring.

- Income from bargain purchase and income and expenses from divestiture related items, defined as:

  Income from a bargain purchase resulting from a business combination according to IFRS 3 / IFRS 10 and income and expenses from valuation of non-current assets as held for sale according to IFRS 5, above a minimum threshold of €10.0 million per item are adjusted, where management does not consider such income or expenses to be indicative of the Company's performance for the period.

These non-IFRS adjustments result in the following adjusted measures based on IFRS Accounting Standards: adjusted expenses, adjusted operating profit / loss, adjusted profit / loss before tax, adjusted net profit / loss, and adjusted earnings / loss per share on both a basic and diluted basis (each referred to with the prefix "Adjusted" or as a whole "Adjusted Results"). The calculation of these and the adjusted results as a whole is based on the concepts of the applicable IFRS Accounting Standards, but includes the above described adjustments.

Due to their non-standardized nature, our adjusted results may not be directly comparable to those of other companies, unlike measures based on IFRS Accounting Standards.

The following financial key performance indicators are in the focus of our operational business development management. We use the measures based on current exchange rates (not currency adjusted) and take effects from potential M&A activities or collaborations into account where these have been published.

Revenues

Revenues mainly comprise expected commercial revenue, particularly in connection with our COVID-19 business as well as revenues with our collaboration partner BMS. Revenues from our COVID-19 vaccine business are heavily influenced by the volumes available under the collaboration and the agreed upon purchase quantities. As our revenues represent our share of the gross profits of our collaboration partners, they are particularly influenced by the costs incurred in that context. Our revenues serve as a performance indicator of our commercial earning power.

Adjusted Research and Development Expenses

Adjusted research and Development expenses are an indicator of our future earnings potential, as this depends heavily on the development of the clinical pipeline and responsible use of the financial resources generated. This performance indicator mainly includes expenses for the development of our clinical product candidates, for early, exploratory research, and structural expenses in the research and development area. Through strategic transactions and partnerships, we have focused our portfolio on product candidates in late clinical development phases (Phase 2 and Phase 3). This is also reflected in a focus of our capital resources on the corresponding product candidates in the areas of oncology and infectious diseases. At the same time, this focus reflects our goal of continuously increasing the value of our portfolio by promoting promising therapies. Late-stage studies require significant financial investment, which we provide as part of active portfolio management, combined with consistent cost control.

Adjusted research and development costs are based on research and development costs in accordance with IFRS accounting standards as adopted by the European Union and exclude the effects mentioned above. The reconciliation of the adjusted results to the IFRS results is shown in the table at the end of this section.

Adjusted Sales, General and Administrative Expenses

These costs include the adjusted sales and marketing costs as well as the adjusted general and administrative costs. We use this measure to manage the costs associated with the expansion of the sales and marketing organization to ensure the necessary infrastructure and digital capacity for future market-ready products, as well as to manage the internal administrative and coordinating functions associated with the expansion of research and development, such as finance, human resources, or business development, with regard to the associated cost development.

The adjusted selling and general administrative expenses are based on selling and general administrative expenses in accordance with IFRS accounting standards as adopted by the European Union and exclude the effects mentioned above. The reconciliation of the adjusted results to the IFRS results is shown in the table at the end of this section.

The following tables provide a reconciliation of our adjusted results to our measures based on IFRS Accounting Standards for the years ended December 31, 2025 and 2024.

Non-IFRS Reconciliation for the year ended December 31, 2025

(in millions €, except per share data)	IFRS Results	non-IFRS adjustments: Expenses and income from legal proceedings	non-IFRS adjustments: Impairment and reversal	non-IFRS adjustments: Employee-related expenses from restructuring	non-IFRS adjustments: Income from bargain purchase and income and expenses from divestiture related items	Adjusted Results
Cost of sales	(641.8)	—	30.5	—	—	(611.3)
Research and development expenses	(2,104.9)	—	85.4	—	—	(2,019.5)
Other operating expenses	(1,088.3)	789.5	71.6	57.0	—	(170.2)
Other operating income	184.6	—	—	—	(15.0)	169.6
Operating loss	**(1,404.9)**	**789.5**	**187.5**	**57.0**	**(15.0)**	**(385.9)**
Loss before tax	**(1,050.8)**	**789.5**	**187.5**	**57.0**	**(15.0)**	**(31.8)**
Net loss[1]	**(1,136.1)**	**789.5**	**187.5**	**57.0**	**(15.0)**	**(117.1)**
Loss per share						
Basic loss per share	(4.70)					(0.48)
Diluted loss per share	(4.70)					(0.48)

[1] Tax effects are not considered as part of our non-IFRS adjustments.

Non-IFRS Reconciliation for the year ended December 31, 2024

(in millions €, except per share data)	IFRS Results	non-IFRS adjustments: Expenses and income from legal proceedings	Impairment and reversal	Employee-related expenses from restructuring	Income from bargain purchase and income and expenses from divestiture related items	Adjusted Results
Cost of sales	(541.3)	—	48.1	—	—	(493.2)
Research and development expenses	(2,254.2)	—	81.5	—	—	(2,172.7)
Other operating expenses	(811.5)	657.4	—	—	—	(154.1)
Operating loss	**(1,314.3)**	**657.4**	**129.6**	**—**	**—**	**(527.3)**
Profit / (Loss) before tax	**(677.7)**	**657.4**	**129.6**	**—**	**—**	**109.3**
Net profit / (loss)[1]	**(665.3)**	**657.4**	**129.6**	**—**	**—**	**121.7**
Earnings / (Loss) per share						
Basic earnings / (loss) per share	(2.77)					0.51
Diluted earnings / (loss) per share	(2.77)					0.50

[1] Tax effects are not considered as part of our non-IFRS adjustments.

2.5 Overall Statement on the Business Development and Position of the Group and BioNTech SE

We are a global immunotherapy company pioneering the development of novel medicines against cancer, infectious diseases and other serious diseases. These activities still require high investments at this stage. In addition to financial metrics, we continue to measure our business success primarily by our research performance, and in particular by the achievement of the targets we have set. Together with collaboration partners, we have generated a robust and diversified oncology and infectious disease pipeline. In the financial year 2025, we continuously developed our pipeline and made progress that met expectations and plans. Thanks to our ongoing portfolio management measures and the focus of our capital resources on the relevant product candidates in the fields of oncology and infectious diseases, we are well positioned to successfully develop BioNTech further in 2026, even in a continued challenging market environment.

3 Management Report of BioNTech SE

3.1 Supplementary Notes According to the German Commercial Code (HGB)

BioNTech SE is the parent company of the BioNTech Group and has its headquarters in Mainz, Germany. In addition, the BioNTech Group comprised 54 companies at the end of the year ended December 31, 2025 (year ended December 31, 2024: 41 companies). Key management functions for the Group such as corporate strategy, risk management, investment management tasks, executive and financial management, and communication with important stakeholders of the Group are the responsibility of the Management Board of BioNTech SE. BioNTech SE generated the majority of Group sales with its operating activities, particularly in connection with Pfizer, which were concluded by BioNTech SE as part of the COVID-19 vaccine program.

BioNTech SE is not managed separately using its own performance indicators, as the Company is integrated into the Group management. The notes provided for the Group apply. The economic conditions of BioNTech SE essentially correspond to those of the BioNTech Group and are described in detail in section 2.

3.2 Net Assets, Financial Position and Operating Results of BioNTech SE

3.2.1 Operating Results

Revenues

Revenue fell by €254.7 million compared to the previous year, from €2,224.4 million to €1,969.7 million in the year ended December 31, 2025. This is primarily due to lower commercial Revenues, largely resulting from revenue recognition under the collaboration agreement with Pfizer for the marketing of our COVID-19 vaccine, for which BioNTech SE is a contractual partner. This development is caused by lower demand for our COVID-19 vaccine. Conversely, in the year ended December 31, 2025, Revenues were generated as a result of the conclusion of a global and strategic collaboration agreement with Bristol Myers Squibb (BMS), USA, for the joint development and commercialization of our bispecific antibody candidate pumitamig.

Cost of Sales

Cost of sales rose by €36.9 million from €218.2 million to €255.1 million in the year ended December 31, 2025. Cost of sales essentially include the share of our gross profit that Pfizer receives as a collaboration partner on the basis of our sales. In addition, sales-related licensing costs for third-party intellectual property contribute to the cost of sales.

Research and Development Expenses

From the year ended December 31, 2024 to the year ended December 31, 2025, research and development expenses decreased by €232.1 million from €2,396.8 million to €2,164.7 million. This development was mainly driven by cost savings resulting from active portfolio management and

positive effects resulting from our cost share with our collaboration partner BMS, partly offset by the acceleration of late-stage trials for our immuno-oncology, or IO, and antibody-drug conjugate, or ADC, programs and by an impairment of Trastuzumab Pamirtecan (BNT323 / DB-1303) of €85.4 million.

General and Administrative Expenses

From the year ended December 31, 2025 to the year ended December 31, 2025, general administrative expenses decreased by €27.0 million from €746.8 million to €719.8 million. The decrease resulted in particular from lower expenditures for external Services and our ongoing cost discipline.

Other Operating Result

The other operating result fell by €69.5 million compared to the previous year, from a negative net result of €620.5 million to a negative net result of €690.0 million in the year ended December 31, 2025. This is due to lower other operating income from reimbursement claims of €68.1 million (previous year: €514.5 million), including claims against Pfizer resulting from settlement agreements. The other changes resulted primarily from restructuring expenses related to our pipeline prioritization of €23.1 million (previous year: zero), negative effects from currency translation of €253.0 million (previous year: €65.8 million), and expenses related to settlement agreements of €746.2 million (previous year: €1,171.9 million).

Finance Result

The finance result, consisting in particular of the effects from the profit transfer and interest income and expenses, decreased by €72.9 million compared to the previous year, from a positive net result of €684.7 million to a positive net result of €611.8 million in the year ended December 31, 2025. The decrease resulted in particular from lower interest income from securities, which reduced by €288.5 million year-on-year from €641.4 million to €352.9 million. The profit transfer from affiliated companies included in the finance result (net profit transfer of €366.1 million; previous year: net profit transfer €198.0 million) had positive impact on the finance result.

Income Taxes

Income taxes for the year ended December 31, 2025 amounted to a current tax income of €1.3 million (previous year: tax income €6.7 million) and no deferred tax expense or deferred tax income (previous year: zero). Current tax income comprises €1.7 million in tax income from prior years and €0.4 million in withholding tax expense.

Net Profit / (Loss)

During the year ended December 31, 2025, a net loss for the year of €1,330.8 million (previous year: net loss of €1,128.5 million) was generated.

3.2.2 Financial Position

The objective of BioNTech SE's financial management is essentially identical to that of the Group and involves providing liquidity for the growth of the Group companies.

Capital Structure

As of December 31, 2025, our subscribed capital comprised 259,027,487 bearer shares with voting rights, of which 7,702,147 were held as treasury shares.

