Selvita

Consolidated H1 2026 Report

Selvita Capital Group

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01 — Selected financial data

The consolidated financial statements cover the period from January 1, 2026 to June 30, 2026 with comparative period from January 1, 2025 to June 30, 2025.

1.1. Main results achieved in the reporting period

1.1.1 Consolidated financial data

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

1. Items relating to the profit and loss statement and the cash flow statement were converted using the exchange rate constituting the arithmetic average of the exchange rates, applicable as of the last day of every month in the given period, based on the information published by the National Bank of Poland (NBP):
   - for the period from 01/01/2026 r. – 30/06/2026 r.: PLN 4.2522,
   - for the period from 01/04/2026 r. – 30/06/2026 r.: PLN 4.2625,
   - for the period from 01/01/2025 r. – 30/06/2025 r.: PLN 4.2208,
   - for the period from 01/04/2025 r. – 30/06/2025 r.: PLN 4.2568.
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 June 2026: PLN 4.2963,
   - as of 31 December 2025: PLN 4.2267.

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	As of 30.06.2026	As of 31.12.2025	As of 30.06.2026	As of 31.12.2025
Total assets	**582,811**	**597,775**	**135,654**	**141,428**
Short term receivables	77,980	79,599	18,150	18,832
Investments accounted for using the equity method	54,365	55,036	12,654	13,021
Cash and other monetary assets	16,565	24,218	3,856	5,730
Liabilities and provisions for liabilities	267,338	276,045	62,225	65,310
Long term liabilities	136,569	154,387	31,788	36,527
Short term liabilities	130,769	121,657	30,438	28,783
Equity	**315,473**	**321,730**	**73,429**	**76,118**
Share capital	14,684	14,684	3,418	3,474

TABLE 2.

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

Selvita S.A. Group	Consolidated data in PLN thousand				Consolidated data in EUR thousand			
Item	From 01.01.2026 to 30.06.2026	From 01.01.2025 to 30.06.2025	From 01.04.2026 to 30.06.2026	From 01.04.2025 to 30.06.2025	From 01.01.2026 to 30.06.2026	From 01.01.2025 to 30.06.2025	From 01.04.2026 to 30.06.2026	From 01.04.2025 to 30.06.2025
Revenues from sales	**158,103**	**183,763**	**82,141**	**93,484**	**37,182**	**43,537**	**19,271**	**21,961**
Revenues from subsidies	6,541	2,450	2,512	1,542	1,538	580	589	362
Other operating revenues	1,144	404	79	288	269	96	19	68
Revenues from operating activities	**165,789**	**186,617**	**84,732**	**95,314**	**38,989**	**44,214**	**19,879**	**22,391**
Operating expenses	-168,256	-184,752	-85,413	-93,727	-39,569	-43,772	-20,038	-22,018
Operating expenses (excl. incentive scheme)	-167,923	-183,404	-85,193	-93,142	-39,491	-43,452	-19,987	-21,881
Depreciation	-26,015	-27,702	-13,021	-13,851	-6,118	-6,563	-3,055	-3,254
Depreciation (excl. IFRS 16 impact)	-17,955	-19,145	-8,968	-9,534	-4,223	-4,536	-2,104	-2,240
Incentive program valuation	-333	-1,348	-221	-585	-78	-319	-52	-137
Profit (loss) from operating activities / EBIT	-2,467	1,864	-681	1,587	-580	442	-160	373
Profit (loss) from operating activities / EBIT (excl. incentive scheme)	**-2,134**	**3,212**	**-461**	**2,172**	**-502**	**761**	**-108**	**510**
(Loss) before income tax	-8,878	-6,050	-3,296	-4,496	-2,088	-1,433	-773	-1,056
Net (loss)	-8,490	-5,595	-3,041	-4,609	-1,997	-1,326	-713	-1,083
Net (loss) (excl. incentive scheme)	**-8,157**	**-4,247**	**-2,820**	**-4,024**	**-1,918**	**-1,006**	**-662**	**-945**

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Selvita S.A. Group	Consolidated data in PLN thousand				Consolidated data in EUR thousand			
Item	From 01.01.2026 to 30.06.2026	From 01.01.2025 to 30.06.2025	From 01.04.2026 to 30.06.2026	From 01.04.2025 to 30.06.2025	From 01.01.2026 to 30.06.2026	From 01.01.2025 to 30.06.2025	From 01.04.2026 to 30.06.2026	From 01.04.2025 to 30.06.2025
EBITDA	23,548	29,566	12,340	15,438	5,538	7,005	2,895	3,627
EBITDA (excl. incentive scheme)	**23,881**	**30,914**	**12,560**	**16,023**	**5,616**	**7,324**	**2,947**	**3,764**
Net cash flows from operating activities	2,159	22,322	-7,015	12,074	508	5,289	-1,646	2,836
Net cash flows from investing activities	-1,262	-5,570	2,677	-3,591	-297	-1,320	628	-844
Net cash flows from financing activities	-8,550	-24,854	1,010	-9,600	-2,011	-5,888	237	-2,255
Total net cash flows	-7,653	-8,102	-3,328	-1,117	-1,800	-1,920	-781	-262
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 per share (in PLN) attributable to the parent entity	-0.46	-0.30	-0.17	-0.25	-0.11	-0.07	-0.04	-0.06
Diluted profit per share (in PLN) attributable to the parent entity	-0.46	-0.30	-0.17	-0.25	-0.11	-0,07	-0.04	-0.06
Book value per share (in PLN) attributable to the parent entity	17.19	17.21	17.19	17.21	4.00	4.06	4.00	4.06
Diluted book value per share (in PLN) attributable to the parent entity	17.19	17.21	17.19	17.21	4.00	4.06	4.00	4.06
Declared or paid dividend per share (in PLN)	-	-	-	-	-	-	-	-

02 — Management board's comments on financial results

2.1. Consolidated data excluding incentive scheme impact[1]

TABLE 3.

Selvita S.A. Group – continuing operations

Data in PLN thousand	From 01.01.2026 to 30.06.2026	From 01.01.2025 to 30.06.2025	From 01.04.2026 to 30.06.2026	From 01.04.2025 to 30.06.2025
Revenue, including:	**165,788**	**186,617**	**84,732**	**95,312**
Drug Discovery Segment	102,091	135,276	52,681	70,191
Drug Development Segment	55,340	47,566	29,118	22,862
Revenues from subsidies	6,419	2,265	2,461	1,424
Other operating revenue	1,067	45	48	21
Unallocated revenues from sales of administration services	425	804	233	383
Unallocated revenues – other	446	663	191	433
Exclusions of revenues between segments	0	-2	0	-2
EBIT	**-2,134**	**3,212**	**-460**	**2,172**
%EBIT	-1%	2%	-1%	2%
EBITDA (acc. to IFRS16)	**23,881**	**30,914**	**12,561**	**16,022**
%EBITDA (acc. to IFRS16)	14%	17%	15%	17%
Net profit	**-8,157**	**-4,247**	**-2,820**	**-4,024**
%Net profit	-5%	-2%	-3%	-4%
IFRS16 impact on EBITDA	8,060	8,556	4,053	4,316

[1] Details in section 2.3.2

TABLE 4.

Selvita S.A. Group – revenues from external customers

Data in PLN thousand	From 01.01.2026 to 30.06.2026	Percentage share	From 01.01.2025 to 30.06.2025	Percentage share
Revenues from external customers	**157,431**	**100%**	**182,842**	**100%**
Biotechs	58,184	37%	87,041	48%
Pharmaceutical companies – Big Pharma*	33,492	21%	40,772	22%
Pharmaceutical companies	49,244	31%	33,247	18%
Academia and Foundations	2,375	2%	7,515	4%
Companies operating in the chemical and agrochemical field	5,705	4%	4,152	2%
Other	8,432	5%	10,114	6%

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

In the first half of 2026, Selvita S.A. Capital Group achieved operating revenues of PLN 165,788 thousand, which means an 11% decrease compared to the same period of the previous year, when revenues amounted to PLN 186,617 thousand. The strengthening of the złoty against the euro and US dollar had a negative impact on the Group's revenues denominated in złoty, by an estimated 1 p.p., or approximately PLN 1.6 million.

