BIOTON

CONSOLIDATED QUARTERLY REPORT OF THE BIOTON S.A. GROUP

FOR THE FIRST QUARTER OF 2026

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Pursuant to §66 of the Regulation of the Minister of Finance of 6 June 2025 on current and periodic information disclosed by issuers of securities and the conditions for recognising as equivalent information required by the laws of a non-member state (Journal of Laws of 2025, item 755) Bioton S.A. ("the Company") hereby provides the following information:

1. Basic information about the issuer

1.1. Composition of the Management Board and Supervisory Board of Bioton S.A.

Composition of the Management Board of Bioton S.A. as at 31 March 2026:

- Mr Jeremy Launders (Chairman of the Management Board),
- Mr Romuald Harwas (Member of the Management Board).

As at the date of publication of this report, the composition of the Management Board has not changed.

Composition of the Supervisory Board of Bioton S.A. as at 31 March 2026:

- Mr Jia Li (Chairman of the Supervisory Board),
- Mr Ramesh Rejentheran (Vice-Chairman of the Supervisory Board),
- Mr Dariusz Trzeciak (Vice-Chairman of the Supervisory Board),
- Mr Nicola Cadei (Member of the Supervisory Board),
- Mr Jubo Liu (Member of the Supervisory Board),
- Mr Vaidyanathan Viswanath (Member of the Supervisory Board),
- Mr Tomasz Siembida (Member of the Supervisory Board)
- Mr Kaiguo Xia (Member of the Supervisory Board).

As at the date of publication of this report, the composition of the Supervisory Board has not changed.

1.2. Audit Committee of the Supervisory Board of Bioton S.A.

The Audit Committee consists of three members of the Supervisory Board. The detailed functioning of the Audit Committee is set out in the Rules of Procedure of the Audit Committee of the Supervisory Board of Bioton S.A.

The following persons have been appointed to the Audit Committee:

- Mr Dariusz Trzeciak – Chairman of the Audit Committee, meeting the independence criteria referred to in § 18(1)(2)-(4) of the Articles of Association of Bioton S.A.;
- Mr Ramesh Rajentheran – Vice-Chairman of the Audit Committee, who meets the independence criteria referred to in § 18(1)(2) to (4) of the Articles of Association of Bioton S.A.;
- Mr Nicola Cadei – Member of the Audit Committee.

2. Principles adopted in the preparation of the report.

Since 1 January 2005, the Bioton S.A. Group ("the Group") has kept its accounts in accordance with International Financial Reporting Standards ("IFRS"), as adopted by the European Union, and, in matters not covered by those standards, in accordance with the requirements of the Accounting Act (Journal of Laws of 2019, item 351) and the implementing regulations issued thereunder, and in accordance with the requirements set out in the Regulation of the Minister of Finance of 6 June 2025 on current and periodic information provided by issuers of securities and the conditions for recognising as equivalent information required by the laws of a non-member state (Journal of Laws of 2025, item 755, as amended).

The financial data contained in the report covers the accounting period from 1 January 2026 to 31 March 2026 and as at 31 March 2026, with comparative data for the period from 1 January 2025 to 31 March 2025 and as at 31 March 2025. The financial data presented for the accounting period from 1 January 2026 to 31 March 2026 had not yet been audited by an independent auditor as at the date of publication of this report. The comparative figures for the period from 1 January 2025 to 31 March 2025 and the financial data as at 31 March 2025 have also not been audited by an independent auditor.

The Group's financial statements are prepared on a historical cost basis, with the exception of financial instruments measured at fair value through profit or loss.

In the opinion of the Management Board and the Supervisory Board of the Parent Company, it is appropriate to prepare both the separate and consolidated financial statements on a going concern basis for the foreseeable future.

As at the balance sheet date, the Issuer's Management Board analysed and assessed the entity's ability to continue as a going concern, taking into account various events or circumstances which, individually or collectively, could potentially indicate significant uncertainty regarding the entity's ability to continue as a going concern.

The Issuer's Management Board assumes that the company will continue its operations for at least 12 months after the balance sheet date in an unchanged, material scope, with no intention of liquidation or bankruptcy. The Management Board bases its assumption on the following premises.

Based on the Management Board's current estimates, revenue from the performance of contracts already signed and contracts potentially secured this year with new and existing customers, together with available bank financing, is sufficient to maintain the Group's current liquidity. As at the date of this report, completed and/or placed orders have reached 64.9% of the Group's budget for 2026, i.e. approximately 72.2% of the amount that will provide the Company with sufficient funds to cover operating expenses and debt servicing throughout 2026. There are no negative cash flows from operating activities reported in the forecast financial statements. The Company's budget does not anticipate any operating losses or a significant reduction in the value of cash-generating assets.

As at the balance sheet date, the current liabilities of both the Company and the Group do not exceed current assets.

The loans are due in November and December 2026, and the refinancing process completed in December 2025 allows the Management Board to take a realistic view of their extension, as there are no indications as at the date of this report that the terms of the loan agreements cannot be met. As at the date of publication, the financial covenants as at the balance sheet date specified in the terms of the loan agreements entered into by Bioton S.A. were met. The loans taken out finance working capital, and there is no reliance on short-term loans to finance long-term assets. As at the balance sheet date, the Company has no overdue liabilities.

In the past period, there were also no operational events or circumstances which, individually or collectively, could potentially indicate uncertainty regarding the entity's ability to continue as a going concern, and in particular: there was no loss of key management personnel without replacement, the emergence of a highly effective competitor, shortages of important raw materials, staff shortages, interruptions in production or the provision of services due to labour disputes, significant dependence on the success of a specific project or new product, or the loss of a core market, key customers, licences or a main supplier.

In its assessment of the Company's ability to continue as a going concern, the Issuer's Management Board also took into account other factors, such as: changes in laws, regulations and government policy that may have a negative impact on the entity, and the absence of any pending legal or administrative proceedings against the entity which, if decided against the entity, could give rise to claims that it would be unlikely to be able to settle.