Investments

During the year ended December 31, 2025, total investments of €5,037.6 million (previous year: €1,813.4 million) were made. This amount was made up of investments in property, plant, and equipment totaling €107.3 million (previous year: €56.5 million), Change resulting from the merger of BioNTech Individualized mRNA Manufacturing GmbH, registered in the commercial register on August 29, 2025, to BioNTech SE, retroactive to January 1, 2025, in the amount of €2.8 million and investments in intangible assets in the amount of €94.3 million (previous year: €147.3 million), and in particular investments in securities held as fixed assets and shares in affiliated companies and other loans in the amount of €4,836.0 million (previous year: €1,609.6 million).

Depreciation on buildings, other equipment and operating and office equipment amounted to €25.7 million in 2025 (previous year: €22.5 million). Amortization of intangible assets amounted to €164.1 million (previous year: €278.3 million), which include impairments in the amount of €59.7 million, which is primarily due to an adjustment in the prioritization of product candidates in the overall portfolio.

Liquidity

As of December 31, 2025, our cash and cash equivalents amounted to €6,560.0 million (previous year: €9,338.9 million), securities held as fixed assets to €3,568.4 million (previous year: €2,481.0 million) and other securities to €5,963.3 million (previous year: €5,104.6 million), i.e. a total of €16,091.7 million (previous year: €16,924.5 million). The change in the year ended December 31, 2025 is primarily due to our investments in our research and development pipeline and the decline in payments from commercial sales of our COVID-19 vaccine, including our share of the gross profit from commercial sales of our partner Pfizer's COVID-19 vaccine. Payments from our collaboration partner Bristol-Myers Sqibb (BMS) and Pfizer are received in U.S. dollar, exposing us to concentration and currency risks, which we mitigate through hedging transactions. Payments made in connection with research and development activities exceeded the cash inflows generated from our collaborations within the scope of our operating activities, resulting in a negative cash flow from operating activities of €1,384.6 million (previous year: negative cash flow of €1,269.9 million).

The positive cash flow from Financing activities amounted to €1,005.0 million in the past the year ended December 31, 2025 (previous year: positive €1,274.9 million). A significant component of this was cash flows related to cash pool obligations to subsidiaries.

3.2.3 Net Assets

As of December 31, 2025, total equity and liabilities amounted to €22,275.1 million compared to €22,581.8 million as of December 31, 2024. Cash on hand and bank balances from the newly concluded collaboration agreement with Bristol-Myers Sqibb (BMS), as well as from COVID-19 vaccine sales of our subsidiaries via the profit and loss transfer agreements make up a significant part of the balance sheet. The changes in our total equity and liabilities are mainly due to the following developments:

Fixed Assets and Current assets

Compared to December 31, 2024, fixed assets increased by €3,285.0 million from €4,442.1 million to €7,727.1 million as of December 31, 2025. In addition to increases in the area of shares in affiliated companies in connection with our corporate acquisitions in the year ended December 31, 2025, the increase in financial assets is attributable to investments in security investment.

Compared to December 31, 2024, current assets decreased by €3,499.6 million from €17,973.8 million as of December 31, 2024 to €14,474.2 million as of December 31, 2025. The decrease was mainly due to a reduction in cash and cash equivalents.

Equity

Compared to December 31, 2024, equity decreased by €342.1 million from €19,096.3 million to €18,754.2 million as of December 31, 2025. The decrease resulted primarily from the net loss incurred in the year ended December 31, 2025, which was partially offset by the issuance of shares to purchase of CureVac. The equity ratio increased by 0.1 percentage points to 84.7% (December 31, 2024: 84.6%).

Provisions and Liabilities

Compared to December 31, 2024, provisions and liabilities decreased by €814.1 million from €3,225.5 million to €2,411.4 million as of December 31, 2025. This decrease is mainly attributable to lower liabilities from contractual disputes of €1,037.4 million. Conversely, trade payables increased by €98.5 million, among other things.

Off-Balance Sheet Commitments

Contingent liabilities relate to potential future events, the occurrence of which would lead to an obligation. As of the reporting date, contingent liabilities from guarantees amounted to €1,034.2 million (previous year: 676.7 million), primarily towards affiliated companies. The risk of utilization is considered to be low due to the central management of the subsidiaries, taking into account the Group's good financial position.

Other financial obligations include the following rental and leasing obligations:

(in millions €)	**Less than 1 year**	**1 to 5 years**	**More than 5 years**	**Total**
Rental agreements	20.0	35.4	1.6	**57.0**

The advantages of rental and leasing contracts lie in the optimization of liquidity. No significant risks are discernible.

There are also other financial obligations in connection with the purchase of property, plant, and equipment and intangible assets:

(in millions €)	Less than 1 year	1 to 5 years	More than 5 years	Total
Commitments under purchase agreements for property, plant, and equipment	11.2	4.2	—	**15.4**
Contractual obligation to acquire intangible assets	135.3	564.7	478.3	**1,178.3**
Total	**146.5**	**568.9**	**478.3**	**1,193.7**

The financial obligations related to the acquisition of intangible assets arise from the concluded license and collaboration agreements and the resulting obligations to make milestone-based payments to the collaboration partner, as well as the contractual obligations arising from purchase agreements for Fixed assets. Provided that all contractually agreed milestones are achieved, the company has committed to paying up to €1,193.7 million as of December 31, 2025.

3.3 Forecast, Opportunity and Risk Report

The business development of BioNTech SE is essentially subject to the same risks and opportunities as the BioNTech Group, as BioNTech SE participates in the risks of the Group companies through its shareholdings. As a result of the BioNTech Group's centralized financial management, all financing transactions are primarily processed via BioNTech SE. As the parent company of the BioNTech Group, BioNTech SE is integrated into our Group-wide risk management system.

3.4 Relationships with Affiliated Companies

Final declaration of the Management Board of BioNTech SE on the report on relationships with affiliated companies for the year ended December 31, 2025 (dependent company report pursuant to Section 312(3) sentence 3 AktG):

"According to the circumstances known to us at the time when the legal transactions were carried out or the actions were taken, BioNTech SE received appropriate consideration for each legal transaction and was not disadvantaged. In the financial year, no actions were taken or omitted at the instigation or in the interest of ATHOS KG or its affiliated companies in the period from January 1 to December 31, 2025."

4 Forecast, Risk and Opportunity Report

4.1 Forecast Report

As a company, we are part of the pharmaceutical and biotechnology industry, which is characterized nationally and internationally by its strength in innovation. The growth prospects for the sector are seen as good, driven by its independence from economic cycles, global demographic change, and medical and technological progress. We develop and scale biotech innovations with the goal of building a patient-centric, multi-product company focused on oncology by 2030.

For the 2026 financial year, we expect total revenues between €2.0 billion and €2.3 billion. The revenues forecast mainly includes commercial revenues from our COVID-19 vaccine business as well as revenues with our collaboration partner BMS. Our revenues forecast is based on various assumptions regarding future business development. In 2026, we anticipate lower COVID-19 vaccine revenues compared to 2025, driven by declines in both the European and United States markets. The United States continues to be a competitive and dynamic market, where as a result, lower revenues are expected. In Europe, we expect lower revenues as we defend our market share and begin managing the transition of multi-year contracts. In Germany, specifically, we recognizes direct sales of our COVID-19 vaccines as revenue. Hence, the anticipated declines in the Company's sales of COVID-19 vaccines in the country will have a direct impact on its topline, whereas revenues outside of Germany only affect the Company's topline as part of the 50% gross profit split with our partner Pfizer Inc. ("Pfizer"). In connection with our partnership with BMS, we expect stable revenues compared to 2025. This also applies to our expected revenues from our pandemic preparedness contract with the German government and BioNTech's Group service business. At the same time, our forecast does not include any one-time revenues, whereas revenues in 2025 were positively impacted by Pfizer's opt-out from the further development of shingles program. Potential changes in laws or government policies, at the state or national level, as well as changing public opinion on vaccines and mRNA technology in the United States and globally, could adversely affect BioNTech's COVID-19 vaccine revenues and operating results.

For the 2026 financial year, we expect to make significant progress in several clinical studies in the oncology pipeline, such as our key clinical product candidate pumitamig. We will leverage the potential of our pipeline to strengthen pumitamig, in particular through combinations with our ADC candidates. In line with our cost-conscious portfolio optimization strategy, we expect to reduce our research and development expenditure outside our focus areas. Overall, we expect our adjusted research and development expenses for the 2026 financial year to be between €2.2 billion and €2.5 billion.

Adjusted sales and general administrative expenses in the 2026 financial year are expected to be between €700.0 million and €800.0 million. The costs for internal administrative and coordinated functions such as finance, human resources, and business development are expected to remain constant. Distribution costs will increase as part of the preparation for the market launch of new products, particularly in connection with the BMS collaboration on pumitamig.

Our forecasts and statements about the future include the effects of license agreements, cooperations, and potential M&A transactions, insofar as these are in the public domain. Yet unknown and / or unquantifiable risks and related activities are not included. The forecasts are based on non-IFRS measures and exclude certain effects compared to our IFRS results (see section 2.4.2).

4.2 Risk Report

4.2.1 Risk Governance Framework

As an innovative, next-generation immunotherapy company, BioNTech faces numerous opportunities as well as risks arising from new research approaches, regulatory requirements, or market developments. These risks can significantly impact the company's planned business success.

To systematically manage and reduce these risks, create transparency, and strengthen our resilience to external and internal challenges, BioNTech bases its risk governance framework on the "Three Lines Model." The goal is to anticipate potential developments early on and effectively identify, assess, and manage risks, while simultaneously strengthening the efficiency of our internal control systems.

The first line of the model comprises the operational units and departments directly responsible for executing business processes. They bear primary responsibility for identifying and managing risks arising from daily business activities. This first line thus forms the basis for effective risk management and sustainable business development.

The second line consists of independent functions such as Enterprise Risk Management, the Internal Control System (see section 4.2.3), the Compliance & Ethics Program (see section 5.4), and the Human Rights Officer. This second line provides systems and expertise to systematically identify risks, define the control framework, and establish guidelines. It acts as a link between the operational level and the third line to ensure consistent and transparent risk management.

The third line is Internal Audit. This function independently reviews the effectiveness of the first two lines and ensures that risk management meets both internal and external requirements (see section 4.2.4). The functions of the second and third lines regularly report their findings to the management board and the supervisory board.

Risk Management

Risk management plays a central role in the second line of the "Three Lines Model." Our risk management system (RMS), as a holistic, overarching risk management framework, supports the long-term achievement of our strategic goals, sustainable business success, and compliance with regulatory requirements. It is coordinated by the Enterprise Risk Management function, which is part of the Business Planning & Analysis department and reports to the Chief Financial Officer.

The company-wide risk management process is based on this risk management system and encompasses the systematic identification, assessment, and control of risks. We consider strategic, operational, financial, legal, compliance, sustainability, and reputational risks. We continuously review and optimize our systems to ensure that we systematically address environmental, climate, and human rights aspects in order to comply with the EU Corporate Sustainability Reporting Directive (CSRD) in the future.

