Selvita

Consolidated Q3 2025 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, 2025 to September 30, 2025 with comparative period from January 1, 2024 to September 30, 2024.

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:

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 01/01/2025 r. to 30/09/2025 r.: 4.2365 PLN,
   - for the period from 01/07/2025 r. to 30/09/2025 r.: 4.2679 PLN,
   - for the period from 01/01/2024 r. to 30/09/2024 r.: 4.3022 PLN,
   - for the period from 01/07/2024 r. to 30/09/2024 r.: 4.2847 PLN.
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 30 September 2025: PLN 4.2692,
   - as of 31 December 2024: PLN 4.2730.

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	30.09.2025	31.12.2024	30.09.2025	31.12.2024
Total assets	**610,803**	**642,089**	**143,072**	**150,267**
Short term receivables	75,607	79,454	17,710	18,594
Investments accounted for using the equity method	60,212	62,119	14,104	14,538
Cash and other monetary assets	17,021	22,512	3,987	5,269
Liabilities and provisions for liabilities	294,515	320,213	68,986	74,939
Long term liabilities	167,108	114,632	39,143	26,827
Short term liabilities	127,408	205,581	29,843	48,111
Equity	**316,288**	**321,877**	**74,086**	**75,328**
Share capital	14,684	14,684	3,440	3,437

→

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 01.01.2025 to 30.09.2025	From 01.01.2024 to 30.09.2024	From 01.07.2025 to 30.09.2025	From 01.07.2024 to 30.09.2024	From 01.01.2025 to 30.09.2025	From 01.01.2024 to 30.09.2024	From 01.07.2025 to 30.09.2025	From 01.07.2024 to 30.09.2024
Revenues from sales	**271,831**	**244,719**	**88,068**	**88,267**	**64,164**	**56,883**	**20,635**	**20,600**
Revenues from subsidies	3,884	2,860	1,434	1,234	917	665	336	288
Other operating revenues	517	306	113	29	122	71	26	7
Revenues from operating activities	**276,232**	**247,886**	**89,615**	**89,531**	**65,203**	**57,619**	**20,997**	**20,895**
Operating expenses	-272,087	-254,879	-87,335	-88,152	-64,225	-59,244	-20,463	-20,574
Operating expenses (excl. incentive scheme)	-270,343	-252,187	-86,938	-87,667	-63,813	-58,619	-20,370	-20,460
Depreciation	-41,034	-39,340	-13,332	-13,676	-9,686	-9,144	-3,124	-3,192
Depreciation (excl. IFRS 16 impact)	-28,110	-27,389	-8,965	-9,447	-6,635	-6,366	-2,100	-2,205
Incentive program valuation	-1,745	-2,692	-396	-485	-412	-626	-93	-113
Profit (loss) from operating activities / EBIT	4,144	-6,994	2,280	1,378	978	-1,626	534	322
Profit (loss) from operating activities / EBIT (excl. incentive scheme)	**5,889**	**-4,302**	**2,677**	**1,864**	**1,390**	**-1,000**	**627**	**435**
Profit (loss) before income tax	-7,461	-15,272	-1,411	-616	-1,761	-3,550	-331	-144
Net profit (loss)	-6,531	-9,735	-936	2,423	-1,542	-2,263	-219	566
Net profit (loss) (excl. incentive scheme)	**-4,786**	**-7,043**	**-539**	**2,908**	**-1,130**	**-1,637**	**-126**	**679**

→

Selvita S.A. Group	Consolidated data in PLN thousand				Consolidated data in EUR thousand			
Item	From 01.01.2025 to 30.09.2025	From 01.01.2024 to 30.09.2024	From 01.07.2025 to 30.09.2025	From 01.07.2024 to 30.09.2024	From 01.01.2025 to 30.09.2025	From 01.01.2024 to 30.09.2024	From 01.07.2025 to 30.09.2025	From 01.07.2024 to 30.09.2024
EBITDA	45,178	32,346	15,613	15,054	10,664	7,519	3,658	3,513
EBITDA (excl. incentive scheme)	**46,923**	**35,038**	**16,009**	**15,540**	**11,076**	**8,144**	**3,751**	**3,627**
Net cash flows from operating activities, from continuing operations	44,244	38,592	21,922	19,940	10,444	8,970	5,136	4,654
Net cash flows from investing activities, from continuing operations	-7,750	-33,944	-2,180	-4,996	-1,829	-7,890	-511	-1,166
Net cash flows from financing activities, from continuing operations	-41,985	-42,690	-17,131	-14,655	-9,910	-9,923	-4,014	-3,420
Total net cash flows	-5,491	-38,042	2,611	289	-1,296	-8,842	612	67
Number of shares (weighted average)	18,355,474	18,355,474	18,355,474	18,355,474	18,355,474	18,355,474	18,355,474	18,355,474
Profit (loss) per share (in PLN)	-0.36	-0.53	-0.05	0.13	-0.08	-0.12	-0.01	0.03
Diluted profit (loss) per share (in PLN)	-0.36	-0.53	-0.05	0.13	-0.08	-0.12	-0.01	0.03
Book value per share (in PLN)	17.23	17.26	17.23	17.26	4.04	4.03	4.04	4.03
Diluted book value per share (in PLN)	17.23	17.26	17.23	17.26	4.04	4.03	4.04	4.03
Declared or paid dividend per share (in PLN)	–	–	–	–	–	–	–	–

1.1.2 Impact of Incentive Scheme on 2021-2025 financial results

On May 17, 2021 an Incentive Scheme for 2021-2025 was adopted. The valuation of the program, with regards to the shares currently issued to employees as of September 30, 2025, indicated the total estimated cost of PLN 79,400 thousand, which is recognized in the Group's expenses starting the second quarter of 2021 to the second quarter of 2026. The impact of the program on the reporting period result is PLN 1,745 thousand and this amount reduces the gross result, net result, EBIT and EBITDA in the three quarters of 2025 (the details are presented in the table below along with the disclosure of its impact on the balance sheet). The estimated impact on the whole current year and the following years is as follows: in the entire 2025: PLN 1,941 thousand, 2026: PLN 449 thousand.

A detailed description of the program provided in the Note 19 to the interim condensed 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. ●

TABLE 3.

The impact of the valuation of incentive scheme on consolidated statement of comprehensive income in YTD Q3 2025 in PLN thousand

Item	From 01.01.2025 to 30.09.2025 including incentive scheme	incentive scheme valuation	From 01.01.2025 to 30.09.2025 excluding incentive scheme
Operating expenses	-272,087	1,745	-270,343
EBIT	4,144		5,889
Gross loss	-7,461		-5,716
Net loss	-6,531		-4,786
EBITDA from continuing operations	45,178		46,923

TABLE 4.

The impact of the valuation of incentive program on consolidated statement of financial position in YTD Q3 2025 in PLN thousand

Item	As of 30.09.2025 including incentive scheme	incentive scheme valuation	As of 30.09.2025 excluding incentive scheme
Equity, incl:	**316,288**	**0**	**316,288**
Other reserve capitals	78,991	-1,745	77,246
Net loss	-6,531	1,745	-4,786

02 — Management Board's comments on financial results

TABLE 5.

