MOLOGEN AG
THE POWER OF IMMUNOTHERAPIES

QUARTERLY STATEMENT
AS OF 31 MARCH 2018

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HIGHLIGHTS

Successful continuation of the clinical studies and further implementation of Next Level strategy

- Clinical trials with lead product candidate lefitolimod:
  - IMPALA: Data-based prediction for the primary analysis date of the IMPALA study deviates only moderately from the previous forecast and enables a significantly higher degree of planning security
  - IMPULSE: Final evaluation of the exploratory phase II study confirms positive signals from initial evaluation in predefined subgroups
  - New studies in different indications in preparation, e.g. TITAN in HIV

Further funding and partnering:

- MOLOGEN & ONCOLOGIE sign licensing and co-development contract; first licensing revenue of €3 million
- The corporate actions and additional framework agreements completed in 2017 and the first quarter of 2018 together with the first payment under the license and co-development agreement will secure the Company's financing presumably until the end of 2018
- R & D expenditure below the same period of the previous year, as the focus was on the pivotal IMPALA study; EBIT was significantly higher than in the same period of the previous year due to the first licensing revenue

KEY FIGURES (IFRS)

In million €	**Q1 2018**	**Q1 2017**	**Change***
Revenues	3.0	0.0	n.a.
Profit (loss) from operations (EBIT)	-0.7	-5.1	+86%
Expense structure			
Personnel expenses	1.4	1.2	-13%
Research & Development expenses	2.9	3.9	+26%
Earnings per share in € (basic)	-0.02	-0.15	+86%
Cash flows from operating activities	-4.6	-6.0	+24%
	31 Mar 2018	**31 Dec 2017**	**Change***
Cash and cash equivalents	8.3	6.5	+27%
Shareholders' equity	0.2	-4.9	n.a.
Equity ratio	1.2%	-60%	n.a.
Total assets	13.1	8.1	+62%
Number of employees	51	52	-2%

*economic view / impacts on financial position are: minus = neg.; plus = pos.

CONTENTS

INTERIM MANAGEMENT REPORT

for the period from 1 January to 31 March 2018

- Continuation of clinical trials with lefitolimod and implementation of Next Level strategy driven forward
  - New studies in preparation, e.g. TITAN in HIV
  - Strong preclinical TME data of lefitolimod and EnanDIM® presented
- Strategic milestone reached: MOLOGEN and ONCOLOGIE sign licensing and development cooperation contract for lefitolimod
- Financing guaranteed until presumably 2018; mainly based on:
  - Framework agreement for up to €12 million in convertible bonds, of which €1 million has already been drawn
  - Converted cash capital increase with gross proceeds of around €5 million
  - Payment of €3 million from ONCOLOGIE
  - First revenues from licensing agreements in the amount of €3.0 million, decrease in R & D expenses to €2.9 million; EBIT of € -0.7 million, significantly higher than in the same period of the previous year
  - R & D expenditure below the same period of the previous year, as the focus was on the pivotal IMPALA study; EBIT significantly higher than in the same period last year due to the first licensing revenues

In the first quarter 2018, the focus of operational business remained on the lead compound, the TLR9 agonist lefitolimod. Further progress was made in the preparatory activities for the potential approval of the immunotherapeutic agent. The clinical trials with lefitolimod also moved forward. The pivotal study IMPALA in colorectal cancer continued to run as planned. In April 2018 an initial data-based forecast for the expected date for the primary analysis of the pivotal IMPALA study was announced. Based on patient data collected up to April 2018 and using adequate statistical methodology, the time point for the primary analysis has now been predicted for April 2020. This statistical forecast involves a degree of uncertainty, reflected in the 95% confidence interval of plus/minus five months, meaning that the analysis will very likely be conducted between end of 2019 and summer 2020. The exploratory IMPULSE phase II study in SCLC, of which key data have been announced already in April 2017, has been finally evaluated in the first quarter 2018. In the HIV indication, detailed study results from the expansion phase, which was primarily evaluated in

August 2017, were presented at the Conference on Retroviruses and Opportunistic Infections (CROI) in Boston. The further development strategy in this indication envisages the use of lefitolimod in the context of combination therapies. In addition, a combination study already funded by Gilead Sciences is currently in the planning phase and should start in 2018. The study called TITAN, like the previous TEACH study, is to be carried out again in cooperation with the Aarhus University Hospital (see also Annual Report 2017 on p. 26).
Progress continues to be made in patient recruitment for the phase I combination study with the checkpoint inhibitor Yervoy® in collaboration with MD Anderson Cancer Center at the University of Texas, USA.