The value of commercial revenues generated in the first half of 2026 decreased by 14% to PLN 157,341 thousand compared to PLN 182,842 thousand in the first half of 2025. The decline was driven primarily by the biotech customers. Revenue from biotechnology clients decreased from PLN 87,041 thousand to PLN 58,184 thousand, with their share in external revenue falling from 48% to 37%; this decline was partially offset by higher revenue from pharmaceutical companies (an increase from PLN 33,247 thousand to PLN 49,244 thousand).

In the first half of 2026, the Group (Drug Discovery Segment) significantly increased the scale of grant-funded projects compared to the corresponding period of the previous year, which was reflected in an increase in grant revenues from PLN 2,265 thousand to PLN 6,419 thousand. Grant revenue is earmarked in nature and is recognized in connection with the qualified costs of the projects being carried out; its level in subsequent periods will depend on the implementation schedules of these projects and does not fully offset the decline in commercial revenue. The EBITDA result of Selvita S.A. Group, at the level of the entire activity after adjusting for the impact of the incentive program, in the first half of 2026 amounted to PLN 23,881 thousand and is 23% lower when compared with EBITDA for the first half of 2025 mainly due to the lower performance of the Drug Discovery Segment.

In the first half of 2026, the net loss of the Selvita S.A. Group, adjusted for the impact of the incentive program, amounted to PLN -8,157 thousand, compared with a net loss of PLN -4,247 thousand recorded in the previous year due to the lower operating profitability (approximately PLN 5.3 million).

TABLE 5.
Drug Discovery Segment

Data in PLN thousand	From 01.01.2026 to 30.06.2026	From 01.01.2025 to 30.06.2025	From 01.04.2026 to 30.06.2026	From 01.04.2025 to 30.06.2025
Revenue	**109,540**	**137,525**	**55,171**	**71,608**
Revenues from external customers	102,091	135,276	52,681	70,191
Revenues from subsidies	6,382	2,222	2,442	1,403
Other operating revenue	1,067	27	48	14
EBIT	**-10,640**	**-1,970**	**-5,650**	**215**
%EBIT	-10%	-1%	-10%	0%
EBITDA (acc. to IFRS16)	**7,818**	**18,155**	**3,579**	**10,213**
%EBITDA (acc. to IFRS16)	7%	13%	6%	14%
IFRS16 impact on EBITDA	4,891	5,597	2,452	2,796

In the first half of 2026, the Drug Discovery Segment recorded a decrease in revenues of 20% (i.e. by PLN 27,985 thousand), from PLN 137,525 thousand in the first half of 2025 to PLN 109,540 thousand in the first half of 2026. The decline in external revenues resulted primarily from limited demand for early-stage drug discovery services — particularly from biotechnology clients — prolonged decision-making processes, pricing pressure, and growing competition from Asian providers. Clients are exercising greater caution in launching new research projects amid market uncertainty, which is resulting in longer contracting processes and a slower pace of revenue recognition in this segment.

The increase in grant revenues in the first half of 2026 (from PLN 2,222 thousand to PLN 6,382 thousand) resulted from the initiation of research projects co-financed under the FENG program, related to the development of service capabilities in the areas of chemistry, biology, biochemistry, ADME and AI over a four-year period. The projects support the development of technological platforms for service delivery.

The EBITDA margin in the first half of 2026 amounted to 7% and declined by 6 p.p. compared to the first half of 2025. In value terms, EBITDA decreased from PLN 18,155 thousand in the first half of 2025 to PLN 7,818 thousand in the first half of 2026. This reflected the net effect of the lower sales volume described above and optimization measures implemented in the second half of 2025, primarily related to laboratory space (cost reduction of approximately PLN 0.7 million) and employment (a decrease in selling and administrative cost overheads of approximately PLN 6 million and employee-related costs of approximately PLN 6.4 million). The effects of the cost optimization program are expected to increase in subsequent quarters of 2026, with total annual savings estimated at approximately PLN 27 million; the actual level of savings will depend, among other things, on the development of business volume and the level of costs, and may differ from the above estimate. This estimate does not constitute a forecast of results.

TABLE 6.

Drug Development Segment

Data in PLN thousand	From 01.01.2026 to 30.06.2026	From 01.01.2025 to 30.06.2025	From 01.04.2026 to 30.06.2026	From 01.04.2025 to 30.06.2025
Revenue	**55,378**	**47,627**	**29,137**	**22,891**
Revenues from external customers	55,340	47,564	29,118	22,860
Revenues from subsidies	38	43	19	21
Other operating revenues	**0**	**18**	**0**	**8**
EBIT	**8,506**	**5,182**	**5,189**	**1,956**
%EBIT	15%	11%	18%	9%
EBITDA (acc. to IFRS166)	**16,063**	**12,759**	**8,981**	**5,809**
%EBITDA (acc. to IFRS16)	29%	27%	31%	25%
IFRS16 impact on EBITDA	3,169	2,959	1,601	1,520

In the first half of 2026, revenues from services provided to external customers in the Drug Development Segment increased by 16%, from PLN 47,564 thousand in the first half of 2025 to PLN 55,340 thousand in 2026.

The EBITDA margin of the segment reached 29% in the first half of 2026, an increase of 2 percentage points compared with the first half of 2025. The operating margin also strengthened, rising by 4 percentage points year-on-year.

Pozlab (Drug Development Poznan) generated revenues of PLN 9,379 thousand in the first half of 2026, representing a 12% increase compared to the corresponding period of the previous year, which enabled the generation of a positive EBITDA amounting to PLN 393 thousand in the first half of 2026.

TABLE 7.

Operations not consolidated – Ardigen

Data in PLN thousand	From 01.01.2026 to 30.06.2026*	From 01.01.2025 to 30.06.2025*	From 01.04.2026 to 30.06.2026*	From 01.04.2025 to 30.06.2025*
Revenue	**25,587**	**23,614**	**12,702**	**12,186**
Revenues from external customers	25,580	23,398	12,701	12,048
Revenues from subsidies	-	205	-	131
Other operating revenue	7	12	1	7
EBIT	**2,571**	**- 561**	**1,714**	**-136**
%EBIT	10%	-2%	13%	-1%
EBITDA (acc. to IFRS16)	**3,004**	**-76**	**1,929**	**95**
%EBITDA (acc. to IFRS16)	12%	-0%	15%	1%
Net profit / (loss)	**2,241**	**-1,975**	**1,435**	**-713**
% Net profit / (loss)	9%	-8%	11%	-6%
IFRS16 impact on EBITDA	230	275	116	138
Net profit / (loss) **	**145**	**-2,072**	**222**	**-1,130**

* Supplementary data on non-consolidated operations in the consolidated financial statements due to the loss of control over this segment from January 1st, 2023 (excluding depreciation of identified assets at the date of losing control and the incentive program valuation implemented in 2024).

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

Ardigen i.e. the associated company Ardigen S.A. (together with Ardigen Inc.) achieved revenues from external customers of PLN 25,580 thousand in the first half of 2026, which represents 9% increase compared to revenues achieved in the corresponding period of the previous year, which amounted to PLN 23,398 thousand. The year-on-year revenue growth resulted from a higher level of contracted sales, as reflected in the backlog at the turn of 2025/2026.

