Biotest
From Nature for Life

# QUARTERLY STATEMENT
# 1 JANUARY TO 30 SEPTEMBER 2023

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# BUSINESS PERFORMANCE

## A. AT A GLANCE

In the first nine months of the 2023 financial year, the Biotest Group generated revenue of € 500.3 million. This corresponds to growth of 38.7 % compared to the revenue of € 360.8 million generated in the same period of the previous year.

This revenue growth is mainly due to revenue generated from technology disclosure and development services with Grifols, S.A., Barcelona, Spain, amounting to € 135.4 million as part of the technology transfer and licensing agreement. This agreement was signed on 31 May 2023 with effect from 1 January 2023. In 2023, three of a total of six technology components were disclosed within the technology transfer and licensing agreement towards Grifols, S.A.

The new intravenous immunoglobulin Yimmugo® also contributed to revenue growth with revenue amounting to € 16.1 million, which was successfully launched in November 2022 and is now the first commercial preparation to be produced in an innovative manufacturing process in the new Biotest Next Level production facility at the Dreieich site in Germany. Market approval for Yimmugo in the UK was achieved at the end of August 2023.

Compared to the prior-year period, consolidated EBIT grew to € 125.4 million in the first nine months of the 2023 financial year (prior-year period: € -19.0 million). This growth mainly reflects the earnings effect from the technology transfer and licensing agreement amounting to € 112.3 million as well as the gain on the divestiture of five Biotest sales companies to Grifols, S.A., amounting to € 23.1 million. Patients in these countries will continue to be reliably supplied with Biotest products by Grifols as the exclusive distribution partner..

One component of Biotest's strategy is the continuous expansion of the company's own plasma collection network in Europe. This is intended to ensure a sufficient supply of human blood plasma, the most important raw material for Biotest's preparations. In the first nine months of the 2023 financial year, Biotest opened two more plasma collection centres and has thereby successfully continued the planned expansion of its own donor centres. In addition, Biotest participates financially in the establishment of further collection centres with partners.

Biotest is stepping up its efforts to rapidly develop the development candidates Fibrinogen and Trimodulin, which are currently in Clinical Phase III and will be produced in the new Biotest Next Level facility, and to prepare them for marketing authorisation. Biotest is developing

Fibrinogen not only for congenital but also for acquired fibrinogen deficiency. In March 2023, an interim analysis of the Phase III AdFIrst trial in acquired fibrinogen deficiency confirmed the number of patients originally planned for the trial. At the end of September 2023, the last required patient was enrolled in the trial and treated.

Moreover, a second Phase III trial with Trimodulin in the severe community-acquired pneumonia indication (sCAP) was launched. In September 2023, the first patient with sCAP was treated in an intensive care unit as part of the Phase III ESsCAPE study. This multinational Phase III clinical trial will enrol approximately 590 adult patients with sCAP. The ESsCAPE trial is being conducted in up to 20 countries worldwide.

The clinical design of this Phase III trial was developed on the basis of the promising results of the previous Phase II clinical trial (CIGMA) with 160 sCAP patients requiring invasive mechanical ventilation. In the CIGMA trial, a subgroup of patients with signs of severe inflammation exhibited an encouraging reduction in mortality.

In September 2023, Biotest also reached an important milestone in the marketing authorisation process for Yimmugo in the USA. The US Food and Drug Administration (FDA) informed Biotest that it accepts the Biologics License Application (BLA) for the polyspecific immunoglobulin preparation Yimmugo (IgG Next Generation) for review. The marketing authorisation application covers the primary immunodeficiencies (PID) indication. After receiving marketing authorisation, Biotest plans to expand the indication to include chronic primary immune thrombocytopenia (ITP).

In addition, Biotest is advancing its research activities to improve the care of patients suffering from shingles (herpes zoster infection). In September 2023, the first patient was enrolled in VARIZOSTA trial, a prospective, multicentre observational trial conducted by Biotest.

