

Third Quarter and First Nine Months 2020 Financial Results and Business Updates

November 30, 2020

Forward-Looking Statements

The information set forth herein does not purport to be complete or to contain all of the information you may desire. Statements contained herein are made as of the date of this document unless stated otherwise, and neither the delivery of this document at any time, nor any sale of securities, shall under any circumstances create an implication that the information contained herein is correct as of any time after such date or that information will be updated or revised to reflect information that subsequently becomes available or changes occurring after the date hereof.

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For further information, please reference the company's reports and documents filed with the U.S. Securities and Exchange Commission (SEC). You may get these documents by visiting EDGAR on the SEC website at www.sec.gov.

Franz-Werner Haas

Business Update

Chief Executive Officer

Pierre Kemula

Financial Update

Chief Financial Officer

Mariola Fotin-Mleczek

Q&A

Chief Technology Officer





Clinical Developments

CVnCoV: COVID-19 vaccine candidate

- Advancing shortly into pivotal Phase 2b/3 with 12µg dose
- Positive interim Phase 1 data reported
- Phase 2a initiated in older adults in Peru and Panama

CV8102: Cancer immuno-modulator in solid tumors

- Phase 1 update on single agent and combination cohort
- CV8102 well tolerated, responses in two indications



CVnCoV Logistics and Commercialization

- Agreement with EC to secure up to 405m doses
- Fridge temperature stability confirmed for at least 3 months
- Potential to leverage well-established cold-chain infrastructures



CVnCoV Manufacturing















- Building flexible and integrated European network
- Engaging experienced partners for key manufacturing steps
- Expected output: up to 300m (2021), up to 600m (2022)



Financial results

- Cash position of €892 million as of September 30th, 2020

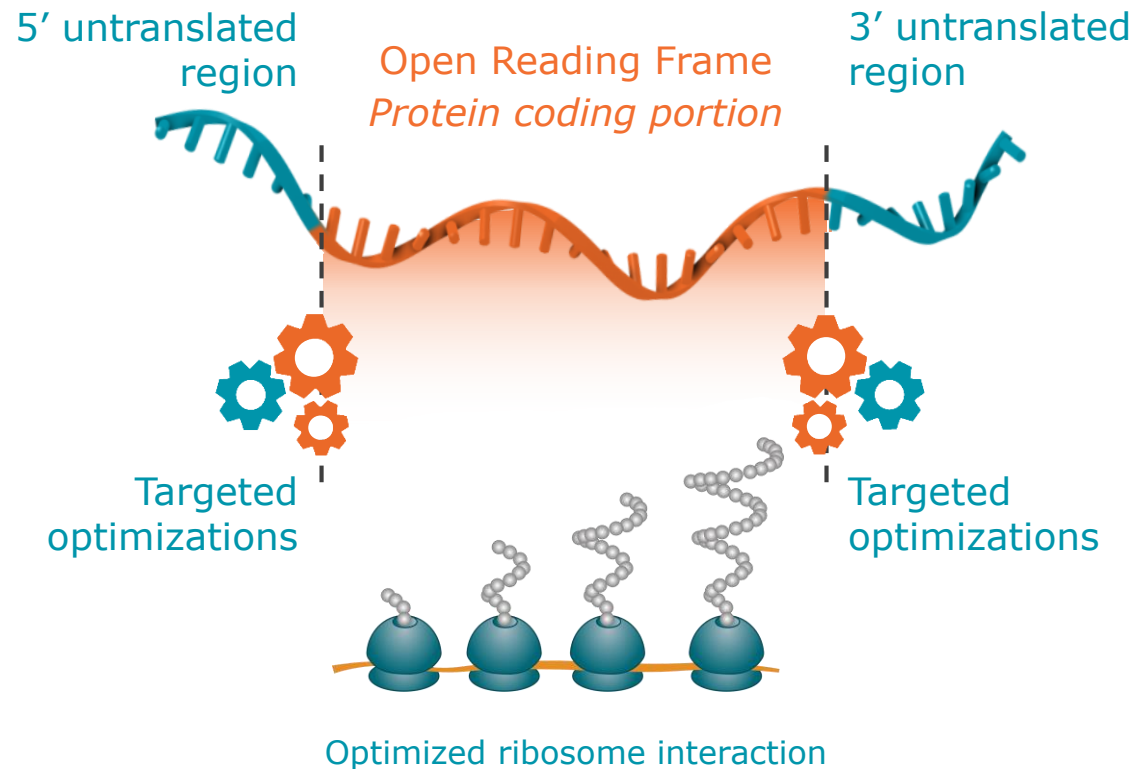
CureVac Pipeline: A Diversified Portfolio