Selvita S.A. Group – continuing operations Data in PLN thousand	From 01.01.2025 to 30.09.2025	From 01.01.2024 to 30.09.2024	From 01.07.2025 to 30.09.2025	From 01.07.2024 to 30.09.2024
Total Revenue – Capital Group	**276,232**	**247,886**	**89,615**	**89,531**
%EBIT – Capital Group	2%	-2%	3%	2%
%EBITDA Capital Group	17%	14%	18%	17%
%EBIT – Capital Group excl. one-off costs**	3%	-2%	6%	2%
%EBITDA Capital Group excl. one-off costs**	18%	14%	21%	17%
Revenue – organic, including:	260,586	243,511	84,064	86,523
Drug Discovery Segment	193,815	184,702	60,289	64,645
Drug Development Segment	61,232	53,111	22,007	20,488
Revenues from subsidies	3,617	2,661	1,358	1,162
Other operating revenue	51	85	14	14
Unallocated revenues from sales of administration services	**1,061**	**2,399**	**257**	**360**
Unallocated revenues – other	**812**	**558**	**149**	**126**
Exclusions of revenues between segments	-2	-5	-	-1
Revenue – Acquired entities*	**15,646**	**4,375**	**5,551**	**2,736**
EBIT – organic	**9,986**	**1,503**	**3,577**	**4,978**
%EBIT – organic	4%	1%	4%	6%
EBIT – Acquired entities*	**-4,097**	**-5,805**	**-900**	**-3,095**
EBITDA (acc. to IFRS16) – organic	**47,554**	**39,130**	**15,716**	**17,610**

Data in PLN thousand	From 01.01.2025 to 30.09.2025	From 01.01.2024 to 30.09.2024	From 01.07.2025 to 30.09.2025	From 01.07.2024 to 30.09.2024
%EBITDA – organic	18%	16%	18%	20%
EBITDA (acc. to IFRS16) – Acquired entities*	-631	-4,092	293	-2,071
Net profit	-4,786	-7,043	-540	2,908
%Net profit	-2%	-3%	-1%	3%
IFRS16 impact on EBITDA	12,924	11,950	4,368	4,229

* - „Acquired entities" relate to the established in the second quarter of 2024 new branch in Wrocław (reported in the Drug Discovery Segment) and the acquired company PozLab Sp z o.o. (reported in the Drug Development Segment), which are consolidated in the period from April to September 2024 in the case of the new branch and in the period from May to September 2024 in the case of PozLab Sp. z o.o.

** - in Q3 2025, the Group recognized one-off events related to the creation of a provision for reorganization costs amounting to PLN 1.7 million and advisory service costs connected with grants obtained in September 2025 in the amount of PLN 0.96 million – these costs relate entirely to the Drug Discovery Segment.

TABLE 6.

Selvita S.A. Group – revenues from external customers

Data in PLN thousand	From 01.01.2024 to 30.09.2024	Percentage share in 2025	From 01.01.2023 to 30.09.2023	Percentage share in 2024	Revenue dynamics between 2025 and 2024
Revenues from external customers	**270,608**	**100%**	**242,182**	**100%**	**12%**
Biotechnology companies	123,907	46%	120,562	50%	3%
Pharmaceutical companies – Big Pharma*	63,279	23%	52,141	22%	21%
Pharmaceutical companies	53,840	20%	41,071	17%	31%
Academia and Foundations	9,421	4%	13,507	5%	-30%
Companies operating in the chemical and agrochemical field	6,461	2%	5,043	2%	28%
Other	13,700	5%	9,858	4%	39%

*Group qualifies Big Pharma as global pharmaceutical companies whose revenues in 2024 exceeded $5 billion.

2.1. Consolidated data excluding incentive scheme impact

In the first three quarters of 2025, Selvita S.A. Capital Group achieved operating revenues of PLN 276,232 thousand, which means a decrease of 11% compared to the same period of the previous year, when revenues amounted to PLN 247,886 thousand. The strengthening of the złoty reduced the Group's revenues by an estimated 2 p.p., or approximately PLN 5.3 million.

Group revenues in the third quarter remained at a comparable level to the previous year as a result of gradual improvement in contracting observed since July 2025, following a period of weak contracting between February and June 2025.

The value of commercial revenues realized in the first three quarters of 2025 increased by 7%, reaching PLN 255,047 thousand compared to PLN 237,813 thousand in the same period of 2024, with a dominant share from clients in the biotechnology sector and Big Pharma.

In the first three quarters of 2025, the EBITDA of Selvita S.A. Group, adjusted for the impact of the incentive program and one-off costs incurred in Q3 2025, amounted to PLN 49,579 thousand, representing a 41% increase compared to EBITDA for the same period in 2024. This improvement was primarily driven by higher sales revenue, better performance of entities acquired in 2024, and the initial effects of ongoing optimization initiatives.

The net loss of the Selvita S.A. Capital Group for the three first quarters, after adjusting for the impact of the incentive program, amounted to PLN -4,786 thousand.

TABLE 7.

Drug Discovery Segment Data in PLN thousand	From 01.01.2025 to 30.09.2025	From 01.01.2024 to 30.09.2024	From 01.07.2025 to 30.09.2025	From 01.07.2024 to 30.09.2024
Total Revenue – Segment	**200,660**	**187,429**	**63,135**	**65,841**
%EBIT – Segment	-2%	-5%	-2%	-1%
%EBITDA – Segment	13%	11%	13%	15%
%EBIT – Segment excl. one-off costs**	0%	-5%	2%	-1%
%EBITDA – Segment excl. one-off costs**	14%	11%	17%	15%
Revenue	**197,416**	**187,391**	**61,632**	**65,802**
Revenues from external customers	193,815	184,702	60,280	64,645
Revenues from subsidies	**3,561**	**2,605**	**1,339**	**1,143**
Other operating revenue	40	84	14	14
EBIT – organic	**-894**	**-7,284**	**-1,112**	**1,010**
%EBIT – organic	**-1%**	**-4%**	**-2%**	**2%**
EBITDA (acc. to IFRS16) – organic	**27,863**	**22,265**	**8,150**	**10,902**
%EBITDA (acc. to IFRS16) – organic	14%	12%	13%	17%
Revenue – Acquired entities*	3,244	38	1,503	38
EBIT – Acquired entities*	-2,526	-2,595	-338	-1,342
EBITDA (acc. to IFRS16) – Acquired entities*	-1,559	-2,010	-1	-1,031
IFRS16 impact on EBITDA	8,434	8,382	2,837	2,823

* - refers to the newly established branch in Wrocław which is consolidated since April 2024.

** - in Q3 2025, the Group recognized one-off events related to the creation of a provision for reorganization costs amounting to PLN 1.7 million and advisory service costs connected with grants obtained in September 2025 in the amount of PLN 0.96 million.

The Drug Discovery segment in the first three quarters of 2025 recorded a 5% increase in revenue from PLN 187,391 thousand in the first three quarters of 2024 to PLN 197,405 thousand in the first three quarters of 2025.

The EBITDA ratio of organic growth in the first three quarters of 2025 excluding the impact of one-off costs amounted to 15% and increased compared to the first three quarters of 2024 by 3 p.p. In value terms, the EBITDA ratio increased from PLN 22,265 thousand to PLN 30,519 thousand in the first three quarters of 2025, mainly as a result of a decrease in sales volume in the chemistry department.

For newly established branch in Wrocław, the EBITDA ratio recorded a negative value - PLN -1,559 thousand in connection with the initial phase of developing this new area of the Group's operations. In the second and third quarters of 2025, the results improved due to the execution of the first significant commercial orders.

TABLE 8.

