Selvita

Consolidated Q1 2026 Report

Selvita Capital Group

www.selvita.com

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01 — Selected financial data

The consolidated financial statements cover the period from January 1, 2026 to March 31, 2026 with comparative period from January 1, 2025 to March 31, 2025.

1.1. Main results achieved in the reporting period

1.1.1 Consolidated financial data

The table below presents the consolidated financial data of the Selvita S.A. Group:

TABLE 1.

The Consolidated financial data of the Selvita S.A. Group – concerning the consolidated balance sheet

Selvita S.A. Group	Consolidated data in PLN thousand		Consolidated data in EUR thousand	
Item	31.03.2026	31.12.2025	31.03.2026	31.12.2025
Total assets	**584,111**	**597,775**	**136,175**	**141,428**
Trade and other receivables	71,300	79,599	16,622	18,832
Investment in subsidiaries not fully consolidated	54,960	55,036	12,813	13,021
Cash and other monetary assets	19,893	24,218	4,638	5,730
Total liabilities	267,016	276,045	62,250	65,310
Long term liabilities	146,251	154,387	34,096	36,527
Short term liabilities	120,765	121,657	28,154	28,783
Equity	**317,095**	**321,730**	**73,925**	**76,118**
Share capital	14,684	14,684	3,423	3,474

TABLE 2.

The Consolidated financial data of the Selvita S.A. Group – concerning the consolidated profit and loss statement

Selvita S.A. Group	Consolidated data in PLN thousand		Consolidated data in EUR thousand	
Item	From 01.01.2026 to 31.03.2026	From 01.01.2025 to 31.03.2025	From 01.01.2026 to 31.03.2026	From 01.01.2025 to 31.03.2025
Revenues from sales	**75,962**	**90,279**	**17,908**	**21,573**
Revenues from subsidies	4,029	907	950	217
Other operating revenues	1,065	116	251	28
Revenues from operating activities	**81,056**	**91,303**	**19,108**	**21,818**
Operating expenses	-82,842	-91,026	-19,529	-21,751
Operating expenses (excl. incentive scheme)	-82,730	-90,263	-19,503	-21,569
Depreciation	-12,994	-13,851	-3,063	-3,310
Depreciation (excl. IFRS 16 impact)	-8,987	-9,611	-2,119	-2,297
Incentive scheme valuation	-112	-763	-26	-182
Profit / loss from operating activities / EBIT	-1,786	277	-421	66
Profit / loss from operating activities / EBIT (excl. incentive scheme)	**-1,674**	**1,040**	**-395**	**249**
Loss before income tax	-5,582	-1,555	-1,316	-372
Net loss	-5,449	-986	-1,285	-236
Net loss (excl. incentive scheme)	**-5,337**	**-223**	**-1,258**	**-53**
EBITDA	11,208	14,128	2,642	3,376
EBITDA (excl. incentive scheme)	**11,320**	**14,891**	**2,669**	**3,558**
Net cash flows from operating activities	9,174	10,248	2,163	2,449
Net cash flows from investing activities	-3,939	-1,979	-929	-473
Net cash flows from financing activities	-9,560	-15,254	-2,254	-3,645
Total net cash flows	-4,325	-6,985	-1,020	-1,669

Selvita S.A. Group	Consolidated data in PLN thousand		Consolidated data in EUR thousand	
Item	From 01.01.2026 to 31.03.2026	From 01.01.2025 to 31.03.2025	From 01.01.2026 to 31.03.2026	From 01.01.2025 to 31.03.2025
Number of shares (weighted average)	18,355,474	18,355,474	18,355,474	18,355,474
Profit per share (in PLN) attributable to the parent entity	-0.30	-0.05	-0.07	-0.01
Diluted profit per share (in PLN) attributable to the parent entity	-0.30	-0.05	-0.07	-0.01
Book value per share (in PLN) attributable to the parent entity	17.28	17.34	4.03	4.14
Diluted book value per share (in PLN) attributable to the parent entity	17.28	17.34	4.03	4.14
Declared or paid dividend per share (in PLN)	-	-	-	-

Selected financial data presented in the interim report were converted to Euro as follows:

1. Items relating to the profit and loss statement and the cash flow statement were converted using the exchange rate constituting the arithmetic average of the exchange rates, applicable as of the last day of every month in the given period, based on the information published by the National Bank of Poland (NBP):
   - for the period from 01/01/2026 to 31/03/2026: PLN 4.2419,
   - for the period from 01/01/2025 to 31/03/2025: PLN 4.1848.
2. Balance sheet items were converted using the average exchange rate announced by the NBP applicable as at the balance sheet date; which were:
   - as of 31 March 2026: PLN 4.2894,
   - as of 31 December 2025: PLN 4.2267.

02 — Management Board's comments on financial results

2.1. Consolidated data excluding incentive scheme impact

TABLE 3.
Selvita S.A. Group – continuing operations

Data in PLN thousand	From 01.01.2026 to 31.03.2026	From 01.01.2025 31.03.2025
Revenue, including:	**81,057**	**91,303**
Drug Discovery Segment	49,410	65,084
Drug Development Segment	26,222	24,703
Revenues from subsidies	3,958	841
Other operating revenue	1,019	24
Unallocated revenues from sales of administration services	193	421
Unallocated revenues – other	255	230
EBIT	**-1,674**	**1,040**
%EBIT	-2%	1%
EBITDA (acc. to IFRS16)	**11,320**	**14,891**
%EBITDA (acc. to IFRS16)	14%	16%
Net result	**-5,337**	**-223**
%Net result	-7%	-0%
IFRS16 impact on EBITDA	4,007	4,240

*Details in 2.3.2 below

TABLE 4.

Selvita S.A. Group – revenues from external customers

Data in PLN thousand	From 01.01.2026 to 31.03.2026	Percentage share	From 01.01.2025 to 31.03.2025	Percentage share
Revenues from external customers	**75,632**	**100%**	**89,787**	**100%**
Biotechs	26,686	35%	44,816	50%
Pharmaceutical campanies – Big Pharma*	17,677	23%	19,439	22%
Pharmaceutical campanies	23,437	31%	14,680	16%
Academia and Foundations	1,044	2%	3,712	4%
Companies operating in the chemical and agrochemical field	2,919	4%	2,098	2%
Other	3,869	5%	5,042	6%

* – Group qualifies Big Pharma as global pharmaceutical companies whose revenues in 2025 exceeded $5 billion

In the first quarter of 2026, Selvita S.A. Group achieved operating revenues of PLN 81,057 thousand, which means a decrease of 11% compared to the same period of the previous year, when revenues amounted to PLN 91,303 thousand. The strengthening of the złoty against the euro and US dollar had a negative impact on the Group's revenues denominated in złoty, by an estimated 1.3 p.p., or approximately PLN 1.0 million.

The value of commercial revenues generated in the first quarter of 2026 decreased by 16% to PLN 75,632 thousand compared to PLN 89,787 thousand in the first quarter of 2025. The decline was driven primarily by the biotech's customers.

In the first quarter of 2026, the Group (Drug Discovery Segment) significantly increased the scale of grant-funded projects compared to the corresponding period of the previous year, which was reflected in an increase in grant revenues from PLN 841 thousand to PLN 3,958 thousand. The intensification of activities in the area of co-financed projects forms part of a strategic focus on the development of innovative competencies and technologies and contributes to building the Group's long-term research and development potential. As a result, these activities support the creation of a stable foundation for future revenue growth and the further strengthening of the Group's competitive position in the market.

The EBITDA result of Selvita S.A. Group, at the level of the entire activity after adjusting for the impact of the incentive program, in the first quarter of 2026 amounted to PLN 11,320 thousand and is 24% lower when compared with EBITDA for the first quarter of 2025 mainly due to the lower performance of the Drug Discovery Segment.

In the first quarter of 2026, the net loss of the Selvita S.A. Group, adjusted for the impact of the incentive program, amounted to PLN -5.337 thousand, compared with a net loss of PLN -223 thousand recorded in the previous year. The result was driven, in addition to lower operating profitability (approximately PLN 2.7 million), by the adverse impact of the balance sheet valuation of euro-denominated financial liabilities (approximately PLN 2.5 million).

TABLE 5.
Drug Discovery Segment

Data in PLN thousand	From 01.01.2026 to 31.03.2026	From 01.01.2025 to 31.03.2025
Revenue	**54,369**	**65,916**
Revenues from external customers	49,410	65,084
Revenues from subsidies	3,940	819
Other operating revenue	1,019	13
EBIT	**-4,991**	**-2,254**
%EBIT	-9%	-3%
EBITDA (acc. to IFRS16)	**4,238**	**7,873**
%EBITDA (acc. to IFRS16)	8%	12%
IFRS16 impact on EBITDA	2,439	2,801

In the first quarter of 2026, the Drug Discovery Segment recorded a decrease in revenues of 18% (i.e. by PLN 11,547 thousand), from PLN 65,916 thousand in the first quarter of 2025 to PLN 54,369 thousand in the first quarter of 2026. The decline in external revenues was primarily due to delays in the launch of projects by some of the Company's clients, as well as persistently moderate sentiment in the global market for research and development services for the biotechnology and pharmaceutical sectors. Clients are exercising greater caution in launching new research projects amid market uncertainty, which is resulting in longer contracting processes and a slower pace of revenue recognition in this segment.