In February 2018 MOLOGEN and ONCOLOGIE signed a licensing and co-development agreement for lefitolimod. This contract covers the development, manufacturing and commercialization of lefitolimod in the markets of China including Hong Kong, Macao, Taiwan and Singapore as well as a potential global development cooperation. To mark the conclusion of the contract, MOLOGEN received a first payment of €3 million. In addition, development and sales-related milestone payments as well as royalties and an equity investment were agreed. MOLOGEN has therefore achieved one of its most important strategic targets.

With €2.9 million the expenses for research and development (R&D) were below the same period of the previous year (Q1 2017: €3.9 million). EBIT was at €-0.7 million and therefore significantly higher than the €-5.1 million recorded in the same period of the previous year. As of 31 March 2018, cash and equivalents totaled €8.3 million (12/31/2017: €6.5 million).

Business performance

Within the first three months the focus of MOLOGEN's activities continued to be on the further implementation of the Next Level strategy and the continuation of the clinical studies with the lead compound lefitolimod. In addition, planning for further clinical trials with lefitolimod has already begun, e.g. with the TITAN study in the indication HIV.

In addition, strong TME data were obtained on the successor molecules EnanDIM®, which were presented in April at the AACR (American Association for Cancer Research) in Chicago, Illinois, U.S. In murine tumor models, monotherapy with EnanDIM® resulted in bene-

ficial modulation of the tumor microenvironment (TME) translating into remarkable anti-tumor effects with highly increased survival rates.

First licensing deal for lead product lefitolimod

In February 2018 MOLOGEN reached an important milestone with the signing of a licensing and co-development agreement for lefitolimod with the American ONCOLOGIE. The cancer drug company, with offices in Boston, Massachusetts, USA and Shanghai, China, aims to develop novel personalized immuno-oncology drugs. This contract covers the development, manufacturing and commercialization of lefitolimod in the markets of China including Hong Kong, Macao, Taiwan and Singapore as well as a potential global development cooperation. MOLOGEN received a first payment of €3 million. (See Annual Report 2017 on p. 44 for more details).

Financing

The company continued to focus on sustainable financing in the first quarter of 2018. In February, three measures were taken:
First, MOLOGEN carried out a second capital increase in the course of the exercise of the share purchase agreement with the US investor Global Corporate Finance (GCF), which was negotiated in October 2017. The share capital of the company was increased to EUR 34,770,755 by issuing 200,000 new no-par-value bearer shares. The new shares were placed privately with GCF, as was the case during the first exercise in December 2017. The placement price was €2.225 per new share. As a result of this second exercise, MOLOGEN received gross proceeds of €445,000, which together with the first exercise results in a total amount of €1,049,250.

This was followed by a rights issue from authorized capital, which was successfully completed in March 2018 and fully placed. 2,357,368 new shares were issued to national and international investors at a subscription price of €2.12, bringing the Company's share capital to €37,129,146. Overall, the company generated gross proceeds of around €5 million.

On 20 February MOLOGEN entered into an agreement with Luxembourg-based financing provider European High Growth Opportunities Securitization Fund (EHGO), (the “Investor”), a fund advised by Alpha Blue Ocean Advisors (ABO), pursuant to which the Compa-

ny can, over the period of two years from today, require the Investor to subscribe for convertible bonds of the Company in an aggregate amount of up to €12 million. The bonds will be issued in up to 24 tranches of €500,000 each at the Company's request (see Annula Report 2017, p. 97 for more details).
MOLOGEN exercised tranches on 1 and 20 March 2018 each amounting to €500 thousand. These have already been fully converted by EHGO.

Capital measures carried out in 2017 and the first quarter of 2018 as well as additional framework agreements, together with first payments from the licensing and development agreement signed with ONCOLOGIE Inc. in February 2018, have secured funding for the Company presumably up to the end of 2018.

Research and Development (R&D)

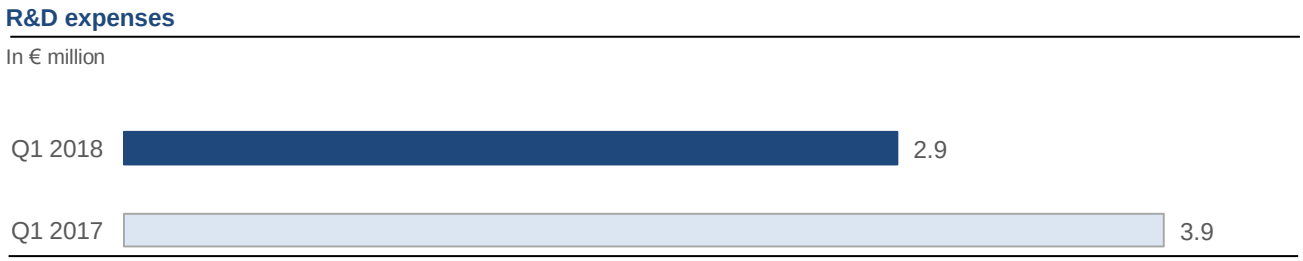
In the field of Reasearch & Development MOLOGEN primarily drove forward its clinical studies within the first three months 2018: the pivotal phase III study IMPALA in the indication colorectal cancer and the clinical phase I combination study with a checkpoint inhibitor.
In the indication HIV (Human Immunodeficiency Virus, HIV) a clinical trial called TITAN is planned to start in 2018, which, like TEACH, will be carried out with the Danish Aarhus University Hospital and other international centers. For the exploratory Phase II IMPULSE study the final evaluation was carried out in the first quarter 2018. Essentially, the results of the initial evaluation of the exploratory phase II study in SCLC could be confirmed by the data of the final evaluation, in particular the statements on the predefined subgroups.