Drug Development Segment Data in PLN thousand	From 01.01.2025 to 30.09.2025	From 01.01.2024 to 30.09.2024	From 01.07.2025 to 30.09.2025	From 01.07.2024 to 30.09.2024
Total Revenue – Segment	**73,701**	**57,505**	**26,074**	**23,204**
%EBIT – Segment	13%	10%	16%	9%
%EBITDA – Segment	28%	26%	30%	24%
Revenue – organic	61,299	53,168	22,026	20,507
Revenues from external customers	**61,230**	**53,106**	**22,007**	**20,487**
Revenues from subsidies	57	57	19	19
Between segments	**2**	**5**	**-**	**1**
Other operating revenues	**10**	**-**	**-**	**-**
EBIT – organic	**10,880**	**8,845**	**4,690**	**3,936**
%EBIT – organic	18%	17%	21%	19%
EBITDA (acc. to IFRS16) – organic	19,690	16,865	7,566	6,708
%EBITDA (acc. to IFRS16) - organic	32%	32%	34%	33%
Revenue – Acquired entities*	**12,402**	**4,337**	**4,048**	**2,697**
Revenues from external customers	12,383	4,331	4,042	2,695
Revenues from subsidies	**7**	**4**	**2**	**2**
Other operating revenues	12	2	4	0
EBIT – Acquired entities*	-1,571	-3,210	-563	-1,740
%EBIT – Acquired entities*	-13%	-74%	-14%	-65%
EBITDA (acc. to IFRS16) – Acquired entities*	928	-2,082	294	-1,040
%EBITDA (acc. to IFRS16) – Acquired entities*	7%	-48%	7%	-39%
IFRS16 impact on EBITDA	4,490	3,567	1,531	1,406

* refers to the period in which the Group has control over Pozlab Sp. z o.o., i.e. since May 6, 2024.

In the first three quarters of 2025, revenues from services for external clients increased by 28% from PLN 57,437 thousand in the first three quarters of 2024 to PLN 73,613 thousand in the period described.

The EBITDA profitability of this segment in the first three quarters of 2025, excluding the impact of the acquisition of Pozlab Sp. z o.o. in May, amounted to 32%, which is comparable to the previous year.

The profitability of the operating result in the first three quarters of 2025 also remains at a comparable level to the same period of 2024.

The nominal value of Pozlab's EBITDA in the first three quarters of 2025 achieved positive value of PLN 294 thousand which is the result of initiatives focused on expanding the portfolio of offered services as well as standardizing and integrating operations within the Selvita Group's structures.

TABLE 9.

Operations not consolidated – Ardigen

Data in PLN thousand	From 01.01.2025 to 30.09.2025*	From 01.01.2024 to 30.09.2024*	From 01.07.2025 to 30.09.2025*	From 01.07.2024 to 30.09.2024*
Revenue	**36,841**	**34,339**	**13,227**	**12,603**
Revenues from external customers	36,534	34,191	13,137	12,529
Revenues from subsidies	284	121	80	72
Other operating revenue	23	27	11	2
EBIT	**703**	**440**	**1,264**	**1,790**
%EBIT	2%	1%	10%	14%
EBITDA (acc. to IFRS16)	**1,436**	**1,386**	**1,512**	**2,071**
%EBITDA (acc. to IFRS16)	4%	4%	11%	16%
Net profit	**-917**	**653**	**1,058**	**1,360**
% Net profit	-3%	2%	8%	11%
IFRS16 impact on EBITDA	494	494	151	151
Net (Loss) **	**-1,908**	**-1,438**	**165**	**55**

* Supplementary data on discontinued 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".

The Ardigen segment (unconsolidated operations since 01/01/2023), i.e. the subsidiary Ardigen S.A. (together with Ardigen Inc.), achieved revenues from external customers of PLN 36,534 thousand in the first three quarters of 2025, which represents a 7% increase compared to revenues achieved in the previous year, which amounted to PLN 34,191 thousand. In the first three quarters of 2025, this segment generated an operating profit of PLN 703 thousand, compared to an operating profit of PLN 440 thousand in the same period of the previous year, which results mainly from higher sales achieved.

2.2. Contracted (Backlog)

The total of the contracted order portfolio for 2025, resulting from commercial contracts and grant agreements signed as of November 17, 2025, amounts to PLN 359,583 thousand and is 8% higher than the backlog published on November 18, 2024 for 2024.

The backlog dynamics after normalizing the negative impact of the strengthening of the złoty against foreign currencies would be around +10.3%.

In case of Ardigen segment we observe growing dynamics of 9.5% year-on-year from PLN 46,452 thousand to PLN 50,878 thousand. ●

TABLE 10.

Backlog *

Item	For 2025 as of Nov 17, 2025	For 2024 as of Nov 18, 2024	Change	Change %
Drug Discovery Segment	257,535	248,910	8,625	3%
Drug Development Segment	96,317	80,547	15,770	20%
Grants	5,731	3,487	2,244	64%
Total Selvita Capital Group	**359,583**	**332,944**	**26,639**	**8%**

* Backlog includes the revenues already invoiced in a given year and 2025 portfolio of orders.

03 — The group's assets and the structure of assets and liabilities

3.1. Consolidated data

The value of Selvita S.A. Capital Group assets at the end of September 2025 amounted to PLN 610,803 thousand. At the end of September 2025, the most significant items of current assets were short-term receivables amounting to PLN 75,607 thousand and cash amounting to PLN 17,021 thousand. The decrease in cash results mainly from significant cash flows related to the servicing of financial liabilities and capital expenditures, which together exceeded the positive cash flows from operating activities.

Fixed assets are mostly the 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 27,979 thousand compared to December 31, 2024 mainly as a result of depreciation.

TABLE 11.

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

	30.09.2025	31.12.2024
Current ratio current assets/current liabilities including short-term provisions and deferred revenues (excl. accruals)	0.95	1.14*
Quick ratio current assets-inventory)/current liabilities including short-term provisions and deferred revenues (excl. accruals)	0.88	1.08*

* After presentation adjustment of the long-term portion of bank loans amounting to PLN 87,235 thousand, which were recognized as short-term liabilities in the consolidated financial statements but reclassified as long-term liabilities as the repayment schedules have not changed and the loans are not due within one year.

In the liabilities of the balance sheet, one of the largest values is equity, which as of September 30, 2025 amounted to PLN 316, 288 thousand. Its decrease compared to the end of 2024 is the effect of the net loss incurred in the first three quarters of 2025 and negative values of exchange differences from the translation of foreign units.

Another significant source of financing are long-term liabilities, which at the end of September 2025 amounted to PLN 167,108 thousand. The largest value items of long-term liabilities are: loans and bank credits in the amount of PLN 80,752 thousand and leasing liabilities in the amount of PLN 50,188 thousand. Short-term liabilities amounted to PLN 127,408 thousand at the end of September 2025 compared to PLN 205,581 thousand at the end of December 2024, which is mainly the results of the reclassification of a portion of long-term bank loans, amounting to PLN 87,235 thousand, to short-term liabilities in accordance with IFRS requirements, due to a breach as of December 31, 2024, of a key covenant under the credit agreement with Bank Pekao S.A. As of September 30, 2025, all covenants under the credit agreement are in compliance. ●

04 — Current and projected financial condition

The Group's financial situation at the time of preparation of the report is good. As of September 30, 2025, the value of the Group's cash amounted to PLN 17,021 thousand, while as of November 13, 2025, the value of the Selvita S.A. Capital Group's cash amounted to PLN 20,746 thousand.

The Group is currently 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, as of November 13, 2025, the Group has open overdraft credit lines (totaling EUR 5 million) providing additional liquidity security of the Group. Utilization of these lines amounted to PLN 7,668 thousand as of September 30, 2025, and PLN 9,559 thousand as of November 13, 2025.