## Results of operations

In the first nine months of the 2023 financial year, the Biotest Group generated revenue of € 500.3 million compared with € 360.8 million in the same period of the previous year. Revenue in the Therapy Segment was higher year-on-year and reflected revenue of € 135.4 million generated from technology disclosure and development services with Grifols, S.A. as part of the technology transfer and licensing agreement. In addition, revenue from the new immunoglobulin Yimmugo® of € 16.1 million and € 15.5 million higher revenue versus the prior-year period from human albumin contributed to the revenue growth, while revenue from Intratect® was € 23.4 million lower versus the prior-year period. At € 31.3 million, revenue in the Plasma & Services Segment was 18.7 % down versus the prior-year period due to a lower level of toll manufacturing. Moreover, revenue in the Other Segments increased to € 4.9 million compared with € 4.5 million in the same period of the previous year. This growth is due to a higher level of revenue generated with merchandise.

SALES BY SEGMENT

| in € million | Q1 - Q3 2023 | Q1 - Q3 2022 | Change in % |
|---|---|---|---|
| Therapy | 464.1 | 317.8 | 46.0 |
| Plasma & Services | 31.3 | 38.5 | –18.7 |
| Other Segments | 4.9 | 4.5 | 8.9 |
| **Biotest Group** | **500.3** | **360.8** | **38.7** |

The sales regions were restructured at the beginning of the 2023 financial year. This entailed an adaptation of the assignment of countries to regions. At the sales region level, Biotest recorded year-on-year revenue growth in the first nine months of 2023, realised in the Central Europe region as well as in the Middle East, Africa and France regions. This growth is partly contrasted by the lower level of revenue generated in the region of Eastern and Southern Europe, Central Asia and the Americas. In terms of absolute revenue figures, the Central Europe region made the largest contribution with € 157.8 million. Stateless revenue of € 135.4 million relates to revenue generated with technology disclosure and development services with the parent company Grifols, S.A.

SALES BY REGIONS

| in € million | Q1 - Q3 2023 | Q1 - Q3 2022* | Change in % |
|---|---|---|---|
| Central Europe | 157.8 | 150.4 | 4.9 |
| Eastern and Southern Europe, Central Asia, America* | 66.3 | 71.1 | -6.8 |
| Intercontinental* | 65.8 | 64.1 | 2.7 |
| Middle East, Africa and France* | 75.0 | 75.2 | -0.3 |
| Stateless | 135.4 | – | - |
| **Biotest Group** | **500.3** | **360.8** | **38.7** |

* Previous year's figures have been adjusted according to the definition of the sales regions in 2023.

EBIT in the first nine months of the 2023 financial year amounted to € 125.4 million (prior-year period: € -19.0 million). The significant increase in EBIT compared to the same period last year is mainly due to the technology transfer and licensing agreement with Grifols, S.A., in the amount of € 112.3 million, and the gain on the divestiture of five Biotest subsidiaries to Grifols, S.A. in the amount of € 23.1 million. This resulted in an EBIT margin for the first nine months of the current financial year of 25.1 % compared with -5.3 % in the same period last year. EBIT includes expenses for the ramp-up of production capacity at the Biotest Next Level facility in the amount of € 67.8 million (prior-year period: € 63.9 million).

In the Therapy Segment, EBIT was positive and increased significantly to € 133.0 million, which is mainly due to the technology transfer and licensing agreement. This positive change contrasts with the € 3.3 million decrease in EBIT in the Plasma & Services Segment, which amounted to € -5.5 million in the first nine months of 2023 (prior-year period: € -2.2 million). In the Other Segments, EBIT improved by € 0.4 million to € 2.1 million compared to the same period last year.

EBIT BY SEGMENT

| in € million | Q1 - Q3 2023 | Q1 - Q3 2022 | Change in % |
|---|---|---|---|
| Therapy | 133.0 | –14.3 | >100 |
| Plasma & Services | –5.5 | –2.2 | >-100 |
| Other Segments | –2.1 | –2.5 | 16.0 |
| **Biotest Group** | **125.4** | **–19.0** | **>100** |

Adjusted EBIT describes the Biotest Group's operating performance excluding exceptional items. In the previous year, the exceptional items related to expenses from the Biotest Next Level expansion project. With the market launch of Yimmugo® in November 2022, the management considers the project to be completed, and the expenses for Biotest Next Level in the amount of € 67.8 million are no longer recognised as an exceptional item. In the 2023 financial year, the exceptional items relate to revenue from development services ge-nerated with Grifols, S.A., and the gain on the divestiture of five Biotest subsidiaries to Grifols, S.A., Barcelona, Spain. This metric is an alternative performance measure (APM) that is not defined in IFRS (International Financial Reporting Standards).

