Biotest

From Nature for Life

QUARTERLY STATEMENT
1 JANUARY TO 30 SEPTEMBER 2020

CONTENTS

BUSINESS PERFORMANCE

A. AT A GLANCE

In the first nine months of the 2020 financial year, the Biotest Group reported revenue of € 341.6 million (same period of the previous year: € 294.9 million). Revenue was thus € 46.7 million or 15.8 % above the previous year's figure.

EBIT at Group level for the first nine months of the 2020 financial year amounted to € -7.8 million, slightly above the previous year's figure of € -8.2 million.

In order to expand the product range and increase capacity, Biotest started planning and implementing the Biotest Next Level (BNL) project in 2013. In financial year 2020, further progress was made with this project. The validation of the clean rooms and media systems and their approval by the Darmstadt Regional Council in November 2019 was followed by the second approval by the Darmstadt Regional Council in mid-June 2020. Here, the validation of the process equipment and the in-process control laboratories was approved.

Despite a few bottlenecks in terms of personnel and materials due to the corona crisis, commissioning of the BNL production plant is progressing. In October 2020, another further acceptance inspection for the commissioning took place by the Darmstadt Regional Council. In the second quarter of 2021, the manufacturing license in accordance with §13 of the German Medicines Act (AMG) is to be obtained.

Results of operations

In the first nine months of 2020, the Biotest Group generated revenue of € 341.6 million, after € 294.9 million in the same period of the previous year. The significant overall increase of 15.8 % is reflected in the Therapy and Plasma & Services segments. The 14.1 % (€ 37.6 million) growth in revenue in the Therapy segment is the result of both increased sales volumes and higher selling prices for important products such as Intratect® and human albumin. The revenue growth in the Plasma & Services segment of 43.8 % (€ 10.3 million) was due to significantly higher toll manufacturing.

SALES BY SEGMENT

in € million	Q1 - Q3 2020	Q1 - Q3 2019	Change in %
Therapy	303.7	266.1	14.1
Plasma & Services	33.8	23.5	43.8
Other Segments	4.1	5.3	–22.6
Biotest Group	**341.6**	**294.9**	**15.8**

The Biotest Group achieved revenue growth in all sales regions. In particular, the regions of Eastern and Southern Europe as well as the Middle East, Africa and France showed double-digit growth of 46.3 % and 23.7 % respectively. As in the

previous year, the Central Europe region made the largest contribution to revenue with € 123.1 million.

SALES BY REGIONS

in € million	Q1 - Q3 2020	Q1 - Q3 2019	Change in %
Central Europe	123.1	118.3	4.1
Eastern and Southern Europe	78.7	53.8	46.3
Intercontinental	62.5	60.3	3.6
Middle East, Africa and France	77.3	62.5	23.7
Biotest Group	**341.6**	**294.9**	**15,8**

EBIT improved slightly over the prior-year period by € 0.4 million and reached € -7.8 million in the first nine months of 2020 (same period of the previous year: € -8.2 million). It includes expenses for the Biotest Next Level project of € 59.3 million (same period of the previous year: € 49.7 million). The increase in cost of sales is due to sales growth and the ramp-up phase of the Biotest Next Level project.

Lower other operating income had a negative impact on the development of EBIT (Q1-Q3 2020: € 6.8 million; same period of the previous year: € 12.9 million). In the first nine months of the current year, other operating income includes income from insurance compensation in the amount of € 5.0 million, which amounted to € 9.5 million in the same period of the previous year.

In addition, research and development expenses increased to € 41.9 million in the first nine months of 2020, compared to € 39.4 million in the same period of the previous year, due to the Phase II clinical study for the treatment of patients with severe COVID-19 pneumonia with Trimodulin.

For the first nine months of the current financial year, the EBIT margin was -2.3 % after -2.8 % in the same period of the previous year. The higher revenue as the basic reason for the EBIT development particularly affected the Therapy segment. In the Plasma & Services segment, despite an increase in revenue, a negative EBIT of € -1.6 million was recorded. Valuation allowances for trade receivables in amount of € 2.7 million were the reason for this development.