Due to ongoing uncertainty in the drug discovery services market, further intensified by actions of the new U.S. administration, since April 2025 the Group has been adjusting its resources—both laboratory space and employment - to current market conditions.

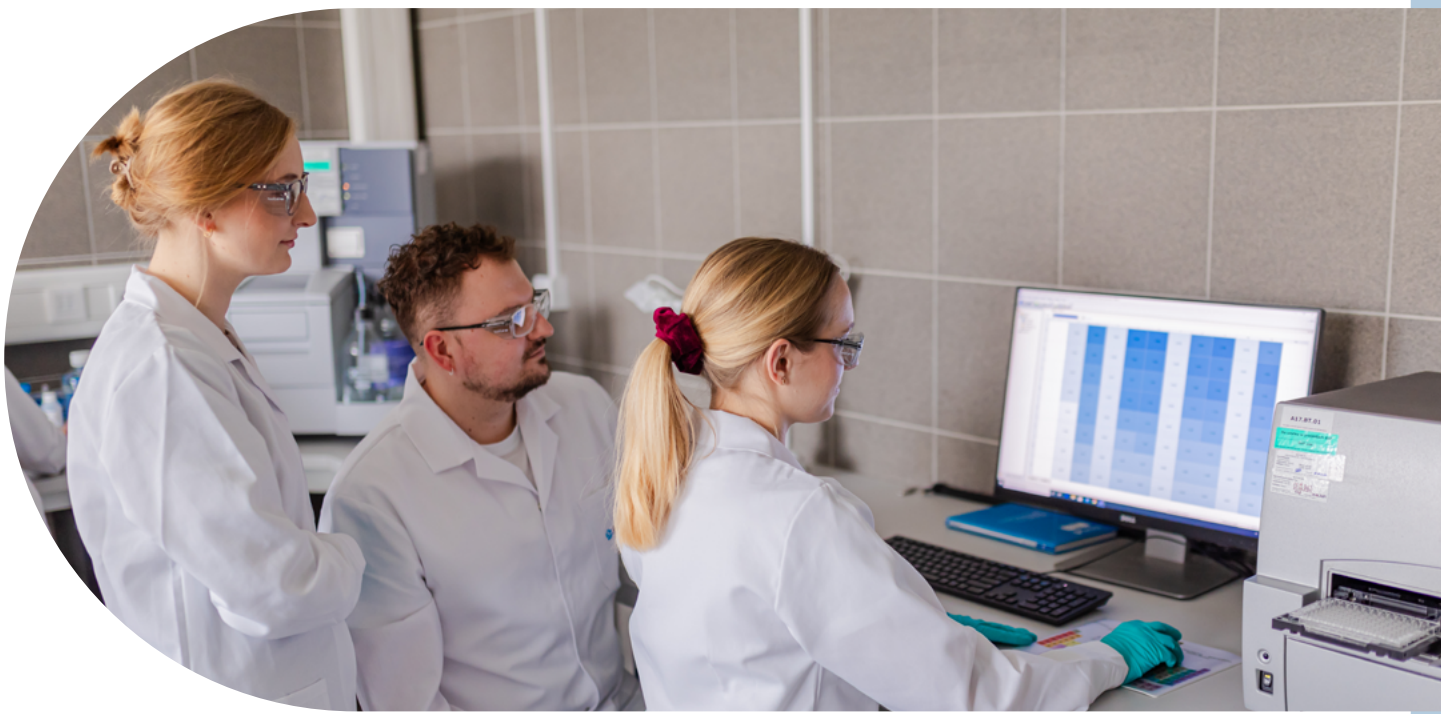
The Group estimates that the optimization measures completed by year-end will generate total cost savings of approximately PLN 27 million in 2026. The impact of these actions will already be visible in operating results in the second half of 2025 - after accounting for one-off costs and write-offs of unamortized fixed assets - resulting in a positive effect of around PLN 2 million.

Across the entire Group, the expected reduction in headcount by year-end 2025 compared to March 31, 2025, is approximately 10%. The optimization efforts have primarily targeted administrative and sales departments, focusing on workforce reduction – the estimated impact by year-end compared to March 31, 2025 is about 13% in these areas - as well as cost budget cuts, including conferences and marketing.

Additionally, at the end of August 2025, the Group decided to close its chemical laboratory in Poznań, employing about 35 people, and concentrate chemistry services in two key locations—Kraków and Zagreb, which are capable of handling more advanced integrated drug discovery projects. The total estimated one-off costs of this reorganization amount to approximately PLN 1.7 million and include severance payments, relocation expenses, write-offs of unamortized fixed assets, and lease termination costs. These costs were recognized in Q3 2025 (as a provision). ●

05 — Significant off-balance sheet items

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



06 — Explanation of differences between the financial results disclosed in the report and previously published forecasts of the financial results

The Issuer has not published forecasts of the financial results for 9 months of 2025. ●

07 — Significant events in reporting period

7.1. Significant events in reporting period

Significant orders

July

On 22 July 2025, Selvita S.A.'s subsidiary – Selvita d.o.o. – received three contracts from one of the largest European pharmaceutical companies, as part of a long-term collaboration based on a framework agreement signed in 2015.

The projects include ADME/DMPK studies, covering physicochemical profiling, analytical services, and in-vivo PK studies for both large and small molecules. The work will be carried out at the company's laboratory in Zagreb until the end of 2025. Total contract value: EUR 2.8 million (approx. PLN 11.9 million).

August

On 29 August 2025, Selvita S.A. received an order from a European biopharmaceutical company to continue an integrated drug discovery project aimed at identifying a preclinical candidate.

As part of the collaboration, the company will provide services in the areas of medicinal chemistry, CADD (Computer-Aided Drug Design), in vitro pharmacology, and DMPK. The projects will be carried out from September 2025 to August 2026. Total order value: EUR 4.22 million (approx. PLN 18.0 million).

September

On 23 September 2025, Selvita S.A. received an order from a European biopharmaceutical company to extend its collaboration in the field of design and synthesis of new chemical compounds.

The services include the design, synthesis, and evaluation of compounds in in vitro tests to characterize their ADME properties. The work will be conducted from 30 September 2025 to 31 March 2026. Total order value: EUR 0.68 million (approx. PLN 2.9 million).

Co-funding

19 September 2025

On 19 September 2025, Selvita S.A. was informed that its project titled "Enhancing the potential and competitiveness of the Polish economy in the field of innovative therapies and drugs of the future" was recommended for co-funding under the European Funds for a Modern Economy 2021–2027 (FENG) program, SMART Path.

The project, with total eligible costs of PLN 199.6 million, will receive PLN 91.8 million in co-funding and will be implemented between 2025 and 2029. It consists of two modules: infrastructure and research.

Infrastructure module

This module provides for the construction of Selvita's second Research and Development Center – Hexagon 2 – in Kraków (Podole Street). The facility will offer laboratory space for approximately 250 scientists and support further development in drug discovery, including advanced therapeutic modalities such as antibody-drug conjugates (ADCs).

The module's total cost amounts to PLN 152.6 million, with PLN 61.1 million (40%) covered by co-funding. The laboratories are expected to be operational by the end of 2029.

Research module

Implemented jointly with the Jagiellonian University Medical College (UJ CM), the module includes two innovative projects:

1. New therapeutic element – development of a methodology for creating new compounds with therapeutic potential, particularly for the treatment of cancer and autoimmune diseases.
   - Cost: PLN 18.4 million.
   - Co-funding: PLN 6.9 million for Selvita, PLN 5.3 million for UJ CM.
2. GENAI-inDD platform – development of a technology supporting drug design using artificial intelligence (AI) and machine learning (ML), including three models (AI-ADME, AI-DeNOVO, and AI-OPT) designed to optimize the drug discovery process.
   - Cost: PLN 28.9 million.
   - Co-funding: PLN 18.5 million for Selvita.

