# UNITED STATES

# SECURITIES AND EXCHANGE COMMISSION

**Washington, D.C. 20549**

# FORM 20-F/A

(Amendment No. 2)

☐ **REGISTRATION STATEMENT PURSUANT TO SECTION 12(b) OR (g) OF THE SECURITIES EXCHANGE ACT OF 1934**

**OR**

☒ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**For the fiscal year ended December 31, 2025**

**OR**

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**OR**

☐ **SHELL COMPANY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**Commission file number: 001-39081**

# BioNTech SE

**(Exact name of Registrant as specified in its charter)**

**Federal Republic of Germany**
**(Jurisdiction of incorporation or organization)**

**An der Goldgrube 12**
**D-55131 Mainz**
**Germany**
**(Address of principal executive offices)**

**Prof. Ugur Sahin, M.D.**
**c/o BioNTech SE**
**An der Goldgrube 12**
**D-55131 Mainz**
**Germany**
**+49 6131-9084-0 (Tel), +49 6131 9084-390 (Fax), info@biontech.de (E-mail)**
**(Name, Telephone, E-mail and/or Facsimile number and Address of Company Contact Person)**

**Securities registered or to be registered, pursuant to Section 12(b) of the Act**

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---|---|---|
| American Depositary Shares, each Representing one ordinary share | BNTX | The Nasdaq Stock Market LLC |
| Ordinary shares, no par value, with a notional amount attributable to each ordinary share of €1* | — | The Nasdaq Stock Market LLC* |

Securities registered or to be registered pursuant to Section 12(g) of the Act: **None**

Securities for which there is a reporting obligation pursuant to Section 15(d) of the Act: **None**

Indicate the number of outstanding shares of each of the issuer's classes of capital stock or common stock as of the close of business covered by the annual report.

Ordinary shares, no par value, with a notional amount attributable to each share of €1 outstanding up until June 30, 2026, the most recent practicable date, no par value: 251,204,366

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☒ No ☐

If this report is an annual or transition report, indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☒ Accelerated filer ☐ Non-accelerated filer ☐ Emerging growth company ☐

If an emerging growth company that prepares its financial statements in accordance with U.S. GAAP, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards † provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant has filed a report on and attestation to its management’s assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report. ☒

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements. ☐

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant’s executive officers during the relevant recovery period pursuant to §240.10D-1(b). ☐

Indicate by check mark which basis of accounting the registrant has used to prepare the financial statements included in this filing:

U.S. GAAP ☐ International Financial Reporting Standards as issued by the International Accounting Standards Board ☒ Other ☐

If “Other” has been checked in response to the previous question indicate by check mark which financial statement item the registrant has elected to follow. Item 17 ☐ Item 18 ☐

If this is an annual report, indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes ☐ No ☒

* Listed not for trading or quotation purposes, but only in connection with the registration of American Depositary Shares representing such ordinary shares pursuant to the requirements of the Securities and Exchange Commission. The American Depositary Shares are registered under the Securities Act of 1933, as amended, pursuant to a separate registration statement on Form F-6 (File No. 333-233898).

# EXPLANATORY NOTE

This Amendment No. 2 on Form 20-F/A ("Amendment No. 2") amends the Annual Report on Form 20-F for the year ended December 31, 2025 of BioNTech SE (the "Company"), as originally filed with the U.S. Securities and Exchange Commission (the "SEC") on March 10, 2026 (the "Original Filing"), and as amended by Amendment No. 1 on Form 20-F/A filed with the SEC on April 1, 2026 ("Amendment No. 1"). Amendment No. 1 was filed solely to correct a typographical error in the Original Filing in which an incorrect date of the opinions of EY GmbH & Co. KG Wirtschaftsprüfungsgesellschaft (PCAOB ID: 1251) ("EY") was inadvertently included on pages F-7 and F-9.

In accordance with Rule 12b-15 ("Rule 12b-15") under the Securities Exchange Act of 1934, as amended, which requires an amendment to set forth the complete text of each item being amended, this Amendment No. 2 is being filed solely to include the complete text of Item 17 of Form 20-F, including the audit opinions of EY with the corrected date and the financial statements required to be filed by Item 17. No changes have been made to the financial statements or to the audit opinions of EY other than the correction of the typographical error described above.

Pursuant to Rule 12b-15, this Amendment No. 2 also includes, as Exhibits 12.1 and 12.2, the certifications of the Principal Executive Officer and Principal Financial Officer of the Company pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, and, as Exhibits 13.1 and 13.2, the certifications of the Chief Executive Officer and Chief Financial Officer of the Company pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

Except as described above, and to file an updated consent of EY as Exhibit 15.1 and to update the most recent practicable share count on the cover page of this Amendment No. 2, no changes have been made to the Original Filing, as amended by Amendment No. 1. This Amendment No. 2 does not modify, amend or update the financial or other information contained in the Original Filing, as amended by Amendment No. 1, and does not reflect any events that have occurred on or after the Original Filing date.

# Item 17. Financial Statements

## INDEX TO CONSOLIDATED FINANCIAL STATEMENTS

# REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Shareholders and Supervisory Board of BioNTech SE.

## Opinion on the Financial Statements

We have audited the accompanying consolidated statements of financial position of BioNTech SE (the Company) as of December 31, 2025 and 2024, the related consolidated statements of profit or loss, comprehensive income, changes in stockholders' equity and cash flows for each of the three years in the period ended December 31, 2025, and the related notes (collectively referred to as the "consolidated financial statements"). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company at December 31, 2025 and 2024, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2025, in conformity with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standard Board and in conformity with IFRS as adopted by the European Union.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company's internal control over financial reporting as of December 31, 2025, based on criteria established in Internal Control-Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework), and our report dated March 10, 2026, expressed an unqualified opinion thereon.

## Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

## Critical Audit Matters

The critical audit matters communicated below are matters arising from the current period audit of the financial statements that were communicated or required to be communicated to the audit committee and that: (1) relate to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating

the critical audit matters below, providing separate opinions on the critical audit matters or on the accounts or disclosures to which they relate.

***Revenue recognition from collaboration partner's COVID-19 vaccine sales***

*Description of the Matter*

As described in more detail in Note 6 to the consolidated financial statements, the Company recognized revenues associated with COVID-19 vaccine sales of €2.0 billion, mainly comprising the Company's share of its collaboration partner´s gross profit. The Company was contractually eligible to receive a share of the collaboration partner's gross profit from vaccine sales in the collaboration partner's territories. Such gross profit share was recognized as collaboration revenue. In order to determine the gross profit share, the Company used certain information from the collaboration partner, including vaccine sales outside of the United States and associated production costs, some of which was based on preliminary data shared by the partner and might differ once final data is available.

Auditing revenue recognition specific to the gross profit share was complex due to the significant estimation uncertainty in inputs to the calculation. Specifically, the collaboration partner's vaccine sales outside of the United States and associated manufacturing and shipping costs are partially estimated for the last month in the period based on historical information and could change based on the actual vaccine sales and costs incurred.

*How We Addressed the Matter in Our Audit*

We obtained an understanding, evaluated the design and tested the operating effectiveness of the Company's controls related to revenue recognition from the collaboration partner's vaccine sales outside of the United States. For example, we tested controls over management's review of the significant assumptions used to determine the gross profit share the Company is eligible to receive.

Our audit procedures included, among others, reading the contract with the collaboration partner to understand key terms and obtaining an understanding of management's methodology and assumptions used to calculate the estimated gross profit share. We performed a hindsight analysis to assess management's accuracy in estimating the collaboration partner's vaccine sales outside of the United States and manufacturing and shipping costs. We obtained a confirmation directly from the collaboration partner regarding vaccine sales and cost inputs used to estimate the profit share and tested the completeness and accuracy of the Company's gross profit share calculation. We performed a sensitivity analysis of the significant assumptions to evaluate the change in the gross profit share resulting from changing the assumptions, as well as an analysis of previous estimation compared to the actual payments obtained to date. We evaluated the Company's related disclosures in the consolidated financial statements.

***Revenue recognition from out-licensing to collaboration partner***

*Description of the Matter*

The Company recorded €0.6 billion in revenues from a collaboration agreement with Bristol-Myers Squibb (the BMS Collaboration Agreement) for the year ended December 31, 2025. As discussed in Note 6 to the consolidated financial statements, the terms of the BMS Collaboration Agreement include a license for the Company's intellectual property. Amounts received under such arrangement include a non-refundable upfront payment, non-contingent anniversary payments and other contingent payments for the achievement of certain development, regulatory and commercial milestones. Based on the terms of the contract, the Company identified material rights relating to options to cancel the contract. Each material right is recognized as revenue at the point in time the collaboration partner makes use of its option or when such right expires.

Auditing the Company's revenue recognition for the BMS Collaboration Agreement was complex because it required significant judgement in determining the nature of the license and the appropriate timing of revenue recognition, including assessing whether the license is distinct from the development activities, how consideration should be allocated to performance obligations, and when material rights associated with cancellation options should be recognized as revenue. These judgements had a significant impact on the amount and timing of revenue recognized.

*How We Addressed the Matter in Our Audit*

We obtained an understanding, evaluated the design and tested the operating effectiveness of controls over the Company's process for revenue recognition from the collaboration partner, including controls assessing the accounting treatment of the BMS Collaboration Agreement.

Our audit procedures included, among others, reading the relevant contracts related to the BMS Collaboration Agreement to understand key terms and purpose and design of the collaboration arrangement, evaluating management's application of IFRS 15 to determine the timing of revenue recognition, including the treatment of the license and the allocation of consideration to material rights. We assessed the reasonableness of management's judgments by comparing the underlying inputs and analyses of those judgements to the terms of the BMS Collaboration Agreement, relevant accounting guidance and the Company's historical practices for collaboration arrangements. We also evaluated the Company's related disclosures in the consolidated financial statements.

***Claims and legal contingencies***

*Description of the Matter*

As described in more detail in Note 18 to the consolidated financial statements, the Company is involved in various claims and litigation specifically related to patent infringements matters. The Company, assisted by their internal and external legal counsel, assesses the need to record a provision or disclose a contingency on a case-by-case basis considering the underlying facts of each matter. The Company discloses contingent liabilities in circumstances where a cash outflow is probable, but management is unable to make a reasonable estimate of the expected financial effect that will result from ultimate resolution of the proceeding, or a cash outflow is reasonably possible. A provision is recorded when a cash outflow is deemed probable and reasonably estimable.

Auditing management's determination of whether a loss of such patent liability matters is probable and reasonably estimable, reasonably possible or remote, and the related disclosures, is highly subjective and requires significant judgement.

*How We Addressed the Matter in Our Audit*

We obtained an understanding, evaluated the design and tested the operating effectiveness of the Company's controls in assessing the completeness, valuation, presentation and disclosures with respect to such claims and legal proceedings. For example, this included testing controls related to the Company's process for identification, recognition, measurement and disclosure of claims and legal contingencies.

Our substantive procedures included, among others, assessing the completeness of the claims and legal proceedings subject to evaluation by the Company and the determination of the probability of their outcomes through review of presentations for board meetings and inspection of letters addressing the matters from both internal and external legal counsel. Further, we held discussions with internal counsel to confirm our understanding of the allegations, reviewed legal expenses incurred, evaluated resolutions of claims concluded against management's historical assessments and obtained written representations from executives of the Company confirming the completeness and accuracy of the information provided. We evaluated the adequacy of the Company's disclosures in relation to these matters.

***Acquisition of Biotheus – Accounting and Valuation of the Settlement of Pre-Existing Relationships and Valuation of Intangible Assets***

*Description of the Matter*

As described in Note 5 to the consolidated financial statements, in 2025 the Company completed its acquisitions of Biotheus for total consideration of €280.1 million (the Biotheus Acquisition). The acquisition was accounted for as business combination, and the Company recorded intangible assets, primarily consisting of in-process research and development, of €172.8 million. The Biotheus Acquisition also included the settlement of a pre-existing relationship of €567.3 million which has been accounted for outside of the business combination and purchase price allocation.

Auditing management's accounting for the Biotheus Acquisition was subjective and complex given the high degree of judgement and significant estimation uncertainty applied in determining the total consideration from the purchase price net of amounts attributable to the settlement of the pre existing relationship, as well as the fair value of the intangible assets acquired. The significant estimation uncertainty was primarily due to the sensitivity of the respective fair values of the intangible assets acquired and measurement of the pre-existing relationship to underlying assumptions, including estimated probabilities of successful development, revenue projections, and discount rates. These significant assumptions were forward-looking and could be affected by future market and economic conditions.

*How We Addressed the Matter in Our Audit*

We obtained an understanding, evaluated the design and tested the operating effectiveness of controls over the Company's business combination process including controls over the accounting conclusions reached and the development and approval of the significant assumptions used in the discounted cash-flow models to determine the valuation for the settlement of the pre-existing relationship and the intangible assets acquired.

To audit the accounting for the Biotheus Acquisition, our procedures included, among others, assessing management's documentation on the accounting treatment, reading the relevant purchase agreement and assessing the settlement of the identified pre-existing relationship. We evaluated the reasonableness of estimated probabilities of successful development and revenue projections by comparing them to observable industry and economic trends and standards, external data sources, and historical product trends, including those of similar products, where applicable. With the assistance of our valuation specialists, we evaluated the methodologies utilized by the Company and tested the discount rates by comparing to independently developed ranges and assessing underlying data against external sources. We also performed sensitivity analyses of the significant assumptions to evaluate the change in the fair values resulting from changes in the assumptions and assessed the adequacy of the Company's disclosures.

***Acquisition of CureVac N.V. – Valuation of Intangible Assets***

| | |
|---|---|
| *Description of the Matter* | As described in Note 5 to the consolidated financial statements, in 2025 the Company completed its acquisition of CureVac N.V. for total consideration of €400.1 million ("the CureVac Acquisition"). The CureVac Acquisition was accounted for as business combination, and the Company recorded intangible assets, primarily consisting of intellectual property rights, licenses and similar rights, of €240.3 million.<br><br>Auditing the valuation of acquired intangible assets was complex due to the significant estimation uncertainty, primarily attributable to the sensitivity of fair values of the intangible assets to underlying assumptions, including estimated probabilities of successful development, revenue projections, and discount rates. These significant assumptions were forward-looking and could be affected by future market and economic conditions. |
| *How We Addressed the Matter in Our Audit* | We obtained an understanding, evaluated the design and tested the operating effectiveness of controls over the Company's business combination process including controls over the accounting conclusions reached and the development and approval of the significant assumptions used in the discounted cash-flow models to determine the valuation of the intangible assets acquired.<br><br>To audit the valuation for acquired intangible, our procedures included, among others, assessing the reasonableness of estimated probabilities of successful development and revenue projections by comparing them to observable industry and economic trends and standards, external data sources, and historical product trends, including those of similar products, where applicable. With the assistance of our valuation specialists, we evaluated the methodologies utilized by the Company and tested the discount rates by comparing to independently developed ranges and assessing underlying data against external sources. We also performed sensitivity analyses of the significant assumptions to evaluate the change in the fair values resulting from changes in the assumptions and assessed the adequacy of the Company's disclosures. |

/s/ EY GmbH & Co. KG Wirtschaftsprüfungsgesellschaft

We have served as the Company's auditor since 2018

Cologne, Germany

March 10, 2026

# REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Shareholders and Supervisory Board of BioNTech SE.

## Opinion on Internal Control Over Financial Reporting

We have audited BioNTech SE's internal control over financial reporting as of December 31, 2025, based on criteria established in Internal Control—Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission "(2013 framework)," (the COSO criteria). In our opinion, BioNTech SE (the Company) maintained, in all material respects, effective internal control over financial reporting as of December 31, 2025, based on the COSO criteria.

As indicated in the accompanying Management's Annual Report on Internal Control over Financial Reporting, management's assessment of and conclusion on the effectiveness of internal control over financial reporting did not include the internal controls of Biotheus Inc. and Curevac B.V., which are included in the 2025 consolidated financial statements of the Company and constituted approximately 6% of total assets as of December 31, 2025 and 0% of revenues for the year then ended. Our audit of internal control over financial reporting of the Company also did not include an evaluation of the internal control over financial reporting of Biotheus Inc. and Curevac B.V.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the consolidated statements of financial position of the Company as of December 31, 2025 and 2024, the related consolidated statements of profit or loss, comprehensive income, changes in stockholders' equity and cash flows for each of the three years in the period ended December 31, 2025, and the related notes and our report dated March 10, 2026 expressed an unqualified opinion thereon.

## Basis for Opinion

The Company's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting included in the accompanying Management's Annual Report on Internal Control over Financial Reporting. Our responsibility is to express an opinion on the Company's internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects.

Our audit included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

## Definition and Limitations of Internal Control Over Financial Reporting

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

/s/ EY GmbH & Co. KG Wirtschaftsprüfungsgesellschaft

Cologne, Germany

March 10, 2026

# Consolidated Statements of Profit or Loss

| | | Years ended December 31, | | |
|---|---|---|---|---|
| *(in millions €, except per share data)* | **Note** | **2025** | **2024** | **2023** |
| Revenues | 6 | 2,869.9 | 2,751.1 | 3,819.0 |
| Cost of sales | 7.1 | (641.8) | (541.3) | (599.8) |
| Research and development expenses | 7.1 | (2,104.9) | (2,254.2) | (1,783.1) |
| Sales and marketing expenses | 7.1 | (110.0) | (67.9) | (62.7) |
| General and administrative expenses | 7.1 | (514.4) | (531.1) | (495.0) |
| Other operating expenses | 7.2 | (1,088.3) | (811.5) | (293.0) |
| Other operating income | 7.2 | 184.6 | 140.6 | 105.0 |
| **Operating profit / (loss)** | | **(1,404.9)** | **(1,314.3)** | **690.4** |
| Finance income | 7.3 | 423.9 | 664.0 | 519.6 |
| Finance expenses | 7.3 | (69.8) | (27.4) | (23.9) |
| **Profit / (Loss) before tax** | | **(1,050.8)** | **(677.7)** | **1,186.1** |
| Income taxes | 8 | (85.3) | 12.4 | (255.8) |
| **Net profit / (loss)** | | **(1,136.1)** | **(665.3)** | **930.3** |
| **Earnings / (Loss) per share** | | | | |
| Basic earnings / (loss) per share | 9 | (4.70) | (2.77) | 3.87 |
| Diluted earnings / (loss) per share | 9 | (4.70) | (2.77) | 3.83 |

The accompanying notes form an integral part of these consolidated financial statements.

# Consolidated Statements of Comprehensive Income

| | | Years ended December 31, | | |
|---|---|---|---|---|
| *(in millions €)* | **Note** | **2025** | **2024** | **2023** |
| **Net profit / (loss)** | | **(1,136.1)** | **(665.3)** | **930.3** |
| **Other comprehensive income** | | | | |
| *Other comprehensive income that may be reclassified to profit or loss in subsequent periods, net of tax* | | | | |
| Exchange differences on translation of foreign operations | | (99.3) | 43.5 | (19.8) |
| **Net other comprehensive income / (loss) that may be reclassified to profit or loss in subsequent periods** | | **(99.3)** | **43.5** | **(19.8)** |
| **Other comprehensive loss that will not be reclassified to profit or loss in subsequent periods, net of tax** | | | | |
| Net gain / (loss) on equity instruments designated at fair value through other comprehensive income | 12 | (15.9) | (146.6) | 3.7 |
| Remeasurement gain / (loss) on defined benefit plans | | 0.4 | — | 0.3 |
| **Net other comprehensive income / (loss) that will not be reclassified to profit or loss in subsequent periods** | | **(15.5)** | **(146.6)** | **4.0** |
| **Other comprehensive loss, net of tax** | | **(114.8)** | **(103.1)** | **(15.8)** |
| **Comprehensive income / (loss), net of tax** | | **(1,250.9)** | **(768.4)** | **914.5** |

The accompanying notes form an integral part of these consolidated financial statements.

# Consolidated Statements of Financial Position

| *(in millions €)* | | December 31, | December 31, |
|---|---|---|---|
| **Assets** | **Note** | **2025** | **2024** |
| **Non-current assets** | | | |
| Goodwill | 10 | 367.9 | 380.6 |
| Other intangible assets | 10 | 1,606.0 | 790.4 |
| Property, plant and equipment | 11 | 1,080.9 | 935.3 |
| Right-of-use assets | 20 | 210.2 | 248.1 |
| Contract assets | 6 | 2.0 | 9.8 |
| Other financial assets | 12 | 2,554.2 | 1,254.0 |
| Other non-financial assets | 14 | 7.3 | 26.3 |
| Deferred tax assets | 8 | 13.5 | 81.7 |
| **Total non-current assets** | | **5,842.0** | **3,726.2** |
| **Current assets** | | | |
| Inventories | 13 | 110.7 | 283.3 |
| Trade and other receivables | 12 | 924.2 | 1,463.9 |
| Contract assets | 6 | 8.1 | 10.0 |
| Other financial assets | 12 | 7,201.8 | 7,021.7 |
| Other non-financial assets | 14 | 173.8 | 212.7 |
| Income tax assets | 8 | 52.6 | 50.0 |
| Cash and cash equivalents | 12 | 7,675.4 | 9,761.9 |
| **Total current assets** | | **16,146.6** | **18,803.5** |
| **Total assets** | | **21,988.6** | **22,529.7** |
| | | | |
| **Equity and liabilities** | | | |
| **Equity** | | | |
| Share capital | 15 | 259.0 | 248.6 |
| Capital reserve | 5, 16 | 2,473.3 | 1,398.6 |
| Treasury shares | 15 | (7.7) | (8.6) |
| Retained earnings | | 17,961.9 | 19,098.0 |
| Other reserves | 16 | (1,462.3) | (1,325.5) |
| **Total equity** | | **19,224.2** | **19,411.1** |
| **Non-current liabilities** | | | |
| Lease liabilities, loans and borrowings | 12, 20 | 215.2 | 214.7 |
| Other financial liabilities | 12 | 94.9 | 46.9 |
| Provisions | 17 | 35.5 | 20.9 |
| Contract liabilities | 6 | 88.0 | 183.0 |
| Other non-financial liabilities | 19 | 104.2 | 87.5 |
| Deferred tax liabilities | 8 | 84.3 | 42.4 |
| **Total non-current liabilities** | | **622.1** | **595.4** |
| **Current liabilities** | | | |
| Lease liabilities, loans and borrowings | 12, 20 | 52.2 | 39.5 |
| Trade payables and other payables | 12 | 534.9 | 426.7 |
| Other financial liabilities | 12 | 351.7 | 1,443.4 |
| Income tax liabilities | 8 | 65.6 | 4.5 |
| Provisions | 17 | 145.3 | 144.8 |
| Contract liabilities | 6 | 754.9 | 294.9 |
| Other non-financial liabilities | 19 | 237.7 | 169.4 |
| **Total current liabilities** | | **2,142.3** | **2,523.2** |
| **Total liabilities** | | **2,764.4** | **3,118.6** |
| **Total equity and liabilities** | | **21,988.6** | **22,529.7** |

The accompanying notes form an integral part of these consolidated financial statements.

# Consolidated Statements of Changes in Stockholders' Equity

| | | Equity attributable to equity holders of the parent | | | | | |
|---|---|---|---|---|---|---|---|
| *(in millions €)* | Note | Share capital | Capital reserve | Treasury shares | Retained earnings | Other reserves | Total equity |
| **As of January 1, 2023** | | **248.6** | **1,828.2** | **(5.3)** | **18,833.0** | **(848.9)** | **20,055.6** |
| Net profit | | — | — | — | 930.3 | — | **930.3** |
| Other comprehensive loss | | — | — | — | — | (15.8) | **(15.8)** |
| **Total comprehensive income / (loss)** | | **—** | **—** | **—** | **930.3** | **(15.8)** | **914.5** |
| Treasury shares used for acquisition of business combination | | — | 102.6 | 1.1 | — | — | **103.7** |
| Share repurchase program | | — | (731.6) | (6.9) | — | — | **(738.5)** |
| Share-based payments | 16 | — | 30.2 | 0.3 | — | (15.1) | **15.4** |
| Current and deferred taxes | | — | — | — | — | (104.8) | **(104.8)** |
| **As of December 31, 2023** | | **248.6** | **1,229.4** | **(10.8)** | **19,763.3** | **(984.6)** | **20,245.9** |
| Net loss | | — | — | — | (665.3) | — | **(665.3)** |
| Other comprehensive loss | | — | — | — | — | (103.1) | **(103.1)** |
| **Total comprehensive loss** | | **—** | **—** | **—** | **(665.3)** | **(103.1)** | **(768.4)** |
| Share-based payments | 16 | — | 169.2 | 2.2 | — | (237.8) | **(66.4)** |
| **As of December 31, 2024** | | **248.6** | **1,398.6** | **(8.6)** | **19,098.0** | **(1,325.5)** | **19,411.1** |
| Net loss | | — | — | — | (1,136.1) | — | **(1,136.1)** |
| Other comprehensive loss | | — | — | — | — | (114.8) | **(114.8)** |
| **Total comprehensive loss** | | **—** | **—** | **—** | **(1,136.1)** | **(114.8)** | **(1,250.9)** |
| Issuance of share capital, net of transaction costs | 15 | 10.4 | 856.0 | — | — | — | **866.4** |
| Obligation to issue share capital | 5 | — | 132.6 | — | — | — | **132.6** |
| Share-based payments | 16 | — | 86.1 | 0.9 | — | (22.0) | **65.0** |
| **As of December 31, 2025** | | **259.0** | **2,473.3** | **(7.7)** | **17,961.9** | **(1,462.3)** | **19,224.2** |

# Consolidated Statements of Cash Flows

| | | Years ended December 31, | | |
|---|---|---|---|---|
| *(in millions €)* | **Note** | **2025** | **2024** | **2023** |
| **Operating activities** | | | | |
| Net profit / (loss) | | (1,136.1) | (665.3) | 930.3 |
| Income taxes | 8 | 85.3 | (12.4) | 255.8 |
| **Profit / (Loss) before tax** | | **(1,050.8)** | **(677.7)** | **1,186.1** |
| **Adjustments to reconcile loss before tax to net cash flows:** | | | | |
| Depreciation, amortization and impairment of property, plant, equipment, intangible assets and right-of-use assets | 10, 11, 20 | 382.8 | 298.0 | 183.4 |
| Share-based payment expenses | 16 | 106.2 | 100.9 | 51.4 |
| Net foreign exchange differences | | (6.6) | (109.5) | (298.0) |
| (Gain) / Loss on disposal of property, plant and equipment | | (2.5) | (0.3) | 3.8 |
| Finance income excluding foreign exchange differences | 7.3 | (423.9) | (648.5) | (519.6) |
| Finance expense excluding foreign exchange differences | 7.3 | 21.4 | 27.4 | 7.9 |
| Government grants | 7.2 | (63.0) | (31.5) | 2.4 |
| Other non-cash (income) / loss | 5 | 585.4 | — | — |
| Unrealized (gain) / loss on derivative instruments at fair value through profit or loss | | (10.4) | 4.6 | 175.5 |
| **Working capital adjustments:** | | | | |
| Decrease in trade and other receivables, contract assets and other assets | | 1,083.7 | 387.7 | 5,374.0 |
| Decrease in inventories | | 177.9 | 74.5 | 81.9 |
| (Decrease) / Increase in trade payables, other financial liabilities, other liabilities, contract liabilities, refund liabilities and provisions | | (723.8) | 758.4 | 118.9 |
| Interest received and realized gains from cash and cash equivalents | | 337.0 | 474.9 | 258.2 |
| Interest paid and realized losses from cash and cash equivalents | | (11.0) | (13.5) | (5.4) |
| Income tax received / (paid), net | | 3.8 | (389.2) | (482.9) |
| Share-based payments | 16.2 | (25.3) | (154.5) | (766.2) |
| Government grants received | | 75.1 | 106.0 | — |
| **Net cash flows from operating activities** | | **456.0** | **207.7** | **5,371.4** |
| **Investing activities** | | | | |
| Purchase of property, plant and equipment | | (175.1) | (286.5) | (249.4) |
| Proceeds from sale of property, plant and equipment | | 4.5 | 1.2 | (0.7) |
| Purchase of intangible assets | | (573.9) | (165.8) | (455.4) |
| Acquisition of subsidiaries and businesses, net of cash acquired | 5 | 186.3 | — | (336.9) |
| Investment in other financial assets | | (11,422.5) | (12,370.3) | (7,128.4) |
| Proceeds from maturity of other financial assets | | 9,512.2 | 10,740.2 | 1,216.3 |
| **Net cash flows used in investing activities** | | **(2,468.5)** | **(2,081.2)** | **(6,954.5)** |
| **Financing activities** | | | | |
| Proceeds from loans and borrowings | 12 | 6.7 | — | 0.3 |
| Repayment of loans and borrowings | 12 | (18.0) | (2.3) | (0.1) |
| Payments related to lease liabilities | 20 | (39.6) | (43.6) | (40.3) |
| Share repurchase program | | — | — | (738.5) |
| Transaction costs related to issuance of share capital | 5 | (2.0) | — | — |
| **Net cash flows used in financing activities** | | **(52.9)** | **(45.9)** | **(778.6)** |
| Net decrease in cash and cash equivalents | | (2,065.4) | (1,919.4) | (2,361.7) |
| Change in cash and cash equivalents resulting from exchange rate differences | | (27.0) | 14.8 | (14.5) |
| Change in cash and cash equivalents resulting from other valuation effects | | 5.9 | 2.8 | 164.8 |
| Cash and cash equivalents at the beginning of the period | | 9,761.9 | 11,663.7 | 13,875.1 |
| **Cash and cash equivalents as of December 31** | | **7,675.4** | **9,761.9** | **11,663.7** |

The accompanying notes form an integral part of these consolidated financial statements.

# Notes to the Consolidated Financial Statements

## 1 Corporate Information

BioNTech SE is a limited company incorporated and domiciled in Germany. American Depositary Shares (ADS) representing BioNTech SE's ordinary shares have been publicly traded on the Nasdaq Global Select Market since October 10, 2019. The registered office is located in Mainz, Germany (An der Goldgrube 12, 55131 Mainz). BioNTech SE is registered in the commercial register B of the Mainz Local Court under the number HRB 48720. The accompanying consolidated financial statements present the financial position and the results of operation of BioNTech SE and its subsidiaries and have been prepared on a going concern basis in accordance with the IFRS Accounting Standards as issued by the International Accounting Standards Board. References to the "Company", "BioNTech", "Group", "we", "us" and "our" refer to BioNTech SE and its consolidated subsidiaries, except where the context otherwise requires.

Our consolidated financial statements for the year ended December 31, 2025 , were authorized for issue in accordance with a resolution of the Supervisory Board on March 9, 2026.

## 2 Significant Accounting Policies

### 2.1 Basis of Preparation

#### General

The consolidated financial statements have been prepared in accordance with the IFRS Accounting Standards as issued by the International Accounting Standards Board. We have applied all IFRS standards and interpretations that were effective on and endorsed by the European Union (EU) as at December 31, 2025. There were no standards or interpretations as at December 31, 2025, impacting our Consolidated Financial Statements for the years ended December 31, 2025, 2024, and 2023, that were effective but not yet endorsed. Therefore, our Consolidated Financial Statements comply with both, IFRS as issued by the International Accounting Standards Board (IASB) and IFRS as endorsed by the EU.

We prepare and publish our consolidated financial statements in Euros and round numbers to thousands or millions of Euros, respectively. Accordingly, numerical figures shown as totals in some tables may not be exact arithmetic aggregations of the figures that preceded them and figures presented in the explanatory notes may not add up to the rounded arithmetic aggregations. Rounding applied may differ from rounding published in different units in the previous years.

#### Segment Information

Decisions with respect to business operations and resource allocations are made by our Management Board, as the chief operating decision maker based on BioNTech as a whole. Accordingly, we operate and make decisions as a single operating segment, which is also our reporting segment.

### 2.2 Basis of Consolidation

The consolidated financial statements comprise the financial statements of BioNTech SE and its controlled investees (subsidiaries).

The Group controls an investee if, and only if, the Group has

- power over the investee (i.e., existing rights that give it the current ability to direct the relevant activities of the investee);
- exposure, or rights, to variable returns from its involvement with the investee; and
- the ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority of voting rights results in control.