EBIT BY SEGMENT

in € million	Q1 - Q3 2020	Q1 - Q3 2019	Change in %
Therapy	–4.4	–5.7	–22.8
Plasma & Services	–1.6	–0.3	<100
Other Segments	–1.8	–2.3	–21.7
Biotest Group	**–7.8**	**–8.2**	**–4.9**

ADJUSTED EBIT

in € million	Q1 - Q3 2020	Q1 - Q3 2019	Change in %
EBIT	–7.8	–8.2	4.9
Expenses for Biotest clonal Level**	59.3	49.7	19.3
Expenses for monoclonal antibodies	0.1	1.1	-90.9
ADJUSTED EBIT	**51.6**	**42.6**	**21.1**

** The research and development cost for products that can be produced only at the new facility were added to the costs for Biotest Next Level.

Adjusted for expenses related to the expansion project Biotest Next Level and for monoclonal antibodies, the adjusted EBIT for the first nine months of 2020 amounted to € 51.6 million, which is above the prior-year figure of € 42.6 million. The adjusted EBIT margin for the first nine months of the current financial year was 15.1 %, compared to 14.4 % for the same period of the previous year.

At € -22.7 million, the financial result for the first nine months of 2020 was significantly lower than in the same period of the previous year (€ 6.3 million). The main reasons for this were the expenses in the amount of € -5.1 million (same period of the previous year: income in the amount of € 14.3 million) from the fair value adjustments on financial instruments at the balance sheet date, which mainly reflects the surrender claim against trustee from the sale of shares in ADMA Biologics Inc., USA, as well as higher interest expenses due to the new financing agreement closed in 2019.

Earnings after taxes of the Biotest Group therefore decreased to € -31.8 million in the first three quarters of 2020 compared to € -2.9 million in the same period of the previous year. This results in earnings per share of € -0.81 after € -0.08 in the first nine months of 2019.

Financial position

Total assets of the Biotest Group increased from € 1,108.4 million as of 31 December 2019 to € 1,122.2 million as of 30 September 2020.

Non-current assets fell slightly by € 5.6 million. Within non-current assets, property, plant and equipment decreased by € 1.8 million to € 520.1 million, as scheduled depreciation was higher than the new investments made. In addition, other assets decreased by € 2.0 million to € 3.7 million as of September 30, 2020, due to the amortisation of deferred financing costs.

On the other hand, current assets increased by € 19.4 million compared with the 31 December 2019 reporting date. This development is partly due to the increase in inventories in the amount of € 26.8 million to secure the revenues planned for the coming months. In addition, trade receivables increased by € 1.2 million and contract assets by € 4.3 million. Cash and cash

equivalents decreased by € 20.6 million in the first nine months of 2020 to € 40.2 million.

Under total equity and liabilities, equity amounted to € 444.2 million as of 30 September 2020 (31 December 2019: € 476.9 million). The equity ratio thus reached a solid 39.6 % at the end of the first nine months of the current financial year.

Total liabilities rose by € 46.5 million over the course of the year to a total of € 678.0 million (31 December 2019: € 631.5 million). Non-current liabilities increased by € 58.2 million since 31 December 2019 to € 574.7 million on the reporting date 30 September 2020, mainly due to an increase in non-current financial liabilities by € 57.7 million, which is attributable to the drawdown of a further tranche of a loan that was already concluded in 2019 for a total volume of € 240.0 million and is due in 2024. At € 103.3 million, current liabilities as of the reporting date 30 September 2020 were below the amount of € 115.0 million at December 31, 2019, which is mainly due to the decrease in trade payables.

