VIVORYON THERAPEUTICS N.V.

UNAUDITED INTERIM REPORT AS OF AND FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2026

These condensed interim financial statements are interim financial statements for Vivoryon Therapeutics N.V. The condensed financial statements are presented in Euro (EUR). Vivoryon Therapeutics N.V. is a public company with limited liability under Dutch law, having its statutory seat in Amsterdam, The Netherlands. Its registered office and principal place of business is in Germany, Halle, Weinbergweg 22.

INDEX TO UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS
SIX MONTHS ENDED JUNE 30, 2026, AND 2025

Unaudited Condensed Interim Financial Statements

Vivoryon Therapeutics N.V.

Unaudited Interim Management Report

1. Organizational Structure

The Company is registered with the name Vivoryon Therapeutics N.V. in the Trade Register of the Netherlands Chamber of Commerce under number 81075480 (Sector 'Advisering, onderzoek en overige specialistische zakelijke dienstverlening', Activiteit (SBI-code) '72112 - Biotechnologisch speur- en ontwikkelingswerk op het gebied van medische producten en farmaceutische processen en van voeding'). Its commercial name is Vivoryon Therapeutics and the administrative headquarters as well as the business operations remain in Halle (Saale) and Munich, Germany. The Company's business address is Weinbergweg 22, 06120 Halle (Saale), Germany (contact details: +49 (0)345 555 99 00, info@vivoryon.com).

2. Business Activities

Vivoryon is a clinical stage biotechnology company focused on developing innovative small molecule-based medicines for the treatment of inflammatory and fibrotic disorders of the kidney. Driven by its passion for ground-breaking science and innovation, the Company strives to improve patient outcomes by changing the course of severe diseases through modulating the activity and stability of pathologically relevant proteins. Vivoryon's most advanced program, varoglutamstat, a proprietary, first-in-class orally available QPCT/L inhibitor, is being evaluated to treat diabetic kidney disease. The Company sees additional future opportunities in other inflammatory/fibrotic diseases, including orphan diseases in which kidney function is affected. The Company strives to generate future revenues from licensing its product candidates to biopharmaceutical companies or, in selected cases, by commercializing products upon regulatory market approval by the relevant Competent Authorities.

Topline results from the European VIVIAD Phase 2b study of Vivoryon's lead candidate varoglutamstat, an oral inhibitor of glutaminyl cyclases QPCT and QPCTL (QPCT/L), in early Alzheimer's disease (AD) reported in March 2024, corroborated by the U.S. Phase 2 study VIVA-MIND, also in early AD, reported in December 2024, led to a strategic shift of the Company from an initial focus on AD towards a focus on inflammatory and fibrotic diseases. While varoglutamstat did not achieve its primary and key secondary endpoints in early AD, both studies included prospectively defined measures of kidney function as safety and other exploratory endpoints and a significant positive effect on kidney function was observed in subjects receiving varoglutamstat. The resulting strategic shift to inflammatory and fibrotic diseases was announced in April 2024 following further analysis of the prospectively specified measurement of kidney function by estimated glomerular filtration rate (eGFR).

Kidney function data from the Phase 2 VIVIAD and VIVA-MIND studies inform clinical development of varoglutamstat in kidney disease. A meta-analysis of VIVIAD and VIVA-MIND was conducted to provide the best overall assessment of efficacy of varoglutamstat and to statistically validate the homogeneity of outcomes in the two studies. The meta-analysis showed consistent results of high effect size and strongly supports viability of moving into a Phase 2b study in patients with stage 3b/4 diabetic kidney disease (DKD), based on rigorous statistical planning.

Since April 2025, Vivoryon has an active Standby Equity Purchase Agreement (SEPA) of up to EUR 15 million with Yorkville Advisors Global, LP, an institutional investor based in New Jersey, USA. Under the terms of the agreement, Yorkville has committed to purchasing up to EUR 15 million of ordinary shares of Vivoryon over the course of 36 months, from the date of signing the agreement. Vivoryon has the right, but not the obligation, to sell these ordinary shares to Yorkville in individual tranches under exclusion of the existing shareholders' pre-emptive rights.

3. First Half of 2026 Updates and Varoglutamstat Clinical Program Overview

Continuously growing body of evidence for varoglutamstat's potential to beneficially impact kidney function based on its proposed mechanism of action

Vivoryon has actively expanded the pre-clinical data set around varoglutamstat's MOA and studies throughout the reporting period have further elucidated the molecular mechanisms underlying the substantial benefits reported from the VIVIAD and VIVA-MIND studies.

The Company presented additional data validating glutaminyl cyclases (QPCT/L) as promising targets in DKD at the 2026 World Congress of Nephrology (WCN 2026) in Yokohama, Japan, March 28, 2026. The analyses underscored previous reports showing that the effect of varoglutamstat on eGFR observed in VIVIAD and VIVA-MIND was greater in elderly participants with diabetes compared to elderly participants without diabetes and that the effect size was comparable or higher in participants with diabetes and lower baseline eGFR compared to the total population of participants with diabetes. The data presented are consistent with previously reported data for both VIVIAD and VIVA-MIND independently as well as a meta-analysis of both studies, confirming that (i) treatment with varoglutamstat at 600 mg twice daily significantly improved eGFR kidney function in the overall study population, and (ii) statistically significant differences between varoglutamstat and placebo were first observed at week 24 and were sustained until week 96.

At WCN 2026, Vivoryon also presented data showing significant improvements of inflammation, glomerulosclerosis and kidney function in the ReninAAV UNx db/db model. These data corroborate the effect of varoglutamstat on key kidney disease biomarkers previously reported in both the ReninAAV Unx db/db model and the ADI/CKD model, in which the Company had previously also demonstrated a synergistic effect for the combination treatment of dapagliflozin and varoglutamstat over a broad panel of markers.