In the first nine months of 2023, EBIT adjusted for the earnings effect from the technology transfer and development services as well as the gain on the divestiture of five subsidiaries, amounted to € -10.0 million and was thereby significantly lower than in the same period of the previous year (€ 44.9 million). The adjusted EBIT margin for the first nine months of the current financial year amounted to -2.0 %, compared with 12.4 % in the same period of the previous year. As described above, this development is due to the changed consideration of the expenses for Biotest Next Level in the financial year 2023.

ADJUSTED EBIT

| in € million | Q1 - Q3 2023 | Q1 - Q3 2022 | Change in % |
|---|---|---|---|
| EBIT | 125.4 | –19.0 | >100 |
| Expenses for Biotest Next Level | – | 63.9 | -100.0 |
| Earnings from technology disclosure and development services | –112.3 | – | |
| Disposal gain | –23.1 | – | |
| **ADJUSTED EBIT** | **–10.0** | **44.9** | **>-100** |

The financial result decreased to € -29.3 million in the first nine months of the current financial year (prior-year period: € -11.9 million). This decrease is mainly due to the € 10.7 million increase in interest expenses. The increase in interest expenses within one year is mainly due to

the utilisation of further tranches of a secured variable loan and higher key interest rates. In addition, expenses of € 0.9 million from value adjustments to the surrender claim against the trustee of shares in ADMA Biologics Inc. at fair value had a negative impact on the financial result in the first nine months of 2023 (prior-year period: income of € 3.4 million). Tax expenses increased by € 4.4 million to € 7.6 million compared to the previous year. This development is due to the higher income taxes in connection with the earnings effect from technology disclosure and development services after consumption of pro rata loss carryforwards.

Given the aforementioned influencing factors, the Biotest Group's earnings after taxes increased to € 88.4 million in the first three quarters of the 2023 financial year compared with € -34.2 million in the same period of the previous year. This is equivalent to earnings per ordinary share of € 2.22 compared with € -0.87 in the same period of the previous year.

### Net assets

The Biotest Group's total assets increased from € 1,104.2 million as of 31 December 2022 to € 1,349.5 million as of 30 September 2023.

Compared to the level at the end of 2022, non-current assets rose by € 29.7 million to € 613.3 million as of the balance sheet date (31 December 2022: € 583.6 million). The increase in the first nine months of 2023 resulted primarily from € 34.1 million of additions to rights of use from leases. In September 2023, the Biotest Group concluded a long-term lease agreement with project developer Four Parx GmbH for the rental of new commercial and logistics premises in the immediate vicinity of the parent plant and production facility in Dreieich, which was the main cause of the increase in rights of use from leases.

Current assets rose by € 116.8 million to € 736.2 million compared to the 31 December 2022 reporting date (€ 619.4 million). This change is based on several effects that partly offset each other: the increase in current assets is mainly due to the € 85.8 million increase in trade receivables and the € 79.8 million rise in inventories. The change in trade receivables is primarily due to the effect from technology disclosure and development services. The increase in inventories reflects both volumes and prices. Production costs have increased due to higher prices for blood plasma and energy, as well as inflation-related cost increases. Furthermore, the volume of inventories was further expanded to secure the revenue planned in the coming months with the products of the new Biotest Next Level production facility. Contract assets also rose by € 9.0 million. Other financial assets, by contrast, decreased by € -13.6 million. This was mainly due to the divestiture of the entire remaining interest in ADMA Biologics Inc. during the first six months of 2023. Furthermore, cash and cash equivalents decreased by € -51.2 million and amounted to € 65.4 million as of 30 September 2023 (31 December 2022: € 116.6 million).

Equity rose to € 459.9 million as of 30 September 2023 (31 December 2022: € 380.4 million) due to the profit for the period. The equity ratio amounted to 34.1 % at the end of the first nine months of the current financial year (31 December 2022: 30.8 %).