In the first half of 2026, the Segment achieved an operating profit of PLN 2,571 thousand compared with the operating loss incurred in the corresponding period of the previous year of PLN -561 thousand. The increase in operating profit and the improvement in EBITDA year-on-year resulted from revenue growth combined with maintained cost discipline. The improvement in both EBIT and EBITDA was driven by revenue growth combined with continued cost discipline. The Company actively aligned its operating cost base with the scale of generated revenues, resulting in improved operational efficiency and profitability.

2.2. Contracted (Backlog)

TABLE 8.
Backlog*

Item	For 2026 as of Sep 15, 2026	For 2025 as of Sep 15, 2025	Change	Change %
Drug Discovery Segment	185,989	240,044	-54,055	-23%
Drug Development Segment	108,249	88,381	19,868	23%
Grants	11,419	5,782	5,637	97%
Total Selvita S.A. Capital Group	**305,657**	**334,207**	**-28,550**	**-8.5%**

* Backlog includes the revenues already invoiced in a given year and 2026 portfolio of orders. The backlog does not constitute a revenue forecast, and the degree and pace of its conversion into revenue are subject to uncertainty.

The total of the contracted order portfolio for 2026, resulting from commercial contracts and grant agreements signed as of September 15, 2026, amounts to PLN 305,657 thousand and is 8,5% lower than the backlog published on September 15, 2025 for 2025.

In the Drug Development segment, we recorded strong positive backlog growth of 23% year-over-year.

For the Ardigen segment, the backlog as of September 15, 2026 amounted to PLN 45,344 thousand, which is 5.8% lower than the backlog published in the previous year.

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

2.3.1. Consolidated data

The value of Selvita S.A. Group assets at the end of June 2026 amounted to PLN 582,811 thousand. The most significant items of current assets were short-term receivables amounting to PLN 77,980 thousand and cash amounting to PLN 16,565 thousand. The decrease in cash balances was driven mainly by the Group's operating activities and the management of the utilization of available overdraft credit facilities.

Fixed assets are mostly the building of Laboratory Services Center in Kraków, laboratory equipment, recognized assets under the right of use, goodwill, investment in Ardigen and deferred income tax assets. The value of fixed assets decreased by PLN 12,947 thousand compared to December 31, 2025 mainly as a result of a depreciation.

TABLE 9.

The Group's liquidity ratios decreased compared to the end of 2025, while remaining at levels sufficient to enable the timely settlement of liabilities

	30.06.2026	31.12.2025
Current ratio current assets / current liabilities including short-term provisions and deferred revenues (excl. accruals)	1.03	1.17
Quick ratio (current assets-inventory) / current liabilities including short-term provisions and deferred revenues (excl. accruals)	0.96	1.10

In the liabilities of the balance sheet, one of the largest values is equity, which as of June 30, 2026 amounted to PLN 315,473 thousand. Its decrease compared to the end of 2025 mainly due to the net loss incurred in the first half of 2026.

Another significant source of financing is long-term liabilities, which at the end of June 2026 amounted to PLN 136,569 thousand. The largest value item of long-term liabilities is bank loans, in total PLN 66,703 thousand. Short-term liabilities amounted to PLN 130,769 thousand at the end of June 2026 compared to PLN 121,657 thousand at the end of December 2025.

2.3.2. Impact of Incentive Scheme on 2021-2026 financial results

On May 17, 2021 a non-diluting Incentive Scheme for 2021-2025 was established at Selvita for its employees. The valuation of the program, with regards to the shares currently issued to employees as of June 30, 2026, indicated the total estimated cost of PLN 79,399 thousand, which is recognized in the Group's expenses starting the second quarter of 2021 to the end of 2026. The impact of the program on the reporting period result is PLN 333 thousand and this amount reduces the gross result, net result, EBIT and EBITDA in 2026 (the details are presented in the table below along with the disclosure of its impact on the balance sheet). The estimated impact in 2026 is PLN -449 thousand.

TABLE 10.

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

Item	From 01.01.2026 to 30.06.2026 including incentive scheme	incentive scheme valuation	From 01.01.2026 to 30.06.2026 excluding incentive scheme
Operating expenses	-168,256		-167,923
EBIT	-2,467		-2,134
Gross loss	-8,878	333	-8,545
Net loss	-8,490		-8,157
EBITDA	23,548		23,881

TABLE 11.

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

Pozycja	As of 30.06.2026 including incentive scheme	incentive scheme valuation	As of 30.06.2026 excluding incentive scheme
Equity, incl:	**315,473**	**0**	**315,473**
Other reserve capitals	79,521	-333	79,188
Net loss	-8,490	333	-8,157

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 non-cash nature of this item.

2.4. Current and projected financial condition

The Group's financial position as at the date of preparation of this report remains stable, although in the first half of 2026 it weakened compared to the corresponding period of the previous year (lower revenue, negative operating result, and significantly lower cash flows from operating activities). As of June 30, 2026, the value of the Group's cash amounted to PLN 16,565 thousand, while as of September 14, 2026, the value of the Selvita S.A. Capital Group's cash amounted to PLN 13,490 thousand.

The Group is fulfilling its obligations and maintaining a safe level of cash that allows it to maintain liquidity. The financing of operations and planned investments is based on funds generated from operating activities, available credit lines, an investment loan, and grant funds.

In addition, the Group has open credit lines in current accounts and a working capital loan (both as of June 30, 2026 and September 14, 2026 totaling EUR 9 million), which constitute additional layer of protection for the Group's liquidity. Their utilization as at June 30, 2026 amounted to PLN 22,096 thousand and as at September 14, 2026 amounted to PLN 27,607 thousand.

2.5. Significant off-balance sheet items

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

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

The Issuer has not published financial forecasts for the first half of 2026. ●

03 — Significant events in reporting period

3.1. Significant events in reporting period

Significant orders after the balance sheet date

January 29, 2026 (ESPI 2/2026)

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

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

March 27, 2026 (ESPI 11/2026)

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

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

April 2, 2026 (ESPI 13/2026)

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

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

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

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

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

The objective of the project is to develop an innovative E3Explorer service platform for the production and comprehensive characterization of a broad spectrum of E3 ligase proteins, supporting the development of PROTAC-based therapies. The services will be addressed to biotechnology companies advancing protein degradation and PROTAC-related therapeutic projects. The total eligible project cost amounts to PLN 14,176,775 (net), of which PLN 8,610,145 constitutes the granted funding. The grant agreement under this Project was concluded on February 26, 2026, between the Issuer and the National Centre for Research and Development.

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

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

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

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

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

Conclusion of a Working Capital Facility Agreement

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

Conclusion of a Mortgage Loan Agreement

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

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

Transactions involving the Company's shares

On 22 April 2026, Towarzystwo Funduszy Inwestycyjnych Allianz Polska S.A. ("TFI Allianz") carried out a transaction involving the sale of the Company's shares, as a result of which the aggregate shareholding of the funds managed by TFI Allianz in the total number of votes at the Company's General Meeting fell below the 5% threshold and currently amounts to 4.81%.