Risk Assessment and Management

BioNTech's risk identification and assessment process includes the identification and analysis of new risks, as well as the regular review and adjustment of known risks. Our risk owners identify and assess the risks and decide which risk treatment measures to implement. Risks are evaluated based on their probability of occurrence and the potential negative deviations from our financial targets. The underlying scales used to measure these parameters are listed below.

Probability of Occurrence

Probability of occurrence	Explanation
0-25%	Unlikely occurrence
26-50%	Possible occurrence
51-75%	Likely occurrence
76-100%	Very likely occurrence

Impact

impact	Explanation
€10-150 million	Low negative impact on our assets, financial position and earnings
€151-300 million	Medium negative impact on our assets, financial position and earnings
€301-450 million	High negative impact on our assets, financial position and earnings
> €450 million	Very high negative impact on our assets, financial position and earnings

BioNTech continuously monitors identified risks and makes decisions on how to manage them. This includes deciding whether the risk is accepted, whether it can be covered by insurance, or whether it can be mitigated through other measures. The progress of existing measures is regularly monitored.

The Enterprise Risk Management function analyzes the reported risks to determine BioNTech's current risk portfolio. This includes aggregating the risks using a Monte Carlo simulation, as well as comparing this aggregated overall risk with our risk-bearing capacity. The overall situation and any significant risks are presented twice a year in a risk report to the Management Board and the Audit Committee.

Furthermore, the Human Rights Officer informs the Management Board at least annually, in accordance with the Supply Chain Due Diligence Act (LkSG), about human rights risk management and potential human rights risks.

If unexpectedly high risks arise – in addition to the regular reporting – these will be reported immediately to the Management Board.

Risk Culture and Training

BioNTech fosters an open risk culture and encourages all employees to report new risks directly to their supervisors, the Enterprise Risk Management function, or anonymously via an internal reporting portal. Regular trainings are offered to all risk owners and their expert teams. Training materials are available to all employees. In addition, specific training and formats on human rights issues are offered to relevant risk owners and our employees. Furthermore, our risk awareness culture is supported through communication and events.

4.2.2 Risks

BioNTech's aggregated overall risk situation, based on a probability-weighted analysis of the identified risks, suggests that a scenario threatening the company's existence, in which the coverage and financing of potential losses would be jeopardized, is unlikely in the short to medium term. We are confident that we will be able to meet our challenges in the future.

In the following, those risks are presented on their net basis, which are particularly important for understanding the overall risk situation of the company. These are risks that may have a potentially relevant financial effect and are also of particular significance for steering the organization. The selection is based on an assessment of the risks' relevance as part of our established risk management process.

Legal and IP-related Risks

Legal risks include, but are not limited to, product liability claims, infringement of intellectual property, possible breaches of contract, and securities lawsuits. Materialization of these risks could damage our reputation and have a negative impact on our Company's success. Note 18, "Contingent Contingent Liabilities and other Financial Obligations", to our consolidated financial statements provides further details on the associated contingent liabilities, as well as disputes concerning intellectual property, contract interpretation, and product-related litigation, and includes an assessment of their quantification. We are currently do not believe that any of these matters will have a material adverse effect on our financial position and continue to monitor the status of claims. However, if unfavorable court decisions are made or out-of-court settlements are reached, this could impact our net assets, financial position, and operating results.

Product Development and Launch Risks

BioNTech's future success depends largely on the successful development and commercialization of our development candidates and the marketing of our next products. Naturally, research and development, as well as the management of clinical trials, are associated with major risks. Product candidates might not be developed to market readiness, or only with a delay, for scientific, procedural, or regulatory reasons. Similarly, despite optimal preparation, unforeseen complications or side effects can occur during clinical trials, which in the worst-case scenario could lead to legal disputes and compensation claims. In addition, our future success depends largely on attracting and retaining qualified specialists and managers. Against the backdrop of intense competition for personnel, there is a risk that we will not be able to recruit enough talented individuals and key personnel with critical expertise, and / or that we will lose them as a result of changing priorities.

We continuously monitor developments in our industry and the market to proactively address any resulting uncertainties during the research and development of our product candidates. Furthermore, we are expanding our functional expertise and refining our processes to solidify our position as a major market player. Developing robust supply chains, close collaboration with suppliers and contract manufacturers, minimizing local dependencies, forward-looking personnel planning, and attractive development opportunities for our talented employees are of central importance in this regard.

The likelihood of risks occurring during our product development and launch is assessed as unlikely to possible, with low to medium impact.

Risks from the Portfolio Optimization Strategy

BioNTech is engaged in an ongoing process of strategic development to ensure long-term success and strengthen our position as a leader in biopharmaceutical innovation. This process includes targeted investments in strategically important areas, as well as the simultaneous consolidation and optimization of capacities in other areas. However, implementing these strategic measures is not without its challenges. For example, planned initiatives may deliver less benefit than initially anticipated, be delayed, or fail to achieve their intended impact entirely. Furthermore, growth in key areas is increasing the complexity of our processes and interfaces.

To ensure the successful implementation of our strategic adjustments, we are implementing targeted measures. These include process optimization, scaling our IT infrastructure, and fostering collaboration between key departments. These measures will help increase efficiency, reduce complexity, and guarantee the sustainable development of our company. To ensure optimal execution, we have established a dedicated project team to monitor and manage the implementation of our strategic measures and initiatives.

Although the impact would be very high, the occurrence of the risk is considered unlikely. Risk mitigation measures were implemented in the financial year 2025, and further measures are planned for implementation.

Risks due to Changed Geopolitical Situation

The current political and geopolitical situation, particularly the measures taken by the Trump administration, including those concerning mRNA research and tariffs, as well as the geopolitical tensions between the US and China, are creating uncertainties for BioNTech. These include, mainly US political and economic measures such as fluctuating tariffs, export controls, regulatory changes, and pressure on pricing. These risks could lead to supply chain disruptions, increased costs, delayed market launches both within and outside the US, and limited business continuity.

Through targeted measures and strategic adjustments, we are working to minimize the impact of these risks and ensure business continuity in an increasingly challenging global environment.

In the short to medium term, the occurrence of these risks is considered possible, with a medium impact.

Risks to Commercial Products/the Comirnaty market

Our COVID-19 vaccine is our first commercial product and played a vital role in combating the pandemic. BioNTech maintained a strong market share in COVID-19 vaccines throughout 2025. However, projected sales are subject to fluctuations, for example, due to changes in market demand, increased competition in COVID-19 vaccines and combination products such as COVID/flu, as well as adjustments to evolving distribution channels.

We continuously monitor market and industry developments, are in contact with government representatives and cost bearers, and work closely with our cooperation partners to address market and competitive risks.

The occurrence of risks to our commercial products is assessed as unlikely to possible, with low impact.

Risks from IT Security and Data Protection

BioNTech faces risks due to its increasing reliance on IT and cloud services, as well as the evolving threat landscape of cybercrime. A global IT blackout, cyberattacks such as malware and ransomware, and the theft of sensitive data and intellectual property could jeopardize business continuity and competitiveness. Furthermore, collaborations with external partners pose risks, particularly in the case of inadequate cybersecurity practices. In addition, geopolitical tensions and global conflicts increase the likelihood of targeted attacks on IT infrastructure and supply chains.

Through targeted security measures, system monitoring, and collaboration with partners to improve cybersecurity practices, BioNTech is working to ensure business continuity and reduce the risk of potential attacks or outages.

The risks to IT security and data protection would have a low impact; their occurrence is considered unlikely due to implemented measures.

Sustainability Risks

In the area of sustainability, our focus is on risks related to environmental, social, and governance (ESG) factors. This includes climate risks as defined by the Task Force on Climate-Related Financial Disclosures (TCFD), as well as risks arising from regulatory changes and new sustainability requirements.

The Corporate Sustainability & Responsibility function manages these risks. In close collaboration with the Enterprise Risk Management function, material sustainability risks are identified and integrated into the company-wide risk management system. Since 2023, we have been preparing our processes for the requirements of the European Sustainability Reporting Standards (ESRS), including the determination of double materiality in accordance with the Corporate Sustainability Reporting Directive (CSRD). This involves considering both external sustainability factors that influence our assets, financial position, and earnings, as well as the impact of our business activities on the environment and society. This lays an important foundation for our CSRD reporting obligations starting in fiscal year 2027.

In 2025, the focus was on continuing and deepening human rights risk management, including leading and monitoring the annual Human Rights and Environmental Due Diligence (HREDD) process. We also conducted an internal review of our current climate risk management. A country-specific focus arose due to the Group's intensified expansion into China. The integration of the new locations into existing processes is in its initial stages and is being carefully pursued, as it plays a crucial role in their successful integration into our sustainability and risk management systems.

The impact of sustainability risks on our financial targets is considered to be low and unlikely to occur.

Compliance Risks

Furthermore, the following compliance risks exist, which have not been assessed on a negative impact on our assets, financial position, or earnings. BioNTech's global expansion and its various

subsidiaries, particularly in the USA and China, create a wide range of local compliance requirements and risks. The increased volume of goods raises the risk in the area of import and export compliance (trade compliance). The supply of clinical trial materials, in particular, requires stable and seamless processes. In addition, interactions with third parties, especially healthcare professionals, patient organizations, and patients, create opportunities for corruption and bribery risks.

Overseen by our Compliance & Business Ethics department, established processes and measures are in place, such as guidelines and policies, various training and awareness programs, and a compliance business partner model with dedicated contacts, to mitigate these risks. Furthermore, the continuous expansion of our global export control function counteracts the risks of regulatory violations and reputational damage.

4.2.3 Internal Control System

As an essential component of the second line of the "Three Lines Model," our Internal Control System (ICS) aims to ensure appropriate assurance regarding the reliability of our financial reporting and the preparation of our financial statements for external reporting purposes in accordance with International Financial Reporting Standards (IFRS) or the German Commercial Code (HGB). By listing our shares on the Nasdaq Global Select Market, we have established our Internal Control System based on SOX regulations (Sarbanes-Oxley Act Section 404).

The ICS control process is mapped in an ICS lifecycle. This consists of six consecutive or parallel steps: scoping phase, effectiveness review, reconciliation of review results, activity monitoring, quality assurance of self-assessments, and ICS reporting.

The audit results are regularly communicated to the Management Board and Supervisory Board and released as part of the annual financial statements. The scope of ICS is defined across all processes. The audit results include not only topics related to financial reporting, but also more extensive processes and topics from general areas such as treasury, taxes, IT, compliance, and operational matters.

Based on the COSO model (Committee of Sponsoring Organizations of the Treadway Commission), our ICS for financial reporting is divided into five components: control environment, risk assessment, control activities, information and communication, and monitoring of the internal control system.

The effectiveness of the Internal Control System for financial reporting is regularly reviewed and assessed using the COSO components in accordance with Section 404 SOX. As of December 31, 2025, the control system for financial reporting was assessed as effective by our Management Board.

System-related limitations may arise in the design of the ICS for financial reporting and in connection with the diligence of implementation of the control, with the result that there is no absolute certainty that the objectives of financial reporting will be achieved and that misstatements will always be prevented or detected.