In addition, promising results from pre-clinical studies with lefitolimod were presented during the reporting period; for example, in January 2018 at the Annual Gastrointestinal Cancers Symposium (ASCO GI) in San Francisco. Monotherapy with lefitolimod resulted in beneficial modulation of the tumor microenvironment (TME) associated with decreased tumor growth in a colorectal cancer model. This finding of an advantageous lefitolimod-induced modulation of the TME represents a strong support for the potential of the compund as a cancer immunotherapeutic agent.

With regard to the successor molecules EnanDIM®, MOLOGEN has also presented strong preclinical TME data, i.a. at the Annual Meeting of the AACR 2018 in Chicago, Illinois, U.S. in April this year.

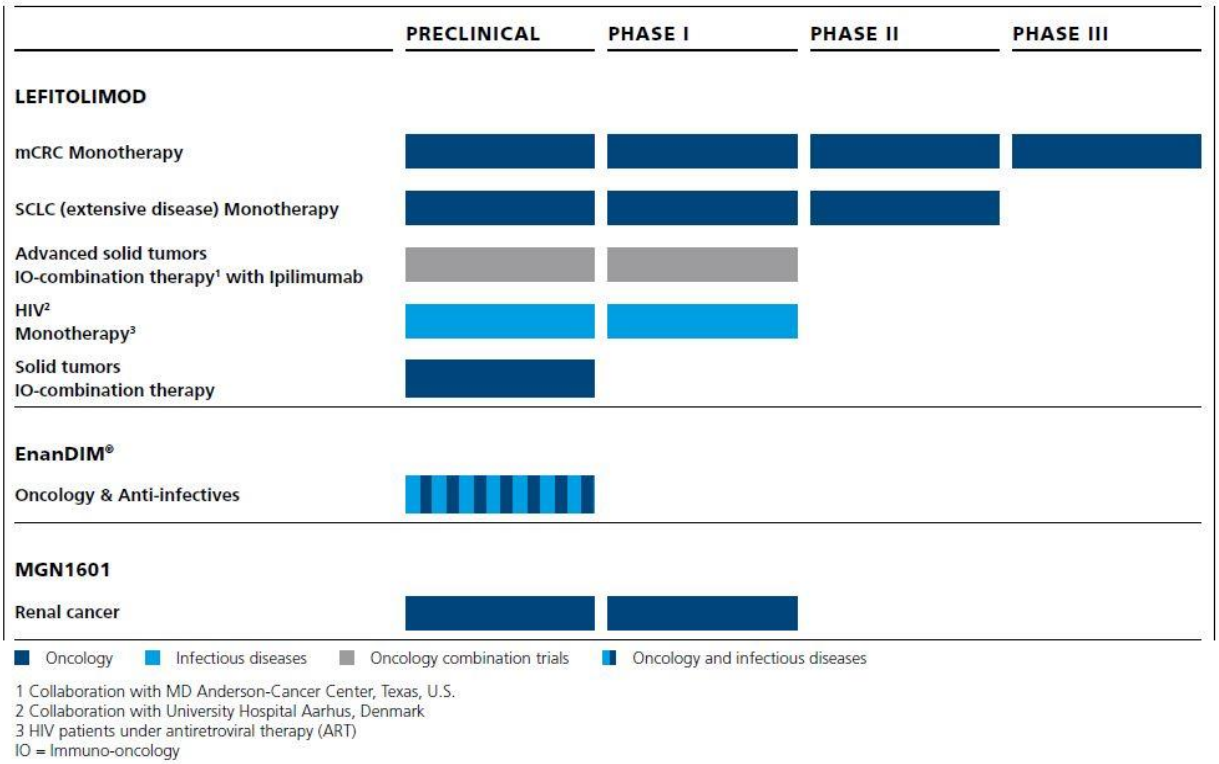
Research and development (R&D) expenditures

Expenditures for research and development (R&D) of €2.9 million were below the level of the same period of the previous year (Q1 2017: €3.9 million). Expenses for the implementation of the pivotal Phase III IMPALA study were mainly incurred during the reporting period, while expenses for the implementation of others were comparable to the previous year. At €-0.7 million, EBIT was significantly higher than the previous year's figure of €-5.1 million.