Debt increased by € 57.7 million to € 889.6 million as of 30 September 2023 (31 December 2022: € 831.9 million). Non-current liabilities have risen by € 40.7 million to € 742.4 million since 31 December 2022, primarily due to a higher level of non-current financial liabilities. Among other factors, the increase in non-current financial liabilities is due to a new long-term lease agreement concluded in September 2023 with the company Four Parx GmbH for new commercial and logistics premises in the immediate vicinity of the main plant and production facility in Dreieich. Current liabilities decreased by € 17.0 million to € 147.2 million as of the 30 September 2023 reporting date. This was mainly due to an increase in current financial liabilities of € 12.5 million and in current income tax liabilities of € 9.0 million, which was partly offset by a decrease in other provisions of € -6.5 million.

### Financial position

The Biotest Group recorded € -69.1 million of operating cash flow in the first nine months of 2023, primarily due to working capital changes of € -179.3 million. The working capital changes mainly reflect a higher level of inventories, trade receivables (including the effect from technology disclosure and development services) and the impact on working capital of changes in the scope of consolidation in connection with the divestiture of five subsidiaries. The cash inflows from the divestiture of shares in ADMA Biologics Inc. in the first half of 2023 had an opposite effect. In the same period of the previous year, operating cash flow amounted to € -16.8 million.

Cash flow from investing activities amounted to € 13.4 million in the January to September 2023 period (prior-year period: € -24.8 million). The increase is due, among other factors, to payments of € 35.0 million received from the divestiture of shares in the Biotest subsidiaries in Spain, Brazil, Italy, the UK and France to Grifols, S.A. which were partly consumed by payments for capital expenditure.

Cash flow from financing activities amounted to € 4.8 million in the first nine months of 2023 and was thereby above the previous year's level of € -9.6 million. Biotest is financed by a subordinated shareholder loan of € 290 million and a € 240 million financing facility concluded in 2019, of which € 235 million has been drawn as of 30 September 2023. The increase in cash flow from financing activities in the first nine

months of 2023 is mainly due to the further drawdown of € 10.0 million of the aforementioned financing facility arranged in 2019, and was partly offset by payments for the repayment portion of the lease liabilities in accordance with IFRS 16. To cover further financing requirements in 2023, Biotest AG and Grifols Worldwide Operations Limited, Dublin, Ireland, a wholly owned subsidiary of Grifols, S.A., concluded a € 147 million financing agreement on 7 March 2023, which was undrawn as of 30 September 2023. As a consequence, credit lines of € 152 million were available as of 30 September 2023.

## B. RESEARCH AND DEVELOPMENT

At € 45.3 million, costs for research and development in the first nine months of financial year 2023 were significantly (+14.1 %) above the comparable level for the previous year of € 39.7 million. The rise in costs was mainly due to the progress of the Fibrinogen and Trimodulin research and development projects. The increase was partly offset by the recognition of a research allowance in accordance with the Research Allowance Act (Forschungszulagengesetz) and a grant from the Federal Ministry of Education and Research in the amount of € 7.2 million (prior-year period: € 9.2 million). A complete list of all research and development projects is presented in the 2022 Annual Report (page 19).

Biotest made further progress in the following research and development projects in the January to September 2023 period:

RESEARCH & DEVELOPMENT PROGRESS IN THE FIRST NINE MONTHS OF 2023

| | |
|---|---|
| **Intensive Care Medicine therapeutic area** | |
| Fibrinogen Concentrate | The final interim analysis was successfully completed for the pivotal Phase III trial for the treatment of acquired fibrinogen deficiency due to major bleeding (AdFIrst Study No. 995). This confirmed the originally planned number of patients. Patient recruitment was completed at the end of September 2023. First results from the trial are expected in Q1 2024. |
| Trimodulin (IgM Concentrate) | Two phase III trials:<br>a) TRICOVID trial (hospitalised COVID-19 patients): submissions to authorities and ethics committees are complete and approvals to conduct the study have been obtained in various countries. First patient treated in December 2022. The trial is in the treatment phase.<br>b) ESsCAPE study (patients with severe community-acquired pneumonia): first patient treated in intensive care unit in September 2023. The ESsCAPE study is currently being conducted in up to 20 countries worldwide. First patient treated in September 2023. The trial is in the treatment phase. |
| **Clinical Immunology therapeutic area** | |
| BT 097 (Cytotect® CP Biotest) | The Phase III registration trial (PreCyssion; trial no. 997) is in the treatment phase. |

In addition, Biotest is collecting "real world" data on its marketed products in three ongoing and further planned non-interventional studies (NIS). This serves the continued investigation of safety and efficacy in large patient populations and the gaining of further knowledge under everyday conditions, such as quality of life, treatment course and application behaviour.