The aim of the project is to enhance Selvita's research capabilities and competitiveness and to accelerate drug discovery by integrating AI-based solutions with experimental research.

29 September 2025

Selvita S.A. was selected for co-funding under the European Funds for a Modern Economy 2021–2027 (FENG), SMART Path, organized by the National Centre for Research and Development (NCBR).

The project titled "DRUG-PREDICT" will be carried out between 2026 and 2029 in cooperation with the Jagiellonian University Medical College. Its goal is to develop a technology enabling preclinical prediction of clinical efficacy of new oncology drugs for colorectal and pancreatic cancer, using in vitro and in vivo preclinical models supported by machine learning (ML) tools.

The solution aims to improve the accuracy of predicting drug candidate efficacy and to better identify patient groups most likely to benefit from therapy.

Total project cost: PLN 17.2 million. Total co-funding: PLN 12.9 million — including PLN 6.67 million for Selvita and PLN 6.25 million for UJ CM.

The final co-funding amounts for the above projects may be subject to minor adjustments during the preparation of the official grant agreements.

7.2. Post balance sheet significant events

None

7.3. 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 insignificant. 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. Any new circumstances having a significant impact on the financial results and business situation of the Issuer will be communicated to investors. ●

08 — Management board's information on group's activities

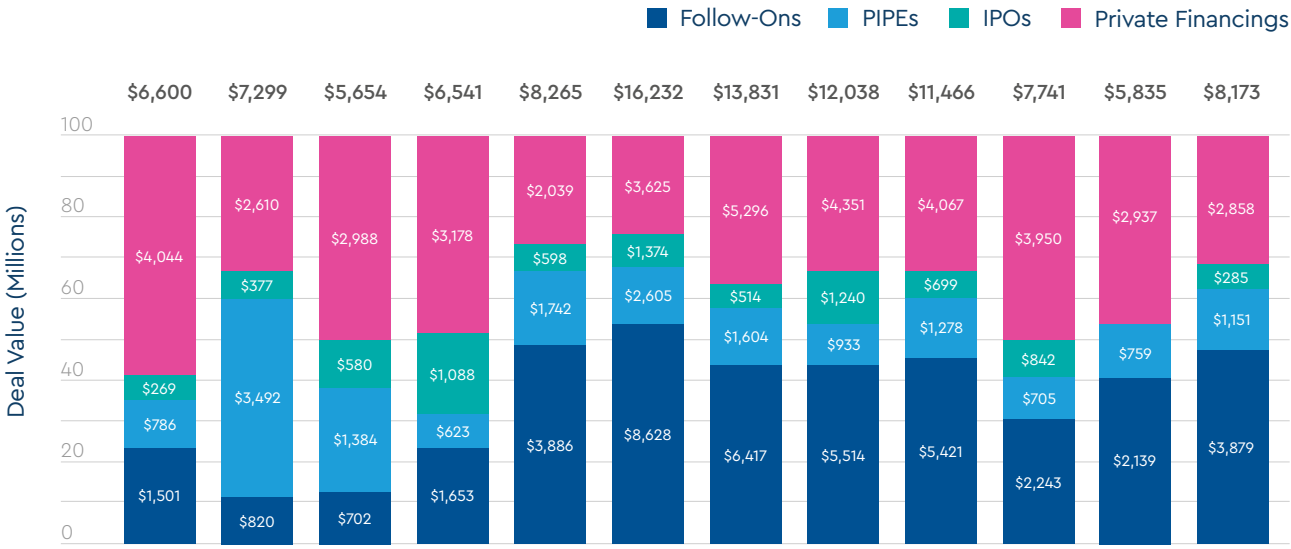
8.1. 2025 Biotech Funding and Market Sentiment Update

In Q3 2025, US public markets improved materially, with biotech indices tracking broader market gains (the XBI index including American bio-tech companies closed the quarter above $100). The IPO window in North America cracked open again in Q3, with a single IPO in the last month of the quarter and another one announced. Public financings surged ~40% QoQ, marking a yearly high driven by follow-ons increasing 81% in total value and PIPEs (Private investment in public entity) increasing 52% in total value. The number of biotech stocks trading below cash value in Q3 2025 fell below the 12-month moving average.

In Q3 2025, European capital markets' investment shifted back to discovery-stage companies, reversing prior quarters' trend for clinical-stage companies, with small molecule and biologic platforms gaining share at the expense of cell therapy and other complex modalities. Q3 2025 reflected measured optimism, gradual increased risk-taking, and improving investor confidence, positioning the sector for selective growth heading into the next quarters.

CHART 1.

Public and Private Financing Deals by Quarter



Total Financings	Q4:22	Q1:23	Q2:23	Q3:23	Q4:23	Q1:24	Q2:24	Q3:24	Q4:24	Q1:25	Q2:25	Q3:25
Private	65	45	44	40	32	42	42	45	45	45	39	38
Public	25	34	30	31	45	81	56	36	50	32	19	39

Źródło: „Raport za III kwartał 2025: Globalne trendy w transakcjach biofarmaceutycznych", Locust Walk, październik 2025 r.

As of November 2025, the biotech sector is in a period of recovery and growth, driven by strong capital inflows, robust M&A, innovation (especially in RNA, obesity, and AI), and significant activity in China. Money is flowing into the sector faster than in the previous quarter. Investor sentiment has shifted from cautious to more enthusiastic. There is a notable "risk on" environment, with capital markets activity and M&A accelerating. The sector is seen as having strong macro fundamentals and a favorable policy environment. IPO activity remains subdued compared to pandemic peaks, but follow-on offerings and private placements are strong. Venture capital is rebounding, especially in Europe, with record deal values and a focus on early-stage rounds and AI-driven drug discovery.

The industry has strong fundamentals, and the pace of innovation is only accelerating as AI-enabled tools increase productivity throughout the value chain, with the expectation that this will be reflected in market conditions once macroeconomic and FDA policies stabilize.

8.2. Drug Discovery Segment

During the third quarter of 2025, Selvita continued to deliver increasingly efficient operational performance across its scientific divisions, advancing key research programs, strengthening client collaborations, and executing strategic initiatives to enhance efficiency and innovation. Despite a challenging market environment, the company achieved significant scientific and business milestones, further reinforcing its position as a leading provider of integrated drug discovery and development services.

During the third quarter of 2025, the Chemistry Division advanced several strategic initiatives aimed at strengthening Selvita's research capabilities and optimizing operational efficiency. The division secured competitive R&D grant funding to support key programs within its research portfolio and continued to invest in laboratory automation, particularly in expanding High-Throughput Experimentation (HTE) technologies to enhance discovery speed and productivity. As part of a planned structural review, chemistry operations were consolidated to streamline collaboration and improve long-term cost efficiency. These actions reflect Selvita's commitment to maintaining scientific excellence while ensuring operational and financial discipline across its research network. At the same time, the Integrated Drug Discovery (IDD) team continued to strengthen Selvita's position as a trusted partner in innovative drug discovery services. Through active support of business development initiatives, scientific outreach, and delivery of high-impact projects, the team demonstrated resilience and consistent execution in a demanding market environment.

The bioanalytical team completed the sample analysis from several clinical trials, while ADME focused on further optimizing assays for PROTACs, using immobilized artificial membranes and flux dialysis, as well as optimizing other permeability assays for bRo5 compounds. Selvita's DMPK project representatives remained actively involved in cross-functional initiatives and further strengthened internal capabilities through PBPK/PD Modeling and Simulation.

