UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the date of November 24, 2021

Commission File Number 001-39124

Centogene N.V.

(Translation of registrant's name into English)

Am Strande 7
18055 Rostock
Germany
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F..☒.. Form 40-F.☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): ☐

On November 24, 2021, Centogene N.V. (the "**Company**") issued a press release reporting its financial results for the nine months ended September 30, 2021. A copy of the press release is attached hereto as Exhibit 99.1.

Attached hereto as Exhibits 99.2, 99.3 and 99.4 are also the financial statements of the Company for the three and nine months ended September 30, 2021, the Management's Discussion and Analysis of Financial Condition and Results of Operations for the three and nine months ended September 30, 2021, and a risk factor on Going Concern, respectively. All exhibits attached hereto are incorporated by reference herein.

Exhibit 99.1 to this Report on Form 6-K shall not be deemed "filed" for purposes of Section 18 of the U.S. Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the U.S. Securities Act of 1933, as amended, or the Exchange Act.

Exhibits 99.2, 99.3 and 99.4 to this Report on Form 6-K shall be deemed to be incorporated by reference into the registration statement on Form S-8 (Registration Number 333-234551) of the Company and to be a part thereof from the date on which this report is filed, to the extent not superseded by documents or reports subsequently filed or furnished.

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CENTOGENE N.V.

Date: November 24, 2021

By: /s/ Rene Just
Name: Rene Just
Title: Chief Financial Officer

Exhibit Index

Exhibit	Description of Exhibit
99.1	Press Release dated November 24, 2021
99.2	Unaudited Condensed Consolidated Interim Financial Statements as of and for the Three and Nine Months ended September 30, 2021
99.3	Management's Discussion and Analysis of Financial Condition and Results of Operations for the Three and Nine Months ended September 30, 2021
99.4	Risk Factor on Going Concern

CENTOGENE Reports Third Quarter 2021 Financial Results

Second Consecutive Quarter of Core Business Growth, Phasing Out COVID-19 Testing and Restructuring Organization for Core Rare Disease Business

CAMBRIDGE, Mass. and ROSTOCK, Germany, and BERLIN, November 24, 2021 (GLOBE NEWSWIRE– Centogene N.V. (Nasdaq: CNTG), a commercial-stage company focused on generating data-driven insights to diagnose, understand, and treat rare diseases, today announced financial results for the third quarter ended September 30, 2021, and provided a recent business update.

Executive Commentary

“We are encouraged by the progress achieved in Q3 on our continued path to return focus and growth to our rare disease business, driving strategic Core Business execution,” stated Andrin Oswald, M.D., Chief Executive Officer at CENTOGENE. “We saw continued recovery trends in the Diagnostics segment, with over 40% increase in revenues compared to Q3 2020. While recovery in Pharma revenues is lagging, we remain optimistic for acceleration in the fourth quarter, given the ongoing growth in signed contract value as our new management team gains traction with current and prospective Pharma partners.”

Q3 Financial Highlights

- Overall revenues of €30.2 million in Q3 2021, a 17% decrease compared to €36.3 million in Q3 2020
- Revenues from the Company’s Pharma and Diagnostics segments (“Core Business”) increased 13%, including Diagnostics revenues (excl. COVID) of €7.3 million, an increase of 43% compared to €5.1 million in Q3 2020, and Pharma revenues of €2.7 million in Q3 2021, a decrease of 28% compared to €3.8 million in Q3 2020
- Commercial COVID-19 testing revenues of €20.2 million in Q3 2021, down from €27.4 million in Q3 2020
- Total segment adjusted EBITDA of €(2.5) million compared to €9.2 million in Q3 2020 from the Company’s Pharma, Diagnostics, and COVID-19 testing segments, mainly reflecting the adjusted EBITDA contribution from COVID-19 testing having decreased by €13.4 million compared to the same quarter last year, partially offset by stronger adjusted EBITDA contribution from the Core Business segments
- Cash and cash equivalents of €25.7 million as of September 30, 2021, compared to €34.8 million for the period ending June 30, 2021. There is uncertainty about the Company's ability to continue as a going concern. Please refer to the Company's Q3 2021 interim financial statements and related disclosures.

“While the business team’s full focus is on the Core Business, we are also prudently managing the phaseout of our ancillary COVID-19 testing business. We will leverage this process to also streamline the operational footprint for the Core Business and fully align with the strategic framework unveiled to the shareholders in June. This is expected to lead to savings of up to EUR 15 million annualized excluding restructuring costs, predominantly reflecting a reduction in personnel-related and operational expenditures and will reduce the Company’s cash burn rate,” added *René* Just, Chief Financial Officer of CENTOGENE.

Recent Business Highlights

Corporate

- Added approximately 22,000 individuals to rare disease-centric Bio/Databank in Q3 2021. This is a one-of-a-kind real-world data repository which includes samples as well as data and cell lines for rare diseases from patients from over 120 countries

- Published a research study in the *New England Journal of Medicine* highlighting ground-breaking family genetic research and path to a potential cure for structural birth defects. The study utilized insights gained from CENTOGENE’s Bio/Databank as part of a cross-organizational international team that analyzed data of more than 20,000 families. The findings provide a deeper understanding of syndromic structural birth defects and pave the way to advancing pharmacological treatment for the approximately 4 million infants every year that are born with these types of defects

- Authored nine peer-reviewed scientific publications in Q3 2021, focused on generating critical insights into an array of diseases, including Parkinson’s disease, as well as structural birth defects

Pharma

- Enrolled first patient in frontotemporal dementia (FTD) clinical study, which aims to enroll and complete data-rich genetic testing for more than 3,000 FTD patients at participating centers in Belgium, Germany, Greece, Italy, Portugal, Spain, and Turkey. The observational EFRONT Study is being conducted with support from Alector, Inc. Patients displaying the progranulin gene mutation (FTD-GRN) will have the option to enroll in Alector's Phase 3 INFRONT-3 clinical trial

- Expanded partnership with Agios Pharmaceuticals, Inc. to generate novel insights into rare blood diseases. CENTOGENE will provide genetic testing and clinical trial support via a three-year fee-for-service agreement for Agios' three global, pivotal trials in thalassemia and sickle cell disease

- Currently leading 12 observational longitudinal clinical studies to validate/monitor biomarkers, covering several disease categories, such as Parkinson's disease, transthyretin amyloidosis, and inborn errors of metabolism

Diagnostic

- Reported order intake of 14,770, which represents a 46% increase compared to 10,150 in the same period in 2020

- Combined the Company's expertise with Twist Bioscience to develop advanced sequencing tools to make genetic testing rapidly accessible for more patients with rare diseases

COVID-19 Testing & Organizational footprint

- Leveraged CENTOGENE's diagnostic expertise and resources with continued COVID-19 testing, including the processing of 342,300 test requests for SARS-CoV-2 testing in Q3 2021

- Announced the phasing out of the non-core COVID-19 testing services by early 2022 and alignment of Company's operational footprint with the strategic priorities on Core Business execution. As part of this restructuring, the Company will be eliminating approximately 80 positions in its Core Business employee base, which had a baseline of approximately 530 at the end of September 2021

2021 Financial Guidance

The Company updated its overall topline guidance and expects total revenue growth for FY2021 between 30-40% versus the prior year, driven mainly by COVID-19 related revenues. The portion of total revenues derived from COVID-19 testing has declined over the past three quarters and is expected to decline further in the fourth quarter – leading to a phaseout by the end of Q1 2022. After a decline of 20% from FY2019 to FY2020, the Company expects its Core Business to return to growth for FY2021 in the mid to high single digits.

Webcast and Conference Call Information

Management will host a conference call and webcast today at 2 p.m. CET/8 a.m. ET on November 24, 2021, to discuss financial results and recent developments. To access the conference call and webcast, please register at: http://emea.directeventreg.com/registration/6469305

Upon registering, each participant will be provided with Participant Dial-in information, a Direct Event Passcode, and a unique Registrant ID. Registrants can then join up to 10 minutes prior to the start of the call.

The webcast of the conference call and the slide deck will also be available on the Investor Relations page of the Company's website at http://investors.centogene.com.

These results reflect another step forward for CENTOGENE's mission to enable the cure of 100 rare diseases within the next 10 years. To learn more, visit: https://www.centogene.com/virtual-investor-event

About CENTOGENE

CENTOGENE engages in diagnosis and research around rare diseases transforming real-world clinical, genetic, and multiomic data to diagnose, understand, and treat rare diseases. Our goal is to bring rationality to treatment decisions and to accelerate the

development of new orphan drugs by using our extensive rare disease knowledge and data. CENTOGENE has developed a global proprietary rare disease platform based on our real-world data repository of over 600,000 patients representing over 120 different countries.

The Company's platform includes epidemiologic, phenotypic, and genetic data that reflects a global population, as well as a biobank of patients' blood samples and cell cultures. CENTOGENE believes this represents the only platform focused on comprehensive analysis of multi-level data to improve the understanding of rare hereditary diseases. It allows for better identification and stratification of patients and their underlying diseases to enable and accelerate discovery, development, and access to orphan drugs. As of December 31, 2020, the Company collaborated with over 30 pharmaceutical partners.

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Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the U.S. federal securities laws. Statements contained herein that are not clearly historical in nature are forward-looking, and the words "anticipate," "believe," "continues," "expect," "estimate," "intend," "project," and similar expressions and future or conditional verbs such as "will," "would," "should," "could," "might," "can," and "may," are generally intended to identify forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties, and other important factors that may cause CENTOGENE's actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, negative worldwide economic conditions and ongoing instability and volatility in the worldwide financial markets, the effects of the COVID-19 pandemic on our business and results of operations, possible changes in current and proposed legislation, regulations and governmental policies, pressures from increasing competition and consolidation in our industry, the expense and uncertainty of regulatory approval, including from the U.S. Food and Drug Administration, our reliance on third parties and collaboration partners, including our ability to manage growth and enter into new client relationships, our dependency on the rare disease industry, our ability to manage international expansion, our reliance on key personnel, our reliance on intellectual property protection, fluctuations of our operating results due to the effect of exchange rates, our ability to streamline cash usage, our requirement for additional financing and our ability to continue as a going concern, or other factors. For further information on the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to CENTOGENE's business in general, see CENTOGENE's risk factors set forth in CENTOGENE's Form 20-F filed on April 15, 2021, with the Securities and Exchange Commission (the "SEC") and subsequent filings with the SEC. Any forward-looking statements contained in this press release speak only as of the date hereof, and CENTOGENE's specifically disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events, or otherwise.