3. Consolidated and Separate Condensed Financial Report of the Bioton S.A. Capital Group

Consolidated Condensed Financial Statements of the Bioton S.A. Group and Separate Condensed Financial Statements of Bioton S.A. as at 31 March 2026 and for the period from 1 January 2026 to 31 March 2026, prepared in accordance with International Financial Reporting Standards as adopted by the European Union, are attached to this report.

4. Selected financial data

The measurement currency and reporting currency of these financial statements is the Polish zloty; figures are presented in thousands of zlotys. The following conversion principles were applied to present selected financial data in EUR:

- balance sheet data was converted using the average exchange rate of the National Bank of Poland (NBP) announced on:
  - 31 March 2026 at an exchange rate of EUR/PLN 4.2894
  - 31 March 2025 at an exchange rate of EUR/PLN 4.1839
- data from the profit and loss account and the cash flow statement were converted using a rate representing the arithmetic mean of the average exchange rates for that period as follows:
  - for the period from 1 January 2026 to 31 March 2026 at an exchange rate of EUR/PLN 4.2352
  - for the period from 1 January 2025 to 31 December 2025 at an exchange rate of EUR/PLN 4.2013

SELECTED FINANCIAL DATA BIOTON S.A. CAPITAL GROUP

BREAKDOWN	*in PLN thousand*		*in thousands of EUR*	
	1 January 2026 – 31 March 2026	**1 January 2025 — 31 March 2025**	**1 January 2026 — 31 March 2026**	**1 January 2025 — 31 March 2025**
Net sales revenue	49,115	65,616	11,597	15,618
Gross profit (loss) from operating activities	(4,041)	(4,137)	(954)	(985)
Gross profit (loss) before tax	(5,119)	(6,305)	(1,209)	(1,501)
Net profit (loss)	(5,151)	(5,808)	(1,216)	(1,382)
Net cash flow from operating activities	1,322	5,883	312	1,400
Net cash flow from investing activities	(3,426)	(4,326)	(809)	(1,030)
Net cash flows from financing activities	(3,567)	(5,781)	(842)	(1,376)
Total net cash flows	(5,671)	(4,224)	(1,339)	(1,005)
Weighted average number of shares	85,864,200	85,864,200	85,864,200	85,864,200
Earnings (loss) per ordinary share (in PLN / EUR)	(0.0600)	(0.0676)	(0.0142)	(0.0161)
Diluted earnings (loss) per ordinary share (in PLN / EUR)	(0.0600)	(0.0676)	(0.0142)	(0.0161)

BREAKDOWN	*in PLN thousand*			*in thousands of EUR*		
	31 March 2026	**31 December 2025**	**31 March 2025**	**31 March 2026**	**31 December 2025**	**31 March 2025**
Total assets	768,527	764,562	768,748	179,169	180,889	183,740
Liabilities and provisions for liabilities	179,754	170,592	183,906	41,906	40,361	43,956
Long-term liabilities	67,288	67,679	58,267	15,687	16,012	13,926
Current liabilities	112,466	102,913	125,639	26,219	24,348	30,029
Equity	588,774	593,970	584,843	137,262	140,528	139,784
Share capital	1,717,284	1,717,284	1,717,284	400,355	406,294	410,451
Weighted average number of shares	85,864,200	85,864,200	85,864,200	85,864,200	85,864,200	85,864,200
Book value per share (in PLN / EUR)	6.8570	6.9175	6.8112	1.5986	1.6366	1.6280
Diluted book value per share (in PLN / EUR)	6.8570	6.9175	6.8112	1.5986	1.6366	1.6280

SELECTED SEPARATE FINANCIAL DATA OF BIOTON S.A.

BREAKDOWN	*in PLN thousand*		*in thousands of EUR*	
	01/01/2026 - 31 March 2026	**01/01/2025 - 31 March 2025**	**1 January 2026 — 31 March 2026**	**1 January 2025 — 31 March 2025**
Net sales revenue	50,736	68,154	11,980	16,222
Gross profit (loss) from operating activities	(4,645)	(3,869)	(1,097)	(921)
Gross profit (loss) before tax	(5,649)	(5,969)	(1,334)	(1,421)
Net profit (loss)	(5,569)	(5,502)	(1,315)	(1,310)
Net cash flow from operating activities	1,197	5,658	283	1,347
Net cash flow from investing activities	(3,421)	(4,326)	(808)	(1,030)
Net cash flows from financing activities	(3,445)	(5,732)	(813)	(1,364)
Total net cash flows	(5,669)	(4,400)	(1,339)	(1,047)
Weighted average number of shares	85,864,200	85,864,200	85,864,200	85,864,200
Earnings (loss) per ordinary share (in PLN / EUR)	(0.0649)	(0.0641)	(0.0153)	(0.0153)
Diluted earnings (loss) per ordinary share (in PLN / EUR)	(0.0649)	(0.0641)	(0.0153)	(0.0153)

BREAKDOWN	*in PLN thousand*			*in thousands of EUR*		
	31 March 2026	**31 December 2025**	**31 March 2025**	**31 March 2026**	**31 December 2025**	**31 March 2025**
Total assets	782,548	777,090	783,114	182,438	183,853	187,173
Liabilities and provisions for liabilities	183,154	172,126	185,230	42,699	40,723	44,272
Long-term liabilities	67,010	67,329	58,842	15,622	15,929	14,064
Current liabilities	116,144	104,797	126,388	27,077	24,794	30,208
Equity	599,395	604,964	597,884	139,739	143,129	142,901
Share capital	1,717,284	1,717,284	1,717,284	400,355	406,294	410,451
Weighted average number of shares	85,864,200	85,864,200	85,864,200	85,864,200	85,864,200	85,864,200
Book value per share (in PLN / EUR)	6.9807	7.0456	6.9631	1.6274	1.6669	1.6643
Diluted book value per share (in PLN / EUR)	6.9807	7.0456	6.9631	1.6274	1.6669	1.6643

5. Information regarding the revenue and results of the Bioton S.A. Capital Group attributable to individual business segments.