On 12 May 2026, Powszechne Towarzystwo Emerytalne Allianz Polska Spółka Akcyjna ("Allianz OFE") carried out a transaction involving the purchase of the Company's shares, as a result

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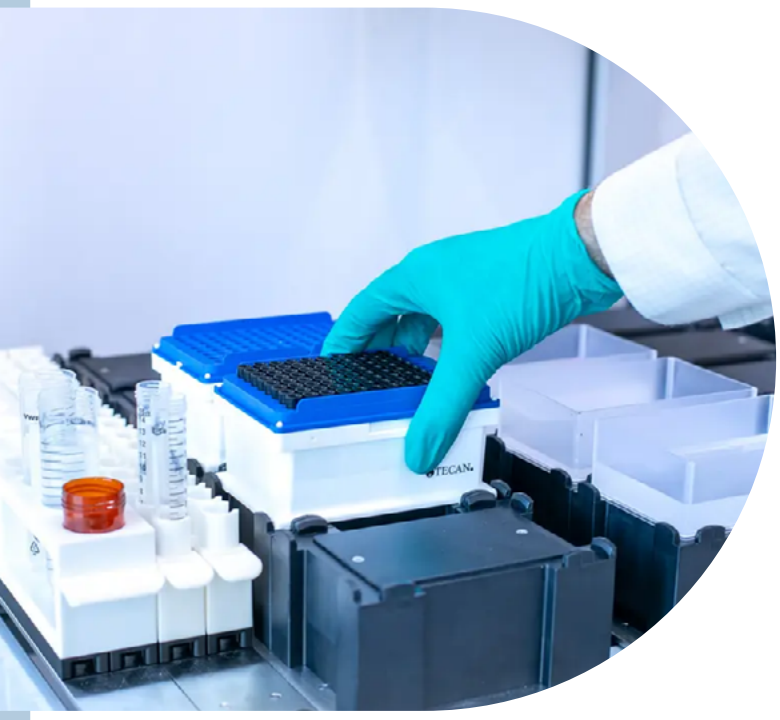
of which the aggregate shareholding of the fund managed by Allianz OFE in the total number of votes at the Company's General Meeting increased above the 5% threshold and currently amounts to 5.07%.

Commencement of a review of strategic options

On 21 May 2026, the Management Board of Selvita S.A., with the support of the Supervisory Board, decided to commence a review of the Company's strategic options. The purpose of the review is to assess possible directions for further development, strengthen the Company's competitive position and maximize shareholder value. The options under consideration may include, in particular, the delisting of the Company's shares from the regulated market, increased capital allocation to M&A initiatives and organic growth, as well as obtaining additional financing for development projects.

As of the date of publication of this report, no decision has been made regarding the selection or implementation of any of the strategic options, nor has a timetable been established for completion of the review.



3.2. Significant events after the balance sheet date.

Resignation of a Member of the Management Board

On 2 July 2026, the Company received a resignation letter from Ms. Adrijana Vinter, resigning from her position as a Member of the Company's Management Board, effective as of 30 September 2026.

No reasons for the resignation were provided in the resignation letter.

Regaining of research and development center status

By Decision No. 20/CBR/26 of 8 September 2026, the Minister of Finance and Economy, following review of the Company's application filed on 22 June 2026, granted Selvita S.A. the status of a research and development center, confirming that the criteria set out in Article 17(2) of the Act of 30 May 2008 on Certain Forms of Support for Innovative Activity have been met. Maintenance of this status is subject to annual monitoring — the Company is required to file an application for renewal of the status within 2 months of approval of the financial statements for the given financial year (starting from 2026), under penalty of loss of status.

3.3. Unusual events occurring in the reporting period

Conflict in Ukraine

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

Conflict in Middle East

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

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

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

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

By decision dated 16 January 2026, the Minister of Finance and Economy revoked the Issuer's status as a Research and Development Centre (R&D Centre). The decision was not the result of a negative substantive assessment of the Company's activities nor a challenge to the Company's fulfilment of the statutory material requirements, but resulted from technical circumstances related to the submission of additional documents at the request of the Ministry after the indicated deadline. On 22 June 2026, the Company filed a new application for the granting of the status, and by decision of 8 September 2026, the research and development center status was re-granted to the Company (see item 3.2). ●

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

Q2 2026 Biotech Funding and Market Sentiment Update

Q2 2026 extended the recovery observed in the previous quarters, with the global biopharma dealmaking environment reaching new records in aggregate M&A value and average licensing deal size, and the U.S. capital markets continuing to strengthen. Momentum was concentrated in fewer, larger strategic transactions, with capital increasingly directed toward late-stage / commercial-stage acquisitions used by large pharma to replenish pipelines ahead of the approaching wave of patent expirations (patent cliff). China-based projects continued to dominate global licensing economics, while European and U.K. licensing activity contracted further. Macro and geopolitical volatility remained a

The recovery in global transaction and financing activity has not yet translated into increased demand for the early-stage services provided by the Group – revenue of the Drug Discovery Segment declined by 20% y/y in the first half of 2026. This is primarily attributable to the structure of the current recovery. First, financing remains selective: capital is concentrated in a smaller number of larger deals and is directed to a greater extent toward more advanced-stage projects, including clinical-stage ones – in Q2 2026, the increase in venture financing value related mainly to Phase 1 and Phase 2 projects (while funding for the discovery and preclinical stage remained relatively flat), and M&A activity was concentrated in Phase 3 programs (approx. USD 19 billion) and approved/marketed products (approx. USD 21 billion). At the same time, the share of upfront payments in licensing transactions fell to approx. 5% of total value, which limits the funds available to replenish licensors' current research budgets. Second, deal value is shifting toward China: in Q2 2026, 43 licensing transactions were concluded globally (a decrease of approx. 23% q/q), of which 15 involved projects from China with a value of approx. USD 43 billion (compared with 21 transactions in Q1 2026); projects from China accounted for approx. 60% of the global value of licensing transactions in H1 2026 (versus approx. 48% in 2025), while sellers from the EU/UK accounted for only approx. 7% (approx. USD 2.2 billion across four transactions). Chinese projects are generally serviced by local CRO ecosystems, and this shift is substitutive in nature relative to ex-China transactions – thereby reducing the addressable market for European preclinical service providers, including the Group. In the Management Board's assessment, the above factors, together with clients' continued caution in launching new early-stage projects and price competition from Asian providers, explain why the headline improvement in market conditions has not translated into results for the Drug Discovery Segment.

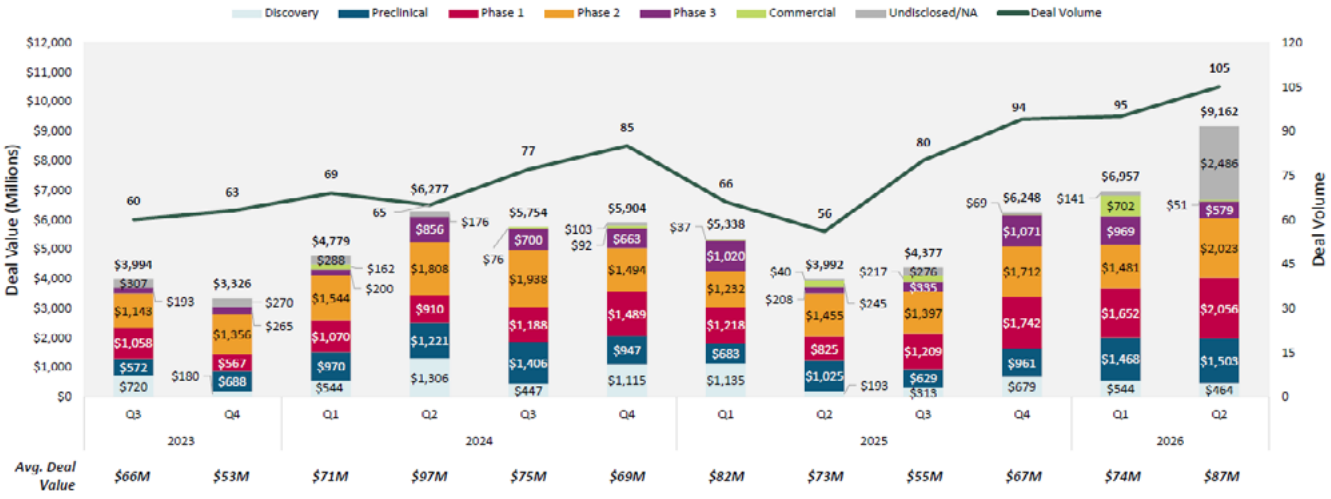
Global licensing activity remained near record levels in Q2 2026, reaching approximately $72B Average deal size rose to a record ~$1.7B (+29% QoQ) as capital concentrated into fewer, larger strategic partnerships. Discovery and preclinical assets accounted for approximately 83% of quarterly deal value (versus ~68% in Q1 2026), while oncology reclaimed its dominant position at approximately 48% of H1 2026 value, the highest share since 2023. Deal structures became increasingly back-end weighted: average upfront payments declined to approximately $98M (down ~46% QoQ), representing only ~5% of total deal value – as milestone-heavy structures continued to support large strategic transactions while preserving capital.