The increase in grant revenues in the first quarter of 2026 (from PLN 819 thousand to PLN 3,940 thousand) resulted from the initiation of research projects co-financed under the FENG program, related to the development of service capabilities in the areas of chemistry, biology, biochemistry, ADME and AI over a four-year period. The projects support the development of technological platforms for service delivery.

The EBITDA margin in the first quarter of 2026 amounted to 8% and declined by 4 percentage points compared to the first quarter of 2025. In value terms, EBITDA decreased from PLN 7,873 thousand in the first quarter of 2025 to PLN 4,238 thousand in the first quarter of 2026. This reflected the net effect of the lower sales volume described above and optimization measures implemented in the second half of 2025, primarily related to laboratory space (cost reduction of approximately PLN 0.4 million) and employment (a decrease in selling and administrative cost overheads of approximately PLN 2.3 million and employee-related costs of approximately PLN 3.7 million). The effects of the cost optimization program are expected to increase in subsequent quarters of 2026, with total annual savings estimated at approximately PLN 27 million.

TABLE 6.
Drug Development Segment

Data in PLN thousand	From 01.01.2026 to 31.03.2026	From 01.01.2025 to 31.03.2025
Revenue	**26,241**	**24,735**
Revenues from external customers	26,222	24,703
Revenues from subsidies	19	21
Other operating revenue	0	11
EBIT	**3,317**	**3,294**
%EBIT	13%	13%
EBITDA (acc. to IFRS16)	**7,082**	**7,018**
%EBITDA (acc. to IFRS16)	27%	28%
IFRS16 impact on EBITDA	1,568	1,439

In the first quarter of 2026, revenues from services provided to external customers in the Drug Development Segment increased by 6%, from PLN 24,703 thousand in the first quarter of 2025 to PLN 26,222 thousand in the reviewed period.

The EBITDA margin of this segment in the first quarter of 2026 amounted to 27%, remaining at a level comparable to that achieved in the first quarter of 2025. The operating result in the first quarter of 2026 also remained at a level comparable to the corresponding period of the previous year.

Pozlab generated revenues of PLN 4,532 thousand in the first quarter of 2026, representing a 19% increase compared to the corresponding quarter of the previous year, which enabled the generation of a positive EBITDA amounting to PLN 264 thousand (Q1 2025: PLN -84 thousand).

TABLE 7.

Operations not consolidated – Ardigen

Data in PLN thousand	From 01.01.2026 to 31.03.2026*	From 01.01.2025 to 31.03.2025*
Revenue	**12,885**	**11,428**
Revenues from external customers	12,880	11,350
Revenues from subsidies	-	74
Other operating revenue	5	4
EBIT	**858**	**-425**
%EBIT	7%	-4%
EBITDA (acc. to MSSF16)	**1,076**	**-171**
%EBITDA (acc. to MSSF16)	8%	-1%
Net profit (excl. incentive scheme)	**331**	**-1,262**
%Net profit	3%	-11%
IFRS16 impact on EBITDA	114	137
(Loss) / net profit **	**-76**	**-942**

* – Supplementary data on operations not consolidated in the financial statements due to the loss of control over this segment from January 1st, 2023 (excluding depreciation of identified assets at the date of losing control and the incentive program valuation implemented in 2024),

** – included in the consolidated financial statements under "Share of profit / loss from associated entities valued using the equity method".

Ardigen i.e. the associated company Ardigen S.A. (together with Ardigen Inc.) achieved revenues from external customers of PLN 12,880 thousand in the first quarter of 2026, which represents 13% increase compared to revenues achieved in the corresponding period of the previous year, which amounted to PLN 11,350 thousand. The year-on-year revenue growth was driven by a strong sales backlog entering 2026.

In the first quarter of 2026, the Segment achieved an operating profit of PLN 858 thousand compared with the operating loss incurred in the corresponding period of the previous year of PLN -425 thousand. The improvement in both EBIT and EBITDA was driven by revenue growth combined with continued cost discipline. The Company actively aligned its operating cost base with the scale of generated revenues, resulting in improved operational efficiency and profitability.

2.2. Contracted (Backlog)

The value of the 2026 contracts portfolio resulting from commercial contracts and grant agreements (backlog) as of May 18, 2026 amounts to PLN 246,4877 thousand and is slightly lower than the backlog reported on May 19, 2025 for 2025.

In the Drug Development segment, we continue to observe strong positive backlog dynamics. In the Drug Discovery segment, the backlog remains under pressure from Asian competition, primarily in the services provided by the Chemistry department.

In the case of the Ardigen segment, the total backlog as of May 18, 2026 amounted to PLN 36,487 and it is lower by 4% to the backlog reported last year.

TABLE 8.
Backlog*

Item (in PLN thousand)	For 2026 as of May 18, 2026	For 2025 as of May 19, 2025	Change	Change %
Drug Discovery Segment	149,829	172,496	-22,667	-13%
Drug Development Segment	82,157	71,771	10,386	15%
Grants	14,491	5,673	8,818	155%
Total Selvita S.A. Capital Group	**246,477**	**249,940**	**-3,463**	**-1%**

* – Backlog includes the revenues already invoiced in a given year and 2026 portfolio of orders.

2.3. The Group's assets and the structure of assets and liabilities

2.3.1 Consolidated data

The value of Selvita S.A. Group assets at the end of March 2026 amounted to PLN 584,111 thousand. The most significant items of current assets were short-term receivables amounting to PLN 71,300 thousand and cash amounting to PLN 19,893 thousand. The decrease in cash balances was driven mainly by the Group's operating activities and the management of the utilization of available overdraft credit facilities.

Fixed assets are mostly the building of Laboratory Services Center in Kraków, laboratory equipment, recognized assets under the right of use, goodwill, investment in Ardigen and deferred income tax assets. The value of fixed assets decreased by PLN 7,309 thousand compared to December 31, 2025 mainly as a result of a depreciation.

TABLE 9.

The assets structure demonstrates the Group's high financial liquidity, which is confirmed by the following ratios:

	31.03.2026	31.12.2025
Current ratio current assets/current liabilities including short-term provisions and deferred revenues (excl. accruals)	1.12	1.17
Quick ratio current assets-inventory/current liabilities including short-term provisions and deferred revenues (excl. accruals)	1.03	1.10

In the liabilities of the balance sheet, one of the largest values is equity, which as of March 31, 2026 amounted to PLN 317,095 thousand. Its decrease compared to the end of 2025 is the effect of the net loss incurred in the first quarter of 2026.

Another significant source of financing are long-term liabilities, which at the end of March 2026 amounted to PLN 146,251 thousand. The largest value item of long-term liabilities are bank loans, in total PLN 71,061 thousand. Short-term liabilities amounted to PLN 120,765 thousand at the end of March 2026 compared to PLN 121,657 thousand at the end of December 2025.

2.3.2 Impact of Incentive Scheme on 2021-2026 financial results

On May 17, 2021 a non-diluting Incentive Scheme for 2021-2025 was established at Selvita for its employees. The valuation of the program, with regards to the shares currently issued to employees as of March 31, 2026, indicated the total estimated cost of PLN 79,399 thousand, which is recognized in the Group's expenses starting the second quarter of 2021 to the end of 2026. The impact of the program on the reporting period result is PLN -112 thousand and this amount reduces the gross result, net result, EBIT and EBITDA in 2026 (the details are presented in the table below along with the disclosure of its impact on the balance sheet). The estimated impact in 2026 is PLN -449 thousand.

TABLE 10.

The impact of the valuation of incentive program on consolidated statement of comprehensive income in the first quarter of 2026 in PLN thousand

Item (in PLN thousand)	From 01.01.2026 31.03.2026 including incentive scheme	incentive scheme valuation	From 01.01.2026 31.03.2026 excluding incentive scheme
Operating expenses	-82,805	112	-82,693
EBIT	-1,786		-1,674
Gross profit / (loss)	-5,582		-5,470
Net profit	-5,449		-5,337
EBITDA	11,208		11,320

TABLE 11.

The impact of the valuation of incentive program on consolidated statement of financial position in the first quarter of 2026 in PLN thousand

Item (in PLN thousand)	As of 31.03.2026 including incentive scheme	incentive scheme valuation	As of 31.03.2026 excluding incentive scheme
Equity, incl:	317,095	0	317,095
Other reserve capitals	79,301	-112	79,189
Net profit	-5,449	-112	-5,337

A detailed description of the program is provided in the Note 19 to the consolidated financial statements. At the same time, it is important to point out that in the analysis of individual operating segments no impact on the valuation of the incentive scheme was taken due to the one-off and non-cash nature of this event.

