

English Convenience Translation – the German language Statements of Financial Position are decisive

BioNTech SE, Mainz

Statements of Financial Position as of December 31, 2020

Assets	December 31, 2019		Equity and liabilities	December 31, 2019	
	€	€		€	€
<b>A. Non-current assets</b>			<b>A. Equity</b>		
<b>I. Intangible assets</b>			<b>I. Share capital</b>	246,310,081.00	232,304
1. Paid concessions, intellectual property rights and similar rights and assets and licenses to such rights	6,247,986.65	6,187	./. Treasury shares	-4,789,016.00	-5,525
2. Goodwill	1,947,782.59	2,095	<b>II. Capital reserve</b>	1,645,844,092.38	745,875
3. Advance payments	<u>3,017,196.46</u>	<u>262</u>	<b>III. Accumulated losses</b>	-383,954,559.09	-189,437
	11,212,965.70	<u>8,544</u>	<b>IV. Loss for the period</b>	<u>-128,895,577.82</u>	<u>-194,517</u>
<b>II. Tangible assets</b>				1,374,515,020.47	<u>588,700</u>
1. Land, leasehold rights and buildings, including leasehold improvements	5,153,130.33	5,843			
2. Other equipment, furniture and fixtures	9,808,777.91	8,470	<b>B. Provisions</b>		
3. Advance payments and assets under construction	<u>10,010,203.78</u>	<u>985</u>	1. Tax provisions	11,305.06	149
	24,972,112.02	<u>15,298</u>	2. Other provisions	<u>63,229,895.79</u>	9,350
<b>III. Financial assets</b>				63,241,200.85	<u>9,499</u>
1. Shares in affiliated companies	176,651,051.17	44,277	<b>C. Liabilities</b>		
2. Loans to affiliated companies	557,681,145.74	<u>256,227</u>	1. Notes	100,406,849.32	0
	734,332,196.91	<u>300,504</u>	thereof convertible EUR 100,406,849.32 (Prior year kEUR 0)		
	<u>770,517,274.63</u>	<u>324,346</u>	2. Liabilities to banks	50,043,750.00	0
<b>B. Current assets</b>			3. Trade payables	42,451,469.20	10,216
<b>I. Inventories</b>			4. Liabilities due to affiliated companies	230,315,445.87	97,090
1. Raw materials, supplies and production materials	699,437.50	550	5. Other liabilities	95,356,265.83	737
2. Advance payments	<u>0.00</u>	<u>32</u>	thereof for taxes EUR 2,211,168.64 (Prior year kEUR 689)		
	699,437.50	<u>582</u>	thereof for social security EUR 88,273.75 (Prior year kEUR 25)		
<b>II. Receivables and other assets</b>				518,573,780.22	<u>108,043</u>
1. Trade receivables	71,028,893.57	61			
2. Receivables due from affiliated companies	92,679,357.31	1,321			
3. Other assets	<u>18,667,463.48</u>	<u>9,999</u>			
	182,375,714.36	<u>11,381</u>			
<b>IV. Cash on hand and cash at banks</b>	976,345,127.64	<u>366,258</u>			
<b>C. Prepaid expenses</b>	26,392,447.41	3,675			
	<u>1,185,812,726.91</u>	<u>381,896</u>			
	<u>1,956,330,001.54</u>	<u>706,242</u>			
				<u>1,956,330,001.54</u>	<u>706,242</u>

**BioNTech SE, Mainz**

**Statements of Operations from January 1 through December 31, 2020**

	2020		2019
	€	€	k€
1. Revenues	362,844,669.14		31,157
2. Cost of sales	<u>15,610,388.42</u>		<u>44</u>
3. Gross profit		347,234,280.72	<u>31,113</u>
4. Research and development expenses	405,277,466.00		87,446
5. Sales and marketing expenses	3,839,331.24		723
6. General administrative expenses	107,784,745.11		53,794
7. Other operating income	241,979,423.95		558
thereof foreign exchange gain EUR 0,00 (Prior year kEUR 41)			
8. Other operating expenses	42,080,677.64		2,147
thereof foreign exchange loss			
EUR 41,129,952.89 (Prior year kEUR 1,659)			
		317,002,796.04	<u>143,552</u>
9. Income from profit transfers	922,039.11		0
thereof from affiliated companies EUR 922,039.11 (Prior year kEUR 0)			
10. Other interest and similar income	5,681,153.78		2,291
thereof from affiliated companies EUR 4,218,536.72 (Prior year kEUR 2,291)			
11. Abschreibungen auf Finanzanlagen und auf Wertpapiere des Umlaufvermögens	0.00		0
11. Interest and other expenses	2,741,832.37		0
thereof to affiliated companies EUR 0.00 (Prior year kEUR 0)			
12. Expenses from losses transfers	<u>162,979,711.35</u>		<u>84,685</u>
		-159,118,350.83	<u>-82,394</u>
13. Income taxes		0.00	316
14. Loss after tax		-128,886,866.15	-194,517
15. Other taxes		<u>-8,711.67</u>	<u>0</u>
16. Loss for the period		<u><u>-128,895,577.82</u></u>	<u><u>-194,517</u></u>

*English Convenience Translation –  
the German language Notes to the Annual Financial Statements are decisive*

## **Notes to the Annual Financial Statements as of December 31, 2020 BioNTech SE, Mainz**

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### **A. General Information on the Annual Financial Statements**

The annual financial statements of BioNTech SE, hereinafter also referred to as the “Company” or “BioNTech”, for the period from January 1 to December 31, 2020, 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 stock corporation incorporated in Germany under European law with its registered office in Germany and is listed in the Commercial Register B of the Local Court of Mainz under the number HRB 48720. The shares of BioNTech SE have been publicly traded as American Depository Shares (ADS) on the Nasdaq Global Select Market in the United States since October 10, 2019. The registered office of the Company is An der Goldgrube 12, 55131 Mainz, Germany.

The Company is a large corporation within the meaning of Section 267 (3) HGB with its registered office in Mainz. Thus, the regulations for large corporations apply.

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

BioNTech SE prepares and publishes its separate financial statements in Euros. Unless otherwise stated, figures are rounded to the nearest thousand euros. Consequently, some tables may show the totals of individual values that do not correspond to the exact calculation of the values from which they were derived.

The income statement has been prepared using the cost of sales method in accordance with Section 275 (3) HGB.

In order to improve the clarity of the presentation, the disclosures on the co-attribution to other items and “of which disclosures” have largely been made in the notes.

### **B. Notes on the Accounting and Valuation Methods**

The following accounting policies were applied in the preparation of the annual financial statements.

Purchased intangible assets with finite useful lives are carried at cost and amortized on a straight-line basis over a period generally ranging from 3 to 20 years, depending on their estimated useful lives.

Goodwill acquired for consideration is amortized over its estimated useful life. This is predominantly 15 years and reflects the period over which the acquired businesses will generate a positive benefit.

Depreciable property, plant and equipment are measured at cost less accumulated depreciation. Depreciation is calculated on a straight-line basis over the expected useful life of the asset. Advance payments and assets under construction are valued at acquisition/manufacturing cost. Interest on borrowings is not included in the cost of production.

Low-value assets up to €800 are written off in full in the year of acquisition.

With respect to financial assets, shares are recognized at the lower of cost or fair value and loans at the lower of nominal value or fair value.

Raw materials and supplies are measured at the lower of cost or fair value.

Receivables and other assets are stated at nominal value. All risk-bearing items are accounted for by recognizing appropriate specific valuation allowances.

Cash and cash equivalents are stated at nominal value.

Prepaid expenses include expenses incurred prior to the balance sheet date to the extent that they represent expenses for a certain period after the balance sheet date.

Provisions include all identifiable risks and uncertain liabilities. They are measured at the settlement amount required according to prudent business judgment. Future price and cost increases are taken into account.

Liabilities are recognized at settlement value.

Liabilities derived from issuing a convertible note are accounted for using the so-called gross method. Under this method, the total amount of a note is reduced by the conversion right it represents. This is added to the capital reserve.

Assets and liabilities denominated in foreign currencies were translated at the average spot foreign exchange rate on the balance sheet date. In the case of a remaining term of more than one year, the realization principle (Section 252 (1) no. 4 half-sentence 2 HGB) and the acquisition cost principle (Section 253 (1) Sentence 1 HGB) were observed.

The “of which disclosures” shown in the statement of income include both realized and unrealized foreign exchange differences.

Revenues from the sale of goods are recognized when the significant risks and rewards of ownership have been transferred to the buyer and the amount of revenue can be measured reliably. Revenues from services are recognized when the service has been rendered. No sales are recognized if there are significant risks regarding the receipt of the consideration or a possible return of goods. Otherwise, sales are recognized net of sales deductions such as bonuses, cash discounts or rebates.

Government grants are recognized when there is reasonable assurance that the grants will be received and that the entity will comply with the conditions attached to them. Grants related to expenses are recognized as income on a systematic basis over the period in which the related costs which they intent to compensate are recognized. If the grant is related to an asset, it is recognized as deferred income in the statements of financial position. Subsequently, other operating income is recognized in profit or loss over the useful life of the underlying asset.

Research and development expenses are recognized immediately in profit or loss.