### Research activities with regard to the treatment of a COVID-19 infection

The focus of research and development projects is on plasma proteins. Research activities continued to focus on the new products Fibrinogen and Trimodulin in the third quarter of the 2023 financial year. Alongside Yimmugo®, these form the core for the manufacture of the new product portfolio in the new Biotest Next Level production plant.

In the Phase III trial relating to acquired fibrinogen deficiency, Biotest already achieved a significant milestone in March 2023. The last interim analysis of the Phase III AdFIrst (Adjusted Fibrinogen Replacement Strategy) trial with Fibrinogen, which is used in patients with acquired fibrinogen deficiency, was successful. The number of patients originally planned for the trial was confirmed. Recruitment was completed at the end of September 2023. The final data are then being collected before the analysis and preparation of the clinical study report. The first "topline" results are expected in the first quarter of 2024. The results of Biotest's two clinical trials, the AdFIrst study and the completed Phase I/III trial in patients with congenital fibrinogen deficiency, will serve as the basis for the marketing authorisation of Fibrinogen Concentrate for the treatment of patients with congenital and acquired fibrinogen deficiency. Biotest is seeking marketing authorisation in Europe and subsequently in the USA.

Biotest has reached the next milestone in the Phase III trial 996 (ESsCAPE) with Trimodulin in the severe community-acquired pneumonia indication. The first patient with severe community-acquired pneumonia (sCAP) has now been treated in an intensive care unit. This multinational Phase III clinical trial will enrol around 590 adult patients. The ESsCAPE trial is being conducted in up to 20 countries worldwide and patients are being treated with either Trimodulin or a placebo as an adjunct therapy to standard treatment. The clinical design of this prospective, double-blind, placebo-controlled Phase III trial was developed on the basis of the promising results of the previous Phase II clinical trial (CIGMA) with 160 sCAP patients requiring invasive mechanical ventilation. In the CIGMA trial, a subgroup of patients with signs of severe inflammation exhibited an encouraging reduction in mortality with Trimodulin treatment. In addition to clinical development for

sCAP, Trimodulin is also being tested for the treatment of CAP (Phase III trial TRICOVID). This community-acquired pneumonia (CAP) may have been caused by SARS-COV-2 as well as by other pathogens.

During the reporting period, Biotest also progressed with a new non-interventional trial (NIS) that is intended to help improve treatment options for shingles (herpes zoster infection). In September 2023, the first patient was enrolled in the prospective, multicentre observational VARIZOSTA trial conducted by Biotest. The study will investigate the use of the herpes zoster virus-specific hyperimmunoglobulin Varitect® CP (VZV-IgG) in complex herpes zoster, especially in patients with a high risk constellation for a severe course of the disease.

A Phase III clinical trial of Cytotect® CP (PreCyssion, trials no. 997) in pregnant women for the prevention of CMV (cytomegalovirus) infection of the unborn child remains in the treatment phase. This Phase III clinical trial is investigating the efficacy and safety of Biotest's CMV hyperimmunoglobulin (CMVIG) Cytotect® CP for the treatment of pregnant women with a primary CMV infection in order to prevent CMV transmission to the foetus.

## C. MARKETING AND DISTRIBUTION

The first nine months of 2023 saw a continuation of the trend of increasing plasma donations in the USA and Europe that has been evident since 2022.[1] Nonetheless, demand for immunoglobulins (IgG) and albumin remains at a stable high level and is growing globally, which is also reflected in the stable price trend.

The return of many hospitals to normal operations and associated resumption of planned surgeries led to higher demand for albumin in the first three quarters of 2023. This had temporarily led to rising prices, especially in important markets such as China. With the increase in US plasma collections, the supply situation is also expected to normalise for albumin. Demand for albumin in Asia is high, while the situation in the MEAF (Middle East Africa France) region has also improved significantly. Biotest successfully expanded its albumin business with revenue growing worldwide and the start of the partnership with Grifols in China.