Product pipeline

PRODUCT PIPELINE WITH FOCUS ON CANCER IMMUNOTHERAPIES AND WIDE RANGE OF APPLICATION POSSIBILITIES



1 Collaboration with MD Anderson-Cancer Center, Texas, U.S.
2 Collaboration with University Hospital Aarhus, Denmark
3 HIV patients under antiretroviral therapy (ART)
IO = Immuno-oncology

MOLOGEN's product pipeline is focused on the close-to-market lead product lefitolimod and the follow-up molecules EnanDIM®. Furthermore, this pipeline contains a cell-based therapeutic vaccine (MGN1601). For the time being, the further development of this compound is being shelved in the wake of the portfolio review that was carried out in 2016.
Based on study data available so far, all drug candidates have demonstrated good tolerability and safety. For lefitolimod and EnanDIM®, the expected effects of immune surveillance reactivation are increasingly being confirmed.

TLR9 agonists lefitolimod and EnanDIM®

Lefitolimod is an immunotherapeutic agent and the most advanced TLR9 agonist in MOLOGEN's portfolio. In the period under review, the immunotherapeutic agent was tested in the IMPALA trial as well as in a combination study with the checkpoint inhibitor Yervoy® (ipilimumab). 2017 key data of the phase II study IMPULSE in SCLC have been published and the final evaluation in the first quarter 2018 confirmed the data. Furthermore,

key results of the TEACH study in HIV have been announced. A further clinical study in this indication is planned for 2018.

In the reporting period also pre-clinical data of the lead compound were presented, showing that lefitolimod induces a modulation of the tumor micro environment. This supports the potential of lefitolimod as an ideal partner for immune-oncological combination therapies.The lefitolimod-induced signaling cascade provides rational for the combination of lefitolimod with checkpoint inhibitors.

Phase III pivotal study for colorectal cancer (IMPALA)

The patient enrollment that started in September 2014 was concluded in May 2017. More than 540 patients from approximately 120 centers in eight European countries, including the five largest European pharmaceutical markets, participate in the study.
The study protocol of the IMPALA study foresees the conduct of the primary analysis when a prospectively defined amount of data on overall patient survival is available. Based on patient data collected up to April 2018 and using adequate statistical methodology, the time point for the primary analysis has now been predicted for April 2020. This statistical forecast involves a degree of uncertainty, reflected in the 95% confidence interval of plus/minus five months. This translates into a time window from year-end 2019 to summer 2020 in which the time point for the analysis will fall with a high probability. Hence, the now data-based prediction deviates only moderately from the previous forecast and enables a significantly higher degree of planning security regarding the time point for the read-out of the phase III study with the lead product candidate lefitolimod in colorectal cancer. It is planned, in due course, to repeat this type of analysis in order to review the current analysis and, if necessary,to further specify.

IMPALA (**I**mmunomodulatory **M**GN1703 in **P**atients with **A**dvanced Colorecta**l** C**a**rcinoma with tumor reduction during induction treatment) is an international phase III multicentric, randomized, non-blinded, two-arm clinical pivotal study. The study includes patients with metastatic colorectal cancer who have responded to standard first-line treatment. Lefitolimod is subsequently administered as maintenance therapy. The primary endpoint is overall survival and secondary study endpoints include progression-free survival, safety and tolerability, as well as Quality of Life (QoL).

Exploratory phase II study in small-cell lung cancer (IMPULSE)

The study comprised 102 patients who are suffering from an extensive stage small cell lung cancer (SCLC) and whose tumors have responded to the standard first-line therapy with chemotherapeutics.

The first findings of the study were presented in April 2017. These were confirmed by the final evaluation of the exploratory phase II study, particularly regarding the predefined subgroups: IMPULSE showed encouraging signals for an OS benefit in two predefined subsets of patients: (1) In patients with a low number of activated B cells, an important immune parameter (hazard ratio 0.53, 95% confidence interval 0.26-1.08). (2) In patients with reported chronic obstructive pulmonary disease (COPD), a common underlying disease for lung cancer (hazard ratio 0.48, 95% confidence interval 0.20-1.17). Furthermore, the final analysis confirmed the favorable safety profile and the mode of action of lefitolimod.