M&A activity reached the strongest quarter on record in Q2 2026 in both value and volume, with approximately $80B of announced biopharma M&A across 34 transactions. This represents a ~222% year-over-year increase in aggregate deal value (vs. ~$24.8B in Q2 2025) and a ~113% year-over-year increase in volume (vs. 16 deals in Q2 2025). U.S.-based targets accounted for approximately 93% of H1 2026 M&A value, and activity was skewed toward later-stage assets: approved assets contributed approximately $21B, and Phase 3 programs approximately $19B of U.S. deal flow. The scale and breadth of announced M&A transactions are consistent with large pharma acquirers actively rebuilding pipelines ahead of the approaching wave of patent expirations, with more than $260B of aggregate balance-sheet cash still available across the top-50 pharma companies as at mid-2026.

Venture financing was more mixed – North American venture financing was broadly stable at 55 deals (versus 59 in Q1), with average deal size holding at approximately $83M, while European and U.K. venture financing rebounded sharply to approximately $3.3B (more than 5x the prior quarter), driven overwhelmingly by Isomorphic Labs' $2.1B AI-focused Series B round. Excluding that transaction, the broader EU/UK venture market remained subdued in value despite deal count rising to 18, consistent with continued investor selectivity.

CHART 1.

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



Source: „2026 Q2 Report: Global Trends in Biopharma Transactions", Locust Walk, July 2026

Adoption of artificial intelligence

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

Importantly, the prevailing view is that AI is reshaping the value profile of preclinical work without structurally reducing aggregate demand for experimental services. The majority of surveyed pharma and biotech executives expect AI to shorten development timelines but do not expect a net reduction in overall R&D spending: about half expect AI to drive a reallocation of spend across functions. Savings from earlier termination of weaker programs are typically expected to be reinvested into higher-quality assets or into expanded portfolios. In the view of the authors of these studies, this is consistent with sustained demand for experimental laboratory services; however, these conclusions do not necessarily translate directly into the Group's results.

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

Structural shift in global biopharma innovation: the rise of China

The structural shift toward China as a major source of innovative drugs, which became clearly visible during 2025 and accelerated in Q1 2026, was sustained in Q2 2026. China-based licensing deal value reached approximately $43B in Q2 2026 across 15 transactions (down from a record 21 transactions in Q1 2026), with average deal size surging to approximately $2.9B (+42% QoQ), as activity concentrated into fewer, higher-value early-stage transactions. Discovery and preclinical assets comprised approximately 85% of China-originated Q2 2026 deal value, and activity was led by the >$15B total deal value Bristol Myers Squibb – Hengrui collaboration. China's share of global licensing deal value held firm across both quarters of 1H 2026 (59% in Q1, 61% in Q2), averaging ~60% for the half, up from ~48% in 2025 and driven in part by the $18.5B CSPC–AstraZeneca deal, with no Q2 letdown; U.S. licensor share was similarly stable at ~29% (30% Q1, 28% Q2), while EU+UK's share fell sharply to ~7% from ~17% in 2025. Independent market commentary suggests that this shift is more substitutive than additive: ex-China deal value has contracted from approximately $175B in 2020 to approximately $115B in 2025, indicating that China-originated assets are increasingly displacing what would historically have been ex-China deals.

These trends reinforce the structural implications previously identified for European and U.S. preclinical service providers. Chinese biotech companies typically rely on domestic CRO ecosystems for discovery and preclinical development, and rarely utilize Western preclinical CROs at these stages. As China's share of global innovation output rises, the addressable market for non-Chinese preclinical CROs should grow more slowly than the global biopharma R&D pool itself. At the same time, Western CROs with late-stage scale, specialty positioning, and integrated regulatory execution capability

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are structurally protected: for China-originated assets, U.S. and European CROs typically enter at Phase II/III for multi-region pivotal trials, and independent industry analysis estimates that the migration of commodity early-stage work to China is expected to shift the Western opportunity toward higher-complexity, lower-volume work that favors specialists rather than fully cannibalize Western demand. The looming wave of patent expirations from 2027 onwards, combined with an accelerating pharma R&D spend outlook, may support a recovery in preclinical R&D activity in the West in 2026–2027, following several years of relative underinvestment; however, the scale and timing of any resulting impact on demand for the Group's services remain uncertain.

Drug discovery segment

The first half of 2026 was a challenging period for the Drug Discovery Department, driven by limited funding for early-stage biotechnology projects, prolonged client decision-making processes, and increasing competition from Asian companies. These factors contributed to weaker revenue performance at the beginning of the year. Nevertheless, the organization maintained operational discipline and continued to deliver complex, multidisciplinary drug discovery programs across chemistry, biology, DMPK, and translational research. Q2 2026 continued against a challenging commercial backdrop for Drug Discovery. Following the weaker Q1 performance, the focus during the quarter remained on commercial stabilization, improving operational efficiency and progressing selected capabilities with potential to support future growth.

Commercial activity during the second quarter included expansion of scope and FTE commitments with several existing clients, a number of new projects and the return of previous clients. In Chemistry, the focus was on developing new technologies such as pre-PROTAC chemistry, analytical process automation, and Design of Experiments (DoE)-based screening. The DMPK team supported programs for major pharmaceutical companies and IDD projects, including through the development of plasma protein binding assays and scientific publications on pharmacokinetic modeling for complex compounds such as PROTACs. Chemistry implemented analytical workflow automation, resulting in an increase in the efficiency of the automated processes, while HTE and peptide synthesis capacity were expanded.

The in vitro teaminvested in new research equipment, including an automated patch-clamp system (qPatch) supporting high-quality cardiac safety and ion channel assays, as well as a cell avidity analyzer (LUMICKS z-Movi) enabling direct measurement of the binding strength of immune system cells. The team also implemented a Design of Experiments (DoE) approach as a statistically robust method to accelerate assay development, while conducting advanced research in safety assays, cell migration, and protein–protein interactions. Work also continued on the GENAI, CART-AI, and DRUG-PREDICT grant-funded projects.. Business Development activity remained high, including conference-related client interactions, targeted commercial training and development of a cross-functional TargetID offering together with Bioinformatics. There was a progress in implementation of automated electrophysiology and cell-avidity technologies and developed additional assay case studies.

TargetID/deconvolution generated additional external interest and several opportunities moved into the Q3 pipeline. While strategically encouraging, the capability remains at an early stage of commercialization.