2.4. Current and projected financial condition

The Group's financial position as of the report date is good. As of March 31, 2026, the value of the Group's cash (including other financial assets) amounted to PLN 19,893 thousand, and at May 14, 2026, the total cash (including other financial assets) of the Selvita S.A. Group amounted to PLN 18,144 thousand. The change in cash balances compared to March, 31 2026 reflects the net effect of the Group's operating activities and the management of the utilization of available overdraft credit facilities and a working capital loan.

The Group is fulfilling its obligations and maintaining a safe level of cash that allows it to maintain liquidity. Cash generated from operating activities allows for the implementation of planned investments.

In addition, the Group has open credit lines in current accounts and a working capital loan (both as of March 31, 2026 and May 14, 2026 totaling EUR 9 million), which constitute additional layer of protection for the Group's liquidity. Their utilization as at March 31, 2026 amounted to PLN 7,839 thousand and as at May 14, 2026 amounted to PLN 17,280 thousand.

2.5. Significant off-balance sheet items

Significant off-balance sheet items are described in Note 20 to the consolidated financial statements.

2.6. Explanation of differences between the financial results disclosed in the report and previously published forecasts of the financial results.

On 31 March 2026, the Issuer published preliminary estimated financial results regarding revenue levels and EBITDA profitability for the first quarter of 2026 in an ESPI report entitled "Preliminary estimated selected financial data." The Management Board of Selvita estimated that:

- consolidated operating revenues (i.e. net sales revenues, grant revenues and other operating income) would range between PLN 78 million and PLN 82 million;
- the EBITDA margin would range between 13% and 16%.

The consolidated operating revenues of the Selvita Group actually achieved in the first quarter of 2026 amounted to PLN 81.1 million, while the EBITDA margin reached 14%, which fall within the published estimates. ●

03 — Significant events in reporting period

3.1. Significant events in reporting period

Significant order after the balance sheet date: January 29, 2026 (ESPI 2/2026)

The Issuer's affiliated company – Selvita d.o.o. – received three orders for the provision of research services from one of the world's largest biopharmaceutical partners.

- Total value of the Orders: EUR 6,700,000 (PLN 28,188,240)*
- Total contracted value of services in 2026: EUR 8,751,539 (PLN 36,819,475)*
- Scope: Broad panel of in vitro tests to characterize the ADME properties of investigated chemical compounds, in vivo pharmacokinetic studies, and analytical services, performed predominantly at the laboratory in Zagreb.

March 27, 2025 (ESPI 11/2026)

A subsidiary of Selvita S.A. – Selvita Services sp. z o.o. – received another order from a European biopharmaceutical company under a collaboration developed since 2023.

- Value of the new order: EUR 3,276,000 (PLN 14,040,280)*
- Estimated total value of cooperation with the Client in 2026: EUR 5,356,238 (PLN 22,955,765)*
- Scope: Analytical services supporting biologics development, including development, validation and optimization of analytical methods, impurity profiling, forced degradation studies, and stability testing, supporting product commercialization and registration processes.

* – PLN values for the above-mentioned orders were calculated based on the average exchange rate of the National Bank of Poland as of the order receipt date.

Recommendation of Selvita S.A. Project for Co-funding under the FENG Program: E3Explorer

The Management Board of Selvita S.A. announced that on January 15, 2026, the Company was informed that its project entitled "Advanced E3Explorer Platform for the Production and Characterization of E3 Ligase Proteins as a Basis for Innovative Targeted PROTAC Therapies" had been placed on the list of projects selected for funding under the European Funds for Modern Economy 2021–2027 Programme, Priority FENG.05 – STEP, organized by the Narodowe Centrum Badań i Rozwoju. The project will be implemented between 2026 and 2029.

The objective of the project is to develop an innovative E3Explorer service platform for the production and comprehensive characterization of a broad spectrum of E3 ligase proteins, supporting the development of PROTAC-based therapies. The services will be addressed to biotechnology companies advancing protein degradation and PROTAC-related therapeutic projects. The

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total eligible project cost amounts to PLN 14,176,775 (net), of which PLN 8,610,145 constitutes the granted funding. The grant agreement under this Project was concluded on February 26, 2026, between the Issuer and the National Centre for Research and Development.

Recommendation of Selvita S.A. Project for Co-funding under the FENG Program: CART-AI

On February 5, 2026 the company announced that , it received information on the inclusion of the project titled "CART-AI Platform for the Development of Advanced Immuno-Oncology Therapies Based on Engineered T Lymphocytes Using AI – Preclinical Stage" (the "Project") on the list of projects selected for funding as a part of a competition organized by the National Centre for Research and Development (pol. Narodowe Centrum Badań i Rozwoju) under the "European Funds for Smart Economy 2021-2027" Program, Priority FENG.05 – STEP- Path A.

The project involves the development of an innovative service platform combining advanced methods of genetic and cellular engineering with artificial intelligence. The platform will enable the analysis and optimization of immuno-oncology therapies based on modified T cells at the preclinical stage. It will also allow for the selection of optimal CAR-T variants. The recipients of the services provided using the Platform will be biotechnology companies developing innovative therapies in the field of CAR-T.

The project will be implemented between 2026 and 2029. The total eligible cost of the Project will amount to (net) PLN 16,762,896.00 of which the funding will amount to PLN 10,033,712.02.

The grant agreement under this project was concluded on March 12, 2026, between the Issuer and the National Centre for Research and Development.

Conclusion of a Working Capital Facility Agreement

On March 16, 2026, Selvita S.A. concluded a revolving working capital loan agreement with Bank Polska Kasa Opieki S.A., under which the bank granted the Company a facility of EUR 3,530,000 to finance its current operations. The loan is available until March 13, 2027.

Conclusion of a Mortgage Loan Agreement

On March 16, 2026, Selvita S.A. concluded a term loan agreement with Bank Polska Kasa Opieki S.A., with Selvita Services sp. z o.o. acting as guarantor. The bank granted financing of up to PLN 76,319,080 to support the construction and of a new Research and Development Centre in Kraków, focused on drug discovery and development.

The investment is part of a broader project co-financed under the European Funds for the Modern Economy 2021-2027 programme, with total funding of approximately PLN 91.8 million. The loan bears a variable interest rate based on WIBOR or EURIBOR plus a margin, with availability scheduled for 2027-2029 and a final maturity of up to 10 years.

3.2. Events after the balance sheet date

Significant Order:
April 2, 2026 (ESPI 13/2026)

Selvita S.A. received another order from a European biopharmaceutical company under a collaboration ongoing since 2022.

- Value of the new order: EUR 1,325,370 (PLN 5,682,391)*
- Estimated total value of services provided to the Client in 2026: EUR 2,311,755 (PLN 9,911,421)*
- Scope: Design and synthesis of novel chemical compounds and their comprehensive biological evaluation through a broad panel of in vitro assays, including biological activity and ADME characterization, supporting the further development of the Client's drug discovery project.

* – PLN values for the above-mentioned orders were calculated based on the average exchange rate of the National Bank of Poland as of the order receipt date.

3.3. Unusual events occurring in the reporting period

Conflict in Ukraine

Due to the Russian invasion on Ukraine, the Issuer's Management Board has analyzed the potential impact of the ongoing conflict on the Issuer's operations. The Management Board did not identify any significant risks that could affect the Issuer's operations as of the date of this report. In particular, it should be noted that the Issuer does not have any assets in Ukraine, and does not conduct business and operations in Ukraine and Russia. The share of entities from Ukraine, Belarus or Russia as customers and suppliers in the Issuer's structure remains insi-

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gnificant. Nevertheless, due to risks associated with Russia's actions, including the potential risk of spillover from Russia's current invasion of Ukraine into neighboring countries, and the dynamic and unpredictable nature of the current situation in Ukraine, the Management Board of the Company analyses the Issuer's situation in the context of this geopolitical risk on an ongoing basis.

Conflict in Middle East

In the first quarter of 2026, geopolitical tensions in the Middle East intensified, encompassing military operations conducted by the United States and Israel against Iran, as well as retaliatory measures by Iran in the region. These developments have extended the conflict into neighboring countries, resulted in the temporary closure of certain airspace, and disrupted key maritime routes. Such circumstances may contribute to upward pressure on global energy prices, particularly oil and gas, due to supply disruptions from a region representing a substantial portion of global production and transit. Additionally, these events may affect international supply chains through delays in maritime and air transportation, logistical disruptions, increased cost pressures, and heightened price volatility in sectors dependent on liquid commodities and industrial components.

The Management Board of the Issuer has thoroughly assessed the potential implications of these developments on the Group's operations and concludes that they do not exert a direct impact on the operational activities or financial performance of the Selvita Group. The Issuer does not maintain significant clients or suppliers in the Middle East, nor does it hold assets or production facilities in the region. The Group's operations are conducted through project-based services in drug discovery and development, performed in laboratories located in Poland and Croatia, and do not require access to energy resources or other goods originating from the Middle East. The conflict could indirectly affect the Issuer if it results in an increase in interest rates on the markets the Issuer operates or in the markets where its clients conduct business.