Since 1 January 2009, IFRS 8 'Oper*ating Segments'* has been in force, replacing the previous IAS 14 *"Segment Reporting"*. This standard requires the disclosure of information on segments based on the entity's constituent units, which management monitors for the purpose of making operational decisions. Operating segments are the entity's constituent units for which separate financial information is available, regularly assessed by those responsible for making key decisions regarding the allocation of resources and evaluating the Group's performance.

For management purposes, the Group has been divided into operating segments based on capital groups and the companies comprising the Group.

Data concerning the Group's operating and geographical segments are presented in the Consolidated Condensed Financial Statements of the Bioton S.A. Group, which form an integral appendix to this document.

6. A brief description of the significant achievements or setbacks of the Company and the Bioton S.A. Group in the period from 1 January 2026 to 31 March 2026, together with a list of the most important events relating to them.

6.1. Domestic and EU registrations

In the first quarter of 2026:

- Product registrations continued in accordance with the information provided in the Interim Report for the fourth quarter of 2025.
- Post-registration amendments were processed for: Avamina, Avamina SR, Ivineb, Siatgliptin Bioton, Combodiab, Pioglitazone Bioton.

6.2. Foreign registrations

In the first quarter of 2026:
Registrations of medicinal products containing recombinant human insulin, manufactured by BIOTON S.A.:

- Marketing authorisation was granted in El Salvador
- Registration processes for products in the countries indicated in the Interim Report for the fourth quarter of 2025 continued

Renewal of marketing authorisation: no changes compared to Q4 2025. GensuPen2 medical device: no changes compared to Q4 2025.

6.3. Research and development

- Insulin glargine

At the time of publication of this report, the Company has successfully produced laboratory batches with promising results and remains at an early stage of development. The Company expects to be ready for full-scale production in 2026. Work is currently underway to adapt the developed technology to commercial conditions, including standardising the materials used with those employed in the routine manufacturing process; however, the continuation of the project and the pace of its progress depend on the Company's financial capacity and the ability to secure an investor.

- Development of GLP 1 projects and the formulation platform

The Company is preparing to implement projects in the GLP 1 area. The commencement of development work remains contingent upon securing supplies of the active pharmaceutical ingredient (API), for which the procurement process has been initiated and is currently being processed through the applicable internal systems.

In parallel, the Company has achieved operational readiness of a modern formulation platform based on automated robotic solutions. This platform has been designed as a universal tool for conducting research and development work in the field of medicinal product formulation and will be used in all formulation projects carried out by the Company.

The use of high-throughput technologies enables the simultaneous testing of multiple experimental variants – within a single study, it is possible to develop up to several dozen formulation compositions in parallel. This allows for a significant increase in the efficiency of the development process, a reduction in optimisation time, and better utilisation of research resources.

The implementation of the platform represents a significant step towards further automation and standardisation of R&D work within the Company and supports the implementation of the product portfolio development strategy, including projects in the GLP-1 therapeutic area.

6.4. Aligning the capital structure with strategic objectives and opening up to new sources of financing

After the balance sheet date, on 14 April 2026, the Extraordinary General Meeting of Shareholders of Bioton S.A. adopted a resolution to reduce the Company's share capital by decreasing the nominal value of the shares.

The purpose of reducing the Company's share capital is to streamline the Company's corporate history and align its capital structure with its actual financial position. The reduction of the share capital and the transfer of the amount resulting from this reduction to the Company's reserve capital will enable the Company to cover its losses from previous years. This step will enable the Company to secure external financing more effectively for the implementation of strategic development projects, including public funding in the form of grants (non-dilutive). Removing formal obstacles to the Company's acquisition of non-repayable, non-dilutive public funding, including for ongoing research and development projects and transformational investments, forms part of the implementation of the Company's development strategy and the enhancement of its value for Shareholders.

6.5. Contract manufacturing of insulin glargine for European Union markets

On 7 February 2025, the Company entered into an agreement with a global pharmaceutical company for the contract manufacturing of insulin glargine. Under the agreement, Bioton S.A. has obtained a non-exclusive licence to the product technology for the manufacture of Finished Products by Bioton S.A. The agreement has been concluded for a period of five years, with the option to extend it for further periods by mutual agreement between the parties. As part of the implementation of the agreement, the Company's production facility in Macierzysz will be established as a validated manufacturing site for insulin glargine, registered in the regulatory documentation of the Company's contracting party. Importantly, the insulin glargine medicinal product to be manufactured under this agreement holds EMA centralised marketing authorisation.

As part of the implementation of the agreement, by the date of publication, the first stage of the agreement's implementation, i.e. the site suitability assessment, had been successfully completed and the transfer of production technology had commenced. As part of the preparation of the Macierzysz site for the implementation of the agreement, the Company has commenced the process of retrofitting the site with, amongst other things, systems for

preparing drug doses, packaging, and assembling disposable pens, which is due to be completed in 2027.

In the Management Board's view, the execution of the contract for the contract manufacturing of insulin glargine will be of significant importance to the Company and its future financial results. The value of the European insulin glargine market, according to expert estimates, currently exceeds €1 billion and is thus four times higher than the value of the RHI insulin market.

6.6. Intensification of activities in the area of securing grant funding – applications to the Medical Research Agency (ABM)

In pursuit of its strategy to build value based on innovation and an optimal capital structure, in April 2026, i.e. after the end of the reporting period, the Company submitted three applications to the Medical Research Agency (ABM) for funding for the Company's research and development projects under the ABM's "Competition for the development of innovative solutions in the field of new pharmaceutical forms of authorised medicinal products, generic medicines and biosimilars".

The projects for which the Company is applying for funding focus on key areas of development within the Company's biotechnology portfolio. The total value of planned investment expenditure under the projects submitted to the competition is PLN 79 million, and the total value of the funding requested is PLN 42 million.

The Company's Management Board emphasises that the submission of funding applications is an initial stage and does not guarantee the award of funding. Projects submitted to the competition are subject to a multi-stage formal and substantive evaluation procedure. This is a complex and risky process; consequently, there is no guarantee that it will result in a positive decision to award funding for all or any of the submitted applications.