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Centogene N.V.
Unaudited interim condensed consolidated statements of comprehensive loss
for the three and nine months ended September 30, 2021, and 2020
(in EUR k)

	Note	For the three months ended September 30		For the nine months ended September 30	
		2021	2020	2021	2020
Revenue	4, 5	30,196	36,305	147,027	58,129
Cost of sales		35,618	26,059	131,325	39,892
Gross (loss)/ profit		**(5,422)**	**10,246**	**15,702**	**18,237**
Research and development expenses		3,821	4,796	12,209	10,606
General administrative expenses		10,406	8,373	32,496	24,038
Selling expenses		2,206	1,300	6,097	6,012
Impairment of financial assets	7	502	1,147	1,177	2,821
Other operating income	6.1	1,011	679	2,653	2,425
Other operating expenses	6.2	—	53	36	191
Operating loss		**(21,346)**	**(4,744)**	**(33,660)**	**(23,006)**
Interest and similar income		—	—	—	6
Interest and similar expense		263	793	734	1,504
Financial costs, net		(263)	(793)	(734)	(1,498)
Loss before taxes		**(21,609)**	**(5,537)**	**(34,394)**	**(24,504)**
Income tax expenses		35	103	159	232
Loss for the period		**(21,644)**	**(5,640)**	**(34,553)**	**(24,736)**
Other comprehensive income/ (loss), all attributable to equity holders of the parent		86	(66)	16	4
Total comprehensive loss		**(21,558)**	**(5,706)**	**(34,537)**	**(24,732)**
Attributable to:					
Equity holders of the parent		(21,610)	(5,708)	(34,635)	(24,671)
Non-controlling interests		52	2	98	(61)
		(21,558)	**(5,706)**	**(34,537)**	**(24,732)**
Loss per share - Basic and diluted (in EUR)		**(0.96)**	**(0.27)**	**(1.55)**	**(1.20)**

The accompanying notes form an integral part of these unaudited interim condensed consolidated financial statements

Centogene N.V.
Unaudited interim condensed consolidated statements of financial position
as at September 30, 2021, and December 31, 2020
(in EUR k)

Assets	Note	Sep 30, 2021	Dec 31, 2020
Non-current assets			
Intangible assets		11,407	12,407
Property, plant and equipment		12,160	16,590
Right-of-use assets		19,241	22,120
Other assets	7	2,973	1,967
		45,781	**53,084**
Current assets			
Inventories		4,922	11,405
Trade receivables and contract assets	7	13,907	29,199
Other assets	7	5,848	8,286
Cash and cash equivalents	8	25,732	48,156
		50,409	**97,046**
		96,190	**150,130**

Equity and liabilities	Note	Sep 30, 2021	Dec 31, 2020
Equity			
Issued capital	9	2,701	2,654
Capital reserve	9	132,005	125,916
Retained earnings and other reserves		(97,523)	(62,888)
Non-controlling interests		193	95
		37,376	**65,777**
Non-current liabilities			
Non-current loans	10.1	100	401
Lease liabilities	10.1	15,560	17,677
Deferred tax liabilities		248	207
Government grants	10.2	8,228	8,950
		24,136	**27,235**
Current liabilities			
Government grants	10.2	1,375	1,342
Current loans	10.1	3,842	2,492
Lease liabilities	10.1	3,221	3,528
Trade payables	10.2	8,810	31,736
Liabilities from income taxes	10.2	177	58
Other liabilities	10.2	17,253	17,962
		34,678	**57,118**
		96,190	**150,130**

The accompanying notes form an integral part of these unaudited interim condensed consolidated financial statements

Centogene N.V.
Unaudited interim condensed consolidated statements of cash flows
for the nine months ended September 30, 2021, and 2020
(in EUR k)

	Note	For the nine months ended September 30 2021	2020
Operating activities			
Loss before taxes		(34,394)	(24,504)
Adjustments to reconcile loss to cash flow from operating activities			
Depreciation and amortization	5	13,476	6,943
Inventory write-off		1,795	—
Interest income		—	(6)
Interest expense		734	1,504
Loss on the disposal of property, plant and equipment		352	—
Expected credit loss allowances on trade receivables and contract assets	7	1,177	2,821
Share-based payment expenses	11	6,136	2,542
Tax expense		160	—
Other non-cash items		(300)	(1,800)
Changes in operating assets and liabilities			
Inventories		4,688	(5,482)
Trade receivables and contract assets	7	14,115	(12,015)
Other assets	7	594	5,605
Trade payables	10.2	(22,926)	3,498
Other liabilities	10.2	(590)	1,225
Cash flow used in operating activities		**(14,983)**	**(19,669)**
Investing activities			
Cash paid for investments in intangible assets	5	(2,567)	(4,781)
Cash paid for investments in property, plant and equipment	5	(2,829)	(6,641)
Grants received for investment in property, plant and equipment	10.2	—	390
Interest received		—	6
Cash flow used in investing activities		**(5,396)**	**(11,026)**
Financing activities			
Cash received from issuance of shares		—	22,430
Cash paid for acquisition of non-wholly owned subsidiary		—	(75)
Cash received from loans	10.1	1,910	1,114
Cash repayments of loans	10.1	(467)	(1,260)
Cash repayments of lease liabilities	10.1	(3,301)	(2,833)
Interest paid		(187)	(1,028)
Cash flow used in/ generated from financing activities		**(2,045)**	**18,348**
Changes in cash and cash equivalents		(22,424)	(12,347)
Cash and cash equivalents at the beginning of the period		48,156	41,095
Cash and cash equivalents at the end of the period		**25,732**	**28,748**

The accompanying notes form an integral part of these unaudited interim condensed consolidated financial statements

Centogene N.V.
Unaudited interim condensed consolidated statements of changes in equity
for the nine months ended September 30, 2020, and 2021

		Attributable to the owners of the parent						
in EUR k	**Note**	**Issued capital**	**Capital reserve**	**Currency translation reserve**	**Retained earnings**	**Total**	**Non-controlling interests**	**Total equity**
As of January 1, 2020		**2,383**	**98,099**	**—**	**(40,622)**	**59,860**	**(938)**	**58,922**
Loss for the period		—	—	—	(24,675)	(24,675)	(61)	(24,736)
Other comprehensive loss		—	—	4	—	4	—	4
Total comprehensive loss		**—**	**—**	**4**	**(24,675)**	**(24,671)**	**(61)**	**(24,732)**
Share-based payments	11	—	2,542	—	—	2,542	—	2,542
Issuance of shares		240	22,969	—	—	23,209	—	23,209
Exercise of options		30	(30)	—	—	—	—	—
Transaction costs		—	(779)	—	—	(779)	—	(779)
Disposal of non-wholly owned subsidiary	6.2	—	—	—	—	—	268	268
Acquisition of non-wholly owned subsidiary		—	—	—	(780)	(780)	705	(75)
As of September 30, 2020		**2,623**	**122,831**	**4**	**(66,077)**	**59,381**	**(26)**	**59,355**

		Attributable to the owners of the parent						
in EUR k	**Note**	**Issued capital**	**Capital reserve**	**Currency translation reserve**	**Retained earnings**	**Total**	**Non-controlling interests**	**Total equity**
As of January 1, 2021		**2,654**	**125,916**	**(48)**	**(62,840)**	**65,682**	**95**	**65,777**
Loss for the period		—	—	—	(34,651)	(34,651)	98	(34,553)
Other comprehensive loss		—	—	16	—	16	—	16
Total comprehensive loss		**—**	**—**	**16**	**(34,651)**	**(34,635)**	**98**	**(34,537)**
Share-based payments	11	—	6,136	—	—	6,136	—	6,136
Exercise of options		47	(47)	—	—	—	—	—
As of September 30, 2021		**2,701**	**132,005**	**(32)**	**(97,491)**	**37,183**	**193**	**37,376**

The accompanying notes form an integral part of these unaudited interim condensed consolidated financial statements

Notes to the unaudited interim condensed consolidated financial statements as of September 30, 2021 and December 31, 2020 and for the three months and nine months ended September 30, 2021, and 2020

1 General Company Information

Centogene N.V. (“the Company”) and its subsidiaries (“the Group”) focus on rare diseases and seek to transform real-world clinical and genetic or other data into actionable information for patients, physicians and pharmaceutical companies. The mission of the Company is to bring rationality to treatment decisions and to accelerate the development of new orphan drugs by using our knowledge of the global rare disease market, including epidemiological and clinical data and innovative biomarkers.

On November 7, 2019, the Company completed an initial public offering (“IPO”) and has since been listed on Nasdaq Global Market under stock code “CNTG”. Centogene N.V. is a public company with limited liability incorporated in the Netherlands, with registered office located at Am Strande 7 in 18055 Rostock, Germany and Dutch trade register number 72822872.

In July 2020, the Company completed a follow-on offering of 3,500,000 common shares of the Company (the “Follow-on Equity Offering”), consisting of 2,000,000 common shares offered by the Company and 1,500,000 common shares offered by selling shareholders at a price to the public of US$ 14.00 per common share (i.e. EUR 12.71 per share). Aggregate offering proceeds, net of underwriting discounts, commissions and transaction costs, were EUR 22 million to the Company.

2 Basis of Preparation

The interim condensed consolidated financial statements for the three and nine months ended September 30, 2020 and 2021 have been prepared in accordance with IAS 34 Interim Financial Reporting.

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group’s annual consolidated financial statements as of December 31, 2019, and 2020 and for the three years ended December 31, 2020. Unless otherwise specified, "the Company" refers to Centogene N.V. and Centogene GmbH throughout the remainder of these notes, while "the Group" refers to Centogene N.V., Centogene GmbH and its subsidiaries.

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group’s annual consolidated financial statements for the year ended December 31, 2020, except as described below. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective, and there are no new or amended standards or interpretations that are issued and became effective for the 2021 annual reporting period, that have a material impact on the Group.

These interim condensed consolidated financial statements are presented in euro, which is the Group's functional currency. Unless otherwise specified, all financial information presented in euro is rounded to the nearest thousand (EUR k) in line with customary commercial practice.

2.1 New significant accounting policies and accounting judgments and estimates

Revenues from contracts with customer

The Group has a diagnostics customer from the Middle Eastern region with a history of significant payment delays. This history has resulted in the recognition of significant subsequent impairment losses by applying the expected credit loss method as the collection of the contractual consideration was historically considered probable upon recognition of revenue. Based on recent developments in its collection experience, recent negotiations with the customer, and past experiences, the Group considered it necessary to reassess its judgments related to the recognition of revenue from contracts with this customer.

The Group’s management concluded, based on the facts and circumstances and management’s expectations regarding this customer, that this uncertainty in the amount of the contract consideration it expects to collect, and the

likelihood of accepting a lower amount or changing payment terms represents an “implicit price concession” such that the contract consideration is variable. Therefore, the Group’s management estimates the amount of the contractual consideration it expects to ultimately collect and for which it is highly probable that related revenue recognized would not be subject to significant future reversals when such uncertainty is resolved. The Group’s management estimates the implicit price concessions by applying an estimated rate of 18% based primarily upon past collection history.

Despite the uncertainties related to the amount expected to be collected from the customer, based on experience and the facts and circumstances related to the customer, the Group considers it probable that it will collect 82% of the amount of estimated variable transaction price due to newly agreed payment plans established with the customer. Therefore, the Group records the difference between the billed amount and the amount estimated to be collectible as a reduction to revenue. At the end of each reporting period, and if necessary upon receipt of new information, the Group may revise the amount of the variable consideration included in the transaction price. The Group has applied this accounting policy and accounting estimate to arrangements with this customer prospectively with effect to during the third quarter of 2021.

2.2 Going Concern

As an early commercial-stage company, the Group is still in progress towards reaching break-even in its diagnostic and pharma businesses. The Group and Company are subject to a number of risks similar to those of other development and early commercial stage companies. These risks include, among other things, the failure to enter into and successfully execute further collaborations with pharmaceutical partners, the failure to generate revenue from the Company’s development portfolio and risks associated with research, development, testing and obtaining related regulatory approvals in relation to our product candidates. The Group´s ongoing success and ultimately the attainment of profitable operations depends on future uncertain events which include, among other things, obtaining adequate financing to promote our commercial and development activities until the Group can generate sufficient revenues to support its operating cash requirements.

The Group has incurred operating losses since inception. For the nine months ended September 30, 2021 the Group incurred a net loss of € 34.6 million of which € 33.7 million are related to loss of operations, resulting in an operating cash outflow of € 15.0 million). As of September 30, 2021, the Group had generated an accumulated deficit of € 97.5 million, and had an equity position of € 37.4 million.

Considering cash and cash equivalents as of September 30, 2021 of € 25.7 million with relatively low short term debt obligations of € 4.0 million and no financial covenants, the Group has prepared cash flow forecasts and considered the cash flow requirement for the Company, principally focused on the twelve month period from the date of the approval of the unaudited interim condensed consolidated financial statements. These forecasts show that further financings will be required during the course of the next 12 months assuming, among others, that development programs and other operating activities continue as currently planned including the implementation of certain planned cost saving measures. This requirement for additional financing represents a material uncertainty that raises significant doubt about our ability to continue as a going concern. Without such funding considered, the Group’s current cash and cash equivalents will not be sufficient to fund its operations and meet all of its obligations as they fall due for at least one year from the date of the issuance of these unaudited interim condensed consolidated financial statements.