On April 22, 2026, Vivoryon published on its website a pre-recorded webcast contextualizing these new data. The webcast includes new data on the role of QPCT and QPCTL in inflammation and fibrosis, including revealing their newly discovered role in collagen maturation, the disruption of which is a key factor in fibrosis, as well as new data on the existing medical need in kidney disease and the positive effect of varoglutamstat treatment on specialized blood-filtering kidney cells (podocytes).

Proposed clinical development plan in DKD and preclinical pipeline

Vivoryon's key strategic priority for 2026 is to advance varoglutamstat in kidney disease and confirm the previously reported compelling data from two independent Phase 2 studies, VIVIAD and VIVA-MIND, by conducting a Phase 2b clinical study in patients with advanced diabetic kidney disease (DKD) stage 3b/4. Initiation of the Phase 2b and all future studies is subject to additional funding and/or partnership, which Vivoryon continues to actively explore.

Beyond varoglutamstat, Vivoryon has a pipeline of programs at the pre-clinical stage of development, mainly focused on oral small molecule QPCT/QPCTL-inhibitors for treating a diverse set of indications with high unmet medical need like inflammatory/fibrotic disorders, such as of the kidney. Vivoryon's priorities are focused on chronic kidney disease (CKD), more precisely initially targeting stage 3b/4 diabetic kidney disease (DKD). The Company sees additional future opportunities in other inflammatory/fibrotic diseases, including orphan diseases in which kidney function is affected. Nomination of products and indications selected for further research and development is based on general preclinical tests and on strategic considerations.

4. Risk Factors

We refer to the description of risk factors in our 2025 annual report, pp. 23–36, which remains valid and unaltered, and which is hereby incorporated by reference.

5. Related Party Transactions

We refer to the description under no. 19 of the Notes to the Unaudited Condensed Interim Financial Statements for further information.

Transactions with key management personnel

For the six months ended June 30, 2026, the Company has recognized EUR 175 thousand of share-based payment expense in the Statements of Operations and Comprehensive Income and Loss, relating to executive board members:

in kEUR	**2026**	**2025**
Compensation		
Frank Weber (CEO)	100	324
Julia Neugebauer (COO from May 1, 2025)	41	5
Michael Schaeffer (CBO)	21	80
Marcus Irsfeld (CFO from December 12, 2025)	13	—
Anne Doering (CFO until December 11, 2025)	—	210
Total	**175**	**619**

For the six months ended June 30, 2026, the Company has recognized EUR 32 thousand of share-based payment expense in the Statements of Operations and Comprehensive Income and Loss, relating to non-executive board members:

in kEUR	**2026**	**2025**
Compensation		
Erich Platzer	8	12
Claudia Riedl	8	12
Charlotte Lohmann	8	14
Samir Shah	8	17
Total	**32**	**55**

6. Responsibility Statement on the Unaudited Condensed Interim Financial Statements

The Company has prepared the unaudited condensed interim financial statements of Vivoryon Therapeutics N.V. for the six months ended June 30, 2026, in accordance with IAS 34 'Interim Financial Reporting' as adopted by the EU. To the best of our knowledge:

- The unaudited condensed interim financial statements give a fair view of the assets, liabilities and financial position as of June 30, 2026, and of the result of our operations for the six-month period ended June 30, 2026; and
- the unaudited management report for the six-month period ended June 30, 2026, includes a fair view of the information required pursuant to section 5:25d, paragraphs 8 and 9 of the Dutch Financial Supervision Act (*Wet op het financieel toezicht*).

Vivoryon Therapeutics N.V.
Unaudited Condensed Statements of Operations and Comprehensive Income and Loss for the six months ended June 30, 2026, and 2025

(in kEUR, except for share data)	Note	For the six months ended June 30, 2026 (unaudited)	2025 (unaudited)
Research and development expenses		(1,659)	(2,768)
General and administrative expenses		(1,732)	(2,755)
Operating loss		**(3,391)**	**(5,523)**
Finance income	6.	27	74
Finance expenses	6.	(24)	(24)
Finance result	6.	**3**	**50**
Result before income taxes		**(3,388)**	**(5,473)**
Income taxes		—	—
Net loss for the period		**(3,388)**	**(5,473)**
Items not to be reclassified subsequently to profit or loss			
Remeasurement of the net defined benefit pension liability		(5)	26
Total other comprehensive profit / (loss)		**(5)**	**26**
Comprehensive loss		**(3,393)**	**(5,447)**
Loss per share in EUR (basic and diluted)	17.	(0.11)	(0.21)

The accompanying notes are an integral part of these unaudited condensed interim financial statements.

Vivoryon Therapeutics N.V.
Unaudited Condensed Statements of Financial Position as of June 30, 2026, and December 31, 2025

(in kEUR)	Note	June 30, 2026 (unaudited)	December 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment		6	13
Intangible assets		765	797
Right-of-use assets	14.	76	108
Other non-current assets	9.	182	173
Total non-current assets		**1,029**	**1,091**
Current assets			
Financial assets	7.	98	33
Other current assets and prepayments	9.	594	775
Cash and cash equivalents	10.	2,446	5,619
Total current assets		**3,138**	**6,427**
TOTAL ASSETS		**4,167**	**7,518**
Equity			
Share capital	11.	296	296
Share premium		166,218	166,218
Other capital reserves		16,901	16,670
Accumulated other comprehensive loss		(242)	(237)
Accumulated deficit		(181,608)	(178,220)
Total equity		**1,565**	**4,727**
Non-current liabilities			
Pension liability	13.	1,211	1,232
Provisions long-term	16.	692	678
Lease liability	14.	11	44
Total non-current liabilities		**1,914**	**1,954**
Current liabilities			
Trade payables	7.	388	458
Lease liabilities	14.	65	64
Other liabilities	15.	235	315
Total current liabilities		**688**	**837**
Total Liabilities		**2,602**	**2,791**
TOTAL EQUITY AND LIABILITIES		**4,167**	**7,518**

The accompanying notes are an integral part of these unaudited condensed interim financial statements.