## **C. Notes to the Statements of Financial Position and Statements of Operations**

### **1. Intangible and Tangible Assets**

The development of the individual tangible and intangible asset items is shown in the asset schedule.

The asset schedule is attached to these notes.

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

<b>Amortization and depreciation per asset class</b>	<b>Useful life (years)</b>
<b>Intangible assets</b>	
Patents, intellectual property rights	3-20
Goodwill	15
<b>Tangible assets</b>	
Fixtures	10
IT equipment	5-8
PC Hardware	3
IT-software, licenses	3-5
Laboratory equipment large	8-10
Laboratory equipment small	3-5
Office furniture	10-15

Low-value assets up to €800 are written off in full in the year of acquisition.

## 2. Financial Assets

in k€	As of January 1, 2020	Additions	Disposals	Depreciation	As of December 31, 2020
1. Shares in affiliated companies	44,277	132,374	0	0	176,651
2. Loans to affiliated companies	256,227	308,222	6,768	0	557,681
	<b>300,504</b>	<b>440,596</b>	<b>6,768</b>	<b>0</b>	<b>734,332</b>

On May 6, 2020, BioNTech SE acquired Neon Therapeutics, Inc. based in Cambridge, Massachusetts, USA (formerly Nasdaq: NTGN), or Neon. Under the merger agreement between BioNTech, Neon and BioNTech's wholly-owned subsidiary Endor Lights, Inc. based in New York, USA, Endor Lights, Inc. was merged into Neon. The new subsidiary operates under the name BioNTech US Inc. and is a wholly owned subsidiary of BioNTech USA Holding, LLC and serves as the headquarters of the BioNTech Group in the United States. In connection with the acquisition and merger of Neon, the equity of BioNTech USA Holding, LLC was increased by €90.9 million.

With the board resolution of May 22, 2020 and October 1, 2020, the equity of BioNTech USA Holding, LLC was increased by \$15.0 million (€13.8 million) and by \$30.0 million (€25.5 million), respectively.

On October 31, 2020, BioNTech SE acquired Novartis Manufacturing GmbH, Marburg, Germany. The new production site operates under the name BioNTech Manufacturing Marburg GmbH, a wholly-owned subsidiary of BioNTech SE. As a result of the acquisition, the carrying amount of the investment increased by €2.1 million to €176.7 million.

Existing loans were extended as part of the financing of ongoing business activities at the subsidiaries.

## 3. Inventories

in k€	December 31, 2020	December 31, 2019
Raw materials, supplies and production materials	699	550
Advance payments	0	32
	<b>699</b>	<b>582</b>

## 4. Receivables and Other Assets

in k€	December 31, 2020	December 31, 2019
Trade receivables	71,029	61
Receivables from affiliated companies	92,679	1,321
Tax receivables	4,444	8,230
Miscellaneous other assets	14,224	1,769
	<b>182,376</b>	<b>11,381</b>

The increase in trade receivables is mainly due to the new collaboration agreement with Pfizer Inc. (hereinafter also referred to as Pfizer). The receivables due from Pfizer as of the reporting date amount to €68.7 million

In addition, receivables and other assets include receivables from affiliated companies amounting to €92.7 million (previous year: €1.3 million), which are mainly attributable to intercompany service transfers and short-term loan receivables.

Tax receivables mainly relate to sales tax receivables.

Miscellaneous other assets mainly comprise advance payments to suppliers in the amount of €6.5 million and a receivable in connection with the acquisition of the subsidiary BioNTech Manufacturing Marburg GmbH in the amount of €6.5 million

As in the previous year, all receivables and other assets have a remaining term of less than one year.

## 5. Cash and Cash Equivalents

As of the balance sheet date, the Company reported cash and cash equivalents of €976.3 million (previous year: €366.3 million).

## 6. Prepaid Expenses

Compared to the previous year, prepaid expenses increased by €22.7 million to €26.4 million. As of the reporting date, this item mainly comprises expenses for insurance policies in the amount of €10.1 million (previous year: €1.7 million) and a disagio of €12.4 million (previous year: 0). During the term of the note, interest due is paid to the issuer until conversion and the disagio is amortized on a straight-line basis.

## 7. Equity

The share capital of the Company is divided into 246,310,081 (previous year: 232,304,250) no-par value bearer shares with a nominal value of €1.00. With the exception of the 4,789,016 (previous year: 5,524,506) treasury shares held by the Company, these are bearer shares with voting rights, with each share granting one vote at the shareholders' meeting.

On September 18, 2019, BioNTech effected a 1:18 share split by issuing 206,595,492 shares by way of a capital increase from its own funds; thus, no outside proceeds were received. This capital increase came into effect upon registration with the commercial register (*Handelsregister*). The prior-year figures in the annual financial statements and the notes to the annual financial statements take into account the share split.

During the year ended December 31, 2020, the issued share capital of BioNTech increased by €14.0 million. Each share has a nominal value of €1.00. As a result of the financing transactions, treasury shares decreased by €0.7 million and capital reserve increased by €861.0 million. Costs of €33.2 million related to these equity transactions were expensed. The financing transactions that occurred during year ended December 31, 2020 were as follows:

### *Shanghai Fosun Pharmaceuticals (Group) Co., Ltd*

As part of the BNT162 program, BioNTech entered a strategic alliance with Fosun Pharma to develop COVID-19 vaccine candidates in China. Fosun Pharma agreed to make an equity investment of €45.6 million (\$50.0 million) for 1,580,777 ordinary shares in BioNTech via Fosun Industrial Co., Limited, Hong Kong. The increase in share capital with a nominal amount of €1.6 million was subject to execution of share subscription documentation and approval from regulatory authorities in China and became effective with the registration with the commercial register (*Handelsregister*) on April 23, 2020. As a result of the transaction the capital reserve increased by €44.0 million.

### *Pfizer Inc., New York, New York, United States*

As part of the collaboration between BioNTech and Pfizer, for the co-development of BNT162, Pfizer agreed to make an equity investment of €103.9 million (\$113.0 million). The issuance of 2,377,446 ordinary shares with the nominal amount of € 2.4 million was registered with the commercial register (*Handelsregister*) on May 5, 2020. As a result of the transaction the capital reserve increased by €101.5 million.

### *Neon Therapeutics, Inc., Cambridge, Massachusetts, United States*

BioNTech acquired Neon by issuing 1,935,488 ADS representing BioNTech's ordinary shares with the nominal amount of € 1.9 million to former stockholders of Neon in the Merger. The capital increase was registered with the commercial register (*Handelsregister*) on May 8, 2020. As a result of the transaction the capital reserve increased by €87.6 million.

### *Global Offering*

On July 27, 2020 BioNTech increased its share capital by €5.5 million (\$6.4 million) in conjunction with the underwritten offering of 5,500,000 ADS each representing one of BioNTech's ordinary shares at a public offering price of \$93.00 per ADS ("Underwritten Offering"). On August 27, 2020, following the Underwritten Offering,

BioNTech increased its share capital by additional €16 thousand (\$19 thousand) in conjunction with the rights offering of 16,124 ADS each representing one of BioNTech’s ordinary shares at a public offering price of \$93.00 per ADS (“Rights Offering”). The Underwritten Offering and the Rights Offering are part of a single, global offering which BioNTech refers to as the Global Offering. The gross proceeds of the Global Offering were €436.3 million (\$513.0 million) including €5.5 million increase in share capital and €430.8 million increase in capital reserve.

*June 2020 Private Placement – Equity Investment*

A fund associated with Temasek Capital Management Pte. Ltd., or Temasek, and another accredited investor, contributed a private investment. The private placement includes an investment in a 4-year mandatory convertible note (see Note 12) and an investment of €123.9 million in ordinary shares. The issuance of 2,595,996 ordinary shares with the nominal amount of € 2.6 million was registered with the commercial register (*Handelsregister*) on September 8, 2020. As result of the transaction the capital reserve increased by €121.3 million.

*At-The-Market Offering Program*

In November 2020, BioNTech entered into a sales agreement (“Sales Agreement”) with Jefferies LLC and SVB Leerink LLC, as sales agents, to establish an at-the-market offering program, pursuant to which BioNTech may sell, from time to time, ADS representing ordinary shares for aggregate gross proceeds of up to \$500.0 million. During the year ended December 31, 2020, BioNTech sold 735,490 ADSs, each representing one of its ordinary shares that had previously been held in treasury, under the Sales Agreement for aggregate gross proceeds of €76.5 million (\$92.9 million). Re-issuing 735,490 ordinary shares was registered as decrease of €0.7 million in treasury shares. As a result of the transaction the capital reserve increased by €75.8 million.

Equity includes accumulated losses of €384,0 million; the loss for 2020 period was carried forward.

BioNTech SE has various stock option programs for members of the Management Board and employees of the Company. In this context, the conditional capital increased in the financial year by €25.4 million and results from the establishment of employee stock option programs pursuant to section 160 (1) no. 5 AktG.

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

<b>in k€</b>	
<b>As of January 1, 2020</b>	<b>745,875</b>
Changes in connection with the capital increases	860,960
Change in connection with the convertible note	13,614
Changes in connection with the share-based payment arrangements	25,395
<b>As of December 31, 2020</b>	<b>1,645,844</b>

*Share-Based Payments*

As of December 31, 2020, 2019 and 2018, the Company had the following agreements related to share-based compensation.