The Metabolic and Immunology Department further strengthened its scientific and operational foundation, contributing to an increasing number of client projects focused on metabolic and inflammatory diseases. The team expanded its portfolio of assays and models, enabling deeper insight into immune modulation, fibrosis, and metabolic dysregulation, while maintaining a strong collaboration with pharmacology and DMPK units. The In Vitro Pharmacology Group maintained consistent project delivery through in vitro compound testing and ex vivo analyses of animal samples from in vivo studies. It also advanced translational and biomarker research for several clients using human tissue samples. Notable scientific progress

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was achieved in the development of 3D skin models within the SkinBiotic project and in the implementation of single-cell RNA sequencing (scRNA-seq) in collaboration with the Bioinformatics Department.The In Vivo Pharmacology and Toxicology Group remained focused on Selvita's core therapeutic areas, executing a wide range of compound evaluation studies in multiple animal models. The group also invested in model development and refinement aligned with client needs, emphasizing in vivo imaging, micro-CT technologies, and long-duration models targeting fibrosis and metabolic diseases.

The Omics Laboratory continued to enhance Selvita's discovery capabilities through both client and collaborative projects. In partnership with the In Vivo Pharmacology, Toxicology, and DMPK departments, the team achieved substantial progress on the EU-funded colorectal cancer project. In addition, the group conducted advanced molecular analyses of human basal cell carcinoma and glioblastoma xenograft samples, deepening biomarker insights and reinforcing Selvita's integrated approach to data-driven drug discovery. het Bioinformatics (Bix) and Omics teams continued to advance Selvita's data-driven research capabilities, supporting internal and external projects across multiple therapeutic areas. The Bioinformatics group provided high-quality analysis of complex omics datasets, enabling biomarker identification, target validation, and mechanism-of-action studies. Marketing activities focused on strengthening Selvita's digital presence through the development of a new OmicsHub landing page, business development alignment, and community engagement.

Oncology and Neurosciences group maintained strong performance across multiple ongoing projects and Integrated Drug Discovery (IDD) collaborations. Two major integrated R&D collaborations with partners from the US and EU were successfully extended, reflecting the scientific quality and reliability of Selvita's research output. A new partnership was also initiated in the field of neurodegenerative disorders with a US-based client, while a follow-up target identification project was launched for a returning customer, originating from a previous high-throughput screening (HTS) campaign conducted at Selvita. The team continued to advance innovative methodologies and research platforms, including the development of 3D cell culture systems and high-content imaging approaches to study tumor invasiveness and signaling pathways in neuro-oncology models under physiologically relevant conditions. A novel imaging-based target identification platform was also established, enabling the selection of candidate protein targets and in-depth analysis of compound mechanisms. Furthermore, automation within the Imaging Platform was enhanced through the successful miniaturization of assays to a 1536-well plate format, significantly expanding capabilities for large-scale library screening. In September 2025, the group was awarded a competitive grant from the National Centre for Research and Development (NCBiR) under the SMART Path program for the DRUG-PREDICT project. The initiative aims to develop a predictive technology platform for preclinical evaluation of biologically active compounds in colorectal and pancreatic cancer, integrating translational in vitro and in vivo models supported by machine learning tools. The project will be executed in collaboration with the Jagiellonian University Collegium Medicum, combining the university's expertise in cancer biology with Selvita's experience in translating scientific innovation into practical applications. Once implemented, the DRUG-PREDICT platform is expected to deliver a step-change improvement in Selvita's drug discovery capabilities — accelerating project timelines, reducing costs, and, most importantly, introducing a high-value, AI-enhanced contract research service based on patient-derived cellular models comprehensively characterized at the molecular and functional levels.

The revenues of the Department of Protein Sciences (PSD) during Q3 2025 came from projects pertaining both the production and purification of high quality recombinant proteins as well as structural biology, which focuses on studying the interactions of prospective therapeutics with their molecular protein targets. PSD continued its specialization of services in the areas of recombinant integral membrane proteins (IMPs), advanced protein analyses, and fragment-based drug discovery (FBDD) X-ray screening. Following on significant expansion that included the discovery of therapeutic antibody and related services, in Q3 2025 second significant project was contracted, which pertained to the mABS developability service. This even further strengthened Selvita market presence by offering all-under-one-roof, advanced protein-related services organized in three specialized platforms Recombinant Proteins, Structural Biology, and Antibody Discovery. Both expansion of the capabilities and services as well as increased marketing activities undoubtedly opened the possibilities for increasing the revenues of the PSD.

In the third quarter of 2025, the Antibody Discovery Team continued its research and development activities, as well as

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efforts supporting the commercialization of its services. The initiatives undertaken in previous quarters yielded results in the form of additional commercial projects, including the successful completion of the first assignment related to antibody–antigen interaction verification and the acquisition of a second major project in the area of "developability" assessment. These results confirm that the development of the new service offering significantly enhances the team's competitiveness and visibility. At the same time, interest in the services remained higher compared to 2024, and the team continued its promotional efforts, including participation in international conferences and further development of technologies supporting the expansion of its portfolio.

8.3. Drug Development Segment

In the third quarter, the Drug Development segment focused on advancing both scientific and commercial objectives. Efforts were directed toward enhancing the existing service portfolio and strengthening development processes to support efficiency of laboratory work. In parallel, intensified pro-sales activities aimed to expand client engagement and reinforce the segment's market position. These combined initiatives contributed to sustained growth and alignment with the organization's strategic goals.

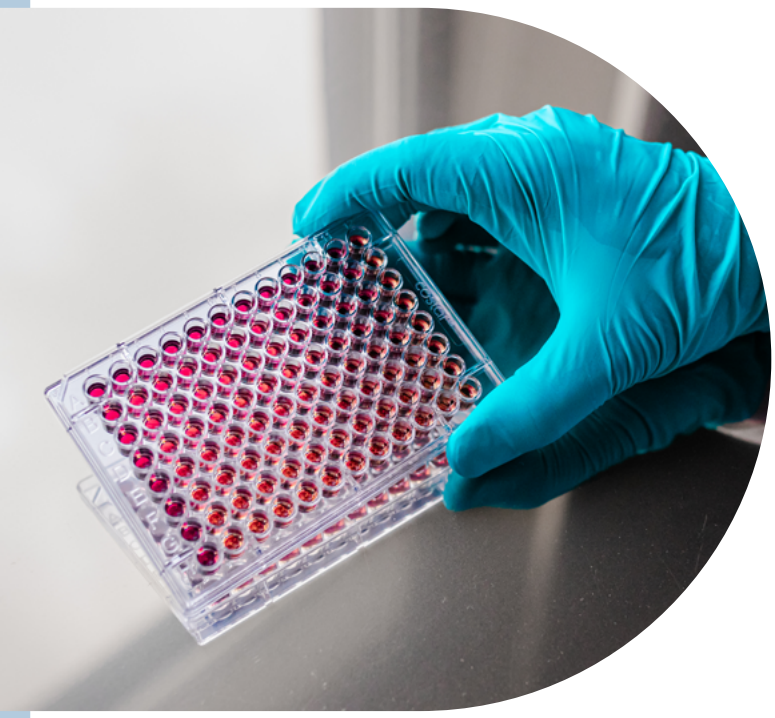
In the third quarter of 2025, the Development and Contract Testing Department continued to strengthen its expertise in the biologics sector, focusing on the ongoing expansion of its portfolio of advanced analytical services dedicated to the biopharmaceutical industry. The team's key objective was to further consolidate its position in comprehensive biologics analytics, covering full structural and functional characterization of tested substances. Special emphasis was placed on executing complex, multidisciplinary projects requiring close collaboration among experts from various scientific domains. The research scope included in-depth protein structure analyses, physicochemical property assessments, and the identification and quantification of process- and purification-related impurities. The Department also recorded a notable increase in biosimilar comparison projects, with growth observed both in the number of studies initiated and the diversity of analytical approaches applied. In parallel, numerous stability studies of biological products were carried out, each tailored to the specific technological processes and requirements of individual clients. A major component of the team's work also involved the transfer of analytical methods, primarily in the area of monoclonal antibodies. Each transfer included a comprehensive evaluation of regulatory compliance with European standards and the full implementation of validated methods for routine laboratory use. Customers also showed a strong interest in element analyses using inductively coupled plasma emission spectrometry. In Q3 2025, the Biological Research Laboratory conducted comparative studies for a biological drug from the GLP-1 receptor analogs group, using a previously developed and validated biological method for a Polish client. In parallel, the laboratory continued characterization and stability studies for innovative peptide-based vaccine candidates for a European client. For another European client, binding analyses of an innovative therapeutic monoclonal antibody to Fcγ receptors (CD16, CD32, CD64) and the neonatal Fc receptor (FcRn) were continued using the SPR technique. In Q3 2025, the laboratory also carried out qualification work on reporter-based analytical methods, utilizing previously developed cellular models, to support the analysis of a multi-peptide anti-allergy vaccine for an Australian client. Additionally, new projects were acquired and initiated, aimed at the transfer of analytical methods for drugs from the monoclonal antibody and GLP-1 receptor analog groups.