4.2.4 Internal Audit

Internal Audit, as the third line of the "Three Lines Model," performs an independent and objective audit function without operational responsibility within BioNTech. It reports to the CEO and, on behalf

of the Management Board and the Audit Committee, reviews organizational units, processes, business functions, applications, and projects based on a risk-based selection process. Various audits were conducted in the financial year 2025. Audit findings result in agreed-upon measures, which are monitored by Internal Audit until their full implementation. Regular reporting on the implementation status of the agreed-upon measures to the Audit Committee and the Management Board is established.

4.2.5 Assessment by the Management Board

Assessment of the Internal Control System and Risk Management System by the Management Board

The company-wide risk situation is evaluated every six months at Management Board meetings. The results of the internal control process are presented to the Audit Committee on a quarterly basis and an overall statement is made about the appropriateness and effectiveness of the Risk Management System (RMS) and Internal Control System (ICS). Based on this, the Management Board has no evidence that our RMS and ICS were not appropriate or effective in their entirety as of December 31, 2025.

We are certain that we can continue to master challenges and exploit opportunities in the future without taking unacceptably high risks. In doing so, we strive for a balanced relationship between opportunities and risks. Our aim is to increase added value for our stakeholders by analyzing and seizing new opportunities.

Assessment of the Overall Risk Situation by the Management Board

The assessment of the overall risk situation is the result of a consolidated view of all significant risk categories and individual risks. Based on the risks mentioned above, there are no risks to the continued existence of BioNTech SE and its affiliated subsidiaries at the time of preparation.

4.3 Opportunities Report

In pursuit of our vision, we are focused on transforming the treatment of cancer and infectious diseases and creating long-term value for patients, society, and our shareholders through innovative and personalized medicines and therapies that harness the full potential of the human immune system. Based on the key building blocks listed below, we believe we are well positioned to provide people around the world with access to our therapies and medicines and to ensure that they benefit from them.

Portfolio strategy

The basis for the delivery of our vision is our expertise and many years of experience in the field of immunology. We are a multi-technology company with particular expertise in the development of mRNA-based therapeutics, immunomodulators such as mono- and bispecific antibodies, and targeted therapies such as ADCs. We believe that by combining complementary treatment methods, we can fully exploit the potential of each individual technology. By combining these technologies, we aim to develop precise and personalized treatments that increase the likelihood of therapeutic success, reduce the risk of therapy resistance, and address a larger patient population. We are using AI and machine learning to further expand our pipeline, identify and optimize molecules, and accelerate workflows to achieve seamless AI integration within our Company. We continue to pursue

cost-efficient value creation through clear prioritization of our pipeline. We plan investments in specific, essential areas while consolidating and continuously optimizing our capacities in other areas.

Our diversified portfolio comprises product candidates from various drug classes, with a focus on the treatment of cancer and infectious diseases. Today, our pipeline consists of 18 clinical programs in oncology and seven in infectious diseases. By 2025, we had advanced several product candidates to mid- and late-stage development, i.e., Phase 2 and 3 clinical trials, including next-generation immunomodulators, ADCs, and mRNA vaccines. A particular focus among immunomodulators is pumitamig, our bispecific anti-PD-L1 / VEGF-A antibody, which we are developing with our partner BMS and will co-market following potential regulatory approval. The strategic positioning of our pipeline places a strong emphasis on combining pumitamig with our ADC candidates. Furthermore, we and our partners have presented data from our entire portfolio at several medical conferences and published manuscripts in peer-reviewed journals. We are confident that we are well positioned to develop the next generation of immunotherapies, which have the potential to change treatment paradigms for therapies against cancer, infectious diseases and other serious illnesses, and to significantly improve clinical outcomes for patients.

Our long-term vision in oncology is to expand the available treatment options for cancer patients. In order to best meet the needs of cancer patients, we have set ourselves the goal of covering the entire spectrum of cancer diseases: We want to develop and market new therapies for patients, ranging from adjuvant therapy to the treatment of metastatic cancer. We aim to achieve this by building a diverse clinical portfolio with modalities that have synergistic mechanisms of action. With our combination strategy, we aim to address cancer in a polyspecific way and potentially cure it. Our strategy has enabled us to build a unique pipeline comprising technologies and candidates with disruptive potential, focusing on therapeutic approaches with pan-tumor potential. Our goal is to become an integrated biopharmaceutical company with multiple approved products and revenue streams by 2030. We therefore plan to invest significantly in the clinical development and commercialization of these therapies.

The aim is to build on the successes of 2025, to continue to put progress at the heart of our strategy, and to focus on our candidates with the highest potential.

Research and Development Employees

As of December 31, 2025, the BioNTech Group employed 8,052 people, 36.0% of whom worked in research and development. This percentage calculation does not include the 721 employees of CureVac, as their allocation to functional areas is not yet finalized. As of December 31, 2024, 36.6% of the Group's the 6,946 employees worked in research and development. BioNTech SE had 3,840 employees as of December 31, 2025 (December 31, 2024: 3,389), 44.3% of whom worked in research and development (December 31, 2024: 50.6%). The high number of employees in R&D division gives us the opportunity to continue and accelerate basic scientific research and, above all, clinical research, particularly with regard to our approval-relevant studies.

Production

Together with our partners, we continuously ensure that we have a production network that meets our production requirements. This global supply chain and production network is designed to provide people worldwide with fast and easy access to state-of-the-art medicines and therapies.

Furthermore, the increasing digitalization and automation of our business processes, supported by effective process management, offers us the opportunity to achieve additional added value and efficiency gains.

In addition to our existing and expanding production facilities, the expansion of our clinical production in Mainz, particularly within the iNeST program (individualized neoantigen-specific immunotherapy), is leading to faster production of individualized mRNA cancer vaccines, unlocking process improvement potential, and reducing turnaround times. The construction and commissioning of a new production plant remains a key focus, with the goal of having commercial production capacity available alongside clinical production for the first time in 2026. This will ensure sufficient capacity within our production network to meet future clinical demands for drug candidates in-house.

Through the Purchase of Biotheus, completed in January 2025, we are now able to manufacture monocular antibodies ourselves. Biotheus has several production lines, which we plan to use to produce the clinical requirements of our antibody candidate pumitamig in-house.

Commercialization

In financial year 2025, we continued to drive BioNTech's transformation into a globally operating, integrated biotechnology company with its own commercial expertise. Building on the financial resources from our COVID-19 business, we strategically leveraged our financial strength to accelerate operational preparations for the commercialization of our oncology product candidates and to position BioNTech as a multi-product company. Our focus is on indications with high unmet medical need and on markets with attractive long-term growth prospects, particularly in the field of immuno-oncology.

Under the leadership of Annemarie Hanekamp, we have further intensified the systematic development of our commercialization organization. The focus was on developing global commercialization functions and operationally preparing for first product launches in the oncology field. This includes, among other things, expanding expertise in market access, pricing and reimbursement, medical affairs, commercial analytics, and launch excellence.

In financial year 2025, a particular focus was placed on establishing an oncology-specific country organization in the United States, one of the world's most important and demanding markets for innovative cancer therapies. The goal is to establish the necessary sales, reimbursement, and access structures early on to enable timely and effective market launches in the event of successful clinical development. In parallel, we are advancing the definition of our go-to-market models in other key markets.

Our commercial strategy is closely linked to the further development of our oncology pipeline. In particular, our prioritized programs, including cross-tumor immunotherapy approaches and mRNA-based cancer immunotherapies, form the basis for the gradual development of a sustainable product portfolio. We are preparing to initially launch these therapies in clearly defined indications and to progressively expand their commercial footprint as indications are broadened.

Team and corporate culture

BioNTech's corporate culture is not only a foundation for our daily work, but also a strategic advantage that sets us apart in a dynamic and competitive market. Based on unity, passion, and innovation, BioNTech's corporate culture forms the basis for the development of new medicines and the successful collaboration of over 8,000 employees from diverse professional, cultural, and personal backgrounds. Under the leadership of Kylie Jimenez, our Chief People Officer (CPO) effective March 2026, we are placing a clear focus on further developing our global human resources strategy. This strengthens our highly skilled workforce and significantly supports our strategic goals of establishing ourselves as a leading oncology company by 2030. Our "Culture Campus," established to foster this corporate culture, continuously focuses on promoting connection and cohesion within the organization. This is achieved through initiatives such as the "Connect with Colleagues" platform, intercultural dialogues, and the FACULTY community with 60 internal facilitators who moderate workshops and support teams worldwide. By anchoring respect in our Code of Ethics and continuously cultivating a positive work culture, we position ourselves as an employer that prioritizes not only professional excellence but also human values. This enhances our appeal to highly qualified professionals and fosters long-term employee retention.

5 Corporate governance declaration in accordance with Section 315d in conjunction with Section 289f HGB

5.1 Declaration on the Corporate Governance Code in accordance with Section 161 AktG

The German Stock Corporation Act (AktG) requires the Management Board and Supervisory Board of German companies that are listed on a stock exchange regulated and supervised by a state-recognized body to issue an annual declaration either (i) stating that the recommendations of the German Corporate Governance Code ("Code") have been observed, or (ii) listing the recommendations with which the Company has not complied and explaining the reasons for the deviation from the Code's recommendations (declaration of compliance). There is no obligation to follow the recommendations or suggestions of the Code. A listed company in this sense is also obliged to state in this annual declaration whether it intends to comply with the recommendations or to list the recommendations that it does not intend to comply with in the future. The declaration must be made publicly available online.

If the Company changes its policy in relation to certain recommendations between these annual declarations, it must disclose this fact and explain the reasons for the deviation from the recommendations. Non-compliance with the other suggestions included in the Code alongside the recommendations does not have to be disclosed.

The Management Board and Supervisory Board have engaged extensively with the recommendations of the Code and on February 25, 2026 adopted the following declaration of compliance in accordance with Section 161(1) AktG, which is shown in accordance with the Code in connection with the declaration on corporate governance pursuant to Section 315d in conjunction with Section 289f HGB:

BioNTech SE has complied with all recommendations of the Code in the version dated April 28, 2022, with the exception of the points listed below, and will continue to comply with them in the future.

- According to Item B.3 of the Code, the initial appointment of Management Board members shall be for a period of no more than three years. The Company complied with this requirement in the 2025 financial year. However, in January 2026, Kylie Jimenez was appointed to the Management Board of BioNTech SE for a term of four years, effective March 1, 2026. Due to the many years of experience and individual qualifications and the creation of the new role of Ms. Jimenez as Chief People Officer, the Company considers an initial appointment of four years to be necessary and appropriate. Furthermore, the Supervisory Board considered the initial appointment for a period of four years to be in the best interest of the Company, as this appointment is in line with the Company's strategy to become a multi-product oncology company by 2030 and underscores the importance of its global and highly skilled workforce in achieving this objective.