The Management Board of the Selvita Group will continue to monitor geopolitical developments, recognizing their dynamic and multifaceted nature. Should circumstances arise that materially affect the Group's operations, financial results, or strategic outlook, such information will be promptly communicated to investors in accordance with applicable disclosure requirements.

Loss of Research and Development Centre Status by Selvita S.A.

By decision dated 16 January 2026, the Minister of Finance and Economy revoked the Issuer's status as a Research and Development Centre (R&D Centre). The decision was not the result of a negative substantive assessment of the Company's activities nor a challenge to the Company's fulfilment of the statutory material requirements, but resulted from technical circumstances related to the submission of additional documents at the request of the Ministry after the indicated deadline.

The Research and Development Centre (R&D Centre) status constitutes a form of support for enterprises conducting research and development activities, in particular by enabling them to benefit from enhanced tax incentives.

The Company has analysed the potential effects of the decision with respect to its operating activities, financial standing and development prospects, taking into account various possible scenarios. In the Company's assessment, the issuance of the Decision does not have any material, lasting or structural impact on:

- the Company's current operating activities,
- its ability to carry out research and development projects,
- the Company's development prospects in the medium and long term.

The Decision is of a purely formal and temporary nature and is directly related to the stage of the administrative proceedings.

As at the date of publication of this report, the Issuer is undertaking actions aimed at regaining the Research and Development Centre status. ●

04 — Management Board's information on Group's activities

4.1. Q1 2026 Biotech Funding and Market Sentiment Update

Q1 2026 confirmed the recovery that took shape during 2025, with global biopharma dealmaking reaching new highs and the U.S. capital markets continuing to reopen for selected, de-risked stories. The quarter was characterized by a meaningful return of IPO activity, a record-strong M&A environment in dollar terms, sustained leadership of China-based projects in licensing, and the first signs of a re-acceleration in venture financing, particularly in the U.S. and China. At the same time, European and U.K. activity weakened across most segments, and macro and geopolitical volatility introduced periodic disruption to capital markets sentiment. Events in the Persian Gulf, viewed through the lens of biotech company financing transactions in the U.S., have not had a significant negative impact.

Global licensing activity reached a three-year high in aggregate deal value in Q1 2026, with approximately $87B of disclosed deals across roughly 57 transactions, up from approximately $65B in Q4 2025 and materially above the level recorded in Q1 2025 (approximately +65% year-over-year). Average disclosed licensing deal value rose to roughly $1.5B, while upfront payments increased to approximately $179M on average, up around 108% quarter-over-quarter, although upfronts continued to represent only approximately 9% of total deal value, consistent with continued risk-sharing structures. Large pharma continue using licensing primarily for pipeline replenishment rather than near-term revenue replacement. Established modalities (small molecules and biologic drugs) continued to dominate, while therapeutic mix remained broad, with oncology, immunology, infectious and metabolic disease all well represented.

Geographically, the structural shift toward China-based projects became even more pronounced in Q1 2026. China accounted for approximately 66% of total global licensing deal value during the quarter (up from approximately 47–48% for full-year 2025), versus approximately 25% for U.S. projects, while the U.S. retained leadership in deal volume and continued to extract a higher share of upfront economics (upfront-to-total deal value of approximately 18% for U.S. sellers in Q1 2026). The CSPC – AstraZeneca licensing transaction (approximately $18.5B in total potential deal value) was a key contributor to China's share of value, but even excluding that transaction, China's share of early-stage licensing remained at record levels. Europe and the U.K. saw a broad-based pullback, with EU/UK licensing share of value declining from roughly 17% in 2025 to about 10% in Q1 2026.

Capital markets continued to strengthen in Q1 2026, although discipline and selectivity remained high . The U.S. IPO window, which had been largely closed throughout 2025 (only 8 biotech company transactions in the entire year), reopened meaningfully in early 2026: six biotech IPOs priced in the U.S. during Q1 2026 raising approximately $1.8B in aggregate, exceeding total biotech IPO proceeds raised across the whole of 2025. Reflecting this momentum, follow-on equity issuance reached approximately $15B in Q1 2026, an annualized run-rate that would make 2026 one of the three most active follow-on years on record for the biopharma sector.

Venture investment also accelerated. U.S. venture financing reached approximately $5B in Q1 2026, an increase of around 44% versus Q4 2025, supported by the highest quarterly deal count since 2021. By contrast, European and U.K. venture financing fell approximately 63% quarter-over-quarter

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to approximately $613M, approaching the lowest quarterly levels observed since 2023, with a single Series B transaction accounting for almost 40% of total EU/U.K. venture value, underscoring concentration in late-stage, de-risked opportunities. Sector stress indicators (reductions in force, balance sheet distress) continued to improve, consistent with stabilization and improved capital access for higher-quality issuers in particular.

Trading update: April 2026

Early Q2 2026 data points indicate that constructive trends has continued, despite the tense geopolitical situation. Four U.S. biopharma IPOs priced in April 2026, supported by an active backlog of further candidates publicly on file with the SEC, suggesting that the IPO window is continuing to broaden. Follow-on activity also strengthened in April 2026, with 26 priced deals raising approximately $5.9B (versus 22 deals and approximately $3.2B in March 2026), and private financings rose to totaling approximately $2.6B (versus approximately $1.8B in March). Overall, although the market remains highly selective and concentrated around quality issuers, the trajectory through April 2026 reinforces the picture of a gradual, fundamentals-driven reopening of capital markets

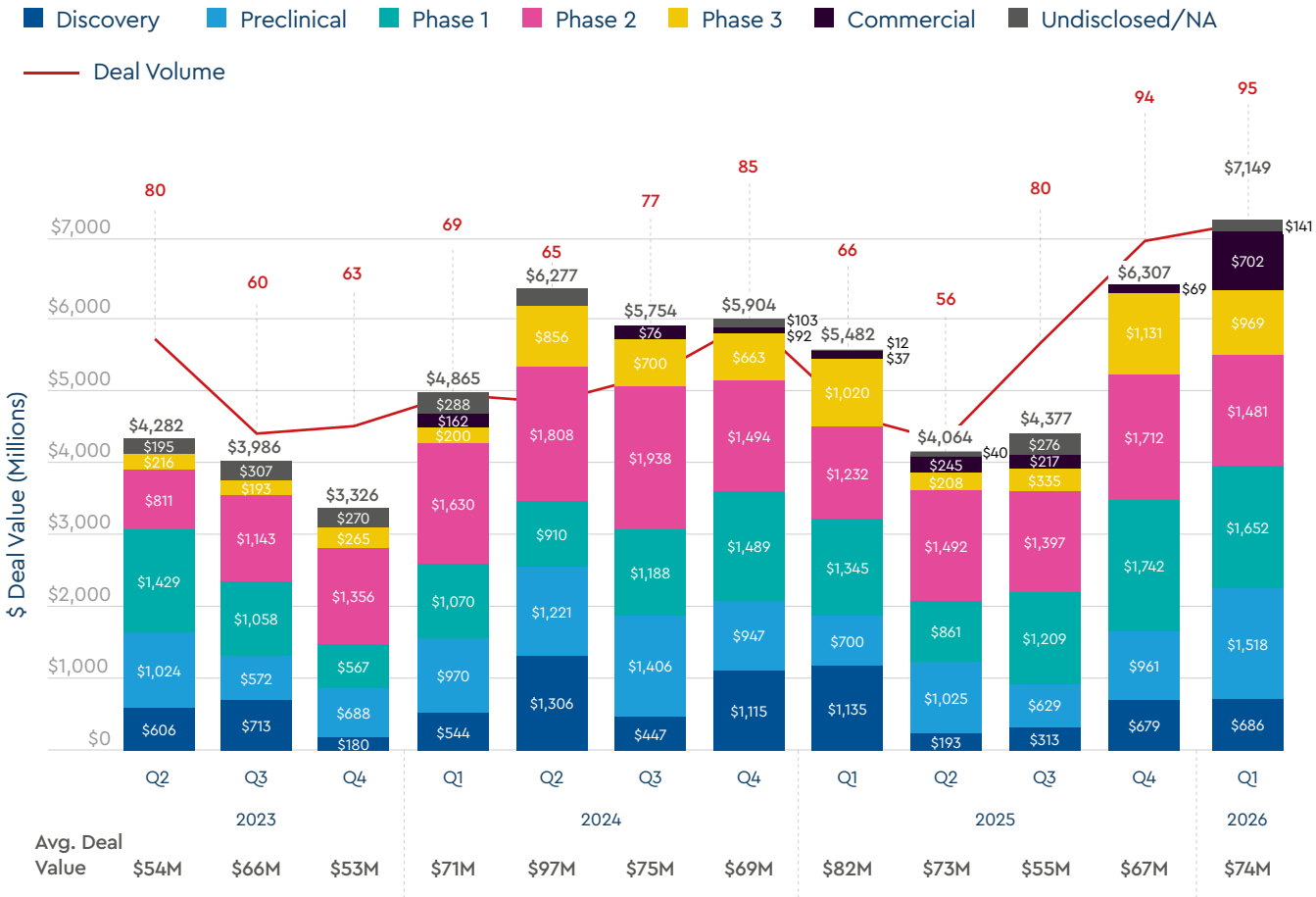
Adoption of artificial intelligence

Industry surveys of pharma and biotech decision-makers conducted in early 2026 indicate that AI adoption in preclinical research is now near-universal, with reported adoption rates of approximately 94% among clear preference for outsourcing AI-enabled work to specialized CRO partners rather than building equivalent capability fully in-house.