*BioNTech Employee Equity Plan (LTI and LTI-plus Program) (Equity-Settled)*

In December 2020, BioNTech adopted the BioNTech Employee 2020 Equity Plan and the BioNTech 2020 Restricted Stock Unit Plan for North America Employees. Under the plans Restricted Cash Units, or RSUs, will be offered to employees based in Europe and the United States respectively. The plan to which employees based in Europe will be eligible, was communicated in December 2020. Since those employees obtained a valid expectation of the award as of the announcement date and started rendering services as of such date, BioNTech concluded that the service commencement date for the BioNTech Employee 2020 Equity Plan was December 17, 2020. As of that date, BioNTech recognized its own expense related to employee benefits.

BioNTech Employee 2020 Equity Plan for Employees based in Europe

*Description of the Share-Based Payments*

The BioNTech Employee 2020 Equity Plan share-based compensation for employees in Europe comprises the two programs LTI and LTI-plus. The LTI program is offered to all employees, whereas the LTI-plus program is designed to reward employees who have not participated in the employee stock option program ESOP. Under both programs, RSUs will be offered to employees in Europe. Both programs are classified as equity-settled programs as BioNTech has the ability to determine the method of settlement. Options under the LTI vest annually in equal installments after four years, beginning December 15, 2020. Options under the LTI-plus vest annually in equal installments after two years, beginning on December 15, 2020. In addition, the LTI-plus contains a non-vesting condition for 50% of the RSUs granted. These RSUs will be granted to participants once the FDA has granted full approval for BNT162b2.

*Measurement of Fair Values*

BioNTech estimates the grant date fair value of the awards for services received in advance of grant date based upon the share-price at the reporting date. The estimate is revised at subsequent reporting periods until the date of grant has been established (refer to Note 22). An estimate for the number of equity instruments for which service conditions are expected to be satisfied is calculated considering a retention assumption and will be revised in case material differences arise. Ultimately, a true-up to the number satisfied until the settlement date will be recorded.

*Reconciliation of Outstanding Share-Options*

	<b>Restricted Stock Units (expected to be allocated)</b>	<b>Share price (in €)</b>
<b>As of January 1, 2020</b>	-	-
Expected to be allocated under LTI Program	252,766	66.43
Expected to be allocated under LTI-plus Program	396,938	66.43
<b>As of December 31, 2020</b>	<b>649,704</b>	<b>66.43</b>

Management Board Grant (Cash-Settled)

Since the beginning of 2020, the first year following the completion of BioNTech's initial public offering ("IPO"), the current service agreements with BioNTech's Management Board have provided for a short-term incentive compensation of up to a maximum of fifty percent of the annual base salary for the years 2020, 2021 and 2022. The amount of such short-term incentive compensation will depend on the achievement of certain company goals in the particular financial year, which goals will be set uniformly for all members of the Management Board. Fifty percent of the incentive compensation will be paid promptly upon achievement of the applicable company goals (first installment), with the remaining amount payable one year later, subject to adjustment relative to the performance of the price of the American Depositary Shares representing BioNTech's ordinary shares during that year (second installment).

For each of the three yearly awards, the second installment of the short-term incentive compensation that is dependent on the price of the American Depositary Shares representing BioNTech's ordinary shares, represents a cash-settled share-based payment arrangement. The fair values of the liabilities are recognized over the award's vesting period beginning as of the service commencement date (January 1, 2020) until each separate determination date and are remeasured until the settlement date.

Management Board Grant (Equity-Settled)

*Description of Share-Based Payments*

From the beginning of 2020, the first year following the completion of BioNTech's IPO, until the end of the term of the Management Board member's employment agreement, the service agreements with BioNTech's Management Board provide for a long-term incentive compensation in terms of a yearly grant of options to purchase



BioNTech shares. The right to receive options in 2020, 2021 and 2022 represents an equity-settled share-based payment arrangement.

The options allocated each year will be subject to the terms, conditions, definitions and provisions of the ESOP and the applicable option agreement thereunder. The number of options to be allocated each year to Prof. Ugur Sahin, M.D., Sean Marett, Dr. Sierk Poetting, Dr. Özlem Türeci, M.D. and Ryan Richardson is to be calculated based on a value of €750,000, €300,000, €300,000, €300,000 and €260,000, respectively, in each case divided by the amount by which a certain target share price exceeds the exercise price. The value used to calculate the number of options for Ryan Richardson increases to €280,000 for the 2022 year.

The allocation of the number of issued options in 2020 occurred as of February 13, 2020 (allocation date). As of December 31, 2020, the assessment about options expected to be granted in 2021 and 2022 was based on estimated allocation dates in the middle of the years 2021 and 2022, respectively.

The share options allocated and expected to be allocated to BioNTech's Management Board as of the dates indicated are presented in the tables below.

	<b>Share options (expected to be allocated)</b>	<b>Weighted average exercise prices (€)</b>
<b>As of January 1, 2020</b>	-	-
Granted as of allocation date February 13, 2020	248,096	28.32
Expected to be allocated as of estimated allocation date 2021	101,422	67.26*
Expected to be allocated as of estimated allocation date 2022	102,463	67.27*
<b>As of December 31, 2020</b>	<b>451,981</b>	<b>45.89</b>

\*Valuation parameters derived from the Monte Carlo simulation model.

For the awards with estimated allocation dates the numbers of options expected to be allocated have been derived from the Monte-Carlo simulation model. Those will be adjusted until the actual allocation has occurred and the number of options granted has ultimately been determined. The options will vest annually in equal installments over four years commencing on the first anniversary of the allocation date and will be exercisable four years after the allocation date.

The options will be subject to the terms, conditions, definitions and provisions of the ESOP and the applicable option agreement thereunder. The vested options can only be exercised if and to the extent that each of the following performance criteria has been achieved: (i) at the time of exercise, the current price is equal to or greater than the threshold amount (that is, the exercise price, provided that such amount increases by seven percentage points on each anniversary of the allocation date); (ii) at the time of exercise, the current price is at least equal to the target price (that is, (a) for the twelve-month period starting on the fourth anniversary of the allocation date, \$8.5 billion divided by the total number of the ordinary shares outstanding immediately following the initial public offering (other than ordinary shares owned by BioNTech), and (b) for each twelve-month period starting on the fifth or subsequent anniversary of the allocation date, 107% of the target share price applicable for the prior twelve-month period); and (iii) the closing price for the fifth trading day prior to the start of the relevant exercise window is higher than the exercise price by at least the same percentage by which the Nasdaq Biotechnology Index or a comparable successor index as of such time is higher than such index was as of the last trading day before the allocation date. The options expire ten years after the allocation date. If they have not been exercised by that date, they will lapse without compensation.

#### *Measurement of Fair Values*

A Monte-Carlo simulation model has been used to measure the fair values at the (estimated) allocation dates of the Management Board Grant. This model incorporates the impact of the performance criteria regarding share

price and index development described above. The parameters used for measuring the fair values as of the respective (estimated) allocation dates were as follows:

	<b>Allocation date February 13, 2020</b>	<b>Estimated allocation date 2021</b>	<b>Estimated allocation date 2022</b>
Weighted average fair value*	10.83	26.85	€26.61
Weighted average share price	28.20	€ 66.43*	€ 66.43*
Exercise price	28.32	€ 67.26*	€ 67.27*
Expected volatility (%)	36.60%	41.00%	40.70%
Expected life (in years)*	4.75	5.01	6.05
Risk-free interest rate (in %)	1.61%	0.88%	0.88%

\*Valuation parameters derived from the Monte Carlo simulation model.

The exercise of the option rights in accordance with the terms of the ESOP gives the Management Board members the right to obtain shares against payment of the exercise price. The per share exercise price of the options is the Euro equivalent of the arithmetic mean of the closing prices of the ten last trading days prior to the allocation date. For the award allocated as of February 13, 2020, the exercise price has been determined to be \$30.78 (€28.32). For the awards with estimated allocation dates the exercise prices of options expected to be allocated have been derived from the Monte-Carlo simulation model. Those will be adjusted until the actual allocation has occurred and the exercise price has ultimately been determined. 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 optionholder behavior for employee options.

The following stock options have already been granted or are expected to be granted to the Management Board:

<b>Allocation date February 13, 2020</b>	<b>Share options outstanding</b>	<b>Weighted average exercise prices (€)</b>
Prof. Ugur Sahin, M.D.	97,420	28.32
Sean Marett	38,968	28.32
Dr. Sierk Poetting	38,968	28.32
Dr. Özlem Türeçci, M.D.	38,968	28.32
Ryan Richardson	33,772	28.32
<b>Estimated allocation date 2021</b>	<b>Share options outstanding (expected to be allocated)</b>	<b>Weighted average exercise prices (€)</b>
Prof. Ugur Sahin, M.D.	39,826	67.26*
Sean Marett	15,930	67.26*
Dr. Sierk Poetting	15,930	67.26*
Dr. Özlem Türeçci, M.D.	15,930	67.26*
Ryan Richardson	13,806	67.26*
<b>Estimated allocation date 2022</b>	<b>Share options outstanding (expected to be allocated)</b>	<b>Weighted average exercise prices (€)</b>
Prof. Ugur Sahin, M.D.	39,817	67.27*
Sean Marett	15,927	67.27*
Dr. Sierk Poetting	15,927	67.27*
Dr. Özlem Türeçci, M.D.	15,927	67.27*
Ryan Richardson	14,865	67.27*

\*Valuation parameters derived from the Monte Carlo simulation model.