MARKETING & DISTRIBUTION PROGRESS IN THE FIRST NINE MONTHS OF 2023

| | |
|---|---|
| **Clinical Immunology therapeutic area** | |
| Yimmugo® | Expansion of distribution in Germany; marketing authorisation for UK granted |
| Cytotect® | New authorisation in several European countries. Positive revenue trend in various markets, especially in Croatia and Saudi Arabia |
| Zutectra® | Product launch in Turkey and Taiwan |
| Hepatect® | Positive revenue trend in Germany and various international markets, such as Iraq, Taiwan, Turkey and Romania |
| Varitect® | Stable revenue trend for Varitect® |
| **Intensive Care Medicine therapeutic area** | |
| Pentaglobin® | Positive revenue growth in various international markets, such as Turkey and Vietnam |
| Albiomin® | Start of partnership with Grifols in China, marketing authorisation granted in France |

## D. OUTLOOK, RISK AND OPPORTUNITIES REPORT

### I. OUTLOOK REPORT

Given the agreements concluded between Biotest AG, Dreieich, Germany and Grifols, S.A. which include a technology transfer and licensing agreement, in April 2023 the Board of Management of Biotest AG had indicated that EBIT could potentially exceed € 100 million. The Board of Management announced on 5 October 2023 that, based on current knowledge, it expects EBIT for the 2023 financial year to lie in a range between € 130 million and € 170 million. A more precise determination depends on the realisation of revenue and earnings from the final project milestones.

For the 2023 financial year, the Board of Management is continuing to aim for mid-single-digit percentage revenue growth compared to 2022, excluding revenue from the technology disclosure and licensing agreement. This revenue growth is enabled by the commissioning of the Yimmugo® production facility within Biotest Next Level. The Board of Management does not rule out negative influences on revenue due to potential reductions in demand owing to the economic situation and country-specific savings in the healthcare sector.

### II. RISK REPORT

The risk situation for the Biotest Group has not changed significantly compared to the presentation in the Risk Report of the Annual Report 2022 (pages 30-42) and the high inflation rates mentioned in the Half-Year Report 2023 (page 17), which could have an adverse effect on the Biotest Group's financial position and performance in the current financial year.

No further risks have arisen in the third quarter of 2023 that could jeopardise the Biotest Group as a going concern.

[1] Source: PPTA 2023.

## III. OPPORTUNITIES REPORT

The opportunities situation of the Biotest Group has not changed significantly since its presentation in the Half-Year Report 2023 (page 18).

## E. SUPPLEMENTARY REPORT

At its meeting on 5 October 2023, the Supervisory Board of Biotest AG appointed Mr. Peter Janssen (57) as Chairman of the Board of Management (CEO) of Biotest AG with effect from 1 January 2024. He will assume the CEO role from Dr. Michael Ramroth (62), who held this position for three and a half years, and is retiring for age reasons, as planned. Peter Janssen has been a member of the Biotest AG Board of Management since 2022 and heads the Commercial and Industrial Operations areas. In addition to Peter Janssen as CEO, the Board of Management of Biotest AG will continue to include Ainhoa Mendizabal Zubiaga as CFO and Dr. Jörg Schüttrumpf as CSO (Chief Scientific Officer).

For the change of guidance on 5 October 2023, we refer to the Outlook Report D.I.

Apart from this, no events occurred after the balance sheet date that could have a significant impact on the Biotest Group's financial position and performance.