Importantly, the prevailing view is that AI is reshaping the value profile of preclinical work without structurally reducing

CHART 1.

Global Venture Financings Deals by Quarter with Dev't Stage Breakdown



Source: „2026 Q1 Report: Global Trends in Biopharma Transactions", Locust Walk, April a2026

aggregate demand for experimental services. The majority of surveyed pharma and biotech executives expect AI to shorten development timelines but do not expect a net reduction in overall R&D spending: about half expect AI to drive a reallocation of spend across functions.Savings from earlier termination of weaker programs are typically expected to be reinvested into higher-quality assets or into expanded portfolios. This is consistent with a continued tailwind for experimental laboratory services.

Looking forward, market analysts continue to view AI adoption as more likely to be a tailwind than a headwind for differentiated CROs that combine experimental depth, integrated project delivery and embedded computational capabilities. Conversely, providers whose service offerings are heavily weighted toward routine, low-complexity laboratory tasks face a longer-term structural risk: as AI improves early-stage filtering and prioritization, demand for undifferentiated screening and repetitive experimental work may face pressure over time, and providers that fail to evolve toward higher-value scientific decision support and integrated discovery offerings risk margin compression or loss of relevance.

Structural shift in global biopharma innovation: the rise of China

The structural shift toward China as a major source of innovative drugs, which became clearly visible during 2025, accelerated further in Q1 2026. China-based licensing deal value reached approximately $57.5B in Q1 2026 across 22 transactions — a new trailing three-year high in both value and volume — driven predominantly by discovery, preclinical and Phase 1 assets.. Average disclosed deal value for China-originated licensing transactions rose to approximately $2.6B in Q1 2026, materially above the global average and above the average for U.S.-originated projects.

As a result, China accounted for approximately 66% of global biopharma licensing deal value in Q1 2026, while U.S. sellers represented approximately 25% and EU/U.K. sellers approximately 8%. China's share of deal volume also rose to approximately 39%. Importantly, U.S. and EU/U.K. deal volumes were broadly stable quarter-over-quarter, indicating that China's growth has been driven primarily by incremental new deal flow rather than by displacement of U.S. or European licensing activity. China's continued leadership reflects sustained investment in scientific infrastructure, talent repatriation, regulatory reforms — including a formal 30-working-day IND review pathway introduced in late 2025 for Class I innovative drugs — and the rapid maturation of large, vertically integrated domestic CRO ecosystems supporting Chinese biotech sponsors.

These trends reinforce the structural implications previously identified for European and U.S. preclinical service providers. Chinese biotech companies typically rely on domestic CRO ecosystems for discovery and preclinical development, rarely utilize Western preclinical CROs. As China's share of global innovation output rises, the addressable market for non-Chinese preclinical CROs should grow more slowly than the global biopharma R&D pool and spending itself, due to geographic and ecosystem realignment rather than to any decline in absolute global R&D activity. At the same time, U.S. and European CROs remain deeply embedded in Western pharma and biotech workflows, and continued strength of biopharma funding in the West — combined with the looming wave of patent expirations from 2027 onward, which is estimated to put up to approximately $400B of large-pharma revenues at risk over the next decade — supports the expectation of an inflection in Western preclinical R&D spending in 2026 and into 2027 after several years of relative underinvestment.

4.2. Drug discovery segment

Q1 2026 was a demanding quarter for Selvita's Drug Discovery department, shaped by continued constrained biotech funding for early development stages, slower client decision cycles, and and pressure from Asian competitors . These external pressures translated into weaker revenue performance at the beginning of 2026. Despite this, the organization maintained scientific momentum, delivery continuity, and operational discipline, continuing to execute complex, multidisciplinary discovery programs across chemistry, biology, DMPK and translational research. Cost discipline, hiring restraint, and tight control of variable expenses helped mitigate the financial impact, but could not fully offset the revenue shortfall in the quarter.

Chemistry operations focused on stabilizing utilization and adapting to regional demand shifts. There was a visible weakening in demand from selected U.S. clients for the services of this division. Internal efforts advanced pre-PROTAC chemistry and high-throughput experimentation. Technology progress included some automation of analytical workflows, expansion of HTE capacity, first DoE-driven screenings, and benchmarking of next-generation automated synthesis platforms.

DMPK activities supported large pharma and Integrated Drug Discovery programs. Key developments included assay optimization, rollout of hepatocyte and microsomal screening, PPB method development, and bioanalytical support for complex modalities. Q1 2026 highlights IDD's strength in advanced PBPK and ADME modelling, with high-impact publications demonstrating translational prediction of human PK for complex modalities (e.g. PROTACs, ECCS class 1B/3B compounds). The work shows how middle-out and tiered PBPK approaches can bridge IVIVE gaps, reduce experimental burden, and still achieve clinically relevant PK predictions. Overall, the focus was on quality, differentiation, and external scientific credibility, rather than volume.

Immunology and metabolic department expanded with new assays across inflammation, and metabolic diseases, In vitro, translational, and in vivo platforms progressed through development of new NAM-based assays, human tissue collaborations with hospitals and validation of disease-relevant animal models. Regulatory documentation and animal model approvals were prepared. Omics and bioinformatics capabilities are still under development but started to see first clients, supporting the transition from data generation to actionable biological insight. Key analytical workflows, including RNA-seq analysis, Cell Painting, and spatial omics pipelines, were standardized reducing reliance on external partners while improving turnaround time, reproducibility, and data consistency. Bioinformatics support was embedded across Target Identification, DRUG-PREDICT grant , pharmacology, and DMPK-related modelling activities, enabling more integrated decision-making across discovery programs. Bioinformatics teams actively contributed to Selvita's broader AI-driven digitalization strategy and cross-site scientific collaboration between sites.

Oncology department continued investment in new technologies and process automation. Acquired were advanced instrumentation, including an automated patch-clamp system (qPatch) to support high-quality cardiac safety and ion-channel assays and a cell avidity analyzer (Lumicks z-Movi) to enable direct measurement of immune cell binding strength. The team also introduced Design of Experiments (DoE) as a statistically supported approach to accelerate assay development. Delivered were advanced assay case studies, including FcRn assay miniaturization, real-time migration/invasion assays and AI-supported Cell Painting, while progressing 3D cultures, live-cell PPI assays and CPSA platforms. The team advanced GENAI grant, launched CART-AI following grant award, initiated DRUG-PREDICT grant as planned, and secured Selvita's largest HTS contract to date.

In the first quarter of 2026, the Antibody Discovery Team carried out activities aimed at further commercializing its service offering and advancing technology development. During this period, efforts focused on direct meetings with clients and participation in industry events. At the same time, initiatives were undertaken to increase client awareness of the expanded service portfolio, including through the publication of case studies, particularly in the area of developability, thereby addressing market trends and the growing demand for early prediction of antibody properties.

In parallel, research and development activities continued. The main efforts were focused on further expanding the service offering including VHH library and implementing the CART-AI grant, the first grant of this kind for the Wrocław branch. An important milestone was the acquisition of the first commercial order for the development of a semi-synthetic phage library, confirming the value of the newly introduced service.

In the first quarter 2026, the Protein Sciences Department (PSD) generated revenues from projects spanning high-quality recombinant protein production and purification, as well as structural biology studies of interactions between prospective therapeutics and their protein targets.

While backlog recovery remains uneven and near-term visibility limited, we remain focused on projects delivery, capital discipline, and protection of scientific differentiation. Priorities for the remainder of 2026 include conversion of early-stage opportunities into contracted programs, deepening high-value client relationships, and continued technology-driven new strategy plan.

4.3. Drug development segment

The client base and project portfolio in this segment are skewed toward later-stage development projects and products already present on the market. This includes primarily large pharmaceutical companies and generic drug manufacturers focusing on already approved medicinal products, rather than early-stage drug candidates developed by biotech companies.

As a result, segment revenues are structurally less sensitive to the biotech funding cycle, the IPO market environment, or venture capital investment dynamics, which largely determine market conditions in the Drug Discovery segment. The combination of:

- a stable, regulation-supported demand base in Europe,
- high switching costs after validation of a bioanalytical method for a given product,
- limited exposure to the biotech company pipeline,

supports continued growth of the Drug Development segment of Selvita even during periods of pressure in the Drug Discovery market and should continue to underpin its relatively more stable and predictable growth profile.