As of December 31, 2020, the remaining weighted average term of stock options already granted or expected to be granted was 4.63 years.

### Chief Executive Officer Grant (Equity-Settled)

#### *Description of Share-Based Payments*

In September 2019, BioNTech granted Prof. Ugur Sahin, M.D. an option to purchase 4,374,963 ordinary shares, subject to Prof. Sahin's continuous employment with BioNTech. The options' exercise price per share is the Euro translation of the public offering price from BioNTech's initial public offering, €13.60 (\$15.00). The option vests annually in equal installments after four years commencing on the first anniversary of the initial public offering and will be exercisable four years after the initial public offering. The option is subject to the terms, conditions, definitions and provisions of the ESOP and the applicable option agreement thereunder. The vested option rights can only be exercised if and to the extent that each of the following performance criteria has been achieved: (i) at the time of exercise, the current price is equal to or greater than the threshold amount (that is, the exercise price, provided that such amount increases by seven percentage points on each anniversary of the allocation date); (ii) at the time of exercise, the current price is at least equal to the Target Price (that is, (a) for the twelve-month period starting on the fourth anniversary of the allocation date, \$8.5 billion divided by the total number of the shares outstanding immediately following the initial public offering (other than shares owned by BioNTech), and (b) for each twelve-month period starting on the fifth or subsequent anniversary of the allocation date, 107% of the target share price applicable for the prior twelve-month period); and (iii) the closing price for the fifth trading day prior to the start of the relevant exercise window is higher than the exercise price by at least the same percentage by which the Nasdaq Biotechnology Index or a comparable successor index as of such time is higher than such index was as of the last trading day before the allocation date. The option rights can be exercised up to ten years after the allocation date. If they have not been exercised by that date, they will lapse without compensation.

#### *Measurement of Fair Values*

A Monte-Carlo simulation model has been used to measure the fair value at grant date of the Chief Executive Officer Grant. This model incorporates the impact of the performance criteria regarding share price and index development described above in the calculation of the award's fair value at grant date. The inputs used in the measurement of the fair value at grant date of the Chief Executive Officer Grant were as follows:

	<b>Grant date October 10, 2019</b>
Weighted average fair value	€5.63
Weighted average share price	€13.60
Exercise price	€13.60
Expected volatility (%)	41.40%
Expected life (in years)	5.37
Risk-free interest rate (in %)	1.52%

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

#### *Reconciliation of Outstanding Share-Options*

During the year ended December 31, 2020, no further options were granted or forfeited.

As of December 31, 2020, the share options outstanding had a remaining weighted-average expected life of 4.12 years

### Employee Stock Ownership Plan (Equity-Settled)

#### *Description of Share-Based Payments*

On November 15, 2018, the Group established a share option program that grants selected employees options to receive shares in the Company. The program is designed as an ESOP. The Group has offered the participants a certain number of rights (Option Rights) by explicit acceptance of the participants. The exercise of the Option Rights in accordance with the terms of the ESOP, gives the participants the right to obtain shares against payment of the exercise price. The Option Rights vest over four years and can only be exercised if the Company has executed a public offering in the United States (IPO) and when the Threshold Amount is met. Threshold Amount means the exercise price provided that such price increases by eight percentage points on the first and then each subsequent anniversary of the Allocation Date (September 26, 2018). The Option Rights can be exercised at the

latest eight years after the Allocation Date. If they have not been exercised by that date, they will be forfeited without compensation.

#### *Measurement of Fair Values*

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 arrangement. Moreover, the option rights can only be exercised if the IPO has occurred. Both conditions have been incorporated into the fair value at grant date.

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

	<b>Grant date November 15, 2018</b>	<b>Granting be- tween 21 February - 3 April 2019</b>	<b>Grant be- tween 29 April - 31 May 2019</b>	<b>Grant date December 31, 2019</b>
Weighted average fair value	€7.41	€6.93	€7.04	€9.49
Weighted average share price	€14.40	€15.72	€16.03	€19.84
Exercise price	€10.14	€15.03	€15.39	€15.82
Expected volatility (%)	46.00%	46.00%	46.00%	46.00%
Expected life (in years)	5.84	6.00	6.00	5.50
Risk-free interest rate (in %)	0.05%	0.05%	0.05%	0.05%

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.

#### *Reconciliation of Outstanding Share-Options*

Set out below is an overview of changes to share options outstanding and number of ordinary shares underlying these options that occurred during the periods indicated:

	<b>Out- standing stock op- tions</b>	<b>Number of stock options</b>	<b>Weighted av- erage exercise prices (€)</b>
As of January 1, 2019	658,109	11,845,962	10.14
Granted	14,511	261,198	15.17
Forfeited	-17,237	-310,266	10.85
<b>Status December 31, 2019</b>	<b>655,383</b>	<b>11,796,894</b>	<b>10.23</b>
As of January 1, 2020	655,383	11,796,894	10.23
Forfeited	-9,491	-170,838	10.81
<b>Status December 31, 2020</b>	<b>645,892</b>	<b>11,626,056</b>	<b>10.23</b>

As of December 31, 2020, the remaining weighted average term of outstanding stock options was 3.73 years.

The share options outstanding as of December 31, 2020 issued to the Management Board Grant were as follows:

	Share options outstanding	Number of ordinary shares underlying options	Weighted average exercise prices (€)
Prof. Ugur Sahin, M.D.	101,686	1,830,348	10.14
Sean Marett	33,895	610,110	10.14
Dr. Sierk Poetting	33,895	610,110	10.14
Dr. Özlem Türeci, M.D.	108,463*	1,952,334	10.14
Ryan Richardson**	8,306***	149,508	10.14

\* Options fully vested on March 16, 2019, however these options will not become exercisable until September 16, 2022.

\*\* Ryan Richardson was appointed to the Management Board as Chief Strategy Officer (CSO) and Managing Director on January 12, 2020. The share options granted on November 15, 2018 under the Employee Stock Ownership Plan were granted before his appointment to the Management Board.

\*\*\* Options fully vested on October 10, 2019, however these options will not become exercisable until September 16, 2022.

## 8. Proposed Appropriation of Loss for the 2020 Period

The Management Board proposes to carry forward the loss for the period in the amount of €128.9 million to new account.

## 9. Provisions

in k€	December 31, 2020	December 31, 2019
Outstanding invoices	52,568	5,914
Outstanding vacation	4,307	1,767
Bonus obligations	1,409	807
Miscellaneous other provisions	4,369	389
Year-end closing costs	471	459
Contributions to the employers' liability insurance association	98	6
Archiving costs	8	8
	<b>63,230</b>	<b>9,350</b>

The provisions for outstanding invoices relate to services received that are estimated at the reporting date and therefore uncertain in terms of their amount. These mainly relate to services provided by cooperation partners for 2020 and estimated license expenses that had not been invoiced at the time the financial statements were prepared.

## 10. Liabilities

in k€	December 31, 2020	December 31, 2019
Mandatory convertible note	100,407	0
Liabilities to banks	50,044	0
	<b>150,451</b>	<b>0</b>

### *Convertible Note*

The mandatory convertible note is split into its two components for the purpose of accounting under German commercial law. Firstly, the note and secondly, the conversion right. The present note is issued at par and, with regard to the conversion, has a nominal interest rate lower than the market interest rate. In addition to the note amount, the noteholder grants the issuer a consideration (in the form of an interest saving in the sense of a nominal under-interest) for the right to subscribe for shares (Section 272 (2) no. 2 HGB). The interest saving is included in

the capital reserve as a premium in the amount of €13.6 million. Upon initial recognition of the mandatory convertible note in September 2020, a discount of €14.0 million was capitalized, which will be amortized over the four-year term.

#### *Liabilities to Banks*

Liabilities to banks include a loan in the amount of €50.0 million (previous year: 0) from the European Investment Bank (EIB). The liability in the amount of €50.0 million has a term until December 21, 2026.

#### *Trade Payables*

As in the previous year, other liabilities have a remaining term of up to one year. No collateral has been provided for liabilities. Trade accounts payable at the balance sheet date amounted to €42.5 million (previous year: €10.2 million). The change compared to the previous year is mainly due to the increase in liabilities in connection with the collaboration agreement with Pfizer Inc. Liabilities to affiliated companies amounting to €230.3 million (previous year: €97.1 million) are mainly influenced by the loss transfers.

The following is a breakdown of other liabilities:

<b>in k€</b>	<b>December 31, 2020</b>	<b>December 31, 2019</b>
Advance payments received on grant projects	91,951	0
Liabilities from taxes	2,211	689
Miscellaneous other liabilities	1,087	23
Social security liabilities	107	25
	<b>95,356</b>	<b>737</b>

In September 2020, BioNTech received a funding commitment under an initiative of the German Federal Ministry of Education and Research (BMBF) for up to €375 million to support the COVID-19 vaccine program BNT162. The milestone-based BMBF funding will be used to accelerate vaccine development and expand production capacity in Germany. The portion received that will reimburse BioNTech for future expenses has been deferred and is reported as a government grant in the amount of €92.0 million.