In the Management Board's view, a positive outcome of the competition procedure for the Company would bring a number of tangible benefits:

- Non-dilutive financing: securing funding would enable the implementation of capital-intensive R&D projects with less reliance on the Company's own funds, without the need to raise capital for them through a capital increase.
- Acceleration of work on new medicines: public support significantly reduces the financial risk of technologically advanced projects, which would enable the Company to bring modern therapeutic solutions to market more quickly.
- Strengthening competitive advantage: carrying out projects in collaboration with ABM would have a positive impact on the Company's image, confirming the high quality of its research processes.
- Leverage effect on working capital: by refinancing part of the operating costs through grants, free cash (including credit facilities with UniCredit) can be redirected towards the ongoing commercialisation of products and market expansion.

7. Description of factors and events, in particular those of an unusual nature, having a significant impact on the financial results achieved by the Company and the Bioton S.A. Capital Group

7.1. Revenue from sales

Sales revenue – product mix	1 January 2026–31 March 2026		1 January 2025–31 March 2025	
	(in PLN thousand)	structure (in %)	(in PLN thousand)	structure (in %)
Insulin	32,209	65.58%	55,828	81.91%
Finished products	**32,209**	**65.58%**	**55,828**	**81.91%**
Oral antidiabetic medicines	8,262	16.82%	4,454	6.54%
Other goods PL	3,669	7.47%	2,324	3.41%
Syringes	1,710	3.48%	3,671	5.39%
Goods and materials	**13,640**	**27.77%**	**10,450**	**15.33%**
Services[1)]	**3,266**	**6.65%**	**1,877**	**2.75%**
Total sales revenue	**49,115**	**100.00%**	**68,154**	**100.00%**

[1)] In the Services category, the Company presents, among other things: revenue received from licence agreements (upfront fees) concluded with Pharmasyntez and Yifan International;

In the first quarter of 2026, the Group generated sales revenue of PLN 49,115 thousand, of which PLN 32,209 thousand was from the sale of insulin formulations. Compared with the corresponding period of 2025, when revenue amounted to PLN 68,154 thousand, including PLN 55,828 thousand from insulin sales, this represents a year-on-year decrease in revenue of 25.1%. The most significant factor driving this change was lower insulin sales in the Malaysian market. This decline is a consequence of the completion of deliveries under the 2025 tender and the postponement of new orders related to the 2026 tender, which was not awarded in the first quarter.

The total value of insulin sales outside Poland in the first quarter of 2026 amounted to PLN 25,010,000, representing a decrease of 48.3% compared with the same period in 2025, when sales reached PLN 48,375,000. In the breakdown of foreign sales, the largest share of insulin sales in the first quarter of 2026 was recorded by:

- Tunisia – PLN 6.4 million,
- Malaysia – PLN 4.4 million,
- China – PLN 3.0 million,
- Thailand – PLN 2.6 million,
- the Philippines – PLN 2.2 million

Compared to the period January–March 2025, there was a significant change in the geographical structure, as in the previous year the key export markets were Malaysia, Tunisia, Vietnam, Uruguay and Ukraine. The decline in sales in some Asian and North African markets was primarily due to temporary volume restrictions, delays in tender schedules and intense price competition in the human insulin segment.

On the Polish market during the period under review, the Group generated insulin sales revenue of PLN 7,199,000, which is a result similar to that of the first quarter of 2025. Despite a slight decrease in revenue in value terms, the product's market share rose from 42.1% to 45.5% at the end of March 2026, confirming the strengthening of the company's market position in the human insulin segment. The main reason for the decline in sales value was the general downward trend in the domestic human insulin market, which contracted by 12.6% year-on-year. This was structural in nature and resulted from the continued shift towards insulin analogues, which are gaining a dominant position in the treatment of diabetes.

At the same time, sales of other products, excluding Gensulina, increased on the domestic market by PLN 4,074,000 compared to the first quarter of 2025, reaching PLN 11,034,000. This increase was mainly due to the sales success of products from the Avamina range, as well as growing demand for products supporting the treatment of diabetes and comorbidities (Sitagliptin, Pioglitazone).

The results for the first quarter of 2026 reflect a temporary slowdown in sales in both selected export markets and the Polish market, which is linked to the very strong sales recorded in the fourth quarter of 2025

7.2. Cost of sales

In the first quarter of 2026, cost of sales amounted to PLN 34,630 thousand, representing a year-on-year decrease of 33.2%. The reduction in costs was primarily driven by lower sales volumes year-on-year and changes in the geographical and product mix, which resulted in significant shifts in the Group's margin profile.

During the period under review, there was an increase in the share of insulin sales on the domestic market at the expense of foreign markets (22.4% in Q1 2026 compared to 13.3% in Q1 2025). As the unit cost of sales on the Polish market is lower than on international markets, this change reduced the average cost of production; however, with the decline in volumes, it increased the share of fixed costs in the unit cost of sales, which partially limited the scale of the decline in quarterly costs.

At the same time, the unfavourable product mix on international markets had a negative impact on cost levels. The increase in the share of vial sales relative to cartridges resulted in a higher average unit production cost, as vials are more labour-intensive and have higher component costs.

In the coming periods, the Company expects an improvement in the sales mix, which should result in a higher share of medium- and high-margin products. Additionally, planned measures to optimise production processes, reduce component costs and increase the efficiency of production capacity utilisation should have a positive impact on the total cost of sales for all types of insulin in the coming quarters.

7.3. Operating costs

In the first quarter of 2026, the Group's total operating costs amounted to PLN 19,869,000, representing an increase of PLN 1,871,000 (+10.4% y/y) compared to the first quarter of 2025. The increase in operating costs was a factor reducing gross profit on operating activities in the quarter under review.

Costs of sales in the first quarter of 2026 amounted to PLN 10,072 thousand, rising by 15.1% y/y. The increase was mainly due to higher distribution costs in international markets and higher staff costs in the Polish market.