- According to Item C.7 of the Code, it is recommended that more than half of the members of the Supervisory Board be independent of the Company and the Management Board. Accordingly, a Supervisory Board member is independent of the Company and its Management Board if he or she has no personal or business relationship with the Company or its Management Board that could constitute a material and not merely temporary conflict of interest. In assessing independence, the length of service on the Supervisory Board shall be taken into account, among other factors. Despite the fact that two out of six members of the Supervisory Board have been on the Supervisory Board for longer than the twelve years recommended by the Code, all members of the Supervisory Board are considered to be independent. The Supervisory Board considers it advantageous and essential for the Company to maintain the knowledge and experience currently available on the Board. This includes many years of knowledge of the Company and its industry as well as comprehensive professional knowledge in the areas of finance, economics, science and capital markets, which is particularly important in view of the current, steady global growth of, and change in, the Company. Due to the long-standing relationship with the Company and the existing economic independence from the Company, as well as the absence of other concerns that could cause possible conflicts of interest, the length of membership of the two Supervisory Board members Mr. Helmut Jeggle and Mr. Michael Motschmann does not conflict with their respective independence (see Item C.8 of the Code).

5.2 Composition and working methods of the Management Board, Supervisory Board, and committees

We are a European company with limited liability (Societas Europaea or SE), which has its registered office in Germany. We have opted for a two-tier structure for the SE. Our corporate bodies are therefore the Management Board, the Supervisory Board, and the Annual General Meeting. The Management Board and Supervisory Board are completely separate and no member of the Management Board can be a member of the Supervisory Board at the same time.

Our Management Board manages the day-to-day business of the Company on its own responsibility in accordance with applicable legislation, the Articles of Association, and the rules of procedure adopted by the Supervisory Board and represents us in transactions with third parties.

The main task of the Supervisory Board is to monitor the Management Board. The Supervisory Board is also responsible for appointing and dismissing members of the Management Board, representing us in transactions with a current or former member of the Management Board, and granting approval for important matters.

Our Management Board and Supervisory Board manage their own areas of responsibility (separation of powers) and are solely responsible for them; neither body may therefore make decisions that fall within the remit of the other body under applicable legislation, the Articles of Association, or the rules of procedure. The members of both bodies are obliged to demonstrate loyalty and due diligence. In performing their duties, they are obliged to observe the duty of care of a prudent and conscientious businessman. If they fail to comply with the relevant duties of care, they may be held liable to us.

In fulfilling their duties, the members of both boards must take into account a broad range of considerations in their decisions, including the interests of shareholders, employees, creditors, and – to a limited extent – the public, while safeguarding the rights of our shareholders to equal treatment. In

addition, the Management Board is responsible for implementing an appropriate and effective internal control system and risk management system.

Our Supervisory Board has extensive monitoring duties. To ensure that the Supervisory Board can perform these functions properly, our Management Board must regularly report to our Supervisory Board on current business activities and future business planning (including financial, investment, and personnel planning), among other things. In addition, our Supervisory Board or one of its members is entitled to request special reports from the Management Board at any time on all matters relating to the Company, our legal and business relationships with affiliated companies, and all business transactions and matters at these affiliated companies that could have a significant impact on our position.

Under German law, our shareholders generally have no direct right of recourse against the members of our Management Board or the members of our Supervisory Board if they have breached their duty of loyalty and diligence towards us. Apart from cases in which we are unable to fulfill our obligations to third parties, unlawful conduct towards board members, or other special circumstances, only we have the right to assert claims for damages against the members of our two boards.

We can only waive or settle these claims for damages if at least three years have passed since a claim arose in connection with a breach of obligation and if our shareholders approve the waiver or settlement at a shareholders' meeting by a simple majority of the votes cast, provided that no shareholders holding a total of one tenth or more of our share capital object to the waiver or settlement and have their objection formally entered in the minutes of the meeting.

5.2.1 Supervisory Board

Under German law, the Supervisory Board must consist of at least three members, although a company's articles of association may stipulate a higher number. The Supervisory Board consists of six members as of December 31, 2025. As BioNTech is not subject to co-determination, the members of the Supervisory Board are elected by the Annual General Meeting in accordance with the provisions of the SE Regulation and the German Stock Corporation Act.

The following table contains the names and functions of the current members of the Supervisory Board, their age as of December 31, 2025, their term of office (which expires on the day of the Annual General Meeting of the relevant year), their main occupation, and other relevant Supervisory Board appointments outside BioNTech:

Name (function)	Age	Term expires	Principal occupation (other relevant mandates)
Helmut Jeggle (Chair of the Supervisory Board)	55	2026	Managing partner of Salvia GmbH and entrepreneurial venture capital investor (Supervisory Board member of 4SC AG, AiCuris AG and Tonies SE, Board Director at Bambusa Therapeutics Inc.)
Ulrich Wandschneider, Ph.D. (Deputy Chair of the Supervisory Board)	64	2027	Managing director of beebusy capital GmbH and independent consultant to companies in the lifescience and healthcare sector (Deputy Chair of the Supervisory Board at Marienhaus GmbH and Chair of the Supervisory Board at fischerAppelt AG)
Baroness Nicola Blackwood	46	2027	Chair of Oxford University Innovations Limited (Equity Partner, ReCode Health Ventures LLC, Chair of Genomics England Limited, Chair of Health Data Research Service, Senior Independent NED on the RTW Biotech Opportunities Ltd.)
Prof. Anja Morawietz, Ph.D.	48	2026	Certified Public Accountant and Management Consultant, Professor of External Accounting and General Business Administration at the Nuremberg University of Applied Sciences Georg Simon Ohm
Michael Motschmann	68	2027	Member of the Management Board and head of equity investments of MIG Capital AG (Supervisory Board member AFFiRiS AG and HMW-Emissionshaus AG)
Prof. Rudolf Staudigl, Ph.D.	71	2026	Independent consultant (member of the Supervisory of Groz-Beckert KG (Deputy Chair) and Chair of the Supervisory Board of Zadient Technologies SAS)

The business address of the members of the Supervisory Board is the same as the business address of BioNTech: An der Goldgrube 12, D-55131 Mainz, Germany.

The skills profile of the Supervisory Board members as of December 31, 2025, is as follows:

Qualification / name (function)	Helmut Jeggle (Chair of the Supervisory Board)	Ulrich Wandschneider, Ph.D. (Deputy Chair of the Supervisory Board)	Baroness Nicola Blackwood	Prof. Anja Morawietz, Ph.D.	Michael Motschmann	Prof. Rudolf Staudigl, Ph.D.
(Biotech) industry experience	x	x	x		x	x
(Biotech) industry sales and marketing	x	x	x			
Management	x	x			x	x
Innovation, research and development		x	x			x
Accounting, auditing and controlling (including sustainability reporting)	x	x		x	x	x
Compliance, internal controls and risk management		x		x	x	x
Human resources		x			x	x
Digitalization		x	x	x	x	
International experience / relevant markets	x	x	x	x	x	x
CSR / sustainability		x	x	x		
Elected to the Supervisory Board of the Company for the first time	2008	2018	2023	2022	2008	2022
End of term	2026	2027	2027	2026	2027	2026
Independence	x	x	x	x	x	x
Year of birth	1970	1961	1979	1977	1957	1954
Gender	m	m	f	f	m	m

German law does not require the majority of Supervisory Board members to be independent, and neither the Articles of Association nor the rules of procedure of the Supervisory Board stipulate otherwise. In the opinion of the Supervisory Board, an appropriate number of shareholder representatives on the Supervisory Board (i.e. the entire Supervisory Board) are independent if the Supervisory Board has two independent members. In addition to Ulrich Wandschneider, Nicola Blackwood, Anja Morawietz, and Rudolf Staudigl, the Supervisory Board considers Helmut Jeggle and Michael Motschmann to be independent, notwithstanding the fact that they have been members of the Supervisory Board for a period of more than 15 years. As stated in the Declaration of Conformity pursuant to Section 161 (1) AktG published by the Company on February 25, 2026, which is issued in accordance with the Code in connection with the declaration on corporate governance pursuant to Section 315d in conjunction with Section 289f HGB, the length of service of the two appointed Supervisory Board members does not prevent their independence. The rules of procedure of our Supervisory Board stipulate that the Supervisory Board should include an independent member with expertise in the areas of accounting, internal control processes, and auditing. Ulrich Wandschneider, Anja Morawietz, Michael Motschmann, and Rudolf Staudigl fulfill this role.

Under European law, a member of the Supervisory Board of an SE may be elected for a maximum term specified in the Articles of Association, which must not exceed six years. Re-election, including repeated re-election, is permissible. The Annual General Meeting may set a shorter term of office than normal for individual members or all members of the Supervisory Board and, subject to legal restrictions, set different start and end dates for the term of office of the members of the Supervisory Board. Our Articles of Association provide for a term of office of around five years, depending on the date of the Annual General Meeting of Shareholders in the year in which the term of office of the member in question expires.

The Annual General Meeting may elect one or more substitute members at the same time as electing the members of the Supervisory Board. The substitute members replace members who leave the Supervisory Board and take their place for the remainder of the respective term of office. At present, no substitute members have been elected or proposed for election.

Members of our Supervisory Board may be dismissed at any time during their term of office by a resolution of the Annual General Meeting passed with at least a simple majority of the votes cast. In addition, any member of our Supervisory Board may resign from office at any time with one month's notice to the Management Board – or with immediate effect if there is good cause to do so.

Our Supervisory Board elects a Chair and a Deputy Chair from among its members. The Deputy Chair exercises the rights and duties of the Chair if the Chair is unable to do so. The members of the Supervisory Board elected Helmut Jeggle as Chair and Ulrich Wandschneider as Deputy Chair, each for the duration of their membership of the Supervisory Board.

The Supervisory Board meets at least twice per calendar half-year. Our Articles of Association stipulate that the Supervisory Board is quorate if at least three of its members take part in a vote. Members of the Supervisory Board are deemed to be present if they participate in the meeting by telephone or other (electronic) means of communication (including video conferencing) or if their written vote is cast by another member. In addition, the Articles of Association allow resolutions to be passed in written form by telephone or other (electronic) means of communication (including video conferencing).

The resolutions of our Supervisory Board are passed by a simple majority of the votes cast, unless otherwise stipulated by law, the Articles of Association, or the rules of procedure of our Supervisory Board. In the event of a tie, the Chair of the Supervisory Board has the casting vote. Our Supervisory Board may not make management decisions, but has determined in accordance with European and German law and in addition to its statutory responsibilities that certain matters require its prior approval, including:

- entering into certain large transactions;
- establishment or holding of equity investments in companies (with the exception of wholly owned subsidiaries) or the sale of shares in companies (with the exception of the sale of JPT Peptide Technologies GmbH);
- issue of shares from authorized capital, unless the shares are issued as part of a redemption of stock appreciation rights;
- acquisition of treasury shares for a consideration.

The remuneration of the members of the Supervisory Board is described in the compensation report, which is prepared for the year ended December 31, 2025, in accordance with the provisions of Section 162 AktG and published on the website.