Vivoryon Therapeutics N.V.
Unaudited Condensed Statements of Changes in Shareholders' Equity for the six months ended June 30, 2026, and 2025

(in kEUR)	Note	Share capital	Share premium	Other capital reserves	Accumulated other comprehensive loss	Accumulated deficit	Total equity
January 1, 2026		**296**	**166,218**	**16,670**	**(237)**	**(178,220)**	**4,727**
Net loss for the period		—	—	—	—	(3,388)	(3,388)
Remeasurement of the net defined benefit pension liability		—	—	—	(5)	—	(5)
Comprehensive loss		**—**	**—**	**—**	(5)	**(3,388)**	**(3,393)**
Share-based payments	12(c)	—	—	231	—	—	231
June 30, 2026		**296**	**166,218**	**16,901**	**(242)**	**(181,608)**	**1,565**
January 1, 2025		**261**	**161,477**	**15,777**	**(268)**	**(169,367)**	**7,880**
Net loss for the period		—	—	—	—	(5,473)	(5,473)
Remeasurement of the net defined benefit pension liability		—	—	—	26	—	26
Comprehensive loss		**—**	**—**	**—**	**26**	**(5,473)**	**(5,447)**
Proceeds from the issuance of common shares	11.	1	—	—	—	—	1
Share-based payments	12(c)	—	—	747	—	—	747
June 30, 2025		**262**	**161,477**	**16,524**	**(242)**	**(174,840)**	**3,181**

The accompanying notes are an integral part of these unaudited condensed interim financial statements.

Vivoryon Therapeutics N.V.
Unaudited Condensed Statements of Cash Flows for the six months ended June 30, 2026, and 2025

(in kEUR)	Note	For the six months ended June 30, 2026 (unaudited)	2025 (unaudited)
Operating activities			
Net loss for the period		(3,388)	(5,473)
Adjustments for:			
Finance result	6.	(3)	(50)
Depreciation and amortization		67	73
Share based payments	12(c)	231	747
Foreign currency gain (loss) from other items than cash		(1)	3
Other non-cash adjustments		—	1
Changing in:			
Financial assets	7.	(75)	—
Provisions long term	15.	14	0
Other current and non-current assets and prepayments	9.	172	262
Other long-term assets		—	(27)
Pension liabilities	13.	(47)	(47)
Trade payables	7.	(70)	10
Other liabilities	15.	(79)	(96)
Interest received		35	103
Interest paid		(1)	(2)
Cash flows used in operating activities		**(3,145)**	**(4,496)**
Investing activities			
(Purchase) / sale of plant and equipment		4	(4)
Cash flows used in investing activities		**4**	**(4)**
Financing activities			
Payment of lease liabilities		(32)	(30)
Proceeds from the issuance of common shares		—	2
Cash flows provided by financing activities		**(32)**	**(28)**
Net change in cash and cash equivalents		**(3,173)**	**(4,528)**
Cash and cash equivalents at the beginning of period	10.	5,619	9,365
Cash and cash equivalents at end of period	10.	**2,446**	**4,837**

The accompanying notes are an integral part of these unaudited condensed interim financial statements.

Vivoryon Therapeutics N.V.
Notes to the Unaudited Condensed Interim Financial Statements

1. Company information

Vivoryon Therapeutics N.V. is a Dutch public company with limited liability ('Naamloze Vennootschap') that has its statutory seat in Amsterdam, the Netherlands and branch offices in Halle (Saale) and Munich, Germany. The Company's ordinary shares are listed under the ticker symbol 'VVY' with NL00150002Q7 on Euronext Amsterdam, the Netherlands. The Company is registered with the name Vivoryon Therapeutics N.V. in the Trade Register of the Netherlands Chamber of Commerce under number 81075480. The Company's registered office and business address is Weinbergweg 22, 06120 Halle (Saale), Germany.

Vivoryon Therapeutics N.V. (hereinafter also referred to as 'Vivoryon' or the 'Company') is a clinical stage biotechnology company focused on developing innovative small molecule-based medicines for the treatment of inflammatory and fibrotic disorders of the kidney. The Company is determined to create novel therapeutics to treat diseases with exceptionally high unmet medical need. The Company has established a pipeline of orally available small molecule inhibitors for various indications, focused on novel oral small molecule-based therapeutics with a differentiated mechanism of action for treating diseases with inflammatory and/or fibrotic components, such as chronic diseases of the kidney. Vivoryon's priorities are focused on chronic kidney disease (CKD), and – more precisely – are initially targeting stage 3b/4 diabetic kidney disease (DKD). The Company sees additional future opportunities in other inflammatory/fibrotic diseases, including orphan diseases in which kidney function is affected. The Company strives to generate future revenues from licensing its product candidates to biopharmaceutical companies or, in selected cases, by commercializing products upon regulatory market approval by the relevant Competent Authorities. The activities of the Company are carried out in Germany being the primary location for its development activities.

2. Basis of accounting

The condensed interim financial statements for the six-month reporting periods ended June 30, 2026, and 2025 have been prepared in accordance with IAS 34 *Interim Financial Reporting*. These condensed interim financial statements do not include all the information and disclosures required in the annual financial statements. Accordingly, this report is to be read in conjunction with the financial statements in our annual report for the year ended December 31, 2025.

The condensed interim financial statements were authorized for issue by the board of directors on July 31, 2026. The Board declares that, to the best of its knowledge, the condensed interim financial statements for the six months ended June 30, 2026 provide a true and fair view of the assets, liabilities, financial position and profit or loss of the Company in accordance with IFRS, and the Report provides a true and fair view of the position of the Company as at June 30, 2026, and the development of the business during the six months period ended June 30, 2026.