Cash Flow

The Biotest Group reported operating cash flow of € -37.5 million in the first nine months of 2020, which was mainly caused by a change in working capital of € -45.8 million. In the same period of the previous year, operating cash flow amounted to € -31.5 million. Cash flow from investing activities in the reporting period amounted to € -27.8 million (same period of the previous year: € -9.0 million), which was, amongst others, caused by payments for investments in fixed assets and a time deposit of € 10 million in June 2020 with a term until October 2020. Cash flow from financing activities was € 44.9 million in the first nine months of 2020 (same period of the previous year: € 44.1 million). This was mainly due to drawing down € 50.0 million of a loan tranche. The cash outflows from financing activities mainly related to the repayment portion of leasing liabilities pursuant to IFRS 16, the repayment of a promissory note loan and the dividend distribution.

The situation regarding the spread of the novel coronavirus / COVID-19

During the first quarter of 2020, the effects of the novel coronavirus, which first appeared in Asia at the turn of 2019/2020, developed into a pandemic with global implications. In order to contain the spread of the virus, governments around the world took measures during the first quarter, including a restriction of personal contacts. In the course of the second and third quarters, it became possible to ease these measures, although it is not yet fully possible to return to the normal business routine before the outbreak of the pandemic. The core markets of the Biotest Group were also affected by those measures and still are at the time this quarterly report is being prepared. As a result of the measures adopted by governments, there are signs of a significant cooling of economic activity worldwide and a recession in the current year 2020. In forecasts from September 2020, the Kiel Institute for the World Economy expects global gross domestic product to decline by 3.6 %.[1] As of September 2020, the German government expected price-adjusted gross domestic product in Germany to decline by 5.8 %.[2]

The safety of Biotest preparations and the patients treated with them is ensured. Biotest does not collect blood plasma from persons with acute coronavirus infections. If a corresponding infection is present but not detected at the time of donation, the virus would be eliminated in the four independent virus elimination steps which are a default element of Biotest's production process.

With the increasing spread of the novel coronavirus in Europe in the first nine months of 2020, Biotest took precautions to protect the health of the Biotest Group's employees, for example by making greater use of opportunities to work from home. In areas such as production and the plasma collection centres a high level of precautions already exist to ensure the safety of plasma donators, Biotest employees and subsequent users of the preparations. Those precautions have been extended to include measures relating to hygiene and maintaining social distance in the processes. It can be seen that the Biotest hygiene concept is very effective. Biotest itself produces a hand disinfectant in order to be independent of the market availability of other hand disinfectants. A special process has also been implemented to prevent chains of infection by travel returnees from high-risk areas. The Biotest Group has thus already taken effective measures to ensure business continuity.

Worldwide business was impacted early in 2020 by restrictions resulting from measures to contain the COVID-19 pandemic, including travel restrictions and limited availability of existing and potential customers. In many countries, postponed operations and transplantations as well as the lower number of outpatients in hospitals led to lower demand for immunoglobulins and hyperimmunoglobulins. Despite all this, all Biotest regions recorded revenue growth in the first nine months of 2020.

[1] Kiel Institute for the World Economy (2020), Economic Reports from Kiel, The World Economy in Autumn 2020. p. 15.

[2] Federal Ministry for Economic Affairs and Energy (2020). German government interim projection forecasts clear recovery after historic slump Link: https://www.bmwi.de/Redaktion/EN/Pressemitteilungen/2020/09/20200901-german-government-interim-projection-forecasts-clear-recovery-after-historic-slump.html

Appeals or government orders to restrict personal contact and measures to maintain reasonable distances between individuals have reduced the opportunity to donate plasma and have led to reduction of the capacity of plasma collection centres. In March and April 2020, compared to the same period of the previous year, there was significant decrease in the collection volume of the Biotest plasma centers. To some extent the Biotest Group is able to compensate for the expected shortfall in plasma from the blood plasma stockpiled on the reporting date of 30 September 2020. For the remaining months of the current year, the planned production volume of end products can be largely supported by plasma already held in stock. While in the European collection centers of Biotest AG the plasma collection volumes have almost reached the levels before the Covid-19 pandemic it cannot be ruled out that due to the uncertainties regarding the further course of the COVID-19 pandemic there still might be a significant restriction of the supply of the raw material blood plasma later in the fiscal year or thereafter, in particular because collection volumes in the US are still lower than before the pandemic. This may result in a lower availability of finished products.