Each member of the Supervisory Board must disclose conflicts of interest to the Supervisory Board, in particular those that may arise as a result of a consultancy or board function with customers, suppliers, lenders, or other third parties. Significant, not merely temporary conflicts of interest in the person of a member of the Supervisory Board should result in that member resigning from office. Our Supervisory Board also takes appropriate measures to limit, prevent or resolve conflicts of interest in accordance with the applicable legal provisions and the Company's Conflicts of Interest Policy.

For the year ended December 31, 2025, our Supervisory Board conducted a self-assessment by completing a written questionnaire. It covered all key aspects of the Supervisory Board's work, including its committees, its composition, its competence profile, its main areas, and its relationship with the Management Board. The results of the self-assessment were evaluated and will be presented to the Supervisory Board as the basis for a discussion of current challenges and suggestions for improvement. According to the evaluation of the self-assessment to date, the Supervisory Board, its committees, and the Management Board continue to work professionally and cooperatively. No fundamental need for change was identified.

Working methods of the Supervisory Board

Decisions are generally made by our entire Supervisory Board, but decisions on certain matters may be delegated to committees of our Supervisory Board to the extent permitted by law. The Chair, or if he is unable to attend, the Deputy Chair, chairs the meetings of the Supervisory Board and determines the order in which the items on the agenda are dealt with, the type and order of voting, and any postponement of the discussion and passing of resolutions on individual items on the agenda after appropriate consideration of the circumstances. Our Supervisory Board may designate other types of measures as requiring approval.

In addition, each member of the Supervisory Board is obliged to fulfill their duties and responsibilities personally, and these duties and responsibilities cannot be delegated to third parties generally and permanently. However, the Supervisory Board and its committees have the right to appoint independent experts to review and analyze certain matters as part of their control and monitoring duties under applicable European and German law. We would cover the costs of such independent experts commissioned by the Supervisory Board or one of its committees.

In accordance with Section 107(3) AktG, the Supervisory Board can form committees from among its members and entrust them with certain tasks. The tasks, powers, and procedures of the committees are determined by the Supervisory Board. To the extent permitted by law, important powers of the Supervisory Board may also be transferred to committees.

The Supervisory Board has established by resolution an Audit Committee, a Compensation, Nominating, and Corporate Governance Committee, a Capital Markets Committee, and a Product Committee. The table below lists the committee members appointed for the year ended December 31, 2025.

Name of the committee	Members
Audit Committee	Prof. Anja Morawietz, Ph.D. (Chair), Prof. Rudolf Staudigl, Ph.D., and Ulrich Wandschneider, Ph.D.
Compensation, Nominating, and Corporate Governance Committee	Prof. Rudolf Staudigl, Ph.D. (Chair), Baroness Nicola Blackwood, and Michael Motschmann
Capital Markets Committee	Helmut Jeggle (Chair), Prof. Anja Morawietz, Ph.D., and Michael Motschmann
Product Committee	Ulrich Wandschneider, Ph.D. (Chair), Baroness Nicola Blackwood and Helmut Jeggle

Audit Committee

During the year ended December 31, 2025, our Audit Committee consisted of Anja Morawietz (Chair), Rudolf Staudigl, and Ulrich Wandschneider. The Audit Committee supports the Supervisory Board in monitoring the accuracy and integrity of the financial statements, the accounting and financial reporting processes and audits, the effective functioning of the internal control system, the risk management system, compliance with legal and regulatory requirements, the qualification and independence of the independent auditor, the performance of the independent auditor, and the effective functioning of the Internal Audit department and, subject to certain restrictions, makes and implements corresponding decisions on behalf of the Supervisory Board. The duties and responsibilities of the Audit Committee in fulfilling its purpose include, but are not limited to

- Monitoring of the Company's accounting, sustainability reporting, financial reporting processes, sustainability reporting processes, and the audit of the annual financial statements, consolidated financial statements, the (Group) management reports, and the sustainability report and of the effectiveness of the internal control system;
- Monitoring of the effectiveness of the risk management system and the internal audit system;
- Monitoring of the independent audit of the financial statements, in particular the selection and independence of the auditor, the quality of the audit, and the additional services provided by the auditor;
- Submission of a recommendation by the Audit Committee to the Supervisory Board regarding the proposal for the appointment of the auditor;
- Assignment of the audit mandate, remuneration, retention, and supervision of the independent auditor;
- Assessment of the qualification, independence, and quality of the independent auditor's performance;
- Review and pre-approval of the audit and non-audit services to be provided by the independent auditor;
- Review and discussion with the independent auditor and the Management Board of the annual audit plan and overall audit strategy, the responsibilities of the independent auditor, and the responsibilities of management in the audit process, and review of applicable critical accounting policies and practices;
- Review of alternative treatments of financial information discussed by the independent auditor and the Management Board, the impact of using such alternative disclosures and treatments, and the treatment preferred by the independent auditor;

- Review and discussion of the adequacy and effectiveness of internal accounting controls and critical accounting policies with the independent auditor and management;
- Review and discussion of the results of the annual (group) audit with the independent auditor and management;
- Discussion and review of the sustainability report;
- Monitoring of the effectiveness of the compliance management system;
- Review, approval, and ongoing monitoring of all related party transactions as defined by SEC regulations or German law and ongoing review and monitoring of potential conflicts of interest in relation to compliance with policies and procedures;
- Monitoring of the procedures for the receipt, retention, and handling of complaints received in relation to accounting, internal accounting controls, auditing, or other compliance matters.

Within the limits of applicable European and German law, the Audit Committee has the resources and authority appropriate to fulfill its duties and responsibilities, including the authority to select, retain, terminate, and approve fees and other engagement terms for special or independent consultants, auditors, or other experts and advisors as it deems necessary or appropriate to fulfill its duties and responsibilities, without seeking approval from the Management Board or Supervisory Board.

In addition, all members have the specialist knowledge and experience in the field of accounting required by the German Corporate Governance Code and expertise in the field of auditing. This includes, in particular, knowledge and experience of the application of accounting principles and internal control and risk management systems, and specialist knowledge and experience of auditing. Ulrich Wandschneider and Anja Morawietz also have knowledge of sustainability reporting and its auditing.

Compensation, Nominating, and Corporate Governance Committee

During the year ended December 31, 2025, our Compensation, Nominating, and Corporate Governance Committee consisted of Rudolf Staudigl (Chair), Nicola Blackwood, and Michael Motschmann. The Compensation, Nominating, and Corporate Governance Committee has the following tasks and responsibilities, among others, in fulfilling its mandate:

- Preparation and discussion of guidelines in connection with the remuneration of the members of the Management Board;
- Review and monitoring of the Company's targets and objectives for the remuneration of the members of the Management Board, including assessing the performance of the members of the Management Board with regard to these targets, and submission of proposals to the Supervisory Board on remuneration based on these assessments;
- Review of all share-based remuneration plans and agreements and submission of recommendations to the Supervisory Board regarding such plans;
- Support in identifying and recruiting candidates to fill positions on the Management Board and Supervisory Board;
- Consideration of all corporate governance issues and development of suitable recommendations for the Supervisory Board;

- Monitoring of the evaluation of the Supervisory Board and reporting on its performance and effectiveness.

Capital Markets Committee

During the year ended December 31, 2025, our Capital Markets Committee consisted of Helmut Jeggle (Chair), Anja Morawietz, and Michael Motschmann. The Capital Markets Committee advises the Supervisory Board and makes recommendations on issues relating to capital measures and takeover, merger, and acquisition activities. Responsibilities include the following tasks:

- Monitoring of the Company's activities in relation to capital structure and capital procurement, including the preparation and implementation of IPOs and share issues;
- Monitoring of the Company's activities in connection with takeovers, mergers, and acquisitions.

Product Committee

During the year ended December 31, 2025, our Product Committee consisted of Ulrich Wandschneider (Chair), Nicola Blackwood, and Helmut Jeggle. The Product Committee advises the Supervisory Board on our strategy and investments in research and development programs and on the preparation of product launches and makes corresponding recommendations. Responsibilities include the following tasks:

- Advice on strategy, execution, and communication in relation to relevant market launch efforts;
- Overseeing of activities related to a) product development, b) market launch plans, and c) their implementation;
- Advice on the market potential of products in clinical development.

5.2.2 Management Board

Our Management Board consists of at least two members. Our Supervisory Board determines the exact number of members of the Management Board. In accordance with the Articles of Association, the Supervisory Board may also appoint a Chair or a Spokesman of the Management Board. Ugur Sahin was appointed Chair of the Management Board.

Name	Age	Term expires	Position (main responsibilities)
Prof. Ugur Sahin, M.D.	60	2026	Chair of the Management Board (Chief Executive Officer) (Research and Development, Scientific Collaborations, Patent Applications, Quality Assurance and Project Management)
Annemarie Hanekamp	45	2028	Chief Commercial Officer (Marketing, Sales and Human Resources)
Jens Holstein[1]	62	2025	Chief Financial Officer (Finance, Human Resources, Risk Management and Procurement)
Sierk Poetting, Ph.D.	53	2026	Chief Operating Officer (Production, IT, Laboratories and Infrastructure, Sustainability and Internal Communication)
Ryan Richardson[2]	46	2025	Chief Strategy Officer (Corporate Strategy, Capital Market Responsibility and Investor Relations)
James Ryan, Ph.D.	50	2027	Chief Legal Officer and Chief Business Officer (Legal, Business Development, Alliance Management and Intellectual Property)
Prof. Özlem Türeci, M.D.	59	2026	Chief Medical Officer (Clinical Development, Regulatory Affairs and Medical Affairs)
Ramón Zapata[3]	52	2028	Chief Financial Officer (Finance, Capital Markets Responsibility, Investor Relations, Risk Management and Procurement)

[1] Jens Holstein was a member of the Management Board until June 30, 2025.

[2] Ryan Richardson was a member of the Management Board until September 30, 2025.

[3] Ramón Zapata has been appointed to the Management Board as Chief Financial Officer, effective July 1, 2025..

The members of our Management Board are appointed by the Supervisory Board for a term of office of up to five years. They may be reappointed for up to five years after the expiry of their term of office. Under certain circumstances, such as a serious breach of duty or a vote of no confidence by shareholders at an Annual General Meeting, a member of the Management Board may be dismissed by our Supervisory Board before the end of their term of office.

The members of our Management Board manage the day-to-day business in accordance with applicable legislation, the Articles of Association, and the rules of procedure for the Management Board adopted by the Supervisory Board. They are generally responsible for the management of the Company and for handling day-to-day business relationships with third parties, the internal organization of the business, and communication with shareholders.

A member of the Management Board of an SE governed by German law may not deal with or vote on matters relating to proposals, agreements, or contractual arrangements between themselves and the Company, and a member of our Management Board may be liable to us if they have a material interest in a contractual arrangement between us and a third party that is not disclosed to and approved by our Supervisory Board.