Whether an investee is controlled is re-assessed if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when control is obtained over the subsidiary and ceases when control over the subsidiary is lost.

The profit / (loss) and each component of other comprehensive income / (loss) for the period are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the consolidated financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated on consolidation.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

If control over a subsidiary is lost, the related assets (including goodwill), liabilities, non-controlling interests and other components of equity are derecognized, while any resultant gain or loss is recognized in the consolidated statements of profit or loss. Any investment retained is recognized at fair value.

In accordance with IFRS 11 (Joint Arrangements), we classify our joint arrangements (i.e. arrangements in which we exercise joint control with one or more parties) either as a joint operation or as joint venture. We exercise joint control over a joint arrangement when decisions relating to the relevant activities of the arrangement require unanimous consent of us and the other parties with whom control is shared.

## 2.3 Summary of Material Accounting Policies

### 2.3.1 Foreign Currencies

Our consolidated financial statements are presented in Euros, which is also our functional currency. For each entity, the Group determines the functional currency, and items included in the consolidated financial statements of such entities are measured using that functional currency. We use the direct method of consolidation and, on disposal of a foreign operation, the gain or loss that is reclassified to the consolidated statements of profit or loss reflects the amount that arises from using this method.

#### Transactions and Balances

Transactions in foreign currencies are initially recorded by the Group's entities at their respective functional currency spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

In determining the spot exchange rate to use on initial recognition of the related asset, expense or income (or part of it) on the derecognition of a non-monetary asset or non-monetary liability relating to advance consideration, the date of the transaction is the date on which the Group initially recognizes the non-monetary asset or non-monetary liability arising from the advance consideration. If there are multiple payments or receipts in advance, the Group determines the transaction date for each payment or receipt of advance consideration.

#### Foreign Currency Translation

Foreign currency translation effects from the translation of operating activities include foreign exchange differences arising on operating items such as trade receivables and trade payables and are either shown as other operating income or expenses on a cumulative basis. Foreign currency translation effects presented within finance income and expenses include foreign exchange differences arising on financing items such as loans and borrowings as well as foreign exchange differences arising on cash and cash equivalents and are either shown as finance income or expenses on a cumulative basis.

#### Foreign Currency Translation on Consolidation

Upon consolidation, the assets and liabilities of foreign operations are translated into Euros at the rate of exchange prevailing at the reporting date and the transactions recorded in their consolidated statements of profit or loss are translated at exchange rates prevailing at the dates of the transactions.

The exchange differences arising on translation for consolidation are recognized in other comprehensive income. On disposal of a foreign operation, the component of other comprehensive income relating to that particular foreign operation is reclassified to profit or loss.

Any goodwill arising on the acquisition of a foreign operation and any fair value adjustments to the carrying amounts of assets and liabilities arising upon the acquisition are treated as assets and liabilities of the foreign operation and translated at the spot rate of exchange at the reporting date.

### 2.3.2 Current versus Non-Current Classifications

Assets and liabilities in the consolidated statements of financial position are presented based on current or non-current classification.

An asset is current when it is either: (i) expected to be realized or intended to be sold or consumed in the normal operating cycle, (ii) held primarily for the purpose of trading, (iii) expected to be realized within twelve months after the reporting period, or (iv) cash or cash equivalents, unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when it is either: (i) expected to be settled in the normal operating cycle, (ii) held primarily for the purpose of trading, (iii) due to be settled within twelve months after the reporting period, or (iv) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification. The Group classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities, respectively.

### 2.3.3 Revenue from Contracts with Customers

#### Revenue

##### Identification of the Contract

We generate revenues from collaboration and license agreements, which contain multiple elements, including licenses to use, research, develop, manufacture and commercialize candidates and products, research and

development services as well as obligations to develop and manufacture preclinical and clinical material and products. We determined that those collaboration and license agreements qualify as contracts with customers. A contract is an agreement between two or more parties that establishes enforceable rights and obligations.

### Identification of Performance Obligations

Our customer contracts often include bundles of licenses, goods and services. If the granting of a license is bundled together with delivering of goods and or the rendering of services, it is assessed whether these agreements are comprised of more than one performance obligation. A performance obligation is only accounted for as the grant of a license if the grant of a license is the sole or the predominant promise of the performance obligation.

A customer contract may provide a customer with an unilateral option to cancel the contract. We determine whether such right indicates that the customer has a material right that would need to be accounted for as a performance obligation (e.g., there is a discount for goods or services provided during the cancellable period that provides the customer with a material right).

### Determining Transaction Prices

We apply judgment when determining the consideration that is expected to be received. If the consideration in an agreement includes a variable amount, we estimate the amount of consideration to which we will be entitled in exchange for transferring the goods to the customer. At contract inception, the variable consideration is estimated based on the most likely amount of consideration expected from the transaction and constrained until it is highly probable that a significant revenues reversal in the amount of cumulative revenues recognized will not occur when the associated uncertainty with respect to the variable consideration is subsequently resolved. The estimated revenues are updated at each reporting date to reflect the current facts and circumstances.

### Allocation of Transaction Prices

If a contract with a customer contains more than one performance obligation, the transaction price is allocated to each performance obligation based on relative standalone selling prices. If an option to cancel the contract provides a customer with a material right, a portion of the transaction price is allocated to such material right at contract inception and recognized when or as the option is exercised or expires. We have established the following hierarchy to determine the standalone selling prices.

- Where standalone selling prices for offered licenses, goods or services are observable and reasonably consistent across customers, our standalone selling price estimates are derived from our respective pricing history. However, due to the limited number of customers and the limited company history, this approach can rarely be used.

- Where sales prices for an offering are not directly observable or highly variable across customers, we follow a cost-plus-margin approach.

- For offerings that have highly variable pricing and lack substantial direct costs to estimate based on a cost-plus-margin approach, we allocate the transaction price by applying a residual approach.

Judgment is required when estimating standalone selling prices.

### Recognition of Revenues

For each separate performance obligation, it is evaluated whether control is transferred either at a point in time or over time. For performance obligations that are satisfied over time, revenues are recognized based on a measure of progress, which depicts the performance in transferring control to the customer. With regard to our licensing arrangements, we distinguish between whether the license granted is considered to be a right to access our intellectual property or a right to use our intellectual property. When we provide the licensee with a

research and development license, which represents a right to access our intellectual property as it exists throughout the license period (as our intellectual property is still subject to further research), the promise to grant a license is accounted for as a performance obligation satisfied over time as our customers simultaneously receive and consume the benefits from our performance. In other cases, when we provide the licensee with a right to use our intellectual property as it exists at the point in time the license is granted, revenue is recognized at a point in time when the customer can first use and benefit from the license.

Revenues based on the collaboration partners' gross profit, which is shared under the respective collaboration agreements, are recognized based on the sales-based or usage-based royalty exemption; i.e., when the underlying sales occur, which is when the performance obligation has been satisfied. As described further in Note 3, judgment is applied to certain aspects when accounting for the collaboration agreements.

Revenue arrangements that involve two or more partners who contribute to the provision of a specific good or service to a customer are assessed in terms of principal-agent considerations in order to determine the appropriate treatment for the transactions between us and the collaborator and the transactions between us and other third parties. The classification of transactions under such arrangements is determined based on the nature and contractual terms of the arrangement along with the nature of the operations of the participants. Any consideration related to activities in which we are considered the principal, which includes being in control of the good or service before such good or service is transferred to the customer, is accounted for as gross revenues. Any consideration related to activities in which we are considered the agent is accounted for as net revenues.

Revenues from the sale of pharmaceutical and medical products (e.g., COVID-19 vaccine sales and other sales of peptides and retroviral vectors for clinical supply) are recognized when we transfer control of the product to the customer. Control of the product normally transfers when the customer gains physical possession and we have not retained any significant risks of ownership or future obligations with respect to the product. In general, payments from customers are due within 30 days after invoice . However, with respect to our collaboration with Pfizer Inc., or Pfizer, there is a significant time lag between when revenues are recognized and the payments are received. The contractual settlement of the gross profit share has a temporal offset of more than one calendar quarter. As Pfizer's financial quarter for subsidiaries outside the United States differs from ours, it creates an additional time lag between the recognition of revenues and the payment receipt.

For certain contracts, the finished product may temporarily be stored at our location under a bill-and-hold arrangement. Revenues from bill-and-hold arrangements are recognized at the point in time when the customer obtains control of the product and all of the following criteria have been met: (i) the arrangement is substantive; (ii) the product is identified separately as belonging to the customer; (iii) the product is ready for physical transfer to the customer; and (iv) we do not have the ability to use the product or direct it to another customer. In determining when the customer obtains control of the product, we consider certain indicators, including whether title and significant risks and rewards of ownership have transferred to the customer and whether customer acceptance has been received.

**Contract Balances**

Contract Assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If we transfer goods or services to a customer before the customer pays the respective consideration or before payment is due, a contract asset is recognized for the earned consideration that is conditional.

Trade Receivables

A receivable represents our right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

### Contract Liabilities

A contract liability is the obligation to transfer goods or services to a customer for which we have received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before we transfer goods or services to the customer, a contract liability is recognized when the payment is made or when the payment is due (whichever is earlier). Contract liabilities are recognized as revenue when we fulfill our performance obligations under the contract.

## 2.3.9 Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses.

The portion of the consideration paid by us in in-licensing agreements to acquire rights to intellectual property is recognized as an intangible asset, referred to as In-process R&D. If an in-licensing agreement includes research and development services, the share of consideration attributable to these services is deferred and recognized in research and development expenses as goods or services are received. Payments depending on the achievement of specific milestones as part of the purchase of intangible assets, except for intangible assets acquired in a business combination, are recognized as subsequent acquisition cost of the intangible asset and as a financial liability once the milestone is reached.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortized generally on a straight-line basis over the useful life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at the end of each reporting period at the least. The amortization expense on intangible assets with finite lives is recognized in the consolidated statements of profit or loss in the expense category that is consistent with the function of the intangible assets.

A summary of the useful lives applied to the Group's intangible assets is as follows:

| Intangible assets | Useful life (years) |
|---|---|
| Intellectual property rights | 8-20 |
| Licenses | 3-20 |
| Software | 3-8 |

Intangible assets with indefinite useful lives are tested for impairment at least annually, or when there is an indication for impairment, either individually or at the level of a cash-generating unit (see Note 2.3.11 for further details). In the case of intangible assets not yet available for use, the point in time from which a capitalized asset can be expected to generate economic benefit for the Group cannot be determined. Such assets are not amortized, and therefore classified as having an indefinite useful life. The intangible assets not yet available for use are tested for impairment annually, or when there is an indication for impairment on an individual basis. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis. In the case an intangible asset not yet available for use is out-licensed to a third party and such license is determined to be a right to use our intellectual property, the intangible asset which is not derecognized shall be reclassified from indefinite to finite at the earlier date of (a) the out-licensing to such third party or (b) obtaining marketing approval from a regulatory authority.

We have classified advanced payments on intangible assets as intangible assets that are not yet ready for use. Advanced payments on intangible assets are tested for impairment on an annual basis.

An intangible asset is derecognized upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the consolidated statements of profit or loss.

See Note 2.3.4 for further details in connection with our accounting of internally generated intangible assets.

### 2.3.4 Research and Development Expenses

Research and development costs are expensed in the period in which they are incurred. Regarding internal projects, we consider that regulatory approval and other uncertainties inherent in the development of new products preclude the capitalization of internal development expenses as an intangible asset until marketing approval from a regulatory authority is obtained. Payments made to third parties, such as contract research and development organizations as compensation for subcontracted research and development, that are deemed not to transfer intellectual property are expensed as internal research and development expenses in the period in which they are incurred. Such payments are only capitalized if they meet the criteria for recognition of an internally generated intangible asset, usually when marketing approval has been received from a regulatory authority. We have entered into agreements under which third parties grant licenses to us, which are known as in-license agreements. If in-licensing results in consideration for the acquisition of intellectual property that meets the definition of an identifiable asset, this is capitalized as an intangible asset unless the respective intellectual property is mainly used as part of our general ongoing research and development activities without any intent to market the respective product as such. If the transaction also includes research and development services to be provided by the licensor, the share of consideration attributable to these services is recognized in research and development expenses in line with the performance of the services. Sales-based milestone or royalty payments incurred under license agreements after the approval date of the respective pharmaceutical product are recognized as expenses in cost of sales as incurred.

Subsequent internal research and development costs in relation to intellectual property rights are expensed because the technical feasibility of the internal research and development activity can only be demonstrated by the receipt of marketing approval for a related product from a regulatory authority in a major market.

Reimbursements for research and development in connection with collaboration agreements are offset against research and development expenses (see also Note 2.3.8).

Prior to the second quarter of 2023, we had assessed that inventory produced prior to successful regulatory approval did not meet the criteria for capitalization as an asset, and accordingly expensed the costs of pre-launch inventory as research and development costs. Based on the experience of the past years and the developments since our COVID-19 vaccine was first authorized or approved for emergency or temporary use, our assessment regarding the potential to produce economic benefits changed. Beginning with the second quarter of 2023, pre-launch products from the *Comirnaty* product family with their potential for economic benefit fulfill the recognition criteria for an asset under the IFRS Conceptual Framework. At each reporting date, the respective inventory is measured at the lower of cost and net realizable value. Reaching market authorization in the pharmaceutical industry is associated with uncertainty. We consider the net realizable value to be zero until regulatory approval is obtained, as this is the probable amount expected to be realized from its sale until approval is obtained. The write-down is recognized in the statements of profit or loss as research and development expenses. If regulatory approval for a product candidate is obtained, the relevant write-down would be reversed to a maximum of the original cost. Subsequently, inventory is recognized as cost of sales.

### 2.3.5 Government Grants

Government grants and similar grants which are accounted for in accordance with IAS 20 are recognized where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognized as other income on a systematic basis over the periods that the related costs for which the grant is intended to compensate are expensed. When the grant relates to an asset, it is recognized as deferred income within the consolidated statements of financial position. Other income is subsequently recognized in our consolidated statements of profit or loss over the useful life of the underlying asset subject to funding.

### 2.3.6 Taxes

#### Current Income Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date in the countries where the Group operates and generates taxable income.

In addition, current income taxes presented for the period include adjustments for uncertain tax payments or tax refunds for periods not yet finally assessed by tax authorities, excluding interest expenses and penalties on the underpayment of taxes. In the event that amounts included in the tax return are considered unlikely to be accepted by the tax authorities (uncertain tax positions), a provision for income taxes is recognized.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

#### Deferred Tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences, except:

- when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; or

- in respect of taxable temporary differences associated with investments in subsidiaries, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, the carry forward of unused tax credits and unused tax losses can be utilized, except:

- when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; or

- in respect of deductible temporary differences associated with investments in subsidiaries, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year in which the asset is realized, or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

#### Recognition of Taxes

Current and deferred tax items are recognized similarly to the underlying transaction either in profit or loss, other comprehensive income or directly in equity.

Current tax assets and current tax liabilities are offset if, and only if, we have a legally enforceable right to set off the recognized amounts and intend either to settle on a net basis, or to realize the asset and settle the liability simultaneously. Deferred tax assets and deferred tax liabilities are only offset when we have a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either (i) the same taxable entity or (ii) different taxable entities, which intend either to settle current tax liabilities and assets on a net basis, or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

#### Sales Tax

Expenses and assets are recognized net of sales tax, except when the sales tax incurred on a purchase of assets or services is not recoverable from the taxation authority.

The net amount of sales tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the consolidated statements of financial position.

#### Global Minimum Taxation

Based on the Organisation for Economic Co-operation and Development (OECD) Base Erosion and Profit Shifting (BEPS) project to tackle tax avoidance, the OECD/G20 Inclusive Framework (an association of about 140 countries) decided to introduce a global minimum taxation for large multinational groups (known as Pillar 2). The Global Anti-Base Erosion Rules are intended to ensure that large multinational groups pay a minimum level of tax on the income arising in each jurisdiction where they operate. In December 2021, the OECD published its Model Rules, which serve as a draft bill for implementation into national domestic law, followed by guidelines and commentaries published in March 2022. In December 2022, the EU adopted a corresponding directive (EU 2022/2523) that obliges EU member states to transpose the rules into national domestic law. If the effective tax rate in any jurisdiction is below the minimum rate ( 15%), the Group may be subject to the so-called top-up tax or a so-called qualified domestic minimum top-up tax.

Several jurisdictions in which the Group operates have transposed the OECD Model Rules into national domestic law and brought them into force. In addition, the Group is closely following the progress of the legislative process in each country in which the Group operates. As of the balance sheet date, the BEPS Pillar 2 regulations (*MinBestRL UmsG*) had already been transposed into German law ( *MinStG*). The date of application of the law in Germany is for financial years beginning after December 30, 2023. Subsequently, as the OECD Model Rules have entered into force in Germany, the Group is obliged to file top-up tax information returns for all entities which are part of the Group, beginning in financial year 2024. The Group falls within the scope of these regulations. The Group carried out an analysis as of the reporting date to determine the fundamental impact and the jurisdictions in which the Group is exposed to possible effects in connection with a Pillar 2 top-up tax.

### 2.3.7 Business Combinations and Goodwill

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred, which is measured at acquisition date fair value, and the amount of any non-controlling interests in the acquiree.

Goodwill is initially measured at cost as the excess of the aggregate of the consideration transferred and the amount recognized for non-controlling interests and any previous interest held over the net identifiable assets acquired and liabilities assumed.

Costs related to executing business combinations are recognized when they are incurred and are classified as general and administrative expenses.

After initial recognition, goodwill is tested at least annually or when there is an indication for impairment. See Note 2.3.11. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

### 2.3.8 Joint Arrangements

Joint arrangements are either classified as a joint operation or as joint venture. Provided that we exercise joint control over a joint arrangement that is not structured through a separate vehicle, those activities are classified as a joint operation. The assets, liabilities, revenues and expenses in relation to such a joint operation are accounted for in accordance with the IFRS Accounting standards applicable to the particular assets, liabilities, revenues and expenses.

### 2.3.10 Property, Plant and Equipment

Construction in progress is stated at cost. Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the property, plant and equipment if the recognition criteria are met. All other repair and maintenance costs are expensed as incurred.

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets, generally applicable as follows:

| Property, plant and equipment | Useful life (years) |
|---|---|
| Buildings | 10-33 |
| Equipment, tools and installations | 7-18 |

Operating and business equipment has a useful life of 1-10 years and is reported under equipment, tools and installations due to immateriality. Leasehold improvements disclosed in buildings have a useful life of the shorter period of the underlying lease term or the economic useful live (see Note 2.3.17).

An item of property, plant and equipment initially recognized is derecognized upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the consolidated statements of profit or loss when the asset is derecognized.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year-end and adjusted prospectively, if appropriate.

### 2.3.11 Impairment of Non-Financial Assets

At each reporting date, we assess whether there is an indication that a non-financial asset may be impaired. Goodwill is tested for impairment at least annually. Impairment is determined for goodwill by assessing the recoverable amount of each cash-generating unit (or group of CGUs) to which the goodwill relates. If any indication exists, or when annual impairment testing is performed, we estimate the asset's or CGU's recoverable amount. The recoverable amount is the higher of an asset's or CGU's fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. If the asset does not generate independent cash inflows, the impairment test is performed for the smallest group of assets that generate largely independent cash inflows from other assets (CGU). When the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset or the non-current assets of the CGU are considered impaired and written down to their recoverable amount.

Impairment losses are recognized in the consolidated statements of profit or loss in expense categories consistent with the function of the impaired asset.

As long as intangible assets are classified as intangible assets with an indefinite useful life, they are tested for impairment annually at the CGU level, as appropriate, and when circumstances indicate that the carrying value may be impaired.

Intangible assets not yet available for use are not amortized, but rather tested for impairment when a triggering event arises or at least once a year. The identification of triggering events takes place on a quarterly or on an ad hoc basis with the involvement of the responsible departments, taking internal and external information sources into consideration. The impairment test is performed annually or if there are indications of impairment by determining the asset's value in use. In assessing value in use, the estimated discounted future cash flows are based on long-term forecast calculations reflecting the asset's estimated product life cycles. The assumptions are based on internal estimates along with external market studies. The result of the valuation depends to a large extent on the estimates by the management of the future cash flows of the assets and the discount rate applied, and is therefore subject to uncertainty. Any expense resulting from an impairment of intangible assets with finite lives is recognized in the consolidated statements of profit or loss in the expense category that is consistent with the function of the respective intangible assets.

### 2.3.12 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

#### i) Financial Assets

##### Initial Recognition and Measurement

Financial assets are initially measured at fair value as of the trade date and – depending on their classification – subsequently measured at amortized cost, fair value through other comprehensive income (OCI) or fair value through profit or loss.

##### Subsequent Measurement

The measurement of financial assets depends on their classification, as described below.

*Financial Assets Measured at Amortized Cost*

Financial assets measured at amortized cost include trade receivables and other financial assets that are generally measured using the effective interest rate (EIR) method. With respect to trade receivables, we applied the practical expedient, which means that they are measured at the transaction price determined in accordance with IFRS 15. Refer to the accounting policies in Note 2.3.3. Other financial assets measured at amortized cost are held to collect contractual cash flows, which are solely payments of principal and interest. Gains and losses

are recognized in our consolidated statements of profit or loss when the financial asset is derecognized, modified or impaired.

*Financial Assets Designated at Fair Value through OCI (Equity Instruments)*

Upon initial recognition, we can irrevocably elect to classify equity investments as equity instruments designated at fair value through OCI if they meet the definition of equity under IAS 32 and are not held for trading. The classification is determined on an instrument-by-instrument basis. Gains and losses on these financial assets are never recycled to profit o r loss. Dividends are recognized as other income in the consolidated statements of profit or loss when the right of payment has been established. If dividends clearly represent a recovery of part of the cost of the investment they are recognized in the OCI. Equity instru ments designated at fair value through OCI are not subject to impairment assessment. We elected to irrevocably classify our non-listed and listed equity investments under this category. They are recognized using trade date accounting.

*Financial Assets at Fair Value through Profit or Loss*

When we acquire contractual rights to cash flows from the sale of patent-protected biopharmaceutical products by unrelated biopharmaceutical companies as royalty assets and do not own the intellectual property or have the right to commercialize the underlying products, royalty assets are recognized as financial assets measured at fair value through profit and loss. We recognize day one gains and losses only when the fair value is evidenced by a quoted price in an active market for the same instrument or is based on a valuation technique that only uses data from observable markets. In all other cases, we defer the difference between the fair value at initial recognition and the transaction price. After initial recognition, we recognize that deferred difference as a gain or loss only to the extent that it arises from a change in a factor that market participants would take into account when pricing the asset or liability.

Derivatives not designated as hedging instruments are measured at fair value through profit or loss. A financial asset exists if the derivative has a positive fair value.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from the consolidated statements of financial position) when the rights to receive cash flows from the asset have expired or have been transferred in terms of fulfilling the derecognition criteria.

Impairment of Financial Assets

An allowance for expected credit losses (ECLs) is considered for all non-derivative financial debt investments, including cash, time deposits and debt securities of the Group. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all of the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. Included in the projected cash inflows are amounts generated from selling the collateral on hand and from additional credit support measures that are fundamental to the terms of the contract. For the credit risk of non-derivative financial debt investments, including cash, time deposits and dept securities, we use the probability weighted model.

For trade receivables and contract assets the Group applies a simplified approach in calculating ECLs. This means that the Group does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECLs at each reporting date. We have established an ECL model that is based on the probability of default (PD), considers the respective country default probabilities and takes the maturities into account. In order to determine the PD of companies, we use the maturities of the trade receivables and the score of the companies.

If there is objective evidence that certain trade receivables or contract assets are fully or partially impaired, additional loss allowances are recognized to account for expected credit losses. A debtor's creditworthiness is assumed to be impaired if there are objective indications that the debtor is in financial difficulties, such as the disappearance of an active market for its products or impending insolvency.

#### ii) Financial Liabilities

Financial liabilities are generally measured at amortized cost using the effective interest rate (EIR) method. Derivatives with negative fair values not designated as hedging instruments and liabilities for contingent consideration in business combinations are measured at fair value.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Financial liabilities measured at amortized cost include loans and borrowings, trade payables and other financial liabilities. They are measured at amortized cost using the EIR method. Gains and losses are recognized in the consolidated statements of profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the consolidated statements of profit or loss.

##### Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the consolidated statements of profit or loss.

#### iii) Expenses and Income from Exchange Forward Contracts

Effects from foreign exchange forward contracts, which are measured at fair value through profit or loss, are shown as either other operating income or other operating expenses on a cumulative basis and might switch between those two items during the year-to-date reporting periods.

### 2.3.13 Fair Value Measurement

Fair value is a market-based measurement. For some assets and liabilities, observable market transactions or market information is available. For other assets and liabilities, observable market transactions or market information might not be available. When a price for an identical asset or liability is not observable, another valuation technique is used. To increase consistency and comparability in fair value measurements, there are three levels of the fair value hierarchy:

- Level 1 contains the use of quoted prices in active markets for identical assets or liabilities.
- Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly or indirectly.
- Level 3 inputs are unobservable.

Within this hierarchy, estimated values are made by management based on reasonable assumptions, including other fair value methods.

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, we determine whether transfers have occurred between levels in the fair value hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, classes of assets and liabilities have been determined on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy, as explained above.

### 2.3.14 Inventories

Inventories are valued at the lower of cost and net realizable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

- raw materials and supplies: purchase cost on a first-in / first-out basis;
- unfinished goods and finished goods: cost of direct materials and labor, including both internal manufacturing and third-party contract manufacturing organizations, or CMOs, and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs.

Net realizable value is the estimated selling price in the ordinary course of business less estimated costs of completion and the estimated costs necessary to make the sale. Write-offs are recorded if inventories are expected to be unsaleable, do not fulfill the specification defined by our quality standards or if their shelf-life has expired. For our inventories subject to the collaboration partners' gross profit share mechanism, we consider the contractual compensation payments in the estimate of the net realizable value.

Beginning with the second quarter of 2023, pre-launch products from the *Comirnaty* product family with their potential for economic benefit fulfill the recognition criteria for an asset under the IFRS Conceptual Framework. At each reporting date, the respective inventory is measured at the lower of cost and net realizable value. However, because is not probable until regulatory approval is obtained, we consider the net realizable value to be zero, as this is the probable amount expected to be realized from its sale until approval is obtained.

### 2.3.15 Cash and Cash Equivalents

Cash and cash equivalents comprise cash at banks and on hand and short-term investments that we consider to be highly liquid (including deposits, money market funds and reverse repos) with an original maturity of three months or less that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value. Deposits with an original maturity of more than three months are recognized as other financial assets.

### 2.3.16 Treasury Shares

We apply the par value method to our repurchases of outstanding American Depositary Shares, or ADSs. Accordingly, the nominal value of acquired treasury shares is deducted from equity and shown in the separate item "Treasury shares". Any premium paid in excess of the nominal value of a repurchased ADS is deducted from the capital reserve. On the trade date, we recognize a liability, and on the settlement date, we settle in cash. We recognize the foreign exchange differences that may occur between the trade and settlement date as profit or loss.

### 2.3.17 Leases

At the inception of a contract, we assess whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

At inception or on reassessment of a contract that contains a lease component, the consideration in the contract is allocated to each lease component on the basis of their relative standalone prices. However, for leases of land and buildings in which we are a lessee, we have elected not to separate non-lease components, and instead account for the lease and non-lease components as a single lease component.

We recognize a right-of-use asset and a lease liability at the lease commencement date.

The right-of-use asset is initially measured at cost.

The depreciation of the right-of-use asset is calculated on a straight-line basis over the estimated useful lives of the assets or shorter lease term, as follows:

| Right-of-use assets | Useful life or shorter lease term (years) |
|---|---|
| Buildings | 2-25 |
| Equipment, tools and installations | 2-5 |
| Production facilities | 2-3 |
| Automobiles | 3-4 |

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the incremental borrowing interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Generally, the incremental borrowing rate is used as the discount rate.

The lease liability is subsequently measured at amortized cost using the EIR method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the estimate of the amount expected to be payable under a residual value guarantee, or if we change our assessment of whether we will exercise a purchase, extension or termination option. When the lease liability is remeasured, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in the consolidated statements of profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Right-of-use assets are presented separately and lease liabilities are presented under "Financial liabilities" in the consolidated statements of financial position.

#### Short-Term Leases and Leases of Low-Value Assets

We have elected not to recognize right-of-use assets and lease liabilities for short-term leases of machinery that have a lease term of 12 months or less or leases of low-value assets. We recognize the lease payments associated with these leases as an expense in the consolidated statements of profit or loss on a straight-line basis over the lease term.

### 2.3.18 Provisions

Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation

and a reliable estimate can be made of the amount of the obligation. When we expect some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain.

A provision is also recognized for certain contracts with suppliers for which the unavoidable costs of meeting the obligations exceed the economic benefits expected to be received. The economic benefits considered in the assessment comprise the future benefits we are directly entitled to under the contract as well as the anticipated future benefits that are the economic consequence of the contract if these benefits can be reliably determined.

The expense relating to a provision is presented in the consolidated statements of profit or loss net of any reimbursement if reimbursement is considered to be virtually certain.

### 2.3.19 Share-Based Payments

Employees (and others providing similar services) receive remuneration in the form of share-based payments, which are settled in equity instruments (equity-settled transactions) or in cash (cash-settled transactions).

In accordance with IFRS 2, share-based payments are generally divided into cash-settled and equity-settled. Both types of payment transactions are measured initially at their fair value as of the grant date. The fair value is determined using an appropriate valuation model, further details of which are given in Note 16. Rights granted under cash-settled transactions are remeasured at fair value at the end of each reporting period until the settlement date. The cost of share-based payment awards is recognized over the relevant service period, applying either the straight-line method or the graded vesting method, where applicable.

These costs are recognized in cost of sales, research and development expenses, sales and marketing expenses or general and administrative expenses, together with a corresponding increase in equity (other reserves) or other liabilities, over the period in which the service is provided (the vesting period). The cumulative expense recognized for cash- and equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired, and also reflects the best estimate of the number of equity instruments expected to ultimately vest.

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of our best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the grant date fair value. Any other conditions attached to an award, but without an associated service requirement, are considered to be non-vesting conditions. Non-vesting conditions are reflected in the fair value of an award and lead to an immediate expensing of an award unless there are also service and/or performance conditions.

If we have a choice of settling either in cash or by providing equity instruments, the rights granted are accounted for as an equity-settled transaction, unless there is a present obligation to settle in cash.

If, due to local tax regulations, an amount is withheld for the employee’s tax obligations and paid directly to the tax authorities in cash on the employee’s behalf, the entire share-based payment program remains an equity-settled plan based on the IFRS 2 classification. Accordingly, the amount withheld for the employee’s tax obligations expected to be paid directly to the tax authorities is reclassified from “Other reserves” to “Other non-financial liabilities”.

### 2.3.20 Cash Dividend

We recognize a liability to pay a dividend when the distribution is authorized. As per the corporate laws of Germany, a distribution is authorized when it is approved by the general shareholder meeting. A corresponding amount is recognized directly in equity.