Consequently, until the Group completes a significant financing, it plans to obtain interim bridge financing, enact measures aimed at reducing personnel and infrastructure costs, and where possible, operate at a lower spending level by pacing investments on new research programs. Additionally, the Group plans to seek funds through further private or public equity financings, debt financings, strategic collaborations and marketing, distribution or licensing arrangements, business and asset divestitures and grant funding among other things. Despite the Company’s efforts to obtain the necessary funding and improve profitability of its operations, there can be no assurance of its success in doing so, or obtaining necessary funding on acceptable terms.

The accompanying unaudited interim condensed consolidated financial statements for the three and nine months ended September 30, 2021 have been therefore prepared on a going concern basis contingent upon the successful implementation of the plans described above. This contemplates the Group will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations. The unaudited interim condensed consolidated financial statements do not reflect any adjustments relating to the recoverability and classification of assets or the amounts and classification of liabilities that would be necessary, was the Group unable to continue as a going concern.

3 Effect of COVID-19 Pandemic

The COVID-19 pandemic has spread worldwide and continues to cause many governments to maintain measures to slow the spread of the outbreak through quarantines, travel restrictions, closures of borders and requiring maintenance of physical distance between individuals.

Since the second quarter of 2020, the COVID-19 pandemic has resulted in a slowdown in our diagnostics and pharmaceutical businesses. As part of the Company's initiative to assist local, national and international authorities as well as other partners in their efforts to facilitate the earliest possible diagnosis of COVID-19 and thereby contribute to allowing society to return to a "new" normal, the Company commenced testing for COVID-19 in March 2020.

During the nine months ended September 30, 2021, the Group continued the COVID-19 testing activities started in 2020 with a leading role in providing testing services at airports in Germany. Furthermore, new variants of the virus have emerged since mid-December 2020. How these mutations develop and their impact on the effectiveness of vaccines is not yet fully clear. Furthermore, vaccination campaigns in several countries started during the nine months ended September 30, 2021, and due to the expected increase in the availability of vaccines until the end of the year, the expectation is that governments will reduce restrictions during 2021. As a result of these developments in the COVID-19 pandemic, the Group has noticed a decrease in COVID-19 test order intakes in the three months ended September 30, 2021. How and when these developments would affect the potential prolongation of the need for testing on a broader scale remains uncertain.

Although the Group is taking a number of measures aimed at minimizing disruptions to the business and operations, and while the provision of testing for the COVID-19 virus is anticipated to generate additional revenues for us, the full extent to which the global COVID-19 pandemic may impact the business will depend on future developments, which are highly uncertain and cannot be predicted, such as the duration of the pandemic, the availability and effectiveness of vaccines against new variants, the probability of the occurrence of further outbreaks and the ultimate impact on the financial markets and the global economy, and could result in an unforeseen negative impact on the business and future results of operations.

4 Revenues from Contracts with Customers

in EUR k	Three Months Ended September 30, 2021			
	Pharmaceutical	Diagnostics	COVID-19	Total
Rendering of services	2,532	7,261	20,203	29,996
Sales of goods	200	—	—	200
Total Revenues from contracts with external customers	**2,732**	**7,261**	**20,203**	**30,196**
Recognized over time	2,532	7,261	109	9,902
Recognized at a point in time	200	—	20,094	20,294
Total Revenues from contracts with external customers	**2,732**	**7,261**	**20,203**	**30,196**
Geographical information				
Europe	2	1,479	19,971	21,452
—Germany#*	*—*	*48*	*19,913*	*19,961*
*—Netherlands***	*—*	*1*	*64*	*65*
Middle East	18	4,033	—	4,051
North America	2,696	908	232	3,836
—United States#	*2,696*	*867*	*232*	*3,795*
Latin America	16	661	—	677
Asia Pacific	—	180	—	180
Total Revenues from contracts with external customers	**2,732**	**7,261**	**20,203**	**30,196**

***** *Country of the incorporation of Centogene GmbH*

****** *Country of the incorporation of Centogene N.V.*

*Countries contributing more than 10% of the Group's total consolidated revenues for the three months ended September 30, 2020, and 2021, respectively.*

in EUR k	Three Months Ended September 30, 2020			
	Pharmaceutical	Diagnostics	COVID-19	Total
Rendering of services	3,598	5,069	26,795	35,462
Sales of goods	202	—	641	843
Total Revenues from contracts with external customers	**3,800**	**5,069**	**27,436**	**36,305**
Recognized over time	3,598	5,069	8,693	17,360
Recognized at a point in time	202	—	18,743	18,945
Total Revenues from contracts with external customers	**3,800**	**5,069**	**27,436**	**36,305**
Geographical information				
Europe	39	1,547	27,238	28,824
—Germany#*	*20*	*52*	*26,568*	*26,640*
*—Netherlands***	*—*	*—*	*2*	*2*
Middle East	26	2,648	—	2,674
North America	3,735	333	197	4,265
—United States#	*3,735*	*299*	*197*	*4,231*
Latin America	—	398	1	399
Asia Pacific	—	143	—	143
Total Revenues from contracts with external customers	**3,800**	**5,069**	**27,436**	**36,305**

in EUR k	Nine months ended September 30, 2021			
	Pharmaceutical	Diagnostics	COVID-19	Total
Rendering of services	8,578	20,359	117,505	146,442
Sales of goods	583	—	2	585
Total Revenues from contracts with external customers	**9,161**	**20,359**	**117,507**	**147,027**
Recognized over time	8,578	20,359	19,081	48,018
Recognized at a point in time	583	—	98,426	99,009
Total Revenues from contracts with external customers	**9,161**	**20,359**	**117,507**	**147,027**
Geographical information				
Europe	200	4,013	116,253	120,466
—Germany#*	*—*	*158*	*112,581*	112,739
*—Netherlands***	*—*	*6*	*3,603*	3,609
Middle East	73	12,118	—	12,191
North America	8,832	2,062	1,176	12,070
Latin America	56	1,679	—	1,735
Asia Pacific	—	487	78	565
Total Revenues from contracts with external customers	**9,161**	**20,359**	**117,507**	**147,027**

***** *Country of the incorporation of Centogene GmbH*
****** *Country of the incorporation of Centogene N.V.*
# *Countries contributing more than 10% of the Group's total consolidated revenues for the nine months ended September 30, 2020, and 2021, respectively.*

in EUR k	Nine months ended September 30, 2020			
	Pharmaceutical	Diagnostics	COVID-19	Total
Rendering of services	11,478	16,308	28,848	56,634
Sales of goods	812	—	683	1,495
Total Revenues from contracts with external customers	**12,290**	**16,308**	**29,531**	**58,129**
Recognized over time	11,478	16,308	9,215	37,001
Recognized at a point in time	812	—	20,316	21,128
Total Revenues from contracts with external customers	**12,290**	**16,308**	**29,531**	**58,129**
Geographical information				
Europe	106	4,282	29,323	33,711
—Germany#*	*58*	*144*	28,645	28,847
*—Netherlands***	*—*	*3*	2	5
Middle East	74	8,852	—	8,926
North America	12,110	1,446	206	13,762
—United States#	*12,110*	*1,254*	206	13,570
Latin America	—	1,362	2	1,364
Asia Pacific	—	366	—	366
Total Revenues from contracts with external customers	**12,290**	**16,308**	**29,531**	**58,129**

The Group collaborated with a range of pharmaceutical partners on a worldwide basis in 2021 and 2020. In addition, in cases where pharmaceutical partners are developing a new rare disease treatment, it is generally anticipated that the final approved treatment will be made available in several countries or globally. As a result, the Group allocates the revenues of the pharmaceutical segment by geographical region by reference to the location where each pharmaceutical partner mainly operates, which is based on the region from which most of their revenues are generated. The allocation of revenues in the diagnostics segment and COVID-19 segments is based on the location of each customer.

Pharmaceutical Segment

During the three and nine months ended September 30, 2021, revenues from one pharmaceutical partner represented 6.5% and 4.8%, respectively, of the Group's total revenues (the three and nine months ended September 30, 2020: 7.3% and 14.4%, respectively).

COVID-19 Segment

During the three months ended September 30, 2021, revenues from two COVID-19 partners represented 2.1% and nil, respectively, of the Group's total revenues (the three months ended September 30, 2020: 25.4% and 23.9%, respectively). In the nine months ended September 30, 2021, revenues from two COVID-19 partners represented 4.2% and 12.1%, respectively, of the Group's total revenues (the nine months ended September 30, 2020: 15.9% and 15.0%, respectively).

To support the COVID-19 test offerings, the Company acquired laboratory facilities and equipment, developed CENTOGENE's Corona Test Portal and leased laboratory space at several locations in Germany. Additionally, COVID-19 testing capacity is provided through custom-built CentoTrucks, mobile laboratories in a container setup to carry out the COVID-19 analysis. Total investments in COVID-19 testing for the three and nine months ended September 30, 2021 amounted to EUR 35k and EUR 2,069k, respectively, in property, plant and equipment (the three and nine months ended September 30, 2020: EUR 2,927k and EUR 4,800k, respectively). There were no additions to right-of-use assets for the three and nine months ended September, 2021 (the three and nine months ended September 30, 2020: EUR nil and EUR 600k, respectively).

An amount of EUR 354k is included in intangible assets and relates to the development of CENTOGENE's Corona Test Portal for the nine months ended September 30, 2021 (the three and nine months ended September 30, 2020: EUR 373k and EUR 900k, respectively).

The COVID-19 pandemic and its effects on Centogene's COVID-19 testing business and its core business segments have been and remain a source of uncertainty. The Group's management has continually monitored the development of the COVID-19 pandemic and the need for testing on a broader scale in making decisions concerning the allocation of the Group's resources.

Due to changes during the COVID-19 pandemic, particularly developments in vaccination campaigns with increasing vaccination numbers and relaxation of testing regulations by several countries, the Group has reassessed its long-term plans on how to continue the Company's initiative of providing COVID-19 testing, including the likelihood of renewing certain nonprofitable lease and service agreements related to providing COVID-19 testing solutions at the conclusion of their contract terms. As a result, in line with the Group's accounting policies for long-lived assets, management reviewed the estimated useful lives of long-lived assets utilized in the COVID-19 test offerings given changes in circumstances and management's expectations. Management considered how the underlying assets are currently deployed, including whether the assets are utilized in leased facilities or service agreements which management is unlikely to renew, and potential alternative uses of the assets within the COVID-19 business or diagnostics and pharmaceutical businesses. Consequently, the Group prospectively adjusted the estimated useful lives of its long-lived assets which include property, plant and equipment, right of use assets and intangible assets which had in aggregate carrying amount of € 8,549k to a remaining estimated useful life of 8 months, with effect at the beginning of the third quarter of 2021. This prospective change in estimate resulted in accelerated depreciation expense of € 2,384k during the three months and nine months, respectively ended September 30, 2021.

Following the closure of the Hamburg lab, the Group recognized an accelerated depreciation of property, plant and equipment and right-of-use assets in the aggregate amount of € 1,026k in the three and nine months ended September 30, 2021 (nil in the three and nine months ended September 30, 2020).

The carrying value of COVID-19 related long-lived assets was subject to an impairment test after all adjustments were recorded. However, no further impairments were identified.

Additionally, management assessed inventory obsolescence on all COVID-19 related inventories which resulted in an inventory write-off included within cost of sales in the amount of € 603k and € 1,795k for the three and nine months ended September 30, 2021, respectively (nil in the three and nine months ended September 30, 2020).