In the third quarter of 2025, the small molecule drug analysis laboratory intensified its activities in the area of nitrosamine analysis. In addition, method development and optimization were supported by the implementation of advanced software, which—thanks to the expertise of highly qualified specialists—enabled more efficient and precise analytical work. The new Waters H-Class system equipped with a QDA detector has been successfully implemented in research projects, expanding the laboratory's analytical capabilities. It has been used, among others, for the analysis of UV-inactive impurities derived from polyols. Additionally, the detector is used in the development of new chromatographic methods, where, in conjunction with UV detection, it enables peak tracking based on compound molecular weight. This reduces the risk of co-elution or misinterpretation of peak origin. The finalization of method transfers within the CMC project allowed the initiation of stability studies for several test formulations. Moreover, the newly purchased dissolution baths equipped with fraction collectors have streamlined analytical workflows and the execution of discriminative dissolution studies, contributing to improved efficiency and project delivery timelines.

In the area of pharmaceutical development services, two development projects for a European client were completed in Q3 2025. Additionally, the first phase of a project involving the development of pharmaceutical product's placebo for a global client was completed to implement a new quality control method. The project will continue in the next quarter. Cooperation with clients from the Polish market continued in the analytical area. Stability studies were conducted for a product intended for bioequivalence testing, and analytical work supporting compliance with current regulatory requirements was continued. For a European client, the implementation of a comprehensive project was continued, involving the development, optimization, and validation of analytical methods, as well as stability studies. Two new European clients were also acquired, interested in the development of new analytical methods for several pharmaceutical products. As part of a long-term contract with a global client, routine release studies of innovative pharmaceutical products in the early stages of their development were conducted using a gastrointestinal model.

In the third quarter of 2025, the Quality Control and Microbiology Laboratories recorded an increase in the number of analyses performed compared to both the corresponding period of the previous year and the second quarter of 2025. The continued revenue growth of the laboratories was driven by the implementation of new analytical method transfers and the validation of microbiological methods. Verification of the compliance of drug and raw material parameters with the relevant documentation requirements ensured the continuity of medicine supply to the market. The QC laboratories were also responsible for conducting stability studies of medicinal products, confirming that their quality and safety were maintained throughout their entire shelf life. The new projects launched this quarter will, in the future, help increase the number of routine analyses for biological and small-molecule drugs at both the Poznan and Krakow sites.

Agrochemical Analysis Laboratory carried out orders for the analysis of technical materials (TGAI) and finished formulations of plant and animal protection products. These analyses included the development of new analytical methods, validation of these methods, and certification in accordance with GLP guidelines. The laboratory conducted tests on the physicochemical properties of active substances, metabolites, and agrochemical formulations. Additionally, in many projects involving agrochemical formulations, the physicochemical analyses were combined with stability studies. The process of implementing new physicochemical tests continued. Thanks to the expansion of laboratory equipment and the implementation of polarographic analyses, it was possible to begin work on the new OECD monograph 108 "Complex formation".



8.4. Ardigen

Ardigen is an AI CRO company transforming AI in drug discovery projects carried out by pharmaceutical and biotechnology companies. The company combines biology and artificial intelligence to enhance the effectiveness of drug discovery processes. Using its own technologies, it supports scientists in finding valuable knowledge in large biological and chemical data sets, helping them discover innovative drugs and develop the concept of personalized medicine.

According to analytical reports, Ardigen belongs to the top 5% of companies in the field of AI in Drug Discovery. This strong market position is the result of over nine years of scientific work, active presence in both the U.S. and European markets, and the successful completion of more than 500 commercial projects for over 100 clients, including 16 major pharmaceutical companies.

The summer period was dedicated to enhancing client relationships. Ardigen's experts conducted numerous client visits across its key markets: the US, EU, and the UK. It was an opportunity to plan work for the upcoming year before the start of the budgeting period.

Internal workshops were held to prepare for the intensive update of Ardigen's offering for 2026. Ardigen's strong international presence provides valuable insights into market trends, drug discovery, and customer needs in a highly dynamic environment driven by AI and macroeconomic uncertainty.

The third quarter brought further certifications for experts in leading technologies used in ongoing projects (Azure, AWS, NVidia, GCP). The Company successfully completed its summer internship program and carried out employer branding initiatives (such as Code Against Cancer) in preparation for increased hiring resulting from sales growth.

The end of the third quarter, was marked by active participation in major industry conferences, where Ardigen's team hosted booths and delivered expert presentations.

Research and development activities

In the third quarter of 2025, Ardigen's research and development efforts focused on two key areas: Morphological Profiling (Ardigen phenAID) and Biologics (Biologics Discovery Platform).

In the area of Ardigen phenAID, the company carried out contracts with pharmaceutical companies. Development work focused on a module for predicting the toxicity of small molecules based on images from high content screening (HCS) experiments and improving machine learning models for representing images from HCS experiments. At the same time, engineering activities were carried out to improve the infrastructure part of the platform.