General and administrative costs increased by PLN 444,000 (+5.4% y/y), which had only a marginal impact on the level of operating costs. The increase was mainly due to higher personnel costs, resulting from a lower salary base in the first quarter of 2025 — salary increases from April 2025.

Research and development (R&D) costs in the first quarter of 2026 amounted to PLN 1,089,000 and were 10.8% higher year-on-year. This increase resulted from the continuation of key development projects, which generated higher expenditure than in the corresponding period of the previous year.

Other operating income amounted to PLN 3,144,000, whilst other operating expenses amounted to PLN 1,802,000.
As a result, the balance of other operating income and expenses amounted to PLN +1,342 thousand (compared to PLN +105

thousand PLN in Q1 2025). The year-on-year improvement in the balance was mainly due to higher other operating income (higher sales of materials and higher compensation payments).

7.4. Operating profit

In the first quarter of 2026, the Group recorded a gross operating loss of PLN 4,042,000, representing an improvement of PLN 95,000 (2.3%) compared with the same period in 2025.

The main factor contributing to the improvement in the result was higher gross profit on sales, achieved thanks to a more favourable structure of insulin sales and lower cost of sales year-on-year.

7.5. Credit agreements and loans

A summary of loans and borrowings as at 31 March 2026 is presented in the Consolidated Interim Financial Statements of the Bioton S.A. Group in section 7.15.

7.6. Exchange rates

Bioton S.A. is exposed to foreign exchange risk primarily in connection with the sale of finished goods and the purchase of raw materials, which are conducted in foreign currencies.

As at the date of publication of this report, the Company does not hold any derivative financial instruments.

8. Description of the organisation of the Bioton S.A. Group, indicating the entities subject to consolidation.

As at 31 March 2026 and 31 December 2025, the subsidiaries of Bioton S.A. included in the consolidation were:

- BIOTON MARKETING AGENCY Sp. z o.o. with its registered office in Macierzysz, in which Bioton S.A. held 100% of the shares;
- BIOLEK Sp. z o.o. with its registered office in Macierzysz, in which Bioton S.A. held 100% of the shares;
- BIOTON (International) GmbH, with its registered office in Steinhausen (Switzerland), in which Bioton S.A. held 100% of the shares.

9. Description of changes to the organisation of the Bioton S.A. Group, including as a result of mergers, the acquisition or loss of control over subsidiaries and long-term investments, as well as divisions, restructurings and discontinuations of operations.

BioPartners GmbH, based in Reutlingen (Germany), was entered in the commercial register as “in liquidation” in 2018; however, the company cannot be struck off the commercial register due to a contractual obligation towards an employee who is currently receiving a pension. The company remains entered in the commercial register but is no longer conducting business.

10. The Management Board's position regarding the feasibility of meeting previously published profit forecasts for the year, in light of the results presented in the quarterly report compared to the forecast results.

The Company has not published any profit forecasts for 2026.

11. Shareholders holding, directly or indirectly through subsidiaries, at least 5% of the total number of votes at the General Meeting of Bioton S.A. as at the date of submission of the quarterly report, and changes in the ownership structure of significant blocks of the Company's shares in the period since the submission of the last interim report.

According to information held by Bioton S.A. based on notifications from shareholders, and to the best of the Company's knowledge, the ownership structure of the Company's share capital as at the date of submission of this report is presented in the table below:

Shareholder	Number of shares / votes (units)	% of share capital
Dongren Singapore PTE LTD.[1)]	16,989,289	19.79
Perfect Trend Ventures Ltd.[2)]	10,186,419	11.86
Basolma Holding Ltd.[3)]	6,151,852	7.16
AIS Investment 2 Sp. z o. o.	5,151,852	6.00
Mirosław Czarnik (together with a subsidiary – ABM Family Foundation) [4)]	4,322,000	5.03
Uniapek Ningbo Dongren Commerce and Trade Co., Ltd. and partners limited partnership [5)]	4,293,210	5.00
	85,864,200	**100**

[1)] *Yifan Pharmaceutical Co., Ltd. holds, indirectly through Dongren Singapore PTE LTD, 16,989,289 dematerialised shares in the Company, representing 19.79% of the Company's share capital. Yifan Pharmaceutical Co., Ltd. is the parent company of Dongren Singapore PTE LTD.*

[2)] *Yifan Pharmaceutical Co., Ltd. holds, indirectly through Perfect Trend Ventures Limited, 10,186,419 dematerialised shares in the Company, representing 11.86% of the Company's share capital. Yifan Pharmaceutical Co., Ltd. is the parent company of Perfect Trend Ventures Limited.*

[1)] *and* [2)] *Yifan Pharmaceutical Co., Ltd. indirectly holds 27,175,708 shares in the Company, representing 31.65% of the Company's share capital and entitling it to 27,175,708 votes at the Company's General Meeting of Shareholders, representing 31.65% of the total number of votes at the Company's General Meeting of Shareholders.*

[3)] *Basolma Holding Ltd is the parent company of AIS Investment 2 Sp. z o.o.*

[4)] *Mirosław Czarnik holds, directly, 3,772,000 dematerialised shares in the Company, representing 4.39% of the Company's share capital, and holds, indirectly through ABM Family Foundation, 550,000 dematerialised shares in the Company, representing 0.64% of the share capital, which together amounts to 4,322,000 dematerialised shares in the Company, representing 5.03% of the Company's share capital.*

[5)] *Uniapek Ningbo Dongren Commerce and Trade Co., Ltd. and Partners Limited Partnership with its registered office in Warsaw (KRS: 0001191238) has been struck off the National Court Register, in accordance with information from the National Court Register available on the Court Registers Portal.*

Shareholding structure prepared on the basis of the list of shareholders dated 11 March 2025 and the notice published on 25 July 2025.

12. A statement of the holdings of the Company's shares or rights thereto by the management and supervisory personnel of Bioton S.A. as at the date of submission of the quarterly report, together with an indication of changes in holdings during the period since the submission of the last interim report, separately for each person

According to information held by Bioton S.A., as at the date of submission of this report:

- the supervisory board members of Bioton S.A. do not hold any shares in the Company,
- members of the Management Board of Bioton S.A. do not hold any shares in the Company,
- the management and supervisory personnel of Bioton S.A. do not hold shares or equity interests in the Company's related entities.