Extension phase Ib/IIa study in HIV (TEACH)

TEACH (**T**oll-like receptor 9 **e**nhancement of **a**ntiviral immunity in **c**hronic **H**IV infection) is an early exploratory phase Ib/IIa study of lefitolimod in HIV-infected patients under antiretroviral therapy (ART). The Company announced the key results of the extension phase of the TEACH study in August 2017.

The study, a co-operation with the Aarhus University Hospital in Denmark, was extended based on the positive results seen in the initial study phase. In the extension phase lefitolimod alone on top of antiretroviral therapy (ART) did not show the desired effect on the viral reservoir. Nevertheless, this study provides important positive findings with regard to the effects of the reactivation of the immune system, also in HIV. These data together with the favorable safety profile of lefitolimod now confirmed also in HIV form the basis for our future development strategy for lefitolimod in combination therapies. The Company is confident that lefitolimod can be an important component of therapeutic approaches aiming to cure HIV, e.g. monoclonal antibodies or vaccines.

The recently financed TITAN combination study is a crucial element of this strategy:

In January 2017, the Danish Aarhus University received a grant of US$2.75 million from the biopharmaceutical company Gilead Sciences, Inc, Foster City, U.S.. The grant will fund a planned clinical trial in HIV positive patients using ART in which MOLOGEN's TLR9 agonist will be investigated in combination with innovative virus-neutralizing antibodies. The antibodies have been developed by the Rockefeller University in New York, U:S:. MOLOGEN will provide lefitolimod for the study. Currently preparations are being made to start the TITAN study in 2018.

Combination study ISR lefitolimod with checkpoint inhibitor Yervoy® in collaboration with MD Anderson Cancer Center

The collaboration agreement with the MD Anderson Cancer Center at the University of Texas (MD Anderson) relates to cooperation on a phase I study. In this study, lefitolimod is being tested in combination with the commercially available immunotherapeutic agent Yervoy® (ipilimumab) in patients with advanced solid malignancies. This is the first time that lefitolimod will be evaluated in combination with a checkpoint inhibitor. If lefitolimod enhances the efficacy of immune checkpoint blockades, and/or positively influences the side effects profile, this could expand the potential range of applications of the product. This study has been initiated based on the idea that the combination of these two immunotherapies could have synergistic effects by a broader activation of the immune system. The combination of various cancer immunotherapies has shown promising results in other studies.

The aim of the study entitled "A Phase I Trial of Ipilimumab (Immunotherapy) and MGN1703 (TLR Agonist) in Patients with Advanced Solid Malignancies" is to initially ascertain the highest tolerable dose of lefitolimod that can be given in combination with Yervoy® (ipilimumab) to patients with advanced tumors. The safety of this drug combination will also be studied. Furthermore, this study aims to evaluate the efficacy of a combination of these two therapies in an expansion phase. The combination of lefitolimod and a checkpoint inhibitor is of particular interest: lefitolimod is a TLR9 agonist that can trigger the body's own immune system to fight cancer on a targeted basis by reactivating immune surveillance. Yervoy®, from Bristol-Myers Squibb Co., is a recombinant, human monoclonal antibody and immune checkpoint inhibitor, which is already approved to treat patients with unresectable or metastatic melanoma.

MD Anderson is conducting the trial at its Cancer Center in Texas, USA, and the first patients were enrolled in June 2016. MOLOGEN is providing lefitolimod and funding for the study.

EnanDIM®

EnanDIM® represents a new generation in immunoactivating TLR9 agonists and is therefore a follow-up compound to MOLOGEN TLR9 technology with a longer period of patent protection. EnanDIM® is expected to trigger a broad immune activation while being well tolerated. It is our expectation that the mechanisms of action of EnanDIM® molecules should facilitate their application in a range of cancer indications, either as a monotherapy or in combination with additional immune-oncological treatments, such as checkpoint inhibitors. Moreover, compounds from the EnanDIM® family may also be used in the area of infectious diseases – such as HIV.

In the period under review, MOLOGEN published strong EnanDIM® TME Data. In murine tumor models, monotherapy with EnanDIM® resulted in beneficial modulation of the tumor microenvironment (TME) translating into remarkable anti-tumor effects with highly increased survival rates. In two cancer models complete tumor regression in the majority of mice was observed. Importantly, in a subsequent re-challenge study all surviving mice rejected tumor cells, which indicates a sustained anti-tumor memory of the immune system. Hence, the data provide an excellent basis for further development of EnanDIM® in cancer.