These condensed interim financial statements are presented in thousand of Euro (EUR), which is also the functional currency of Vivoryon Therapeutics N.V. All financial information presented in Euro has been rounded to the nearest thousand (abbreviation EUR thousand) or million (abbreviated EUR million).

The accounting policies adopted are consistent with those followed in the preparation of the Company's annual financial statements for the year ended December 31, 2025. The Company has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

3. Going Concern

The Company has evaluated whether there are certain conditions and events, considered in the aggregate, that may cast significant doubt about the Company's ability to continue as a going concern.

As a clinical stage biotechnology company, the Company has incurred operating losses since inception. For the six months period ended June 30, 2026, the Company incurred a net loss of EUR 3.4 million (including an operating loss amounting to EUR 3.4 million, resulting in an operating cash outflow of EUR 3.1 million). As of June 30, 2026, the Company had generated an accumulated deficit of EUR 181.6 million and had an equity position amounting to EUR 1.6 million. The Company expects it will continue to generate significant operating losses for the foreseeable future due to, among other things, costs related to development of its product candidates and its preclinical programs, strategic alliances and its administrative organization.

As of August 6, 2026, the issuance date of the condensed interim financial statements for the six months period ended June 30, 2026, management expects that its existing cash resources will be sufficient to fund its planned level of operations into the fourth quarter of 2026, assuming continuation of current operations without the implementation of additional mitigating measures and without taking into account any funds possibly raised under the SEPA or through other potential additional financing transactions. This cash runway guidance reflects an overall reduction in cash utilization while prudently investing in preparing to execute on the Company's kidney disease strategy. The future viability of the Company beyond the current guidance is dependent on its ability to raise additional funds to finance its operations which also depends on the success of its research and development activities such as those focusing on exploring opportunities in kidney disease.

In April 2025, Vivoryon had entered into a Standby Equity Purchase Agreement (SEPA) of up to EUR 15 million, with Yorkville Advisors Global, LP, an institutional investor based in New Jersey, USA. Under the terms of the agreement, Yorkville has committed to purchasing up to EUR 15 million of ordinary shares of Vivoryon over the course of 36 months, from the date of signing the agreement. Vivoryon has the right, but not the obligation, to sell these ordinary shares to Yorkville in individual tranches under exclusion of the existing shareholders' pre-emptive rights. The funds from SEPA are not included in the current cash runway guidance as the actual amount raised and timing thereof under the SEPA are uncertain.

In October 2025, the Company issued 3,380,500 new ordinary shares at an offering price of EUR 1.50 per share, amounting to gross proceeds of EUR 5.1 million. The new shares issued represent 12.9 % of Vivoryon's existing issued share capital and were issued by the Company's authorized capital under exclusion of the existing shareholders' pre-emptive rights. The private placement was supported by existing and new shareholders.

To date the Company has largely financed its operations through equity raises, licensing proceeds and government grants. In the event the Company does not complete private equity financing transactions, the Company expects to seek additional funding through government or private-party grants, debt financing or other capital sources or through collaborations with other companies or other strategic transactions, including partnering deals for one or more of its product candidates. The Company is currently exploring various financing alternatives to meet its future cash requirements, seeking additional investors, pursuing industrial partnerships, or obtaining further funding from existing investors through additional funding rounds. Amongst others, depending on the success of the above-described research and development activities, the Company may not be able to obtain financing on acceptable terms, or at all, and the Company may not be able to enter into collaborations or other arrangements. The terms of any financing may adversely affect the holdings or rights of the Company's shareholders.

If the Company is unable to raise capital on acceptable terms or at all, the Company would be forced to terminate its product development or future commercialization efforts of one or more of its product-candidates or may be forced to terminate its operations. Although management continues to pursue these plans, there is no assurance that the Company will be successful in obtaining sufficient funding on terms acceptable to the Company to fund continuing operations, if at all.

Management has considered the ability of the Company to continue as a going concern. Based on the Company's recurring losses from operations incurred since inception, expectation of continuing operating losses for the foreseeable future, and the need to raise additional capital to finance its future operations together with the aforementioned uncertainties for realizing it, as of August 6, 2026, the issuance date of the condensed interim financial statements for the six months period ended June 30, 2026, the Company has concluded that a material uncertainty exists that may cast significant doubt about its ability to continue as a going concern.

The accompanying condensed interim financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts and classification of liabilities that might result from the outcome of this uncertainty. Accordingly, the accompanying condensed interim financial statements have been prepared on the basis that the Company will continue as a going concern, which contemplates the realization of assets and the satisfaction of liabilities and commitments in the normal course of business.

4. Change in accounting policy

The Company has consistently applied the accounting policies to all periods presented in these company financial statements.

With an effective date of January 1, 2026, the following amended standards and interpretations were required to be applied for the first time. The new standards and amendments do not have a material effect on the financial statements.

Standards / Amendments	Impending change	Effective date*	Actual effects
Amendments to IFRS 9 and IFRS 7: Classification and Measurement of Financial Instruments	The amendments clarify that financial liability is derecognized on the 'settlement date' and introduce an accounting policy choice to derecognize financial liabilities settled using an electronic payment system before the settlement date. Other clarifications include the classification of financial assets with ESG linked features via additional guidance on the assessment of contingent features. Clarifications have been made to non-recourse loans and contractually linked instruments. Additional disclosures are introduced for financial instruments with contingent features and equity instruments classified at fair value through OCI.	January 1, 2026	No material effects on the financial statements are expected.
Amendments published as part of the 'Annual Improvements to IFRS Accounting Standards – Volume 11'	Amendments to – IFRS 1 First-time Adoption of International Financial Reporting Standards (Hedge Accounting by a First-Time Adopter) – IFRS 7 Financial Instruments: Disclosures (Gain or Loss on Derecognition) & Guidance on Implementing IFRS 7 – IFRS 9 Financial Instruments (Derecognition of Lease Liabilities / Transaction Price) – IFRS 10 Consolidated Financial Statements (Determination of a 'De Facto Agent') – IAS 7 Statement of Cash Flows (Cost Method)	January 1, 2026	No material effects on the financial statements are expected.
Amendment to IFRS 9 and IFRS 7: Contracts Referencing Nature-dependent Electricity	The amendments to IFRS 9 and IFRS 7 contracts referencing nature-dependent electricity, sometimes referred to as renewable power purchase agreements (PPAs), include guidance on: – the 'own-use' exemption for purchasers of electricity under such PPAs; and	January 1, 2026	No material effects on the financial statements are expected.