The Immunology and Metabolic Diseases Department developed new assays in the areas of inflammatory and metabolic diseases, expanding its in vitro, in vivo, and translational

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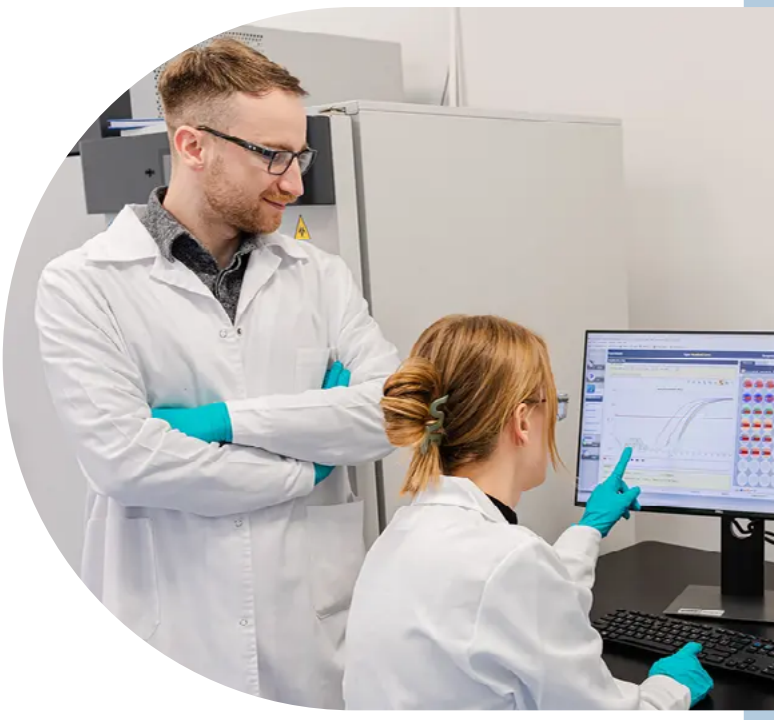
platforms, while also establishing collaborations with hospital centers to conduct studies on human tissues. Key analytical processes (RNA-seq, Cell Painting, and spatial omics) were standardized, increasing independence from external partners and improving data quality and reproducibility. In the second quarter, the Department continued development of in vitro and in vivo models across fibrosis, metabolic disease, inflammation, infection and respiratory diseases. Translational Research expanded the network for access to patient-derived tissues, while Omics progressed MSI workflows and closer integration with Bioinformatics, supporting the development of Selvita's AI-driven digitalization strategy. These activities strengthen the scientific offering, but much of this work remains capability development rather than directly measurable commercial contribution at the moment. Overall, Q2 should be viewed as a quarter with continued commercial challenges but selected signs of stabilization and progress in operational efficiency and capability development.

In the first half of 2026, the Antibody Discovery Team consistently pursued activities aimed at further commercializing its service offering, strengthening client relationships, and advancing technology development. During this period, the team continued direct client meetings, actively participated in industry events, and carried out initiatives to increase awareness of the expanded service portfolio. An increase in incoming client inquiries was also observed, and discussions were held around potential projects with clients from the big pharma segment, as well as with a major player in the diagnostics field. Particular emphasis was placed on communicating the value of new capabilities, including through the publication of case studies, especially in the area of developability, thereby addressing current market trends and the growing demand for early assessment of antibody properties.

In parallel, research and development activities were conducted to support the further expansion of the team's technological offering. Key activities included the development of the VHH library and the implementation of the CART-AI grant. Another important achievement in H1 2026 was securing the first commercial order for the development of a semi-synthetic phage library, confirming both the relevance of this newly introduced service and its market potential.

In H1 2026, the Protein Sciences Department (PSD) continued to generate revenue from a portfolio of recombinant proteins and antibody-related services. Its activities were focused on three complementary areas: Protein Engineering, Structural Biology and Antibody Discovery. Within this model, PSD supported clients in recombinant protein production and purification, work with challenging targets, structural biology studies, antibody discovery and engineering, and selected developability and characterization activities.. The department's development in the Q2 was also supported by commercial initiatives aimed at rebuilding and expanding the project funnel, increasing visibility in key biotech markets, and promoting higher-value, science-driven services.

Key priorities are to convert the existing pipeline into contracted work, increase the size and duration of client engagements, maintain utilization across the organization and accelerate commercialization of capabilities developed over recent quarters. The implementation of these priorities remains subject to uncertainty related to the market environment described above – in particular, price pressure and competition from Asian providers persist in the chemistry area – and the pace of any potential improvement in the segment's results in the second half of 2026 is not assured.



Drug development segment

In the first half of 2026, the Development and Contract Testing Department systematically expanded its activities in the area

of biologics, broadening both the scope of projects undertaken and the capabilities required to support increasingly demanding biopharmaceutical initiatives. One of the key areas of development remained the further expansion of the portfolio of advanced analytical services and the strengthening of specialist capabilities enabling the comprehensive assessment and characterization of biological products. In this respect, the Department continued to develop methods and expertise covering protein structure analysis, the assessment of their physicochemical properties, as well as the identification and quantitative determination of process-related impurities and degradation products. The growing number of projects involving the isolation and characterization of protein impurities confirmed the continued development of this area, while simultaneously increasing demand for available operational capacity and analytical infrastructure resources.

During the period under review, the upward trend in activity related to the comparative assessment of biosimilar medicines also continued. Projects carried out in this area were progressively expanded and diversified while maintaining compliance with applicable regulatory requirements. The development of this segment was supported by the acquisition of additional significant projects, including an extensive assignment involving products used in the treatment of diabetes. The scope of the project covered both traditional substances used to control blood glucose levels and novel molecules belonging to the GLP-1 receptor agonist class. The execution of projects of this nature required further strengthening of collaboration between teams with complementary areas of expertise, as well as the deployment of a broad range of analytical capabilities.

Analytical method transfer also remained an area of continued development, particularly for products based on monoclonal antibodies. During the first half of the year, subsequent stages of these processes were continued in accordance with the requirements of European regulatory authorities. The approach being developed enabled the efficient preparation of methods for use in routine and commercial testing, while simultaneously increasing the Department's capacity to support additional projects. As a result, the continued expansion of activities in this area contributed to an increase in operational scale and further strengthened the importance of specialized analytical services.

The area related to siRNA oligonucleotides also developed significantly. During the first half of the year, projects covering the full development cycle of analytical solutions continued to be implemented — from the development of appropriate methodologies, through their validation, to their preparation for use in routine testing. In parallel, analytical capabilities for the determination of host cell proteins (HCP) using mass spectrometry were further developed, expanding both the scope and scale of analyses performed. Elemental analysis conducted using ICP-OES and ICP-MS techniques was also further expanded. The development of these capabilities enabled more precise monitoring of individual element concentrations across a variety of matrices, supporting the comprehensive assessment of product quality and confirmation of compliance with regulatory requirements. Collectively, these activities demonstrate the consistent expansion of the Department's operational capabilities and the continued broadening of the portfolio of highly specialized analytical services offered to the biopharmaceutical sector.

The Biological Research Laboratory continued to execute projects related to the stability testing of biological medicinal products, including peptide vaccines, proteins and innovative monoclonal antibodies, for clients from Europe and international markets. During the reporting period, activities related to the transfer of biological methods were carried out for four different biosimilar medicines, and a comparative study of one of the GLP-1 receptor agonists was performed using a validated method based on SPR technology. A bridging study for a multi-peptide vaccine was also successfully completed, enabling the replacement of the reference method with assays based on the developed reporter cell lines. At the same time, commercial batch analyses were performed for more than a dozen biological medicinal products, while work continued on the development and validation of methods for assessing the quality of reagents used in immunodiagnostics for a major European client. New contracts were also secured in the area of in vitro comparative studies for biosimilar insulin analogues. In addition, a Fluent Gx liquid handling workstation manufactured by Tecan was purchased to automate routine analyses. This investment will increase the laboratory's throughput and further optimize the analytical processes being carried out.