	PROGRAMS AND INDICATIONS	COLLABORATIONS	PRE-CLINICAL DISCOVERY	PRE-CLINICAL DEVELOPMENT	PH 1	PH 2	PH 3	CUREVAC COMMERCIAL RIGHTS
PROPHYLACTIC VACCINES <ul style="list-style-type: none"> • Disruptive • Low dose • Speed 	CVnCoV: COVID-19	CEPI ⁽¹⁾						Worldwide
	CV7202: Rabies							Worldwide
	Lassa, Yellow Fever	CEPI						Worldwide
	Respirational Syncytial Virus							Worldwide
	Other Infectious Diseases	gsk						Eligible for milestones and royalties
	Diverse projects (Rota, Malaria, Universal Influenza)	BILL & MELINDA GATES foundation						Worldwide
ONCOLOGY <ul style="list-style-type: none"> • Intratumoral • Vaccines 	CV8102: cMEL, ACC, SCC, HNSCC							Worldwide
	BI13618409 (CV9202): Non-Small Cell Lung Cancer	Boehringer Ingelheim						Eligible for milestones and royalties
	Shared neo-antigen							Worldwide
	Tumor Associated Antigens							Worldwide
PROTEIN THERAPY <ul style="list-style-type: none"> • Rare Disease • Gene Editing • Antibodies 	Cas9 Gene-editing	CRISPR Therapeutics, CASEBIA THERAPEUTICS						Eligible for milestones and royalties
	Ocular Diseases	Schepens Eye Research Institute, HARVARD MEDICAL SCHOOL						Worldwide
	Lung Respiratory Diseases	Yale						Worldwide
	Therapeutic Antibodies	Genentech						Eligible for milestones and royalties

(1) CEPI committed to provide funding, which was used for the early stage of the Phase 1 clinical trial
 cMEL: Cutaneous melanoma; ACC: Adenoid cystic carcinoma; SCC: Squamous cell carcinoma; HNSCC: Squamous cell carcinoma of head and neck

Technology Based on Unmodified mRNA

Extensively tailored untranslated regions allow for differentiated mode of action, mimicking natural immune responses through interferon type 1 induction



- Design of untranslated regions based on potent, tissue-specific regulatory elements
- Optimizations allow for increased translation efficiency and immunogenicity
- Maximizing ribosome interaction for increased protein expression enables **low dose activity**

CVnCoV Progress and Path Toward Regulatory Approval

- ✓ **Jan 2020** —● **Design** of multiple vaccine candidates
- ✓ **Mar 2020** —● **Lead candidate** selection out of several candidates
- ✓ **Jun 2020** —● **First GMP production** of lead candidate released
- ✓ **Jun 2020** —● **Start of Phase 1** dose escalation clinical trial
- ✓ **Sep 2020** —● **Start of Phase 2a** clinical trial in older adults
- ✓ **Oct 2020** —● **Interim Phase 1 data** and final dose selection
- ✓ **Nov 2020** —● **European network** for CVnCoV manufacturing

CVnCoV Phase 1 Key Data Highlights

CVnCoV immune response comparable to recovered COVID-19 patients, closely mimicking immune response after natural infection



Generally well tolerated across tested dose range of 2-12 μ g



Induction of binding and neutralizing antibodies, first indications of T cell activation