For research activities regarding therapeutic approaches for COVID-19 patients, please refer to the Research and Development section.

B. RESEARCH AND DEVELOPMENT

Compared to the same period of the previous year, the costs of research and development increased by 6.3 % to € 41.9 million in the first nine months of the financial year 2020 (same period of the previous year: € 39.4 million). A complete list of all research and development products is provided in the 2019 Annual Report (page 16). Biotest was able to make further progress with the following research and development projects in the period from January to September 2020:

RESEARCH & DEVELOPMENT PROGRESS IN THE FIRST NINE MONTHS OF 2020

Therapeutic area Haematology	
Fibrinogen	Clinical Phase I/III study (Study No. 984; congenital fibrinogen deficiency) completed; data analysis is ongoing; initial results confirm the high expectations regarding efficacy and safety Phase III clinical trial (Study No. 995 in acquired fibrinogen deficiency): recruitment underway
Therapeutic area Clinical Immunology	
IgG Next Generation	Phase III study in PID (Primary immune deficiency): Treatment of adults and children completed. Primary and secondary endpoints were met and overall therapy was well tolerated by all age groups. The final report on the study is currently being prepared. Phase III study in ITP (Immunothrombocytopenia) is completed. The data show the expected good efficacy and a good safety profile of the product.
Therapeutic area Intensive Care Medicine	
Trimodulin	Coordination with the U.S. Food and Drug Administration (FDA), EMA and Paul-Ehrlich-Institut took place. Phase III study and paediatric development plan in preparation. A phase II clinical study on the treatment of patients with severe COVID-19 pneumonia was approved in Spain and submitted for approval in Russia and Brazil.

At the ISTH (International Society on Thrombosis and Haemostasis) 2020 conference, Biotest AG unveiled functional data from its new Factor VIII compounds HAT (Haemophilia A Therapeutic) and HAT RI (Haemophilia A Therapeutic Reduced Immunogenicity). HAT and HAT RI address the three major challenges of current Factor VIII products for haemophilia A therapy, which are the short half-life, the intravenous application route and the high risk for inhibitor development. The molecules demonstrate great potential for subcutaneous administration and show a 4-fold extension of the half-life in circulation with animal models, which is expected to significantly reduce the frequency of dosing. The specific design of HAT and HAT RI is accompanied by extremely low immunogenicity and a reduced risk of inhibitor development. Biotest is currently looking for a partner in order to accelerate further development.

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

In this extremely difficult situation, Biotest would like to give any support in order to contribute to the Corona crisis solution.

Due to the great similarity of the clinical picture to the patients treated in the CIGMA study, Biotest sees Trimodulin as having considerable potential for patients with severe pneumonia after a COVID-19 infection. The CIGMA study is a large-scale Phase II study in mechanically ventilated patients with severe pneumonia (severe Community Acquired Pneumonia = sCAP). This group of diseases also includes pneumonia caused by the current coronavirus in critically ill patients. Trimodulin is administered as an adjunct to standard therapy such as antiviral or antibiotic therapy, and intensive care. In the CIGMA study, a relative reduction in mortality of 50-70 % was observed in a subgroup of patients with high inflammation markers or reduced immune function. The same conditions also occur in COVID-19 patients with severe course of the disease. Therefore, a phase II study (ESsCOVID – Escape from severe COVID-19) with COVID-19 patients was approved to dramatically accelerate the development of Trimodulin in view of the current COVID-19 pandemic. Plans for accelerated development have been discussed with the regulatory authorities in Europe and the USA. The study design was submitted to the competent authority and the Ethics Committee in Spain, Brazil, Russia and France. The study design has already been approved in Spain, Russia and Brazil. In parallel, Biotest is expanding its planned phase III study in sCAP to include COVID-19 patients.