# CONSOLIDATED STATEMENT OF INCOME

of the Biotest Group for the period from 1 January to 30 September 2023

| in € million | Q3 2023 | Q3 2022 | Q1 - Q3 2023 | Q1 - Q3 2022 |
|---|---|---|---|---|
| Revenue | 225.0 | 107.7 | 500.3 | 360.8 |
| Cost of sales | –86.4 | –84.1 | –289.1 | –280.1 |
| **Gross profit** | **138.6** | **23.6** | **211.2** | **80.7** |
| | | | | |
| Other operating income | 0.5 | 0.4 | 25.2 | 1.4 |
| Marketing and distribution costs | –10.6 | –10.8 | –36.0 | –34.0 |
| Administrative expenses | –6.3 | –6.6 | –23.0 | –22.9 |
| Research and development costs | –14.6 | –15.3 | –45.3 | –39.7 |
| Other operating expenses | –2.1 | –1.2 | –6.6 | –4.4 |
| **Operating profit** | **105.5** | **–9.8** | **125.4** | **–19.0** |
| | | | | |
| Financial income | 1.6 | 5.5 | 8.5 | 12.9 |
| Financial expenses | –12.2 | –8.5 | –37.9 | –24.8 |
| **Financial result** | **–10.7** | **–3.0** | **–29.3** | **–11.9** |
| | | | | |
| **Earnings before taxes** | **94.8** | **–12.8** | **96.0** | **–30.9** |
| | | | | |
| Income taxes | –8.2 | –1.4 | –7.6 | –3.3 |
| **Earnings after taxes** | **86.6** | **–14.3** | **88.4** | **–34.2** |
| | | | | |
| Attributable to: | | | | |
| Equity holders of the parent | 86.6 | –14.3 | 88.4 | –34.2 |
| | | | | |
| **Earnings per share in €** | **2.18** | **-0.37** | **2.22** | **-0.87** |

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

of the Biotest Group as of 30 September 2023

| in € million | 30 September 2023 | 31 December 2022 |
|---|---|---|
| **ASSETS** | | |
| **Non-current assets** | | |
| Intangible assets | 15.8 | 16.4 |
| Property, plant and equipment | 518.0 | 520.3 |
| Right-of-use assets | 55.4 | 27.5 |
| Investments in joint ventures | 5.1 | 5.1 |
| Other assets | 0.2 | 0.3 |
| Other financial assets | 16.1 | 13.3 |
| Deferred tax assets | 2.7 | 0.7 |
| **Total non-current assets** | **613.3** | **583.6** |
| **Current assets** | | |
| Inventories | 373.6 | 293.8 |
| Contract assets | 44.2 | 35.2 |
| Trade receivables | 210.3 | 124.5 |
| Current income tax assets | – | 0.6 |
| Other assets | 29.4 | 21.7 |
| Other financial assets | 13.4 | 27.0 |
| Cash and cash equivalents | 65.4 | 116.6 |
| **Total current assets** | **736.2** | **619.4** |
| **Total assets** | **1,349.5** | **1,203.0** |
| | | |
| **EQUITY AND LIABILITIES** | | |
| **Equity** | | |
| Subscribed capital | 39.6 | 39.6 |
| Share premium | 219.8 | 219.8 |
| Retained earnings | 112.1 | 143.4 |
| Share of profit or loss attributable to equity holders of the parent | 88.4 | –31.7 |
| **Equity attributable to equity holders of the parent** | **459.9** | **371.1** |
| **Total equity** | **459.9** | **371.1** |
| **Non-current liabilities** | | |
| Provisions for pensions and similar obligations | 87.4 | 85.8 |
| Other provisions | 2.0 | 1.9 |
| Financial liabilities | 652.0 | 612.8 |
| Deferred tax liabilities | 1.0 | 1.2 |
| **Total non-current liabilities** | **742.4** | **701.7** |
| **Current liabilities** | | |
| Other provisions | 19.8 | 26.3 |
| Current income tax liabilities | 9.3 | 0.3 |
| Financial liabilities | 43.8 | 31.3 |
| Trade payables | 53.3 | 51.1 |
| Other liabilities | 20.9 | 21.0 |
| Contract liabilities | 0.2 | 0.2 |
| **Total current liabilities** | **147.2** | **130.2** |
| **Total liabilities** | **889.6** | **831.9** |
| **Total equity and liabilities** | **1,349.5** | **1,203.0** |

# CONSOLIDATED CASH FLOW STATEMENT

of the Biotest Group for the period from 1 January to 30 September 2023

| in € million | Q1 - Q3 2023 | Q1 - Q3 2022 |
|---|---|---|
| Operating cash flow | 130.4 | 8.8 |
| Cash flow from changes in working capital | –179.3 | –13.7 |
| Interest and taxes paid | –20.1 | –11.9 |
| **Cash flow from operating activities** | **–69.0** | **–16.8** |
| **Cash flow from investing activities** | **13.4** | **–24.8** |
| **Cash flow from financing activities** | **4.8** | **–9.6** |
| **Cash changes in cash and cash equivalents** | **–50.8** | **–51.2** |
| Exchange rate-related changes in cash and cash equivalents | –0.4 | 0.1 |
| Cash and cash equivalents on 1 January | 116.6 | 104.4 |
| **Cash and cash equivalents on 30 September** | **65.4** | **53.3** |