In the first quarter of 2026, the Department's activities in the biologics segment continued to expand significantly, with a strong focus on developing and enhancing highly specialized analytical services for the biopharmaceutical industry. A key priority remained the strengthening of expert capabilities in the comprehensive characterization of biological products. As part of ongoing operations, advanced analyses were conducted, including protein structure characterization, assessment of physicochemical parameters, as well as identification and quantitative determination of process-related impurities and degradation products. During this period, the number of projects related to the isolation and analysis of protein impurities increased, resulting in higher operational workload and improved utilization of available analytical resources. A strong upward trend was also maintained in the area of comparative studies for biosimilar products, performed in accordance with applicable regulatory standards, leading to an expansion in both the scope and diversity of projects. During the reporting period, the Company secured several significant new contracts, including a large-scale project in the antidiabetic therapies segment, covering both traditional glucose-regulating compounds and modern GLP-1 receptor agonists. These projects were characterized by a high level of complexity and required close cross-functional collaboration. In parallel, further stages of analytical method transfers were executed, particularly for monoclonal antibodies. These processes were conducted in compliance with European regulatory requirements, enabling their efficient implementation into routine commercial analyses. These activities contributed to scaling operations, increasing the project number, and strengthening the position of this analytical services segment.

The Company also observed a clear increase in interest in projects involving siRNA oligonucleotides, covering the full workflow from analytical method development, through validation, to routine application. At the same time, the number of host cell protein (HCP) analyses using mass spectrometry increased, and the scope of elemental analysis using ICP-OES, ICP-MS was expanded, supporting precise monitoring of elemental content across various matrices, as well as quality assessment and regulatory compliance. Biological Assays Laboratory continued the execution of projects in the area of biologics stability studies, including peptide vaccines, recombinant proteins, and innovative monoclonal antibodies, for clients from Europe and international markets. During the reporting period, work was carried out on biological method transfers for biosimilar products, alongside comparative studies of a GLP-1 receptor agonist using a validated analytical method based on SPR technology. A bridging study for a multi-peptide vaccine was successfully completed, enabling the replacement of the primary method with assays utilizing developed reporter cell lines. In parallel, commercial batch analyses were performed for multiple biologic products, while work was initiated on the development of methods for quality assessment of reagents used in immunodiagnostic applications for a major European client.

In the first quarter of 2026, the small molecule analytical laboratory centralized its services in the Extractables & Leachables (E&L) area, strengthening analytical capabilities and expanding the scope of project support offered. The first projects in this area were successfully completed using high-resolution liquid chromatography coupled with mass spectrometry (HPLC-HRMS) and GC-MS techniques. In subsequent stages, the service portfolio is planned to be expanded to include elemental analysis using ICP-MS technology. At the same time, projects focused on the development and optimization of analytical methods for solubility, dissolution, assay, and impurity profiling continued to progress. A key area of activity involved studies of poorly water-soluble substances, which required the development of dedicated analytical methods for solubility and dissolution testing. Within the GMP environment, mDSC (modulated Differential Scanning Calorimetry) equipment for the analysis of thermal properties of substances, as well as a particle size distribution (PSD) analyzer, were implemented, further expanding the portfolio of services supporting CMC projects. Stability studies for several formulations developed within CMC projects were also continued.

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In the area of pharmaceutical development services, Q1 2026 marked the initiation of activities related to product development in accordance with the European client's guidelines and based on the Quality by Design (QbD) approach. This represents the eighth development campaign carried out for this client (covering three different projects), with additional campaigns planned for the upcoming quarters of this year. For one of the global clients operating on the Polish market, the first of five project stages was completed, aimed at manufacturing samples for studies related to the implementation of a new product control method. For the same client, a separate project comparing the properties of APIs sourced from different suppliers was also completed. During the reporting period, an analytical and development project involving packaging and analysis of an imported capsule product intended for European clinical trials was also conducted. Within the pharmaceutical development analytics area, comprehensive stability studies were performed for pharmaceutical products and investigational medicinal products of various dosage forms and strengths. Depending on client requirements, registration documentation was prepared. All ongoing projects are planned to continue in subsequent quarters. Within the GIM (Gastrointestinal Model) area, routine dissolution studies of innovative drug products in the early stages of development were conducted under a long-term contract with a global client, using a gastrointestinal model. The first quarter of this year also included activities related to the reorganization and optimization of laboratory workspaces aimed at improving operational efficiency and enhancing team working conditions. In addition, initiatives were planned to further expand competencies in ensuring compliance of development projects with applicable regulatory guidelines.

In the first quarter of 2026, the Quality Control Laboratories and the Microbiology Laboratory recorded a significant increase in the volume of analyses performed for raw materials, intermediates, and finished products. The integrated quality control platform, combining analytical testing, cell-based assays, and biological activity measurements with advanced microbiological expertise, provided comprehensive project support in compliance with registration documentation requirements and GMP standards. The scope of microbiological competencies included sterility testing, endotoxin determination using various analytical techniques, and microbiological purity assessment. A key area of the team's activity remained the support of pharmaceutical companies manufacturing medicinal products outside the European Union that are required to perform testing in accordance with European regulatory requirements. Extensive experience in cooperation with international clients translated into efficient execution of projects supporting market authorization processes and ensuring supply chain continuity. The department's responsibilities also included stability studies confirming the quality, safety, and stability of medicinal products throughout their shelf life. The continuing growth trend was also reflected in the increasing number of new products introduced into the routine QC testing system, both as part of analytical transfer activities and first market authorization processes based on analytical results generated by the department.

4.4. Ardigen

Ardigen is an AI-driven CRO transforming the application of artificial intelligence in drug discovery projects conducted by pharmaceutical and biotechnology companies. The Company operates at the intersection of biology and AI, aiming to increase the probability of success in drug discovery processes.

Through its proprietary technologies, Ardigen supports scientists in extracting valuable insights from large-scale biological and chemical datasets, enabling the discovery of innovative therapies and advancing the development of personalized medicine concepts.

According to industry analyst reports, Ardigen is ranked within the top 5% of companies operating in the global AI in Drug Discovery market. This strong position reflects over a decade of scientific work, active presence in both US and European markets, and the successful delivery of more than 700 commercial projects for over 150 clients, including 17 major pharmaceutical companies.

In the first quarter of 2026, Ardigen recorded a clear increase in revenue compared to the corresponding period in 2025 (Q1 2025), confirming growing demand for AI-based solutions in the life sciences sector.

During the reporting period, the Company acquired a record number of new clients, including an additional customer from the Big Pharma segment. A notable milestone was the execution of the first consulting projects, marking an important expansion of Ardigen's business model.

In Q1 2026, Ardigen introduced a refreshed offering structured around a comprehensive "data-to-decision" approach, integrating the full value chain: from data preparation to business and scientific decision support.

The offering incorporates advanced AI capabilities across three levels: AI Science, AI Engineering, and AI Tools. Consulting services were added to the portfolio, addressing the growing demand for AI strategy and implementation support.

Significant progress was achieved within AI Engineering, particularly in the development of:

- agent-based systems (AI Agents, Agentic AI),
- Retrieval-Augmented Generation (RAG) architectures,
- solutions based on Knowledge Graphs.

The Company also continued to develop an operational model based on the synergy between AI Tools and experienced human operators, enhancing efficiency and scalability in project delivery.

In Q1 2026, R&D activities were focused on Morphological Profiling (Ardigen phenAID) and Biologics (Biologics Discovery Platform).

Within the Ardigen phenAID area, the Company executed contracts with pharmaceutical clients. Development efforts focused on enhancing key modules used in commercial projects, particularly:

- image data processing capabilities,
- development of an Application Programming Interface (API) for the platform's virtual screening module.
- In parallel, engineering efforts were undertaken to improve the platform's infrastructure, expanding its potential application scope. During the reporting period, Ardigen phenAID was presented at the SLAS Conference in Boston.

In the Biologics area, Ardigen continued commercial collaborations involving the application of ARDiTox technology and delivered projects for biotechnology companies focused on de novo peptide generation and antibody optimisation. At the same time, ongoing development work is aimed at further enhancing the Biologics Discovery Platform, particularly in relation to the modules supporting these applications. ●

05 — The capital group structure

Parent entity

Business name	**Selvita S.A.**
Registered office	Podole 79, 30-394 Krakow
Company (ID)	(REGON) 383040072
TAX ID (NIP)	6762564595
Legal form	Joint – stock company
KRS Number	0000779822
Website	www.selvita.com

Affiliates

Business name	**Selvita Services spółka z ograniczoną odpowiedzialnością**
Registered office	ul. Bobrzynskiego 14, 30-348 Krakow
Company ID	(REGON) 122456205
TAX ID (NIP)	676-245-16-49
Legal form	Limited liability company
KRS Number	0000403763
Shareholders	100% of shares held by Selvita S.A.