## 2.4 Standards Applied for the First Time

In 2025, the following potentially relevant new and amended standards and interpretations became effective, but did not have a material impact on our consolidated financial statements:

| Standards / Interpretations | Date of application |
|---|---|
| Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability | January 1, 2025 |

## 2.5 Standards Issued but Not Yet Effective

The new and amended standards and interpretations that are issued but not yet effective by the date of issuance of the financial statements and that might have an impact on our financial statements are disclosed below. We have not adopted any standards early and intend to adopt these new and amended standards and interpretations, if applicable, when they become effective.

| Standards / Interpretations | Date of application |
|---|---|
| Amendments to the Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7 | January 1, 2026 |
| Annual Improvements Volume 11 | January 1, 2026 |
| Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7 | January 1, 2026 |
| IFRS 18 Presentation and Disclosure in Financial Statements | January 1, 2027 |
| IFRS 19 Subsidiaries without Public Accountability: Disclosures | January 1, 2027 |
| Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates: Translation to a Hyperinflationary Presentation Currency | January 1, 2027 |
| Amendments to IFRS 19 Subsidiaries without Public Accountability: Disclosures | January 1, 2027 |

An analysis of the effects of IFRS 18 on our financial statement presentation and disclosures has been initiated and is currently ongoing. IFRS 18 requires additional defined (sub)totals in the consolidated statement of profit or loss, disclosures about management performance measures and introduces new principles for aggregating and disaggregating information to help determine items in the primary financial statements, particularly in profit or loss statement, and appropriate location of material information. Since the beginning of 2025, we have been analyzing the effects of implementing IFRS 18 by performing both qualitative and quantitative assessments. The following overview summarizes the key subject areas and their estimated impact on our financial statements:

- Structure of consolidated statements of profit or loss: The consolidated statement of profit or loss will be classified in specified totals and subtotals by defining five categories: “Operating”, “Investing”, “Financing”, “Income Taxes” and “Discontinued Operations”. The first three categories are new and supplemented by the requirement to present subtotals for operating profit/loss and profit/loss before financing and income taxes, identifying the main business activity has to be identified. This determination is based on an assessment of facts and circumstances and requires a certain degree of judgment and is relevant for the definition of operating profit. The operating category should include all main business activities and should operate as residual category in which all income and expenses are recognized that cannot be allocated to other categories. The investing category embraces income and expenses from investments in associates and joint ventures to which the equity method is applicable, as well as those in non-consolidated subsidiaries, from cash- and cash equivalents and from other financial and non-financial assets if these generate a return individually and largely independently of the company´s other resources (e.g. investments in financial assets other than cash and cash equivalents). In order to allocate income and expenses to the financing category, a distinction between liabilities that result exclusively from finance transactions in which we receive funds in the form of cash, equity or through the expiry of a liability and which we will repay in cash or equity at a later point in time, and other financial and non financial liabilities i.e. pensions, provisions and lease liabilities is

necessary. The expected material effect on BioNTech arises from the split of the finance result in the new “Investing” and “Financing” categories. The operating category will remain essentially unchanged and corresponds to the “operating profit / (loss)”.

- Aggregation and disaggregation of information in notes disclosures: IFRS 18 requires information to be broken down in such a way that the consolidated financial statements and accompanying notes fulfil their respective roles as defined in IFRS 18.

- Definition of management-defined performance measures: IFRS 18 introduces the concept of management-defined key performance measures, or MPMs and will require detailed disclosures in the notes. MPMs are specific subtotals of income and expenses derived from items in the income statement that are considered as relevant to understand BioNTech’s performance presented in our external communication. The analysis regarding the adjustment of earnings-based key figures for corporate management corresponding to the new defined subtotals in the consolidated statement of profit or loss is still ongoing. For further information with regard of our current Non-IFRS measures please see Item 5 “ Non-IFRS Measures as Defined by BioNTech ”. Whether the defined non-IFRS measures are in line with the concept of MPMs is still ongoing.

With regard to the first-time application of the other standards and interpretations listed in the table and other standards amended in the annual improvements, it is currently estimated that there will be no material impact on our consolidated financial statements.

## 3 Significant Accounting Judgments, Estimates and Assumptions

The preparation of the consolidated financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, the accompanying disclosures and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Significant accounting judgments, as well as key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. We based our assumptions and estimates on parameters available when the consolidated financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

### Revenues from Contracts with Customers

We applied the following judgments, estimates and assumptions that significantly affect the determination of the amount and timing of revenues from contracts with customers:

#### Identification and Determination of Performance Obligations

We generate revenues from collaboration and license agreements, which contain multiple elements, including licenses to use, research, develop, manufacture and commercialize candidates and products, research and development services as well as obligations to develop and manufacture preclinical and clinical material and products. We determined that those collaboration and license agreements qualify as contracts with customers. A contract is an agreement between two or more parties that establishes enforceable rights and obligations. If a unit of account, identified as a promised good or service (or bundle of goods or services) that is distinct within a collaboration and license agreement, is with a customer, such agreement is partially within the scope of IFRS 15. At inception of each agreement, we apply judgment when determining which promises represent distinct performance obligations. If promises are not distinct, they are combined until the bundle of promised goods and

services is distinct. For some agreements, this results in accounting for goods and services promised in a collaboration and license agreement as a single performance obligation with a single measure of progress. For these combined performance obligations, we assess which of these promises is the predominant promise to determine the nature of the performance obligation. When licenses are granted, we determined that the grant of the license is the predominant promise within the combined performance obligations. In our view, we grant our customers a right to access or a right to use our intellectual property due to the collaboration and license agreements.

### Measurement of the Transaction Price

Our collaboration and license agreements often include variable consideration, which is contingent on the occurrence or non-occurrence of a future event (i.e., reaching a certain milestone). When determining deferred revenues from a collaboration and license agreement, we need to estimate the amount of consideration to which we will be entitled in exchange for transferring the promised goods or services to our customers.

As there are usually only two possible outcomes (i.e., milestone is reached or not), we have assessed that the method of the most likely amount is the best method to predict the amount of consideration to which we will be entitled. At contract inception, the most likely amount for milestone payments is estimated to be zero. We have assessed that the likelihood of achieving the respective milestone decreases depending on how far the expected date of achieving the milestone lies in the future. At each reporting date, we use judgment to determine when to include variable consideration in the transaction price in such a way that it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognized will not occur when the associated uncertainty with respect to the variable consideration is subsequently resolved. We have concluded that future milestone payments are fully constrained at the end of the current financial year.

Future milestone payments would become unconstrained upon the satisfaction of the milestone event, specifically a development event, regulatory approval or achievement of a sales milestone.

### Allocation of the Transaction Price to Performance Obligations and Revenue Recognition as Performance Obligations are Satisfied

We allocate the transaction price to performance obligations based on their relative standalone selling prices, which are generally based on our best estimates and interpretations of facts and circumstances of each contractual agreement and may require significant judgment to determine appropriate allocation.

Upfront payments and reimbursement for expenses are initially deferred on our consolidated statements of financial position. We assessed that no significant financing component exists within our collaboration agreements since the overall business purpose of advanced payments is to support the payment structure rather than to provide a significant benefit of financing. For performance obligations in which the costs vary based on progress, an input-based measure that takes into account cost incurred is the most reliable indicator of the progress of the related research activities. In other cases, revenue recognition on a straight-line basis may be the most reliable indicator of our performance toward complete satisfaction. If the contractual activities progress, the achievement of development milestones will be used to measure the progress toward complete satisfaction. We evaluate the measure of progress in each reporting period and, if necessary, adjust the measure of performance and related revenue recognition. Any such adjustments are recorded on a cumulative catch-up basis, which would affect revenues and net profit or loss in the period of adjustment.

Upon successfully commercializing a pharmaceutical product, the collaboration and license agreements also provide for additional profit-sharing or tiered royalties earned when customers recognize net sales of licensed products as well as sales milestone payments. Revenue is recognized based on the sales-based or usage-based royalty exemption; i.e., when, or as, the underlying sales occur, which is when the performance obligation has been satisfied.

### Principal-Agent Considerations

Collaboration agreements that involve two or more partners who contribute to the provision of a specific good or service to a customer are assessed in terms of principal-agent considerations . Under our current collaboration agreements, the allocation of marketing and distribution rights defines territories in which the collaboration partner acts as a principal in each case. We recognize revenue net based on the collaboration partners' gross profit in territories where the partner is responsible for supply, and on a gross basis when directly supplying our customers in our territories when control has been transferred. Amounts paid to collaboration partners for their share of our profits earned where we are the principal in the transaction are recorded as cost of sales.

### Pfizer Agreement Characteristics

With respect to our collaboration with Pfizer, revenues from contracts with customers are recognized based on our collaboration partner's gross profit from COVID-19 vaccine sales, which is shared under the respective collaboration agreement. In determining revenues from contracts with customers pursuant to this collaboration agreement, we are reliant on our collaboration partner for details regarding its gross profit for the period at hand. Some of the information which our collaboration partner provides us with to identify the gross profit is, by necessity, preliminary and subject to change.

Pfizer's gross profit share is calculated based on sales and takes into account transfer prices. The latter include manufacturing and shipping costs, which represent standard prices and include mark-ups on manufacturing costs as specified by the terms of the agreement. Manufacturing and shipping cost variances were considered as far as those have been identified. Nevertheless, those input parameters may be adjusted once actual costs are determined. The sales as reported by Pfizer have been used to estimate license obligations in terms of royalties and sales milestones. Sales milestones and royalties are recognized as they are earned by the partners. Sales milestones are shared equally, while royalty payments are borne by the partners on the basis of revenues in the territories for which the partners are responsible and subsequently deducted as cost under the gross profit shared. The estimated royalty fees applied to net sales reflect the license obligations to the extent currently identified from third-party contractual arrangements. Changes in estimates are accounted for prospectively, when determined.

Manufacturing cost variances include among others expenses from unused contract manufacturing capacities and overstock inventories finally scrapped. As only materialized costs – which for example means manufacturing capacities finally lapsed or inventories finally scrapped – are shared with the partner in a cash-effective manner, the gross profit share impact is anticipated once assessed as being highly probable to occur. Any changes to this assessment will be recognized prospectively.

Pfizer's determination of manufacturing and shipping costs also affects the transfer prices that have been charged to COVID-19 vaccine supplies that it manufactures and supplies to us and may be subject to adjustment whenever manufacturing and shipping cost variances are identified. Likewise, our own cost of sales and the respective gross profit share owed to our partner may be adjusted prospectively, when changes are determined.

For contract balances related to the Pfizer agreement, see Note 6. Judgment is required in determining whether a right to consideration is unconditional and thus qualifies as a receivable.

### BMS Agreement Characteristics

Under the terms of the collaboration agreement between Bristol Myers Squibb Company, or BMS, and us, we have identified two units of account in the contract. One is the grant of the license, identified as a separate unit of account that is distinct within the collaboration agreement and the second unit of account is the development activity. In this context, the contract is in the scope of IFRS 15 and we have applied IFRS 15 to the upfront, anniversary and milestone payments in respect of the license component. In assessing our exercise of joint control with BMS in relation to the development activities, we classified those activities as a joint operation as the

arrangement is not structured through a separate vehicle. These activities fall within the scope of IFRS 11. Therefore we account for our share of the development activities in compliance with this standard. Under the terms of the collaboration agreement, we agreed with BMS to jointly share development and manufacturing costs on a 50:50 basis. In determining the amount payable to or receivable from BMS, we rely on BMS for its costs incurred in the respective reporting period. Reimbursements for research and development by the collaboration partner are offset against research and development expenses in our consolidated statements of profit or loss.

Determining whether the performance obligation in relation to the license granted to BMS is satisfied over time or at a point in time was based on the nature of our promise to grant the license. This assessment involved significant judgment and was essentially based on evaluating whether the intellectual property to which BMS receives rights has significant stand-alone functionality or not. Since the underlying product candidate already reached phase 3 in clinical development and therefore no significant modifications to the form or functionality of the intellectual property are expected, we have classified the license granted to BMS as right-to-use our intellectual property.

We have determined that the contract does not contain a substantive termination penalty and therefore contains a material right at contract inception. The material right comprises three options to cancel the contract which are related to the due dates of the respective maintenance fees payable in the upcoming three years containing an implicit option to extend the contract period by 1 year at each anniversary date of the collaboration agreement. By paying the annual maintenance fees, the right-to-use license will be transferred annually. After the expiry of any option BMS is able to further use the license granted by us (see Note 6).

## Intangible Assets

Significant judgments, assumptions and estimates are required for the identification of a potential need to recognize an impairment loss on goodwill and other intangible assets. These estimates include management's assumptions regarding future cash flow projections and economic risks that require significant judgment and assumptions about future developments. They can be affected by a variety of factors, including, but not limited to changes in business strategy, assumptions regarding funding ability of expected R&D expenses, assumptions regarding the size of addressable markets, number of addressable indications, the time and probability to reach market, peak sales assumptions, clinical trial success rates as well as estimation of weighted average cost of capital.

Changes to the assumptions underlying our goodwill and intangible assets impairment assessments could require material adjustments to the carrying amount of our recognized goodwill and intangible assets and may lead to impairment charges recognized in our Consolidated Statements of Profit or Loss.

Significant assumptions and estimates are also required to determine the appropriate amount of amortization of intangible assets. They relate in particular to the determination of the underlying useful life. The useful life of an intangible asset is based on our estimates regarding the period over which the intangible asset is expected to generate economic benefits for us.

## Contingencies

Disclosures in respect of third-party claims and litigation for which no provisions have been recognized disclosures are made in the form of contingent liabilities, unless a potential outflow of resources is considered remote. It is not practicable to estimate the financial impact of our contingent liabilities due to the uncertainties around lawsuits and claims.

For further disclosures relating to contingencies see Note 18.

## Research and Development Expenses

The nature of our business and primary focus of our activities, including development of our platforms and manufacturing technologies, generate a significant amount of research and development expenses. Research costs are expensed as incurred. Development expenditures on an individual project are recognized as an intangible asset if, and only if, the capitalization criteria are met. Based on our assessment, we have concluded that, due to the inherent risk of failure in pharmaceutical development and the uncertainty of approval, these criteria are usually not met before regulatory approval is achieved. The related expenditure is reflected in the consolidated statements of profit or loss in the period in which the expenditure is incurred. We have entered into agreements under which third parties grant licenses to us, which are known as in-license agreements. If in-licensing results in consideration for the acquisition of intellectual property that meets the definition of an identifiable asset, this is capitalized as an intangible asset. If the transaction also includes research and development services to be provided by the licensor, the share of consideration attributable to these services is recognized in research and development expenses in line with the performance of the services. The allocation of consideration attributable to the acquisition of intellectual property and consideration attributable to the research and development services provided by the licensor requires management to make judgments and assumptions. These judgments and assumptions need to be applied on a case-by-case basis and can materially affect our research and development expenses.

## Business Combinations

Judgment is required when accounting for business combinations. This includes determining whether an intangible asset is identifiable and whether it should be recorded separately from goodwill. Additionally, estimating the acquisition date fair values in conjunction with the purchase price allocation and with the settlement of pre-existing relationships involves estimation uncertainty and discretionary decisions. The necessary measurements are based on information available on the acquisition date and on expectations and assumptions that have been deemed reasonable by management. These judgments, estimates and assumptions can materially affect our Consolidated Statements of Financial Position and our Consolidated Statements of Profit or Loss.

## Share-Based Payments

Determining the fair value of share-based payment transactions requires the most appropriate valuation for the specific program, which depends on the underlying terms and conditions. We used valuation models such as a binomial or Monte Carlo simulation model for the measurement of the cash- and equity-settled transactions' fair value, taking into account certain assumptions relating to a number of factors, including the volatility of the stock price, the determination of an appropriate risk-free interest rate, expected dividends and the probability of reaching a minimum hurdle to exercise the relevant options. For awards which were granted prior to the initial public offering, at a time where no quoted market prices existed, the valuation model assumptions included the option's underlying share price. For awards which were granted after the initial public offering, the grant date's share prices on the Nasdaq Global Select Market were included in the valuation.

A fluctuation assumption is applied when estimating the number of equity instruments for which service conditions are expected to be satisfied and will be revised if material differences arise. Ultimately, a true-up to the number satisfied by the settlement date will be recorded.

For further disclosures relating to share-based payments, see Note 16.

## Income Taxes

We are subject to income taxes in more than one tax jurisdiction. Due to the increasing complexity of tax laws and the corresponding uncertainty regarding the legal interpretation by the fiscal authorities, tax calculations are

generally subject to an elevated amount of uncertainty. To the extent necessary, possible tax risks are taken into account in the form of provisions.

We do not recognize or we would impair deferred tax assets if it is unlikely that a corresponding amount of future taxable profit will be available against which the deductible temporary differences, tax loss carry forwards and tax credits can be utilized. The assessment whether a deferred tax asset can be recognized or is impaired requires significant judgment, as we need to estimate future taxable profits to determine whether the utilization of the deferred tax asset is probable. In evaluating our ability to utilize our deferred tax assets, we consider all available positive and negative evidence, including the level of historical taxable income and projections for future taxable income over the periods in which the deferred tax assets are recoverable. Based on the requirements in IAS 12, to not place reliance on future events that are uncertain as they for example cannot be controlled, managements assessment takes particular into account the fact that there is an inherent risk of failure in pharmaceutical development and an uncertainty of approval which is dependent on external regulatory agencies' opinions. This also includes management's assessment on the character and amounts of taxable future profits, the periods in which those profits are expected to occur, and the availability of tax planning opportunities.

Our management continued to take the view that deferred tax assets on tax losses carried forward that relate to subsidiaries which have a loss-making history cannot be recognized. This includes the assessment that those subsidiaries have neither any taxable temporary differences nor any tax planning opportunities available that could support the recognition of deferred tax assets.

For further disclosures relating to deferred taxes, see Note 8.

# 4 Group Information

## Information about Subsidiaries

The consolidated financial statements include the following subsidiaries:

| | | | % equity interest | |
|---|---|---|---|---|
| Name | Country of incorporation | Registered office | December 31, 2025 | December 31, 2024 |
| BioNTech BioNTainer Holding GmbH | Germany | Mainz | 100% | 100% |
| BioNTech Cell & Gene Therapies GmbH | Germany | Mainz | 100% | 100% |
| BioNTech Collaborations GmbH | Germany | Mainz | 100% | 100% |
| BioNTech Delivery Technologies GmbH | Germany | Halle | 100% | 100% |
| BioNTech Diagnostics GmbH | Germany | Mainz | 100% | 100% |
| BioNTech Discovery GmbH | Germany | Mainz | 100% | n / a[1] |
| BioNTech Europe GmbH | Germany | Mainz | 100% | 100% |
| BioNTech Idar-Oberstein Services GmbH | Germany | Idar-Oberstein | 100% | 100% |
| BioNTech Innovation and Services Marburg GmbH | Germany | Marburg | 100% | 100% |
| BioNTech Innovation GmbH | Germany | Mainz | 100% | 100% |
| BioNTech Innovative Manufacturing Services GmbH | Germany | Idar-Oberstein | 100% | 100% |
| BioNTech Manufacturing GmbH | Germany | Mainz | 100% | 100% |
| BioNTech Manufacturing Marburg GmbH | Germany | Marburg | 100% | 100% |
| BioNTech Real Estate Holding GmbH | Germany | Holzkirchen | 100% | 100% |
| CureVac Corporate Services GmbH | Germany | Tübingen | 86.75%[2] | n / a[1] |
| CureVac Manufacturing GmbH | Germany | Tübingen | 86.75%[2] | n / a[1] |
| CureVac SE | Germany | Tübingen | 86.75%[2] | n / a[1] |
| InstaDeep DE GmbH | Germany | Berlin | 100% | 100% |

*Continued on next page*

| Name | Country of incorporation | Registered office | % equity interest December 31, 2025 | % equity interest December 31, 2024 |
|---|---|---|---|---|
| JPT Peptide Technologies GmbH | Germany | Berlin | 100% | 100% |
| NT Security and Services GmbH | Germany | Mainz | 100% | 100% |
| reSano GmbH | Germany | Mainz | 100% | 100% |
| BioNTech Australia Pty Ltd. | Australia | Melbourne | 100% | 100% |
| BioNTech R&D (Austria) GmbH | Austria | Vienna | 100% | 100% |
| CureVac Belgium SA | Belgium | Ottignies-Louvain-la-Neuve | 86.75%[2] | n / a[1] |
| Biotheus (previously Simba Merger Sub) | Cayman Islands | George Town | 100% | 100% |
| BioNTech (Shanghai) Pharmaceuticals Co. Ltd. | China | Shanghai | 100% | 100% |
| Biotheus (Hengqin) Co. Ltd. | China | Zhuhai | 100% | n / a[1] |
| Biotheus (Nantong) Co. Ltd. | China | Nantong | 100% | n / a[1] |
| Biotheus (Suzhou) Co. Ltd. | China | Suzhou | 100% | n / a[1] |
| Biotheus Inc. | China | Zhuhai | 100% | n / a[1] |
| InstaDeep France SAS | France | Paris | 100% | 100% |
| Biotheus (Hong Kong) Ltd. | Hong Kong | Hong Kong | 100% | n / a[1] |
| Cabt-Bio (Hong Kong) Ltd. | Hong Kong | Hong Kong | 100% | n / a[1] |
| Biopharma BioNTech Israel Ltd. | Israel | Tel Aviv | 100% | 100% |
| New Technologies Re | Luxembourg | Luxembourg | 100% | 100% |
| CureVac Merger B.V. | Netherlands | Amsterdam | 86.75%[2] | n / a[1] |
| CureVac N.V. | Netherlands | Amsterdam | 86.75%[2] | n / a[1] |
| CureVac Netherlands B.V. | Netherlands | Amsterdam | 86.75%[2] | n / a[1] |
| BioNTech Rwanda Ltd. | Rwanda | Kigali | 100% | 100% |
| BioNTech Pharmaceuticals Asia Pacific Pte. Ltd. | Singapore | Singapore | 100% | 100% |
| BioNTech Pharmaceuticals Spain S.L | Spain | Barcelona | 100% | 100% |
| BioNTech Switzerland GmbH | Switzerland | Basel | 100% | 100% |
| CureVac Swiss AG | Switzerland | Basel | 86.75%[2] | n / a[1] |
| InstaDeep Tunisia SARL | Tunisia | Tunis | 100% | 100% |
| BioNTech Turkey Tıbbi Ürünler Ve Klinik Araştirma Ticaret Anonim Şirketi | Turkey | Istanbul | 100% | 100% |
| BioNTech UK Ltd. | United Kingdom | London | 100% | 100% |
| InstaDeep Ltd. | United Kingdom | London | 100% | 100% |
| BioNTech Delivery Technologies (US), LLC | United States | Cambridge | 100% | 100% |
| BioNTech Research and Development, Inc. | United States | Cambridge | 100% | 100% |
| BioNTech US Inc. | United States | Cambridge | 100% | 100% |
| BioNTech USA Holding, LLC | United States | Cambridge | 100% | 100% |
| CureVac Inc. | United States | Boston | 86.75%[2] | n / a[1] |
| InstaDeep LLC | United States | Dover | 100% | 100% |
| JPT Peptide Technologies Inc. | United States | Cambridge | 100% | 100% |

(1) Included during the year ended December 31, 2025.

(2) As of December 31, 2025, the subsidiary is fully consolidated in the consolidated financial statements as control was reached in December 2025, and no non-controlling interests existed as of December 31, 2025. As of the acquisition date all closing conditions related to the completion of the post-offer reorganization have been satisfied, even though the tendered shares amount to 86.75% as of December 31, 2025, and reached 100% with the back-end measures as of January 6, 2026 (for details see Note 5).

All entities listed above are included in our consolidated financial statements.

## Parent Company

ATHOS KG, Holzkirchen, Germany, is the sole shareholder of AT Impf GmbH, Munich, Germany, and beneficial owner of the following percentage of ordinary shares in BioNTech at the dates as indicated. ATHOS KG via AT

Impf GmbH has de facto control over BioNTech based on its substantial shareholding, which practically enables it to exercise the majority of voting rights to pass resolutions at our Annual General Meeting, or AGM.

| | | | Ownership of ordinary shares in BioNTech (in %) | |
|---|---|---|---|---|
| Name | Country of incorporation | Registered office | December 31, 2025 | December 31, 2024 |
| AT Impf GmbH | Germany | Munich | 40.30% | 42.44% |

### Entity with Significant Influence over the Group

Medine GmbH, Mainz, Germany, owned the following percentage of ordinary shares in BioNTech at the following dates as indicated:

| | | | Ownership of ordinary shares in BioNTech (in %) | |
|---|---|---|---|---|
| Name | Country of incorporation | Registered office | December 31, 2025 | December 31, 2024 |
| Medine GmbH | Germany | Mainz | 15.97% | 16.85% |

## 5 Business Combinations

### Acquisition of Biotheus

On November 13, 2024, our subsidiary, BioNTech Collaborations GmbH, entered into an agreement and plan of merger, or the Merger Agreement, with Biotheus, a clinical-stage biotechnology company dedicated to the discovery and development of novel antibodies to address unmet medical needs of patients with oncological or inflammatory diseases, to acquire 100% of the issued share capital of Biotheus. The acquisition supports the global execution of our oncology strategy and provides full global rights to pumitamig (BNT327/BMS986545), an investigational PD-L1 x VEGF-A bispecific antibody, with potential to replace current checkpoint inhibitor standard of care treatments for solid tumors.

On January 31, 2025 we closed the acquisition, gaining full rights to Biotheus' other pipeline candidates and its in-house bispecific antibody-drug conjugate capability. The acquisition has expanded our footprint in China, adding a local research and development hub to conduct clinical trials. In addition, we have gained a biologics manufacturing facility to contribute to our future global manufacturing and supply, and more than 300 Biotheus employees in R&D, manufacturing and enabling functions have joined the BioNTech workforce.

Since the completion of the acquisition took place in January 2025, we performed an allocation of the total consideration and the underlying assets acquired and liabilities assumed based on their fair values using the information available as of the acquisition date. The total consideration and the fair values determined in accordance with IFRS 3 of the identified net assets acquired of Biotheus as of January 31, 2025, are as follows:

| *(in millions €)* | Fair value recognized on acquisition Biotheus |
|---|---|
| **Assets** | |
| Intangible assets | 172.8 |
| Property, plant and equipment | 70.7 |
| Cash and cash equivalents | 122.4 |
| Other assets non-current and current | 20.6 |
| **Total assets** | **386.5** |
| **Liabilities** | |
| Non-current liabilities | 36.3 |
| Current liabilities | 55.1 |
| **Total liabilities** | **91.4** |
| **Total identifiable net assets at fair value** | **295.1** |
| Bargain from the acquisition | (15.0) |
| **Total consideration** | **280.1** |
| **Consideration** | |
| Total purchase price | 847.4 |
| Upfront payment | 767.8 |
| Contingent consideration (milestones) | 79.6 |
| Payments in connection with pre-existing relationships | (567.3) |
| **Total consideration** | **280.1** |

Upon closing and under the terms of the agreement, we paid Biotheus shareholders an upfront payment of €767.8 million in cash. Furthermore, we agreed to pay additional performance-based contingent payments, if certain milestones are met. At the acquisition date, the contingent consideration was recognized at its fair value of €79.6 million based on discounted cash flow projections in connection with performance-based contingent payments. The lower end of the bandwidth of possible outcomes of the contingent consideration is zero, and the upper limit is €144.3 million. The performance-based payments will be paid if certain milestones are met.

Under the terms of the agreement, we also transferred ADSs to eligible shareholders who will provide services to the Group. Under IFRS 3, this is considered remuneration and will be recognized as equity-settled share-based payment, based on the grant date fair value ( €49.2 million ) as personnel expense over a four-year service period.

The purchase price is mainly allocated to the settlement of our pre-existing relationship in connection with the License and Collaboration Agreement with Biotheus entered into in November 2023, which comprised exclusive rights to the development, manufacturing and commercialization of BNT327/PM8002 ex-Greater China. The amount is separated from the remaining purchase price to be transferred for the acquired business of Biotheus and amounts to €565.1 million. This amount for the settlement of the pre-existing relationship is identified based on the fair value of the settled rights of Biotheus in connection with contingent payments in relation to the License and Collaboration Agreement, including development, regulatory and sales milestones and royalties. This fair value was determined using a Discounted Cash flow model based on a business plan for the compound, using an appropriate WACC. The fair value of these rights is recorded as subsequent acquisition cost to our BNT327/PM8002 ex-Greater China rights. As the requirements under IAS 12 for the initial recognition

exemption are fulfilled, we did not record a correspondent deferred tax liability. We did not identify a gain or a loss in connection with the settlement of the pre-existing relationship.

The consideration for the acquired business of Biotheus is allocated to net assets acquired, which mainly include identified intangible assets in connection with Biotheus' BNT327/PM8002 Greater China rights and other clinical pipeline candidates, property, plant and equipment, cash and liabilities assumed. The fair values of the BNT327/PM8002 Greater China rights and other clinical pipeline candidates were determined based on the direct cash flow approach and amount to €167.7 million.

A bargain purchase of €15.0 million was recognized in other operating income, which results from the separation of the identified amount in connection with the settlement of the pre-existing relationships and the application of the initial recognition exemption under IAS 12.

Transaction costs of €6.9 million were expensed and are included in general and administrative expenses.

Since the acquisition, Biotheus' impact on our revenue has been €8.4 million and the net loss for the period was €61.8 million . If the combination had taken place at the beginning of the year, there would have been no significant change for revenues and net loss for the combined group. See our Consolidated Statements of Pro fit or Loss for the respective figures for the year ended December 31, 2025.

## Acquisition of CureVac

On June 12, 2025, we and CureVac N.V. entered into a definitive Purchase Agreement pursuant to which we acquired CureVac, a clinical-stage biotech company developing a novel class of transformative medicines in oncology and infectious diseases based on messenger ribonucleic acid (mRNA). With the successful acquisition, we intend to further complement the capabilities and proprietary technologies in mRNA design, delivery formulations, and mRNA manufacturing. The acquisition builds on our proven track record and established position in the global mRNA industry and supports the execution of the our oncology strategy.

On December 3, 2025 we announced that 184,071,410 shares of CureVac N.V., representing approximately 81.74% of CureVac's issued and outstanding shares, were validly tendered and not properly withdrawn prior to the expiration of the initial offering period. As a result, the minimum condition for the exchange offer was satisfied, and all validly tendered shares were accepted. All closing conditions including customary closing conditions, regulatory approvals and conditions related to the completion of the post-offer reorganization had been satisfied. On December 15, 2025 the acquisition of CureVac N.V. closed and on December 18, 2025 a subsequent offering period of the exchange offer for all outstanding shares of CureVac expired. In total, 86.75% of CureVac shares were tendered. We completed the compulsory acquisition of the remaining CureVac shares at the beginning of January 2026 as part of the previously announced post-offer reorganization (back-end measures). For Accounting purposes, all steps of the tender process are treated as a single linked transaction in which control was obtained in December 2025. Accordingly, CureVac N.V. is accounted for as acquired in December 2025. Based on this approach, we present 100% ownership of CureVac N.V. as of the acquisition date and as of December 31, 2025 accordingly.

Since the completion of the closing took place in December 2025, we performed a preliminary allocation of the total consideration and the underlying assets acquired and liabilities assumed based on their fair values using the information available as of the acquisition date. Due to the complexity of the transaction, this allocation is still

preliminary and is subject to change. The total consideration and the fair values determined in accordance with IFRS 3 of the identified net assets acquired of CureVac as of the acquisition date are as follows:

| *(in millions €)* | Fair value recognized on acquisition CureVac |
|---|---|
| **Assets** | |
| Intangible assets | 240.3 |
| Property, plant and equipment and right-of-use assets | 116.3 |
| Cash and cash equivalents | 264.5 |
| Other assets non-current and current | 26.3 |
| **Total assets** | **647.4** |
| **Liabilities** | |
| Non-current liabilities | 43.5 |
| Current liabilities | 213.6 |
| **Total liabilities** | **257.1** |
| **Total identifiable net assets at fair value** | **390.3** |
| Goodwill from the acquisition | 10.6 |
| **Total consideration** | **400.9** |
| **Consideration** | |
| Fair value of shares transferred | 1,001.1 |
| *thereof fair value of shares from first and second offer period transferred* | 868.4 |
| *thereof fair value of shares for the back-end measures* | 132.7 |
| Cash paid (fractional shares) | 0.1 |
| Effects in connection with pre-existing relationships | (600.3) |
| **Total consideration** | **400.9** |

The total consideration comprises 12,075,629 ADSs measured at fair value as of the acquisition date, which amounts to €1,001.1 million (including back-end measures). The final exchange ratio (which was fixed on November 25, 2025) was 0.05363 of a BioNTech ADS for each CureVac share. The share price used for measuring the fair value amounts to $96.73 ( €82.90; calculated using the exchange rate of 0.86). As of December 31, 2025, 10,475,287 shares (see Note 15) amounting to €868.4 million have been transferred while €132.7 million have been disclosed as an obligation to issue share capital, representing the amount of the back-end measures.