The rules of procedure for our Management Board stipulate that certain matters require a resolution by the full Management Board, in addition to those transactions for which a resolution by the full Management Board is required by law or the Articles of Association. In particular, the full Management Board decides on:

- the budget for the following year, which must be submitted to the Supervisory Board by the Management Board by December 10 of each year;
- reporting to the Supervisory Board;

- all measures and transactions that require the approval of the Supervisory Board;
- all measures and transactions relating to a business area that is of extraordinary importance or involves an extraordinary economic risk;
- the inclusion of new or the discontinuation of existing business areas;
- the acquisition or sale of equity investments or portfolios;
- certain large transactions.

The remuneration of the members of the Management Board is described in the compensation report, which is prepared for the year ended December 31, 2025, in accordance with the requirements of Section 162 AktG and published on the website.

5.3 Objectives for the composition of the Management Board in accordance with Section 76(4) AktG and the Supervisory Board in accordance with Section 111(5) AktG, and diversity concept

Our social aspirations in our core business are complemented by good corporate governance. In this context, the composition of the Management Board and Supervisory Board and long-term succession planning must be appropriately adapted to the needs of the Company. In addition to the professional and personal qualifications of the members of the Management Board and Supervisory Board, we take diversity and the appropriate participation of women into account in the composition of both bodies. We also consider the balance of the age structure in order to ensure long-term succession planning and have set the maximum age for members of the Management Board at 70 and for members of the Supervisory Board at 80. The Management Board and Supervisory Board are of the opinion that the current composition takes full account of the objectives defined for the composition of these bodies.

On March 8, 2023, the Supervisory Board set the target for the proportion of women on the Management Board at 25% and on the Supervisory Board at 25% in accordance with Section 111(5) AktG. The deadline for achieving this target was set at December 31, 2025. The Supervisory Board has also drawn up a profile of skills and expertise for the entire Board. The competence profile takes into account the following areas, among others: general (biotech) industry experience, experience in sales and marketing, management, innovation, research and development, accounting, auditing and controlling (including sustainability reporting), compliance, internal controls and risk management, human resources, digitalization, international experience / relevant markets, and CSR / sustainability. When appointing members to the Supervisory Board as a whole, the Supervisory Board always endeavors to complete this competence profile.

In the financial year 2025, our supervisory board appointed Ramón Zapata as Chief Financial Officer, effective July 1, 2025. Ramón Zapata succeeded Jens Holstein, who left the company as planned on June 30, 2025, and retired. During the financial year 2025, Ryan Richardson also left the management board by mutual agreement, effective September 30, 2025. As of December 31, 2025, our management board, which therefore consists of six members, includes Annemarie Hanekamp as Chief Commercial Officer and Özlem Türeci as Chief Medical Officer. This increases the current percentage of women on the Management Board to 33%, compared to 28% in the previous year, thus achieving the target of 25% in both financial years 2025 and 2024.

Nicola Blackwood and Anja Morawietz are members of our Supervisory Board, which currently consists of six members. The current proportion of women on the Supervisory Board is therefore still 33%, meaning that the target of 25% was achieved in both the year ended December 31, 2025, and the year ended December 31, 2024.

In accordance with Section 76(4) AktG, the Management Board also agreed the target number of women in management positions on March 8, 2023. The proportion of women in the top management level below the Management Board and the second management level below the Management Board should be at least 30% in each case. The deadline by which this target is to be achieved at both management levels has been set at December 31, 2025.

As of December 31, 2025, a total of 35% (previous year: 34%) of the members of the top management level below the BioNTech Management Board are women. At the second management level below the Management Board, 44% (previous year: 47%) of positions at BioNTech are held by women as of December 31, 2025. The targets were therefore achieved in both the year ended December 31, 2025 and 2024.

With the expiration of the deadline for achieving the aforementioned targets, the supervisory board, pursuant to Section 111 (5) AktG, set new targets, including their respective deadlines, on February 25, 2026. The target for the proportion of women on the Management Board was set at 28.57%, and on the supervisory board at 25%. The deadline for achieving these targets was set for December 31, 2028. The management board also set the target for the proportion of women among members of the top management level below the Management Board and the second-highest management level below the Management Board at 35% each. The deadline for achieving these targets at both management levels was set for December 31, 2028.

5.4 Integrity and ethics

Compliance & Business Ethics

BioNTech has implemented a comprehensive compliance management system consisting of the three common compliance program elements: Prevent - Detect - Respond.

Prevent

Guidelines and processes: All employees are actively informed about relevant policies and guidelines. Clearly defined processes prevent business decisions that are not in line with regulations or the Company's values.

Campaigns to strengthen ethical awareness: Our compliance principles – integrity, transparency and responsibility – are at the heart of our awareness campaigns and are reinforced by the attitude set by the Company's Management.

Training and communication: BioNTech's guidelines and directives are made clear through regular, target group-oriented training and practical supplementary material. The training concept includes both face-to-face and online training sessions and interactive e-learning.

Detect

Early detection of compliance risks: In view of BioNTech's rapid growth, the compliance program provides for various measures to ensure that potential new compliance risks are identified promptly.

Controls: BioNTech's compliance program includes controls that are integrated into the relevant business processes as well as controls that are carried out on a risk-based basis as part of the monitoring.

Speak-Up program: The Speak-Up@BioNTech channel allows for anonymous reporting of potential misconduct of any kind. Reports can be made online or in person.

Respond

Internal investigations: As soon as a report of possible misconduct is received, it is systematically reviewed to determine whether further investigation is necessary. All investigations are subject to a process that ensures a professional, objective, and confidential approach.

Disciplinary and optimization measures: Based on the results of investigations, audits, and risk assessments, the Compliance & Business Ethics department makes recommendations for disciplinary and optimization measures. Disciplinary measures relate to individual responsibilities, while optimization measures are aimed at improving structural and procedural aspects.

Continuous feedback: The Compliance & Business Ethics department systematically collects feedback from the Company in order to adapt the compliance program to the Company's requirements.

Digital platform for regulatory compliance

The measures listed above are supported by a digital platform known as the BioNTech Best Practices Hub (BxP Hub). The BxP Hub offers a wide range of functions that support the introduction of policies and guidelines, training, and monitoring activities. Using various modules, the BxP Hub records interactions relating to various compliance topics, such as transfer of value with HCPs, invitations to business dinners, business gifts, potential conflicts of interest, and any violations or concerns reported through BioNTech's reporting channels.

Progress in 2025

In 2025, the compliance management system was further optimized and significant progress was made in areas such as governance structure, team size, specialization, and content.

General progress

The department's structure was further adapted to the needs of the evolving organization, and the expertise of the entire team was enhanced. Accordingly, the department was expanded by five additional employees in 2025. Key initiatives included establishing a local compliance unit in China, creating a dedicated trade compliance team, and expanding resources for our compliance monitoring and controls.

Policy Governance

BioNTech's Global Policy Governance Framework sets out the centralized process for the development, approval, and implementation of our global and local corporate policies and guidelines. By the end of the year, the compliance program comprised a total of 16 policies and guidelines.

Code of Ethics & Business Integrity

In 2024, the Code of Ethics & Business Integrity was revised to reflect BioNTech's development and expansion in various countries. The Code underscores our commitment to ethical and responsible business practices and translates complex legal requirements into clear, understandable guidelines for employees. To coincide with the Code's launch, we launched a multifaceted, multi-sensory communications campaign to reinforce both the “tone from the top” and the “tone from within.” In recognition of the communications campaign for the launch of its updated Code of Ethics & Business Integrity, BioNTech received the FOX Efficiency Award for Communication Concept and Efficiency and the FOX Efficiency Visual Award for Design in 2025.

Equal Treatment Workshops

Ensuring equal treatment regardless of gender, age, ethnicity, disability, sexual orientation, or other characteristics is more than a compliance obligation; it is fundamental to building a strong, inclusive workplace. To support team leaders in fulfilling these tasks, the Compliance & Business Ethics department offered interactive workshops for supervisors and their teams.

6 Compensation Report

The compensation report for the year ended December 31, 2025, is prepared in accordance with the requirements of Section 162 AktG and published on the website at *www.biontech.de*.

7 Non-Financial Report

Since our foundation, we have focused on our vision and mission on improving the health of people worldwide. To this end, we utilize the full potential of the immune system to develop drugs for diseases with high or unmet medical needs.

We support the United Nations Sustainable Development Goals (SDGs). Our research and development work makes an important contribution to the United Nations' third Sustainable Development Goal (SDG 3): ensuring healthy lives and promoting well-being at all ages. Sub-goals 3.3 (Infectious diseases) and 3.b (Medicine and vaccines) are of particular importance to us. This is in line with our central commitment to global social responsibility. At the heart of our business practices is the goal of ensuring that people around the world benefit from our research and innovations. As part of these efforts, we continue to focus on urgent medical needs and on fair and equitable access to new medicines.

Climate Strategy

We see climate protection as a core component of our sustainability commitment. If humanity does not succeed in limiting global warming to 1.5°C compared to pre-industrial levels, serious consequences for people and nature around the world are to be expected. We therefore support the global agreement on climate change ("Paris Climate Agreement"), which was adopted at the 21st UN Climate Change Conference ("COP 21") at the end of 2015 and the UN's 13th Sustainable Development Goal (SDG 13) of taking immediate action to combat the climate crisis and its effects.

BioNTech is addressing the climate crisis by working to minimize the impact of our operations and reduce greenhouse gas (GHG) emissions in operations and throughout the value chain. Based on the requirements of the Science Based Targets Initiative (SBTi), BioNTech set binding emission reduction targets in 2022. An absolute reduction of 42% by 2030 (target value: 1.9 kt CO_2e) compared to the base year of 2021 (3.2 kt CO_2e) was set for BioNTech's Scope 1 & 2 greenhouse gas emissions. A "Supplier Engagement Target" was adopted for Scope 3 greenhouse gas emissions and further specified in the course of 2023 in accordance with the requirements of the SBTi: BioNTech has set itself the goal that 72% of its suppliers by emissions, which includes purchased goods and services, capital goods and upstream transportation and distribution, will have set science-based targets by 2027. The Company's near-term and science-based emissions reduction targets for Scope 1 and 2, and the Supplier Engagement Target were validated by the Science-Based Targets Initiative in 2024. This validation underlines that BioNTech's Scope 1 and 2 climate targets are ambitious and in line with the United Nations Paris Agreement, which aims to limit global warming to 1.5 degrees Celsius above pre-industrial levels.

To achieve these climate targets, BioNTech started integrating greenhouse gas emission reduction targets into growth and investment planning, supply chain management, and ongoing operations in 2023. Climate protection represents a corporate goal and a core strategic objective embedded in our Corporate Sustainability and Responsibility (CSR) function and management processes. The operational implementation is structured through two specialized departments that work collaboratively to advance our climate protection objectives. The Decarbonization Strategy &

Implementation (DSI) department is responsible for the operational implementation of decarbonization targets in Scope 1 and 2. The Energy Management Team within the Safety, Health, & Environment (SHE) department is responsible for monitoring and reporting activity data of our sites and for the continuous improvement of energy efficiency. Our CSR and DSI departments collaborate and provide regular updates to our Chief Operating Officer, ensuring strategic alignment and accountability in our climate protection efforts.