5 Segment Information

in EUR k	Three Months Ended September 30, 2021				
	Pharmaceutical	Diagnostics	COVID-19	Corporate	Total
Total Revenues from contracts with external customers	**2,732**	**7,261**	**20,203**	**—**	**30,196**
Adjusted EBITDA	**307**	**1,070**	**(3,922)**	**(10,135)**	**(12,680)**
Capital Expenditures					
Additions to property, plant and equipment and right-of-use assets	26	18	35	54	133
Additions to intangible assets	98	—	—	380	478
Other segment information					
Depreciation and amortization	397	515	4,672	1,222	6,806
Research and development expenses	—	—	—	3,821	3,821

in EUR k	Three months ended September 30, 2020				
	Pharmaceutical	Diagnostics	COVID-19	Corporate	Total
Total Revenues from contracts with external customers	**3,800**	**5,069**	**27,436**	**—**	**36,305**
Adjusted EBITDA	**871**	**(1,210)**	**9,516**	**(10,261)**	**(1,084)**
Capital Expenditures					
Additions to property, plant and equipment and right-of-use assets	3	195	2,900	516	3,614
Additions to intangible assets	218	—	361	237	816
Other segment information					
Depreciation and amortization	617	650	110	1,134	2,511
Research and development expenses	—	—	—	4,796	4,796

in EUR k	Nine Months Ended September 30, 2021				
	Pharmaceutical	Diagnostics	COVID-19	Corporate	Total
Total Revenues from contracts with external customers	**9,161**	**20,359**	**117,507**	**—**	**147,027**
Adjusted EBITDA	**2,451**	**2,703**	**12,496**	**(31,698)**	**(14,048)**
Capital Expenditures					
Additions to property, plant and equipment and right-of-use assets	35	252	2,069	473	2,829
Additions to intangible assets	661	—	354	1,552	2,567
Other segment information					
Depreciation and amortization	1,221	1,333	6,668	4,254	13,476
Research and development expenses	—	—	—	12,209	12,209

	Nine Months Ended September 30, 2020				
in EUR k	Pharmaceutical	Diagnostics	COVID-19	Corporate	Total
Total Revenues from contracts with external customers	**12,290**	**16,308**	**29,531**	**—**	**58,129**
Adjusted EBITDA	**5,278**	**(2,736)**	**10,306**	**(26,369)**	**(13,521)**
Capital Expenditures					
Additions to property, plant and equipment and right-of-use assets	304	585	5,400	2,352	8,641
Additions to intangible assets	3,072	—	888	821	4,781
Other segment information					
Depreciation and amortization	1,688	1,757	164	3,334	6,943
Research and development expenses	—	—	—	10,606	10,606

Adjustments to EBITDA

Adjustments to EBITDA include non-cash charges in relation to depreciation, amortization (including impairments), and share-based payments as well as net financial costs, and income taxes. Certain costs, and related income, are not allocated to the reporting segment results and represent the residual operating activities of the Group reported as ‘Corporate’. These include corporate overheads, which are responsible for centralized functions such as communications, information technology, facilities, legal, finance and accounting, insurance (D&O), human resources, business development and strategic initiatives, certain professional and consulting services, procurement, research and development, and other supporting activities.

Increases in corporate expenses for the three and nine months ended September 30, 2021, are mainly due to increased personnel costs and administrative costs and additional investments in IT support and data center costs.

Reconciliation of Segment Adjusted EBITDA to Group Loss for the Period

For the three months ended September 30	2021	2020
Reported segment Adjusted EBITDA	**(2,545)**	**9,177**
Corporate expenses	(10,135)	(10,261)
	(12,680)	**(1,084)**
Share-based payment expenses (Note 11)	(1,860)	(1,149)
Depreciation and amortization	(6,806)	(2,511)
Operating loss	**(21,346)**	**(4,744)**
Financial costs, net	(263)	(793)
Income tax expenses	(35)	(103)
Loss for the three months ended September 30	**(21,644)**	**(5,640)**

For the nine months ended September 30	2021	2020
Reported segment Adjusted EBITDA	**17,650**	**12,848**
Corporate expenses	(31,698)	(26,369)
	(14,048)	**(13,521)**
Share-based payment expenses (Note 11)	(6,136)	(2,542)
Depreciation and amortization	(13,476)	(6,943)
Operating loss	**(33,660)**	**(23,006)**
Financial costs, net	(734)	(1,498)
Income tax expenses	(159)	(232)
Loss for the nine months ended September 30	**(34,553)**	**(24,736)**

Non-Current Asset Locations

Non-current assets of the Group consist of right-of-use assets, property, plant and equipment, as well as intangible assets. All of such assets are located in Germany, which is the country of the business address of Centogene GmbH, except for property, plant and equipment of EUR 437k (December 31, 2020: EUR 516k) and right-of-use assets of EUR 205k (December 31, 2020: EUR 709k), which are located in the United States.

6 Other Income and Expenses

6.1 Other Operating Income

	For the Three months ended September 30		For the Nine months ended September 30	
in EUR k	2021	2020	2021	2020
Government grants	572	535	1,749	1,940
Currency gains	139	—	67	—
Others	300	144	837	485
Total other operating income	**1,011**	**679**	**2,653**	**2,425**

Government grants include performance-based grants to subsidize research, development and innovation in the state of Mecklenburg-Western Pomerania from funds granted by the European Regional Development Fund. Furthermore, government grants contain the release of deferred income from investment related grants. Other operating income includes the bank loan granted under the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) which was forgiven during the three months ended June 30, 2021 (see note 10).

6.2 Other Operating Expenses

in EUR k	For the Three months ended September 30 2021	2020	For the Nine months ended September 30 2021	2020
Currency losses	—	23	—	60
Others	—	30	36	131
Total other operating expenses	**—**	**53**	**36**	**191**

During the nine months ended September 30, 2020, the Group disposed of its entire 51% interest in LPC GmbH ("LPC") to the minority shareholders for a consideration of EUR 213k, of which EUR 200k is to be paid over a period of four years (and included in other assets, see note 7). The related non-controlling interest of EUR 268k (accumulated share of loss) was debited to profit or loss, and the sale resulted in a loss of EUR 101k.

7 Trade Receivables and Other Assets

in EUR k	Sep 30, 2021	Dec 31, 2020
Non-current		
Other assets - Rental deposits	2,923	1,867
Other assets – Others	50	100
	2,973	**1,967**
Current		
Trade receivables, net	10,993	25,656
Contract assets, net	2,914	3,543
Other assets	5,848	8,286
	19,755	**37,485**
Total non-current and current trade receivables and other assets	**22,728**	**39,452**

Other Non-Current Assets

The non-current portion of other assets mainly include cash deposits of EUR 2,250k used to secure a bank guarantee of EUR 3,000k relating to the leases of the Rostock headquarters building, cash deposits of EUR 192k, used to secure a bank guarantee of EUR 257k, relating to the leases of the Berlin office and EUR 285k for the leases of certain plant and machineries. It also includes the non-current part of the consideration receivable for the sale of LPC for EUR 50k (see note 6.2).

Trade Receivables and Contract Assets

Trade receivables are non-interest bearing and are generally due in 30 to 90 days. In general, portfolio-based expected credit loss allowances are recognized on trade receivables and contract assets.

in EUR k	Sep 30, 2021	Dec 31, 2020
Not past due	9,265	24,185
Past due 1-30 days	1,749	2,228
Past due 31-90 days	1,759	797
Past due more than 90 days	7,007	6,757
Total gross amount of trade receivables and contract assets	**19,780**	**33,967**
Expected credit loss rate		
Not past due	1.3 %	1.6 %
Past due 1-30 days	7.0 %	3.1 %
Past due 31-90 days	11.5 %	7.7 %
Past due more than 90 days	79.5 %	63.0 %
Expected credit loss rate on total gross trade receivables and contract assets	**29.7 %**	**14.0 %**
Expected credit loss	**5,873**	**4,768**

The addition to the allowance for expected credit losses amounts to EUR 502k and EUR 1,177k for the three and nine months ended September 30, 2021, respectively, which was included in the impairment of financial assets in the profit and loss account (the three and nine months ended September 30, 2020: EUR 1,147k and EUR 2,821k).

Other Current Assets

The current assets include EUR 129k VAT receivables (December 31, 2020: EUR 226k), prepaid expenses of EUR 2,373k (December 31, 2020: EUR 4,431k), receivables related to exercised share-based payment grants of EUR 349k (December 31, 2020: EUR 1,253k receivables), receivables related to COVID-19 bank or credit card transactions of EUR 424 (December 31, 2020: EUR 1,076k), as well as receivables from grants of EUR 1,462k (December 31, 2020: EUR 442k).

8 Cash and Short-Term Deposits

As of September 30, 2021, the Group has pledged its short-term deposits with carrying amount of EUR 1,500k (December 31, 2020: EUR 1,500k) and EUR 2,500k (December 31, 2020: EUR 2,500k) respectively, to fulfil collateral requirements in respect of existing secured bank loan and overdraft facility up to EUR 2,500k. In addition, the Group has pledged its short-term deposits of EUR 1,000k (December 31, 2020: EUR 1,000k) related to two other overdraft facilities worth EUR 500k each.

The restriction applying to the collateral may be terminated at any time subject to the full amount of the relevant bank loans and the overdrafts being repaid.

9 Equity

Common Shares

As of September 30, 2021, 22,511,242 common shares of Centogene N.V. with a nominal value of EUR 0.12 were issued and fully paid up (December 31, 2020: 22,117,643). As of September 30, 2021, the authorized but unissued common share capital amounted to EUR 6,773k (December 31, 2020: EUR 6,826k).

The holders of common shares are entitled to the Company's approved dividends and other distributions as may be declared from time to time by the Company, and are entitled to vote per share on all matters to be voted at the Company's annual general meetings.

Capital Reserve

As of September 30, 2021, capital reserve included a share premium of EUR 107,451k (December 31, 2020: EUR 107,498k), being amounts paid in by shareholders at the issuance of shares in excess of the par value of the shares issued, net of any transaction costs incurred for the share issuance.

In addition, it also included amounts recorded on the basis of share-based payments. For additional information on the share-based payments, see note 11.

10 Financial Liabilities

10.1 Interest-Bearing Liabilities

in EUR k	Sep 30, 2021	Dec 31, 2020
Non-current liabilities		
Non-current portion of secured bank loans	100	401
Total non-current loans	**100**	**401**
Lease liabilities	15,560	17,677
Total non-current liabilities	**15,660**	**18,078**
Current liabilities		
Current portion of secured bank loans	401	567
Other bank loans	—	387
Bank overdrafts	3,441	1,538
Total current loans	**3,842**	**2,492**
Current portion of lease liabilities	3,221	3,528
Total current liabilities	**7,063**	**6,020**
Total non-current and current liabilities	**22,723**	**24,098**

As of September 30, 2021, short-term cash deposits of EUR 1,500k (December 31, 2020: EUR 1,500k) were used to secure the secured bank loan outstanding (see note 8).

Other bank loans outstanding as of December 31, 2020 represented bank loans granted under the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) which were forgiven during the three months ended June 30, 2021. The amount forgiven has been included in other operating income (see note 6).

The following table is based on the original terms and conditions:

Conditions and Statement of Liabilities

The outstanding interest-bearing liabilities as of September 30, 2021 and December 31, 2020 have the following conditions:

				Sep 30, 2021		Dec 31, 2020	
in EUR k	Currency	Nominal interest rate	Maturity	Nominal amount	Carrying amount	Nominal amount	Carrying amount
Secured bank loan	EUR	2.95%	2017-22	501	501	968	968
Other bank loan	USD	1%	2020-22	—	—	387	387
Bank overdrafts	EUR	4.75%	Rollover	499	499	498	498
Bank overdrafts	EUR	3.75%	Rollover	2,443	2,443	628	628
Bank overdrafts	EUR	4.50%	Rollover	499	499	412	412
Lease liabilities	EUR	2.1%-3.5%*, 5.4%-9.1%	2017-31	18,781	18,781	21,205	21,205
Total interest-bearing financial liabilities				**22,723**	**22,723**	**24,098**	**24,098**

* Represents the incremental borrowing rate of the Group at the commencement of the leases

The bank overdrafts of EUR 2,443k as of September 30, 2021 (December 31, 2020: EUR 628k) were secured by short-term deposits with a carrying amount of EUR 2,500k (December 31, 2020: EUR 2,500k) (see note 8). The other bank overdrafts of EUR 998k (December 31, 2020: EUR 910k) were secured over two short-term deposits with a carrying amount of EUR 500k each (see note 8).