Due to the existence of pre-existing relationships, the consideration was adjusted to reflect the settlement of the transactions separate from the business combination. These relationships resulted from contractual and non-contractual relationships (see Note 18 for non-contractual relationships). In total, €600.3 million was excluded from the business combination, of which €488.9 million effectively settled outstanding balances recognized in current liabilities from contractual relationships with CureVac and €111.4 million reflects the settlement of the non-contractual relationship recognized in other operating expenses in our consolidated statements of profit or loss.

Deferred tax liabilities relating to temporary differences of the assets acquired in the business combination were recognized in an amount of €13.8 million. In line with the deferred tax liabilities assumed, deferred tax assets

relating to temporary differences and tax loss carry forwards which existed as of the acquisition date were recognized. The deferred tax assets and liabilities were offset to the extent that the conditions for offsetting were fulfilled.

The goodwill mainly represents the at-market component of the existing license agreements, which is represented as the intragroup transaction after closing, as well as know-how and skills of the acquired businesses' workforce.

The goodwill is allocated in full to the CGU immunotherapies and is not tax deductible.

The total amount of acquisition-related transaction costs were €9.6 million. Transaction costs of €7.6 million were expensed and are included in general and administrative expenses. Expenses of €2.0 million have been deducted from equity in connection with the capital increase.

Since the acquisition, CureVac's impact on our revenue and profit for the period has been immaterial. If the combination had taken place at the beginning of the year, revenue for the combined group would have been €2,915.6 million and net loss for the Group would have been €1,329.1 million.

# 6 Revenues from Contracts with Customers

## 6.1 Disaggregated Revenue Information

Set out below is the disaggregation of the Group's revenues from contracts with customers:

| | Years ended December 31, | | | | | |
|---|---|---|---|---|---|---|
| *(in millions €)* | **2025** | | **2024** | | **2023** | |
| COVID-19 vaccine revenues | 1,995.3 | 70% | 2,432.1 | 88% | 3,776.2 | 99% |
| Revenues from out-licensing | 613.0 | 21% | — | —% | — | —% |
| Other revenues | 261.6 | 9% | 319.0 | 12% | 42.8 | 1% |
| **Total** | **2,869.9** | **100%** | **2,751.1** | **100%** | **3,819.0** | **100%** |

| *(in millions €)* | Years ended December 31, | | | | | |
|---|---|---|---|---|---|---|
| **Revenues by customers** | **2025** | | **2024** | | **2023** | |
| Pfizer | 1,602.0 | 56% | 2,011.7 | 73% | 3,293.0 | 86% |
| German Federal Ministry of Health | 627.5 | 22% | 701.0 | 25% | 473.6 | 12% |
| Bristol Myers Squibb | 613.0 | 21% | — | —% | — | —% |
| Other customers | 27.4 | 1% | 38.4 | 2% | 52.4 | 2% |
| **Total** | **2,869.9** | **100%** | **2,751.1** | **100%** | **3,819.0** | **100%** |

| *(in millions €)* | Years ended December 31, | | | | | |
|---|---|---|---|---|---|---|
| **Revenues by countries** | **2025** | | **2024** | | **2023** | |
| United States | 1,794.9 | 63% | 1,847.8 | 67% | 3,010.9 | 79% |
| Germany | 759.1 | 26% | 706.9 | 26% | 482.7 | 13% |
| Ireland | 304.8 | 11% | 177.8 | 6% | 203.8 | 5% |
| Rest of the World | 11.1 | —% | 18.6 | 1% | 121.6 | 3% |
| **Total** | **2,869.9** | **100%** | **2,751.1** | **100%** | **3,819.0** | **100%** |

## COVID-19 Vaccine Revenues

Our COVID-19 vaccine revenues were recognized from the supply and sales of our COVID-19 vaccine worldwide during the years ended December 31, 2025 and 2024, mainly comprising our share of the collaboration partner's gross profit derived from sales in the collaboration partner's territory. Overall, our COVID-19 vaccine revenues amounted to €1,995.3 million and €2,432.1 million during the years ended December 31, 2025 and 2024, respectively and decreased as compared to the year ended December 31, 2024, in line with a lower COVID-19 vaccine market demand. Our COVID-19 vaccine revenues are subject to seasonal effects in the fall and winter of the northern hemisphere.

## Revenues from Out-Licensing

On June 2, 2025, we and BMS announced a global strategic partnership to co-develop and co-commercialize our next-generation bispecific antibody candidate, pumitamig (BNT327 / BMS986545), broadly for multiple solid tumor types. Under the terms of the agreement, we granted BMS a worldwide, co-exclusive license to use the licensed intellectual property, or IP, for the development, manufacturing and commercialization of our investigational bispecific antibody pumitamig as monotherapy or in combination with other products. We and BMS will jointly share development and manufacturing costs on a 50:50 basis, subject to certain exceptions. Global profits and losses will be equally shared as well. We received an upfront payment amounting to $1.5 billion during the year ended December 31, 2025, and are eligible to receive $2.0 billion total in non-contingent anniversary payments through 2028 as well as up to $7.6 billion in additional development, regulatory and commercial milestone payments contingent on achievement of certain development, regulatory and commercial milestones.

On August 15, 2025, we and BMS entered into an amended and restated agreement that replaced the original agreement. The new agreement governs the collaboration, including in particular the performance-related rights and obligations, without affecting the financial terms agreed in the original agreement. The license granted in respect of our IP was determined to be a separate unit of account from the other promises, which we refer to as development activities, and accounted for under IFRS 15 as the granting of a license to our IP is an output of our ordinary activities. Based on the terms of the contract, we have identified material rights relating to options to cancel the contract. In allocating revenues to the material rights throughout the development period, management determined an expected consideration of $3.5 billion, consisting of the upfront payment and the anniversary payments. The expected consideration is attributed to each option to cancel the contract using the practical alternative under IFRS 15.B43. Each material right is recognized as revenues at the point in time BMS makes use of its option or when such right expires. The upfront payment was recorded as contract liability (€1,313.6 million, converted as of the contract date of the initial agreement, June 2, 2025). We determined that the criteria in IFRS 15.9 were subsequently met with the conclusion of the amended and restated agreement as of August 15, 2025. During the year ended December 31, 2025, revenues in the amount of €613.0 million were recognized on a cumulative catch-up basis as of June 2, 2025, the date the initial agreement was effective, and €700.6 million have been deferred and will be recognized upon BMS makes use of its option or when such right expires. All milestone payments are considered to be constrained, as the achievement of the milestone events

depends on the success of the underlying research and development activities, which is outside our control. Sales-based milestone payments will be recognized when the underlying sale transactions have occurred.

### Other revenues

Our remaining other revenues were mainly derived from a pandemic preparedness contract with the German government, during the years ended December 31, 2025 and 2024. The change was mainly due to the catch-up of revenues associated with the pandemic preparedness contract in the amount of €103.1 million in previous year, partly compensated by a one-time effect associated with Pfizer´s opt-out from the further development of our shingles program, BNT167, in the amount of €60.0 million in the year ended December 31, 2025.

Revenues from contracts with customers were recognized as follows:

| | Years ended December 31, | | |
|---|---|---|---|
| *(in millions €)* | **2025** | **2024** | **2023** |
| **Timing of revenue recognition** | | | |
| Goods and services transferred at a point in time | 1,391.4 | 611.4 | 776.3 |
| Goods and services transferred over time | 241.9 | 298.5 | 15.4 |
| Revenue recognition applying the sales-based or usage-based royalty recognition constraint model[(1)] | 1,236.6 | 1,841.2 | 3,027.3 |
| **Total** | **2,869.9** | **2,751.1** | **3,819.0** |

(1) Represents sales based on the share of the collaboration partners' gross profit.

## 6.2 Contract Assets

The contract assets developed as follows:

| | 2025 | | | 2024 | | |
|---|---|---|---|---|---|---|
| *(in millions €)* | **Current** | **Non-current** | **Total** | **Current** | **Non-current** | **Total** |
| **As of January 1** | **10.0** | **9.8** | **19.8** | **4.9** | **—** | **4.9** |
| Additions | — | — | — | — | 28.4 | 28.4 |
| *thereof: attributable to performance obligations satisfied in prior periods* | — | — | — | — | *23.6* | *23.6* |
| Reclassification to trade accounts receivables | (9.7) | — | (9.7) | (13.5) | — | (13.5) |
| Reclassification from non-current to current | 7.8 | (7.8) | — | 18.6 | (18.6) | — |
| **As of December 31** | **8.1** | **2.0** | **10.1** | **10.0** | **9.8** | **19.8** |

Our contract assets were significantly influenced by the rendering of services under the pandemic preparedness contract with the German government during the years ended December 31, 2025 and 2024.

## 6.3 Contract Liabilities

The development of the contract liabilities is as follows:

| | 2025 | | | 2024 | | |
|---|---|---|---|---|---|---|
| *(in millions €)* | Current | Non-current | Total | Current | Non-current | Total |
| **As of January 1** | **294.9** | **183.0** | **477.9** | **353.3** | **398.5** | **751.8** |
| Additions from business combinations | — | 0.4 | 0.4 | — | — | — |
| Other additions | 652.4 | 661.2 | 1,313.6 | — | — | — |
| Reclassification from non-current to current | 756.6 | (756.6) | — | 215.5 | (215.5) | — |
| Recognition as revenues | (948.7) | — | (948.7) | (272.7) | — | (272.7) |
| Currency effects functional currency | (0.3) | — | (0.3) | (1.2) | — | (1.2) |
| **As of December 31** | **754.9** | **88.0** | **842.9** | **294.9** | **183.0** | **477.9** |

Contract liabilities increased compared to the previous year in connection with the upfront payment under the global strategic partnership with Bristol Myers Squibb Company in the amount of €1,313.6 million. As of December 31, 2025, the contract liabilities included €700.6 million (as of December 31, 2024: nil) of such payments, €140.5 million in connection with the amendment of the COVID-19 vaccine purchase agreement with the European Commission, or EC, and €1.1 million of remaining upfront fees from our collaboration agreement with Pfizer (Zoster) (as of December 31, 2024: €416.2 million payments under our COVID-19 vaccine purchase agreement with the European Commission and €61.1 million of remaining upfront fees from our collaboration agreement with Pfizer (Zoster)).

Set out below is the amount of revenue recognized for the periods indicated:

| | Years ended December 31, | | |
|---|---|---|---|
| *(in millions €)* | 2025 | 2024 | 2023 |
| Amounts included in contract liabilities at the beginning of the year | 335.7 | 272.7 | 3.5 |

# 7 Income and Expenses

## 7.1 General Expenses

### Cost of Sales

Our cost of sales increased by €100.5 million, or 19%, from €541.3 million during the year ended December 31, 2024 to €641.8 million during the year ended December 31, 2025. This increase was mainly driven by higher COVID-19 vaccine sales in our commercialization territory, which included the share of gross profit we owe our collaboration partner Pfizer, higher expenses from inventory scrapping and write-downs to net realizable value and impairments on property, plant and equipment from the analysis on CGU External Product Sales JPT of €30.5 million. Expenses arising from inventory write-downs to net realizable value amounted to €162.8 million during the year ended December 31, 2025 compared to €125.8 million for year ended December 31, 2024 (€94.5 million for year ended December 31, 2023). In addition, our cost of sales during the fiscal year 2024 have been impacted by multiple positive extraordinary effects, including from inventory valuation effects.

Comparing the years ended December 31, 2024 and 2023, our cost of sales decreased by €58.5 million, or 10%, from €599.8 million to €541.3 million. This change is mainly due to recognizing lower cost of sales from our

decreased COVID-19 vaccine sales, which included the share of gross profit we owe our collaboration partner Pfizer based on our sales.

### Research and Development Expenses

Our research and development expenses decreased by €149.3 million, or 7%, from €2,254.2 million during the year ended December 31, 2024 to €2,104.9 million during the year ended December 31, 2025. This development was mainly driven by cost savings resulting from active portfolio management and positive effects resulting from our cost share with our collaboration partner BMS, partly offset by the acceleration of late-stage trials for our immuno-oncology, or IO, and antibody-drug conjugate, or ADC, programs and by an impairment of Trastuzumab Pamirtecan (BNT323/DB-1303) of €85.4 million (see Note 10).

Comparing the years ended December 31, 2024 and 2023, our research and development expenses increased by €471.1 million, or 26%, from €1,783.1 million to €2,254.2 million, mainly driven by advancing key pipeline candidates, such as our ADC and IO programs and from higher personnel expenses resulting from an increase in headcount.

### Sales and Marketing Expenses

Our sales and marketing expenses increased by €42.1 million, or 62%, from €67.9 million during the year ended December 31, 2024 to €110.0 million during the year ended December 31, 2025, mainly due to our ongoing commercial build-up.

Comparing the years ended December 31, 2024 and 2023, our sales and marketing expenses increased by €5.2 million, or 8%, from €62.7 million to €67.9 million, mainly due to increased expenses for setup and enhancement of commercial IT platforms and an increase in personnel expenses resulting from an increase in headcount.

### General and Administrative Expenses

Our general and administrative expenses decreased by €16.7 million, or 3%, from €531.1 million during the year ended December 31, 2024 to €514.4 million during the year ended December 31, 2025. The decrease was primarily driven by a reduction in external services and our continued cost discipline.

Comparing the years ended December 31, 2024 and 2023, our general and administrative expenses increased by €36.1 million, or 7%, from €495.0 million to €531.1 million, mainly influenced by increased expenses for IT services as well as by an increase in personnel expenses resulting from an increase in headcount.

## 7.2 Other Operating Result

| | Years ended December 31, | | |
|---|---|---|---|
| *(in millions €)* | **2025** | **2024** | **2023** |
| **Other operating income** | **184.6** | **140.6** | **105.0** |
| Gain on derivative instruments at fair value through profit or loss | 65.1 | — | 67.6 |
| Government and similar grants | 63.0 | 31.5 | 2.2 |
| Bargain purchase | 15.0 | — | — |
| Foreign exchange differences, net | — | 84.9 | — |
| Other | 41.5 | 24.2 | 35.2 |
| **Other operating expenses** | **(1,088.3)** | **(811.5)** | **(293.0)** |
| Contractual disputes / settlements | (789.5) | (657.4) | — |
| Pipeline prioritization costs | (148.3) | — | — |
| External legal advice services | (73.8) | (113.7) | (29.4) |
| Loss on derivative instruments at fair value through profit or loss | — | (32.4) | — |
| Foreign exchange differences, net | (48.9) | — | (252.0) |
| Impairment losses and reversals of impairment losses on financial assets (operating result), net | (5.9) | — | (0.8) |
| Other | (21.9) | (8.0) | (10.8) |
| **Total other operating result** | **(903.7)** | **(670.9)** | **(188.0)** |

Our total other operating result decreased by €232.8 million, or 35%, from a negative operating result of €670.9 million during the year ended December 31, 2024 to a negative operating result of €903.7 million during the year ended December 31, 2025. Our expenses in connection with our pipeline prioritization included impairments of €71.6 million and employee-related costs of €57.0 million. The impairments comprise €57.8 million on property, plant and equipment (see Note 11) and €13.8 million on right-of-use assets (see Note 20), all located outside of Europe. For more information regarding the nature of the government and similar grants, please see Note 19.

As for 2024 and 2023, our total other operating result decreased by €482.9 million, or 257%, from a negative operating result of €188.0 million during the year ended December 31, 2023 to a negative operating result of €670.9 million during the year ended December 31, 2024. The change was mainly due to the settlement of contractual disputes and related expenses to such disputes and other litigations.

## 7.3 Finance Result

| | Years ended December 31, | | |
|---|---|---|---|
| *(in millions €)* | **2025** | **2024** | **2023** |
| **Total finance income** | **423.9** | **664.0** | **519.6** |
| Interest income from effective interest method | 262.6 | 437.6 | 330.9 |
| Other gains | 161.3 | 210.9 | 188.7 |
| Gains from financial assets or financial liabilities that are mandatorily measured at fair value through profit or loss | 158.2 | 210.9 | 162.0 |
| Other gains from financial assets subsequently measured at amortized cost | 3.1 | — | 26.7 |
| Foreign exchange differences, net | — | 15.5 | — |
| **Total finance expenses** | **(69.8)** | **(27.4)** | **(23.9)** |
| Foreign exchange differences, net | (48.4) | — | (15.9) |
| Interest expenses from effective interest method and other interest expenses | (14.2) | (16.9) | (7.5) |
| Other losses | (7.2) | (10.5) | (0.5) |
| Impairment losses on financial assets | (0.5) | (4.2) | — |
| Losses from financial assets or financial liabilities that are mandatorily measured at fair value through profit or loss | (5.2) | (6.0) | (0.5) |
| Fee expense from financial assets and financial liabilities that are not subsequently measured at fair value through profit or loss | (1.5) | (0.3) | — |
| **Total finance result** | **354.1** | **636.6** | **495.7** |

Our finance result during the years ended December 31, 2025, 2024 and 2023 was mainly derived from returns, such as interest, resulting from our financial investments as well as fair value adjustments of our money market funds. Our total finance result decreased by €282.5 million, or 44%, from a positive finance result of €636.6 million during the year ended December 31, 2024 to a positive finance result of €354.1 million during the year ended December 31, 2025. This change was mainly due to lower interest income and negative impacts from foreign exchange differences, primarily derived from our security investments disclosed as cash equivalents and bank accounts held in foreign currency.

Our total finance result increased by €140.9 million, or 28%, from a positive finance result of €495.7 million during the December 31, 2023 to a positive finance result of €636.6 million during the year ended December 31, 2024. This change was mainly due to higher interest income and positive foreign exchange differences, primarily derived from our security investments disclosed as cash equivalents and bank cash accounts held in foreign currency.

## 7.4 Employee Benefits Expense

| | Years ended December 31, | | |
|---|---|---|---|
| *(in millions €)* | **2025** | **2024** | **2023** |
| Wages and salaries | 915.0 | 814.0 | 617.8 |
| Social security costs | 110.0 | 113.7 | 76.7 |
| Pension costs | 4.7 | 3.5 | 4.1 |
| **Total** | **1,029.7** | **931.2** | **698.6** |

Wages and salaries include, among other things, expenses for share-based and severance payments. The increase between the year ended December 31, 2024 and 2025 primarily reflects the inclusion of the workforce from the acquisition of Biotheus in 2025 (see Note 5), increased base salaries and severance payments related to our ongoing transformation.

Comparing the years ended December 31, 2024 and 2023 , the development is mainly due to changes in headcount between the respective years.

## 8 Income Tax

Income tax for the years ended December 31, 2025 , 2024, and 2023, comprised current income taxes, other taxes and deferred taxes. We are subject to corporate taxes, the solidarity surcharge and trade taxes. Our corporate tax rate in the reporting year remained unchanged ( 15.0%) as did the solidarity surcharge ( 5.5%) whereas the average trade tax rate changed resulting in a combined income tax rate of 31.41% in the year ended December 31, 2025 (during the years ended December 31, 2024 and 2023: 27.6% and 27.1%, respectively). Deferred taxes are calculated with an average tax rate considered the enacted corporate in come tax rate deduction in Germany. BioNTech USA Holding, LLC is subject to Federal Corporate Income Tax (21.0%) as well as State Income Tax in various state jurisdictions (effective rate of 3.31%). The deferred tax rates calculations basis remained unchanged compared to the previous period.

The following table illustrates the current and deferred taxes for the periods indicated:

| | Years ended December 31, | | |
|---|---|---|---|
| *(in millions €)* | **2025** | **2024** | **2023** |
| Current income taxes | 11.4 | (2.3) | 243.1 |
| Deferred taxes | 73.9 | (10.1) | 12.7 |
| **Income taxes expenses / (income)** | **85.3** | **(12.4)** | **255.8** |

The following table reconciles the expected income taxes to the income tax expenses. The expected income taxes were calculated using the combined income tax rate of BioNTech SE applicable to the Group and mentioned above which was applied to profit before taxes to calculate the expected income taxes.

| | Years ended December 31, | | |
|---|---|---|---|
| *(in millions €)* | **2025** | **2024** | **2023** |
| **Profit / (Loss) before tax** | **(1,050.8)** | **(677.7)** | **1,186.1** |
| Expected tax credit | (330.0) | (186.8) | 321.8 |
| **Effects** | | | |
| Deviation due to local tax basis | 11.9 | 12.6 | 6.6 |
| Deviation due to deviating income tax rate (Germany and foreign countries) | (17.1) | 6.6 | (0.1) |
| Change in valuation allowance | 68.3 | (16.4) | (14.3) |
| Effects from tax losses and tax credits | 321.1 | 241.1 | (66.5) |
| Change in deferred taxes due to tax rate change | 2.7 | 9.1 | (2.4) |
| Non-deductible expenses and other permanent differences | 41.0 | (49.1) | 3.1 |
| Non tax-effective income | (5.0) | (2.1) | (0.6) |
| Non tax-effective share-based payment expenses | (0.6) | (37.2) | 7.7 |
| Tax-effective equity transaction costs | (0.6) | — | — |
| Adjustment prior year taxes | (9.8) | — | 5.5 |
| Non-tax effective bargain purchase | — | — | — |
| Other effects | 3.4 | 9.8 | (5.0) |
| **Income taxes** | 85.3 | **(12.4)** | **255.8** |
| **Effective tax rate** | **(8.1%)** | **1.8%** | **21.6%** |

## Deferred Taxes

Deferred taxes for the periods indicated relate to the following:

**Year ended December 31, 2025**

| *(in millions €)* | January 1, 2025 | Recognized in P&L | Recognized in OCI | Recognized through business combinations | Recognized directly in equity | December 31, 2025 |
|---|---|---|---|---|---|---|
| Fixed assets | 3.1 | 57.5 | — | (54.4) | — | 6.2 |
| Right-of-use assets | (64.9) | 4.8 | — | — | — | (60.1) |
| Inventories | 81.9 | (27.0) | — | — | — | 54.9 |
| Trade and other receivables | (502.1) | 489.2 | — | — | — | (12.9) |
| Lease liabilities | 70.5 | (8.7) | — | — | — | 61.8 |
| Contract liabilities | (90.3) | (110.6) | — | — | — | (200.9) |
| Interest-bearing loans and borrowings | 25.2 | (6.2) | — | — | — | 19.0 |
| Net employee defined benefit liabilities | 0.7 | 0.1 | (0.2) | — | — | 0.6 |
| Share-based payments | 77.4 | (16.0) | — | — | (33.3) | 28.1 |
| Other provisions | 14.2 | 10.7 | — | — | — | 24.9 |
| Other (incl. deferred expenses) | 368.2 | (415.2) | — | (2.1) | — | (49.1) |
| Tax losses / tax credits | 387.8 | 234.3 | — | 50.1 | (6.5) | 665.7 |
| **Deferred tax assets net (before valuation adjustment)** | **371.7** | **212.9** | **(0.2)** | **(6.4)** | **(39.8)** | **538.2** |
| Valuation adjustment | (332.4) | (286.8) | — | (11.5) | 21.7 | (609.0) |
| **Deferred tax assets / (liabilities), net (after valuation adjustment)** | **39.3** | **(73.9)** | **(0.2)** | **(17.9)** | **(18.1)** | **(70.8)** |
| **Thereof deferred tax assets** | **81.7** | **(124.3)** | **—** | **74.2** | **(18.1)** | **13.5** |
| **Thereof deferred tax liability** | **(42.4)** | **50.4** | **(0.2)** | **(92.1)** | **—** | **(84.3)** |

**Year ended December 31, 2024**

| *(in millions €)* | January 1, 2024 | Recognized in P&L | Recognized in OCI | Recognized through business combinations | Recognized directly in equity | December 31, 2024 |
|---|---|---|---|---|---|---|
| Fixed assets | (8.4) | 11.5 | — | — | — | 3.1 |
| Right-of-use assets | (56.6) | (8.3) | — | — | — | (64.9) |
| Inventories | 113.6 | (31.7) | — | — | — | 81.9 |
| Trade and other receivables | (90.0) | (412.1) | — | — | — | (502.1) |
| Lease liabilities | 57.2 | 13.3 | — | — | — | 70.5 |
| Loans and borrowings | 4.8 | 20.4 | — | — | — | 25.2 |
| Contract liabilities | (43.0) | (47.3) | — | — | — | (90.3) |
| Net employee defined benefit liabilities | 0.6 | 0.1 | — | — | — | 0.7 |
| Other provisions | 9.8 | 4.4 | — | — | (85.0) | 14.2 |
| Share-based payments | 142.1 | 20.3 | — | — | — | 77.4 |
| Other (incl. deferred expenses) | (44.9) | 413.1 | — | — | — | 368.2 |
| Tax losses / tax credits | 94.4 | 230.2 | 63.2 | — | — | 387.8 |
| **Deferred tax assets net (before valuation adjustment)** | **179.6** | **213.9** | **63.2** | **—** | **(85.0)** | **371.7** |
| Valuation adjustment | (138.0) | (133.9) | (60.5) | — | — | (332.4) |
| **Deferred tax assets / (liabilities), net (after valuation adjustment)** | **41.6** | **80.0** | **2.7** | **—** | **(85.0)** | **39.3** |
| **Thereof deferred tax assets** | **81.3** | **82.7** | **2.7** | **—** | **(85.0)** | **81.7** |
| **Thereof deferred tax liability** | **(39.7)** | **(2.7)** | **—** | **—** | **—** | **(42.4)** |

As of December 31, 2025, our accumulated tax losses comprised tax losses of German entities that were incurred within and prior to the establishment of a tax group with BioNTech SE or by entities that are not within the tax group or U.S. tax group. Our accumulated tax losses for the periods indicated amounted to the following:

| | Years ended December 31, | | |
|---|---|---|---|
| *(in millions €)* | **2025** | **2024** | **2023** |
| Corporate tax | 2,604.0 | 1,236.7 | 260.7 |
| Trade tax | 2,077.1 | 989.6 | 140.1 |

| | Years ended December 31, | | |
|---|---|---|---|
| *(in millions €)* | **2025** | **2024** | **2023** |
| Federal tax credits | 27.3 | 25.4 | 21.3 |
| State tax credits | 8.9 | 7.1 | 8.7 |

Up until the year ended December 31, 2025, deferred tax assets on tax losses were only partially recognized, as there was not sufficient probability in terms of IAS 12 that future taxable profits will be available against which all the unused tax losses could be utilized.

The amount of deductible temporary differences, unused tax losses, and unused tax credits for which no deferred tax asset is recognized in the statement of financial position as of December 31, 2025, is €4,220.6 million (December 31, 2024: €2,028.8 million). Therefore, as of December 31, 2025, we have not recognized deferred tax assets for unused tax losses and temporary differences in an amount of €609.0 million (December 31, 2024: €332.4 million, December 31, 2023: €138.0 million).

As of December 31, 2025, all previously recognized deferred tax assets for unused U.S. federal and state tax losses, tax credits, and deductible temporary differences were derecognized, resulting in deferred tax expense of €68.4 million, as there is not sufficient probability in terms of IAS 12 that future taxable income will be available against which these unused deferred tax assets can be utilized. The material unrecognized U.S. federal and state tax losses and tax credits will begin to expire in 2036.

We do not recognize deferred tax liabilities for taxable temporary differences associated with investments in subsidiaries, in cases where we are able to control the timing of the reversal of the temporary difference and it is probable that the temporary differences will not reverse in the foreseeable future. The aggregate amount of temporary differences associated with investments in subsidiaries, for which deferred tax liabilities have not been recognized, is €34.3 million (December 31, 2024: €14.5 million).

The global minimum taxation for large multinational groups (known as The Pillar Two regulations) based on Base Erosion and Profit Shifting (BEPS) project by the Organization for Economic Co-operation and Development (OECD) were transposed into German law at the end of 2023 (MinStG) and came into force on January 1, 2024. We do fall within the scope of these regulations. As of December 31, 2024 we carried out an analysis to determine the impact and jurisdictions from which we are exposed to potential effects in connection with a Pillar Two top-up tax. It was checked whether the CbCR Safe Harbor Regulations were fulfilled. In Jurisdictions where the CbCR Regulations do not apply, the effective tax rate was calculated on a simplified basis. Since our relevant effective tax rate calculated for Pillar Two purposes is mainly above 15% in all jurisdictions in which it operates, it has been determined that we are not materially subject to Pillar Two top-up taxes. We apply the exception in IAS 12, according to which no deferred tax assets and liabilities are recognized in connection with the second pillar

(Pillar Two) income taxes of the OECD and no disclosures are made in this regard. We closely monitor the progress of the legislative process in each country in which we operate.

## 9 Earnings per Share

Basic earnings per share (EPS) is calculated by dividing the profit for the year attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year.

Diluted EPS is calculated by dividing the profit attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year, plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

The following table reflects the income and share data used in the basic and diluted EPS calculations:

| | Years ended December 31, | | |
|---|---|---|---|
| *(in millions €, except per share data)* | **2025** | **2024** | **2023** |
| **Profit attributable to ordinary equity holders of the parent for basic earnings** | **(1,136.1)** | **(665.3)** | **930.3** |
| **Weighted average number of ordinary shares outstanding for basic EPS** | **241.7** | **240.4** | **240.6** |
| Effects of dilution from share options | — | — | 2.1 |
| **Weighted average number of ordinary shares outstanding adjusted for the effect of dilution** | **241.7** | **240.4** | **242.7** |
| **Earnings / (Loss) per share** | | | |
| Basic earnings / (loss) per share | (4.70) | (2.77) | 3.87 |
| Diluted earnings / (loss) per share | (4.70) | (2.77) | 3.83 |

## 10 Other Intangible Assets and Goodwill

### Goodwill

| *(in millions €)* | **Goodwill** |
|---|---|
| **Acquisition costs** | |
| As of January 1, 2024 | 362.5 |
| Currency differences | 18.1 |
| **As of December 31, 2024** | **380.6** |
| Additions from business combinations | 10.6 |
| Currency differences | (22.8) |
| **As of December 31, 2025** | **368.4** |

| *(in millions €)* | Goodwill |
|---|---|
| **Cumulative impairment charges** | |
| As of January 1, 2024 | — |
| Impairment | — |
| **As of December 31, 2024** | **—** |
| Impairment | 0.5 |
| **As of December 31, 2025** | **0.5** |

| *(in millions €)* | Goodwill |
|---|---|
| **Carrying amount** | |
| **As of December 31, 2024** | **380.6** |
| **As of December 31, 2025** | **367.9** |

## Intangible Assets with Indefinite Useful Life

| | CGU Immunotherapies | | CGU External Product Sales of JPT | | CGU External Business of InstaDeep | | Total | |
|---|---|---|---|---|---|---|---|---|
| *(in millions €)* | As of December 31, 2025 | As of December 31, 2024 | As of December 31, 2025 | As of December 31, 2024 | As of December 31, 2025 | As of December 31, 2024 | As of December 31, 2025 | As of December 31, 2024 |
| Goodwill | 358.3 | 369.8 | — | 0.5 | 9.6 | 10.3 | 367.9 | 380.6 |
| Intangible assets with indefinite useful life | 474.3 | 486.5 | — | — | — | — | 474.3 | 486.5 |
| **Total** | **832.6** | **856.3** | **—** | **0.5** | **9.6** | **10.3** | **842.2** | **867.1** |

For the year ended December 31, 2025 , our goodwill relates almost entirely to CGU Immunotherapies. CGU Immunotherapies focuses on the development of therapies in the field of oncology and infectious diseases and comprises our broad pipeline that includes mRNA-based immune activators, antigen-targeting T cells and antibodies and defined immunomodulators of various immune cell mechanisms.

We performed our annual goodwill impairment test in October 2025.

The recoverable amount of CGU Immunotherapies has been determined based on a fair value less cost of disposal, or FVLCD, which we derived based on our market capitalization as an observable input parameter.

The recoverable amounts of the CGU External Business of InstaDeep has been determined based on FVLCD using a multiple valuation.

The recoverable amount of the CGU External Product Sales of JPT has been determined based on its value in use. In assessing value in use, the estimated future cash flows, which are derived based on a bottom-up business plan provided by the management of the entity, are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the assets. A long-term growth rate of 1.5% is applied to project future cash flows after the last year of the detailed planning period.

As a result of the analysis in October 2025, we identified an impairment of the goodwill and property, plant and equipment (see Note 11) related to the CGU External Product Sales of JPT.

