

## CURRENT REPORT 1/2023

January 18, 2023

### Change of consolidation methods of Ardigen S.A. within Selvita S.A. capital group from 2023

The Management Board of Selvita S.A. with its registered office in Krakow (the "Issuer", "Selvita") hereby informs that on January 18, 2023, it received information about the registration of an increase in the share capital of Ryvu Therapeutics S.A., with its registered office in Krakow ("Ryvu"), as a result of which Mr. Paweł Przewięźlikowski's share in the total number of votes at the General Meeting of Ryvu decreased from 33.03% to 27.91%.

Pursuant to § 27 of the Articles of Association of the Issuer's subsidiary Ardigen S.A. ("Ardigen") - Selvita's personal privilege as to the voting rights of Ardigen's series A and B preferred shares, consisting in the fact that each of the shares of those series carries two votes at the General Meeting of Ardigen, is dependent upon Mr. Paweł Przewięźlikowski's holding of at least 33% of the total number of votes in Ryvu - a company, from which Ardigen was separated in the form of an Organized Part of the Enterprise (in Polish: Zorganizowana Część Przedsiębiorstwa, "ZCP"), comprising a separate set of tangible and intangible assets intended for the performance of specific economic tasks, within which service activities in the area of biotechnology of the Contract Research Organization were carried out, including shares in Ardigen S. A, and then ZCP was transferred as a result of the corporate spin-off of Selvita S.A. (now Ryvu) to a new company (Selvita CRO S.A.), now operating under the name Selvita S.A.

In view of the above, despite the absence of a transaction involving Ardigen shares or changes in the share capital of this company, after the registration of the increase in Ryvu's share capital, the Issuer has lost its personal privilege as to the voting rights of series A and B preferred shares, and currently holds Ardigen shares representing 46.22% of the total number of votes at the general meeting of Ardigen, remaining its largest shareholder.

Prior to the registration of the increase in Ryvu's share capital, the Issuer held 54.03% of the total number of votes at the general meeting of Ardigen.

The Issuer's Management Board wishes to emphasize that Selvita's share in Ardigen's share capital has not changed as a result of registration of Ryvu's capital share increase and amounts to 46.74% of Ardigen's share capital.

In view of the above, as of January 17, 2023 Selvita ceased to be a parent company of Ardigen, within the meaning of Article 4 § 1(4)(a) of the Commercial Companies Code. Thus, the Issuer no longer has control over Ardigen within the meaning of Article 5-9 of International Financial Reporting Standard 10 - Consolidated Financial Statements (IFRS).

Consequently, the Issuer will not fully consolidate the results and other financial data of Ardigen in 2023 - Ardigen S.A. will be recognized by Selvita S.A. as an associated company. At the same time, the Issuer notes that in Selvita S.A.'s results for 2022 Ardigen will be fully consolidated.

The Issuer's Management Board notes that the discontinuation of the consolidation of Ardigen's results does not affect any of the Issuer's business objectives set out in the Selvita Group Development Strategy for 2022-2025, published in current report 12/2022 dated March 31, 2022, which did not include Ardigen.

The Issuer also indicates that in its periodic reports, in consultation with Ardigen's Management Board, it will continue to provide updates on the development and situation of this company in view of its significant shareholding in Ardigen.

**Legal basis:** Art. 17.1 of MAR

**Representatives of the Company:**

- Bogusław Sieczkowski – President of the Management Board
- Dawid Radziszewski – Member of the Management Board