10.2 Trade Payables and Other Liabilities

in EUR k	Sep 30, 2021	Dec 31, 2020
Trade payables	8,810	31,736
Government grants (deferred income)	9,603	10,292
Contract liabilities	5,540	4,479
Others	11,713	13,483
Trade payables and other liabilities	**35,666**	**59,990**
Non-current	**8,228**	**8,950**
Current	**27,438**	**51,040**

Government grants mainly include investment-related government grants. These were received for the purchase of certain items of property, plant and equipment for the research and development facilities in Mecklenburg-Western Pomerania, including the Rostock facility. The grants were issued in the form of investment subsidies as part of the joint federal and state program, "Verbesserung der regionalen Wirtschaftsstruktur" (improvement of the regional economic structure) in connection with funds from the European Regional Development Fund. No additional grants were received during the nine months ended September 30, 2021 related to the purchase of certain items of property, plant and equipment (the nine months ended September 30, 2020: EUR 390k).

In addition, other liabilities include a provision for outstanding invoices of EUR 4,341k (December 31, 2020: EUR 1,245k), personnel-related liabilities for vacation and bonuses totaling EUR 3,831k (December 31, 2020: EUR 4,032k), no VAT payable (December 31, 2020: EUR 4,578k payable), as well as liabilities for wage and church tax of EUR 900k (December 31, 2020: EUR 1,988k).

11 Share-Based Payments

Expenses from Share-Based Payment Arrangements

During the three and nine months ended September 30, 2021, the Company incurred share-based payment expenses of EUR 1,860k and EUR 6,136k, respectively (the three and nine months ended September 30, 2020: EUR 1,149k and EUR 2,542k, respectively). These expenses were included in general administrative expenses for services received during the respective periods.

Share-Based Award Activity

A detailed description of the Company's share-based payment arrangements is included in Note 20 of the Group's annual consolidated financial statements for the year ended December 31, 2020. During the nine months ended September 30, 2021 there were no changes to the terms and conditions of the Company's share-based payment arrangements.

The following table presents a summary of the Company's share-based payment arrangement activity for the nine months ended September 30, 2021.

	ESOP 2017		2019-2021 awards [1]			
Number of awards (options and RSUs)	**Number**	**WAEP**	**Number of options**	**WAEP (USD)**	**Number of RSUs**	**WAEP**
Outstanding as of January 1	549,005	0.12	154,925	11.60	1,885,100	—
Granted during the year(1)	—	0.12	30,152	12.57	173,740	—
Exercised during the year	(140,169)	0.12	—		(253,430)	—
Outstanding as of September 30	**408,836**	**0.12**	**185,077**	**11.76**	**1,805,410**	**—**
Vested as of September 30	**408,836**		**115,758**		**174,660**	
Exercisable as of September 30	**408,836**		**115,758**		**174,660**	

(1) The granted and outstanding options and RSUs do not include the number of awards for which the service period has commenced in advance of grant date. The number of these options and RSUs to be granted is not fixed until the relevant grant date as the number is dependent on the achieved value of the award divided by the trailing volume-weighted average stock price of the Company, pursuant to the terms of the underlying award agreements. These include RSUs to be granted to the new CEO from 2022, the annual RSU award to be granted in 2022 to an executive officer, and the RSUs and options to be granted to certain supervisory board members annually in 2022 and thereafter.

The option and RSUs for the years 2019-2021 as included in the table above reflect the activity related to the share-based payment awards ESOP 2019, management, supervisory board and employees.

Grants Awarded

During the nine months ended September 30, 2021 the following awards were granted:

Award Type (2019 Plan)	Market/ Performance Based Vesting Conditions	Number of Awards	Vesting Conditions	Expiration Date
RSUs	No	105,804	Four equal tranches over a four-year period, starting January 1, 2022, April 1, 2022 or on each anniversary of the grant date	10th anniversary of Grant Date
RSUs	No	30,000	Three equal tranches over a three-year period starting January 1, 2022	10th anniversary of Grant Date
RSUs	No	15,000	Three equal tranches of which the first tranche vested immediately and the two remaining annual tranches will vest starting January 1, 2022	10th anniversary of Grant Date
RSUs	No	22,936	Four equal tranches over a four-year period, starting October 1, 2022 on each anniversary of the grant date	10th anniversary of Grant Date
Options	No	15,152	Four equal tranches over a four-year period following each anniversary of the grant date	10th anniversary of Grant Date
Options	Yes	15,000	Three equal tranches over a three-year period starting January 1, 2022	10th anniversary of Grant Date

The grant date fair value of these grants will be recognized in profit or loss over the service period by using the graded approach.

15,000 of the options referred to above vest only if the 20 trading day volume-weighted average stock price of the Company’s shares preceding the vesting date of each tranche exceeds the exercise price of US$ 12.52. This hurdle is considered a market condition. Therefore, expenses would not be reversed, if the tranches do not ultimately vest. The other options have no market or performance-based vesting conditions.

The RSUs referred to above have no market or performance-based vesting conditions. Each RSU represents a right to receive a payment in cash or shares equal to the value of the RSU at the exercise date. The Company has a choice to settle either in cash, in shares or a combination thereof. In line with this, both types of awards are to be settled in shares and expire on the 10th anniversary of the grant date.

The Company entered into an award agreement with an executive officer under which the officer shall receive annual RSU awards to be granted following each fiscal year, upon approval by the Supervisory Board, based upon achievement of the officer’s annual variable remuneration target. The service period of the annual RSUs to be granted in 2022 has commenced during the nine months ended September 30, 2021, corresponding with the employment start date, as entitlement to the RSU grant is dependent on continuing service with the Company through the grant date and annual variable remuneration target. However, the grant date criteria for these awards will not be met until such time the value of the award and number of RSUs to be granted are approved and fixed pursuant to the underlying award agreement.

Additionally, on September, 5, 2021 the Supervisory Board approved an amendment to an award agreement under the 2019 Plan with the CEO pursuant to which a total of 324,000 RSUs were granted on December 1, 2020, subject to the purchase of ordinary shares of the Company on the open market in the amount of CHF 1,000k after the grant date, which vest in four equal annual installments following December 1, 2020, subject to the CEO's continued services with the Company and continued ownership of the a number of shares equal or higher than the number of purchased shares.

Under the amended award agreement, the RSUs vest in 14 equal quarterly installments following July 30, 2021 with final vesting date on December 1, 2024, subject to the purchase of ordinary shares of the Company on the open market in the amount of CHF 1,000k by June 30, 2022, and the CEO's continued services with the Company. Further, the RSUs will vest pro rata to the number of shares actually purchased up to the full investment amount of CHF 1,000k on each quarterly installment prior to the share purchase deadline and are subject to the continued ownership of a number of shares equal or higher than the pro rata number of shares actually purchased on each applicable vesting date or share purchase deadline.

The amendment did not result in incremental fair value of the award. The grant date fair value shall be recognized in the statement of comprehensive loss over the remaining vesting period based on the modified vesting schedule using the graded approach.

During the nine months ended September 30, 2021, an award of 75,000 options granted in 2020 has been modified by removing the condition that the 20 trading day volume-weighted average stock price of the Company's share preceding the vesting date of each tranche exceeds the exercise price of US$ 11.60. This change was accounted for as a modification under IFRS 2 and the incremental fair value of US$ 226k will be recorded in the statement of comprehensive income over the vesting period of the remaining grant, together with the remaining original grant date fair value yet to be recognized.

The fair value of the RSUs is based on the observed value of the underlying shares. As no dividend payments are expected over the vesting period, no further adjustment is required. The weighted average fair value of RSUs granted under the 2019 Plan during the three months and nine months ended September 30, 2021, was US$ 11.45 and US$ 10.98, respectively. The fair value of the options awarded is determined using a Monte Carlo simulation model. The Monte Carlo simulation model utilizes multiple input variables to estimate the probability that market conditions will be achieved. The weighted average fair value of the options granted under the 2019 Plan during the three months ended September 30, 2021, was US$ nil and US$ 7.47, respectively.

Exercises

During the nine months ended September, 2021, 140,169 ESOP 2017 options were exercised. The weighted average share price at the date of exercise was US$ 11.67. During the nine months ended September 30, 2021, 253,430 RSUs were exercised. The weighted average share price at the date of exercise was US$ 11.66.

12 Commitments

Future Payments for Non-Cancellable Leases

The Group has various lease contracts in relation to the expansion of the Rostock headquarters and leasing of the Frankfurt laboratory, Airport Berlin, Airport Düsseldorf, Airport Cologne/ Bonn, Airport Munich, Airport Frankfurt and additional laboratory space in Hamburg. The future lease payments and utilities for these non-cancellable lease contracts are EUR 865k within one year, EUR 2,323k within five years and EUR 4,219k thereafter (December 31, 2020: EUR 283k, EUR 1,686k and EUR 4,855k respectively).

The Group has various non-cancellable lease contracts of office equipment and storage spaces which had a lease term of less than 12 months or were related to leases of low-value assets, and therefore the short-term lease recognition exemption was applied to these contracts. The future lease payments for these non-cancellable lease contracts are EUR 17k within one year (December 31, 2020: EUR 33k) and EUR nil within five years (December 31, 2020: EUR 9k).

Future Payment Obligations

As of September 30, 2021, the Group concluded agreements with suppliers, for goods and services to be provided subsequent to September 30, 2021, with a total payment obligation of approximately EUR 2,003k (December 31, 2020: EUR 4,669k).

13 Contingent Liabilities

- In May 2016, the Company was informed in writing by the Universitair Medisch Centrum Utrecht ("UMCU") that a claim had been initiated against UMCU regarding a prenatal diagnostic test that the Company conducted at their request which failed to identify a specific mutation present in a patient. On October 1, 2018, the UMCU and Neon Underwriting Limited formally filed a legal claim in the local court in Rostock, Germany against the Company alleging that the Company's negligence in performing the test resulted in the misdiagnosis of the patient. UMCU is seeking recovery for compensatory damages as a result of the alleged misdiagnosis. By court order of November 8, 2018, the Regional Court of Rostock set the amount in dispute at EUR 880k.

  On November 12, 2018, the Company submitted a notice to the Regional Court of Rostock with the intention to defend against the claim. On January 3, 2019, the Company filed a motion to dismiss in which the Company denied the merits of the claim. UMCU and Neon Underwriting Limited responded to this motion on March 15, 2019 with a statement of reply, and the parties have since made several court filings setting out their arguments since. By order dated June 3, 2019, the Regional Court of Rostock provided a first set of questions to be answered by an expert witness. Following a request by the Court, the Director of the Institute of Genetics at the University of Bonn recommended a professor for human genetics from the University of Aachen be appointed as an expert witness in this case. The Company agreed to such recommendation.

  As of September 30, 2021, the amount in dispute was EUR 1.3 million. The matter was assigned to a new judge, due to the illness of the prior judge, and the decision to appoint the recommended expert witness is still pending.

  The Company intends to continue to rigorously defend its position and considers that it is not probable the legal claim towards the Company will be successful and as a result has not recognized a provision for this claim as of September 30, 2021. In addition, in case a settlement would be required, the Company believes that the corresponding liability will be fully covered by the respective existing insurance policies.