## **11. Off-Balance Sheet Transactions and Other Financial Obligations**

As of the balance sheet date, there are no known pending proceedings that could give rise to future contingent liabilities.

Other financial obligations include the following rental and lease obligations:

<b>in k€</b>	<b>Until 1 year</b>	<b>1 to 5 years</b>	<b>more than 5 years</b>
Rental agreements	4,100	13,861	50,299
	<b>4,100</b>	<b>13,861</b>	<b>50,299</b>

Rental and leasing agreements' advantages relate to the optimization of liquidity. No significant risks are discernible. There were no obligations to affiliated companies.

## 12. Revenues

<b>in k€</b>	<b>2020</b>	<b>2019</b>
Research and development revenues from collaborations	174,368	31,157
Commercial revenues	188,477	0
	<b>362,845</b>	<b>31,157</b>

BioNTech SE's revenues include research and development revenues from collaborations as well as commercial revenues, which are mainly attributable to COVID-19 vaccine sales and sales in connection with the collaboration agreement with Pfizer, respectively.

Research and development revenues from collaborations increased by €143.2 million from €31.2 million to €174.4 million. The increase was largely due to the first-time revenue recognition under the two new collaboration agreements with Pfizer and Fosun Pharma and included revenue recognition from non-refundable upfront payments and development milestones. Furthermore, these revenues include charges to subsidiaries in the amount of €51.3 million (previous year: €31.0 million). The geographic region in which the revenues were recognized was mainly Germany and is based on the location of the customers' invoices.

## 13. Research and Development Expenses

Compared to the previous year, research and development expenses increased by €317.9 million from €87.4 million to €405.3 million in the 2020 financial year. The increase mainly resulted from an increase in development costs from the BNT162 vaccine program against COVID-19. Another reason for the increase was the increase in headcount, which led to higher wages, benefits and social security expenses, as well as an increase in expenses for purchased laboratory supplies.

## 14. Cost of Materials

<b>in k€</b>	<b>2020</b>	<b>2019</b>
Cost of raw materials and supplies and for purchased goods	2,478	2,024
Expenses for purchased services	329,778	51,123
	<b>332,256</b>	<b>53,147</b>

In the year ended December 31, 2020, cost of materials increased compared to the year ended December 31, 2019, due to an increase in cost of raw materials, supplies and purchased goods from the BNT162 program. Cost of raw materials and supplies for purchased goods primarily includes BioNTech's share of expenses under the collaboration agreement with Pfizer. Expenses that are shared are divided equally between Pfizer and BioNTech. The amount of shared expenses initially incurred by Pfizer and subsequently charged to BioNTech was primarily recorded as purchased services within cost of materials and the reimbursement from Pfizer for expenses originally incurred by BioNTech was recorded as a reduction of cost of materials.

## 15. Employee Benefits Expenses

<b>in k€</b>	<b>2020</b>	<b>2019</b>
Wages and salaries	72,744	47,083
Social security and pension costs and support	6,864	4,194
	<b>79,608</b>	<b>51,277</b>

The increase in personnel expenses is attributable to the higher number of employees in the financial year compared with the previous period.

## 16. Sales and Marketing Expenses

In the year ended December 31, 2020, compared to the year ended December 31, 2019, sales and marketing expenses increased by €3.1 million (previous year: €0.7 million) to €3.8 million due to an increase in purchased services expenses incurred in connection with the continued development of BioNTech's commercial activities related to BioNTech's COVID-19 vaccine.

## 17. General Administrative Expenses

General administrative expenses increased by €54.0 million from €53.8 million to €107.8 million in the 2020 financial year. The increase mainly resulted from higher expenses for purchased corporate and legal services, an increase in headcount leading to higher wages, benefits and social security expenses as well as higher expenses from insurance premiums.

## 18. Other Operating Income

<b>in k€</b>	<b>2020</b>	<b>2019</b>
Grant income	238,987	249
Income from the reversal of provisions	10	117
Income from foreign exchange rate differences	0	41
Miscellaneous other operating income	2,982	151
	<b>241,979</b>	<b>558</b>

Compared to the previous year, other operating income increased by €241.4 million from €0.6 million to €242.0 million in the 2020 financial year. In the 2020 financial year, this item mainly includes government grants received as part of a BMBF initiative to support research and development expenses for the COVID 19 vaccine program.

## 19. Other Operating Expenses

Other operating expenses in the financial year amounted to €42.1 million (previous year: €2.1 million) and mainly include expenses from foreign exchange rate differences amounting to €41.1 million. Foreign exchange differences on a cumulative basis are either shown as financial income or financial expenses. The increase in foreign exchange differences is mainly due to higher U.S. dollar bank accounts.

## 20. Financial Result

<b>in k€</b>	<b>2020</b>	<b>2019</b>
Other interest and similar income	5,681	2,291
<i>thereof from affiliated companies</i>	4,219	1,591
Interest and similar expenses	2,742	0
<i>thereof to affiliated companies</i>	0	0
	<b>2,939</b>	<b>2,291</b>

Expenses from the transfer of losses increased from €84.7 million to €163.0 million. The increase is mainly attributable to the higher research expenses of the affiliated companies.



## 21. Other Information / Company Bodies

### a. Management Board

The following persons were members of the Management Board during the past financial year:

Name	Age	Term expiration	Position
Prof. Ugur Sahin, M.D.	55	2022	Chairman of the Management Board (Chief Executive Officer) (Research and Development, Scientific Collaborations, Patent Applications, Quality Assurance, and Project Management)
Sean Marett	55	2022	Chief Business Officer and Chief Commercial Officer (Business Development, Alliance Management, Marketing and Sales, Legal and Intellectual Property)
Dr. Sierk Poetting	47	2022	Chief Financial Officer and Chief Operating Officer (Finance, Human Resources, Purchasing, Production, IT, Laboratories and Infrastructure, and Internal Communications)
Dr. Özlem Türeci, M.D.	53	2022	Chief Medical Officer (Clinical Development, Regulatory and Medical Affairs)
Ryan Richardson	41	2022	Chief Strategy Officer (Corporate Strategy, Capital Market Responsibility, Investor Relations and External Communications)

### b. Supervisory Board

The Supervisory Board comprised the following persons:

Name (function)	Age	Term expiration	Principal occupation (other relevant supervisory board mandates)
Helmut Jeggle (Chairman of the Supervisory Board)	50	2023	General Partner ATHOS KG (Member of the Supervisory Board of 4SC AG)*
Michael Motschmann (Vice Chairman of the Supervisory Board)	63	2023	Member of the Management Board and Head of Equity Investments of MIG Verwaltungs AG
Prof. Christoph Huber, M.D. (Member of the Supervisory Board)	76	2023	Chairman Emeritus of the Johannes Gutenberg University Mainz
Dr. Ulrich Wandschneider (Member of the Supervisory Board)	59	2023	Independent consultant to companies in the pharma, biotech, medtech sciences and health care industry

\*Since February 2021 Member of the Supervisory Board of AiCuris AG

**c. Total Remuneration of the Supervisory Board and the Management Board**

The remuneration of the Supervisory Board of BioNTech SE for the 2020 financial year amounts to €345 thousand plus statutory value added tax. The members of the Management Board of BioNTech SE received remuneration totaling €23.7 million in the reporting year and €19.6 million for 2019.

in k€	Prof. Ugur Sahin, M.D.	Sean Marett	Dr. Sierk Poetting	Dr. Özlem Türeci, M.D.	Ryan Richardson
<b>Fixed compensation and short-term incentive incurred</b>					
2020	450	500	450	450	400
2019	311	423	370	370	0
<b>Fringe benefits</b>					
2020	6	11	11	0	4
2019	5	12	11	0	0
<b>Short-term incentive accrued</b>					
2020	148	163	148	148	133
2019	0	0	0	0	0
<b>Share-based payments</b>					
2020	15,913	1,613	1,613	433	1,128
2019	6,748	1,180	1,180	9,043	0
<b>Total</b>					
<b>2020</b>	<b>16,517</b>	<b>2,287</b>	<b>2,222</b>	<b>1,031</b>	<b>1,665</b>
<b>2019</b>	<b>7,064</b>	<b>1,615</b>	<b>1,561</b>	<b>9,413</b>	<b>0</b>

**d. Audit Fees**

The disclosure of audit fees (Section 285 no. 17 HGB) is waived, as this information is included in the consolidated financial statements of BioNTech SE, in which the Company is included.

**e. Average Number of Employees pursuant to Section 267 (5) HGB**

	2020	2019
Clinical Research & Development	109	73
Scientific Research & Development	174	116
Operations	25	17
Quality	44	29
Support functions	159	106
Commercial & Business Development	25	17
<b>Total</b>	<b>536</b>	<b>358</b>

**f. Information on Shareholdings in Other Companies of at least 20 Percent of the Shares**

ATHOS KG, Holzkirchen, Germany, owns 100% of the shares in AT Impf GmbH, Munich, Germany, and is the beneficial owner of the ordinary shares in BioNTech. ATHOS KG exercises de facto control over BioNTech through AT Impf GmbH, as it was able to exercise the majority of voting rights in the resolution at the Annual General Meeting due to its substantial shareholding. BioNTech SE prepares the consolidated financial statements for the smallest group of companies.

