DATE: MAY 13, 2020

SUBJECT: NEON THERAPEUTICS, INC. - CASH IN LIEU SETTLEMENT
ADJUSTED OPTION SYMBOL: BNTX1

Neon Therapeutics, Inc. options were adjusted on May 6, 2020 (See OCC Information Memo #46946). The new deliverable became 1) 6 BioNTech SE (BNTX) American Depositary Shares, and 2) Cash in lieu of 0.3 fractional BNTX shares. Only settlement of the cash portion of BNTX1 options exercise/assignment activity was subject to delayed settlement.

OCC has been informed that a price of $47.50 per whole BNTX share will be used to determine the cash in lieu amount. Accordingly, the cash in lieu amount is:

0.3 x $47.50 = $14.25 per BNTX1 Contract

Now that the exact cash in lieu amount has been determined, OCC will require Put exercisers and Call assignees, during the period of May 6, 2020 through May 13, 2020, to deliver the appropriate cash amount.

Terms of the BNTX1 options are as follows:

New Deliverable Per Contract: 1) 6 BioNTech SE (BNTX) American Depositary Shares
2) $14.25 Cash

STRIKE PRICES: Unchanged

CUSIP: BNTX: 09075V102

MULTIPLIER: 100 (i.e., a premium of 1.50 yields $150)

SETTLEMENT

The BNTX component of BNTX1 exercise/assignment activity from May 6, 2020 through May 12, 2020, has settled through National Security Clearing Corporation (NSCC). The $14.25 cash amount will be settled by OCC.

PRICING

The underlying price for BNTX1 options will be determined as follows:

\[ \text{BNTX1} = 0.06 \times \text{BNTX} + 0.1425 \]

For example, if BNTX closes at 49.98, the BNTX1 price would be calculated as follows:
BNTX1 = 0.06 (49.98) + 0.1425 = 3.14

DISCLAIMER

This Information Memo provides an unofficial summary of the terms of corporate events affecting listed options or futures prepared for the convenience of market participants. OCC accepts no responsibility for the accuracy or completeness of the summary, particularly for information which may be relevant to investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

The determination to adjust options and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. The determination to adjust futures and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article XII, Sections 3, 4, or 4A, as applicable. For both options and futures, each adjustment decision is made on a case by case basis. Adjustment decisions are based on information available at the time and are subject to change as additional information becomes available or if there are material changes to the terms of the corporate event(s) occasioning the adjustment.

ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, call Investor Services at 1-888-678-4667 or email investorservices@theocc.com. Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.