In 2023, the BioNTech Management Board also approved a multi-year framework budget to provide the DSI department with additional financial scope to carry out our decarbonization measures. The budget is earmarked for investments to support the capital requirements of the decarbonization pathway towards BioNTech's near-term 2030 target. As an agile instrument, it supplements the decarbonization measures planned and budgeted within projects for property conversions. For new buildings, CO_2 emissions have been integrated into the budget process in order to achieve our climate targets and comply with sustainability requirements. Since 2024, for example, the expected CO_2 change must be specified in applications for construction costs. Furthermore, we have continued our efforts to reduce Scope 3 emissions in our supply chain. Since 2023, our Code of Conduct for Suppliers has also included climate protection requirements.

Human Rights Obligations

We consider respect for human rights to be a fundamental element of our corporate sustainability approach, informed by an evolving national and international regulatory landscape.

Based on the Universal Declaration of Human Rights and the fundamental principles of the International Labor Organization (ILO), BioNTech committed itself to basic human rights values for the first time in 2016 and has also been a signatory to the UN Global Compact and its ten principles since 2020. Furthermore, commitments to uphold human rights as outlined in the International Bill of Human Rights, the fundamental principles of the ILO, the United Nations Guiding Principles on Business and Human Rights (UNGP), and the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct are included in corporate guidelines such as the Code of Business Ethics & Integrity and the BioNTech Declaration of Human Rights. Since 2023, and in accordance with the German Act on Corporate Due Diligence to Prevent Human Rights Violations in Supply Chains (Lieferkettensorgfaltspflichtengesetz, LkSG), we have carried out a comprehensive human rights risk analysis every year, covering our own operations and those of direct suppliers. The analysis is the basis for defining the relevant human rights issues. As part of this process, BioNTech takes appropriate preventive measures to counter the risks identified.

The BioNTech Group's Human Rights Officers (HROs) are appointed by the Management Board. Their role is to oversee human rights and environmental risk management in accordance with the LkSG, as well as the annual risk assessment cycle, including preventive and remedial measures and their effectiveness. HROs are also responsible for managing human rights-related reports and complaints in line with the Compliance department's prescribed grievance process and ensuring their proper documentation and reporting. This function is responsible for all subsidiaries of the BioNTech Group and reports directly to the Chief Operating Officer (COO), who is the member of the Management Board responsible for human rights issues. The appointment of the HROs does not exempt the Management Board from its supervisory and monitoring responsibility for compliance with human rights. Details on BioNTech's human rights risk management in accordance with the LkSG can be found in the Risk Report (section 4.2) and in BioNTech's Human Rights Statement 2025.

ESG Ratings

In 2025, BioNTech once again maintained its “Prime” status from the rating agency Institutional Shareholder Services, ISS ESG (Environmental, Social, Governance) and remained in the benchmark “Top 10%” of all rated companies in the pharmaceutical and biotechnology sector. In addition, BioNTech maintained its rating of B in the Corporate Rating 2025 on a scale from D- (lowest rating) to A+ (highest rating). ISS expanded its Quality Score in 2024 to include the two categories “Social” and “Environment”, in which BioNTech is currently rated 1 and 2 respectively. These values indicate the transparency of a company with a focus on social and environmental issues on a scale of 1 (higher disclosure) to 10 (lower disclosure). In addition, BioNTech achieved a 5 in the “Governance” category of the Quality Score on a risk scale of 1 (low risk) to 10 (high risk).[8]

In the S&P Corporate Sustainability Assessment (S&P CSA), BioNTech received 50 out of a possible 100 points in the 2025 assessment. BioNTech has been actively involved in the comprehensive S&P CSA rating process since 2022 and is listed as a participating company (2024: 52 / 100 points).

In May 2025, BioNTech was given an ESG risk rating of 21.4 (2024: 25.9) and was assessed by Sustainalytics as having a medium risk of experiencing material financial impacts from ESG factors. This places the risk at the third level of a five-level risk scale (negligible, low, medium, high, and severe). The rating measures the extent to which the economic value of a company is at risk due to ESG factors. Sustainalytics uses absolute risk categories and quantitative scores from 0 to 40+ to enable a comparable assessment for all companies and sectors evaluated.

[8] As of: December 9, 2024.

8 Events After The Reporting Period

A detailed description of the supplementary report can be found in the notes to the consolidated financial statements and the annual financial statements of BioNTech SE.

Mainz, March 9, 2026

BioNTech SE

Prof. Dr. med. Ugur Sahin
Chief Executive Officer

Ramón Zapata
Chief Financial Officer

Annemarie Hanekamp
Chief Commercial Officer

Kylie Jimenez
Chief People Officer

Dr. Sierk Poetting
Chief Operating Officer

Dr. James Ryan
Chief Legal Officer and Chief Business Officer

Prof. Dr. med. Özlem Türeci
Chief Medical Officer

Translation of the German independent auditor's report concerning the audit of the annual financial statements and group management report prepared in German

Independent auditor's report

To BioNTech SE

Opinions

We have audited the annual financial statements of BioNTech SE, Mainz, which comprise the balance sheet as at December 31, 2025, and the income statement for the financial year from January 1 to December 31, 2025, and notes to the financial statements, including the recognition and measurement policies presented therein. In addition, we have audited the management report of BioNTech SE, which is combined with the group management report, for the financial year from January 1 to December 31, 2025. In accordance with the German legal requirements, we have not audited the content of the corporate governance declaration pursuant to Sec. 289f HGB ["Handelsgesetzbuch": German Commercial Code] included in section 5 of the management report. In addition, we have not audited the content of the disclosures contained in sections 4.2.3 and 4.2.5 based on recommendation A.5 of the German Corporate Governance Code (GCGC 2022) or the non-financial report contained in section 7 of the management report.

In our opinion, on the basis of the knowledge obtained in the audit,

- the accompanying annual financial statements comply, in all material respects, with the requirements of German commercial law applicable to business corporations and give a true and fair view of the assets, liabilities and financial position of the Company as at December 31, 2025 and of its financial performance for the financial year from January 1 to December 31, 2025 in compliance with German legally required accounting principles, and

- the accompanying management report as a whole provides an appropriate view of the Company's position. In all material respects, this management report is consistent with the annual financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development. We do not express an opinion on the corporate governance declaration referred to above or on sections 4.2.3, 4.2.5 and 7 of the management report referred to above.

Pursuant to Sec. 322 (3) Sentence 1 HGB, we declare that our audit has not led to any reservations relating to the legal compliance of the annual financial statements and of the management report.

Basis for the opinions

We conducted our audit of the annual financial statements and of the management report in accordance with Sec. 317 HGB and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Our responsibilities under those requirements and principles are further described in the "Auditor's responsibilities for the audit of the annual financial statements and of the management report" section of our auditor's report. We are independent of the Company in accordance with the requirements of German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions on the annual financial statements and on the management report.

Other information

The Supervisory Board is responsible for the Report of the Supervisory Board. The executive directors and the Supervisory Board are responsible for the declaration pursuant to Sec. 161 AktG ["Aktiengesetz": German Stock Corporation Act] on the German Corporate Governance Code, which is part of the corporate governance declaration pursuant to Sec. 289f HGB, and for the compensation report pursuant to Sec. 162 AktG. In all other respects, the executive directors are responsible for the other information. The other information comprises the aforementioned corporate governance declaration and the aforementioned disclosures contained in sections 4.2.3, 4.2.5 and 7 of the management report. The other information also comprises additional parts to be included in the annual report, of which we obtained a copy prior to issuing the auditor's report, in particular:

- The Report of the Supervisory Board pursuant to Sec. 171 (2) AktG
- The Compensation Report
- The Report on Equality and Equal Pay pursuant to Sec. 21 EntgTranspG ["Entgelttransparenzgesetz": German Pay Transparency Act]

but not the annual financial statements, not the management report disclosures whose content is audited and not our auditor's report thereon.

In addition, the other information comprises additional parts intended for the annual report, which we expect to be provided with after the auditor's report has been issued, in particular:

- The Letter from the Management Board to the shareholders
- 2025 Milestones

Our opinions on the annual financial statements and on the management report do not cover the other information, and consequently we do not express an opinion or any other form of assurance conclusion thereon.

In connection with our audit, our responsibility is to read the other information and, in so doing, to consider whether the other information

- is materially inconsistent with the annual financial statements, with the management report or our knowledge obtained in the audit, or

- otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the executive directors and the Supervisory Board for the annual financial statements and the management report

The executive directors are responsible for the preparation of the annual financial statements that comply, in all material respects, with the requirements of German commercial law applicable to business corporations, and that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German legally required accounting principles. In addition, the executive directors are responsible for such internal control as they, in accordance with German legally required accounting principles, have determined necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

In preparing the annual financial statements, the executive directors are responsible for assessing the Company's ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting, provided no actual or legal circumstances conflict therewith.

Furthermore, the executive directors are responsible for the preparation of the management report that, as a whole, provides an appropriate view of the Company's position and is, in all material respects, consistent with the annual financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development. In addition, the executive directors are responsible for such arrangements and measures (systems) as they have considered necessary to enable the preparation of a management report that is in accordance with the applicable German legal requirements, and to be able to provide sufficient appropriate evidence for the assertions in the management report.

The Supervisory Board is responsible for overseeing the Company's financial reporting process for the preparation of the annual financial statements and of the management report.

Auditor's responsibilities for the audit of the annual financial statements and of the management report

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the management report as a whole provides an appropriate view of the Company's position and, in all material respects, is consistent with the annual financial statements and the knowledge obtained in the audit, complies with the German legal requirements and appropriately presents the opportunities and risks of future development, as well as to issue an auditor's report that includes our opinions on the annual financial statements and on the management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Sec. 317 HGB and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements and this management report.

We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial statements and of the management report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than the risk of not detecting a material misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit of the annual financial statements and of arrangements and measures relevant to the audit of the management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control and of such arrangements and measures.

- Evaluate the appropriateness of accounting policies used by the executive directors and the reasonableness of estimates made by the executive directors and related disclosures.

- Conclude on the appropriateness of the executive directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists

related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the annual financial statements and in the management report or, if such disclosures are inadequate, to modify our respective opinions. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to be able to continue as a going concern.

- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements present the underlying transactions and events in a manner that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German legally required accounting principles.

- Evaluate the consistency of the management report with the annual financial statements, its conformity with [German] law, and the view of the Company's position it provides.

- Perform audit procedures on the prospective information presented by the executive directors in the management report. On the basis of sufficient appropriate audit evidence we evaluate, in particular, the significant assumptions used by the executive directors as a basis for the prospective information, and evaluate the proper derivation of the prospective information from these assumptions. We do not express a separate opinion on the prospective information and on the assumptions used as a basis. There is a substantial unavoidable risk that future events will differ materially from the prospective information.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Cologne, March 10, 2026

EY GmbH & Co. KG
Wirtschaftsprüfungsgesellschaft

Schlebusch	Weigel
Wirtschaftsprüfer	Wirtschaftsprüfer
[German Public Auditor]	[German Public Auditor]