In addition, Biotest is working on a new medication against COVID-19 derived from hyperimmune plasma. This involves testing plasma donations from donors previously recovered from COVID-19 for antibodies against the virus. The donations with the most antibodies can then be used in a production pool for a new hyperimmunoglobulin against COVID-19. This medication could then be used therapeutically for COVID-19. In this context, Biotest has entered into an industry-wide cooperation within the COVID-19 Plasma Alliance with companies such as CSL, LFB, Octapharma and Takeda. The alliance is developing a polyclonal hyperimmunoglobulin treatment for SARS-CoV-2.

An even more short-term approach that is currently being promoted in many countries as well as in Germany is the direct use of "convalescence" plasma as a therapeutic agent. The short-term availability of this direct therapeutic use of plasma is probably offset by a lower effectiveness and increased side effects compared with a hyperimmunoglobulin. In Hungary, the Ministry of Health launched a "Scientific Consortium" to introduce the collection and clinical use of plasma from cured coronavirus patients. The Ministry of Health has asked the

Hungarian plasma collection company of Biotest AG, Plazmaszolgálat Kft., to collect COVID-19 hyperimmune plasma exclusively for this purpose. In one of our plasma centres in Budapest, healed COVID-19 patients are received in addition to regular donors. The donated plasma is then processed by the Hungarian blood transfusion service.

C. MARKETING AND DISTRIBUTION

The first nine months of 2020 were characterized by COVID-19 world-wide impact. The lock down in many countries had an impact on logistic, led to the reduction of hospitals outpatient visits as well as to the decrease of surgeries and transplant procedures. In some, but not all markets, transplant numbers are slowly recovering and returning to pre-corona levels. Despite this scenario, Biotest's revenue in the Therapy segment developed very positively with a double-digit growth rate compared to the first nine months of 2019. This result is effect of the growth in all regions and all major countries thanks to the positive sales performance of the main products (IVIG, Albumin).

The general demand for Hyperimmunoglobulins from Biotest, especially for Cytotect® CP, was temporarily slightly below expectations. Fortunately, good market growth was recorded for Cytotect® CP in particular, both in Europe (e.g. in Spain, France, Greece, Austria) and internationally (e.g. in Russia, Taiwan). In addition, Cytotect® CP has received marketing authorisation in Poland and the United Kingdom. The related reimbursement negotiations in the United Kingdom are at an advanced stage, but have been delayed by COVID-19.

In June 2020, Biotest recorded the first revenues in its company history in China with human albumin. This marked the market entry into the world's largest market for human albumin, at more than 450 tons per year, not only in terms of volume, but also in terms of value, with a market size of around € 2.5 billion. After the successful start, the strong growth continued in the third quarter.

A study carried out in Italian liver transplant centers and published in the journal "Health and Quality of Life Outcomes" also showed that the Biotest preparation Zutectra® enables users to enjoy an improved quality of life compared to other forms of administration. Zutectra® is the world's only hepatitis B immunoglobulin preparation for independent administration at home. With Zutectra® a significant improvement was achieved in terms of side effects, pain, physical and emotional impairment and social interaction possibilities, among other things. The product also offers a practical home therapy option in times of the COVID 19 pandemic for high-risk patients following liver transplantation for hepatitis B.

While all conferences since February 2020 until the summer have been cancelled or postponed due to the corona crisis, various conferences in August and September were held purely virtually for the first time. These included the ILC, the EBMT and the ISICEM, which are highly relevant for Specialty Products. At the first two events mentioned, Biotest was represented with a virtual booth, at ISICEM, a webinar sponsored by Biotest that included top-class speakers on the topic of “Immunomodulation with IgM-enriched Immunoglobulins” was held. In addition, Biotest’s marketing and sales activities continue to focus strongly on digital channels and alternative ways to get in touch with customers. Here, the focus will continue to be on the Biotest Group’s special portfolio.