Even if our market capitalization had been approximately 10% lower, FVLCD would have still been above the respective carrying amount of the CGU Immunotherapies.

Intangible assets with indefinite useful life decreased from €486.5 million as of December 31, 2024 to €474.3 million as of December 31, 2025 and mainly comprised acquired intangible assets not yet available for use, or in-process R&D, of €473.3 million (as of December 31, 2024 : €485.5 million). The additions from the business acquisition of Biotheus (see Note 5) in the amount of €167.7 million and the acquisition of exclusive rights to the development, manufacturing and commercialization of BNT327/PM8002 in the amount to €565.1 million were exceeded by a reclass of BNT327/PM8002 from indefinite to finite useful life in the total amount including cumulated additions and China rights of €644.8 million (during the year ended December 31, 2024 : nil) and impairment losses recognized in the amount of €85.4 million (see below, during the year ended December 31, 2024: €55.1 million). This impairment was identified based on a triggering event in connection with the asset related to the product candidate BNT323/DB-1303 during the three months ended September 30, 2025, due to revision of our commercial forecast assumptions. The impairment test performed revealed an impairment loss based on the value in use. The impairment equals the carrying amount of €85.4 million and is recorded under research and development expenses in the consolidated statements of profit or loss. Since such assets are not amortized, they are reviewed for impairments at least annually. The annual impairment test was performed on an individual basis of the assets during the three months ended December 31, 2025 . The recoverable amounts were determined based on the value in use. The results did not give rise to any further impairment loss.

We examine the existence of indications of impairment using various factors, particularly deviations from sales forecasts and the analysis of changes in medium-term planning. The identification of indications of impairment takes place with the involvement of the responsible departments, taking external and internal information sources into consideration.

A sensitivity analysis of the key assumptions, future cash flows and weighted average cost of capital, was performed as part of the scheduled impairment testing of the intangible assets not yet available for use. For those assets that have not been impaired, the sensitivity analysis did not give rise to any impairment loss, either for a reduction of 10% in future cash flows or for a 10% increase in the weighted average cost of capital.

## Other Intangible Assets

| *(in millions €)* | In-process R&D | Intellectual property rights, licenses, software and similar rights | Work in progress and advance payments | Total |
|---|---|---|---|---|
| **Acquisition costs** | | | | |
| As of January 1, 2024 | 443.5 | 455.1 | 22.4 | 921.0 |
| Additions | 97.1 | 6.2 | 11.9 | 115.2 |
| Disposals | — | (2.9) | — | (2.9) |
| Reclassifications | — | 11.6 | (11.6) | — |
| Currency differences | — | 11.1 | — | 11.1 |
| **As of December 31, 2024** | **540.6** | **481.1** | **22.7** | **1,044.4** |
| Additions | 565.1 | 6.6 | 2.1 | 573.8 |
| Disposals | — | (0.1) | — | (0.1) |
| Reclassifications | (644.8) | 648.8 | (4.0) | — |
| Currency differences | (14.8) | (6.8) | (0.2) | (21.8) |
| Additions from business combinations | 167.7 | 245.4 | — | 413.1 |
| **As of December 31, 2025** | **613.8** | **1,375.0** | **20.6** | **2,009.4** |

| *(in millions €)* | In-process R&D | Intellectual property rights, licenses, software and similar rights | Work in progress and advance payments | Total |
|---|---|---|---|---|
| **Cumulative amortization and impairment charges** | | | | |
| As of January 1, 2024 | — | 116.9 | — | 116.9 |
| Amortization | — | 54.8 | — | 54.8 |
| Impairment | 55.1 | 28.2 | — | 83.3 |
| Disposals | — | (2.8) | — | (2.8) |
| Currency differences | — | 1.8 | — | 1.8 |
| **As of December 31, 2024** | **55.1** | **198.9** | **—** | **254.0** |
| Amortization | — | 67.1 | — | 67.1 |
| Impairment | 85.4 | 3.1 | — | 88.5 |
| Disposals | — | — | — | — |
| Currency differences | — | (6.2) | — | (6.2) |
| **As of December 31, 2025** | **140.5** | **262.9** | **—** | **403.4** |

| *(in millions €)* | In-process R&D | Intellectual property rights, licenses, software and similar rights | Work in progress and advance payments | Total |
|---|---|---|---|---|
| **Carrying amount** | | | | |
| **As of December 31, 2024** | **485.5** | **282.2** | **22.7** | **790.4** |
| **As of December 31, 2025** | **473.3** | **1,112.1** | **20.6** | **1,606.0** |

The intangible assets resulting from licensing and collaboration agreements are combined into one class of assets, in-process R&D, due to their similar nature and use in our operations are attributed to the CGU Immunotherapies.

The amortization of the concessions, licenses and similar rights during the year ended December 31, 2025, has been mainly recorded under cost of sales and R&D expenses in the consolidated statements of profit or loss.

The intangible asset in relation to the product candidate pumitamig (BNT327/ BMS986545) was classified as an individual intangible asset that is material to our financial statements. It has been transferred from intangible assets with indefinite useful life to the intangible assets with finite useful life in connection with the execution of the Global Co-Development and Co-Commercialization Agreement with BMS. The carrying amount was €628.3 million and the remaining useful life was 15 years as of December 31, 2025.

During the year ended December 31, 2025, impairment losses in the amount of €3.1 million under research and development expenses were recognized with respect to the intangible assets with definite useful life due to a reassessment of the current use (during the year ended December 31, 2024: €28.2 million).

The increase in other intangible assets by €815.6 million from December 31, 2024, to December 31, 2025, was mainly related to intangible assets acquired in connection with the settlement of our pre-existing relationship for the product candidate pumitamig (BNT327/ BMS986545) of €565.1 million and the business combinations totaling €413.1 million (see Note 5). This was partially offset by impairment losses of €88.5 million in total (during the year ended December 31, 2024: €83.3 million).

## 11 Property, Plant and Equipment

| *(in millions €)* | Land and buildings | Equipment, tools and installations | Construction in progress and advance payments | Total |
|---|---|---|---|---|
| **Acquisition and production costs** | | | | |
| As of January 1, 2024 | 235.4 | 344.1 | 389.5 | 969.0 |
| Additions | 46.2 | 49.3 | 192.4 | 287.9 |
| Disposals | (0.3) | (4.7) | — | (5.0) |
| Reclassifications | 86.6 | 36.3 | (122.9) | — |
| Currency differences | 1.5 | 2.7 | 1.6 | 5.8 |
| **As of December 31, 2024** | **369.4** | **427.7** | **460.6** | **1,257.7** |
| Additions | 32.4 | 25.5 | 131.3 | 189.2 |
| Disposals | (0.1) | (9.5) | (0.6) | (10.2) |
| Reclassifications | 143.4 | 38.5 | (181.9) | — |
| Currency differences | (8.7) | (8.3) | (15.9) | (32.9) |
| Additions from business combinations | 50.0 | 17.6 | 85.0 | 152.6 |
| **As of December 31, 2025** | **586.4** | **491.5** | **478.5** | **1,556.4** |

| *(in millions €)* | Land and buildings | Equipment, tools and installations | Construction in progress and advance payments | Total |
|---|---|---|---|---|
| **Cumulative depreciation and impairment charges** | | | | |
| As of January 1, 2024 | 36.2 | 175.6 | — | 211.8 |
| Depreciation | 12.3 | 38.3 | 4.3 | 54.9 |
| Impairment | 26.0 | 32.1 | — | 58.1 |
| Disposals | (0.1) | (4.0) | — | (4.1) |
| Currency differences | 0.4 | 1.0 | 0.3 | 1.7 |
| **As of December 31, 2024** | **74.8** | **243.0** | **4.6** | **322.4** |
| Depreciation | 23.8 | 50.3 | — | 74.1 |
| Impairment | 79.2 | 12.2 | 3.1 | 94.5 |
| Disposals | — | (8.3) | — | (8.3) |
| Reversal of Impairment | — | (0.5) | — | (0.5) |
| Currency differences | (2.4) | (3.7) | (0.6) | (6.7) |
| **As of December 31, 2025** | **175.4** | **293.0** | **7.1** | **475.5** |

| *(in millions €)* | Land and buildings | Equipment, tools and installations | Construction in progress and advance payments | Total |
|---|---|---|---|---|
| **Carrying amount** | | | | |
| **As of December 31, 2024** | **294.6** | **184.7** | **456.0** | **935.3** |
| **As of December 31, 2025** | **411.0** | **198.5** | **471.4** | **1,080.9** |

The additions from business combinations related to the acquisition of CureVac and Biotheus (see Note 5).

During the year ended December 31, 2025 , impairment losses amounting €94.5 million were recognized (as of December 31, 2024 : €58.1 million ) based on the value in use. These were mainly related to impairment effects on property, plant and equipment from pipeline prioritization outside of Europe equaling the carrying amount (€57.8 million, recognized as other operating expenses) and to effects on property, plant and equipment from the analysis on CGU External Product Sales JPT ( €30.5 million , recognized in cost of sales). The respective recoverable amount of this CGU of €28.3 million as of the year ended December 31, 2025 was based on value in use and was determined at the level of the CGU.

## Non-Current Assets by Region

As of December 31, 2025 , non-current assets comprised €129.8 million in other intangible assets, goodwill, property, plant and equipment, right-of-use assets and other assets of our subsidiaries incorporated in the United States (as of December 31, 2024 : €177.6 million ), €464.2 million in the United Kingdom (as of December 31, 2024: €529.6 million ) as well as €168.8 million in China (as of December 31, 2024 : €0.6 million ), respectively. The remaining non-current assets of €2,511.5 million (as of December 31, 2024 : €1,682.7 million ) mainly relate to entities incorporated in Germany.

# 12 Financial Assets and Financial Liabilities

## 12.1 Capital Risk Management

Our capital management objectives are designed primarily to finance our growth strategy.

Our treasury committee reviews the total amount of cash and cash equivalents on a regular basis. As part of this review, the committee considers total cash and cash equivalents, cash outflow, currency translation differences and refinancing activities. We monitor cash using a burn rate. The cash burn rate is defined as the average monthly net cash flow from operating and investing activities during a financial year.

In general, the aim is to protect and maximize the financial resources available for further research and development projects.

Since December 2021, we have had an investment and asset management policy in place that contains policies and processes for managing cash and cash equivalents and security investments. Under this policy, our investment portfolio is to be maintained in a manner that minimizes risks to the invested capital. These risks include mainly credit risk and concentration risk. The portfolio must provide liquidity in a timely manner to accommodate operational and capital needs. The portfolio is managed by the Treasury department.

We are not subject to externally imposed capital requirements. Our capital management objectives were achieved in the years ended December 31, 2025 and 2024.

## 12.2 Categories of Financial Instruments

### Financial Assets and Liabilities at Amortized Cost and at Fair Value through OCI and Profit or Loss

Set out below is an overview of financial assets, liabilities at amortized cost and at fair value through OCI and profit or loss, as of the dates indicated. The table indicates whether financial assets and liabilities fulfill the definition of security investments. Security Investments are debt instruments under our asset management policy that generate a return individually and independently of our core operating activities.

**December 31, 2025**

| *(in millions €)* | Security Investment | IFRS 9 Category[1] | Carrying amount | | | Fair value | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | Current | Non-current | Total | Level 1 | Level 2 | Level 3 | Total |
| **Financial assets** | | | | | | | | | |
| Foreign exchange forward contracts | No | FVTPL | 6.3 | — | **6.3** | — | 6.3 | — | **6.3** |
| Other funds | Yes | FVTPL | 199.9 | — | **199.9** | — | 199.9 | — | **199.9** |
| Deposits | Yes | AC | 3,358.5 | 100.0 | **3,458.5** | — | — | — | **3,458.5** |
| Commercial Paper | Yes | AC | 570.2 | — | **570.2** | — | — | — | **570.2** |
| Bonds | Yes | AC | 2,135.7 | 2,301.7 | **4,437.4** | — | — | — | **4,437.4** |
| Repos | Yes | AC | 894.2 | — | **894.2** | — | — | — | **894.2** |
| Non-listed equity investments | No | FVTOCI | — | 0.6 | **0.6** | — | — | 0.6 | **0.6** |
| Listed equity investments | No | FVTOCI | — | 82.2 | **82.2** | 82.2 | — | — | **82.2** |
| Trade and other receivables | No | AC | 924.2 | — | **924.2** | — | — | — | **924.2** |
| Reimbursement asset | No | AC | 36.2 | — | **36.2** | — | — | — | **36.2** |
| Other financial assets | No | AC | 0.8 | 23.1 | **23.9** | — | — | — | **23.9** |
| Other financial assets | No | FVTPL | — | 46.6 | **46.6** | — | — | 46.6 | **46.6** |
| **Subtotal** | | | **8,126.0** | **2,554.2** | **10,680.2** | **82.2** | **206.2** | **47.2** | **10,680.2** |
| **Cash and cash equivalents** | | | | | | | | | |
| Cash at banks and on hand | Yes | AC | 827.2 | — | **827.2** | — | — | — | **827.2** |
| Money market funds | Yes | FVTPL | 5,063.3 | — | **5,063.3** | 5,063.3 | — | — | **5,063.3** |
| Deposits, Commercial Paper, Repos (< 90 days) | Yes | AC | 1,784.9 | — | **1,784.9** | — | — | — | **1,784.9** |
| **Subtotal** | | | **7,675.4** | **—** | **7,675.4** | **5,063.3** | **—** | **—** | **7,675.4** |
| **Financial liabilities** | | | | | | | | | |
| Foreign exchange forward contracts | No | FVTPL | 0.4 | — | **0.4** | — | 0.4 | — | **0.4** |
| Contingent consideration | No | FVTPL | 43.4 | 77.2 | **120.6** | — | — | 120.6 | **120.6** |
| Loans and borrowings | No | AC | 7.2 | 29.9 | **37.1** | — | — | — | **37.1** |
| Trade payables and other payables | No | AC | 534.9 | — | **534.9** | — | — | — | **534.9** |
| Other financial liabilities | No | AC | 307.9 | 17.7 | **325.6** | — | — | — | **325.6** |
| Lease liabilities | No | n/a | 45.0 | 185.3 | **230.3** | — | — | — | **230.3** |
| **Subtotal** | | | **938.8** | **310.1** | **1,248.9** | **—** | **0.4** | **120.6** | **1,248.9** |

(1) Fair values for financial assets and liabilities at amortized costs are not disclosed as the book values represent a reasonable approximation.

**December 31, 2024**

| *(in millions €)* | Security Investment | IFRS 9 Category[1] | Carrying amount | | | Fair value | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | Current | Non-current | Total | Level 1 | Level 2 | Level 3 | Total |
| **Financial assets** | | | | | | | | | |
| Foreign exchange forward contracts | No | FVTPL | 11.9 | — | **11.9** | — | 11.9 | — | **11.9** |
| Deposits | Yes | AC | 1,643.0 | — | **1,643.0** | — | — | — | **1,643.0** |
| Commercial Paper | Yes | AC | 918.3 | — | **918.3** | — | — | — | **918.3** |
| Bonds | Yes | AC | 3,521.1 | 1,061.1 | **4,582.2** | — | — | — | **4,582.2** |
| Repos | Yes | AC | 453.8 | — | **453.8** | — | — | — | **453.8** |
| Non-listed equity investments | No | FVTOCI | — | 1.5 | **1.5** | — | — | 1.5 | **1.5** |
| Listed equity investments | No | FVTOCI | — | 92.7 | **92.7** | 92.7 | — | — | **92.7** |
| Trade and other receivables | No | AC | 1,463.9 | — | **1,463.9** | — | — | — | **1,463.9** |
| Reimbursement asset | No | AC | 473.6 | 40.9 | **514.5** | — | — | — | **514.5** |
| Other financial assets | No | AC | — | 18.2 | **18.2** | — | — | — | **18.2** |
| Other financial assets | No | FVTPL | — | 39.6 | **39.6** | — | — | 39.6 | **39.6** |
| **Subtotal** | | | **8,485.6** | **1,254.0** | **9,739.6** | **92.7** | **11.9** | **41.1** | **9,739.6** |
| **Cash and cash equivalents** | | | | | | | | | |
| Cash at banks and on hand | Yes | AC | 450.0 | — | **450.0** | — | — | — | **450.0** |
| Money market funds | Yes | FVTPL | 6,947.5 | — | **6,947.5** | 6,947.5 | — | — | **6,947.5** |
| Deposits, Commercial Paper, Repos (< 90 days) | Yes | AC | 2,364.4 | — | **2,364.4** | — | — | — | **2,364.4** |
| **Subtotal** | | | **9,761.9** | **—** | **9,761.9** | **6,947.5** | **—** | **—** | **9,761.9** |
| **Financial liabilities** | | | | | | | | | |
| Foreign exchange forward contracts | No | FVTPL | 16.3 | — | **16.3** | — | 16.3 | — | **16.3** |
| Contingent consideration | No | FVTPL | 0.9 | 46.9 | **47.8** | — | — | 47.8 | **47.8** |
| Trade payables and other payables | No | AC | 426.7 | — | **426.7** | — | — | — | **426.7** |
| Other financial liabilities | No | AC | 1,426.2 | — | **1,426.2** | — | — | — | **1,426.2** |
| Lease liabilities | No | n/a | 39.5 | 214.7 | **254.2** | — | — | — | **254.2** |
| **Subtotal** | | | **1,909.6** | **261.6** | **2,171.2** | **—** | **16.3** | **47.8** | **2,171.2** |

[1] Fair values for financial assets and liabilities at amortized costs are not disclosed as the book values represent a reasonable approximation.

## Trade and other receivables

Trade and other receivables significantly decreased compared to the previous year and predominantly comprise trade receivables from our COVID-19 collaboration with Pfizer as well as our direct product sales to customers in our territory. The contractual settlement of the gross profit share has a temporal offset of more than one calendar quarter. As Pfizer's financial quarter for subsidiaries outside the United States differs from ours, it creates an additional time lag between the recognition of revenues and the payment receipt. Consequently, as of December 31, 2025, our trade receivables included, in addition to the profit share for the fourth quarter of 2025, trade receivables which related to the gross profit share for the third quarter of 2025.

### Reimbursement asset

During the year ended December 31, 2025 , the reimbursement asset decreased compared to the year ended December 31, 2024, which is essentially related to payments.

### Other financial assets

During the year ended December 31, 2025 , mainly non-current deposits in the amount of €113.9 million have been pledged. The Group has an obligation to transfer the deposit to the counterparties if loans and borrowings are not repaid. There are no other significant terms and conditions associated with the use of collateral.

### Other financial liabilities

During the year ended December 31, 2025 , the other financial liabilities decreased compared to the year ended December 31, 2024 which is essentially related to payments for settlements of contractual disputes.

### Equity investments designated at Fair Value through OCI

| *(in millions €)* | Fair value as of December 31, 2025 | Fair value as of December 31, 2024 |
|---|---|---|
| Investment in Autolus Therapeutics plc | 56.5 | 75.4 |
| Investment in Ryvu Therapeutics S.A. | 12.3 | 17.3 |
| Investment in Dualtiy Biologics Co. Ltd. | 13.4 | — |
| Other investments | 0.6 | 1.5 |
| **Total** | **82.8** | **94.2** |

In April 2025, we invested €4.5 million in DualityBio.

Financial investments in equity investments measured at fair value through other comprehensive income comprise the following effects:

| | Years ended December 31, | | |
|---|---|---|---|
| *(in millions €)* | **2025** | **2024** | **2023** |
| Net gain / (loss) on equity instruments designated at fair value through other comprehensive income | (15.9) | (146.6) | 3.7 |
| **Total** | **(15.9)** | **(146.6)** | **3.7** |

During the year ended December 31, 2025 , the non-listed and listed equity investments decreased by €11.4 million compared to year-end 2024 mainly due to subsequent fair value changes amounting to €15.9 million during the year ended December 31, 2025 which were partly offset by the investment in DualityBio.

### Measurement of fair values

The following table shows the valuation techniques used in measuring fair values for financial instruments in our consolidated statements of financial position, as well as the significant unobservable inputs used.

| Type | Valuation technique | Significant unobservable inputs |
|---|---|---|
| Forward exchange contracts | Discounted cash flow using par method. Expected future cash flows based on foreign exchange forwards discounted over the respective remaining term of the contracts using the respective deposit interest rates and spot rates. | n/a |
| Non-listed equity investments | Quantitative and qualitative factors such as actual and forecasted results, cash position and financing round valuations. | – Actual and forecasted results<br>– Net Asset Value<br>– Cash position<br>– Nature and pricing indication of latest financing round |
| Listed equity investments | Stock prices of the listed companies and applicable exchange rates, if the listing is in a foreign currency. | n/a |
| Money market funds | Quoted prices on an active market. | n/a |
| Other funds | Quoted prices for OTC transactions | n/a |
| Contingent consideration | Present value of expected future payments and reflecting changes in expected achievement of underlying performance parameters and compounding effects. | – Expected future payments<br>– Applied cost of capital |
| Royalty assets | Present value of expected future cash flows. | – Expected future cash flows<br>– Applied cost of capital |

## 12.3 Recurring Fair Values (Level 3)

The following table shows the recurring fair value measurement of the royalty assets included in other financial assets as well as contingent considerations and the effect of the measurements on our consolidated statements of profit or loss for the current period.

| | Financial assets | Financial liabilities |
|---|---|---|
| *(in millions €)* | Other financial assets | Contingent consideration |
| **As of January 1, 2024** | **—** | **(38.8)** |
| Additions | 43.4 | — |
| **Net effect on profit or loss – Finance income / (expense)** | | |
| Net change in fair value | (3.8) | (9.0) |
| **As of December 31, 2024** | **39.6** | **(47.8)** |
| | | |
| **As of January 1, 2025** | **39.6** | **(47.8)** |
| Additions | — | (79.6) |
| **Net effect on profit or loss - Other operating income / (expense)** | | |
| Net change in fair value | — | 11.7 |
| **Net effect on profit or loss – Finance income / (expense)** | | |
| Net change in fair value | 7.0 | (4.9) |
| **As of December 31, 2025** | **46.6** | **(120.6)** |

The sensitivity of the fair values of royalty assets included in other financial assets to the significant, unobservable, variable input factors, with all other factors remaining constant, is shown in the following table:

### Royalty assets

| Input factor | Change in assumptions | Change in fair value with increasing input factor (in millions €) | Change in fair value with decreasing input factor (in millions €) |
|---|---|---|---|
| Cash flow projections | 10% | 5.5 | (5.5) |
| Discount rate | 1% | (4.2) | 4.7 |

The sensitivity of the fair values of contingent considerations in fair value level 3 to the significant, unobservable, variable input factors, with all other factors remaining constant, is shown in the following table:

### Contingent consideration

| Input factor | Change in assumptions | Change in fair value with increasing input factor (in millions €) | Change in fair value with decreasing input factor (in millions €) |
|---|---|---|---|
| Cash flow projections | 10% | 8.2 | (8.2) |
| Discount rate | 1% | (3.5) | 3.9 |

The estimated fair value of non-listed equity investments would, for example, increase (decrease) if the price of the latest financing round of the respective investment were to increase (decrease) and the overall company value were higher (lower).

## 12.4 Financial Instruments Risk Management Objectives and Policies

Our financial liabilities mainly comprise obligations derived from other financial liabilities such as obligation from transactions with licensors, trade and other payables, lease liabilities, contingent consideration, liabilities from exchanges forward contracts. The main purpose of these financial liabilities is to enable our operations. Our principal financial assets include mainly cash, security investments, trade receivables and reimbursement assets that derive directly from our operations.

We are exposed to market risk, credit risk and liquidity risk. Our Management Board oversees the management of these risks.

The treasury committee provides assurance to our Management Board that our financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with our policies and risk objectives. The Management Board reviews and agrees policies for managing each of these risks, which are summarized below.

## 12.5 Market Risks

Market risks address the risks that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risks comprise three types of risk: interest risks, foreign currency risks and other price risks. Financial instruments affected by market risks include financial assets such as security investments, trade and other receivables, cash and cash equivalents as well as financial liabilities such as trade payables and other financial liabilities. The interest rate environment has changed. We still do not consider interest risks as well as other price risks as material risks to us.

There were no material changes in the way the risks were managed and valued during the years ended December 31, 2025 and 2024.

## Foreign Currency Risks

Foreign currency risks address the risks that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. We are subject to currency risks as the majority of our income and expenditures are denominated in Euro and the U.S. dollar. As such, we are mainly exposed to exchange rate fluctuations between these currencies. Cash inflows denominated in U.S. dollar mainly result from generating proceeds under our collaboration agreements. Our revenues from contracts with customers are primarily from the sale of COVID-19 vaccines as well as from out-licensing of pumitamig (BNT327 / BMS986545) to BMS and represents payments we receive mainly in U.S. dollar. . Cash outflows dominated in U.S. dollar mainly result from amounts spent on research and development activities, license obligations and settlement payments as well as expanding our global footprint further. With the aim of preserving capital, surplus liquidity is mainly invested in domestic currency investments as exchange rate fluctuations can reduce the value of our financial positions. We limit the effects of the identified risks by means of a coordinated and consistently implemented risk strategy. Besides applying natural hedging relationships where possible, foreign exchange forward contracts are concluded, as a matter of principle, as instruments to mitigate foreign currency exchange risk associated with foreign currency-denominated payments. However, the foreign exchange forward contracts which we entered into were not designated as hedging instruments under IFRS.

The carrying amount of the monetary assets and liabilities denominated in U.S. dollar at the dates indicated are as follows:

| *(in millions €)* | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Cash and cash equivalents in U.S. dollar | 541.2 | 617.6 |
| Monetary assets in U.S. dollar | 904.3 | 1,484.7 |
| Monetary liabilities and provisions in U.S. dollar | 719.5 | 1,858.1 |
| **Total** | **726.0** | **244.2** |

The following tables demonstrate the sensitivity to a reasonable, possible change in U.S. dollar exchange rates or U.S. dollar forward rates, with all other variables held constant. The impact on our profit before tax is due to changes in the fair value of monetary assets and liabilities. The exposure to foreign currency changes for all other currencies is not material.

| | 1 € = | Closing rate | | Average rate | |
|---|---|---|---|---|---|
| **Currency** | **Country** | **2025** | **2024** | **2025** | **2024** |
| U.S. dollar | United States | 1.1750 | 1.0389 | 1.1300 | 1.0824 |

| *(in millions €)* | Change in U.S. dollar rate | Effect on profit / (loss) before tax | Effect on pre-tax equity |
|---|---|---|---|
| 2025 | +5% | (34.6) | (34.6) |
| | -5 % | 38.2 | 38.2 |
| 2024 | +5% | (11.6) | (11.6) |
| | -5 % | 12.9 | 12.9 |

## 12.6 Credit Risk Management

Credit risks address the risks that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. We are exposed to credit risks from our operating activities, including security investments, bank deposits, reverse repos, foreign exchange transactions, trade and other receivables and cash at banks. The maximum exposure to credit risk for the components of the consolidated statements of financial position as of December 31, 2025, and December 31, 2024, are the carrying amounts as illustrated in Note 12.1 and Note 12.2.

### Security Investments, Bank Deposits, Reverse Repos and Cash at Banks

Our financial management is dedicated predominantly to the goal of capital preservation. Thus, all our financial activities are focused towards avoiding risks and, where they cannot be avoided, actively managing and minimizing them. Credit risks from balances with security investments, bank deposits, reverse repos and cash at banks are managed by our Treasury department in accordance with our investment and asset management policy.

Our security investments are solely invested in the highest-quality liquid assets (e.g. core European sovereign, supranational and agency bonds) and bank deposits with a maturity of more than 3 months (held at selected banks, exclusively rated as investment grade). They do not bear any currency risks or material credit risks. The bank deposits are held at selected banks, exclusively rated as investment grade. We limit our investment engagements individually and track each credit risk continuously. For reverse repos, only investment-grade counterparties qualify as our business partners and secured investments are solely collateralized by high-quality liquid assets.

Accordingly, credit risks from these financial assets are limited. Before entering into new business relationships and during ongoing business relationships, we evaluate our business partners with regard to their individual default risk. Therefore, we do not presume an increased credit risk as of the balance sheet date and determine the impairment loss based on the upcoming twelve months.

### Trade and Other Receivables

Our exposure to credit risks of trade and other receivables is primarily related to transactions with corporate customers in the biopharma / biotech industry that operate in the United States or Germany, as well as governments which are customers, in connection with fulfilling our commercial obligations in our territories as defined in our contracts with customers. An analysis of the aging of receivables and the creditworthiness of customers is used to evaluate this risk at each reporting date. We follow risk control procedures to assess the credit quality of our customers taking into account their financial position, past experience and other factors.

As of December 31, 2025, outstanding trade and other receivables were mainly due from our collaboration partner Pfizer. Besides well-established pharmaceutical companies and governmental institutions, our other customers – to a smaller extent – are medical universities, other public institutions and peers in the biopharma industry. The balances with those customers are not material. Due to this customer portfolio, the credit risk on trade and other receivables is generally very low. We have not incurred material bad debt expense and do not expect that this will change with respect to the trade and other receivables outstanding as of December 31, 2025.

## 12.7 Liquidity Risk

We plan to invest heavily in R&D as we make a strong drive to build out our global development organization and diversify our therapeutic area footprint. Additionally, we plan to enhance capabilities through complementary acquisitions, technologies, infrastructure and manufacturing. Our liquidity management ensures the availability of cash and cash equivalents, short term financial instruments for operational activities and further investments

through appropriate budget planning. In addition, a sufficient level of cash and cash equivalents, which are managed centrally, is always maintained to finance the operational activities.

We monitor liquidity risks using a liquidity planning tool.

Ultimately, the responsibility for liquidity risk management lies with our Management Board, which has established an appropriate approach to managing short-, medium- and long-term financing and liquidity requirements. We manage liquidity risks by holding appropriate reserves based on our COVID-19 sales, as well as by monitoring forecasted and actual cash flows and reconciling the maturity profiles of financial assets and liabilities. Significant reserves currently exist and were generated during the COVID-19 pandemic.

## Risk Concentration

Concentrations arise when the number of counterparties is small or when a larger number of counterparties is engaged in similar business activities, or activities in the same geographical region, or has economic features that would cause their ability to meet contractual obligations to be affected similarly by changes in economic, political or other conditions. Concentrations indicate the relative sensitivity of our performance to developments affecting a particular industry. We only have a limited number of customers mainly comprising pharmaceutical companies and governmental institutions.