	– hedge accounting requirements for companies that hedge their purchases or sales of electricity using PPAs. Also new disclosure requirements for certain PPAs were added.		

The following amendments will be adopted effective January 1, 2027, or later:

Standards / Amendments	Impending change	Effective date*	Anticipated effects
New Standard IFRS 18: Presentation and Disclosure in Financial Statements	IFRS 18 will replace IAS 1 Presentation of Financial Statements and will significantly update the requirements for presentations and disclosures in the financial statements, with a particular focus on improving the reporting of financial performance.	January 1, 2027	Vivoryon is currently assessing the impact of adopting IFRS 18.
Amendments to IAS 28: Investments in Associates and Joint Ventures	The amendments to IAS 28 clarify which investments in associates and joint ventures (JVs) qualify for the fair value option. On initial application of IFRS 18, eligible entities may elect to change the measurement for investments in associates or joint ventures from the equity method to fair value through profit or loss in accordance with IFRS 9 Financial Instruments. The changes provide clarity before IFRS 18 takes effect.	January 1, 2027	No material effects on the financial statements are expected.
New Standard IFRS 19: Subsidiaries without Public Accountability: Disclosures; and amendments to IFRS 19	IFRS 19 allows eligible entities to elect to apply IFRS 19's reduced disclosure requirements while still applying the recognition, measurement and presentation requirements in other IFRS accounting standards. The amendments to IFRS 19 reduce disclosure requirements for new and amended IFRS accounting standards issued between February 2021 and May 2024, which had previously been included in full in IFRS 19.	January 1, 2027	No material effects on the financial statements are expected.
Amendments to IAS 21: Translation to a Hyperinflationary Presentation Currency	The amendments to IAS 21 "The Effects of Changes in Foreign Exchange Rates" require translation from a non-hyperinflationary functional currency into a hyperinflationary presentation currency at the closing rate.	January 1, 2027	No material effects on the financial statements are expected.
New Standard IFRS 20: Regulatory Assets and Regulatory Liabilities	IFRS 20 aims to improve financial performance reporting for entities subject to rate regulation, such as utilities and transport and sets out the requirements for the recognition, measurement, presentation and disclosure of regulatory assets,	January 1, 2029	No material effects on the financial statements are expected.

	regulatory liabilities, regulatory income and regulatory expense.		
* The date of first-time adoption scheduled by the IASB is assumed for the time being as the likely date of first-time adoption for the entity.			

5. Critical judgments and accounting estimates

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the period ending June 30, 2026 is included in the following notes. The estimates may differ from the actual amounts recognized in subsequent periods. Changes in assumptions or estimates to be made are recognized in the statement of profit or loss and other comprehensive income at the time they become known. The circumstances in existence at the time of preparation of the financial statements are considered as well as the future development in the industry-related environment concerning the expected future business development of Vivoryon.

Recognition of research and development expenses

As part of the process of preparing the financial statements, Vivoryon is required to estimate its accrued expenses. This process involves reviewing quotations and contracts, identifying services that have been performed on its behalf, estimating the level of service performed and the associated cost incurred for the service when Vivoryon has not yet been invoiced or otherwise notified of the actual cost, see note 6.14 of our Annual Report 2025.

Recognition of transaction costs of a probable future equity transaction

VVY recognized transaction costs relating to a planned equity transaction (SEPA) as a prepayment (asset) in accordance with IAS 32.37, see note “9. Other non-financial assets”. In applying this accounting treatment, management exercises judgement in assessing at each reporting date whether the planned equity transaction (SEPA) is expected to be completed. This assessment considers the status of negotiations with investors, see note “3. Going Concern”. Should the transaction no longer be expected to be completed, the capitalized transaction costs would be recognized immediately in profit or loss.

Defined benefit plan (pension benefits)

The cost of the defined benefit pension plan and the present value of the pension obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate and mortality rates (see note 6.11, 8.12 of our Annual Report 2025). Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The parameter most subject to change is the discount rate. In determining the appropriate discount rate, management considers the interest rates of corporate bonds in currencies consistent with the currencies of the post-employment benefit obligation with at least an ‘AA’ rating or above, as set by an internationally acknowledged rating agency, and extrapolated as needed along the yield curve to correspond with the expected term of the defined benefit obligation. The mortality rate is based on publicly available mortality tables for Germany (see note 6.11, 8.12 of our Annual Report 2025). Those mortality tables tend to change only at intervals in response to demographic changes. Future pension increases are based on the fixed increases as per contractual agreement (increase is 1 % p.a.). Further details about pension obligations are provided in note 6.11, 8.12 of our Annual Report 2025.