Since the third quarter of 2020, Biotest has been one of the first plasma protein manufacturers to provide digital package leaflets for all products in Germany. They can be accessed both online and via an app. Even if users do not have the pack and package leaflet at hand, they can still read important information about the medication at any time and from anywhere by clicking on the app or going online. This enables simplified use for patients and medical professionals and also ensures quicker access to current safety-related information for users of Biotest products. The instructions for use are also provided on a daily basis. Up-to-date means that the texts are published accordingly as soon as they are approved by regulatory authorities – and this can be done much quicker than physically including them in the packages on the market.

MARKETING & DISTRIBUTION PROGRESS
IN THE FIRST NINE MONTHS OF 2020

Therapeutic area Clinical Immunology	
Intratect®	Global demand for Immunoglobulins remains high with stable world market prices. Tender with considerable sales volume awarded in Algeria. First sales were achieved in Uzbekistan.
Cytotect® CP	In January, Cytotect® CP was approved in the United Kingdom and Poland. For the United Kingdom, the list price has already been confirmed by the local authorities. Not only in the UK, but also in Spain, where Cytotect® CP received marketing approval at the end of last year, reimbursement negotiations are in the final stages.
Hepatect	Biotest won a 1-year tender (2020-2021) in Saudi Arabia with a volume of USD 2.3 million.
Zutectra®	The improved quality of life with Zutectra® compared to other application forms was shown in a recently published multicentric observational study. Zutectra® showed a significant improvement in pain reduction and increased patient convenience. Zutectra®, the world's only HBIG for subcutaneous use after liver transplantation, is increasingly being used in many European countries affected by the COVID-19 pandemic due to the convenience of home administration of Zutectra®. This also applies to Croatia, where Zutectra® was not launched until 2019.
Fovepta	Biotest was awarded the contract for a 2-year tender in Saudi Arabia. In addition, an approval for Fovepta® was obtained in Oman.
Therapeutic area Haematology	
Haemoctin®	Initial sales of Haemoctin® in Kenya. Preparation for the launch of Haemoctin® 500 and 1000 with reduced volumes in various European and African countries (including Italy and Algeria). Launch of Haemoctin® 1000 IU in Iran. Initiation of further life cycle activities for Haemoctin® in Germany and Switzerland. Conclusion of discount contracts with several German health insurance companies. Start of a new online concept for medical education in the field of haemophilia.
Therapeutic area Intensive Care Medicine	
Albumin®	Initial sales of Albumin (Human Albumin Injection) to China, with 450t p.a., the world's largest market for Human Albumin (>40% of the world).
Pentaglobin®	The demand for Pentaglobin® remains at a high level. The double-digit growth compared to the previous year is due in part to its use in COVID-19 patients. Approval was obtained in Ecuador.

D. OUTLOOK, RISK AND OPPORTUNITIES REPORT

I. OUTLOOK REPORT

The Board of Management expects sales growth of around 10 % for financial year 2020. Earnings in 2020 will be influenced by various factors. Besides the expected expenses of € 80 million to € 90 million from the Biotest Next Level expansion project, including the associated research and development costs, the tense situation in the crisis regions, particularly in the Middle East and Asia, could also have an impact. Based on the aforementioned factors, the Board of Management expects EBIT to be between € -10 million and € -5 million. In particular as consequence of the increased expenditures on the two new COVID-19 studies the Management Board expects that earnings will be at the lower end of the range given.

The forecast for financial year 2020 was prepared on the assumption that the spread of the coronavirus will not have any significant negative impact on Biotest's business performance. However, the continuing high level of uncertainty with regard to the economic consequences of the coronavirus limits the certainty of the planning assumptions.

II. RISK REPORT

The risk situation of the Biotest Group has not changed significantly since the presentation in the Annual Report 2019 (pages 23 to 32). This also applies to the assessment of risks in connection with pandemics (page 31 in the Annual Report 2019). In particular with regard to plasma procurement, we refer to the comments on page 4 to 5 of this quarterly statement. In connection with potential logistics problems, we refer to the comments on page 10 of the half-year report 2020. There are still no identifiable risks that could jeopardise the Biotest Group's financial stability.