In accordance with Section 285 no. 11 HGB, the following companies are reported on:

Company name / registered office	Share amount	Net profit for the year after profit or loss transfer (€)	Equity (€)
BioNTech RNA Pharmaceuticals GmbH, Mainz *)	100%	0	25,000
BioNTech Delivery Technologies GmbH, Mainz *)	100%	0	25,000
BioNTech Diagnostics GmbH, Mainz *)	100%	0	5,525,000
BioNTech Europe GmbH, Mainz *)	100%	0	-1,684,467
BioNTech Manufacturing GmbH, Mainz *)	100%	0	25,000
BioNTech Austria Beteiligungen GmbH i.L., Vienna, Austria	100%	-562	-16,878
BioNTech Innovative Manufacturing Services GmbH, Idar-Oberstein *)	100%	0	3,749,500
JPT Peptide Technologies GmbH, Berlin *)	100%	0	8,825,000
JPT Peptide Technologies Inc, Cambridge, USA	100%	20,747	305,943
BioNTech Cell & Gene Therapies GmbH, Mainz *)	100%	0	8,699,478
BioNTech Real Estate Holding GmbH, Holzkirchen *)	100%	0	75,417
BioNTech Real Estate Verwaltungen GmbH, Holzkirchen	100%	29,685	15,491
reSano GmbH, Mainz	100%	-1,387,459	-1,346,494
BioNTech Real Estate GmbH & Co KG, Holzkirchen	100%	-451,972	-812,314
BioNTech USA Holding, LLC, Cambridge, USA	100%	-390,891	115,355,866
BioNTech Research and Development Inc., Cambridge, USA	100%	-8,112,260	-12,177,193
BioNTech Pharmaceuticals Asia Pacific Pte. Ltd, Singapore, Singapore	100%	0	0
BioNTech Real Estate An der Goldgrube GmbH & Co. KG, Holzkirchen	100%	-112,349	-112,349
BioNTech Real Estate Adam-Opel-Straße GmbH & Co. KG, Holzkirchen	100%	-6,009	-6,009
BioNTech Real Estate Haus Vier GmbH & Co. KG, Holzkirchen	100%	-92,548	-92,548
BioNTech Manufacturing Marburg GmbH, Marburg, Germany	100%	-5,731,487	1,155,402
BioNTech UK Limited, Reading, United Kingdom	100%	0	0
BioNTech US Inc, Cambridge, USA	100%	-28,287,927	80,778,335

\*) A profit and loss transfer agreement exists with each of these subsidiaries. On the basis of this agreement, the annual results of the subsidiaries were transferred to BioNTech SE as the parent Company.

#### g. Related Parties

A number of key management personnel or related parties hold positions in other companies and may control or exercise significant influence over these companies. Some of these companies had transactions with BioNTech SE during the year.

The Company procures various goods and services from Translational Oncology at the University Medical Center of the Johannes Gutenberg University Mainz gemeinnützige GmbH (hereinafter "TRON"), an institute at which Prof. Ugur Sahin, M.D., co-founder and CEO of BioNTech, and co-founder of Translational Oncology at the University Medical Center of the Johannes Gutenberg University Mainz gemeinnützige GmbH (hereinafter "TRON"), served as Managing Director of TRON until September 10, 2019. He is currently a scientific advisor at TRON and a professor of medicine at the University of Mainz. In addition, Prof. Christoph Huber, M.D., a member of our Supervisory Board, was a member of the Supervisory Board of TRON until his resignation in April 2019. Prof. Ugur Sahin, M.D., our co-founder and Chairman of the Board, owns a significant stake in TRON.

The following table shows the total value of transactions relating to key personnel for the period presented:

in k€	December 31, 2020
Consulting services	25
Purchase of various goods and services from TRON	1,198
<b>Total</b>	<b>1,223</b>

The outstanding balances of transactions related to key management personnel at the period indicated were as follows:

in k€	December 31, 2020
Consulting services	7
Purchase of various goods and services from TRON	654
<b>Total</b>	<b>661</b>

In addition, there were business relationships with the companies controlled by ATHOS KG in the financial year 2020. The total amount of transactions with ATHOS KG or companies controlled by it was as follows as of December 31, 2020:

Companies controlled by ATHOS KG mainly provide rental and property management activities and sell property, plant and equipment to BioNTech. The aggregate amount of transactions with ATHOS KG or companies controlled by them for the periods indicated was as follows:

in k€	December 31, 2020
Santo Service GmbH, Munich	4,613
Aristo Pharma GmbH, Berlin	2
Athos Service GmbH, Munich	-16
quattro research GmbH, Martinsried	49
<b>Total</b>	<b>4,648</b>

The main transactions in the 2020 financial year were with Santo Service GmbH in connection with the leasing and management of real estate and the acquisition of fixed assets.

The outstanding balances of the transactions between BioNTech SE and ATHOS KG or companies controlled by it were as follows as of December 31, 2020:

<b>in k€</b>	<b>December 31, 2020</b>
Santo Service GmbH, Munich	500
Aristo Pharma GmbH, Berlin	-
Athos Service GmbH, Munich	-
quattro research GmbH, Martinsried	-
<b>Total</b>	<b>500</b>

#### **h. Dependency Report**

In the financial year, BioNTech SE was a dependent Company within the meaning of Section 17 AktG in the period from January 1 to December 31, 2020, indirectly dependent on ATHOS KG and directly dependent on AT Impf GmbH. Due to this dependent relationship, the Company has prepared a report on relationships with affiliated companies for the period from January 1, 2020 to December 31, 2020 in accordance with Section 312 AktG. In this report, the following statement was made for the 2020 financial year:

“BioNTech SE has received adequate consideration for the listed legal transactions and measures listed according to the circumstances known to us at the time the legal transactions were made or the measures were taken, and has not been disadvantaged or favored by the fact that measures were taken or omitted.”

#### **i. Disclosures on Authorized Capital in accordance with Section 160 (1) no. 4 AktG**

On the basis of the authorization granted by the Annual General Meeting on June 26, 2020 and by resolution of the Supervisory Board on August 21, 2020, the Management Board is authorized to increase the share capital by a total of up to €91.8 million by issuing up to 91,812,171 no-par value registered shares against cash or non-cash contributions (authorized capital).

#### **j. Notification in accordance with Section 20 AktG**

ATHOS KG, Holzkirchen, Germany, owns 100% of the shares in AT Impf GmbH, Munich, Germany, and is the beneficial owner of the ordinary shares in BioNTech SE. ATHOS KG exercises de facto control over BioNTech SE through AT Impf GmbH, as it was able to exercise the majority of voting rights in the resolution at the Annual General Meeting due to its substantial shareholding. AT Impf GmbH held 47.37% of the shares in BioNTech SE as of December 31, 2020 and 50.33% as of December 31, 2019.

#### **k. Events After the Reporting Period**

On February 12, 2021, BioNTech and Pfizer announced that the U.S. government has exercised its option to purchase an additional 100 million doses of Pfizer-BioNTech COVID-19 vaccine. This brings the total number of doses supplied by the companies to the U.S. government to 300 million.

On February 17, 2021, BioNTech and Pfizer announced an agreement with the European Commission (EC) to supply an additional 200 million doses of COVID-19 vaccine to the 27 member states of the European Union. The EC has the option to request delivery of an additional 100 million doses.

In February 2021, European-based employees were offered RSUs under the BioNTech Employee 2020 Equity Plan, thereby determining the grant date fair value. As the share price had increased since the establishment of the plan, there was a significant fair value adjustment.

In February 2021, RSUs were offered to employees located in the United States under the BioNTech 2020 Restricted Stock Unit Plan for North America Employees.

On March 12, 2021, BioNTech Turkey Tıbbi Ürünler Ve Klinik Araştırma Ticaret Anonim Şirketi, translated BioNTech Turkey Pharmaceutical Products and Clinical Trials Trading JSC, Istanbul, Turkey, was established and is a wholly-owned subsidiary of BioNTech SE.