Business name	**Selvita Inc.**
Registered office	Cambridge, MA, USA
Shareholders	100% of shares held by Selvita S.A.
Share capital	1 USD
Establishing date	March 2015

Business name	**Selvita Ltd.**
Registered office	Cambridge, UK
Shareholders	100% of shares held by Selvita S.A.
Share capital	20,000 GBP
Establishing date	April 2015

Affiliates

Business name	**Selvita d.o.o.**
Registered office	Prilaz baruna Filipovića 29, HR-10000 Zagreb, Croatia
Shareholders	100% of shares held by Selvita S.A.
Share capital	HRK 51,000,000 / EUR 6,768,863.23

Business name	**Pozlab Sp. z o.o.**
Registered office	ul. Kobaltowa 6, 62-002 Złotniki
Shareholders	100% of shares held by Selvita S.A.
Share capital	12,350.00 PLN

06 — Issuer's corporate bodies

Management Board

Bogusław Sieczkowski	President of the Management Board
Miłosz Gruca	Member of the Management Board
Paul Overton	Member of the Management Board
Adrijana Vinter	Member of the Management Board
Dariusz Kurdas	Member of the Management Board
Dawid Radziszewski	Member of the Management Board

Supervisory Board

Piotr Romanowski	Chairman of the Supervisory Board
Tadeusz Wesołowski	Vice Chairman of the Supervisory Board
Paweł Przewięźlikowski	Supervisory Board Member
Rafał Chwast	Supervisory Board Member
Wojciech Chabasiewicz	Supervisory Board Member
Jacek Osowski	Supervisory Board Member

Audit Committee

Rafał Chwast	Chairman of the Audit Committee
Piotr Romanowski	Audit Committee Member
Tadeusz Wesołowski	Audit Committee Member
Wojciech Chabasiewicz	Audit Committee Member

Remuneration Commitee

Paweł Przewięźlikowski	Chairman of Remuneration Committee
Jacek Osowski	Remuneration Committee Member
Piotr Romanowski	Remuneration Committee Member

During the reporting period there were no changes in the Company's corporate bodies.

07 — Information on the shareholders holding (directly or indirectly) at least 5% of the total number of votes at the general shareholders' meeting of the company and on shares held by members of the issuer's Management Board and Supervisory Board

TABLE 12.

Shares held by members of the Management and Supervisory Board of Selvita S.A. as of 31.03.2026

Shareholder	Series A*	Other Series	No. of shares	% of share capital	No. of votes	% votes at GM
Management Board						
Bogusław Sieczkowski (through CapitalS Fundacja Rodzinna)	550,000	394,617	**944,617**	5.15%	**1,494,617**	6.84%
Miłosz Gruca	–	60,760	**60,760**	0.33%	**60,760**	0.28%
Adrijana Vinter	–	12,000	**12,000**	0.07%	**12,000**	0.05%
Dawid Radziszewski	–	6,652	**6,652**	0.04%	**6,652**	0.04%
Dariusz Kurdas	–	4,286	**4,286**	0.02%	**4,286**	0.02%
Supervisory Board						
Paweł Przewięźlikowski (through Benevora fundacja Rodzinna)	2,932,000	11,160	**2,943,160**	16.03%	**5,875,160**	26.90%
Tadeusz Wesołowski (with Fundacja Rodziny Wesołowskich Fundacja Rodzinna w Krakowie)	–	847,738	**847,738**	4.62%	**847,738**	3.88%
Tadeusz Wesołowski (directly)	–	84,975	**84,975**	0.46%	**84,975**	0.39%
Rafał Chwast	–	121,115	**121,115**	0.66%	**121,115**	0.55%
Piotr Romanowski	–	60,000	**60,000**	0.33%	**60,000**	0.27%

* – One preferred share gives the right to two votes at the General Meeting of Selvita S.A.

TABLE 13.

Shares held by members of the issuer's managerial and supervisory bodies as of the date of report publication

Shareholder	Series A*	Other Series	No, of shares	% of share capital	No, of votes	% votes at GM
Management Board						
Bogusław Sieczkowski (through Benevora fundacja Rodzinna)	550,000	394,617	**944,617**	5.15%	**1,494,617**	6.84%
Miłosz Gruca	–	60,760	**60,760**	0.33%	**60,760**	0.28%
Adrijana Vinter	–	12,000	**12,000**	0.07%	**12,000**	0.05%
Dawid Radziszewski	–	6,652	**6,652**	0.04%	**6,652**	0.04%
Dariusz Kurdas	–	4,286	**4,286**	0.02%	**4,286**	0.02%
Supervisory Board						
Paweł Przewięźlikowski (through Benevora fundacja Rodzinna)	2,932,000	11,160	**2,943,160**	16.03%	**5,875,160**	26.90%
Tadeusz Wesołowski (with Fundacja Rodziny Wesołowskich Fundacja Rodzinna w Krakowie)	–	847,738	**847,738**	4.62%	**847,738**	3.88%
Tadeusz Wesołowski (directly)	–	84,975	**84,975**	0.46%	**84,975**	0.39%
Rafał Chwast	–	121,115	**121,115**	0.66%	**121,115**	0.55%
Piotr Romanowski	–	60,000	**60,000**	0.33%	**60,000**	0.27%

* – One preferred share gives the right to two votes at the General Meeting of Selvita S,A,

TABLE 14.

Shares held by significant shareholders of the Company as of 31.03.2026

Shareholder	Shares	% (Shares)	Votes	% (Votes)
Paweł Przewięźlikowski (through Benevora fundacja Rodzinna)	2,943,160	16.03%	5,875,160	26.90%
Nationale Nederlanden OFE	1,901,000	10.36%	1,901,000	8.71%
TFI Allianz Polska	1.119.999	6.1%	1.119.999	5.12%
Bogusław Sieczkowski (through CapitalS Fundacja Rodzinna)	944,617	5.15%	1,494,617	6.84%
Tadeusz Wesołowski (with Fundacja Rodziny Wesołowskich Fundacja Rodzinna w Krakowie)	932,713	5.08%	932,713	4.27%

TABLE 15.

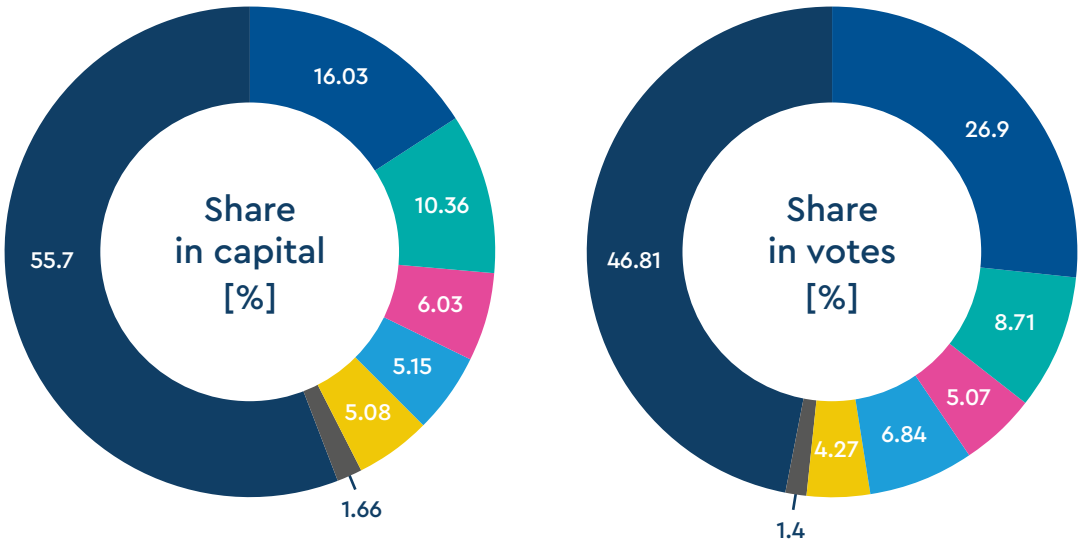
Shares held by significant shareholders of the Company as of the day of report's publication

Shareholder	Shares	% (Shares)	Votes	% (Votes)
Paweł Przewięźlikowski (through Benevora fundacja Rodzinna)	2,943,160	16.03%	5,875,160	26.90%
Nationale Nederlanden OFE	1,901,000	10.36%	1,901,000	8.71%
Allianz OFE	1.107.569	6.03%	1.107.569	5.07%
Bogusław Sieczkowski (through CapitalS Fundacja Rodzinna)	944,617	5.15%	1,494,617	6.84%
Tadeusz Wesołowski (with Fundacja Rodziny Wesołowskich Fundacja Rodzinna w Krakowie)	932,713	5.08%	932,713	4.27%

The above information regarding the shareholding of the Issuer's shares by shareholders (including members of the Company's governing bodies) holding directly or indirectly at least 5% of the total voting rights at the General Meeting has been prepared on the basis of notifications submitted by shareholders in compliance with their obligations under applicable law, in particular the Act of 29 July 2005 on Public Offering (Articles 69 and 69a) and Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 (MAR Regulation, Article 19). The data on the shareholding structure also takes into account publicly available information on portfolio exposure and the asset structure of investment and pension funds, including the number of shares registered for participation in the Company's General Meeting, periodically published, inter alia, in the financial statements of these entities, based on the most recently available information, which may be subject to change after the date of publication.