Antibody titers reach level of highly relevant convalescent patient panel



Moving into advanced Phase 2b/3 clinical testing with 12 μ g dose

		Seronegative	Seropositive
12 μ g	Sentinel group (11)	24	4
8 μ g	Full cohort	46	6
6 μ g	Full cohort	46	10
4 μ g	Full cohort	46	10
2 μ g	Full cohort	46	10
Day 1 & day 29	Reported: Day 36 & 43	Total: 220	Total: 41

- Partially blinded, placebo-controlled, dose-escalation study
- Study in healthy adults (18-60 years old)
- Clinical sites in Germany and Belgium
- DSMB approval of tolerability and dose escalation

CVnCoV Has Best-in-Class Temperature Stability Profile

At least 3 months stability at standard fridge temperature enables efficient and cost effective vaccine distribution

CVnCoV is expected to be stored and distributed at standard vaccine cold-chain temperatures

Ready-to-use vaccine is expected to be stable for up to 24 hours at room temperature for injection*

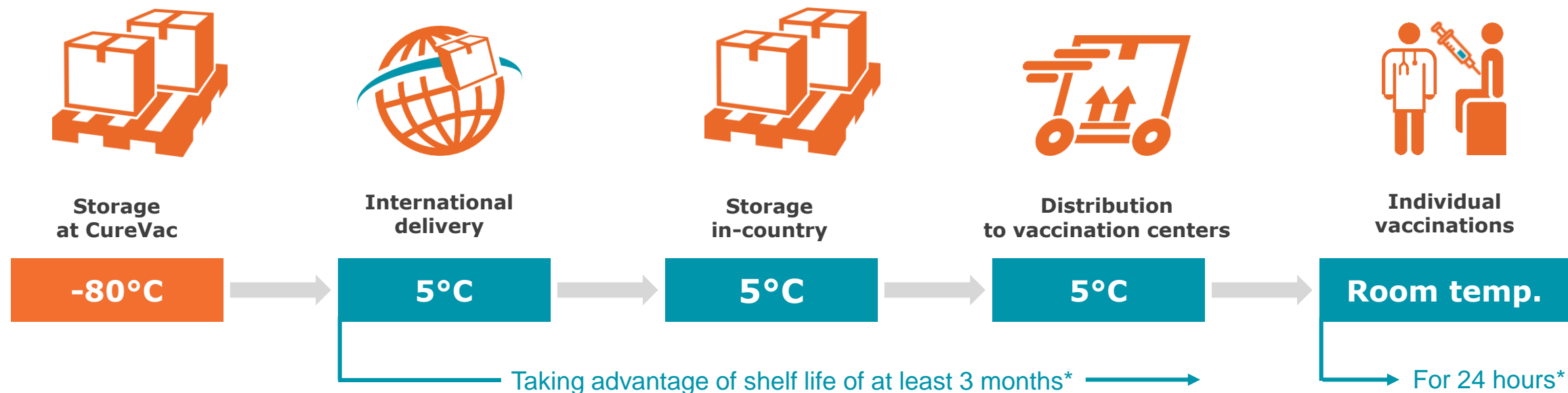


Stable at least 3 months at 2-8°C (36-46°F)*

*Storage of sample material, as well as analytical testing of CVnCoV was performed under standard conditions defined by the International Council for Harmonisation of Technical Requirements for Pharmaceuticals for Human Use (ICH)