Mainz, April 9, 2021

BioNTech SE

Prof. Ugur Sahin, M.D.  
Chief Executive Officer (CEO)

Sean Marett  
Chief Business Officer (CBO) and Chief  
Commercial Officer (CCO)

Dr. Sierk Poetting  
Chief Financial Officer (CFO) and Chief Op-  
erating Officer (COO)

Dr. Özlem Türeci, M.D.  
Chief Medical Officer (CMO)

Ryan Richardson  
Chief Strategy Officer (CSO)

**Asset Schedule 2020**

	January 1, 2020	Acquisition costs			December 31, 2020	January 1, 2020	Accumulated depreciation			December 31, 2020	Carrying amount	
		Additions	Disposals	Reclassifications			Additions	Disposals	Reclassifications		December 31, 2020	December 31, 2019
	€	€	€	€	€	€	€	€	€	€	€	k€
<b>I. Intangible assets</b>												
1. Paid concessions, intellectual property rights and similar rights and assets and licenses to such rights	10,914,044.25	3,290,100.86	659,618.77	133,461.89	13,677,988.23	4,726,913.03	3,338,108.04	635,019.49	0.00	7,430,001.58	6,247,986.65	6,187
2. Goodwill	2,205,037.00	0.00	0.00	0.00	2,205,037.00	110,251.89	147,002.52	0.00	0.00	257,254.41	1,947,782.59	2,095
3. Advance payments	262,044.92	2,888,613.43	0.00	-133,461.89	3,017,196.46	0.00	0.00	0.00	0.00	0.00	3,017,196.46	262
	13,381,126.17	6,178,714.29	659,618.77	0.00	18,900,221.69	4,837,164.92	3,485,110.56	635,019.49	0.00	7,687,255.99	11,212,965.70	8,544
<b>II. Tangible assets</b>												
1. Land, leasehold rights and buildings, including leasehold improvements	7,885,984.24	253,035.58	0.00	0.00	8,139,019.82	2,042,826.74	943,062.75	0.00	0.00	2,985,889.49	5,153,130.33	5,843
2. Other equipment, furniture and fixtures	18,026,570.98	5,370,779.90	1,508,282.16	37,333.50	21,926,402.22	9,557,113.20	4,022,576.59	1,462,065.48	0.00	12,117,624.31	9,808,777.91	8,470
3. Advance payments and assets under construction	985,007.65	14,605,495.37	5,542,965.74	-37,333.50	10,010,203.78	0.00	0.00	0.00	0.00	0.00	10,010,203.78	985
	26,897,562.87	20,229,310.85	7,051,247.90	0.00	40,075,625.82	11,599,939.94	4,965,639.34	1,462,065.48	0.00	15,103,513.80	24,972,112.02	15,298.00
<b>III. Financial assets</b>												
1. Shares in affiliated companies	44,276,727.09	132,374,324.08	0.00	0.00	176,651,051.17	0.00	0.00	0.00	0.00	0.00	176,651,051.17	44,277
2. Loans to affiliated companies	271,862,068.34	308,222,348.10	6,768,270.70	0.00	573,316,145.74	15,635,000.00	0.00	0.00	0.00	15,635,000.00	557,681,145.74	256,227
	316,138,795.43	440,596,672.18	6,768,270.70	0.00	749,967,196.91	15,635,000.00	0.00	0.00	0.00	15,635,000.00	734,332,196.91	300,504.00
	356,417,484.47	467,004,697.32	14,479,137.37	0.00	808,943,044.42	32,072,104.86	8,450,749.90	2,097,084.97	0.00	38,425,769.79	770,517,274.63	324,346.00

## **Bestätigungsvermerk des unabhängigen Abschlussprüfers**

An die BioNTech SE

### **Prüfungsurteile**

Wir haben den Jahresabschluss der BioNTech SE, Mainz, - bestehend aus der Bilanz zum 31. Dezember 2020 und der Gewinn- und Verlustrechnung für das Geschäftsjahr vom 1. Januar 2020 bis zum 31. Dezember 2020 sowie dem Anhang, einschließlich der Darstellung der Bilanzierungs- und Bewertungsmethoden - geprüft. Darüber hinaus haben wir den Lagebericht der BioNTech SE, der mit dem Konzernlagebericht zusammengefasst wurde, für das Geschäftsjahr vom 1. Januar 2020 bis zum 31. Dezember 2020 geprüft. Die in Abschnitt 5 des Lageberichts enthaltene Erklärung zur Unternehmensführung nach § 289f HGB haben wir in Einklang mit den deutschen gesetzlichen Vorschriften nicht inhaltlich geprüft. Ferner haben wir den in Abschnitt 6 des Lageberichts enthaltenen Vergütungsbericht und den in Abschnitt 7 des Lageberichts enthaltenen nichtfinanziellen Bericht, bei denen es sich um lageberichtsfremde Angaben handelt, nicht inhaltlich geprüft.

Nach unserer Beurteilung aufgrund der bei der Prüfung gewonnenen Erkenntnisse

- ▶ entspricht der beigefügte Jahresabschluss in allen wesentlichen Belangen den deutschen, für Kapitalgesellschaften geltenden handelsrechtlichen Vorschriften und vermittelt unter Beachtung der deutschen Grundsätze ordnungsmäßiger Buchführung ein den tatsächlichen Verhältnissen entsprechendes Bild der Vermögens- und Finanzlage der Gesellschaft zum 31. Dezember 2020 sowie ihrer Ertragslage für das Geschäftsjahr vom 1. Januar 2020 bis zum 31. Dezember 2020 und
- ▶ vermittelt der beigefügte Lagebericht insgesamt ein zutreffendes Bild von der Lage der Gesellschaft. In allen wesentlichen Belangen steht dieser Lagebericht in Einklang mit dem Jahresabschluss, entspricht den deutschen gesetzlichen Vorschriften und stellt die Chancen und Risiken der zukünftigen Entwicklung zutreffend dar. Unser Prüfungsurteil zum Lagebericht erstreckt sich nicht auf den Inhalt der oben genannten Erklärung zur Unternehmensführung, den Vergütungsbericht in Abschnitt 6 sowie den Nichtfinanziellen Bericht in Abschnitt 7.

Gemäß § 322 Abs. 3 Satz 1 HGB erklären wir, dass unsere Prüfung zu keinen Einwendungen gegen die Ordnungsmäßigkeit des Jahresabschlusses und des Lageberichts geführt hat.



## **Grundlage für die Prüfungsurteile**

Wir haben unsere Prüfung des Jahresabschlusses und des Lageberichts in Übereinstimmung mit § 317 HGB unter Beachtung der vom Institut der Wirtschaftsprüfer (IDW) festgestellten deutschen Grundsätze ordnungsmäßiger Abschlussprüfung durchgeführt. Unsere Verantwortung nach diesen Vorschriften und Grundsätzen ist im Abschnitt "Verantwortung des Abschlussprüfers für die Prüfung des Jahresabschlusses und des Lageberichts" unseres Bestätigungsvermerks weitergehend beschrieben. Wir sind von dem Unternehmen unabhängig in Übereinstimmung mit den deutschen handelsrechtlichen und berufsrechtlichen Vorschriften und haben unsere sonstigen deutschen Berufspflichten in Übereinstimmung mit diesen Anforderungen erfüllt. Wir sind der Auffassung, dass die von uns erlangten Prüfungsnachweise ausreichend und geeignet sind, um als Grundlage für unsere Prüfungsurteile zum Jahresabschluss und zum Lagebericht zu dienen.

## **Sonstige Informationen**

Der Aufsichtsrat ist für den Bericht des Aufsichtsrats verantwortlich. Für die Erklärung nach § 161 AktG zum Deutschen Corporate Governance Kodex, die Bestandteil der Erklärung zur Unternehmensführung ist, sind die gesetzlichen Vertreter und der Aufsichtsrat verantwortlich. Im Übrigen sind die gesetzlichen Vertreter für die sonstigen Informationen verantwortlich. Die sonstigen Informationen umfassen die oben genannte Erklärung zur Unternehmensführung und die nicht-finanzielle Erklärung sowie den in Abschnitt 6 des Lageberichts enthaltenen Vergütungsbericht. Ferner umfassen die sonstigen Informationen weitere für den Geschäftsbericht vorgesehene Bestandteile, von denen wir eine Fassung bis zur Erteilung dieses Bestätigungsvermerks erlangt haben, insbesondere:

- ▶ den Nichtfinanziellen Bericht (CSR-Bericht),

aber nicht den Jahresabschluss, nicht die in die inhaltliche Prüfung einbezogenen Lageberichtsangaben und nicht unseren dazugehörigen Bestätigungsvermerk.

Des Weiteren umfassen die sonstigen Informationen die übrigen Teile des Geschäftsberichts, die uns nach Erteilung des Bestätigungsvermerks voraussichtlich zur Verfügung gestellt werden, insbesondere:

- ▶ den Bericht des Aufsichtsrats nach § 171 Abs. 2 AktG.
- ▶ den Brief des Vorstands an die Aktionäre,
- ▶ die Mehrjahresübersicht der Geschäftsentwicklung,

Unsere Prüfungsurteile zum Konzernabschluss und Konzernlagebericht erstrecken sich nicht auf die sonstigen Informationen, und dementsprechend geben wir weder ein Prüfungsurteil noch irgendeine andere Form von Prüfungsschlussfolgerung hierzu ab.

Im Zusammenhang mit unserer Prüfung haben wir die Verantwortung, die sonstigen Informationen zu lesen und dabei zu würdigen, ob die sonstigen Informationen

- ▶ wesentliche Unstimmigkeiten zum Jahresabschluss, Lagebericht oder unseren bei der Prüfung erlangten Kenntnissen aufweisen oder
- ▶ anderweitig wesentlich falsch dargestellt erscheinen.

Falls wir auf Grundlage der von uns durchgeführten Arbeiten den Schluss ziehen, dass eine wesentliche falsche Darstellung dieser sonstigen Informationen vorliegt, sind wir verpflichtet, über diese Tatsache zu berichten. Wir haben in diesem Zusammenhang nichts zu berichten.