- Certain of our original shareholders agreed to reimburse us for the payments that we make to option holders under the 2016 Plan. Upon completion of the Follow-on Equity Offering, the relevant payables to the holders of vested options were settled mainly by the proceeds received from such original shareholders from the sale of their shares in the Follow-on Equity Offering.
  We have received a demand from one such original shareholder that alleges that it should have paid less to us in connection with the settlement of such payables. While we continue to believe that such demand has little chance of being successfully enforced through legal proceedings, we see the benefit of settling this pending issue. We have therefore come to a settlement agreement with the relevant shareholders pursuant to which we will make a one-time-payment in the total amount of EUR 550,000 to be divided up between such shareholders.
  The negotiations around the settlement agreement are finished and we have signed the final agreement. We expect to receive the agreement signed by all relevant shareholders shortly.

- The higher regional court of Rostock issued a final decision by which it has retroactively invalidated a contract entered into between Centogene GmbH (the "Company") and the State of Mecklenburg-Western Pomerania ("MVP") for COVID-19 testing, due to non-compliance by MVP with the public tender requirements of the German government. As a result of the invalidation, MVP now has a claim under German law against the Company for repayment of the full amount invoiced and received under the

contract (EUR 2.3 million). The Company also has a claim against MVP for compensation for the value of services provided in expectation of the validity of the contract.

The understanding between MVP and Centogene is that the Company's services were provided at market value and that despite the court's invalidation of the contract, Centogene has a claim against MVP for EUR 2.3 million. Thus the amounts of these two claims would be expected to equal each other and could be offset against one another. A contractual agreement putting this understanding in writing has been finalized and signed.

- On August 7, 2021, our partnering laboratory physician Prof. Dr. Peter Bauer was informed in writing by the Public Prosecutor's Office in Fulda that a criminal investigation had been initiated against him regarding allegedly falsely billing statements submitted to the Association of Statutory Health Insurance Physicians in Hessen (Kassenärztliche Vereinigung Hessen). The aggregate amount in question is EUR 42,268.50. The Company is coordinating with defense counsel to support Prof. Dr. Peter Bauer in the defense of the case.

14 Subsequent Events

Restructuring Initiative

On November 5, 2021, our Board of Directors approved a restructuring plan to further reduce operating costs and improve profitability. We estimate that the restructuring charges, which consist of personnel costs and one-time severance charges, will be approximately EUR 640k to be recorded in the fourth quarter of fiscal year 2021. We anticipate that it will generate approximately EUR 6,200k in annual net savings, plus additional planned savings in OPEX, the majority of which will be allocated to support growth-related initiatives.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion of our financial condition and results of operations should be read in conjunction with Centogene N.V.'s unaudited interim condensed consolidated financial statements as of December 31, 2020, and September 30, 2021, and for the three and nine months ended September 30, 2020 and 2021 included as Exhibit 99.2 to this report on Form 6-K. We also recommend that you read our management's discussion and analysis as well as our audited consolidated financial statements and the notes thereto included in our annual report for the year ended December 31, 2020, on Form 20-F, filed with the U.S. Securities and Exchange Commission (the "SEC") pursuant to the U.S. Securities and Exchange Act of 1934, as amended, on April 15, 2021 (the "Annual Report").

Unless otherwise indicated or the context otherwise requires, all references to "Centogene N.V." or the "Company," "we," "our," "ours," "us," or similar terms refer to Centogene N.V. and its subsidiaries.

The following discussion is based on our financial information prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"), which may differ in material respects from generally accepted accounting principles in the United States and other jurisdictions.

This discussion and analysis is dated as of November 24, 2021.

Overview

We are a commercial-stage company with our core businesses focused on rare diseases that transforms real-world clinical and genetic or other data into actionable information for patients, physicians and pharmaceutical companies. Our goal is to bring rationality to treatment decisions and to accelerate the development of new orphan drugs by using our knowledge of the global rare disease market, including epidemiological and clinical data and innovative biomarkers. Our platform includes multiomic data (such as epidemiologic, phenotypic, and genetic and other data) that reflects a global population, as well as a biobank of these patients' blood samples. We believe this represents the only platform that comprehensively analyzes multi-level data to improve the understanding of rare hereditary diseases, which can aid in the identification of patients and improve our pharmaceutical partners' ability to bring orphan drugs to the market.

We have identified three reportable segments:

- ***Pharmaceutical.*** Our pharmaceutical solutions provide a variety of services to our pharmaceutical partners, including target discovery, early patient recruitment and identification, epidemiological insights, biomarker discovery and patient monitoring. Our information platforms, access to rare disease patients and their biomaterials, and ability to develop proprietary technologies and biomarkers enable us to provide services to our pharmaceutical partners in all phases of the drug development process as well as post-commercialization. Revenues from our pharmaceutical segment are generated primarily from collaboration agreements with our pharmaceutical partners. In addition, we have a variety of biomarker programs, and we are also pursuing a multi-omics approach, with a focus on the metabolome, to enhance diagnostic yields beyond genetic sequencing and testing and building a biomarker discovery pipeline for rare diseases. Our novel approach includes a tandem mass spectrometry methodology and artificial intelligence and, combined with the large volume of datasets in our global rare disease platform, has demonstrated value by enhancing diagnostic information and contributing to our biomarker pipeline. Such and other biomarker candidates are then further validated and optimized in epidemiological clinical trials.

- ***Diagnostics.*** Our diagnostics segment provides genome, exome and targeted genetic sequencing, testing and interpretation as well as other diagnostics services to our clients worldwide, who are typically physicians, laboratories or hospitals, either directly or through distributors. As of September 30, 2021, we believe we offer the broadest diagnostic testing portfolio for rare diseases, covering over 19,000 genes using over 10,000 different tests. In turn, the data collected from our diagnostics services and biomaterials allow us to continue to grow our repository.

- ***COVID-19 Testing***. While not a core business, our COVID-19 testing business has been managed and reported as a separate segment since the third quarter of 2020 due to its financial significance for our Company. We started offering COVID-19 testing in March 2020. Our initial COVID-19 test was a molecular diagnostic test performed for the in vitro qualitative detection of RNA from the SARS-CoV-2 in oropharyngeal samples from presymptomatic probands according to the recommended testing by public health authority guidelines. It has also been validated by the College of American Pathologists (CAP) / Clinical Laboratory Improvement Amendments of 1988 (CLIA) / International Organization for Standardization (ISO) certified analytical laboratory and has received Emergency Use Authorization (EUA) from the Food

and Drug Administration (FDA) for use by authorized laboratories. The majority of these tests are performed in airport locations at the Frankfurt, Hamburg, Munich, Cologne/Bonn, Dusseldorf, and Berlin airports. Furthermore, tests are offered through collaborations with the state government and other companies. The vast majority of our testing volume is RT-PCR testing whereby we also offer antigen testing, genotyping analysis and full virus genome sequencing.

In the three months ended September 30, 2021, we received over 375,300 total order intakes, of which 342,300 account for COVID-19 tests. Excluding the COVID-19 order intakes, we received 33,000 order intakes in the three months ended September 30, 2021, representing a 6.5% increase as compared to the three months ended September 30, 2020 of 31,000 non-COVID-19 related order intake. In the nine months ended September 30, 2021, we received over 1,966,300 total order intake, of which 1,874,400 account for COVID-19 tests. Excluding the COVID-19 order intake, we received 91,900 order intakes in the nine months ended September 30, 2021, representing a 12.1% increase as compared to the nine months ended September 30, 2020 of 82,000 non-COVID-19 related order intake.

Our total revenue for the three months ended September 30, 2021 was €30,196 thousand, a decrease of €6,109 thousand, or 16.8%, from €36,305 thousand for the three months ended September 30, 2020. Our pharmaceutical, diagnostics and COVID-19 segments contributed 9.0%, 24.0% and 66.9%, respectively, of our total revenues for the three months ended September 30, 2021, as compared to 10.4%, 14.0% and 75.6% for the pharmaceutical, diagnostics and COVID-19 segments, respectively, of our total revenues for the three months ended September 30, 2020. The number of order intakes received by our pharmaceutical segment in the three months ended September 30, 2021 was 16,200, representing a decrease of 10.0% as compared to 18,000 order intakes received in the three months ended September 30, 2020. Order intakes received by our diagnostics segment in the three months ended September 30, 2021, was 14,770, representing an increase of 45.5% as compared to 10,150 in the three months ended September 30, 2020. The number of order intakes received by our COVID-19 segment in the three months ended September 30, 2021, was 342,300, compared to 400,000 in the three months ended September 30, 2020.

Our total revenue for the nine months ended September 30, 2021 was €147,027 thousand, an increase of €88,898 thousand, or 152.9%, from €58,129 thousand for the nine months ended September 30, 2020. Our pharmaceutical, diagnostics and COVID-19 segments contributed 6.2%, 13.8% and 79.9%, respectively, of our total revenues for the nine months ended September 30, 2021, as compared to 21.1%, 28.1% and 50.8% for the pharmaceutical, diagnostics and COVID-19 segments, respectively, of our total revenues for the nine months ended September 30, 2020. The number of order intakes received by our pharmaceutical segment in the nine months ended September 30, 2021 was 43,600, representing a decrease of 4.2% as compared to 45,500 order intakes received in the nine months ended September 30, 2020. Order intakes received by our diagnostics segment in the nine months ended September 30, 2021, was 41,800, representing an increase of 38.6% as compared to 30,150 in the nine months ended September 30, 2020. The number of order intakes received by our COVID-19 segment in the nine months ended September 30, 2021, was 1,874,400, compared to 470,000 in the nine months ended September 30, 2020.

Since the inception of our business, our research and development has been substantially devoted to our biomarkers, knowledge-based platform and interpretation-based solutions. For the three months ended September 30, 2021, we incurred research and development expenses of €3,821 thousand, a decrease of €975 thousand, or 20.3%, from €4,796 thousand for the three months ended September 30, 2020. We received 2,000 order intakes for our internal research and development projects in the three months ended September 30, 2021, representing a decrease of 35.5% as compared to 3,100 order intakes in the three months ended September 30, 2020. For the nine months ended September 30, 2021, we incurred research and development expenses of €12,209 thousand, an increase of €1,603 thousand, or 15.1%, from €10,606 thousand for the nine months ended September 30, 2020. We received 6,500 order intakes for our internal research and development projects in the nine months ended September 30, 2021, representing a decrease of 27.8% as compared to 9,000 order intakes in the nine months ended September 30, 2020.

For the three months ended September 30, 2021, our loss before taxes was €21,609 thousand, an increase of €16,072 thousand, or 290%, from €5,537 thousand for the three months ended September 30, 2020. For the nine months ended September 30, 2021, our loss before taxes was €34,394 thousand, an increase of €9,890 thousand, or 40%, from €24,504 thousand for the nine months ended September 30, 2020.

Recent Developments

Effect of the COVID-19 Pandemic

The COVID-19 pandemic has spread worldwide and continues to cause many governments to maintain measures, such as quarantines, travel restrictions, closures of borders, and mandatory maintenance of physical distance between individuals to slow the spread of the outbreak.

Since the second quarter of 2020, the COVID-19 pandemic has resulted in a slowdown in our diagnostics and pharmaceutical businesses. As part of our initiative to assist local, national and international authorities, as well as other partners in their efforts to facilitate the earliest possible diagnosis of COVID-19 and thereby contribute to allowing society to return to a “new” normal, we commenced testing for COVID-19 in March 2020.

During the three and nine months ended September 30, 2021, we continued the COVID-19 testing activities that started in 2020 with a leading role in providing testing services at airports in Germany. Furthermore, new variants of the virus emerged since mid-December 2020 which prompted large-scale vaccination campaigns across many countries in Europe. As a result, the vaccinated number of individuals increased across many countries in Europe which led to relaxation of testing regulations in several countries during the year. However, due to the recent increases in COVID-19 cases across many countries in Europe, the expectation is that governments may reimpose travel restrictions and tighten testing regulations. How and when this would affect the potential prolongation of the need for testing on a broader scale remains uncertain.