13. Proceedings pending before a court, an arbitration body or a public administration body

13.1. "Dobra Macierzysz Ośrodek" Real Estate

One administrative proceeding is currently pending before the Mazovian Province Governor, initiated on 14 April 2009 at the request of the heirs of the former owners of the Property, concerning the annulment of the decision of the Head of the Ożarów Mazowiecki Municipality dated 15 April 1988 on the transfer to the State Treasury of part of the Property, in the form of two plots with a total area of 78.87 ha, issued pursuant to the Act of 12 March 1958 on the sale of state-owned agricultural property and the regulation of certain matters relating to the implementation of agricultural reform and agricultural settlement ('the 1958 Act'), and the decision of the Head of the Ożarów Mazowiecki Municipality dated 19 March 1990 on the transfer of plots with a total area of 77.83 ha to the Institute of Biotechnology and Antibiotics ("IBA") for management. In the Company's view, in the light of existing case law, and in particular in the light of the ruling of the Constitutional Tribunal of 20 February 1991, the likelihood of the Company suffering damage as a result of the relevant authorities upholding any claims by the heirs of the former owners of the "Dobra Macierzysz Ośrodek" estate appears to be low. No new developments relating to the case occurred during the reporting period. The Company has published all information relating to these proceedings in previous interim reports.

14. Information regarding the conclusion by Bioton S.A. or one of its subsidiaries of one or more transactions with related parties, where such transactions, individually or in aggregate, are material and were concluded on terms other than arm's length, together with an indication of their value, whereby information regarding individual transactions may be grouped by type, except where information on individual transactions is necessary to understand their impact on the issuer's financial position, financial performance and financial results.

In the first quarter of 2026, the Company and its subsidiaries did not enter into any transactions with related parties on terms other than market terms.

15. Information on the granting by Bioton S.A. or by one of its subsidiaries of loan or credit guarantees or the granting of guarantees — in total to a single entity or a subsidiary of that entity, if the total value of existing guarantees or sureties amounts to at least 10% of the Company's equity

In the period from 1 January 2026 to 31 March 2026 and up to the date of publication of this report, Bioton S.A. and its subsidiaries did not grant any loan or credit guarantees or guarantees to another entity or its subsidiary.

16. Other information relevant to the assessment of the personnel, asset and financial situation, the financial results of the Company and the Bioton S.A. Capital Group and changes thereto, as well as information relevant to the assessment of the Company's ability to meet its obligations.

On 26 May 2026, in current report ESPI 8/2026, the Company announced that following a hearing on 26 May 2026, the Court of Appeal in Warsaw had declared the enforceability of the award of the China International Economic and Trade Arbitration Commission (CIETAC) dated 25 August 2017 ("the Award") and awarded costs.

In its Award, CIETAC ordered payment to Hefei Life Science Park Investments and Development Co., Ltd., with its registered office in Hefei ("Hefei"), within 15 working days of the date the award came into force, of compensation in the amount of USD 1.5 million and default interest (calculated as 0.05% of USD 1.5 million per day, from 1 October 2015 until the date of actual payment). It further ruled that the Company is obliged to pay to Hefei, within 15 working days of the judgment coming into force, licence fees amounting to USD 146,80 USD due by the end of the third quarter of 2015, as well as interest for late payment accrued from the first quarter of 2013 at a rate of 0.05% per day, totalling USD 184,549.82. Furthermore, CIETAC ordered the Company to pay the claim fee and part of the arbitration fee.

As indicated in interim reports, the case concerned the settlement of mutual accounts between the parties. The source of the dispute was an agreement concluded on 21 October 2011 (with subsequent amendments) between the Company, SciGen Ltd., HLST and Mr Gao Xiaoming. The Company approached a law firm specialising in the law of the People's Republic of China to enquire about the limitation period for the enforceability of the application for enforcement of the arbitral award. In view of the opinion received and taking into account that no circumstances relating to the suspension, interruption or termination of enforcement proceedings had arisen in the case, and that the deadline for submitting an application to initiate enforcement in this case had expired on 15 September 2019, the Company concluded that the claim was time-barred. The Company recorded the liability. The Company received an application for a declaration of enforceability (issuance of an enforcement clause) of the Judgment on 4 November 2025.

The proceedings were brought by Hefei (the Applicant) against Bioton S.A., with its registered office in Warsaw, and SciGen PTE. Ltd., with its registered office in Singapore.

Prior to delivering its judgment, the Court of Appeal in Warsaw, acting pursuant to Article 235^2 § 1(2), (3) and (5) of the Code of Civil Procedure, dismissed the application for an expert opinion from a court-appointed expert in Chinese law, noting that it was irrelevant to the resolution of the case and would serve only to prolong the proceedings.

In its oral reasons for the decision, the Court stated that there were no grounds for refusing to declare the award enforceable in accordance with the Convention on the Recognition and Enforcement of Foreign Arbitral Awards, done at New York on 10 June 1958 (the 'New York Convention'). In the Court's view, the Applicant had submitted the correct documents and met the formal requirements.

The Court also emphasised that the Award had not been set aside in the People's Republic of China, and that the Applicant had attempted to enforce it within the territory of the PRC within the time limit prescribed by Chinese procedural law, as demonstrated by the relevant documents. In the Court's view, the procedural time limit for filing an application for a declaration of enforceability in the PRC is not binding on the Polish court, whereas Polish law does not provide for such restrictions.

The order becomes final upon its announcement, i.e. on 26 May 2026. At the same time, the Company notes that, pursuant to Article 1215 § 3 of the Code of Civil Procedure, a cassation appeal may be lodged against a final court order concerning the recognition or declaration of enforceability of an arbitral award issued abroad or a settlement reached before an arbitral tribunal abroad. The Company is currently analysing the implications of this ruling, including its validity and the possibility of taking further legal action.