Financial performance and financial position

- First proceeds from licensing agreements in the amount of €3.0 million, decline in R&D expenditure to €2.9 million (Q1 2017: €3.9 million) ; as a result, EBIT at €-0.7 million and therefore significantly up on the same period of the previous year (Q1 2017: €-5.1 million)
- Average cash utilized per month of €1.6 million (Q1 2017: €2.0 million per month)
- Cash and cash equivalents totaled €8.3 million (12/31/2017: €6.5 million)

Overall, the Company's financial performance and financial position has developed according to plan. The cash and cash equivalents available on the reporting date secure the short-term financial needs of the company.

Results of operations

In the first three months of 2018, revenues of €3.0 million have been realized (Q1 2017: €0.04 million). Other operating income amounted to €0.3 million (Q1 2017: €0.02 million), of this the majority was attributable to the receipt of grants in the amount of €0.26 million.

At €1.7 million, cost of materials and costs for external services were down on the previous year's figure (Q1 2017: €3.0 million) and were primarily incurred in connection with carrying out clinical trials, of this €1.7 million was attributable to costs for external services (Q1 2017: €3.0 million). Costs for raw materials, supplies and goods totaled €0.02 million in the reporting period (Q1 2017: €0.02 million).

At €0.9 million, other operating expenses were on a par with the prior year period (Q1 2017: €0.9 million).

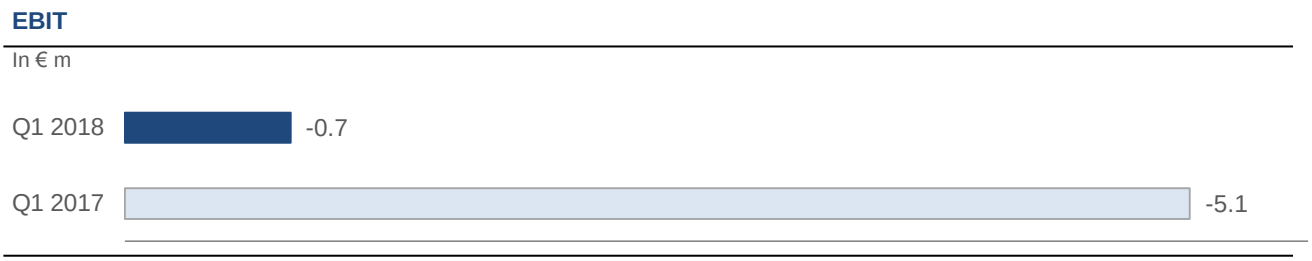
Personnel expenses exceeded the previous year's period level and amounted to €1.4 million (Q1 2017: €1.2 million).

At €9 thousand, scheduled depreciation and amortization of assets was down year on year (Q1 2017: €16 thousand).

Finance income in the first three months of 2018 amounted to €-0.1 million, matching that in first quarter of the prior year (Q1 2017: €-0.1 million). In the reporting period, interest expenses were essentially accrued in relation with the issuance of a convertible bond.

Of the total expenses, €2.9 million was used for research and development projects (Q1 2017: €3.9 million) and was primarily attributable to expenses incurred in connection with conducting the IMPALA and IMPULSE clinical trials.

At €-0.7 million, EBIT for the first three months of 2018 was significantly up on the same period of the previous year owing to the first income from licensing contracts (Q1 2017: €-5.1 million).



Net assets and financial situation

The balance sheet total has risen to €13.1 million (12/31/2017: €8.1 million), which is above all as a result of cash inflows following capital increases in the reporting period.

As of 31 March 2018, assets essentially comprised cash and cash equivalents amounting to €8.3 million (12/31/2017: €6.5 million) and trade receivables of €3.0 million (12/31/2017: €0.01 million). The increase is attributable to the lower cash utilized within the scope of operating activities. Including investments, cash burn amounted to €4.6 million (Q1 2017: €6.0 million).

In the reporting period, MOLOGEN was always in a position to comply with all its financial obligations.

At €1 thousand, the volume of the investments made in the first three months of 2018 was lower than scheduled depreciation and amortization in the same period (€9 thousand). At

€0.04 million as of 31 March 2018, non-current assets were on a par with the level on the previous year's reporting date (12/31/2017: €0.05 million).

Equity and liabilities consisted of equity in the amount of €0.2 million (12/31/2017: €-4.9 million). The equity ratio consequently increased to 1% (12/31/2017: -60%). This increase is essentially attributable to the capital measures as well as the lower rise in the balance sheet loss.
As of 31 March 2018, current liabilities amounted to €7.5 million and were therefore on a par with the value on the prior year's reporting date (12/31/2017: €7.5 million).
Other financial liabilities amounted to €11.3 million as of 31 March 2018 (12/31/2017: €11.8 million) and were especially due to the conclusion of short-term service contracts for the IMPALA clinical trial that commenced in fiscal year 2014.