Total investments in COVID-19 testing as of September 30, 2021 amounted to €2,423 thousand, of which €2,069 thousand are COVID-19 related mobile test laboratories and equipment. An amount of €354 thousand is included in intangible assets and relates to the development of CENTOGENE’s Corona Test Portal.

While total gross margin for our Diagnostics and Pharmaceutical segments combined increased by €2,333 thousand or 22.3 percentage points in the three months ended September 30, 2021 as compared to the three months ended September 30, 2020, gross margin for our COVID-19 segment for the three months ended September 30, 2021 was negative €8,599 thousand representing a decrease of €18,004 thousand or of 76.9 percentage points, as compared to €9,405 thousand for the three months ended September 30, 2020. Total gross margin for our COVID-19 segment for the nine months ended September 30, 2021 was €5,824 thousand representing a decrease of €4,305 thousand or of 29.3 percentage points as compared to €10,129 thousand. The decrease in gross margin within the COVID-19 segment is primarily due to the significant decrease in COVID-19 test order intakes which resulted in accelerated depreciation and amortization of COVID-19 related assets as well as committed fixed overhead costs allocated to cost of sales.

We have noticed a decrease in COVID-19 test order intakes, specifically in Germany, in the three months ended September 30, 2021 which led to management reviewing the likelihood of not renewing lease contracts at unprofitable COVID-19 testing sites as well as reaching the decision to close a laboratory in Hamburg. Similarly, we have significantly ramped down COVID-19 related inventory levels to align with the needs of the remaining test sites and laboratories. Due to the impact of these changes during the COVID-19 pandemic, particularly developments in vaccination campaigns with increasing vaccination numbers and relaxation of testing regulations by several countries, we have reassesed certain related accounting judgments and estimates. As a result, in line with our accounting policies for long-lived assets, management reviewed the estimated useful lives of long-lived assets utilized in the COVID-19 test offerings given changes in circumstances and management’s expectations. Management considered how the underlying assets are currently deployed, including whether the assets are utilized in leased facilities or service agreements which management is unlikely to renew, and potential alternative uses of the assets within the COVID-19 business or within the diagnostics and pharmaceutical businesses. Consequently, we prospectively adjusted the estimated useful lives of our long-lived assets which include property, plant and equipment, right-of-use assets and intangible assets which had an aggregate carrying amount of € 8,549k to a remaining estimated useful life of 8 months, with effect at the beginning of the third quarter 2021. This prospective change in estimate resulted in accelerated depreciation expense of € 2,384k during the three months and nine months, respectively, ended September 30, 2021. Additionally, following the closure of the Hamburg lab, we recognized an accelerated depreciation of right-of-use assets in an amount of € 1,026k in the three months and nine months, respectively, ended September 30, 2021.

Although we are taking a number of measures aimed at minimizing disruptions to our business and operations, and while the provision of testing for the COVID-19 virus is anticipated to decrease in time, the full extent to which the global COVID-19 pandemic may impact our business will depend on future developments, which are highly uncertain and cannot be predicted, such as the duration of the pandemic, the availability of vaccines, the probability of the occurrence of further outbreaks and the ultimate impact on the financial markets and the global economy, which could result in an unforeseen negative impact on our business and our future results of operations.

Research and Development

Despite the disruption from the COVID-19 pandemic, we continued to expand our medical and genetic knowledge of rare genetic diseases, with the vision of shortening the diagnostics process for rare disease patients and accelerating the development of new orphan drugs.

As of September 30, 2021, our global proprietary rare disease platform (‘Bio/ Databank’) included a real-world data repository with approximately 630 thousand individuals representing 120 different countries. The size of this repository is significant when it is

understood that datasets of as low as 20 patients can improve diagnostics interpretation power and accelerate pharmaceutical validation.

Financial Operations Overview

Our revenue is principally derived from the provision of pharmaceutical solutions and diagnostic tests enabled by our knowledge and interpretation-based platform, as well as from our COVID-19 testing solution.

Besides the recent impact of our COVID-19 testing related revenue, we expect our revenue to increase over time as we continue to expand our commercial efforts internationally with a focus on further growth in our pharmaceutical segment. Within our core business, we expect revenue from our diagnostics and pharmaceutical segments to grow in absolute terms. The development of the COVID-19 testing revenues will strongly depend on the further development of the COVID-19 pandemic.

Changes in revenue mix between our pharmaceutical, diagnostics and COVID-19 segments can impact our results period over period. In general, the gross margin generated by our pharmaceutical segment is higher in comparison to our diagnostics and COVID-19 segments, respectively.

Results of Operations

Three and Nine Months Ended September 30, 2021 Compared to Three and Nine Months Ended September 30, 2020

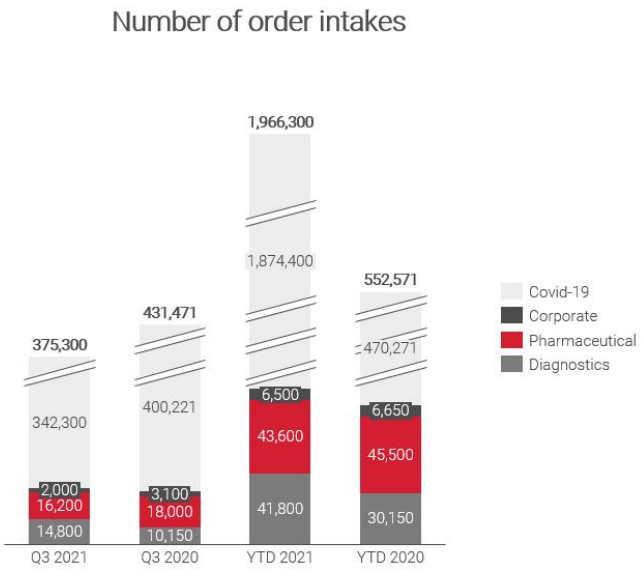
	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2021	2020	2021	2020
	(unaudited, € in thousands)			
Condensed consolidated statement of comprehensive loss:				
Revenue	30,196	36,305	147,027	58,129
Cost of sales	35,618	26,059	131,325	39,892
Gross (loss)/ profit	**(5,422)**	**10,246**	**15,702**	**18,237**
Research and development expenses	3,821	4,796	12,209	10,606
General administrative expenses	10,406	8,373	32,496	24,038
Selling expenses	2,206	1,300	6,097	6,012
Impairment of financial assets	502	1,147	1,177	2,821
Other operating income	1,011	679	2,653	2,425
Other operating expenses	—	53	36	191
Operating loss	**(21,346)**	**(4,744)**	**(33,660)**	**(23,006)**
Interest and similar income	—	—	—	6
Interest and similar expenses	263	793	734	1,504
Finance costs, net	**(263)**	**(793)**	**(734)**	**(1,498)**
Loss before taxes	**(21,609)**	**(5,537)**	**(34,394)**	**(24,504)**
Income tax expenses	35	103	159	232
Loss for the period	**(21,644)**	**(5,640)**	**(34,553)**	**(24,736)**
Other comprehensive income/(loss)	86	(66)	16	4
Total comprehensive loss for the period	**(21,558)**	**(5,706)**	**(34,537)**	**(24,732)**
Attributable to:				
Equity holders of the parent	(21,610)	(5,708)	(34,635)	(24,671)
Non-controlling interests	52	2	98	(61)
	(21,558)	**(5,706)**	**(34,537)**	**(24,732)**
Loss per share – Basic and diluted (in €)	**(0.96)**	**(0.27)**	**(1.55)**	**(1.20)**

Revenue

Our total revenues for the three months ended September 30, 2021 were €30,196 thousand representing a decrease of €6,109 thousand or 16.8%, as compared to the three months ended September 30, 2020 with COVID-19 testing accounting for most of the decrease.

Our total revenues for the nine months ended September 30, 2021 were €147,027 thousand representing an increase of €88,898 thousand, respectively, or 152.9%, respectively, as compared to the nine months ended September 30, 2020 with COVID-19 testing accounting for most of the increase.

The graphic below shows the number of order intakes for the diagnostics, pharmaceutical and COVID-19 segments, as well as the number of order intakes received for our internal research projects during the three and nine months ended September 30, 2021 and 2020.



The breakdown of our revenue by segment was as follows:

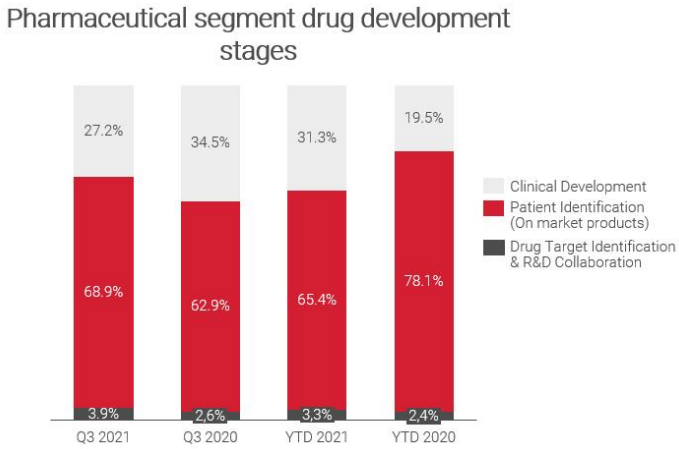
	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2021	2020	2021	2020
	(unaudited, € in thousands)			
Revenue by segment:				
Pharmaceutical	2,732	3,800	9,161	12,290
Diagnostics	7,261	5,069	20,359	16,308
COVID-19	20,203	27,436	117,507	29,531
Total Revenue	**30,196**	**36,305**	**147,027**	**58,129**

Revenues from Pharmaceutical Segment

Revenues from our pharmaceutical segment were €2,732 thousand for the three months ended September 30, 2021, a decrease of €1,068 thousand, or 28.1%, from €3,800 thousand for the three months ended September 30, 2020. Our partnership agreements are structured on a fee- per- sample basis, milestone basis, fixed fee basis, royalty basis or a combination thereof. Revenues from our pharmaceutical segment were €9,161 thousand for the nine months ended September 30, 2021, a decrease of €3,129 thousand, or 25.5%, from €12,290 thousand for the nine months ended September 30, 2020. The decreases were primarily due to the impact of the COVID-19 pandemic, which slowed the clinical studies of our pharmaceutical partners.

During the nine months ended September 30, 2021, we entered into 16 new collaborations and successfully completed 25 collaborations resulting in a total of 57 active collaborations at September 30, 2021, compared to 66 active collaborations at December 31, 2020 and 63 active collaborations as of September 30, 2020. Revenues from our new collaborations entered into within the year totalled €2,138 thousand and €4,288 thousand, respectively, for the three and nine months ended September 30, 2021.

The graphs below show our revenues for the three and nine months ended September 30, 2021, and 2020, resulting from our collaborations with our pharmaceutical partners, split between drug development stages:



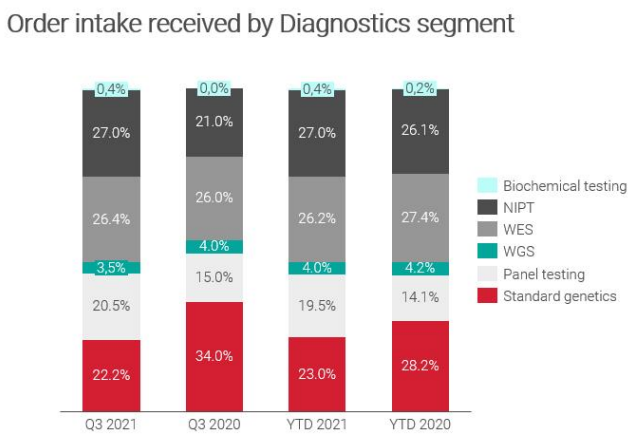
During the three and nine months ended September 30, 2021, revenues from one pharmaceutical partner represented 6.5% and 4.8% (or 19.5% and 24.1%, respectively, if COVID-19 revenues are excluded) of our total revenue, as compared to 7.3% and 14.4%, respectively, for the three and nine months ended September 30, 2020.