The maturity profile of our financial liabilities based on contractual undiscounted payments is summarized as follows:

**Year ended December 31, 2025**

| *(in millions €)* | Less than 1 year | 1 to 5 years | More than 5 years | Total |
|---|---|---|---|---|
| Loans and borrowings | 7.2 | 24.5 | 5.4 | **37.1** |
| Trade and other payables | 534.9 | — | — | **534.9** |
| Lease liabilities | 53.1 | 144.0 | 64.0 | **261.1** |
| Contingent consideration | 51.3 | 47.0 | 50.0 | **148.3** |
| Foreign exchange forward contracts | 0.4 | — | — | **0.4** |
| Other financial liabilities | 307.9 | 19.6 | — | **327.5** |
| **Total** | **954.8** | **235.1** | **119.4** | **1,309.3** |

**Year ended December 31, 2024**

| *(in millions €)* | Less than 1 year | 1 to 5 years | More than 5 years | Total |
|---|---|---|---|---|
| Trade and other payables | 426.7 | — | — | 426.7 |
| Lease liabilities | 48.1 | 152.7 | 90.3 | 291.1 |
| Contingent consideration | — | 62.5 | 0.1 | 62.6 |
| Foreign exchange forward contracts | 16.3 | — | — | 16.3 |
| Other financial liabilities | 1,426.2 | — | — | 1,426.2 |
| **Total** | **1,917.3** | **215.2** | **90.4** | **2,222.9** |

## 12.8 Changes in Liabilities Arising from Financing Activities

**Year ended December 31, 2025**

| *(in millions €)* | January 1, 2025 | Cash flows | New leases and disposals | Reclassifi-cation | Additions from business combinations | Currency effects | Other | December 31, 2025 |
|---|---|---|---|---|---|---|---|---|
| Current obligations under lease contracts | 39.5 | (38.9) | 2.5 | 39.2 | 5.3 | (1.7) | (0.9) | 45.0 |
| Non-current obligations under lease contracts | 214.7 | (0.7) | 6.2 | (39.2) | 30.3 | (10.2) | (15.8) | 185.3 |
| Current loans and borrowings | — | (12.2) | — | 1.3 | 19.5 | (1.4) | — | 7.2 |
| Non-current loans and borrowings | — | 0.9 | — | (1.3) | 33.1 | (2.7) | (0.1) | 29.9 |
| **Total** | **254.2** | **(50.9)** | **8.7** | **—** | **88.2** | **(16.0)** | **(16.8)** | **267.4** |

**Year ended December 31, 2024**

| *(in millions €)* | January 1, 2024 | Cash flows | New leases and disposals | Reclassifi-cation | Other | December 31, 2024 |
|---|---|---|---|---|---|---|
| Current obligations under lease contracts | 28.1 | (43.6) | 19.4 | 35.6 | — | 39.5 |
| Non-current obligations under lease contracts | 188.6 | — | 56.0 | (35.6) | 5.7 | 214.7 |
| Loans and borrowings | 2.3 | (2.3) | — | — | — | — |
| **Total** | **219.0** | **(45.9)** | **75.4** | **—** | **5.7** | **254.2** |

# 13 Inventories

| *(in millions €)* | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Raw materials and supplies | 98.1 | 268.1 |
| Unfinished goods | 6.7 | 7.3 |
| Finished goods | 5.9 | 7.9 |
| **Total** | **110.7** | **283.3** |

Our expenses from inventory write-downs to net realizable value and scrapings due to inventories expected to be unsellable, not fulfilling the specification defined by our quality standards and shelf-life expiry resulted in €162.8 million during the year ended December 31, 2025, compared to €125.8 million in the previous period. The inventories valued at net realizable value in our consolidated statements of financial position as of December 31, 2025, take contractual compensation payments into consideration. We have not pledged any inventories as securities for liabilities. During the years ended December 31, 2025 and 2024, inventories in the amount of €189.3 million and €129.5 million, respectively, were recognized as cost of sales.

## 14 Other Non-Financial Assets

| (in millions €) | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Deferred expenses | 117.8 | 194.5 |
| Other | 63.3 | 44.5 |
| **Total** | **181.1** | **239.0** |
| Total current | 173.8 | 212.7 |
| Total non-current | 7.3 | 26.3 |

Deferred expenses mainly comprise prepayments for future expenses of €8.2 million (€83.1 million as of December 31, 2024) for the settlement fee of the European Commission to our collaboration partner and prepayments for our collaborations with Ryvu Therapeutics S.A., Krakow, Poland, €5.5 million (€8.5 million as of December 31, 2024) and MediLink Therapeutics Co., Ltd, Suzhou, China, €8.4 million (€17.7 million as of December 31, 2024). The remaining deferred expenses mainly comprise insurance obligations, licenses and service contracts. The remaining other non-financial assets mainly comprise receivables from grants of €25.9 million and VAT receivables of €20.1 million.

## 15 Issued Capital and Reserves

As of December 31, 2025, the number of shares outstanding with a notional amount attributable to each share of €1 was 251,325,340. During the year ended December 31, 2025 we issued 10,475,287 shares for the acquisition of CureVac (see Note 5). The amount of shares outstanding as of December 31, 2025 excludes 7,702,147 shares held in treasury. As of December 31, 2024, the number of shares outstanding was 239,970,804, excluding 8,581,396 shares held in treasury.

## 16 Share-Based Payments

During the years ended December 31, 2025, 2024, and 2023, our share-based payment arrangements led to the following expenses:

| | | Years ended December 31, | | |
|---|---|---|---|---|
| *(in millions €)* | **Note** | **2025** | **2024** | **2023** |
| **Expense arising from equity-settled share-based payment arrangements** | | **89.0** | **74.9** | **44.1** |
| BioNTech 2020 and 2024 Restricted Stock Unit Plans for Non-North American Employees | 16.1.1 | 72.3 | 58.3 | 36.3 |
| InstaDeep Employee Incentive Plan[1] | 16.1.1 | 4.9 | 11.4 | 3.4 |
| Employee Stock Ownership Plan | 16.1.1 | — | — | — |
| Management Board Grant | 16.1.2 | 0.9 | 5.2 | 3.2 |
| Chief Executive Officer Grant | | — | — | 1.2 |
| Biotheus Founder SBP Program | 16.1.3 | 10.9 | — | — |
| **Expense / (Income) arising from cash-settled share-based payment arrangements** | | **17.3** | **26.0** | **7.3** |
| BioNTech 2020 and 2024 Restricted Stock Unit Plans for North American Employees[2] | 16.2.1 | 22.7 | 23.3 | 10.6 |
| Employee Stock Ownership Plan | 16.2.1 | (1.2) | 0.1 | (0.9) |
| Management Board Grant | 16.2.2 | (4.2) | 2.6 | (2.4) |
| **Total** | | **106.3** | **100.9** | **51.4** |
| Cost of sales | | 7.3 | 9.0 | 6.5 |
| Research and development expenses | | 75.1 | 63.5 | 33.4 |
| Sales and marketing expenses | | 3.6 | 2.5 | 1.0 |
| General and administrative expenses | | 20.3 | 25.9 | 10.5 |
| **Total** | | **106.3** | **100.9** | **51.4** |

(1) The first tranche of 40,249 RSUs vested in July 2024 and was settled in the three months ended September 30, 2024, in cash.

(2) In the fiscal year 2025 the BioNTech 2024 Restricted Stock Unit Plan for North America Employees was modified and is now settled only in cash. For more details regarding the modification please see note 16.2.1. The expenses relating to the fiscal years 2025 and 2024 also contain the expenses from the former as equity settled classified 2024 Restricted Stock Unit Plan for North American Employees.

During the years ended December 31, 2025, 2024 and 2023, our share-based payment arrangements led to a cash outflow of €25.3 million, €154.5 million and €766.2 million, respectively. We expect to settle the equity-settled share-based payment arrangements remaining from all of our Management Board Grants (see Note 16.1.2) and the Employee Stock Ownership Plan (see Note 16.1.1) on a net basis by delivering to the participant a number of ADSs equal to the net value of the exercised option rights after deduction of (i) the exercise price and (ii) the applicable wage taxes (including solidarity surcharge thereon and church tax, if applicable) and social security contributions resulting from such exercise. This reduces the dilutive impact of the respective rights compared to an all-equity settlement. If all of the equity-settled rights outstanding from these programs as of December 31, 2025, were to be exercised accordingly, the cash outflow to the tax authority in 2026 would amount to approximately €7.6 million (based on the ADS price as of December 31, 2025).

## 16.1 Equity-settled Share-Based Payment Arrangements

### 16.1.1 Employee Plans

#### BioNTech 2020 and 2024 Restricted Stock Unit Plans for Non-North American Employees

In December 2020, we approved the BioNTech 2020 Employee Equity Plan for employees based outside North America, or the European Plan. Under the European Plan, Restricted Stock Units, or RSUs, are offered to our employees.

In December 2024 we approved the 2024 Non-North America Employee Participation Plan for employees based outside North-America. Under this Plan, Restricted Stock Units and Performance Restricted Stock Units, or PRSUs, are offered to our employees. The number of RSUs granted to each participant is determined by multiplying the eligible earnings by a percentage within the applicable range for such individual's BioNTech Job Level and dividing such amount by the ADS price at grant, rounding the result down to the nearest whole number. The number of PRSUs is subject to upward or downward adjustments at each vesting date, such that the actual number of PRSUs that shall vest may be higher or lower than the number of PRSUs initially scheduled to vest at such date, based on the relative performance of BioNTech ADSs against the Nasdaq Biotechnology Index (Index) for the applicable period. The weighted average grant date fair value for the PRSUs has been measured using a Monte-Carlo simulation model. This model incorporates the impact of the performance criteria regarding share price and described index development.

All programs were classified as equity-settled as we have the ability to determine the method of settlement.

RSUs and PRSUs issued under these programs vest annually in equal installments over the respective waiting period, commencing with grant date in December of every year. The fair values of the awards issued under the European Plan were based upon the price of our ADSs representing ordinary shares at the grant date.

| | LTI 2020 program | LTI 2021 program | LTI 2022 program | LTI 2023 program | LTI 2024 program - RSUs | LTI 2024 program - PRSUs |
|---|---|---|---|---|---|---|
| Grant dates of the awards | December 2020 | January 2022 | December 2022 | January 2024 | January 2025 | January 2025 |
| Vesting | 25% p.a. | 25% p.a. | 25% p.a. | 25% p.a. | 25% p.a. | 25% p.a. |
| Weighted average fair value | €92.21 | €203.22 | €165.03 | €97.99 | €116.54 | €101.84 |
| Waiting period (in years) | 4.0 | 4.0 | 4.0 | 4.0 | — | — |

The RSUs and PRSUs outstanding as of the respective dates are presented in the table below.

| | LTI 2020 program | LTI 2021 program | LTI 2022 program | LTI 2023 program | LTI 2024 program - RSUs | LTI 2024 program - PRSUs |
|---|---|---|---|---|---|---|
| As of January 1, 2024 | 230,905 | 101,111 | 379,969 | — | — | — |
| Granted | — | — | — | 834,211 | — | — |
| Forfeited / Modified | (4,541) | (2,332) | (12,507) | (62,902) | — | — |
| Settled | (225,201) | — | — | — | — | — |
| **As of December 31, 2024** | **1,163** | **98,779** | **367,462** | **771,309** | **—** | **—** |
| As of January 1, 2025 | 1,163 | 98,779 | 367,462 | 771,309 | — | — |
| Granted / Allocated | — | — | — | — | 977,498 | 21,878 |
| Settled | (1,163)[3] | (96,068)[1] | — | — | (219,984)[2] | (2,521)[2] |
| Forfeited / Modified | — | (2,711) | (14,292) | (49,235) | (79,740) | (3,611) |
| **As of December 31, 2025** | **—** | **—** | **353,170** | **722,074** | **677,774** | **15,746** |
| *thereof vested* | — | — | *270,428* | *371,401* | — | — |
| *thereof unvested* | — | — | *82,742* | *350,673* | *677,774* | *15,746* |

(1) The closing price of an American Depositary Share of BioNTech on Nasdaq on December 10, 2025, the last trading day before the settlement date, converted from USD to Euro using the exchange rate published by the German Central Bank (Deutsche Bundesbank) on the same day was €82.29.

(2) The closing price of an American Depositary Share of BioNTech on Nasdaq on December 5, 2025, the last trading day before the settlement date, converted from USD to Euro using the exchange rate published by the German Central Bank ( *Deutsche Bundesbank* ) on the same day was €82.65.

(3) The closing prices of an American Depositary Share of BioNTech on Nasdaq on April 3 and June 3, 2025, the last trading days before the settlement dates, converted from USD to Euro using the exchange rates published by the German Central Bank (Deutsche Bundesbank) on the same days were €82.91 and €101.56.

## InstaDeep Employee Incentive Plan (RSU and ESOP)

As part of the acquisition of InstaDeep in 2023, we agreed to issue a long-term RSU award with a total target incentive value of £ 15.0 million. The start of the vesting period was July 2023. The RSUs granted under this award vest annually in equal tranches of 25% over a period of 4 years. There is no waiting period and each tranche is settled with vesting. The weighted average fair value at grant date was € 92.08. The program is accounted for as equity-settled and it is at the discretion of the company whether the following three tranches will be settled in equity or in cash in the years 2025-2027.

Furthermore, as part of the acquisition of InstaDeep in 2023, we agreed to issue long-term ESOP awards with a total target incentive value of £ 15.0 million. The awards are subject to a four-year cliff vesting and will vest and become exercisable in July 2027. The exercise price is $ 100.34 for 17,561 options granted to two employees located in the US, $ 111.31 for 8,430 options granted to employees in South Africa and $ 94.47 for 380,452 options granted to all InstaDeep employees located in Rest of World. The fair value of the ESOP awards has been measured using a Monte Carlo simulation. For the ESOPs granted under the InstaDeep Employee Stock Ownership awards, the same performance requirements that allow the ESOPs to be exercised apply as for the BioNTech Employee Stock Ownership Plan.

| | ESOP Award | RSU Award |
|---|---|---|
| As of January 1, 2024 | 406,353 | 160,997 |
| Granted / Allocated | — | — |
| Settled | — | (40,249)[1] |
| **As of December 31, 2024** | **406,353** | **120,748** |
| As of January 1, 2025 | 406,353 | 120,748 |
| Forfeited | — | (5,182) |
| Settled | — | (36,874) |
| **As of December 31, 2025** | **406,353** | **78,692** |

[1] The first tranche of 40,249 RSUs vested in July 2024 and was settled in the three months ended September 30, 2024, in cash.

## Employee Stock Ownership Plan (Equity-Settled)

Based on an authorization of the general meeting on August 18, 2017, we established a share option program under which we granted selected employees options to receive our shares. We offered participants a certain number of option rights upon their explicit acceptance of an option rights agreement. The exercise of option rights in accordance with the agreement gives the participants the right to obtain shares against payment of the exercise price. Following the expiry of the waiting period, option rights may be exercised within a period of four weeks from the date of the Annual General Meeting or the publication of the annual financial statements, the semi-annual report or our most recent quarterly report or interim report (exercise windows). The option rights can be exercised up to eight years after the allocation date. If they have not been exercised by that date, they will be forfeited without compensation.

The fair value of the ESOP has been measured using a binomial model. Service conditions attached to the arrangement were not taken into account in measuring the fair value.

The share options can only be exercised by the grantee if the price of the share is equal or exceeds the threshold amount as defined in the ESOP agreement. Moreover, the option rights can only be exercised if the IPO has occurred. Both conditions have been incorporated into the fair value at the grant date.

The inputs used in the measurement of the fair values at the grant date of the ESOP were as follows:

| | Grant date November 15, 2018 | Grant date February 20, 2019 |
|---|---|---|
| Weighted average fair value | €7.41 | €6.93 |
| Weighted average share price | €14.40 | €15.72 |
| Exercise price | €10.14 | €15.03 |
| Expected volatility | 46.0% | 46.0% |
| Expected life (years) | 5.8 | 6.0 |
| Risk-free interest rate | 0.1% | 0.1% |

Expected volatility has been based on an evaluation of the historical and the implied volatilities of comparable companies over the historical period commensurate with the expected term. The expected term has been based on general option holder behavior for employee options.

Below is an overview of changes to share options outstanding that occurred during the periods indicated:

| | Share options outstanding | Weighted average exercise price (€) |
|---|---|---|
| As of January 1, 2024 | 320,393 | 11.24 |
| Exercised[1] | (139,053) | 10.14 |
| **As of December 31, 2024** | **181,340** | **12.08** |
| As of January 1, 2025 | 181,340 | 12.08 |
| Exercised[1] | (50,936) | 10.14 |
| **As of December 31, 2025** | **130,404** | **12.84** |
| thereof vested | 130,404 | 12.84 |

[1] The average closing price of an American Depositary Share of BioNTech on Nasdaq weighted over the various dates immediately preceding the settlement dates, converted from USD to Euro using the exchange rate published by the German Central Bank (Deutsche Bundesbank) on the same days was €91.64 and €83.45 for all settlements during the years ended December 31, 2025 and 2024, respectively.

In September 2022, the Supervisory Board determined the ESOP settlement by the delivery of treasury shares (in the form of ADSs) equal to the net value of the exercised option rights after deduction of (i) the exercise price and (ii) the applicable wage taxes (including solidarity surcharge thereon and church tax, if applicable) and social security contributions resulting from such exercise. The settlement was applied during the exercise windows in 2025 and 2024.

58,404 ESOP options cannot be exercised after September 16, 2026. The remaining ESOP options cannot be exercised after February 21, 2027. Options which have not been exercised by these dates will lapse without compensation.

### 16.1.2 Management Board Grant

Our Management Board's service agreements provide for long-term, four-year incentive compensation (Management Board Grant - LTI) through an annual grant of a combination of PSUs and options to acquire BioNTech shares, all of which are subject to a four-year waiting period from grant. The options are subject to the terms and conditions of the respective authorizations of the AGM creating our Employee Stock Ownership Plan, or ESOP, and the applicable option- and PSU agreements.

#### Awards granted under the Compensation systems of the Management Board and the Supervisory Board approved by the AGM on June 22, 2021, and June 1, 2022 (the "Compensation System 2021/2022")

**Options**

The options vest annually in equal installments over four years commencing on the first anniversary of the allocation date and are exercisable four years after the allocation date. In the case of options granted under the Compensation System 2021/2022, vested options can only be exercised if all of the following performance criteria are met:

- Threshold Amount: At the time of exercise, the current ADS price must be equal to or greater than the threshold amount. The threshold amount is the exercise price, which increases by seven percentage points on each anniversary of the grant date.
- Target Price: At the time of exercise, the current ADS price must be at least equal to the target price, defined as:

- for the twelve-month period starting on the fourth anniversary of the grant date, $8.5 billion divided by the total number of ordinary shares outstanding immediately following the initial public offering (excluding shares owned by BioNTech); and

- for each twelve-month period starting on the fifth or subsequent anniversary, 107% of the target ADS price applicable for the prior twelve-month period.

– Index Performance: The closing price for the fifth trading day prior to the start of the relevant exercise window must be higher than the exercise price by at least the same percentage by which the Nasdaq Biotechnology Index (or a comparable successor index) has increased since the last trading day before the allocation date.

– Additional Terms:

- After the waiting period expires, option rights may be exercised only during the exercise windows specified in the ESOP agreement.

- Option rights can be exercised up to ten years after the grant date; after this period, any unexercised options will be forfeited without compensation.

### Awards granted under the Compensation system of the Management Board and the Supervisory Board approved by the AGM on May 17, 2024, ( the “Compensation System 2024”)

#### Performance Share Units, or PSUs

PSUs vest annually in equal installments over four years commencing on the first anniversary of the allocation date. Vested PSUs are only settled when the following performance criteria are met.

PSUs can only be settled if the ADS price has performed as well or better in percentage terms than the Nasdaq Biotechnology Index (or a comparable successor index) in the period from the last trading day before the PSU Issue Date to the fifth trading day before the start of the relevant exercise period. If the ADS price performs as well or better than the index, the target is achieved and the PSUs can be settled. If the ADS price underperforms the index as of the fifth trading day prior to the end of the waiting period, the PSUs cannot be settled and expire immediately without compensation. If the performance criteria are met, we are obliged to settle the PSUs for our Management Board members within a 30 day period following the end of the waiting period.

#### Options

Vested options granted under the Compensation System 2024 and from the 2025 financial year onwards can only be exercised if the following performance criteria are met.

- Threshold Amount: At the time of exercise, the current ADS price must be at least 180% of the exercise price, which increases by an additional twenty percentage points from the fifth and each subsequent anniversary of the approval date.

- Index Performance: The closing price for the fifth trading day prior to the start of the relevant exercise date must be higher than the exercise price by at least the same percentage by which the Nasdaq Biotechnology Index (or a comparable successor index) has increased since the last trading day before the grant date.

– Additional Terms:

- After the waiting period expires, option rights may be exercised only during the exercise windows specified in the ESOP agreement.

- Option rights can be exercised up to ten years after the grant date; after this period, any unexercised options will be forfeited without compensation.

The right to receive options or PSUs generally represents an equity-settled share-based payment arrangement. Management Board members were awarded phantom options in May 2021 and 2022, options in May 2023 and August 2024, and a combination of options and PSUs in May 2025.

A Monte-Carlo simulation model has been used to measure the fair values at the allocation dates of the Management Board Grant. This model incorporates the impact of the market based performance criteria regarding share price and described index development. The parameters used for measuring the fair values as of the respective allocation dates were as follows:

| | Allocation date February 2020 | Allocation date May 12, 2021[1] | Allocation date May 17, 2021[1] | Allocation date May 2022[1] | Allocation date May 2023 | Allocation date August 2024 | Allocation date May 2025 ESOP | Allocation date May 2025 PSU |
|---|---|---|---|---|---|---|---|---|
| Weighted average fair value | €10.83 | €25.65 | €21.60 | €29.27 | €45.73 | €33.49 | €46.15 | €46.01 |
| Weighted average share price | €28.20 | €158.41 | €168.77 | €139.03 | €98.93 | €74.48 | €83.00 | €83.87 |
| Exercise price[2] | €28.32 | €157.64 | €159.00 | €129.45 | €96.97 | €75.91 | €93.35 | n/a |
| Expected volatility | 36.6% | 58.7% | 58.7% | 64.5% | 47.2% | 48.9% | 66.4% | 57.7% |
| Expected life (years) | 4.7 | 4.6 | 4.6 | 5.8 | 5.8 | 5.8 | 5.8 | 5.8 |
| Risk-free interest rate | 1.6% | 3.8% | 3.8% | 3.9% | 3.7% | 3.8% | 4.5% | 4.5% |

(1) Classified as cash-settled share-based payment arrangement; all other share-based payment arrangements are classified as equity-settled.

(2) All share options are subject to an effective exercise price cap.

All options are subject to an effective exercise price cap, which means that the exercise price shall be adjusted to ensure that the current price of an ADS as of the exercise date does not exceed 800% of the exercise price. For the LTI 2020, the maximum economic benefit receivable is capped at $246.24, and the effective exercise price is capped at a Euro amount equivalent to $30.78. For the phantom share options issued under the LTI 2021 and 2022 programs, the options issued under the LTI 2023 and 2024 programs and the PSUs and options issued under the LTI 2025 program, the maximum compensation that each member is entitled to receive, together with other compensation components received in the respective grant year, shall not exceed €20.0 million for Ugur Sahin and €10.0 million for all others.

Expected volatility was based on an evaluation of the historical volatilities of comparable companies over the historical period commensurate with the expected option term. The expected term was based on general option holder behavior for employee options.

The share options (including phantom share options) allocated to our Management Board as of the dates indicated are presented in the table below.

| | Allocation date February 2020 | Allocation date May 12, 2021[1] | Allocation date May 17, 2021[1] | Allocation date May 2022[1] | Allocation date May 2023 | Allocation date August 2024 | Allocation date May 2025 ESOP | Allocation date May 2025 PSU |
|---|---|---|---|---|---|---|---|---|
| **(Phantom) share options outstanding as of January 1, 2024** | **248,096** | **43,501** | **6,463** | **86,118** | **130,586** | **—** | **—** | **—** |
| Forfeited | — | — | — | (7,332) | (13,812) | (12,729) | — | — |
| Granted / Allocated | — | — | — | — | — | 193,257 | — | — |
| Exercised[2] | (209,128) | — | — | — | — | — | — | — |
| **(Phantom) share options outstanding as of December 31, 2024** | **38,968** | **43,501** | **6,463** | **78,786** | **116,774** | **180,528** | **—** | **—** |
| **(Phantom) share options outstanding as of January 1, 2025** | **38,968** | **43,501** | **6,463** | **78,786** | **116,774** | **180,528** | **—** | **—** |
| Granted / Allocated | — | — | — | — | — | | 79,255 | 63,405 |
| Exercised | | — | — | — | — | — | — | — |
| Forfeited | — | — | — | (5,533) | (18,416) | (38,188) | (11,047) | (8,838) |
| **(Phantom) share options outstanding as of December 31, 2025** | **38,968** | **43,501** | **6,463** | **73,253** | **98,358** | **142,340** | **68,208** | **54,567** |
| thereof allocated and vested but subject to performance and / or waiting requirements | 38,968 | 43,501 | 6,463 | 60,922 | 60,689 | 45,133 | — | — |
| thereof allocated and unvested | — | — | — | 12,331 | 37,669 | 97,207 | 68,208 | 54,567 |

(1) Classified as cash-settled share-based payment arrangement; all other share-based payment arrangements are classified as equity-settled.

(2) The average closing price of an American Depositary Share of BioNTech on Nasdaq weighted over the various dates immediately preceding the settlement dates, converted from USD to Euro using the exchange rate published by the German Central Bank (Deutsche Bundesbank) on the same days was €75.00 for all options exercised in 2024.

As of December 31, 2025, the share options allocated under our equity-settled share-based payment arrangements had a remaining weighted average expected life of 3.9 years (as of December 31, 2024: 5.0 years).

As of December 31, 2025, the liability related to the phantom option awards of the years 2021 and 2022 amounted to €3.8 million (€5.1 million as of December 31, 2024).

### 16.1.3 Biotheus Founder SBP Program

As part of the acquisition of Biotheus in January 2025, a portion of the upfront payment to the Biotheus founders, equivalent to €49.2 million, was allocated in ADSs. The payout is connected to the retention of the founders with the company and considered a share-based payment program according to IFRS 2. Under this program, a total of 421,818 RSUs was granted to the Biotheus founders. The grant is subject to a four-year cliff vesting. The ADSs have been transferred to an escrow account and will be allocated to the founders after four years. The grant date fair value was €116.58, and was determined using the closing price of our ADSs on January 29, 2025, the day the ADSs were transferred to the escrow account, converted into Euros using the exchange rate published by the German Central Bank (Deutsche Bundesbank) from the same date.

## 16.2 Cash-settled Share-Based Payment Arrangements

### 16.2.1 Employee Plans

#### BioNTech 2024 North America Employee Participation Plan

During the year ended December 31, 2024 , a new long-term incentive plan for employees resident in North America was established. Within this plan, we granted RSUs (and PRSUs for individuals at the job level Vice President or above) with an equity-based LTI program to all of their employees. The number of RSUs granted to each participant is determined by multiplying the eligible earnings by a percentage within the applicable range for such individual's BioNTech Job Level and dividing such amount by the ADS price at grant, rounding the result down to the nearest whole number. The number of PRSUs is subject to upward or downward adjustments at each vesting date, such that the actual number of PRSUs that shall vest may be higher or lower than the number of PRSUs initially scheduled to vest at such date, based on the relative performance of BioNTech ADSs against the Nasdaq Biotechnology Index (Index) for the applicable period.

All RSUs, except the PRSUs, shall vest annually in equal tranches of 25% over a period of four years, starting from the date of the grant and without a four-year waiting period. In the second quarter of 2025, we modified the US LTI 2024 and US LTI 2025 from equity-settled to cash-settled programs. Due to our status as a Passive Foreign Investment Company (PFIC), issuing ADSs to the participants would result in significant personal tax impacts. The settlement of the LTI 2024 Tranche 1 was made in cash in May 2025, and for the foreseeable future, all upcoming settlements are expected to be carried out in cash. The modification led to a reclassification of € 14.6 million from an equity settlement to a cash settlement and an expense effect from the revaluation of €0.2 million in 2025. The modification led to a change in the weighted average fair value for the RSUs converted into EUR from € 82.43 at grant date to € 82.94 at modification date. The modification led to a change in the weighted average fair value for the PRSUs converted into EUR from € 58.20 at grant date to € 55.98 at modification date. The fair value for the PRSUs is remeasured at each period end and considers the respective criteria by using a Monte-Carlo simulation model. This model incorporates the impact of the performance criteria regarding share price and index development described above. During the year ended December 31, 2025 the settlement of RSUs resulted in a cash outflow, converted into Euros with the exchange rate published by the German Central Bank (Deutsche Bundesbank) on December 31, 2025, of € 7.9 million. The non-current outstanding liability from the programs under this plan on December 31, 2025 was € 11.3 million and the current outstanding liability €9.3 million. Both numbers were converted into EUR with the exchange rate published by the German Central Bank (Deutsche Bundesbank) on December 31, 2025.

| | RSU | PRSU |
|---|---|---|
| As of January 1, 2024 | — | — |
| Granted May 15, 2024 | 356,757 | 34,481 |
| Granted December 12, 2024 | 47,115 | |
| Forfeited | (24,284) | (2,915) |
| **As of December 31, 2024** | **379,588** | **31,566** |
| As of January 1, 2025 | 379,588 | 31,566 |
| Granted May 14, 2025 | 330,774 | 32,160 |
| Granted November 13, 2025 | 27,743 | |
| Forfeited | (67,430) | (5,465) |
| Settled | (91,828) | (7,644) |
| **As of December 31, 2025** | **578,847** | **50,617** |
| thereof vested | — | — |
| thereof unvested | 578,847 | 50,617 |

### BioNTech 2020 Restricted Stock Unit Plan for North America Employees

In December 2020, we approved the BioNTech 2020 Restricted Stock Unit Plan for North America Employees, or the North American Plan. Under the North American Plan, we offer RSUs to our employees. These RSUs vest over four years, with 25% vesting one year after the service commencement date and the remainder vesting in equal quarterly installments thereafter. The first awards under the North American Plan were granted in February 2021. The service date for these awards is the date as of which the employee became employed by BioNTech US. As these RSUs are intended to be settled in cash upon vesting, the awards were classified as a cash-settled share-based payment arrangement. During the years ended December 31, 2025, 2024 and 2023, the settlement of RSUs resulted in a cash outflow of €9.0 million, €13.9 million and €10.0 million, respectively.

As of December 31, 2025, the carrying amount and intrinsic value of the liability related to these awards amounted to €6.1 million (€11.2 million as of December 31, 2024).

### Employee Stock Ownership Plan (Cash-Settled)

Phantom options which were granted under the ESOP mainly during the year ended December 31, 2022, each give the participants the right to receive a cash payment equal to the difference between an exercise closing price (average closing price of an American Depositary Share of BioNTech on Nasdaq over the last ten trading days preceding the exercise date) and the exercise price. The phantom options can only be exercised by the grantee if the price of the share is equal or greater to the threshold amount as defined in the ESOP agreement. The majority of options have an exercise price of €10.14. During the years ended December 31, 2025 and 2024, 39,508 and 50,748 cash-settled phantom option rights were exercised and resulted in a cash outflow of €3.2 million and €3.8 million, respectively. The average 10-day closing prices of an American Depositary Share of BioNTech on Nasdaq weighted over the various settlement dates converted from USD to Euro using the exchange rate published by the German Central Bank (Deutsche Bundesbank) on the same days was €90.58 and €92.70. As of December 31, 2025, 19,395 cash-settled option rights remained outstanding. As of December 31, 2025, the carrying amount and intrinsic value of the liability related to cash-settled share-based payment option rights amounted to €1.7 million (€5.0 million as of December 31, 2024). The liability is based on the fair value of the respective rights. The fair value is measured using a binomial model consistent with the grant date fair value measurement of the equity-based option rights described above, which is updated on every reporting date.

| | Number of options | Weighted average exercise price (€) |
|---|---|---|
| As of January 1, 2024 | 109,651 | 10.14 |
| Settled | (50,748) | 10.14 |
| **As of December 31, 2024** | **58,903** | **10.14** |
| As of January 1, 2025 | 58,903 | 10.14 |
| Settled | (39,508) | 10.14 |
| **As of December 31, 2025** | **19,395** | **10.14** |
| *Thereof vested* | *19,395* | *10.14* |

## 16.2.2 Management Board Grant – Short-Term Incentive

For STI compensation components granted to the Board Members until and including fiscal year 2024, 50% of each annual award is paid out at the end of the calendar month following the date on which the Supervisory Board approved the consolidated financial statements of the Company for the financial / bonus year that is relevant for the determination of the STI (first installment). The remaining 50% of each annual award is paid out one year after the achievement of the performance targets for the respective bonus year has been determined, subject to an adjustment relative to the performance of the price of the ADSs representing our ordinary shares

during that year (second installment). The second installments represent cash-settled share-based payment arrangements. The fair values of the liabilities are recognized over the awards' vesting periods beginning when entering or renewing service agreements, i.e., the service commencement date, until each separate determination date and are remeasured until the settlement date. As of December 31, 2025, the carrying amount and intrinsic value of the liability related to the second installment of STI 2024 amounted to € 1.0 million (€2.8 million as of December 31, 2024).

## 17 Provisions

| *(in millions €)* | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Contractual disputes / settlements | 58.6 | 85.7 |
| Obligations from onerous contracts | 51.8 | 56.6 |
| Restructuring | 39.1 | — |
| Other | 31.3 | 23.4 |
| **Total** | **180.8** | **165.7** |
| Total current | 145.3 | 144.8 |
| Total non-current | 35.5 | 20.9 |

Certain prior period amounts have been reclassified to conform to current period presentation.