17. Factors that will influence the results achieved by the Bioton S.A. Capital Group over the next quarter at least.

17.1. Product development strategy of the Company and the Group

Development of biosimilars

One of the Company's strategic objectives is to expand the Group's product range to include insulin analogues, the production of which is ultimately intended to be carried out in-house at the Company's production facility in Macierzysz. The current development plan in this area focuses on commencing sales and, ultimately, also the production of medicines containing insulin glargine as the active ingredient. The Company is conducting research and development work in the field of insulin glargine API production technology. As part of this process, insulin glargine API was produced under laboratory conditions in 2025, and the next stage in this process is to prepare for the industrialisation of the API manufacturing process. The Company intends to develop a finished dosage form and register the product in the EU under the biosimilarity procedure, following the expiry of patent protection for insulin glargine 300 IU.

In parallel with the above process, the Company is preparing to launch a medicinal product containing insulin glargine on the Polish market as part of a collaboration with a global pharmaceutical company, pursuant to the Licence and Supply Agreement of 8 November 2024. The medicinal product covered by the agreement holds a centralised marketing authorisation from the European Medicines Agency. As at the date of this report, the Company had received the first delivery of the medicine. Its market launch will be possible following the granting of a reimbursement decision, which is expected in the third quarter of 2026.

At the same time, from 2025, the Company is implementing a project to launch insulin glargine at Macierzysz under a contract manufacturing agreement (for further information, see section 6.5 of this report).

The Group's medium-term plans also include expanding its business scope to include the sale and manufacture of GLP-1-containing medicines, through in-house development, licensing agreements or CMO opportunities. As at the date of this report, the Company is in discussions with a GLP-1 API supplier regarding potential cooperation, its scope and terms. At the same time, the Company is working on bringing a liraglutide-containing medicine (one of the GLP-1 analogues) to the Polish market under a distribution agreement with a global pharmaceutical company in March 2025. In the opinion of the Company's Management Board, the launch of the aforementioned medicine will be possible in the second half of 2026 at the earliest.

Product development in international markets

The Company is analysing a number of strategic initiatives aimed at expanding its international product portfolio and increasing sales volume. One of the key projects is the update of the documentation for recombinant human insulin (RHI) to ensure it complies with EMA guidelines.

The project is ongoing, but its further implementation depends on access to investment and external financing, as well as regulatory approvals.

Global shortages of recombinant human insulin persist, affecting markets such as Brazil, South Africa, India and Malaysia. Bioton's production capacity enables the Company to supply these markets via various regulatory pathways. In light of the current shortages and EMA guidelines, the Company continues to see an opportunity for growth in this area.

On 18 October 2024, the Company signed a contract for the supply of recombinant human insulin to Malaysia, with delivery commencing in December 2024 and revenue in 2025 exceeding PLN 103.2 million. The contract has been fully executed, but the Company has received additional orders for the first quarter of 2026. With regard to further orders for Malaysia, the Company is awaiting the allocation decision in the tender issued by the Malaysian Ministry of Health.

Growth through the launch of new products on the Polish market

As part of its strategy to launch new products on the Polish market, the Company entered into an Addendum with Galenicum Health on 3 October 2024, S.L.U. to the Licence and Supply Agreement, extending the cooperation to include five new molecules from the therapeutic class of DPP-4 and SLGT2 inhibitors, which will be successively launched on the Polish market between 2026 and 2030. These actions are in line with the Company's strategy aimed at strengthening its product portfolio in Poland through the introduction of medicines in the areas of Diabetes Management and Cardiovascular Health. Furthermore, the Company is awaiting the expiry of the exclusivity period in order to be able to launch these products on the Polish market.

In addition to the products intended for inclusion in the Company's Polish portfolio under the aforementioned agreement, the Company is working to expand its portfolio with five other medicinal products from separate sources:
medicines containing insulin glargine and liraglutide respectively (described in more detail in the section *on the development of biosimilars*), and three products for the treatment of conditions other than diabetes

Development through the utilisation of existing production capacity at manufacturing sites

This strategy encompasses measures aimed at utilising the Company's existing production capacity at Bioton, a state-of-the-art pharmaceutical manufacturing facility that meets the stringent standards and criteria of European Union law for biological medicines, whether in the form of active pharmaceutical ingredients (APIs) or finished dosage forms. As previously reported, this includes licensing agreements, the procurement of APIs, and the development of medicinal products. The Management Board is also seeking partners who could fully utilise the plant's capabilities within the framework of the CDMO and CMO strategies. The Company has finalised the design specifications and is considering the introduction of an additional filling line to meet the growing demand for human insulin and to fulfil the requirements of the EU CMO agreement for insulin glargine.

18. Information on agreements concluded that are significant to the operations of the Company and the Group, including agreements known to the Company and the Group concluded between shareholders, and cooperation or collaboration agreements

18.1. Novation Agreement

On 16 January 2020, Bioton entered into a Novation Agreement, effective from 1 January 2020, relating to the Global Exclusive License Framework Agreement dated 27 March 2018, as subsequently amended, between the Company, YIFAN INTERNATIONAL PHARMACEUTICAL CO., LTD., with its registered office in Hong Kong ("Assignor"), and SCIGEN PTE. LTD., with its registered office in Singapore ("Assignee"), under which Bioton granted the Assignor the exclusive right to import and distribute Bioton's products within the Territory (all countries except Poland). Detailed information on the terms of the agreement, together with the annexes, has previously been published by the Company in its interim reports. The Company has estimated that the revenue arising from the Agreement over the

the next three years, i.e. 2026–2028, will amount to approximately PLN 290 million. Revenues realised in the period 2020–Q1 2026 amounted to PLN 447.4 million. The effects of this agreement are reflected in the financial results for the first quarter of 2026.