In the first half of 2026, the small molecule analytical laboratory focused the further development of its service offering on Extractables & Leachables (E&L) studies. During the repor-

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ting period, the first E&L projects were completed using HPLC coupled with high-resolution mass spectrometry (HRMS) and GC-MS techniques. The Laboratory's capabilities in this area were further expanded to include elemental analysis using ICP-MS. At the same time, projects related to the development and optimization of analytical methods were carried out, covering solubility and dissolution testing, as well as the determination of active substance content and impurities. Projects involving the assessment of the solubility and dissolution of poorly water-soluble substances remained particularly challenging, requiring the development of dedicated analytical approaches and optimization of testing conditions. The portfolio of services supporting CMC projects was further expanded to include mDSC, which was implemented within the GMP environment. As part of the development of analytical infrastructure, a Malvern Mastersizer 3000 instrument was also installed for particle size distribution (PSD) analysis. The first method transfers were completed for the new instrument, and routine analyses were subsequently initiated. As part of ongoing CMC projects, stability studies for several formulations were also continued, supporting the development and assessment of products at subsequent stages of their development.

In the first half of 2026, the Quality Control Laboratories and the Microbiology Laboratory recorded a significant increase in the number of analyses performed, covering starting materials, intermediates and finished products. The increased scale of operations confirmed the continued development of the quality control area and growing demand for comprehensive analytical and microbiological services. The scope of microbiological testing was also further expanded, including, among others, sterility testing, endotoxin determination using various techniques, and microbiological cleanliness testing. The capabilities developed in this area enabled the execution of projects in accordance with the requirements of regulatory documentation and Good Manufacturing Practice (GMP) standards. An important area of activity continued to be the support provided to international clients, in particular pharmaceutical companies manufacturing medicinal products outside the European Union and preparing them to meet European regulatory requirements. The team's experience in delivering projects for international clients supported the efficient execution of subsequent stages of regulatory processes and contributed to ensuring the continuity of medicinal product supplies. During the period under review, the number of new products incorporated into the routine Quality Control (QC) testing programme also continued to increase. This included both products introduced as part of analytical method transfers and products undergoing initial marketing authorization processes, for which analytical data generated by the Laboratories provided a basis for the respective registration procedures.

In the area of pharmaceutical development services, during the first half of 2026, product development activities were carried out in accordance with the guidelines of a European client, using the Quality by Design (QbD) methodology. During the reporting period, a total of three development campaigns were conducted for two different products. For a global company operating in the Polish market, the first two of five stages of a project aimed at manufacturing samples for studies supporting the implementation of a new product control method were completed. As part of the cooperation with this partner, a comparative assessment of the properties of APIs sourced from different suppliers was also performed. In parallel, a project was initiated for a European entity operating in the Polish market. The scope of work includes the manufacture of product placebo intended for clinical trials conducted in Poland, the performance of the required analyses, and the preparation of the necessary documentation. During the reporting period, analytical and development activities were also carried out covering the packaging and analysis of an imported capsule product intended for use in European clinical trials. At the same time, comprehensive stability studies were performed for pharmaceutical products and investigational medicinal products in various dosage forms and strengths. Depending on client requirements, the relevant regulatory documentation was also prepared. Some of these activities will continue in subsequent quarters. A project was also initiated for a European company aimed at developing a formulation to improve solubility and determining the stability of a solution of a new API applied to biological membranes. The results obtained are intended to provide a basis for preparing the formulation for animal studies. The project represents another new area of experience for the team, while also creating opportunities for further development of the cooperation with the client and expansion of the business offering. In the area of GIM (Gastrointestinal Model), as part of a long-term contract with a global partner, routine dissolution testing of innovative medicinal products in early-stage development continued, using a gastrointestinal model. At the same time, the laboratory's workspaces were reorganized and optimi-

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zed to improve the organization of day-to-day operations and enhance working conditions for the team. In addition, initiatives were planned to further develop capabilities in ensuring the compliance of development projects with applicable guidelines, as well as to prepare for the future implementation of an API permeability testing service using Franz diffusion cells. A formulation project in the agrochemical sector, carried out for a European client, was also successfully completed. The project provided the team with new experience while creating opportunities for the further development of formulation services dedicated to the agrochemical sector.

In the first half of 2026, the Agrochemical Analysis Laboratory continued to develop its R&D activities, carrying out projects related to the development and optimization of analytical methods for conventional agrochemical substances and formulations, as well as products of natural origin, representing a new and rapidly growing segment of the agrochemical sector. A significant share of the projects carried out comprised studies conducted in accordance with Good Laboratory Practice (GLP) principles, including analytical method validation, five-batch (5B) studies, stability studies of agrochemical formulations, and certification projects. In parallel, physicochemical testing and comprehensive characterization of formulations and active substances were performed, supporting clients' development and registration processes. The Laboratory also continued an innovative R&D project focused on the isolation and analysis of bacterial fermentation products that may be used as novel plant protection products. The project addresses the growing importance of biological solutions in the modern agrochemical sector and represents a further area for the development of the Laboratory's capabilities. The development of the research infrastructure was further supported by the acquisition of advanced equipment for particle size distribution (PSD) analysis. This investment will expand the Laboratory's capabilities in the characterization of agrochemical formulations and further broaden its service portfolio. Another significant new area of development involved inquiries concerning adsorption and desorption studies in accordance with OECD Guideline 106. The growing interest in this type of testing reflects the increasing importance of environmental considerations in the registration processes for plant protection products. In response to market demand, the Laboratory initiated activities aimed at implementing OECD 106-compliant testing within its service portfolio. The activities undertaken confirm the continued development of the Agrochemical Analysis Laboratory, increased market activity, and the consistent expansion of its capabilities in regulatory testing, analytical method development, and innovative solutions for the agrochemical sector.

Ardigen S.A.

Ardigen – AI for Drug Discovery & Development is the AI enabler for pharmaceutical and biotechnology companies, leveraging the full power of AI models to deliver high confidence at scale. It delivers value at the intersection of biology, data engineering and artificial intelligence, acting as an end-to-end partner that transforms fragmented biological and chemical data into AI-ready data products and, ultimately, into decision-ready insights.

In the first half of 2026, Ardigen restructured its offering around a comprehensive „data-to-decision" approach and selected five key growth areas where strong client interest is confirmed by ongoing commercial projects:

- Knowledge Graphs
- AI Agents
- Target and Indication Prioritization, Validation and Expansion
- Data Products (From Raw Data to Multimodal Atlases)
- Large Perturbation Models

Consulting services were also added to the portfolio, addressing clients' growing need for AI strategy guidance. The Company implemented a value-based pricing approach for project quotations and increased its use of AI coding tools, translating into higher project delivery efficiency.

Research and Development

In the first half of 2026, R&D activities focused on two areas: Morphological Profiling (Ardigen phenAID) and Biologics (Biologics Discovery Platform). Development work centred on refining the technologies used in commercial client projects.

In the Ardigen phenAID area, the Company delivered contracts with big pharmaceutical companies, including one newly acquired client. Development work included building an imaging data processing module and an API module for the platform's virtual screening capability. In parallel, engineering work continued to improve the platform's infrastructure layer, aimed at broadening its range of applications. During the period, the Ardigen phenAID offering was presented at the SLAS conferences in Boston and Vienna.

In the Biologics area, the Company continued commercial collaboration on applications of the ARDiTox technology, including a pilot project with a big pharmaceutical company. Laboratory validation experiments for the technology are planned for the third quarter of 2026. Additionally, in the second quarter, the Company received a success fee related to the filing of an IND (Investigational New Drug) application for one of a client's programs that used the ARDiTox technology. ●

05 — 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 spółka z ograniczoną odpowiedzialnością**
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	Cambridge, MA, USA
Shareholders	100% of shares held by Selvita S.A.
Share capital	1 USD
Establishing date	March 2015

Business name	**Selvita Ltd.**
Registered office	Cambridge, UK
Shareholders	100% of shares held by Selvita S.A.
Share capital	20.000 GBP
Establishing date	April 2015

Affiliates

Business name	**Selvita d.o.o.**
Registered office	Prilaz baruna Filipovića 29, HR-10000 Zagreb, Croatia
Shareholders	100% of shares held by Selvita S.A.
Share capital	HRK 51.000.000 / EUR 6.768.863

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

06 — Issuer's corporate bodies

Management Board

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

Supervisory Board

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

Audit Committee

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

Remuneration Commitee

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

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

TABLE 12.