III. OPPORTUNITIES REPORT

The opportunities situation of the Biotest Group has not changed significantly compared to the presentation in the Annual Report 2019 (pages 32 and 33).

E. SUPPLEMENTARY REPORT

In October 2020, another partial inspection for the commissioning of the BNL plant took place by the Darmstadt Regional Council. The main focus of the inspection was the new SAP-based software for the collection and management of the raw material plasma and plasmatic intermediate products. Furthermore, the introduction of the new bottle closure system, the so-called "flip-off crimping cap", was accepted.

There were no events after the balance sheet date that had a significant impact on the net assets, financial position or results of operations.

CONSOLIDATED STATEMENT OF INCOME

of the Biotest Group for the period from 1 January to 30 September 2020

in € million	Q3 2020	Q3 2019	Q1 - Q3 2020	Q1 - Q3 2019
Revenue	106.8	99.8	341.6	294.9
Cost of sales	–80.6	–70.5	–249.3	–210.7
Gross profit	**26.2**	**29.3**	**92.3**	**84.2**
Other operating income	0.4	2.4	6.8	12.9
Marketing and distribution costs	–11.8	–11.9	–35.6	–35.5
Administrative expenses	–5.4	–7.1	–21.9	–22.5
Research and development costs	–14.2	–11.8	–41.9	–39.4
Other operating expenses	–1.0	–3.3	–4.5	–4.9
Change in impairments on financial assets measured at amortised cost	–2.7	–0.4	–3.0	–3.1
Operating profit	**–8.5**	**–2.7**	**–7.8**	**–8.2**
Fair value adjustments on financial instruments measured at fair value	0.5	–	–2.6	11.6
Financial income	0.7	1.2	2.2	4.3
Financial expenses	–7.6	–2.9	–22.3	–9.6
Financial result	**–6.4**	**–1.7**	**–22.7**	**6.3**
Earnings before taxes	**–14.9**	**–4.4**	**–30.5**	**–1.9**
Income taxes	–0.2	–0.5	–1.3	–1.0
Earnings after taxes	**–15.1**	**–4.9**	**–31.8**	**–2.9**
Attributable to:				
Equity holders of the parent	–15.1	–4.9	–31.8	–2.9
Earnings per share in €	**-0,39**	**-0,13**	**-0,81**	**-0,08**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

of the Biotest Group as of 30 September 2020

in € million	30 September 2020	31 December 2019
ASSETS		
Non-current assets		
Intangible assets	13.5	13.8
Property, plant and equipment	520.1	521.9
Right-of-use assets	25.9	26.0
Investments in joint ventures	1.9	1.9
Other assets	3.7	5.7
Other financial assets	7.2	7.6
Deferred tax assets	7.7	8.7
Total non-current assets	**580.0**	**585.6**
Current assets		
Inventories	306.9	280.1
Contract assets	42.4	38.1
Trade receivables	108.9	107.7
Current income tax assets	1.3	1.7
Other assets	9.7	9.0
Other financial assets	32.8	25.4
Cash and cash equivalents	40.2	60.8
Total current assets	**542.2**	**522.8**
Total assets	**1,122.2**	**1,108.4**
EQUITY AND LIABILITIES		
Equity		
Subscribed capital	39.6	39.6
Share premium	219.8	219.8
Retained earnings	216.6	222.2
Earnings after taxes	–31.8	–4.7
Total equity	**444.2**	**476.9**
Non-current liabilities		
Provisions for pensions and similar obligations	111.3	109.5
Other provisions	1.7	2.7
Financial liabilities	460.6	402.9
Other liabilities	–	0.3
Deferred tax liabilities	1.1	1.1
Total non-current liabilities	**574.7**	**516.5**
Current liabilities		
Other provisions	23.2	22.3
Current income tax liabilities	1.1	2.8
Financial liabilities	7.8	7.5
Trade payables	37.7	52.2
Other liabilities	33.5	30.2
Total current liabilities	**103.3**	**115.0**
Total liabilities	**678.0**	**631.5**
Total equity and liabilities	**1,122.2**	**1,108.4**