Stability studies for CVnCoV are ongoing and results may change materially

CVnCoV Shelf Life Allows for Established Cold-Chain Distribution



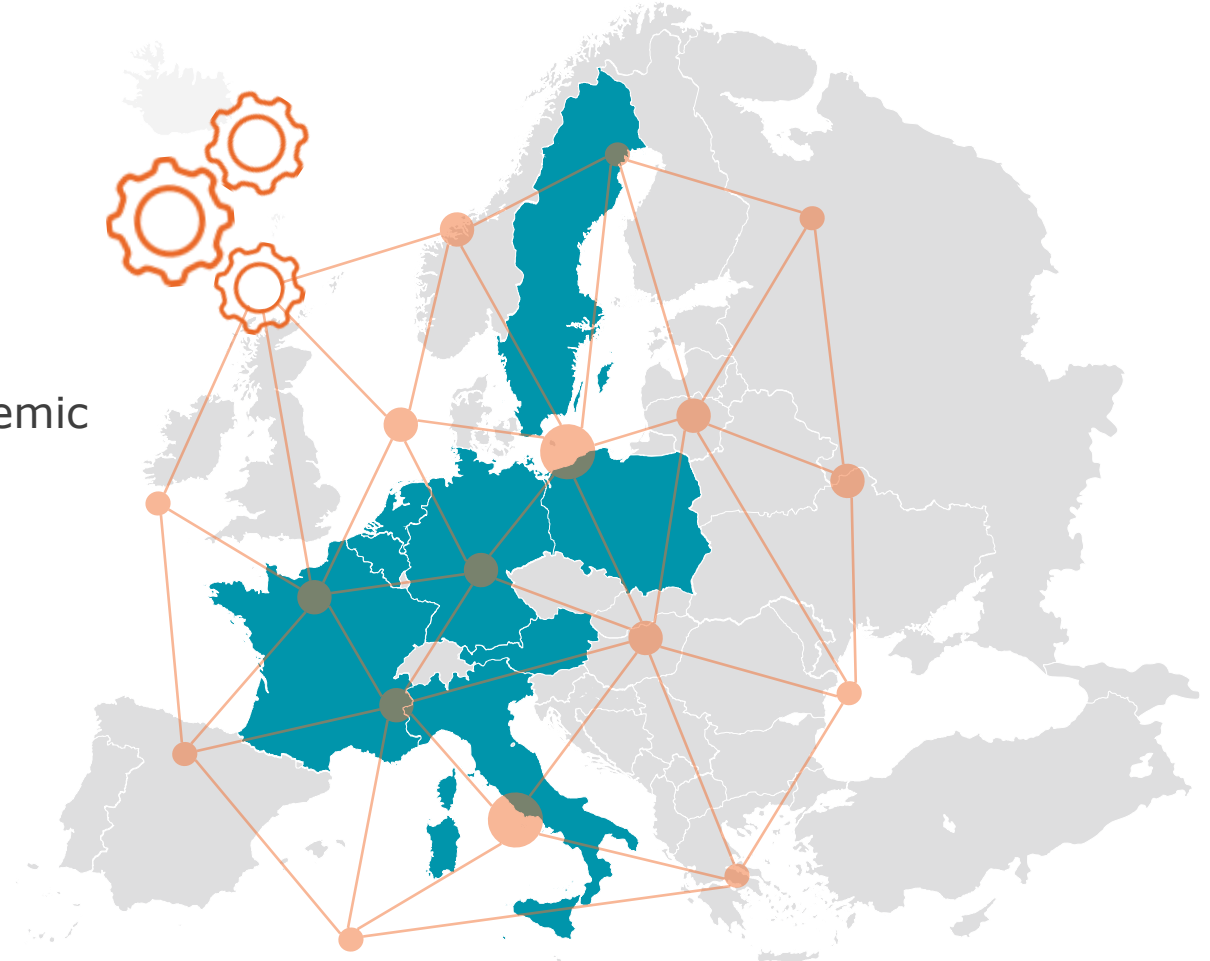
- Facilitated logistics for decentralized storage and large-scale vaccination efforts
- Possibility to keep multi-dose vial at room temperature for the course of several injections
- Expected positive impact on distribution, cost and waste compared to ultra-low cold chain requirements

*Stability studies for CVnCoV are ongoing and results may change materially

Building an Integrated European Manufacturing Network

Rapidly delivering pandemic-scale volumes of CVnCoV by increasing manufacturing capacity

- Network of highly experienced CDMO partners for key manufacturing steps
- Flexible network expected to serve variable pandemic demand, while mitigating supply chain risks
- Expected network annual output of up to 300m doses in 2021 and up to 600m doses in 2022