Accounting for share-based payments (compensation)

Estimating fair value for share-based payment transactions requires determination of the most appropriate valuation model, which depends on the terms and conditions of the grant. This estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility of the share price and dividend yield and making assumptions about them (see note 6.10, 8.11 of our Annual Report 2025). The Company initially measures the fair value of equity-settled transactions with employees at the grant date, using binomial simulation model. When determining the grant date fair value of share-based payment awards, assumptions must be made regarding the key parameters of the grant (see note 6.10, 8.11 of our Annual Report 2025). Additionally, the Company must estimate the number of equity instruments which will vest in future periods as awards may be forfeited prior to vesting due to non-achievement of service conditions (e.g. employment termination), or performance conditions. An assumption of the forfeiture rate must be made based on historical

information and adjusted to reflect future expectations. At each reporting date, the Company revises the estimate if necessary. Revisions to the forfeiture rate could result in a cumulative effect of the change in estimate for current and prior periods to be recognized in the period of change. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in note 6.10, 8.11 of our Annual Report 2025 and in note 12. (a) to these unaudited condensed interim financial statements.

Income Taxes

Uncertainties exist with respect to the interpretation of complex tax regulations, changes in tax laws, and the amount and timing of future taxable income. Given the differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax entries already recorded. Deferred tax assets are recognized for unused tax losses to the extent, that deferred tax liabilities exceed deferred tax assets, while the provisions of the German Tax Act on the utilization of loss carryforwards was also considered ('minimum taxation'/'*Mindestbesteuerung*'). Significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing of deferred tax liabilities that are compensated by deferred tax assets from loss carryforwards under the constraints of German tax law. Due to our history of loss-making over the last several years as well as our plans for the foreseeable future, we have not recognized any further deferred tax assets on tax losses carried forward.

Legal provisions

VVY provides for anticipated legal settlement costs when there is a probable outflow of resources that can be reliably estimated. Where no reliable estimate can be made, no provision is recorded, and contingent liabilities are disclosed when material. The status of significant legal cases is disclosed in note 8.15 of our Annual Report 2025. These estimates consider the specific circumstances of each legal case, relevant legal advice and are inherently uncertain due to the highly complex nature of legal cases. The estimates could change substantially over time as new facts emerge and each legal case progresses.

6. Finance result

in kEUR	For the six months ended June 30, 2026	2025
Finance income		
Interest income	27	70
Foreign exchange income	—	4
Total	**27**	**74**
Finance expenses		
Foreign exchange expense	(2)	(1)
Interest expenses	(22)	(23)
Total	**(24)**	**(24)**
Finance result	**3**	**50**

Finance income for the six months ended June 30, 2026, as well as for 2025 predominantly results from interest income from the Company`s term deposits in Euro.

Interest expenses for the six months ended June 30, 2026, as well as for 2025 include interest expense from pensions and leasing.

7. Financial assets and financial liabilities

Set out below is an overview of financial assets and liabilities, other than cash and cash equivalents, held by the Company as of June 30, 2026, and December 31, 2025:

in kEUR	As of June 30, 2026	As of December 31, 2025
Financial assets, current		
Other current financial assets	98	33
	98	**33**

As of June 30, the fair value of current financial assets is estimated with the carrying amount.

in kEUR	As of June 30, 2026	As of December 31, 2025
Financial liabilities, current		
Trade Payables	388	458
Other financial liabilities	—	13
	388	**471**

Trade payables decreased to EUR 388 thousand as of June 30, 2026, from EUR 458 thousand as of December 31, 2025, mainly due to the lower volume of services at the cut-off date.

8. Contract balances

As of June 30, 2026, and December 31, 2025, no receivables, contract assets and contract liabilities from contracts with customers are recognized.

9. Other non-financial assets

in kEUR	As of June 30, 2026	As of December 31, 2025
Other assets, non-current		
Withholding tax receivable on term deposits	182	173
Total	**182**	**173**
Other current assets and prepayments		
Prepayments	271	382
Government grants	263	263
Value-added tax receivables	41	111
Other tax reclaims	19	19
Total	**594**	**775**

As of June 30, 2026, and December 2025, other non-current assets consist of tax refunds claims against German tax authority of Vivoryon that typically take more than one year.

As of June 30, 2026, the prepayments include advance payments for other research and development projects in the amount of EUR 14 thousand (2025: EUR 88 thousand) and for general administration costs in the amount of EUR 157 thousand (2025: EUR 194 thousand). Furthermore, the amount of EUR 100 thousand is included as commitment fees as prepayment in connection with the Standby Equity Purchase Agreement (SEPA) for probable future equity issuance transaction. In the absence of sufficient private funding, SEPA would be used as a temporary bridging solution.

The government grant is related to an initiative by the German Federal Ministry of Education (Bundesministerium für Bildung und Forschung, or the BMBF) to support research and development activities in Germany.

Current VAT tax assets as of June 30, 2026, and December 31, 2025, include regular tax reclaims from incoming invoices. The other taxes are mainly based on capital-gains tax from time deposits.

10. Cash and cash equivalents

in kEUR	As of June 30, 2026	As of December 31, 2025
Cash Equivalents		
Term deposits in Euro with a maturity below three months	1,000	4,000
Total	**1,000**	**4,000**
Cash at banks		
Cash held in U.S. Dollars	1	1
Cash held in Euro	1,445	1,618
Total	**1,446**	**1,619**
Total cash and cash equivalents	**2,446**	**5,619**

All banks (Deutsche Bank, Landesbank Baden Württemberg and Commerzbank) are investment graded (BBB or better; S&P).

11. Equity

As of June 30, 2026, Vivoryon's issued capital comprised 29,614,327 common shares (as of December 31, 2025: 29,614,327). The nominal amount per share is EUR 0.01. All shares are fully paid up. The authorized share capital (*maatschappelijk kapitaal*) amounts to EUR 600,000, divided into 60,000,000 common shares, each with a nominal value of EUR 0.01, numbered 1 through 60,000,000. The number of ordinary shares of the Company in issue (including 10 re-purchased shares held in treasury) consists of 29,614,337 ordinary shares.