Shareholders structure as of the day of report's publication

CHART 2.
Shareholding structure as of the day of Report publication



- Paweł Przewięźlikowski (through Benevora fundacja Rodzinna)
- Nationale Nederlanden OFE
- Allianz OFE
- Bogusław Sieczkowski (through CapitalS Fundacja Rodzinna)
- Tadeusz Wesołowski (with Fundacja Rodziny Wesołowskich Fundacja Rodzinna w Krakowie)
- Other members of the Management Board and Supervisory Board
- Remaining Shareholders

08 — Statement of the Management Board regarding applicable accounting principles

The Management Board of Selvita S.A. confirms that, to the best of its knowledge, the interim condensed consolidated financial statements of the Selvita S.A. Group and the interim condensed separate financial statements of Selvita S.A. have been prepared in accordance with the applicable accounting principles and give a true, fair, and clear view of the assets, financial position, and financial performance of the Selvita S.A. Group and Selvita S.A., respectively.

The Management Board's report on the activities of the Selvita S.A. Group presents a true view of the development, achievements, and situation of the Selvita S.A. Group, including a description of the key risks and threats. ●

09 — Addtional information

Proceedings pending at court, before an arbitration institution or a public administration authority

In the first quarter of 2026, neither the Issuer nor its subsidiaries were parties to any legal proceedings, arbitration proceedings, or proceedings before public administration authorities that, in the opinion of the Issuer's Management Board, could have a significant adverse impact on the financial situation, operational activities, or cash flows of the Issuer or its subsidiaries.

Significant non-arm's length transactions with related entities

Did not occur.

Warranties for loans and borrowings and guarantees granted

Selvita Services sp. z o.o. and Selvita d.o.o. are guarantors of the facility agreement concluded on December 21, 2020 with Bank Polska Kasa Opieki S.A. with its registered office in Warsaw. The facility agreement contains a mechanism of extending the liability for obligations under it to the Issuer's affiliate, in case the Issuer's and Guarantor's share in the consolidated EBITDA of the Selvita Capital Group fell below 75%.

On June 26, 2024, Selvita Services Sp. z o.o. signed an overdraft facility agreement for an amount of EUR 1.9 million, which was amended on January 29, 2026, for the period ending January 31, 2027. The guarantor is Selvita S.A. As of March 31, 2026, the outstanding balance was EUR 127 thousand (PLN 547 thousand).

On April 11, 2025, Selvita S.A. signed an overdraft facility agreement for an amount of EUR 1.9 million, which was amended on February 17, 2026, for the period ending April 11, 2027. The guarantor is Selvita Services Sp. z o.o. As of March 31, 2026, there is no outstanding balance.

On March 16, 2026, Selvita S.A. signed a revolving credit agreement in the credit account up to EUR 3.53 million for the period until March 13, 2027, secured by a guarantee issued by KUKE S.A. in the amount of 80% of the loan amount. As at March 31, 2026, the debt balance was EUR 1,700 thousand (PLN 7,292 thousand). .

Other information significant for the assessment of the Issuer's position in the area of human resources, assets, cash flows, financial results and changes thereof and information significant for the assessment of the Issuer's ability to settle its liabilities

Not applicable.

Factors which, in the Issuer's opinion, will affect the results over at least the following quarter

The results of the upcoming quarters will depend mainly on the following factors:

- The Company's ability to acquire new clients and maintain existing business relationships.
- Market sentiment in the United States related to the policies of the current U.S. administration, including: (i) changes in the functioning of the FDA and the pace of new drug approvals, (ii) changes in the level and structure of NIH funding and their impact on academic institutions and smaller U.S. biotechnology companies, (iii) potential tariffs on biopharmaceutical services and products, which may affect the price competitiveness of services provided from European locations.
- Access to financing for biotechnology companies, particularly in the United States, shaped, among other factors, by monetary policy of the Federal Reserve and the ECB, the level of equity issuances on public markets, and venture capital activity.
- Competitive pressure from Chinese CRO organizations with significant scale of operations, broad capabilities, and a substantially lower cost base.
- The pace of development and adoption of artificial intelligence platforms in drug discovery. On the one hand, the ongoing development of AI tools (including protein structure prediction, generative molecule design models, and ADMET prediction) may reduce demand for selected early-stage drug discovery services provided under traditional mo-

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dels; on the other hand, effective integration of AI capabilities into the Company's offering represents an opportunity to increase operational efficiency, shorten project cycles, and build competitive advantages in higher value-added segments.

- The pace at which services of recently acquired companies are being commercialized.
- The level of investment in sales and marketing, particularly in the U.S. and UK markets.
- The level of investment in laboratory infrastructure, including equipment and digital competencies, including AI/ML tools used in research activities.
- Exchange rate movements, in particular EUR/PLN, USD/PLN, and GBP/PLN, in which a significant portion of the Company's revenues is denominated, while a substantial share of costs is incurred in PLN.

Description of factors and events, in particular of an unusual nature, having a significant effect on the financial performance

Not applicable.

Explanations regarding the seasonal or cyclical nature of the Issuer's operations in the reported period

Not applicable.

Information on inventory write-downs to the net realizable amount and reversal of such write-downs

Not applicable.

Information on impairment write-downs in respect of financial assets, tangible fixed assets, intangible assets or other assets and the reversal of such write-downs

Not applicable.

Information on the set-up, increase, utilization and reversal of provisions

Information on the changes in provisions for holidays and bonuses is provided in note 16 to the interim consolidated financial statements.

Information on deferred income tax provisions and assets

Information on deferred income tax provisions and assets is provided in note 6 to the interim consolidated financial statements.

Information on significant purchases or disposals of tangible fixed assets

Information on tangible fixed assets is provided in note 7 to the interim consolidated financial statements.

Information on significant liabilities in respect of purchases of tangible fixed assets

As of 31 March 2026 the liabilities related to the purchase of tangible fixed assets amounted to PLN 2,807 thousand.

Information on significant settlements resulting from court cases

Not applicable.

Error corrections relating to previous periods

Not applicable.

Information on changes in the economic situation and business conditions, which have a significant effect on the fair value of the entity's financial assets and financial liabilities

Not applicable.

Information on the failure to repay a loan or borrowing or a breach of significant terms and conditions of a loan agreement, with respect to which no corrective action had been taken by the end of the reporting period

Not applicable.

Information on changes in the method of valuation of financial instruments measured at the fair value

Not applicable.

Information on changes in the classification of financial assets due to a change in their purpose

Not applicable.

Information on the issue, redemption and repayment of non-equity and equity securities

None.

Information on dividends paid (or declared) in the total amount and per share, divided into ordinary and preference shares

Not applicable.

Events that occurred after the date for which the quarterly financial statements were prepared, not disclosed in these financial statements although they may have a significant effect on the Issuer's future financial results

Not applicable.

Information on changes in contingent liabilities or contingent assets that occurred after the end of the last financial year

Information on changes in contingent liabilities or contingent assets is provided in note 20 to the interim consolidated financial statements.

Other disclosures which may have a material impact on the assessment of the Issuer's financial position and results of operations

Not applicable.

Amounts and types of items affecting the assets, liabilities, equity, net profit / (loss) or cash flows, which are unusual in terms of type, amount or frequency

Not applicable. ●

Management Board

Krakow, May 20, 2026

Dokument podpisany przez Bogusław Sieczkowski
Data: 2026.05.20 16:07:10 CEST

Bogusław Sieczkowski
PRESIDENT OF THE MANAGEMENT BOARD

Dokument podpisany przez Miłosz Kazimierz Gruca
Data: 2026.05.20 15:44:36 CEST

Miłosz Gruca
MEMBER OF THE MANAGEMENT BOARD

Digitally signed by Adrijana Vinter
Date: 2026.05.20 15:20:23 CEST

Adrijana Vinter
MEMBER OF THE MANAGEMENT BOARD

Dokument podpisany przez Dariusz Kurdas
Data: 2026.05.20 14:46:20 CEST

Dariusz Kurdas
MEMBER OF THE MANAGEMENT BOARD

Dokument podpisany przez Dawid Patryk Radziszewski
Data: 2026.05.20 16:38:34 CEST

Dawid Radziszewski
MEMBER OF THE MANAGEMENT BOARD

Digitally signed by Paul Overton
Date: 2026.05.20 17:27:16 CEST

Paul Overton
MEMBER OF THE MANAGEMENT BOARD

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