#### **Verantwortung der gesetzlichen Vertreter und des Aufsichtsrats für den Jahresabschluss und den Lagebericht**

Die gesetzlichen Vertreter sind verantwortlich für die Aufstellung des Jahresabschlusses, der den deutschen, für Kapitalgesellschaften geltenden handelsrechtlichen Vorschriften in allen wesentlichen Belangen entspricht, und dafür, dass der Jahresabschluss unter Beachtung der deutschen Grundsätze ordnungsmäßiger Buchführung ein den tatsächlichen Verhältnissen entsprechendes Bild der Vermögens-, Finanz- und Ertragslage der Gesellschaft vermittelt. Ferner sind die gesetzlichen Vertreter verantwortlich für die internen Kontrollen, die sie in Übereinstimmung mit den deutschen Grundsätzen ordnungsmäßiger Buchführung als notwendig bestimmt haben, um die Aufstellung eines Jahresabschlusses zu ermöglichen, der frei von wesentlichen - beabsichtigten oder unbeabsichtigten - falschen Darstellungen ist.

Bei der Aufstellung des Jahresabschlusses sind die gesetzlichen Vertreter dafür verantwortlich, die Fähigkeit der Gesellschaft zur Fortführung der Unternehmens-tätigkeit zu beurteilen. Des Weiteren haben sie die Verantwortung, Sachverhalte in Zusammenhang mit der Fortführung der Unternehmenstätigkeit, sofern einschlägig, anzugeben. Darüber hinaus sind sie dafür verantwortlich, auf der Grundlage des Rechnungslegungsgrundsatzes der Fortführung der Unternehmenstätigkeit zu bilanzieren, sofern dem nicht tatsächliche oder rechtliche Gegebenheiten entgegenstehen.

Außerdem sind die gesetzlichen Vertreter verantwortlich für die Aufstellung des Lageberichts, der insgesamt ein zutreffendes Bild von der Lage der Gesellschaft vermittelt sowie in allen wesentlichen Belangen mit dem Jahresabschluss in Einklang steht, den deutschen gesetzlichen Vorschriften entspricht und die Chancen und Risiken der zukünftigen Entwicklung zutreffend darstellt. Ferner sind die gesetzlichen Vertreter verantwortlich für die Vorkehrungen und Maßnahmen (Systeme), die sie als notwendig erachtet haben, um die Aufstellung eines Lageberichts in Übereinstimmung mit den anzuwendenden deutschen gesetzlichen Vorschriften zu ermöglichen und um ausreichende geeignete Nachweise für die Aussagen im Lagebericht erbringen zu können.

Der Aufsichtsrat ist verantwortlich für die Überwachung des Rechnungslegungsprozesses der Gesellschaft zur Aufstellung des Jahresabschlusses und des Lageberichts.

### **Verantwortung des Abschlussprüfers für die Prüfung des Jahresabschlusses und des Lageberichts**

Unsere Zielsetzung ist, hinreichende Sicherheit darüber zu erlangen, ob der Jahresabschluss als Ganzes frei von wesentlichen - beabsichtigten oder unbeabsichtigten - falschen Darstellungen ist, und ob der Lagebericht insgesamt ein zutreffendes Bild von der Lage der Gesellschaft vermittelt sowie in allen wesentlichen Belangen mit dem Jahresabschluss sowie mit den bei der Prüfung gewonnenen Erkenntnissen in Einklang steht, den deutschen gesetzlichen Vorschriften entspricht und die Chancen und Risiken der zukünftigen Entwicklung zutreffend darstellt, sowie einen Bestätigungsvermerk zu erteilen, der unsere Prüfungsurteile zum Jahresabschluss und zum Lagebericht beinhaltet.

Hinreichende Sicherheit ist ein hohes Maß an Sicherheit, aber keine Garantie dafür, dass eine in Übereinstimmung mit § 317 HGB unter Beachtung der vom Institut der Wirtschaftsprüfer (IDW) festgestellten deutschen Grundsätze ordnungsmäßiger Abschlussprüfung durchgeführte Prüfung eine wesentliche falsche Darstellung stets aufdeckt. Falsche Darstellungen können aus Verstößen oder Unrichtigkeiten resultieren und werden als wesentlich angesehen, wenn vernünftigerweise erwartet werden könnte, dass sie einzeln oder insgesamt die auf der Grundlage dieses Jahresabschlusses und Lageberichts getroffenen wirtschaftlichen Entscheidungen von Adressaten beeinflussen.

Während der Prüfung üben wir pflichtgemäßes Ermessen aus und bewahren eine kritische Grundhaltung. Darüber hinaus

- ▶ identifizieren und beurteilen wir die Risiken wesentlicher - beabsichtigter oder unbeabsichtigter - falscher Darstellungen im Jahresabschluss und im Lagebericht, planen und führen Prüfungshandlungen als Reaktion auf diese Risiken durch sowie erlangen Prüfungsnachweise, die ausreichend und geeignet sind, um als Grundlage für unsere Prüfungsurteile zu dienen. Das Risiko, dass wesentliche falsche Darstellungen nicht aufgedeckt werden, ist bei Verstößen höher als bei Unrichtigkeiten, da Verstöße betrügerisches Zusammenwirken, Fälschungen, beabsichtigte Unvollständigkeiten, irreführende Darstellungen bzw. das Außerkraftsetzen interner Kontrollen beinhalten können;
- ▶ gewinnen wir ein Verständnis von dem für die Prüfung des Jahresabschlusses relevanten internen Kontrollsystem und den für die Prüfung des Lageberichts relevanten Vorkehrungen und Maßnahmen, um Prüfungshandlungen zu planen, die unter den gegebenen Umständen angemessen sind, jedoch nicht mit dem Ziel, ein Prüfungsurteil zur Wirksamkeit dieser Systeme der Gesellschaft abzugeben;
- ▶ beurteilen wir die Angemessenheit der von den gesetzlichen Vertretern angewandten Rechnungslegungsmethoden sowie die Vertretbarkeit der von den gesetzlichen Vertretern dargestellten geschätzten Werte und damit zusammenhängenden Angaben;

- ▶ ziehen wir Schlussfolgerungen über die Angemessenheit des von den gesetzlichen Vertretern angewandten Rechnungslegungsgrundsatzes der Fortführung der Unternehmenstätigkeit sowie, auf der Grundlage der erlangten Prüfungsnachweise, ob eine wesentliche Unsicherheit im Zusammenhang mit Ereignissen oder Gegebenheiten besteht, die bedeutsame Zweifel an der Fähigkeit der Gesellschaft zur Fortführung der Unternehmenstätigkeit aufwerfen können. Falls wir zu dem Schluss kommen, dass eine wesentliche Unsicherheit besteht, sind wir verpflichtet, im Bestätigungsvermerk auf die dazugehörigen Angaben im Jahresabschluss und im Lagebericht aufmerksam zu machen oder, falls diese Angaben unangemessen sind, unser jeweiliges Prüfungsurteil zu modifizieren. Wir ziehen unsere Schlussfolgerungen auf der Grundlage der bis zum Datum unseres Bestätigungsvermerks erlangten Prüfungsnachweise. Zukünftige Ereignisse oder Gegebenheiten können jedoch dazu führen, dass die Gesellschaft ihre Unternehmenstätigkeit nicht mehr fortführen kann;
- ▶ beurteilen wir die Gesamtdarstellung, den Aufbau und den Inhalt des Jahresabschlusses einschließlich der Angaben sowie ob der Jahresabschluss die zugrunde liegenden Geschäftsvorfälle und Ereignisse so darstellt, dass der Jahresabschluss unter Beachtung der deutschen Grundsätze ordnungsmäßiger Buchführung ein den tatsächlichen Verhältnissen entsprechendes Bild der Vermögens-, Finanz- und Ertragslage der Gesellschaft vermittelt;
- ▶ beurteilen wir den Einklang des Lageberichts mit dem Jahresabschluss, seine Gesetzesentsprechung und das von ihm vermittelte Bild von der Lage des Unternehmens;
- ▶ führen wir Prüfungshandlungen zu den von den gesetzlichen Vertretern dargestellten zukunftsorientierten Angaben im Lagebericht durch. Auf Basis ausreichender geeigneter Prüfungsnachweise vollziehen wir dabei insbesondere die den zukunftsorientierten Angaben von den gesetzlichen Vertretern zugrunde gelegten bedeutsamen Annahmen nach und beurteilen die sachgerechte Ableitung der zukunftsorientierten Angaben aus diesen Annahmen. Ein eigenständiges Prüfungsurteil zu den zukunftsorientierten Angaben sowie zu den zugrunde liegenden Annahmen geben wir nicht ab. Es besteht ein erhebliches unvermeidbares Risiko, dass künftige Ereignisse wesentlich von den zukunftsorientierten Angaben abweichen.

Wir erörtern mit den für die Überwachung Verantwortlichen unter anderem den geplanten Umfang und die Zeitplanung der Prüfung sowie bedeutsame Prüfungsfeststellungen, einschließlich etwaiger Mängel im internen Kontrollsystem, die wir während unserer Prüfung feststellen.

Köln, den 9. April 2021

Ernst & Young GmbH  
Wirtschaftsprüfungsgesellschaft

Zwirner  
Wirtschaftsprüfer

Weigel  
Wirtschaftsprüfer