As of December 31, 2025, our current provisions included €58.6 million in contractual disputes mainly related to collaborators regarding, among other things, the interpretation of each party's obligations or the amounts payable under the respective agreements. The decrease compared to December 31, 2024 results mainly from consumption which exceeds additions from further progress of the collaboration efforts.

As of December 31, 2025, our current provisions included €51.8 million (€56.6 million as of December 31, 2024) of obligations from onerous contracts, primarily relating to production capacities derived from contracts with contract manufacturing organizations, or CMOs, that became redundant. The change of €4.8 million compared to December 31, 2024 related entirely to consumption.

As of December 31, 2025, our current and non-current provisions included € 39.1 million (nil as of December 31, 2024) of obligations from restructuring due to pipeline prioritization. The change is mainly related to additions. The group expects to settle the majority of the provision within the next two years.

As of December 31, 2025 , our current and non-current provisions included €31.3 million in other obligations mainly comprising employee related obligations such as social security costs related to share based payment programs as well as inventor remunerations and obligations for dismantling/removing. The change of €7.9 million compared to December 31, 2024, related mainly to additions which exceeded the consumption of the provision.

## 18 Contingent Liabilities and Other Financial Commitments

### Contingent Liabilities

Our contingent liabilities include, but are not limited to, intellectual property disputes and contractual disputes regarding, among other things, the interpretation of each party's obligations or the amounts payable under the respective agreements, product-related disputes and actions by or on behalf of our shareholders.

From time to time, in the normal course and conduct of our business, we may be involved in proceedings with third parties about considering, for example, the use and/or remuneration for use of such third party's intellectual property. As of December 31, 2025 , none of the intellectual property-related considerations outlined below, of

which we have either been notified, or for which potential claims could be brought against us or our subsidiaries in the future, fulfill the criteria for recording a provision.

We are subject to an increasing number of product-related disputes. Our product liability claims often involve highly complex issues related to medical causation, correctness and completeness of product information (Summary of Product Characteristics/package leaflet) as well as label warnings and reliance thereon, scientific evidence and findings, actual and provable defectiveness and injury, and other matters. These complexities vary from matter to matter. As of December 31, 2025, none of these claims fulfill the criteria for recording a provision.

We are currently subject to certain claims by or on behalf of our shareholders. As of December 31, 2025, these claims do not fulfill the criteria for recording a provision.

Substantially all of our contingent liabilities are subject to significant uncertainties and, therefore, determining the likelihood of a loss and/or the measurement of any loss can be complex. Consequently, we are unable to estimate the range of reasonably possible loss. Our assessments, which result from a complex series of judgments about future events and uncertainties, are based on estimates and assumptions that have been deemed reasonable by management, but that may prove to be incomplete or inaccurate, and unanticipated events and circumstances may occur that might cause us to change those estimates and assumptions. We currently do not believe that any of these matters will have a material adverse effect on our financial position, and will continue to monitor the status of these and other claims that may arise. However, we could incur judgments, enter into settlements or revise our expectations regarding the outcome of matters, which could have a material adverse effect on our results of operations and/or our cash flows in the period in which the amounts are accrued or paid. We will continue to evaluate whether, if circumstances were to change in the future, the recording of a provision may be needed and whether potential indemnification entitlements exist against any such claim.

Certain pending matters to which we are a party are discussed below.

## Moderna Proceedings

### Germany

#### Infringement Proceedings – EP’949 and EP’565

In August 2022, Moderna filed a lawsuit against us and Pfizer and our wholly owned subsidiaries, BioNTech Manufacturing GmbH, BioNTech Europe GmbH and BioNTech Manufacturing Marburg GmbH, Pfizer Manufacturing Belgium NV, Pfizer Ireland Pharmaceuticals and Pfizer Inc. in the Düsseldorf Regional Court alleging Comirnaty’s infringement of two European patents, 3590949B1, or EP’949, and 3718565B1, or EP’565. With respect to EP’565, on November 7, 2023, the Opposition Division of the EPO revoked EP’565 after a one-day oral hearing held in the co-pending opposition proceeding, and on December 7, 2023, it issued the written decision revoking EP’565. On February 7, 2024, Moderna appealed the Opposition Division’s revocation decision on EP’565. An oral hearing on Moderna’s appeal was held on January 27, 2026, and at the conclusion of this hearing, the Technical Boards of Appeal affirmed the revocation of EP’565. With respect to EP’949, on December 8, 2023, the Opposition Division issued a preliminary opinion noting that it believes EP’949 is likely invalid. As a result of those developments in the EPO proceedings, the Düsseldorf Regional Court postponed its hearing on infringement with respect to EP’949, originally scheduled for December 12, 2023, to January 21, 2025. On May 16, 2024, the EPO Opposition Division decided that EP’949 is valid, in amended form, and issued its written decision regarding the same on July 8, 2024. We appealed this decision, and the appeal is currently pending, with an oral hearing scheduled for September 2026. The Düsseldorf Regional Court held an infringement hearing on January 21, 2025, and on March 5, 2025, the Düsseldorf Regional Court issued a first-instance decision declining to stay the infringement proceedings and finding infringement of EP’949 by us and Pfizer. We and Pfizer have appealed the Düsseldorf Regional Court’s infringement decision, and the appeal is currently pending. The court has not ruled on the invalidity of EP’949, which will be decided in a next step by the

EPO in the opposition appeal proceedings. Moderna has not yet taken steps to enforce the Düsseldorf Regional Court's first-instance decision on infringement.

### United Kingdom

In August 2022, Moderna filed a lawsuit asserting Comirnaty's infringement of EP'949 and EP'565 against us and our wholly owned subsidiaries, BioNTech Manufacturing GmbH, BioNTech Europe GmbH and BioNTech Manufacturing Marburg GmbH, and Pfizer Limited, Pfizer Manufacturing Belgium NV and Pfizer Inc. in the Business and Property Courts of England and Wales, in the UK High Court. In September 2022, we and Pfizer filed a revocation action in the Business and Property Courts of England and Wales requesting revocation of EP'949 and EP'565.

The UK High Court held a trial between April 22, 2024, and May 21, 2024. On July 2, 2024, the UK High Court released two judgments. The first judgment concerns the validity of EP'949 and EP'565. In this first judgment, the UK High Court found that EP'565 is invalid and therefore not infringed, while EP'949 is valid and infringed. The second judgment concerns whether Moderna's October 2020 commitment not to "enforce [its] COVID-19 related patents against those making vaccines intended to combat the pandemic," or the Patent Pledge, amounted to a consent under UK law to carry out any acts that would otherwise amount to patent infringement. With respect to this judgment, the UK High Court found that Moderna's Patent Pledge amounted to consent to carry out activities that might otherwise infringe its patents prior to March 2022, but not after March 2022.

The UK High Court held a hearing on September 25, 2024, during which the Court granted Pfizer and BioNTech permission to appeal its judgment regarding the validity of EP'949, and declined Moderna's permission to appeal its judgment regarding validity of EP'565. On October 16, 2024, Moderna sought permission from the UK Appeals Court to appeal the EP'565 judgment. On November 11, 2024, the UK Appeals Court denied Moderna's application to appeal; accordingly, the UK designation of EP'565 is finally revoked with no further opportunity to appeal in UK. No party sought permission to appeal the UK High Court's judgment on the patent pledge.

The UK Court of Appeal held an oral hearing on the appeal of EP'949 on July 10-11, 2025. On August 1, 2025, the UK Court of Appeal issued a judgment agreeing with the UK High Court that EP '949 is valid, and dismissed our appeal. We applied for permission to appeal this decision to the UK Supreme Court, and on December 8, 2025, the UK Supreme Court denied permission to appeal. Accordingly, the UK designation of EP '949 is valid and infringed. However, Moderna has not yet taken steps to enforce this final judgment on infringement. Additionally, EP '949 is currently subject to opposition proceedings at the EPO. The Opposition Division initially issued a preliminary opinion noting that EP '949 is invalid, but in May 2024, issued a first-instance decision finding EP '949 valid. BioNTech and Pfizer appealed this first-instance decision, which is currently pending. The oral hearing in this appeal is scheduled for September 2026.

### United States

#### U.S. District Court Litigation

In August 2022, Moderna filed a lawsuit in the U.S. District Court for the District of Massachusetts against us and our wholly owned subsidiaries BioNTech Manufacturing GmbH and BioNTech US Inc. and Pfizer Inc. alleging Comirnaty's infringement of U.S. Patent Nos. 10,898,574; 10,702,600 and 10,933,127 and seeking monetary relief. On April 12, 2024, the U.S. District Court for the District of Massachusetts stayed the litigation pending resolution of the inter partes review of U.S. Patent Nos. 10,702,600 and 10,933,127.

#### Inter Partes Review

In August 2023, Pfizer and we filed petitions seeking inter partes review of U.S. Patent Nos. 10,702,600 and 10,933,127 before the United States Patent Trial and Appeal Board, or the PTAB. On March 6, 2024, the PTAB issued decisions instituting *inter partes* review proceedings on all challenged claims of U.S. Patent Nos. 10,702,600 and 10,933,127. An oral hearing on the merits occurred on December 10, 2024. On March 5, 2025,

the PTAB found all challenged claims of Moderna's U.S. Patent Nos. 10,933,127 and 10,702,600 to be unpatentable and thus invalid. Moderna appealed this decision on May 6, 2025.

**Netherlands**

In September 2022, Moderna filed a lawsuit against us and our wholly owned subsidiary BioNTech Manufacturing GmbH and Pfizer B.V., Pfizer Export B.V., C.P. Pharmaceuticals International C.V. and Pfizer Inc. in the District Court of The Hague alleging Comirnaty's infringement of EP'949 and EP'565. The District Court of the Hague held a hearing on October 6, 2023, on infringement and validity with respect to EP'949. On December 6, 2023, the Court found EP'949 to be invalid. On March 5, 2024, Moderna appealed this decision, and the appeal is pending. A hearing on the EP'949 appeal has been set for September 22, 2025, with a decision expected on or around March 31, 2026. The EP'565 case has been stayed pending the outcome of Moderna's appeal of the Opposition Division's revocation of EP'565.

**Ireland**

In May 2023, Moderna filed a lawsuit against us and our wholly owned subsidiary BioNTech Manufacturing GmbH, Pfizer Inc., Pfizer Healthcare Ireland, Pfizer Ireland Pharmaceuticals, and C.P. Pharmaceuticals International C.V. alleging Comirnaty's infringement of EP'949 and EP'565 in the High Court of Ireland. On February 26, 2024, the High Court of Ireland stayed the lawsuit pending the final determination of the EPO opposition proceedings for EP'949 and EP'565 (in each case including any appeals).

**Belgium**

In May 2023, Moderna filed a lawsuit against us, our wholly owned subsidiary BioNTech Manufacturing GmbH, Pfizer Inc. and Pfizer Manufacturing Belgium alleging Comirnaty's infringement of EP'949 and EP'565 in the Brussels Dutch-speaking Enterprise Court. On May 29, 2024, the parties filed a joint request to stay the proceedings, which was entered by the Enterprise Court.

All of the above proceedings are currently pending.

We believe we have strong defenses against the allegations claimed relative to each of the patents and intend to vigorously defend ourselves in the proceedings mentioned above. However, our analysis of Moderna's claims is ongoing and complex, and we believe the outcome of the suit remains substantially uncertain. Taking into account discussions with our external lawyers, we do not consider the probability of an outflow of resources to be sufficient to recognize a provision at the balance sheet date. In our opinion, these matters constitute contingent liabilities as of the balance sheet date. However, it is currently impractical for us to estimate with sufficient reliability the respective contingent liabilities.

### Arbutus and Genevant Proceedings

In April 2023, Arbutus Biopharma Corp., or Arbutus, and Genevant Sciences GmbH, or Genevant, filed a lawsuit against Pfizer and us in the U.S. District Court for the District of New Jersey alleging that Pfizer and we have infringed the following patents owned by Arbutus: U.S. Patent Nos. 9,504,651; 8,492,359; 11,141,378; 11,298,320; and 11,318,098, through the use of Genevant's lipid nanoparticle technology and methods for producing such lipids in Comirnaty, and seeking monetary relief. This proceeding is currently pending.

We believe we have strong defenses against the allegations claimed relative to each of the patents and intend to vigorously defend ourselves in the lawsuit mentioned above. However, our analysis of Arbutus and Genevant's claims is ongoing and complex, and we believe the outcome of the suit remains substantially uncertain. Taking into account discussions with our external lawyers, we do not consider the probability of an outflow of resources to be sufficient to recognize a provision at the balance sheet date. In our opinion, these matters constitute contingent liabilities as of the balance sheet date. However, it is currently impractical for us to estimate with sufficient reliability the respective contingent liabilities.

### GlaxoSmithKline Proceedings

In April 2024, GlaxoSmithKline Biologicals SA and GlaxoSmithKline LLC, or GSK, filed a lawsuit against Pfizer and us and our wholly owned subsidiaries BioNTech Manufacturing GmbH and BioNTech US Inc. in the U.S. District Court for the District of Delaware alleging that the cationic lipid used in Comirnaty infringes U.S. Patent Nos. 11,638,693; 11,638,694; 11,666,534; 11,766,401; and 11,786,467; and seeking monetary relief. On August 14, 2024, GSK filed an amended complaint to assert infringement of three additional patents, U.S. Patent Nos. 11,759,422; 11,655,475; and 11,851,660. A trial is scheduled to occur in June 2027. This proceeding is currently pending.

#### Ireland

In July 2025, GlaxoSmithKline Biologicals SA filed a lawsuit against our wholly owned subsidiary BioNTech Manufacturing GmbH, Pfizer Ireland Pharmaceuticals Unlimited Company, and Pfizer Healthcare Ireland Unlimited Company, alleging Comirnaty's infringement of European Patent Nos. 2,590,626, 4,066,856, and 4,226,941 in the High Court of Ireland. This proceeding is currently pending.

#### Unified Patent Court

In July 2025, GlaxoSmithKline Biologicals SA filed two lawsuits against BioNTech SE, BioNTech Europe GmbH, BioNTech Manufacturing GmbH, and BioNTech Manufacturing Marburg GmbH, as well as 26 Pfizer entities, in the Unified Patent Court (Hague Division). In the first lawsuit, GSK alleges Comirnaty's infringement of European Patent No. 2,590,626 ("EP 626"), and in the second lawsuit, GSK alleges Comirnaty's infringement of European Patent Nos. 4,066,856 ("EP 856") and 4,226,941 ("EP 941"). Oral hearings wherein the UPC will hear the parties' arguments regarding infringement and invalidity of EP 626, EP 856, and EP 941 have been scheduled for September/October 2026. This proceeding is currently pending.

#### United Kingdom

In September 2025, we and Pfizer filed a revocation action against GlaxoSmithKline Biologics S.A. in the Business and Property Courts of England and Wales, in the U.K. High Court, requesting revocation of European Patent Nos. 2,590,626, 4,066,856, and 4,226,941. On October 7, 2025, GSK filed a defense and counterclaim for infringement against BioNTech SE and BioNTech Manufacturing GmbH, alleging Comirnaty's infringement of European Patent Nos. 2,590,626, 4,066,856, and 4,226,941. A trial has been scheduled for February 2027. This proceeding is currently pending.

We believe we have strong defenses against the allegations claimed relative to each of the patents and intend to vigorously defend ourselves in the lawsuit mentioned above. However, our analysis of GlaxoSmithKline's claims is ongoing and complex, and we believe the outcome of the suit remains substantially uncertain. Taking into account discussions with our external lawyers, we do not consider the probability of an outflow of resources to be sufficient to recognize a provision at the balance sheet date. In our opinion, these matters constitute contingent liabilities as of the balance sheet date. However, it is currently impractical for us to estimate with sufficient reliability the respective contingent liabilities.

### Promosome Proceedings

In January 2025, Promosome LLC, or Promosome, filed a lawsuit against us and Pfizer in the Unified Patent Court, or UPC, Munich Division, alleging that Comirnaty infringes EP 2 401 365 and seeking monetary relief. An oral hearing wherein the UPC will hear the parties' arguments regarding infringement and invalidity has been scheduled for May 12-13, 2026. This proceeding is currently pending.

We believe we have strong defenses against the allegations claimed relative to the patent and intend to vigorously defend ourselves in the lawsuit mentioned above. However, our analysis of Promosome's claim is ongoing and complex, and we believe the outcome of the suit remains substantially uncertain. Taking into account discussions with our external lawyers, we do not consider the probability of an outflow of resources to

be sufficient to recognize a provision at the balance sheet date. In our opinion, this matter constitute a contingent liabilities as of the balance sheet date. However, it is currently impractical for us to estimate with sufficient reliability the respective contingent liability.

### CureVac Proceedings

Although the CureVac proceedings no longer qualify as contingent liabilities in accordance with IAS 37 as of December 31, 2025, we summarize below the current status of the CureVac proceedings to enhance comparability with our prior-year disclosure.

#### Infringement Proceedings – EP'122, DE'961, DE'974, DE'575, and EP'668

In July 2022, CureVac AG, or CureVac, filed a lawsuit against us and our wholly owned subsidiaries, BioNTech Manufacturing GmbH and BioNTech Manufacturing Marburg GmbH, in the Düsseldorf Regional Court, alleging Comirnaty's infringement of one European patent, EP1857122B1, or EP'122, and three Utility Models DE202015009961U1, DE202015009974U1, and DE202021003575U1. In August 2022, CureVac added European Patent EP3708668B1, or EP'668, to its German lawsuit.

On August 15, 2023, the Düsseldorf Regional Court held a hearing on infringement with respect to all five IP rights. At the hearing, the Court stated it would render its infringement ruling with respect to EP'122 on December 28, 2023. On September 28, 2023, the Court issued orders suspending its infringement rulings with respect to the remaining four IP rights (DE'961, DE'974, DE'575, and EP'668) pending validity decisions in the DE'961, DE'974, and DE'575 cancellation proceedings before the German Patent and Trademark Office and in the EP'668 opposition proceedings before the Opposition Division of the European Patent Office, or the EPO. In the September 28th orders, the Court explained that it was suspending its infringement rulings until validity decisions are reached, while contemporaneously noting concerns regarding the validity of DE'961, DE'974, DE'575, and EP'668. After EP'122 was declared invalid in the first-instance nullity proceedings by the Federal Patent Court on December 19, 2023 (see below), on December 27, 2023, the Düsseldorf Regional Court canceled the December 28, 2023 decision date and stayed the infringement proceedings as to EP'122 until a final appellate decision is rendered as to the validity of EP'122 by the Federal Court of Justice. On June 7, 2024, CureVac waived DE'575 and withdrew this utility model from the infringement proceedings.

On July 1, 2024, the EPO Opposition Division issued a preliminary opinion noting that it believes EP'668 is likely invalid. The EPO Opposition Division held an oral hearing regarding the validity of EP'668 between March 25-27, 2025. At the conclusion of this hearing, the Opposition Division upheld EP'668 in amended form, but only after finding that the alleged technical effect – increased protein expression – was not achieved across the broad scope of the amended claim. The written decision by the Opposition Division to uphold EP'668 in amended form was issued on July 11, 2025, and we and Pfizer appealed this written decision. An oral hearing with respect to infringement of EP'668 was scheduled by the Düsseldorf Regional Court for July 1, 2025, but it was rescheduled for January 27, 2026. On July 3, 2025, GlaxoSmithKline Biologicals SA filed a request seeking to intervene in the EP'668 infringement proceedings. This request to intervene was to be heard at the January 27, 2026 hearing. On December 15, 2025, we completed our acquisition of CureVac. On December 19, 2025, CureVac withdrew its claims of infringement with respect to EP '122, DE '961, DE '974, and EP '668. As a result of CureVac's withdrawal of its claims of infringement, the January 27, 2026 hearing is cancelled and these infringement cases have been dismissed.

#### Infringement Proceedings – EP'755, DE'123, and DE'130

In July 2023, CureVac SE filed a second lawsuit against us and our wholly owned subsidiaries, BioNTech Manufacturing GmbH and BioNTech Manufacturing Marburg GmbH, in the Düsseldorf Regional Court, alleging Comirnaty's infringement of one European patent, EP4023755B1, or EP'755, and two Utility Models DE202021004123U1, and DE202021004130U1. On June 7, 2024, CureVac waived DE'123 and withdrew this utility model from the infringement proceedings. The Court has stayed the infringement proceedings with respect to DE'130 pending a validity decision in the co-pending cancellation proceeding before the German Patent and

Trademark Office. On July 24, 2024, the EPO Opposition Division issued a preliminary opinion noting that it believes EP'755 is likely invalid, and held a three-day oral hearing beginning on May 13, 2025. At the conclusion of the hearing, the EPO Opposition Division upheld EP'755 in amended form. We appealed the Opposition Division's written decision upon its issuance. A hearing on infringement with respect to EP'755 was to occur in the Düsseldorf Regional Court on July 1, 2025, but this was rescheduled to January 27, 2026. On July 3, 2025, GlaxoSmithKline Biologicals SA filed a request to intervene in the EP'755 infringement proceedings. This request to intervene was to be heard at the January 27, 2026 hearing. On December 15, 2025, we completed our acquisition of CureVac. On December 19, 2025, CureVac withdrew its claims of infringement with respect to EP '755 and DE '130. As a result of CureVac's withdrawal of its claims of infringement, the January 27, 2026 hearing has been cancelled and these infringement cases have been dismissed.

**Nullity Proceedings – EP'122**

In September 2022, we filed a nullity action in the Federal Patent Court of Germany seeking a declaration that EP'122 is invalid. In April 2023, the Federal Patent Court of Germany issued a preliminary opinion in the EP'122 nullity action in support of the validity of EP'122. The preliminary opinion does not address any infringement of EP'122. The preliminary opinion is a preliminary assessment by the court of the merits of a claim, and is non-binding. On December 19, 2023, the Federal Patent Court held an oral hearing, after which it nullified EP'122. On April 25, 2024, the Federal Patent Court issued a judgment containing its written reasons for nullifying EP'122. On May 6, 2024, CureVac appealed the judgment, which is currently pending. On December 15, 2025, we completed our acquisition of CureVac. As of this date, CureVac became a wholly-owned subsidiary of BioNTech. As a result, the parties to these proceedings are no longer adverse. An oral hearing on this appeal is scheduled for July 2026.

**Cancellation Proceedings – DE'961, DE'974, and DE'575**

In November 2022, we filed cancellation actions seeking the cancellation of the three German Utility Models in the German Patent and Trademark Office. On December 20, 2023, the German Patent and Trademark Office issued a preliminary opinion that DE'974 is likely to be cancelled. On January 23, 2024, the German Patent and Trademark Office issued a preliminary opinion that DE'961 is likely to be cancelled. Both preliminary opinions are based on invalidity pursuant to para. 1 (2) no. 5 Utility Model Act. On March 7, 2024, the German Patent and Trademark Office issued a preliminary opinion that DE'575 is likely to be cancelled. On June 6, 2024, CureVac submitted a written statement to the German Patent and Trademark Office waiving DE'575. On June 12, 2024, we withdrew our request for cancellation of DE'575. On June 25 and 26, 2024, the German Patent and Trademark Office heard oral arguments regarding DE'961 and DE'974, and at the conclusion of the hearing on June 26, 2024, confirmed that both DE'961 and DE'974 were cancelled. In November 2024, the German Patent and Trademark Office issued its written decisions cancelling DE'961 and DE'974. CureVac has filed an appeal in both cancellation proceedings, which are currently pending.

**Cancellation Proceedings– DE'123 and DE'130**

In November 2023, we filed cancellation actions seeking the cancellation of German Utility Models DE'123 and DE'130 in the German Patent and Trademark Office. On June 6, 2024, CureVac submitted a written statement to the German Patent and Trademark Office waiving DE'123. On June 12, 2024, we withdrew our request for cancellation of DE'123. On December 5, 2024, the German Patent and Trademark Office issued a preliminary opinion that DE'130 is likely to be cancelled. An oral hearing regarding the validity of DE'130 before the German Patent and Trademark Office was scheduled for March 10, 2026, but a postponement has been requested. As a result, the March 10, 2026 hearing will not go forward.

## Other Financial Commitments

The other financial commitments were as follows:

| *(in millions €)* | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Commitments under purchase agreements for property, plant and equipment | 165.6 | 186.7 |
| Contractual obligation to acquire intangible assets | 851.2 | 1,193.1 |
| **Total** | **1,016.8** | **1,379.8** |

Contractual obligations to acquire intangible assets exist in connection with in-licensing and research and development collaborations. We have entered into obligations to make milestone payments once specific targets have been reached. Provided that all of the milestone events are achieved, we would be obligated to pay up to €851.2 million as of December 31, 2025 , (€1,193.1 million as of December 31, 2024 ) in connection with the acquisition of intangible assets. The amounts shown represent the maximum payments to be made, and it is unlikely that they will all fall due. We have excluded any milestone payments subject to in-licensing agreements with Biotheus as such payments are treated as intra-group transactions following the acquisition of Biotheus, which closed in January 2025. Commitments from the acquisition of Biotheus are disclosed under Note 5.

The amounts and the dates of the actual payments may both vary considerably from those stated in the table, since the achievement of the conditions for payment is possible but uncertain. Other financial obligations from possible future sales-based milestone and license payments were not included in the table above.

The expected maturities of payment obligations under purchase agreements for property, plant and equipment and contractual obligations to acquire intangible assets are as follows:

**Year ended December 31, 2025**

| *(in millions €)* | Less than 1 year | 1 to 5 years | More than 5 years | Total |
|---|---|---|---|---|
| Commitments under purchase agreements for property, plant and equipment | 101.6 | 64.0 | — | 165.6 |
| Contractual obligation to acquire intangible assets | 114.5 | 396.3 | 340.4 | 851.2 |
| **Total** | **216.1** | **460.3** | **340.4** | **1,016.8** |

Other financial obligations were disclosed at nominal value.

The Group has lease contracts that have not yet commenced as at December 31, 2025 . There are no lease payments for these non-cancellable lease contracts within one year. The future undiscounted lease payments for these non-cancellable lease contracts are €7.5 million within five years and €11.1 million thereafter.

# 19 Other Non-Financial Liabilities

| *(in millions €)* | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Liabilities to employees | 128.9 | 99.8 |
| Government and similar grants | 108.8 | 85.2 |
| Liabilities from share-based payment arrangements | 47.3 | 26.6 |
| Liabilities from wage taxes and social securities expenses | 39.6 | 22.7 |
| Other | 17.3 | 22.6 |
| **Total** | **341.9** | **256.9** |
| Total current | 237.7 | 169.4 |
| Total non-current | 104.2 | 87.5 |

Other non-financial liabilities of €108.8 million as of December 31, 2025 are related to funds received. The received funds for which no related expense has been recognized during the year ended December 31, 2025 , were deferred and recognized in the other non-financial liabilities. The government grants and similar grants are mainly related to assets such as buildings and equipment. The funding will be recognized in profit or loss within other operating income over the respective useful life of the underlying assets, see Note 2.3.10. The grants are subject to conditions such as incurring eligible expenses.

Other non-financial Liabilities from share-based payment arrangements include a liability amounting to €15.0 million relating to share-based payment programs that were issued by CureVac to its employees prior to the acquisition date. The cash settlement took place in January 2026.

# 20 Leases

## 20.1 Amounts Recognized in the Consolidated Statements of Financial Position

### Right-of-Use Assets

The following table presents the movements in right-of-use assets during the years ended December 31, 2025 and 2024 and their amounts within the consolidated statements of financial position as of the dates indicated:

| *(in millions €)* | Land and buildings | Other operating equipment | Total |
|---|---|---|---|
| **As of January 1, 2024** | **209.8** | **4.6** | **214.4** |
| Additions | 67.2 | 7.2 | **74.4** |
| Depreciation | (42.2) | (3.4) | **(45.6)** |
| Currency effects | 3.3 | 1.7 | **5.0** |
| Other | 0.1 | (0.2) | **(0.1)** |
| **As of December 31, 2024** | **238.2** | **9.9** | **248.1** |
| Acquisition of subsidiaries and businesses | 37.1 | 1.7 | **38.8** |
| Additions | 8.8 | 0.2 | **9.0** |
| Depreciation | (40.8) | (1.9) | **(42.7)** |
| Impairment | (14.5) | — | **(14.5)** |
| Currency effects | (10.0) | (1.6) | **(11.6)** |
| Other | (16.6) | (0.3) | **(16.9)** |
| **As of December 31, 2025** | **202.2** | **8.0** | **210.2** |

### Lease Liability

The following amounts are included in lease liabilities, loans and borrowings as of the dates indicated:

| *(in millions €)* | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Current | 45.0 | 39.5 |
| Non-current | 185.3 | 214.7 |
| **Total** | **230.3** | **254.2** |

## 20.2 Amounts Recognized in the Consolidated Statements of Profit or Loss

### Total Depreciation and Impairment Charge of Right-of-Use Assets

| | Years ended December 31, | | |
|---|---|---|---|
| *(in millions €)* | 2025 | 2024 | 2023 |
| Land and buildings | 55.3 | 42.2 | 40.7 |
| Production facilities | — | — | 3.0 |
| Other operating equipment | 1.9 | 3.4 | 1.5 |
| **Total depreciation and impairment charge** | **57.2** | **45.6** | **45.2** |
| Interest on lease liabilities | 8.2 | 8.6 | 5.7 |
| Expense related to short-term leases and leases of low-value assets | 43.3 | 43.3 | 58.9 |
| **Total amounts recognized in profit or loss** | **108.7** | **97.5** | **109.8** |

## 20.3 Amounts Recognized in the Consolidated Statements of Cash Flows

During the year ended December 31, 2025 , the total cash outflow for leases amounted to €39.6 million (during the year ended December 31, 2024: €43.6 million; during the year ended December 31, 2023: €46.0 million).

## 20.4 Extension Options

We have several lease contracts that include extension options. These options are negotiated by management to provide flexibility in managing the leased asset portfolio and align with the need of the business. Management exercises judgment in determining whether these extension options are reasonably certain to be exercised. The undiscounted potential future lease payments, which relate to periods after the exercise date of renewal options and are not included in lease liabilities, amount to up to €253.6 million as of December 31, 2025 , considering terms up until 2049 (as of December 31, 2024: €152.1 million considering terms up until 2049).

# 21 Related Party Disclosures

## 21.1 Parent and Ultimate Controlling Party

ATHOS KG, Holzkirchen, Germany is the sole shareholder of AT Impf GmbH, Munich, Germany and beneficial owner of our ordinary shares. ATHOS KG via AT Impf GmbH has de facto control over BioNTech based on its substantial shareholding, which practically enables it to exercise the majority of voting rights to pass resolutions at our Annual General Meeting, or AGM.

## 21.2 Transactions with Key Management Personnel

Our key management personnel have been defined as the members of the Management Board and the Supervisory Board. Key management personnel compensation is comprised of the following:

| | Years ended December 31, | | |
|---|---|---|---|
| *(in millions €)* | **2025** | **2024** | **2023** |
| **Management Board**[1] | **6.9** | **13.0** | **8.3** |
| Fixed compensation | 3.8 | 4.0 | 3.9 |
| Fringe benefits | 0.3 | 0.2 | — |
| Short-term incentive – first installment[2] | 2.1 | 0.8 | 0.7 |
| Short-term incentive – second installment[2],[3] | — | 0.6 | 1.0 |
| Other variable compensation[4] | 0.9 | 1.3 | 0.8 |
| Share-based payments (incl. long-term incentive)[5] | (0.2) | 6.1 | 1.9 |
| **Supervisory Board** | **1.2** | **0.9** | **0.6** |
| **Total compensation of key management personnel** | **8.1** | **13.9** | **8.9** |

(1) During 2025, Jens Holstein and Ryan Richardson stepped down from the Management Board effective July 1, 2025, and October 1, 2025, respectively. Therefore, their compensation up to the date of their departure dates is presented on a pro-rata basis in this table. Following his departure, and thus as a former Management Board member, Ryan Richardson received a severance payment of €687,500 in accordance with his separation agreement, which is not included in this table. During 2024, Sean Marett retired from the Management Board with effect as of July 1, 2024. His compensation until his departure date is also presented a pro-rata basis in this table. The following compensation pursuant to his separation agreement subsequent to his departure date and thus as former Management Board member in 2024 are not included in this table: a severance payment of €275,000, an additional payment of €39,000 in respect of the 2024 STI, a grant of 5,760 phantom options in respect of the 2024 LTI and a payment of €477,030 in relation to his initial 12-months consultancy agreement.