CDMO: Contract Development Manufacturing Organization

Largest Vaccine Agreement with European Commission Finalized

Delivering up to 405 million doses of CVnCoV to European member states

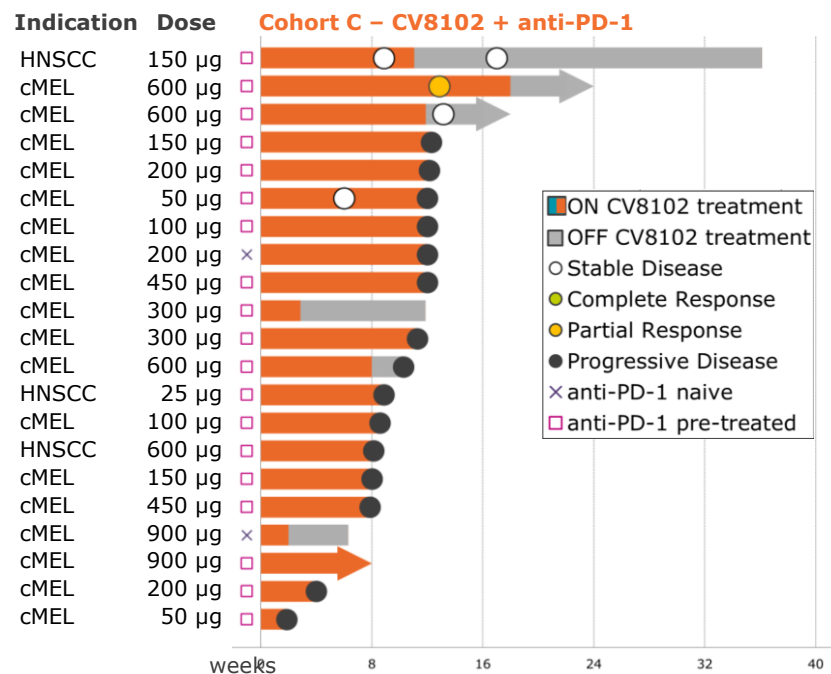
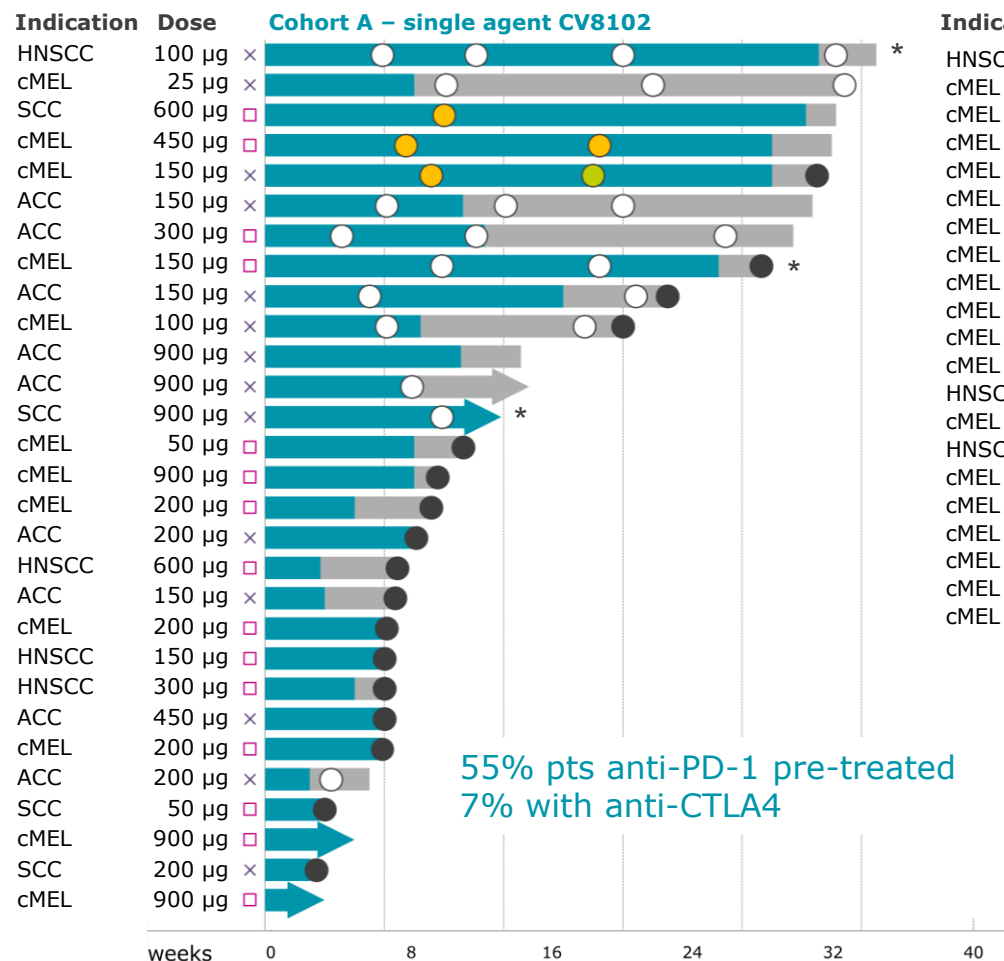