	2026	2025
Shares outstanding on January 1	**29,614,327**	**26,066,809**
Issuance of common shares	—	3,547,528
Purchase of own shares	—	-10
Shares outstanding on June 30	**29,614,327**	**29,614,327**

Since April 2025, Vivoryon has had an active Standby Equity Purchase Agreement (SEPA) of up to EUR 15 million with Yorkville Advisors Global, LP, an institutional investor based in New Jersey, USA. Under the terms of the agreement, Yorkville has committed to purchasing up to EUR 15 million of ordinary shares of Vivoryon over the course of 36 months, from the date of signing the agreement. Vivoryon has the right, but not the obligation, to sell these ordinary shares to Yorkville in individual tranches under exclusion of the existing shareholders' pre-emptive rights.

As of October 6, 2025, the Company issued 3,380,500 new ordinary shares at an offering price of EUR 1.50 per share, amounting to gross proceeds of EUR 5.1 million. The corresponding transaction costs for this private placement amounted to EUR 296 thousand. The new shares issued represent 12.9 % of Vivoryon's existing issued share capital and were issued by the Company's authorized capital under exclusion of the existing shareholders' pre-emptive rights. As a consequence, the Company's number of shares outstanding increased to 29,614,337. The Company's share capital increased from EUR 262,338.37 by EUR 33,805.00 to EUR 296,143.37 on completion of the Offering.

12. Share-based payments

(a) Equity settled share-based payment arrangements

Under the 2014 Share Option Program ("2014 Plan") the Company granted rights to purchase common shares of Probiodrug AG ("Probiodrug"), the Company`s former name, to certain members of the management board (as was installed at that time) and employees of Probiodrug. Under this share option program options were issued in the years 2014 to 2017. Since December 31, 2017, no new grants could be issued under the 2014 Plan. As of December 31, 2025, all share options granted under the 2014 Plan have expired; no more share options are outstanding, and none are exercisable under the 2014 Plan.

Number of share options	**2026**	**2025**
Outstanding as of January 1,	**0**	**8,000**
Granted during the six months ended June 30	—	—
Exercised during the six months ended June 30	—	—
Forfeited during the six months ended June 30	—	—
Outstanding as of June 30,*	**0**	**8,000**
*thereof exercisable***	*0*	*8,000*

* The contractual life of the options is 8 years from the date of grant, not exercisable before lapse of 4 years.
** Vesting over 3-year period (33,3% each after first, second and third year).

The Company further established a new share option program on September 13, 2019 (amended on December 4, 2020) ("2020 Plan"), with the purpose of promoting the long-term loyalty of the beneficiaries to the Company. The 2020 Plan governed issuances of share options to employees and members of the board. The maximum number

of common shares available for issuance under option awards granted pursuant to the 2020 Plan equaled 615,000 options. Since July 1, 2022, no new grants could be issued under the 2020 Plan.

Number of share options	**2026**	**2025**
Outstanding as of January 1,	**615,000**	**615,000**
Granted during the six months ended June 30	—	—
Exercised during the six months ended June 30	—	—
Forfeited during the six months ended June 30	—	—
Outstanding as of June 30,*	**615,000**	**615,000**
*thereof exercisable***	*473,550*	*473,550*

* The contractual life of the options is 8 years from the date of grant, not exercisable before lapse of 4 years.
** Vesting over 3-year period (33,3% each after first, second and third year).

The Company established an omnibus equity incentive plan on June 28, 2021 (the "2021 Plan") governing the issuance of equity incentive awards to enhance our ability to attract, retain and motivate key employees. The initial maximum number of common shares available for issuance under equity incentive awards granted pursuant to the 2021 Plan equals 2,000,000 common shares. On January 1, 2024 and on January 1 of each calendar year thereafter, an additional number of common shares equal to 3 % of the total outstanding amount of common shares on December 31 of the immediately preceding year (or any lower number of common shares as determined by the board of directors) will become available for issuance under equity incentive awards granted pursuant to the 2021 Plan. The plan is administered by the Board which determines designated participants, number of shares to be covered as well as the terms and conditions of any award.

Number of share options	**2026**	**2025**
Outstanding as of January 1,	**2,927,712**	**2,471,712**
Granted during the six months ended June 30	510,000	700,000
Exercised during the six months ended June 30	—	—
Forfeited during the six months ended June 30	—	—
Outstanding as of June 30,*	**3,437,712**	**3,171,712**
*thereof exercisable***	*2,158,672*	*1,636,758*

* The contractual life of the options is 10 years from the date of grant, exercisable after vesting.
** Vesting over 2-3-year period (typically approximately one third after first year, the remainder in equal monthly tranches over two years).

The number of share options granted during the six months ended June 30, 2026 under the 2021 Plan was as follows:

Share options granted in 2026	**number**	**fair value per option at grant date****	**share price at grant date / exercise price**	**expected volatility of Company`s share***	**risk-free rate**
April 17	150,000	EUR 0.56	EUR 1.35	75%	3.11%
April 17	75,000	EUR 0.60 – 0.80	EUR 1.35	75%	3.11%
April 17	75,000	EUR 0.56	EUR 1.35	75%	3.11%
April 17	75,000	EUR 0.60 – 0.80	EUR 1.35	75%	3.11%
April 17	75,000	EUR 0.56	EUR 1.35	75%	3.11%
April 17	30,000	EUR 0.60 – 0.80	EUR 1.35	75%	3.11%
April 17	30,000	EUR 0.56	EUR 1.35	75%	3.11%
	510,000				

* Expected volatility is based on the trimmed historical volatility of the Company`s shares at the Amsterdam marketplace in the 10-years prior to the valuation date, rounded to the nearest 5%. In order to limit the effects of individual days, swings of the daily logarithmical return of more than +/-50% are limited to +/-50%.
** Lifetime of the options was estimated with an early exercise when the share reaches a value of 150% of the exercise price.