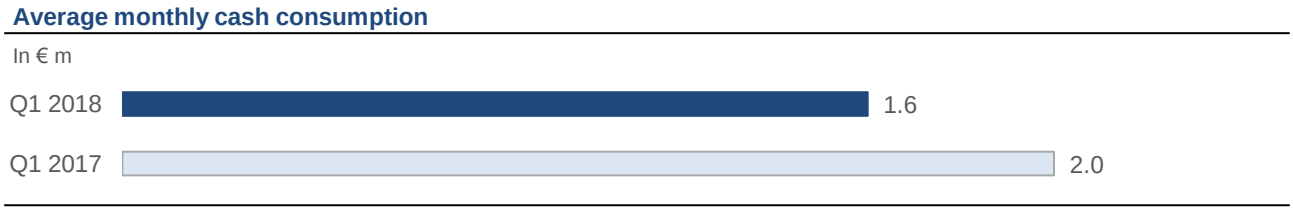
Liquidity development

In the first three months of 2018, cash and cash equivalents used for operating activities in the amount of €4.6 million were down on the previous year's value (Q1 2017: €6.0 million) and were mostly committed to research and development.

Cash flows from investing activities were at a low level of €1 thousand (reference period: €10 thousand).

Cash flows from financing activities amounted to €6.3 million (Q1 2017: €4.9 million). Inflows in the reporting period were attributable to capital increases (€5.3 million) and the issuance of convertible bonds (€1.0 million).

Monthly cash consumption amounted to an average of €1.6 million per month in the first three months of 2018 and was therefore lower than the value of €2.0 million in the same period of the prior year.



Forecast, risk and opportunity report

Forecast

The statements made in the Management Report of the Annual Financial Statements as at 31 Dec 2017, on the objectives in the fields of research and development, collaboration and partnerships, earnings and liquidity development, and personnel, still apply (see Annual Report 2017, page 55 et seq.).

Opportunities and risk report

The opportunities and risks, and the assessment thereof, identified in the Management Report of 31 Dec 2017, remain unchanged (see Annual Report 2017, page 57 et seqq.).

Significant events after 31 March 2018

On 20 April the CEO of the biopharmaceutical company MOLOGEN AG, Dr Mariola Soehngen, informed the Supervisory Board that for personal reasons she will not renew her position as member and Chief Executive Officer on the Board of Directors of MOLOGEN AG which expires on 31 October 2018. MOLOGEN AG will immediately begin to look for a suitable successor.

On 26 April 2018 the Management Board and the Supervisory Board of MOLOGEN AG have decided to propose to the Annual General Meeting planned for 8 June 2018 to resolve on a reduction of the existing share capital by €30,149,148 to an amount of €7,537,287. The capital reduction shall be effected in accordance with the provisions on the simplified capital reduction (Sections 229 et seq. of the German Stock Corporation Act (AktG)) and fully serves to cover existing losses. The capital reduction shall be implemented in such a way that five no-par-value shares of MOLOGEN AG are consolidated into one no-par-value share.

As reported in the context of the 2017 Annual Report, Susanne Klimek resigned from her position as a member of the Supervisory Board with effect from 30 April 2018. Against this background, the company has applied for a court appointment of a new Supervisory Board member until a new election can take place within the framework of the Annual General Meeting. Ms Klimek is not available for re-election.

Interim Statement as of 31 March 2018

STATEMENT OF COMPREHENSIVE INCOME (IFRS)

for the period from 1 January to 31 March 2018

EUR'000	**Q1 2018**	**Q1 2017**
	unaudited	**unaudited**
Revenues	3,000	36
Other operating income	265	16
Cost of materials	-1,736	-2,993
Personnel expenses	-1,357	-1,226
Depreciation and amortization	-9	-16
Other operating expenses	-874	-909
Profit (loss) from operations	**-711**	**-5,092**
Finance costs	-140	-129[1]
Finance income	0	0
Profit (loss) before taxes	**-851**	**-5,221[1]**
Tax result	0	0
Profit (loss) for the period/ comprehensive income	**-851**	**-5,221[1]**
Loss carried forward	-145,055	-125,774
Accumulated deficit	**-145,906**	**-130,995[1]**
Basic earnings per share (in €)	**-0.02**	**-0.15**
Diluted earnings per share (in €)	**-0.01**	**-0.12[1]**

[1]Restatement according to IAS 1.45 in relation to IAS 8.14 et seq.

