



First Quarter 2022 Financial Results and Highlights Operational Progress

HALLE (SAALE) / MUNICH, GERMANY, June 15, 2022 – Vivoryon Therapeutics N.V. (Euronext Amsterdam: VVY; NL00150002Q7) (**Vivoryon**), a clinical stage company focused on discovery and development of small molecule medicines to modulate the activity and stability of pathologically altered proteins, reports financial results and the corporate update for the first quarter of 2022, ending March 31, 2022.

Corporate Updates and Post-period Events

- U.S. Phase 2a/b VIVA-MIND study (NCT03919162) for varoglutamstat in patients with early AD: actively enrolling patients, with currently eleven sites open and on track for an interim futility analysis planned for the first half of 2023.
- European Phase 2b VIVIAD study (NCT04498650) for varoglutamstat in patients with mild cognitive impairment (MCI) and mild AD: actively enrolling patients, on track for an interim safety readout in mid-22, Vivoryon continues to anticipate final data in the second half of 2023.
- Preparations for clinical development in Greater China, led by partner Simcere, ongoing with Clinical Trial Application for varoglutamstat approved by China's Center for Drug Evaluation (CDE) of National Medical Products Administration (NMPA); preparations for Phase 1 and subsequent Phase 2 studies ongoing
- Successful completion of a private placement in April 2022, raising gross proceeds of EUR 21 million, with net proceeds from the offering intended to be used to support the ongoing clinical development of lead candidate varoglutamstat, as well as for general corporate purposes; capital raise supported by a number of high-quality institutional investors from Europe and the U.S. as well as members of Vivoryon's Executive and Non-Executive Boards.

Financial Results for Q1 of 2022

In the first quarter of 2022, **research and development expenses** amounted to EUR 5.8 million and increased compared to the first quarter of 2021 (EUR 4.3 million). This increase was mainly driven by costs associated with production cost for our compound varoglutamstat/PQ912 which is used in the VIVIAD trial as well as in the US trial VIVA-MIND which started in the fourth quarter of 2021.

General and administrative expenses decreased to EUR 0.8 million (Q1 2021: EUR 1.2 million). This decrease is largely attributable to consulting (Q1-2022: EUR 0.3 million, Q1-2021: EUR 0.6 million) and share based payment expense (Q1-2022: EUR 0.1 million, Q1-2021: EUR 0.2 million). The Company did not generate any licensing revenue in the reporting period.



Net loss of the period was EUR 6.4 million compared to EUR 5.4 million in the first quarter of 2021.

The Company held EUR 7.7 million in **cash and cash equivalents** as of March 31, 2022, respectively EUR 14.7 million as of December 31, 2021.

On April 1, 2022 the Company completed a private placement by way of accelerated book building. The gross proceeds of the offering amounted to approximately EUR 21.0 million.

All results are in line with management expectations.

Financial Guidance

Vivoryon updated its financial guidance following the capital raise completed in April 2022. According to current planning and estimates, Vivoryon expects that its existing cash and cash equivalents will be sufficient to fund its research and development expenses as well as the general and administrative expenses and cash flows from investing and financing activities at least through end of May 2023. This guidance does not include potential milestone payments from development partnerships, potential payments from licensing agreements and/or additional financing measures, as far as such payments have not yet been recognized in revenues. The financial guidance takes into account all costs to ensure sustainable study drug supply with varoglutamstat for the VIVA-MIND U.S. study.

Additional information regarding other relevant information is included in the financial statements as of December 31, 2021, which is included in the Company's Annual Report 2021.

June 15, 2022

Management of Vivoryon Therapeutics N.V.