

Berlin, 30 April 2018

Dear Ladies and Gentlemen, Dear Shareholders,

In view of the current development of our share price and the recently published press and ad-hoc releases, we would like to give you a summary and additional explanation with regard to the key topics.

The planned reverse share split in the ratio 1:5 announced last week became necessary to keep our Company eligible for financing. Further future capital measures are no longer feasible, if the share price falls below the nominal value of €1 per share - as already happened Friday last week. Should the proposed share consolidation be resolved by the Annual General Meeting, further financing measures would be feasible. Unfortunately, the share price development during the last weeks and months did not reflect the positive developments of our company (summarized below), so that we consider this measure to be absolutely necessary.

We can assure you that the available data and the development of our studies are completely independent of these measures. The planned share consolidation was explicitly not triggered by negative developments in our study programs.

Below is a brief overview of the status of our study program with our main development compound, the immunotherapeutic agent lefitolimod:

- We completed patient recruitment for our currently most important Study IMPALA already in May 2017: a phase III pivotal study in the indication colorectal cancer. Also, we now have achieved a significantly higher degree of planning security regarding the time point for the read-out of the phase III study based on documented patient data and statistical methods as outlined in the press release from last week.
- We published final results for two of the four clinical studies with lefitolimod: the exploratory phase II IMPULSE study in the indication small-cell lung cancer and the phase Ib/IIa TEACH study in HIV-positive patients. Based on the promising results next steps of the study program will be already prepared:
  - Our cooperation partner Aarhus University will probably start the combination study TITAN with lefitolimod in HIV still in 2018. For this purpose, our partner already received a grant from the U.S. company Gilead.
- With the EnanDIM<sup>®</sup> family of molecules, we have promising successor molecules for lefitolimod – as shown by first positive data from pre-clinical studies. One of the molecules is planned to be ready to enter a first clinical study by beginning/mid 2019.

We are proud that we concluded, after intensive preparatory measures, the first license agreement for lefitolimod with the U.S. company ONCOLOGIE in February of this year and already received an initial payment of €3 million. Additionally, a €2 million equity investment by ONCOLOGIE will follow within the next 12 months after the signing of the contract. Furthermore, milestone payments of more than €100 million are possible as well as royalties in a low double-digit percentage of sales in the event of a potential market approval.

There is a need for further solid financing efforts facing the ongoing development of our study program, an activity that we always successfully managed in the past. Since the beginning of the year, we have already generated a financing cash flow of nearly €10 million. These funds and the capital measures carried out in 2017 and in the first quarter of 2018 as well as the additional framework agreements have secured funding of our Company presumably up to the end of 2018.

Our product pipeline continues to develop on track so far and against the background of the above mentioned aspects we are confident for the year 2018. In summary, we have a good basis for a further positive development of our Company.

Even though our Chief Executive Officer, Dr Mariola Söhngen, decided not to renew her contract solely for personal reasons, the course is set for further development of MOLOGEN. The direction and the strategy are defined. We keep on doing everything to continuously and successfully manage the Company and to reach our goals.

Against this background, our special thanks go to you, the shareholders, who trust and again support us in such challenging times.

We are happy to address further questions.

Kind regards,

The Executive Board of MOLOGEN AG