In total, 510,000 options were granted to management in six months ended June 30, 2026.

(b) Share options exercised

In the six months ended June 30, 2026, no share option was issued upon the exercise of share options under the 2021 Plan nor in the six months ending June 30, 2025.

(c) Share-based payment expense recognized

For the six months ended June 30, 2026, the Company has recognized EUR 231 thousand of share-based payment expense (June 30, 2025: EUR 747 thousand) in the Statements of Operations and Comprehensive Income and Loss. None of the share-based payments awards were dilutive in determining earnings per share due to the Company's loss position.

13. Pension liability

in kEUR	As of June 30, 2026	As of December 31, 2025
Pension liability		
Defined benefit obligation	1,099	1,114
Obligations for granted and vested pension commitment	112	118
Total pension liability	**1,211**	**1,232**

Vivoryon has defined benefit pension plan commitments to two former members of the management board. The pension commitments include entitlements to disability, retirement and survivor benefits in amounts specifically determined by the individual. The amount of the defined benefit obligation (actuarial present value of the accrued pension entitlements) is determined based on actuarial methodologies which require the use of estimates.

- Mortality rates were calculated according to the current 2018 G mortality tables published by Heubeck.
- The measurement of the pension liability was calculated with a discount rate of 3.56% p.a. as of June 30, 2026 (December 31, 2025: 3.75 % p.a.).
- In addition, an increase in the pension of 1.0% was assumed.

Defined benefit obligation	As of June 30, 2026	As of December 31, 2025
As of January 1,	**1,114**	**1,189**
Interest	20	38
Benefit payments	(41)	(81)
Actuarial gains (-)/ losses (+)		
- Changes in financial assumptions	10	(43)
- Experience adjustments	(4)	11
As of June 30 / December 31	**1,099**	**1,114**

In the reporting period, interest expenses in the amount of EUR 20 thousand (total year 2025: EUR 38 thousand) associated with defined benefit obligations were recognized in the statement of profit and loss.

The weighted average duration of the pension commitments was 9.32 years as of June 30, 2026, respectively 9.2 years as of December 31, 2025.

14. Leases

Lease contracts consist of non-cancellable lease agreements mainly relating to the Company`s leases of office space in München (Germany). Set out below, are the carrying amounts of the Company`s right of use assets, lease liabilities and recognized expenses in connection with leases:

in kEUR	For the six months ended June 30, 2026	For the twelve months ended December 31, 2025
Right of use assets		
Balance at January 1	**108**	**100**
Additions	—	70
Depreciation	(32)	(62)
Balance at June 30 / December 31	**76**	**108**

in kEUR	For the six months ended June 30, 2026	For the twelve months ended December 31, 2025
Lease Liabilities		
Balance at January 1	**108**	**102**
Additions	—	67
Repayments	(33)	(64)
Interest	1	3
Balance at June 30 / December 31	**76**	**108**
thereof short-term lease liabilities	65	64

in kEUR	For the six months ended June 30, 2026	2025
Expenses in connection with leases		
Depreciation of RoU assets	(32)	(30)
Interest expenses on lease liabilities	(1)	(2)
Lease expenses of low-value assets	—	—
Total	**(33)**	**(32)**

15. Other liabilities

in kEUR	As of June 30, 2026	As of December 31, 2025
Other current liabilities		
Liabilities from employee benefits	173	259
Social charges, wage tax	62	43
Other financial liabilities	—	13
Total other liabilities	**235**	**315**

16. Non-current Provisions

in kEUR	As of June 30, 2026	As of December 31, 2025
Non-current provisions		
”Spruchverfahren”	680	666
Other	12	12
Total non-current provision	**692**	**678**

The provision consists in the amount of EUR 680 thousand for potential costs from the “Spruchverfahren”. Considering the current state of proceedings, the company has accrued in the year 2024 a provision for compensation payment. By order of the Regional Court of Halle dated April 1, 2026, another written expert report was commissioned to determine the appropriate cash compensation per share. The outcome depends on the further course of the court proceedings.

17. Loss per share

As of June 30, 2026, Vivoryon’s outstanding capital consisted of 29,614,327 common shares (29,614,327 on December 31, 2025). All common shares are registered with no par value common shares. The calculated nominal amount per share is EUR 0.01. The net loss for the period amounted to EUR 3,388 thousand in the six months ended June 30, 2026 (June 30, 2025: net loss of EUR 5,473 thousand). The loss per share was calculated as follows:

	For the six months ended June 30, 2026	2025
Loss per share calculation		
Weighted average number of common shares outstanding	29,614,327	26,129,554
Loss for the period (in kEUR)	(3,388)	(5,473)
Loss per share (basic/diluted) in Euro	**(0.11)**	**(0.21)**

As of June 30, 2026 and 2025, no items had a dilutive effect. The Company is loss making and therefore any dilutive additional shares, e.g., share options, were excluded from the diluted weighted average of common shares calculation because their effect would have been anti-dilutive.

18. Contractual Obligations and Commitments

The Company enters contracts in the normal course of business with CROs and clinical sites for the conduct of clinical trials, professional consultants for expert advice and other vendors for clinical supply manufacturing or other services.

As of the date of these unaudited condensed interim financial statements, we do not have any, and during the periods presented we did not have any, contractual obligations and commitments other than as described under “9.2 Contingencies and other financial commitments” and “1.7 Legal proceedings” in the Annual Report 2025.

19. Related party relationships

The following individuals and entities were considered related parties of Vivoryon during the reporting period:

- Executive members of the board of directors of the Company or shareholder of the Company
- Non-executive members of the board of directors

20. Significant events after the reporting date

This section captures the events occurring after the reporting date of June 30, 2026, until the publication of half year results on August 6, 2026.

There were no events of particular significance subsequent to the balance sheet date.