Dreieich, 2 November 2023

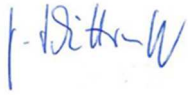
Biotest Aktiengesellschaft

Board of Management

Dr. Michael Ramroth
Chairman of the
Board of Management

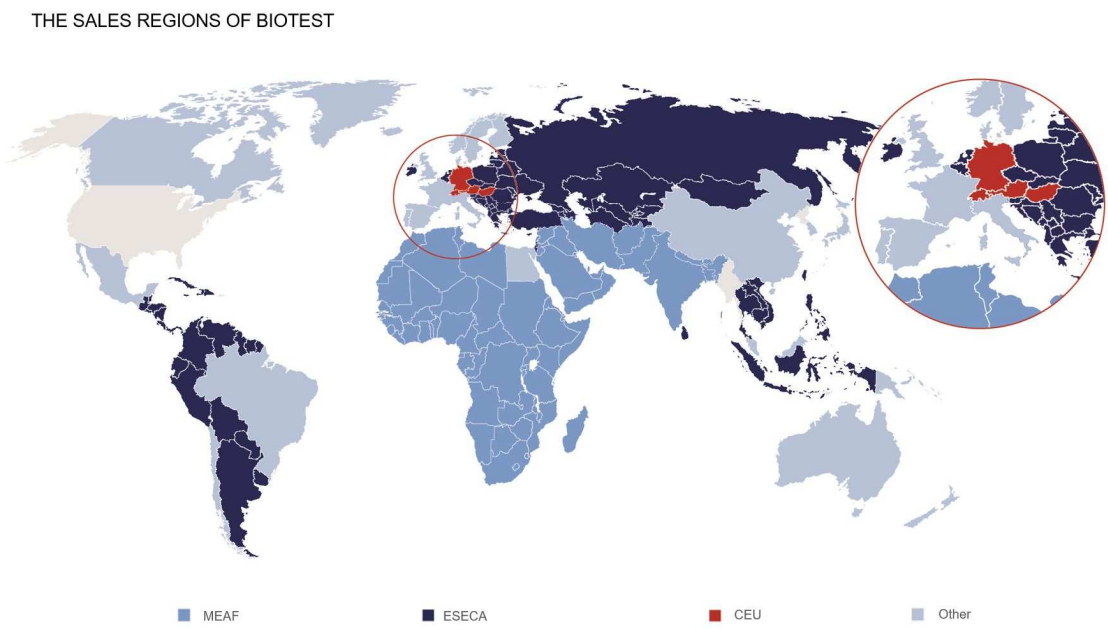
Ainhoa Mendizabal Zubiaga
Member of the
Board of Management

Peter Janssen
Member of the
Board of Management



Dr. Jörg Schüttrumpf
Member of the
Board of Management

## THE FOUR SALES REGIONS OF BIOTEST




## FINANCIAL CALENDAR

**02 November 2023**
Nine-month report

**28 March 2024**
Annual report 2023

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**PUBLISHER**
Biotest AG
Landsteinerstr. 5
63303 Dreieich
Germany
www.biotest.com

**IR Contact**
Dr. Monika Baumann
Phone: +49-6103-801-4406
Fax: +49-6103-801-347
ir@biotest.com

**PR Contact**
Dirk Neumüller
Phone: +49-6103-801-269
pr@biotest.com

**CONCEPT AND DESIGN**
Scheufele Hesse Eigler Kommunikationsagentur GmbH,
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This report contains forward-looking statements on overall economic development as well as on the state of business, earnings, financial and asset position of Biotest AG and its subsidiaries. These statements are based on current plannings, estimates, forecasts and expectations of the company and are thus subject to risks and elements of uncertainty that could result in significant deviation of actual developments from expected developments. The forward-looking statements are only valid at the time of publication of this report. Biotest does not intend to update the forward-looking statements and assumes no obligation to do so.

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**BIOTEST AG** | Landsteinerstr. 5, 63303 Dreieich, Germany, www.biotest.com