- Agreement for 225m doses and an additional 180m dose option
- Upfront payment expected to mitigate project costs and help to de-risk production before regulatory approval
- Leveraging in-house manufacturing as well as integrated European manufacturing network



CV8102 Preliminary Efficacy Data Update

Preliminary data on overall tumor response and duration (data cut-off October 5, 2020)



Preliminary efficacy:
single agent

- 1 Complete Response (cMel)
- 2 Partial Responses (cMel, cSCC)
- 3 Stable Diseases with shrinkage of injected and/or non-injected lesions* (HNSCC, Melanoma, cSCC)

Preliminary efficacy:
combination with PD-1
antibodies

- 1 Partial Response (cMel)
- 2 Stable Diseases (cMel, HNSCC)
- Patients more heavily pre-treated than patients in single agent cohort

cMEL: Cutaneous melanoma; ACC: Adenoidcystic carcinoma; SCC: Squamous cell carcinoma; HNSCC: Squamous cell carcinoma of head and neck

Financial Strength Enabling Company Transformation

- **~€560m** total equity financing & GSK Collaboration (July)

Equity	Non-dilutive
€300 m (German government)	€120 million (GSK upfront)
€150 m (GSK)	
€110 m (cumulative investments)	

- **~€193m** NASDAQ Initial Public Offering (Aug)

→ **Cash position as of Sept. 30: €892 million**

- **€75m** loan agreement with European Investment Bank (July)

- **€252m** grant from German Federal Ministry of Research (Sep)



Financial Results for Q3 and first Nine Months 2020

	Three Months ended September 30		Nine Months ended September 30	
	2020	2019	2020	2019
(in € thousands)	unaudited		unaudited	
Revenue	5.162	1.096	42.830	10.600
Cost of sales	-1.973	-6.999	-7.049	-18.872
Selling and distribution expenses	200	24	-809	-485
Research and development expenses	-34.570	-5.349	-76.337	-30.665
General and administrative expenses	-9.422	-9.124	-33.147	-28.504
Other operating income	3.964	1.333	11.695	3.838
Other operating expenses	-119	-126	-357	-339
Operating loss	-36.758	-19.145	-63.174	-64.427
Financial result	-68	141	-9.416	209
Loss before income tax	-36.690	-19.004	-72.590	-64.218
Income tax benefit/ (expenses)	-144	644	1.615	335
Net loss for the period	-36.834	-18.360	-70.975	-63.883
Diluted earnings per share (In € per share)			-0.61	-0.66

Key Messages



Moving shortly into a pivotal Phase 2b/3 with CVnCoV based on positive interim Phase 1 data



Best-in-class stability profile offers potential for standard cold chain logistics, facilitating large-scale vaccination efforts



Strongly expanding manufacturing infrastructure inside and outside of CureVac to increase capacity



Largest publicly known vaccine agreement of the European Commission with CureVac to deliver up to 405 million doses of CVnCoV



Strong Balance Sheet with a cash position of €892 million





**Thank you for your
attention**

CureVac
www.curevac.com