CONSOLIDATED CASH FLOW STATEMENT

of the Biotest Group for the period from 1 January to 30 September 2020

in € million	Q1 - Q3 2020	Q1 - Q3 2019
Operating cash flow before changes in working capital	14.5	16.0
Cash flow from changes in working capital	–45.8	–37.0
Interest and taxes paid	–6.2	–10.5
Cash flow from operating activities	**–37.5**	**–31.5**
Cash flow from investing activities	**–27.8**	**–9.0**
Cash flow from financing activities	**44.9**	**44.1**
Cash changes in cash and cash equivalents	**–20.4**	**3.6**
Exchange rate-related changes in cash and cash equivalents	–0.2	–
Cash and cash equivalents on 1 January	60.8	61.9
Cash and cash equivalents on 31 March	**40.2**	**65.5**

Dreieich, 12 November 2020

Biotest Aktiengesellschaft

Board of Management

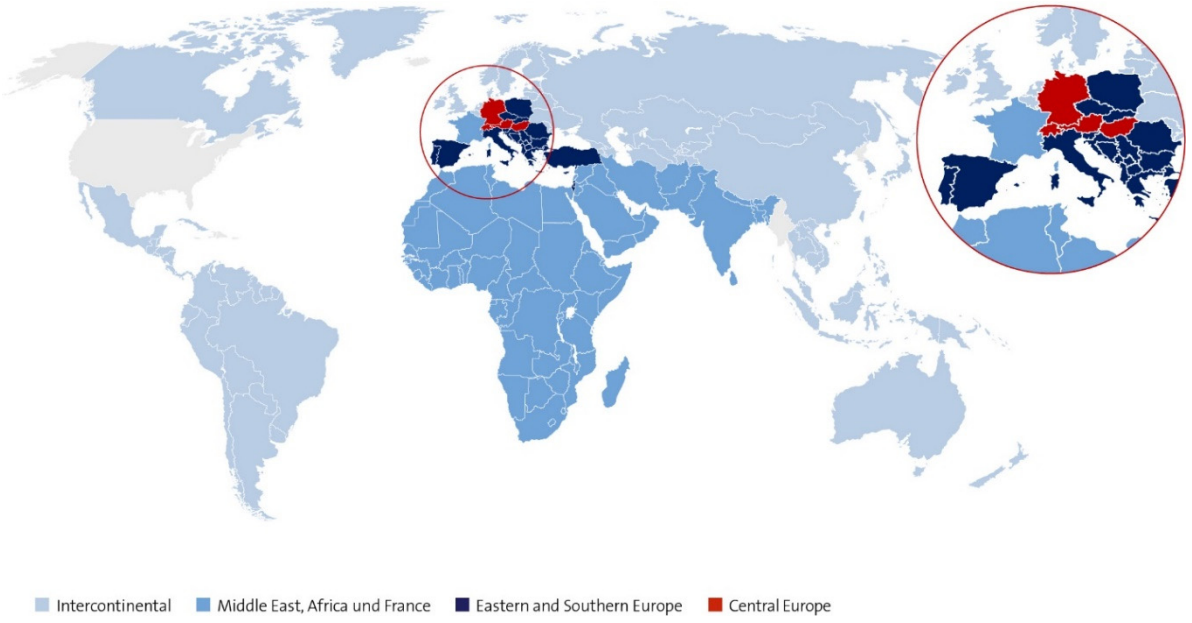
Dr. Michael Ramroth

Chairman of the Board of Management

Dr. Georg Floß

Member of the Board of Management

THE FOUR SALES REGIONS OF BIOTEST



FINANCIAL CALENDAR

12 NOVEMBER 2020
Nine-month report for 2020

31 MARCH 2021
Annual Report 2020

11 MAY 2021
Quarterly statement Q1/2021
Annual General Meeting

12 AUGUST 2021
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