(2) The structure of the STI payout was changed with the adoption of the Compensation System 2024. Under the Compensation System 2024, 100% of the STI relating to the year ended December 31, 2025 will be paid out in the month after the approval of the 2025 consolidated financial statements. In contrast, under the Compensation System 2021 / 2022, 50% of the STI relating to the year ended December 31, 2024 was paid out in the month after the approval of the 2024 consolidated financial statements and the remaining 50% will be paid out (and adjusted) in March 2026.

(3) The fair value of the second installment of the short-term incentive compensation which has been classified as a cash-settled share-based payment arrangement was determined pursuant to the regulations of IFRS 2 “Share-based Payments”. This table shows the pro-rata share of personnel expenses for the respective financial year, which are recognized over the award’s vesting period beginning as of the service commencement date (date when entering or renewing service agreements) until each separate determination date and are remeasured until settlement date.

(4) Represents for the financial year 2025 the cash payment related to the one-time signing bonus granted to Ramón Zapata as part of his appointment to the Management Board. For 2024, the amount represents the cash payment related to the one-time signing bonus granted to Annemarie Hanekamp as part of her appointment to the Management Board, designed to compensate her for lower bonus payments that she would receive as part of her compensation package with BioNTech and to recognize and appreciate her move to BioNTech. For 2023, the amount represents the one-time signing cash payment related to James Ryan’s appointment to the Management Board to provided compensation in lieu of participation in the LTI 2023 program and the one-time special cash payment related to Jens Holstein to honor his contribution to BioNTech’s extraordinary financial performance.

(5) The fair value of the share-based payments was determined pursuant to the regulations of IFRS 2 “Stock-based Payments”. This table shows the pro-rata share of personnel expenses resulting from stock-based compensation for the respective financial year. During the years ended December 31, 2024 and 2023 the amounts included expenses derived from a one-time signing bonus granted to Jens Holstein as of his appointment to the Management Board in the form of 4,246 phantom shares as well as expenses derived from the one-time signing bonus granted to Annemarie Hanekamp as of her appointment to the Management Board in the form of shares in the amount of €500,000.

The amounts disclosed in the table are the amounts recognized as an expense during the period.

Management Board members participated in our ESOP program (see Note 16). Out of the 5,152,410 option rights granted to our Management Board under the ESOP 2018 program, 4,921,630 options were exercised during the year ended December 31, 2022. The remaining 230,780 option rights were exercised by Sean Marett in May 2023. During the year ended December 31, 2024, our CEO Prof. Ugur Sahin, M.D., exercised all 4,374,963 options granted under the CEO Grant 2019 and Members of the Management Board, who participated in the LTI 2020 Board Program, exercised 209,128 options in August 2024 while 38,968 vested options are still outstanding as of December 31, 2025 (see Note 16). Options granted under the LTI 2021 Board

Program fully vested in May 2025 but are currently not exercisable due to an exercise price of €157.64 ($185.23 converted into Euros using the exchange rate published by the German Central Bank from December 31, 2025) for the May 12, 2021 Grant for all Board Members except Jens Holstein and €159.00 ($186.83 converted into Euros using the exchange rate published by the German Central Bank from December 31, 2025) for Jens Holstein's May 17, 2021 Grant. Options granted under the LTI 2021 Board Program will be settled in cash if they become exercisable in the future. For further information regarding outstanding options for each Management Board member from LTI 2021-2025 Board Programs, see Note 16.

### 21.3 Related Party Transactions

The total amount of transactions with ATHOS KG or entities controlled by it was as follows for the periods indicated:

| | Years ended December 31, | | |
|---|---|---|---|
| *(in millions €)* | **2025** | **2024** | **2023** |
| Purchases of various goods and services from entities controlled by ATHOS KG | 1.4 | 0.2 | 0.3 |
| **Total** | **1.4** | **0.2** | **0.3** |

The amounts disclosed in the table are the amounts recognized as an expense during the period.

As of December 31, 2025 and 2024, there were no outstanding balances of transactions with ATHOS KG or entities controlled by them.

A number of individuals in key positions can control or exercise significant influence over BioNTech SE. There were no business relationships with individuals in key positions during the year ended December 31, 2025.

## 22 Events After the Reporting Period

### Bayer/Monsanto

In January 2026, Bayer CropScience LLC, Monsanto Company, and Monsanto Technology, LLC, or collectively, Bayer, filed a lawsuit against us and Pfizer in the United States District Court for the District of Delaware, alleging that COMIRNATY® infringes U.S. Patent No. 7,741,118 and seeking monetary relief. This proceeding is currently pending.

We believe we have strong defenses against the allegations claimed relative to the patent and intend to vigorously defend ourselves in the lawsuit mentioned above. However, our analysis of Bayer and Monsanto's claims is ongoing and complex, and we believe the outcome of the suit remains substantially uncertain. Taking into account discussions with our external lawyers, we do not consider the probability of an outflow of resources to be sufficient to recognize a provision at the balance sheet date. In our opinion, the matter constitutes a contingent liability as of the balance sheet date. However, it is currently impractical for us to estimate with sufficient reliability the respective contingent liability.

### Kylie Jimenez – Appointment to Management Board as Chief People Officer

With effect as of March 1, 2026 the Supervisory Board appointed Kylie Jimenez to the Management Board as Chief People Officer (CPO). The appointment is in line with BioNTech's strategy to become a multi-product oncology company by 2030 and underscores the importance of its global, highly skilled workforce in achieving this objective. In the newly created Management Board role, Kylie Jimenez will be responsible for shaping and

leading BioNTech's people strategy and its execution in alignment with our priorities and business goals. She will focus on attracting, developing and retaining talents and strengthening an inclusive culture. She will be based in our headquarters in Mainz, Germany.

## BioNTech's Lawsuit Against Moderna

In February 2026, we filed a lawsuit against ModernaTX, Inc., Moderna, Inc., and Moderna US, Inc. ("Moderna") in the United States District Court for the District of Delaware, alleging that Moderna's mNEXSPIKE COVID-19 vaccine infringes our U.S. Patent No. 12,133,899 and seeking monetary relief. This proceeding is currently pending.

## Corporate Update

Our co-founders Prof. Ugur Sahin, M.D., (CEO) and Prof. Özlem Türeci, M.D (CMO) plan for an independent company to be established and led by them. The new company with distinct resources, operations and funding options will advance next-generation mRNA innovations. We plan to contribute related rights and mRNA technologies to the new company to enable and support the prioritized development of next-generation mRNA innovations with disruptive potential. With both companies focusing on their respective strategic priorities, we expect to maximize value for patients and shareholders alike. Our CEO and CMO will transition into the management of their new company by the end of 2026 after their current service agreements end. Our Supervisory Board has initiated an executive search to identify successors for the positions to ensure a smooth transition and the seamless execution of our strategy.

# Item 19. Exhibits

| Exhibit Number | Description |
|---|---|
| 1.1 | Articles of Association of the Registrant (incorporated herein by reference to Exhibit 99.1 to the Registrant's Report on Form 6-K (File No. 001-39081), filed with the SEC on January 6, 2026) |
| 2.1 | Form of Specimen American Depositary Receipt (included in Exhibit 2.3) |
| 2.2 | Registrant's Specimen Certificate for Ordinary Shares (incorporated herein by reference to Exhibit 4.2 to the Registrant's Registration Statement on Form F-1 (File No. 333-233688), filed with the SEC on September 9, 2019) |
| 2.3 | Form of Deposit Agreement among the Registrant, the depositary and holders and beneficial owners of the American Depositary Shares (incorporated herein by reference to Exhibit 1 to the Registration Statement on Form F-6 (File No. 333-233898), filed with the SEC on September 23, 2019) |
| 2.4 | Description of Securities of the Registrant (incorporated herein by reference to Exhibit 2.4 to the Registrant's Annual Report on Form 20-F (File No. 001-39081), filed with the SEC on March 10, 2026) |
| 4.1† | Master Agreement for Research Services by and among the Registrant, BioNTech RNA Pharmaceuticals GmbH, BioNTech Diagnostics GmbH, BioNTech Protein Therapeutics GmbH, BioNTech Cell & Gene Therapies GmbH, Eufets GmbH, JPT Peptide Technologies GmbH and TRON-Translationale Onkologie an der Universitätsmedizin der Johannes Gutenberg Universität Mainz gemeinnützige GmbH, dated January 1, 2015 (incorporated herein by reference to Exhibit 10.1 to the Registrant's Registration Statement on Form F-1 (File No. 333-233688), filed with the SEC on September 9, 2019) |
| 4.2† | Confirmation Letter by and among the Registrant, BioNTech RNA Pharmaceuticals GmbH and TRON-Translationale Onkologie an der Universitätsmedizin der Johannes Gutenberg Universität Mainz gemeinnützige GmbH dated September 15, 2016 (incorporated herein by reference to Exhibit 10.2 to the Registrant's Registration Statement on Form F-1 (File No. 333-233688), filed with the SEC on September 9, 2019) |
| 4.3† | Supplementary Agreement for [***] Developments to the Master Agreement for Research Services by and among the Registrant, BioNTech RNA Pharmaceuticals GmbH, BioNTech Diagnostics GmbH, BioNTech Protein Therapeutics GmbH, BioNTech Cell & Gene Therapies GmbH, BioNTech Innovative Manufacturing Services GmbH (f/k/a Eufets GmbH), JPT Peptide Technologies GmbH and TRON-Translationale Onkologie an der Universitätsmedizin der Johannes Gutenberg Universität Mainz gemeinnützige GmbH, dated November 28, 2017 (incorporated herein by reference to Exhibit 10.3 to the Registrant's Registration Statement on Form F-1 (File No. 333-233688), filed with the SEC on September 9, 2019) |
| 4.4† | License Agreement by and among the Registrant, TRON-Translationale Onkologie an der Universitätsmedizin der Johannes Gutenberg Universität Mainz gemeinnützige GmbH, Johannes Gutenberg-Universität Mainz, Universitätsmedizin der Johannes Gutenberg-Universität and Ganymed Pharmaceuticals AG, dated January 1, 2015 (incorporated herein by reference to Exhibit 10.4 to the Registrant's Registration Statement on Form F-1 (File No. 333-233688), filed with the SEC on September 9, 2019) |
| 4.5† | Framework Collaboration Agreement by and among the Registrant, BioNTech RNA Pharmaceuticals GmbH, BioNTech Diagnostics GmbH, BioNTech Protein Therapeutics GmbH, BioNTech Cell & Gene Therapies GmbH, BioNTech Innovative Manufacturing Services GmbH, JPT Peptide Technologies GmbH and TRON-Translationale Onkologie an der Universitätsmedizin der Johannes Gutenberg Universität Mainz gemeinnützige GmbH, dated August 29, 2019 (incorporated herein by reference to Exhibit 10.5 to the Registrant's Registration Statement on Form F-1 (File No. 333-233688), filed with the SEC on September 9, 2019) |
| 4.6† | Collaboration Agreement by and among the Registrant, BioNTech RNA Pharmaceuticals GmbH, Genentech, Inc. and F. Hoffman-La Roche Ltd, dated September 20, 2016 (incorporated herein by reference to Exhibit 10.14 to the Registrant's Registration Statement on Form F-1 (File No. 333-233688), filed with the SEC on September 9, 2019) |
| 4.7† | First Amendment to the Collaboration Agreement by and among the Registrant, BioNTech RNA Pharmaceuticals GmbH, Genentech, Inc. and F. Hoffman-La Roche Ltd, dated June 1, 2018 (incorporated herein by reference to Exhibit 4.15 to the Registrant's Annual Report on Form 20-F (File No. 001-39081), filed with the SEC on March 31, 2020) |
| 4.8† | Second Amendment to the Collaboration Agreement by and among the Registrant, BioNTech RNA Pharmaceuticals GmbH, Genentech, Inc. and F. Hoffman-La Roche Ltd, dated December 6, 2019 (incorporated herein by reference to Exhibit 4.16 to the Registrant's Annual Report on Form 20-F (File No. 001-39081), filed with the SEC on March 31, 2020) |
| 4.9 | Joinder and Third Amendment to the Collaboration Agreement by and among the Registrant, BioNTech RNA Pharmaceuticals GmbH, BioNTech Manufacturing GmbH, Genentech, Inc. and F. Hoffman-La Roche Ltd, effective as of October 1, 2020 (incorporated herein by reference to Exhibit 4.16 to the Registrant's Annual Report on Form 20-F (File No. 001-39081) filed with the SEC on March 30, 2022) |
| 4.10† | Fourth Amendment to the Collaboration Agreement by and among the Registrant, BioNTech RNA Pharmaceuticals GmbH, BioNTech Manufacturing GmbH, Genentech, Inc. and F. Hoffman-La Roche Ltd, effective as of October 26, 2020 (incorporated herein by reference to Exhibit 4.17 to the Registrant's Annual Report on Form 20-F (File No. 001-39081) filed with the SEC on March 30, 2022) |

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| 4.11† | Patent Sublicense Agreement by and between CellScript, LLC and BioNTech RNA Pharmaceuticals GmbH, dated July 14, 2017 (incorporated herein by reference to Exhibit 10.15 to the Registrant's Registration Statement on Form F-1 (File No. 333-233688), filed with the SEC on September 9, 2019) |
| 4.12† | Second Amendment to Patent Sublicense Agreement by and between CellScript, LLC and BioNTech RNA Pharmaceuticals GmbH, effective as of August 1, 2020 (incorporated herein by reference to Exhibit 4.19 to the Registrant's Annual Report on Form 20-F (File No. 001-39081) filed with the SEC on March 30, 2022) |
| 4.13† | Patent Sublicense Agreement by and between mRNA RiboTherapeutics, Inc. and BioNTech RNA Pharmaceuticals GmbH, dated July 14, 2017 (incorporated herein by reference to Exhibit 10.16 to the Registrant's Registration Statement on Form F-1 (File No. 333-233688), filed with the SEC on September 9, 2019) |
| 4.14† | Second Amendment to Patent Sublicense Agreement by and between mRNA RiboTherapeutics, Inc. and BioNTech RNA Pharmaceuticals GmbH, effective as of August 1, 2020 (incorporated herein by reference to Exhibit 4.21 to the Registrant's Annual Report on Form 20-F (File No. 001-39081), filed with the SEC on March 30, 2022) |
| 4.15† | Lease Agreement by and among the Registrant and Wolfram Richter, dated August 17, 2011 (incorporated herein by reference to Exhibit 10.25 to the Registrant's Registration Statement on Form F-1 (File No. 333-233688), filed with the SEC on September 9, 2019) |
| 4.16† | Amendment No. 1 to Lease Agreement by and among the Registrant and Wolfram Richter, dated February 17, 2012 (incorporated herein by reference to Exhibit 10.26 to the Registrant's Registration Statement on Form F-1 (File No. 333-233688), filed with the SEC on September 9, 2019) |
| 4.17† | Amendment No. 2 to Lease Agreement by and among the Registrant and Wolfram Richter, dated February 1, 2013 (incorporated herein by reference to Exhibit 10.27 to the Registrant's Registration Statement on Form F-1 (File No. 333-233688), filed with the SEC on September 9, 2019) |
| 4.18† | Amendment No. 3 to Lease Agreement by and among the Registrant and Wolfram Richter, dated March 6, 2013 (incorporated herein by reference to Exhibit 10.28 to the Registrant's Registration Statement on Form F-1 (File No. 333-233688), filed with the SEC on September 9, 2019) |
| 4.19† | Amendment No. 4 to Lease Agreement by and among the Registrant and Wolfram Richter, dated December 10, 2013 (incorporated herein by reference to Exhibit 10.29 to the Registrant's Registration Statement on Form F-1 (File No. 333-233688), filed with the SEC on September 9, 2019) |
| 4.20† | Amendment No. 5 to Lease Agreement by and among the Registrant and Wolfram Richter, dated March 29, 2016 (incorporated herein by reference to Exhibit 10.30 to the Registrant's Registration Statement on Form F-1 (File No. 333-233688), filed with the SEC on September 9, 2019) |
| 4.21† | Amendment No. 6 to Lease Agreement by and among the Registrant and Wolfram Richter, dated October 6, 2017 (incorporated herein by reference to Exhibit 10.31 to the Registrant's Registration Statement on Form F-1 (File No. 333-233688), filed with the SEC on September 9, 2019) |
| 4.22† | Lease Agreement by and among the Registrant and Wista-Management GmbH, dated April 12, 2005 (incorporated herein by reference to Exhibit 10.32 to the Registrant's Registration Statement on Form F-1 (File No. 333-233688), filed with the SEC on September 9, 2019) |
| 4.23† | Amendment to Lease Agreement by and among the Registrant and Wista-Management GmbH, dated December 27, 2018 (incorporated herein by reference to Exhibit 10.33 to the Registrant's Registration Statement on Form F-1 (File No. 333-233688), filed with the SEC on September 9, 2019) |
| 4.24† | Amendment to Lease Agreement by and among the Registrant and Wista-Management GmbH, dated October 24, 2019 (incorporated herein by reference to Exhibit 4.35 to the Registrant's Annual Report on Form 20-F (File No. 001-39081) filed with the SEC on March 31, 2020) |
| 4.25† | Amendment to Lease Agreement by and among the Registrant and Wista-Management GmbH, dated June 1, 2020 (incorporated herein by reference to Exhibit 10.38 to the Registrant's Registration Statement on Form F-1 (File No. 333-233970), filed with the SEC on July 21, 2020) |
| 4.26† | Amended and Restated Collaboration Agreement by and between the Registrant and Pfizer Inc., dated March 17, 2020 (incorporated herein by reference to Exhibit 4.44 to the Registrant's Annual Report on Form 20-F (File No. 001-39081), filed with the SEC on March 30, 2021) |
| 4.27† | Advance Purchase Agreement by and among BioNTech Manufacturing GmbH, Pfizer Inc., and the European Commission, dated November 20, 2020 (incorporated herein by reference to Exhibit 4.51 to the Registrant's Annual Report on Form 20-F (File No. 001-39081), filed with the SEC on March 30, 2021) |
| 4.28† | Purchase Agreement by and among BioNTech Manufacturing GmbH, Pfizer Inc., and the European Commission, dated February 17, 2021 (incorporated herein by reference to Exhibit 4.52 to the Registrant's Annual Report on Form 20-F (File No. 001-39081), filed with the SEC on March 30, 2021) |
| 4.29† | Lease for Buildings H028 and H30 by and between the Pharmaserv GmbH and Novartis Manufacturing GmbH (incorporated herein by reference to Exhibit 4.53 to the Registrant's Annual Report on Form 20-F (File No. 001-39081), filed with the SEC on March 30, 2021) |
| 4.30† | Lease Agreement by and between the Registrant, as successor-in-interest to Kite Pharma, Inc., and Tech Park 270 III, LLC, dated as of December 1, 2017 (incorporated herein by reference to Exhibit 4.34 to the Registrant's Annual Report on Form 20-F (File No. 001-39081), filed with the SEC on March 27, 2023) |

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| 4.31† | Amendment No. 3 to Lease Agreement by and between the Registrant, as successor-in-interest to Kite Pharma, Inc., and Tech Park 270 III, LLC, dated as of July 24, 2018 (incorporated herein by reference to Exhibit 4.35 to the Registrant's Annual Report on Form 20-F (File No. 001-39081), filed with the SEC on March 27, 2023) |
| 4.32† | Amendment No. 4 to Lease Agreement by and between the Registrant, as successor-in-interest to Kite Pharma, Inc., and Tech Park 270 III, LLC, dated as of May 23, 2019 (incorporated herein by reference to Exhibit 4.36 to the Registrant's Annual Report on Form 20-F (File No. 001-39081), filed with the SEC on March 27, 2023) |
| 4.33† | License Agreement by and between the Registrant and Acuitas Therapeutics, Inc., dated as of April 7, 2020 (incorporated herein by reference to Exhibit 4.37 to the Registrant's Annual Report on Form 20-F (File No. 001-39081), filed with the SEC on March 27, 2023) |
| 4.34† | Advanced Purchase Agreement by and among the Registrant, Pfizer Inc. and European Commission, dated as of May 20, 2021 (incorporated herein by reference to Exhibit 4.38 to the Registrant's Annual Report on Form 20-F (File No. 001-39081), filed with the SEC on March 27, 2023) |
| 4.35† | Transfer of Source Code for MyMUT Software Versions by and between the Registrant and TRON gGmbH, dated as of May 5, 2021 (incorporated herein by reference to Exhibit 4.39 to the Registrant's Annual Report on Form 20-F (File No. 001-39081), filed with the SEC on March 27, 2023) |
| 4.36† | Amendment No. 6 to Lease Agreement by and between the Registrant and Tech Park 270, LLC, dated as of August 2, 2021 (incorporated herein by reference to Exhibit 4.40 to the Registrant's Annual Report on Form 20-F (File No. 001-39081), filed with the SEC on March 27, 2023) |
| 4.37† | Side Letter No. 5 to License and Collaboration Agreement by and between Registrant and Genmab A/S, dated August 12, 2021 (incorporated herein by reference to Exhibit 4.41 to the Registrant's Annual Report on Form 20-F (File No. 001-39081), filed with the SEC on March 27, 2023) |
| 4.38† | Transfer of Source Code MyMUT Software Versions by and between the Registrant and TRON gGmbH, dated as of September 10, 2021 (incorporated herein by reference to Exhibit 4.43 to the Registrant's Annual Report on Form 20-F (File No. 001-39081), filed with the SEC on March 27, 2023) |
| 4.39† | Lease for Areas and Rooms in Building 536 and 537 by and between the Pharmaserv GmbH and Novartis Manufacturing GmbH, dated as of January 19, 2022 (incorporated herein by reference to Exhibit 4.45 to the Registrant's Annual Report on Form 20-F (File No. 001-39081), filed with the SEC on March 27, 2023) |
| 4.40† | Amended and Restated License and Collaboration Agreement, by and between BioNTech SE and Genmab A/S, entered into July 18, 2022, effective as of May 19, 2015 (incorporated herein by reference to Exhibit 4.46 to the Registrant's Annual Report on Form 20-F (File No. 001-39081), filed with the SEC on March 27, 2023) |
| 4.41† | Real Estate Purchase Contract with Conveyance Together with Inventory Purchase Contract by and between Santo Service GmbH, BioNTech Real Estate An der Goldgrube 12 GmbH & Co. KG and BioNTech Manufacturing GmbH, dated as of December 12, 2022 (incorporated herein by reference to Exhibit 4.47 to the Registrant's Annual Report on Form 20-F (File No. 001-39081), filed with the SEC on March 27, 2023) |
| 4.42† | License and Collaboration Agreement, by and between the Registrant and OncoC4, Inc., dated as of March 17, 2023 (incorporated herein by reference to Exhibit 4.48 to the Registrant's Annual Report on Form 20-F (File No. 001-39081), filed with the SEC on March 20, 2024) |
| 4.43† | Amendment No. 1 to the License and Collaboration Agreement, by and between the Registrant and OncoC4, Inc., dated as of February 14, 2024 (incorporated herein by reference to Exhibit 4.49 to the Registrant's Annual Report on Form 20-F (File No. 001-39081), filed with the SEC on March 20, 2024) |
| 4.44† | License and Collaboration Agreement (HER2), by and between the Registrant and Duality Biologics (Suzhou) Co. Ltd., dated as of March 16, 2023 (incorporated herein by reference to Exhibit 4.50 to the Registrant's Annual Report on Form 20-F (File No. 001-39081), filed with the SEC on March 20, 2024) |
| 4.45† | License and Collaboration Agreement (B7H3), by and between the Registrant and Duality Biologics (Suzhou) Co. Ltd., dated as of March 31, 2023 (incorporated herein by reference to Exhibit 4.51 to the Registrant's Annual Report on Form 20-F (File No. 001-39081), filed with the SEC on March 20, 2024) |
| 4.46† | License and Collaboration Agreement (TROP2), by and between the Registrant and Duality Biologics (Suzhou) Co. Ltd., dated as of August 4, 2023 (incorporated herein by reference to Exhibit 4.52 to the Registrant's Annual Report on Form 20-F (File No. 001-39081), filed with the SEC on March 20, 2024) |
| 4.47† | Letter Re: Combination trials under License and Collaboration Agreements (HER2, B7H3 and TROP2), by and between the Registrant and Duality Biologics (Suzhou) Co. Ltd., dated as of November 13, 2024 (incorporated herein by reference to Exhibit 4.54 to the Registrant's Annual Report on Form 20-F (File No. 001-39081), filed with the SEC on March 10, 2025) |
| 4.48† | Amended and Restated Agreement, by and between the Registrant and the U.S. Department of Health and Human Services, as represented by the National Institute of Allergy and Infectious Diseases, an Institute or Center of the National Institutes of Health, dated as of December 20, 2024 (incorporated herein by reference to Exhibit 4.56 to the Registrant's Annual Report on Form 20-F (File No. 001-39081), filed with the SEC on March 10, 2025) |
| 4.49† | Amended and Restated Global Co-Development and Co-Commercialization Agreement, by and between BioNTech US, Inc. and Bristol-Myers Squibb Company, and, solely for the purposes of Section 10.1 through Section 10.4, the Registrant, dated as of August 15, 2025 (incorporated herein by reference to Exhibit 99.1 to the Registrant's Report on Form 6-K (File No. 001-39081), filed with the SEC on September 8, 2025) |
| 8 | List of Subsidiaries of the Registrant (incorporated herein by reference to Exhibit 8 to the Registrant's Annual Report on Form 20-F (File No. 001-39081), filed with the SEC on March 10, 2026) |

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| 11.1† | Insider Trading Policy of the Company (incorporated herein by reference to Exhibit 11.1 to the Registrant's Annual Report on Form 20-F (File No. 001-39081), filed with the SEC on March 10, 2025) |
| 12.1* | Certification of Principal Executive Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 |
| 12.2* | Certification of Principal Financial Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 |
| 13.1* | Certification of Principal Executive Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 |
| 13.2* | Certification of Principal Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 |
| 15.1* | Consent of EY GmbH & Co. KG Wirtschaftsprüfungsgesellschaft |
| 97 | Compensation Clawback Policy (incorporated herein by reference to Exhibit 97 to the Registrant's Annual Report on Form 20-F (File No. 001-39081), filed with the SEC on March 20, 2024) |
| 101.INS | XBRL Instance Document |
| 101.SCH | XBRL Taxonomy Extension Schema Document |
| 101.CAL | XBRL Taxonomy Extension Calculation Linkbase Document |
| 101.DEF | XBRL Taxonomy Extension Definition Linkbase Document |
| 101.LAB | XBRL Taxonomy Extension Label Linkbase Document |
| 101.PRE | XBRL Taxonomy Extension Presentation Linkbase Document |

* Filed herewith.

† Certain information has been excluded from the exhibit because it is both (i) not material and (ii) the type of information that the Registrant treats as private or confidential.

# SIGNATURES

The Registrant hereby certifies that it meets all of the requirements for filing on Form 20-F/A and that it has duly caused and authorized the undersigned to sign this Annual Report on its behalf.

BioNTech SE

Date: July 30, 2026

By: /s/ Prof. Ugur Sahin, M.D.
**Prof. Ugur Sahin, M.D.**
**Chief Executive Officer**

Date: July 30, 2026

By: /s/ Ramón Zapata Gomez
**Ramón Zapata Gomez**
**Chief Financial Officer**

**Exhibit 12.1**

**CERTIFICATION PURSUANT TO**
**RULES 13a-14(a) AND 15d-14(a) UNDER THE SECURITIES EXCHANGE ACT OF 1934,**
**AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Ugur Sahin, certify that:

1. I have reviewed this annual report on Form 20-F/A of BioNTech SE;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the company as of, and for, the periods presented in this report;
4. The company's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the company and have:
   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the company, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
   (c) Evaluated the effectiveness of the company's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
   (d) Disclosed in this report any change in the company's internal control over financial reporting that occurred during the period covered by the annual report that has materially affected, or is reasonably likely to materially affect, the company's internal control over financial reporting; and
5. The company's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the company's auditors and the audit committee of the company's board of directors (or persons performing the equivalent functions):
   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the company's ability to record, process, summarize and report financial information; and
   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the company's internal control over financial reporting.

Date: July 30, 2026

By: /s/ Prof. Dr. Ugur Sahin

**Prof. Dr. Ugur Sahin**

**Chief Executive Officer**

**Exhibit 12.2**

**CERTIFICATION PURSUANT TO**
**RULES 13a-14(a) AND 15d-14(a) UNDER THE SECURITIES EXCHANGE ACT OF 1934,**
**AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Ramon Zapata Gomez, certify that:

1. I have reviewed this annual report on Form 20-F/A of BioNTech SE;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the company as of, and for, the periods presented in this report;
4. The company's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the company and have:
   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the company, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
   (c) Evaluated the effectiveness of the company's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
   (d) Disclosed in this report any change in the company's internal control over financial reporting that occurred during the period covered by the annual report that has materially affected, or is reasonably likely to materially affect, the company's internal control over financial reporting; and
5. The company's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the company's auditors and the audit committee of the company's board of directors (or persons performing the equivalent functions):
   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the company's ability to record, process, summarize and report financial information; and
   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the company's internal control over financial reporting.

Date: July 30, 2026

By: /s/ Ramon Zapata Gomez

**Ramon Zapata Gomez**

**Chief Financial Officer**

**Exhibit 13.1**

**CERTIFICATION PURSUANT TO**
**18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO**
**SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

The certification set forth below is being submitted in connection with the Annual Report on Form 20-F/A for the year ended 2025 (the "Report") for the purpose of complying with Rule 13a-14(b) or Rule 15d-14(b) of the Securities Exchange Act of 1934 (the "Exchange Act") and Section 1350 of Chapter 63 of Title 18 of the United States Code.

I, Ugur Sahin, Chief Executive Officer of BioNTech SE (the "Company"), certify that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Exchange Act; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: July 30, 2026

By: /s/ Prof. Dr. Ugur Sahin

**Prof. Dr. Ugur Sahin**

**Chief Executive Officer**

**Exhibit 13.2**

**CERTIFICATION PURSUANT TO**
**18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO**
**SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

The certification set forth below is being submitted in connection with the Annual Report on Form 20-F/A for the year ended 2025 (the "Report") for the purpose of complying with Rule 13a-14(b) or Rule 15d-14(b) of the Securities Exchange Act of 1934 (the "Exchange Act") and Section 1350 of Chapter 63 of Title 18 of the United States Code.

I, Ramon Zapata Gomez, Chief Financial Officer of BioNTech SE (the "Company"), certify that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Exchange Act; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: July 30, 2026

By: /s/ Ramon Zapata Gomez

**Ramon Zapata Gomez**

**Chief Financial Officer**

**Exhibit 15.1**

## Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the following Registration Statements:

(1) Registration Statement (Form S-8 No. 333-253263) pertaining to the 2020 Employee Equity Plan, the 2020 Restricted Stock Unit Plan for North America Employees, the 2017 Employee Stock Ownership Plan and the 2020 Management Board ESOP of BioNTech SE,

(2) Registration Statement (Form S-8 No. 333-269740) pertaining to the 2020 Employee Equity Plan, 2020 Restricted Stock Unit Plan for North America Employees and 2021 Employee Stock Ownership Plan of BioNTech SE, and

(3) Registration Statement (Form S-8 No. 333-277105) pertaining to the 2024 Non-North America Employee Participation Plan and 2024 North America Employee Participation Plan of BioNTech SE

of our reports dated March 10, 2026, with respect to the consolidated financial statements of BioNTech SE and the effectiveness of internal control over financial reporting of BioNTech SE included in this Amendment No. 2 on Form 20-F/A of BioNTech SE for the year ended December 31, 2025.

/s/ EY GmbH & Co. KG Wirtschaftsprüfungsgesellschaft

Cologne, Germany

July 30, 2026