STATEMENT OF FINANCIAL POSITION (IFRS)

as of 31 March 2018

€'000	31 March 2018	31 December 2017
	unaudited	audited
ASSETS		
Non-current assets	**38**	**44**
Intangible assets	14	17
Property, plant and equipment	24	27
Current assets	**13,070**	**8,061**
Cash and cash equivalents	8,275	6,523
Trade receivables	3,000	13
Inventories	16	16
Other current assets	1,778	1,508
Income tax receivables	1	1
Total assets	**13,108**	**8,105**
EQUITY AND LIABILITIES		
Non-current liabilities	**5,491**	**5,474**
Deferred income	39	55
Other non-current liabilities	5,452	5,419
Current liabilities	**7,458**	**7,502**
Trade payables	4,010	4,400
Other current liabilities and deferred income	3,436	3,093
Liabilities to banks	12	9
Shareholders' equity	**159**	**-4,871**
Issued capital	37,395	34,295
Contributions made for implementing the resolved capital increase*	0	275
Capital reserves	108,670	105,614
Accumulated deficit	-145,906	-145,055
Total	**13,108**	**8,105**

*Entry into the Commercial Register on 11 January 2018.

STATEMENT OF CASH FLOWS (IFRS)

for the period from 1 January to 31 March 2018

EUR'000	Q1 2018 unaudited	Q1 2017 unaudited
Cash flows from operating activities		
Loss for the period before taxes	-851	-5,221[1]
Depreciation and amortization of intangible assets and property, plant and equipment	9	16
Profit from disposal of intangible assets and property, plant and equipment	0	-16
Other non-cash expenses and income	51	52[1]
Change in trade receivables, inventories and other assets	-3,257	-16
Change in trade payables and other liabilities	683	-926
Interest expenses/interest income	140	129[1]
Interest tax expenses/-income	0	0
Income tax payments	0	1
Net cash used in operating activities	**-4,571**	**-5,981**
Cash flows from investing activities		
Proceeds from the disposal of property, plant and equipment	0	16
Cash payments to acquire property, plant and equipment	0	-5
Cash payments to acquire intangible assets	-1	-1
Interest received	0	0
Net cash used in investing activities	**-1**	**10**
Cash flows from financing activities		
Cash proceeds from issuing shares (authorized capital)	5,326	0
Cash proceeds (after deduction of expenses for the equity component) from the issuance of a convertible bond	999	4,989
Interest paid	0	-97
Net cash used in financing activities	**6,325**	**4,892**
Effect of exchange rate changes on cash	**-1**	**0**
Total changes in cash and cash equivalents	**1,752**	**-1,079**
Cash and cash equivalents at the beginning of the period	**6,523**	**20,520**
Deposits with a term of more than three months at the beginning of the period	0	0
Cash and cash equivalents at the end of the period	**8,275**	**19,441**
Deposits with a term of more than three months at the end of the period	0	0
Liquid funds at the end of the reporting period	**8,275**	**19,441**

[1]Restatement according to IAS 1.45 in relation to IAS 8.14 et seq.

STATEMENT OF CHANGES IN EQUITY (IFRS)

as of 31 March 2018

€'000 except share data	**Issued Capital**		**Contributions made for implementing the resolved capital increase***	**Capital Reserves**	**Accumulated Deficit**	**Shareholder`s Equity**
	Number of ordinary shares	Share Capital				
As of 31 December 2016 (audited)	**33,947,251**	**33,947**	**0**	**103,664**	**-125,774**	**11,837**
Capital increase in exchange for cash contributions						
Equity component of a convertible bond				1,440[1]		**1,440[1]**
Share options exercised						
Value of services rendered by employees (according to IFRS 2)				51		**51**
Loss for the period					-5,221[1]	**-5,221[1]**
As of 31 March 2017 (unaudited)	**33,947,251**	**33,947**		**105,155[1]**	**-130,995[1]**	**8,107[1]**
As of 31 December 2017 (audited)	**34,295,343**	**34,295**	**275**	**105,614**	**-145,055**	**-4,871**
Capital increase in exchange for cash contributions	2,832,368	2,832		2,769		**5,601**
Contributions made for implementing the resolved capital increase*			-275			**-275**
Exercised conversion right of convertible bond (with proportionate consideration of the equity component booked at the time of issue)	267,523	268		234		**502**
Equity component of convertible bonds						
Value of services rendered by employees				53		**53**

(according to IFRS 2)						
Loss for the period					-851	**-851**
As of 31 March 2018 (unaudited)	**37,395,234**	**37,395**	**0**	**108,670**	**-145,906**	**159**

*Entry into the Commercial Register on 11 January 2018.

[1]Restatement according to IAS 1.45 in relation to IAS 8.14 et seq.

FINANCIAL CALENDAR 2018

25 April 2018
Annual Financial Statement
and Annual Report 2017

8 June 2018
Annual General Meeting

15 May 2018
Quarterly Statement
as of 31 March 2018

9 August 2018
Half-Year Report
as of 30 June 2018

8 November 2018
Quarterly Statement
as of 30 September 2018

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