18.2. Licence and supply agreement for recombinant human insulin for the Malaysian market

On 18 October 2024, Bioton entered into an agreement with a global pharmaceutical company concerning the production of recombinant human insulin to ensure the treatment of patients in Malaysia, with deliveries having already commenced in December 2024. Further deliveries under this agreement will continue in the coming quarters, with sales in the first half of 2025 amounting to PLN 65.8 million. In April 2025, the Company extended the agreement, which resulted in revenue of PLN 103.2 million in 2025, having a positive impact on the financial results of the Company and the Group in 2025. The agreement was concluded for a period of five years. The volume for 2025 under the contract was fully delivered. Continuing deliveries in the first quarter of 2026, Bioton is awaiting the outcome of the Malaysian Ministry of Health's allocation decision for 2026.

18.3. Cooperation agreement with Biotts

On 8 May 2026, the Company entered into a framework cooperation agreement with Biotts S.A. concerning research and development projects in the field of transdermal insulin delivery technology. The subject of the Agreement is cooperation in the field of technical support and the development of R&D projects, including a transdermal insulin project, using the active pharmaceutical ingredient (API) supplied by the Company.

The agreement is of a framework nature and does not provide for any financial obligations; any terms of commercialisation and project financing will be the subject of separate agreements.

The parties have declared their intention to negotiate the terms of further cooperation should a decision be made to commercialise the projects, with the Company to be the preferred supplier of insulin for solutions developed based on the partner's technology. The agreement is valid until 30 July 2028, subject to early termination.

18.4. Licence and supply agreement with CHEMO S.A.

On 12 March 2026, BIOTON S.A. entered into a licence and supply agreement with CHEMO S.A. (with its registered office in Lugano, Switzerland), the subject of which is BIOTON obtaining the right to use the registration dossier and to commercialise a pharmaceutical product containing Esomeprazole (20 mg and 40 mg capsules) within Poland. Under the agreement, BIOTON has obtained a non-exclusive licence to use the dossier for the purpose of obtaining marketing authorisation for the product and its sale, and has undertaken to purchase the product exclusively from CHEMO. The agreement also provides for a minimum annual purchase obligation of 10,000 packs for each version of the product. The agreement was concluded for an initial term of five years, with the option of automatic renewal for further two-year periods.

19. Information on the impact of armed conflicts worldwide on the Company's operations.

19.1. The economic and political situation in Ukraine

Bioton S.A. is closely monitoring the geopolitical situation arising from the hostilities in Ukraine; the Group does not sell products or goods directly in Belarus or Ukraine. However, the Group sells insulin (ready-to-use forms) and syringes through distributors operating in the Belarusian and Ukrainian markets. According to sales data, in the first quarter of 2026, sales to the Ukrainian market amounted to PLN 1.98 million (4.0% of the Group's consolidated revenue) and, due to successful tenders for the Belarusian market, PLN 0.7 million (0.2% of the Group's consolidated revenue), which, in the opinion of the Group's Management Board, does not constitute a significant share of revenue. At the same time, the Group is fulfilling all orders received from the distributor in the Ukrainian market. The Group's long-term intention is to continue operating in the Ukrainian market, primarily due to the nature of its operations and the supply of life-saving medicines, whilst aiming to mitigate the associated risks (including financial risk). The Management Board monitors the situation regarding the risks indicated above on an ongoing basis and takes decisions aimed at ensuring the continuity of the Company's and the Group's operations.

19.2. The economic and political situation in the Middle East

During the period under review, the economic and political situation in the Middle East was characterised by heightened instability, resulting, amongst other things, from geopolitical tensions, armed conflicts and periodic disruptions to international trade and financial systems. Despite these factors, Bioton S.A. and the Group continued their operational activities in the markets affected by the region, delivering products and maintaining commercial relations with local partners.

As at the date of this report, no material events have been identified that would have a lasting or direct negative impact on the Group's ability to conduct its operations in the Middle East region. The difficulties encountered were mainly of an operational and logistical nature, including longer delivery or settlement times; however, these remained manageable at the operational level and did not necessitate a significant adjustment to the Group's market strategy.

The economic and political situation in the Middle East remains a significant risk factor for the operations of Bioton S.A. and the Group, particularly in the medium term. Potential negative impacts may arise primarily from:

- further escalation of armed conflicts or international sanctions,
- restrictions in the international payment system or currency transfers,
- increased exchange rate volatility and rising financing costs,
- increased prices of energy sources and materials,
- disruptions in supply chains, including international transport.

These factors may affect the timely performance of commercial contracts, the financial liquidity of counterparties and operating costs, and in extreme cases result in a temporary reduction in the Group's presence in selected markets.

The Company's Management Board notes that, according to assessments by international institutions, including the International Monetary Fund and independent analytical centres, the Middle East region remains an area of heightened macroeconomic uncertainty, vulnerable to further geopolitical shocks, including in terms of energy availability, inflation and financial stability

At the same time, the Management Board of Bioton S.A. recognises that the geopolitical situation in the region may also present potential opportunities for growth. The withdrawal of some international pharmaceutical companies from certain markets, or their reduction of product ranges, may help to increase the role of suppliers capable of ensuring the continuity of supply of essential medicines. In this context, Bioton S.A.'s expertise in the production of human insulin and the Group's experience in serving high-risk markets may constitute a competitive advantage.

In summary, the economic and political situation in the Middle East region constitutes a significant but manageable risk factor for the operations of Bioton S.A. and the Group. During the period under review, its impact was limited and did not materially affect the Group's ability to continue as a going concern. At the same time, the continuing volatility of the situation in the region requires ongoing monitoring and consideration in the Company's operational and strategic planning.

20. Statement by the Management Board.

The Management Board of Bioton S.A. declares that, from the balance sheet date until the date of publication of this consolidated
"extended" quarterly report, apart from the events mentioned above, no events have occurred that would have a material impact on the consolidated financial statements.

Signatures of all Members of the Management Board

First name and surname	Position	Signature
Jeremy Launders	Chairman of the Board	BIOTON Digitally signed by JEREMY JAMES LAUNDERS Date: 29 May 2026 00:21:35 CEST
Romuald Harwas	Member of the Management Board	BIOTON Document signed by ROMUALD HARWAS Date: 29 May 2026 00:08:55 CEST

Warsaw, 29 May 2026