Shares held by members of the issuer's managerial and supervisory bodies as of June 30, 2026 and as of the date of the report publication

Shareholder	Preferred shares*	Other series	No. of shares	% of share capital	No. of votes	% votes at GM
Management Board						
Bogusław Sieczkowski (through CapitalS Fundacja Rodzinna)	550,000	394,617	**944,617**	5,15%	**1,494,617**	6,84%
Miłosz Gruca	–	60,760	**60,760**	0,33%	**60,760**	0,28%
Adrijana Vinter	–	12,000	**12,000**	0,07%	**12,000**	0,05%
Dawid Radziszewski	–	6,652	**6,652**	0,04%	**6,652**	0,04%
Dariusz Kurdas	–	4,286	**4,286**	0,02%	**4,286**	0,02%
Supervisory Board						
Paweł Przewięźlikowski (through Benevora Fundacja Rodzinna)	2,932,000	11,160	**2,943,160**	16,03%	**5,875,160**	26,90%
Tadeusz Wesołowski (with Fundacja Rodziny Wesołowskich Fundacja Rodzinna w Krakowie)	–	847,738	**847,738**	4,62%	**847,738**	3,88%
Tadeusz Wesołowski (directly)	–	84,975	**84,975**	0,46%	**84,975**	0,39%
Rafał Chwast	–	121,115	**121,115**	0,66%	**121,115**	0,55%
Piotr Romanowski	–	60,000	**60,000**	0,33%	**60,000**	0,27%

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

TABLE 13.

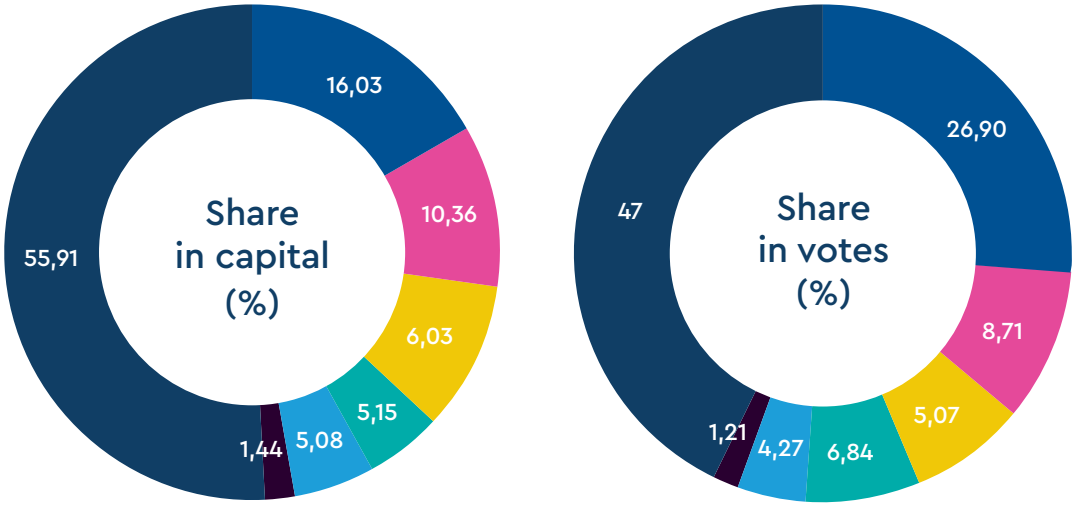
Shares held by significant shareholders of the company as of June 30, 2026 and as of the date of the report publication

Shareholder	Shares	% Share	Votes	% Votes
Paweł Przewięźlikowski (through Benevora Fundacja Rodzinna)	2 943 160	16,03%	5 875 160	26,90%
Nationale Nederlanden OFE	1 901 000	10,36%	1 901 000	8,71%
Allianz OFE	1 107 569	6,03%	1 107 569	5,07%
Bogusław Sieczkowski (through CapitalS Fundacja Rodzinna)	944 617	5,15%	1 494 617	6,84%
Tadeusz Wesołowski (with Fundacja Rodziny Wesołowskich Fundacja Rodzinna w Krakowie)	932 713	5,08%	932 713	4,27%

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

CHART 2.

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



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

The above information regarding the shareholdings in the Issuer held by shareholders (including members of the Company's governing bodies) who directly or indirectly hold at least 5% of the total number of votes at the General Meeting has been prepared based on notifications submitted by shareholders in fulfilment of their obligations under applicable laws, in particular the Act of 29 July 2005 on Public Offering (Articles 69 and 69a) and Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 (MAR Regulation, Article 19). The information on the shareholder structure also takes into account publicly available data on the portfolio holdings and asset structures of investment and pension funds, including the number of shares registered for the Company's General Meeting, published periodically, among others, in the financial statements of such entities. This information reflects the position based on the latest available data and may be subject to change after the date of publication. ●

08 — Additional information

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

In the first half of 2026, 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 guarantors (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 26 June 2024, Selvita Services Sp. z o.o. entered into an overdraft facility agreement for up to EUR 1.9 million. The facility was subsequently amended on 29 January 2026 and extended until 31 January 2027. The facility is guaranteed by Selvita S.A. As at 30 June 2026, the outstanding balance amounted to EUR 996 thousand (PLN 4,278 thousand).

On 11 April 2025, Selvita S.A. entered into an overdraft facility agreement for up to EUR 1.9 million. The facility was subsequently amended on 17 February 2026 and extended until 11 April 2027. The facility is guaranteed by Selvita Services Sp. z o.o. As at 30 June 2026, the outstanding balance amounted to EUR 358 thousand (PLN 1,536 thousand).

On 16 March 2026, Selvita S.A. entered into a revolving working capital loan facility in the amount of EUR 3.53 million, with a maturity date of 13 March 2027. The facility is secured by a guarantee issued by KUKE S.A. covering 80% of the loan amount. As at 30 June 2026, the outstanding balance amounted to EUR 3,530 thousand (PLN 15,052 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
- Resource utilization levels;
- The level of demand and pricing pressure in the Drug Discovery Segment, in particular in the chemistry area, including competition from Asian providers;
- The effectiveness of the implementation of the cost optimization program;
- 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.

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 30/06/2026 amount to PLN 2,018 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

Not applicable.

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. ●

Management board statement on adopted accounting principles

The Management Board of Selvita S.A. confirms that, to the best of its knowledge, the half-year 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, September 16, 2026

Dokument podpisany przez Bogusław Sieczkowski
Data: 2026.09.16 17:21:25 CEST

Bogusław Sieczkowski
PRESIDENT OF THE MANAGEMENT BOARD

Dokument podpisany przez Miłosz Kazimierz Gruca
Data: 2026.09.16 17:02:16 CEST

Miłosz Gruca
MEMBER OF THE MANAGEMENT BOARD

Digitally signed by Adrijana Vinter
Date: 2026.09.16 16:02:56 CEST

Adrijana Vinter
MEMBER OF THE MANAGEMENT BOARD

Digitally signed by Paul Overton
Date: 2026.09.16 16:16:48 CEST

Paul Overton
MEMBER OF THE MANAGEMENT BOARD

Dokument podpisany przez Dawid Patryk Radziszewski
Data: 2026.09.16 17:43:49 CEST

Dawid Radziszewski
MEMBER OF THE MANAGEMENT BOARD

Dokument podpisany przez Dariusz Kurdas
Data: 2026.09.16 15:57:42 CEST

Dariusz Kurdas
MEMBER OF THE MANAGEMENT BOARD

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