In the area of Biologics, the Company continued its commercial cooperation in the field of ARDiTox technology applications. Selected results of the work were presented and promoted at the Discovery on Target conference in Boston and the Festival of Biologics in Basel. ●

09 — The capital group structure

Parent entity

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

Affiliates

Business name	**Selvita Services Sp. z o.o.**
Registered office	ul. Bobrzynskiego 14, 30-348 Krakow
Shareholders	100% of shares held by Selvita S.A.
Share capital	290.000 PLN
Establishing date	December 2011

Business name	**Selvita Inc.**
Registered office	Boston, 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	Kobaltowa 6, 62-002 Złotniki
Shareholders	100% of shares held by Selvita S.A.
Share capital	12.350 PLN

10 — 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 the Remuneration Committee
Jacek Osowski	Remuneration Committee Member
Piotr Romanowski	Remuneration Committee Member

During the reporting period there were no changes in Management Board and Supervisory Board. ●

11 — 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 issuer's managerial and supervisory bodies as of 30.09.2025

Shareholder	Preferred shares*	Other series	No. of shares	% of share capital	No. of votes	% votes at GM
Management Board						
Bogusław Sieczkowski	550 000	394 617	**944 617**	5,14%	**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	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%

* Shares are privileged – one 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	Preferred shares*	Other series	No. of shares	% of share capital	No. of votes	% votes at GM
Management Board						
Bogusław Sieczkowski	550.000	394.617	**944.617**	5,14%	**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	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 (through Caldero Fundacja Rodzinna w organizacji)	–	60 000	**60 000**	0,33%	**60 000**	0,27%

* Shares are privileged - one 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 30.09.2025

Shareholder	Shares	% shares	Votes	% votes
Paweł Przewięźlikowski	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	1 730 698	9,43%	1 730 698	7,93%
Bogusław Sieczkowski	944 617	5,14%	1 494 617	6,83%
Tadeusz Wesołowski (with Fundacja Rodziny Wesołowskich Fundacja Rodzinna w Krakowie)	932 713	5,08%	932 713	4,27%

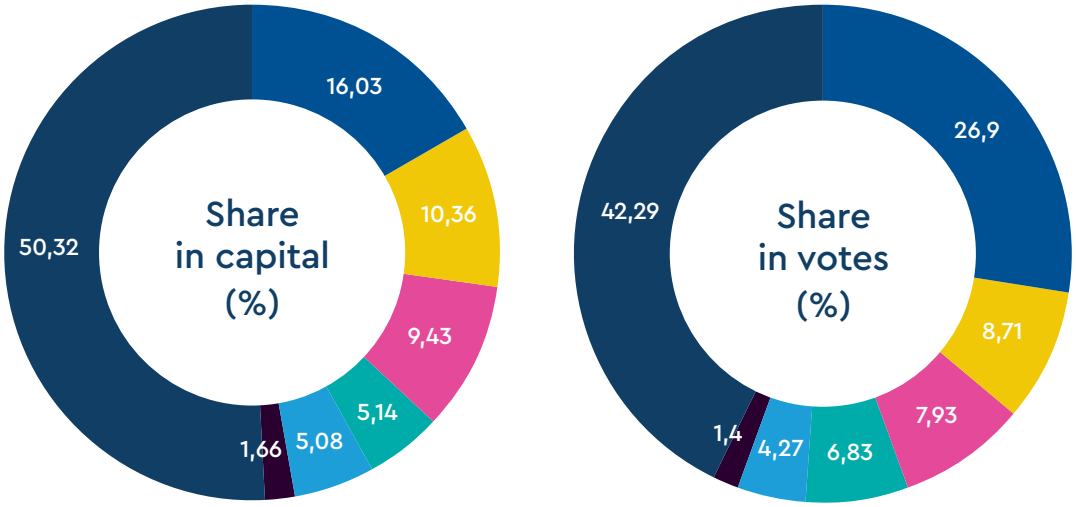
TABLE 15.

Shares held by significant Shareholders of the company as of the date of Report publication

Shareholder	Shares	% shares	Votes	% votes
Paweł Przewięźlikowski	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	1 730 698	9,43%	1 730 698	7,93%
Bogusław Sieczkowski	944 617	5,14%	1 494 617	6,83%
Tadeusz Wesołowski (with Fundacja Rodziny Wesołowskich Fundacja Rodzinna w Krakowie)	932 713	5,08%	932 713	4,27%

CHART 2.

Shares held by significant Shareholders of the company as of the date of Report publication



- Paweł Przewięźlikowski
- Nationale Nederlanden OFE
- TFI Allianz Polska
- Bogusław Sieczkowski
- Tadeusz Wesołowski (with Fundacją Rodziny Wesołowskich Fundacja Rodzinna w Krakowie)
- Remaining Management Board and Supervisory Board Members
- Remaining Shareholders

12 — Additional information

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

In the third quarter of 2025, neither the Issuer nor its subsidiaries were parties to any court proceedings, proceedings before an authority competent for arbitration, or proceedings before a public administration authority which, in the opinion of the Issuer's Management Board, could have a material adverse effect on the financial position, operating 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 guarantor (guarantors) of the credit agreement concluded on December 21, 2020 with Bank Polska Kasa Opieki S.A. with its registered office in Warsaw. The Credit Agreement provides for a mechanism for extending liability for obligations arising from the Credit Agreement to the Issuer's subsidiary in favor of the Lender, in the event that the Issuer's and Guarantor's share in the consolidated EBITDA of the Selvita S.A. Capital Group falls below 75%.

On June 26, 2025, Selvita Services Sp. z o.o. signed an overdraft facility agreement of up to EUR 1.9 million, which was amended on March 5, 2025, and is valid until January 31, 2026. The guarantor is Selvita S.A. As of September 30, 2025, the outstanding balance amounted to EUR 931 thousand (PLN 4,189 thousand).

On April 11, 2025, Selvita S.A. signed an overdraft facility agreement of up to EUR 1.9 million, valid until April 11, 2026. The guarantor is Selvita Services Sp. z o.o. As of September 30, 2025, the outstanding balance amounted to EUR 815 thousand (PLN 3,479 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:

- Sales dynamics, new customers and extending the current offer
- Access to financing for biotech companies in the US
- The pace of integration of the acquired companies and the dynamics of sales of their services
- The level of investment in sales and marketing
- The level of investments in laboratory infrastructure, including in particular equipment
- Changes in currency exchange rates, especially EUR / PLN and USD / 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 consolidated financial statements and the provision for reorganisation costs (also more in point 4 above) in note 15 of the consolidated interim 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 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 consolidated financial statements.

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

Liabilities arising from the purchase of tangible fixed assets as at 30/09/2025 amount to PLN 200 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 half-year 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 consolidated financial statement .

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. ●

13 — Management Board statement on adopted accounting principles

The Management Board of Selvita S.A. confirms that, to the best of its knowledge, the quarterly consolidated and standalone financial statements of Selvita Capital Group and Selvita S.A. have been prepared in accordance with the applicable accounting principles and reflect in a true, reliable and clear manner the financial situation of Selvita Capital Group and Selvita S.A. and its financial results.

Report of the Management Board on the activities of Selvita S.A. and Selvita Capital Group contains a true picture of the development and achievements as well as Group's situation, including a description of the basic threats and risks. ●

Management Board

Krakow, November 19, 2025

Dokument podpisany przez Bogusław Sieczkowski
Data: 2025.11.19 12:50:34 CET

Bogusław Sieczkowski
PRESIDENT OF THE MANAGEMENT BOARD

Dokument podpisany przez Miłosz Kazimierz Gruca
Data: 2025.11.19 10:32:59 CET

Miłosz Gruca
MEMBER OF THE MANAGEMENT BOARD

Digitally signed by Paul Overton
Date: 2025.11.19 11:13:57 CET

Paul Overton
MEMBER OF THE MANAGEMENT BOARD

Digitally signed by Adrijana Vinter
Date: 2025.11.19 08:24:44 CET

Adrijana Vinter
MEMBER OF THE MANAGEMENT BOARD

Dokument podpisany przez Dawid Patryk Radziszewski
Data: 2025.11.19 16:12:59 CET

Dawid Radziszewski
MEMBER OF THE MANAGEMENT BOARD

Dokument podpisany przez Dariusz Kurdas
Data: 2025.11.19 07:35:15 CET

Dariusz Kurdas
MEMBER OF THE MANAGEMENT BOARD

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