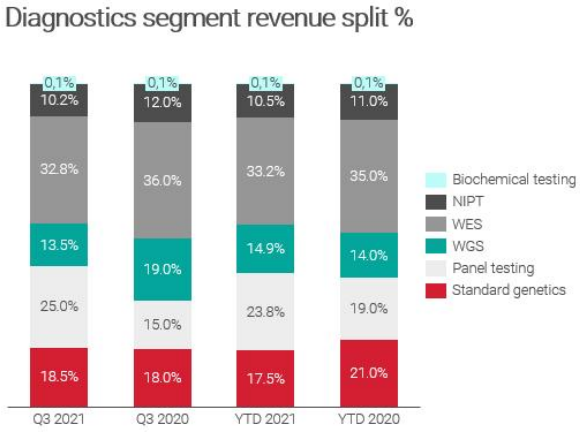
Revenues from Diagnostics Segment

Revenues from our diagnostics segment were €7,261 thousand for the three months ended September 30, 2021, an increase of €2,192 thousand, or 43.2%, from €5,069 thousand for the three months ended September 30, 2020. We received approximately 14,770 order intakes in our diagnostics segment during the three months ended September 30, 2021, representing an increase of approximately 45.5% as compared to approximately 10,150 order intakes received for the three months ended September 30, 2020.

Revenues from our diagnostics segment were €20,359 thousand for the nine months ended September 30, 2021, an increase of €4,051 thousand, or 24.8%, from €16,308 thousand for the nine months ended September 30, 2020. We received approximately 41,800 order intakes in our diagnostics segment during the nine months ended September 30, 2021, representing an increase of approximately 38.6% as compared to approximately 30,150 order intakes received for the nine months ended September 30, 2020.

For the three and nine months ended September 30, 2021, and 2020, our total diagnostic segment revenues were split amongst our primary testing products as follows:





The increase in revenues was primarily related to an increase in order intakes for panel testing, WES and WGS during the three months ended September 30, 2021.

Total revenues from panel testing for the three months ended September 30, 2021 amounted to €1,814 thousand, representing an increase of 138.6% as compared to €760 thousand for the three months ended September 30, 2020. The total number of panel testing order intakes received in the diagnostics segment for the three months ended September 30, 2021 was approximately 3,034, representing an increase of 99.2% as compared to approximately 1,523 order intakes received for the three months ended September 30, 2020. Total revenues from panel testing for the nine months ended September 30, 2021 amounted to €4,849 thousand, representing an increase of 56.5% as compared to €3,099 thousand for the nine months ended September 30, 2020. The total number of panel testing order intakes received in the diagnostics segment for the nine months ended September 30, 2021 was approximately 9,948, representing an increase of 73.6% as compared to approximately 5,729 order intakes received for the nine months ended September 30, 2020.

Total revenues from WES and WGS for the three months ended September 30, 2021 amounted to €3,362 thousand, representing an increase of 20.6% as compared to €2,788 thousand for the three months ended September 30, 2020. The total number of WES and WGS order intakes received in the diagnostics segment for the three months ended September 30, 2021 was approximately 4,413, representing an increase of 61.0% as compared to approximately 2,741 order intakes received for the three months ended September 30, 2020. Total revenues from WES and WGS for the nine months ended September 30, 2021 amounted to €9,793 thousand, representing an increase of 22.6% as compared to €7,991 thousand for the nine months ended September 30, 2020. The total number of WES and WGS order intakes received in the diagnostics segment for the nine months ended September 30, 2021 was approximately 12,624, representing an increase of 39.6% as compared to approximately 9,045 order intakes received for the nine months ended September 30, 2020.

Revenues from COVID-19 Testing Segment

Revenues generated from our COVID-19 business for the three months ended September 30, 2021 amounted to €20,203 thousand. We received 342,300 requests for our COVID-19 tests in the three months ended September 30, 2021 as compared to 400,000 in the three months ended September 30, 2020.

Revenues generated from our COVID-19 business for the nine months ended September 30, 2021 amounted to €117,507 thousand. We received 1,874,400 requests for our COVID-19 tests in the nine months ended September 30, 2021 as compared to 470,000 in the nine months ended September 30, 2020.

During the three and nine months ended September 30, 2021, revenues from our largest COVID-19 testing partner represented nil % and 12.1% of our total revenues.

Revenue by Geographical Region

The breakdown of our revenue from all of our segments, in the aggregate, by geographical region was as follows:

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2021	2020	2021	2020
	(unaudited, € in thousands)			
Revenue by geographical region:				
Europe	21,452	28,824	120,466	33,711
of which: Germany	*19,961*	*26,640*	*112,739*	*28,847*
of which: Netherlands	*65*	*2*	*3,609*	*5*
Middle East	4,051	2,674	12,191	8,926
North America	3,836	4,265	12,070	13,762
of which: United States	*3,795*	4,231	11,920	13,570
Latin America	677	399	1,735	1,364
Asia Pacific	180	143	565	366
Total Revenue	**30,196**	**36,305**	**147,027**	**58,129**

In cases where our pharmaceutical partners are developing a new rare disease treatment, we generally anticipate that the final approved treatment will be made available globally. As a result, we allocate the revenues of our pharmaceutical segment by geographical region by reference to the location where each pharmaceutical partner mainly operates, which is based on the region

from which most of their revenues are generated. The allocation of revenues in our diagnostics and COVID-19 segments is based on the location of each customer.

Our North America region contributed €3,836 thousand to revenues for the three months ended September 30, 2021, a decrease of €429 thousand, or 10%, from €4,265 thousand for the three months ended September 30, 2020, primarily driven by the decrease in revenues from our pharmaceutical segment, of which over 98.7% are allocated to the North America region. Revenues from the North America region for the nine months ended September 30, 2021 decreased to €12,070 thousand, representing a decrease of €1,692 thousand, or 12.3%, from €13,762 thousand, which is mainly due to a decrease in revenues from the pharmaceutical segment. Revenues from the North America region represented 12.7% and 8.2%, respectively, of our total revenues for the three and nine months ended September 30, 2021, as compared to 11.7% and 23.7%, respectively, for the three and nine months ended September 30, 2020.

Our Middle East region contributed €4,051 thousand to revenues for the three months ended September 30, 2021, an increase of €1,377 thousand, or 51%, from €2,674 thousand for the three months ended September 30, 2020. This revenue increase was primarily attributable to the increase in diagnostic sales. Revenues from the Middle East region contributed €12,191 thousand to revenues for the nine months ended September 30, 2021, an increase of €3,265 thousand, or 36.6%, from €8,926 thousand for the nine months ended September 30, 2020. This revenue increase was primarily attributable to the increase in diagnostic sales. Revenues from the Middle East region represented 13.4% and 8.3%, respectively, of our total revenues for the three and nine months ended September 30, 2021, as compared to 7.4% and 15.4%, respectively, for the three and nine months ended September 30, 2020.

Our Europe region contributed €21,452 thousand to revenue for the three months ended September 30, 2021, a decrease of €7,372 thousand, or 26%, from €28,824 thousand for the three months ended September 30, 2020. The revenue decrease was primarily due to the reduction of COVID-19 testing within the three months ended September 30, 2021. Revenues from the Europe region contributed €120,466 thousand to revenue for the nine months ended September 30, 2021, an increase of €86,755 thousand, or 257.3%, from €33,711 thousand for the nine months ended September 30, 2020. The increase was mainly driven by revenues from our COVID-19 testing during the year, as over 93.0% and 93.6%, respectively, of such revenues were generated in Germany in the three and nine months ended September 30, 2021. Revenues from the Europe region represented 71.0% and 81.9%, respectively, of our total revenues for the three and nine months ended September 30, 2021, as compared to 79.4% and 58.0%, respectively, for the three and nine months ended September 30, 2020.

Cost of Sales

Cost of sales increased by €9,559 thousand, or 36.7%, to €35,618 thousand for the three months ended September 30, 2021, from €26,059 thousand for the three months ended September 30, 2020 and increased by €91,433 thousand, or 229.2%, to €131,325 thousand for the nine months ended September 30, 2021, from €39,892 thousand for the nine months ended September 30, 2020. Cost of sales for the three and nine months ended September 30, 2021, represented 118.0% and 89.3% of total revenue, representing an increase of 46.2 percentage points and 20.7 percentage points, respectively, as compared to 71.8% and 68.6%, respectively, for the three and nine months ended September 30, 2020.

Cost of sales incurred by our pharmaceutical segment for the three and nine months ended September 30, 2021 represented 80.0% and 69.6%, respectively, of the revenues from the segment, representing a decrease of 5.4 percentage points and an increase of 15.1 percentage points, respectively, as compared to 85.4% and 54.5%, respectively, for the three and nine months ended September 30, 2020, for our pharmaceutical segment. The decrease in cost of sales in the three months ended September 30, 2021 was due to the reduction in sales for the segment. Whereas, the increase for the nine months ended September 30, 2021 was related to the relative portion of revenues from clinical study related collaborations, where higher staff costs and consumable costs are incurred as compared to patient screening collaborations where consumable costs are comparatively lower due to different technologies being used in the testing.

Cost of sales incurred by our diagnostics segment for the three and nine months ended September 30, 2021 represented 63.8% and 65.2%, respectively, of the revenues from the segment, representing a decrease of 30.6 percentage points and 19.2 percentage points, respectively, as compared to 94.4% and 84.4%, respectively for the three and nine months ended September 30, 2020. The decrease is due to the streamlining of costs generated through investments made in cost efficient equipments in previous years.

Cost of sales incurred by our COVID-19 segment for the three and nine months ended September 30, 2021 represent 142.5% and 95.0%, respectively, of the revenues from the segment, representing an increase of 76.9 percentage points and 29.3 percentage points, respectively, as compared to 65.7% and 65.7%, respectively for the three and nine months ended September 30, 2020. The increase in the cost of sales to revenue percentage is primarily due to the reduction of COVID-19 revenue which led to accelerated depreciation and amortization expenses of COVID-19 related assets, committed fixed overhead costs, as well as costs related to the shut down of our Hamburg lab and unprofitable testing sites. Moving forward, we have restructured our COVID-19 related operations and

consolidated our testing efforts to minimize expenses and improve cost efficiency within the segment in order to generate positive EBITDA in future quarters.

Gross Loss

As a result of the decrease in COVID-19 tests performed, our gross profit decreased by €15,668 thousand, or 152.9%, to €5,422 thousand gross loss for the three months ended September 30, 2021, from €10,246 thousand gross profit for the three months ended September 30, 2020, while our gross profit for the nine months ended September 30, 2021, decreased by €2,535 thousand, or 13.9%, to €15,702 thousand from €18,237 thousand for the nine months ended September 30, 2020.

Research and Development Expenses

Research and development expenses decreased by €975 thousand, or 20.3%, to €3,821 thousand for the three months ended September 30, 2021, from €4,796 thousand for the three months ended September 30, 2020, due to streamlining of personnel and IT development costs.

Research and development expenses increased by €1,603 thousand, or 15.1%, to €12,209 thousand for the nine months ended September 30, 2021, from €10,606 thousand for the nine months ended September 30, 2020. The increase mainly represents personnel costs incurred in the biomarker and artificial intelligence research and development phase that do not qualify for capitalization.

General Administrative Expenses

General administrative expenses increased by €2,033 thousand, or 24.3%, to €10,406 thousand for the three months ended September 30, 2021, from €8,373 thousand for the three months ended September 30, 2020, while general administrative expenses increased by €8,458 thousand, or 35.2%, to €32,496 thousand for the nine months ended September 30, 2021, from €24,038 thousand for the nine months ended September 30, 2020.

The increase is principally due to increased personnel costs, administrative costs and additional expenditure on IT support and data centers. In addition, the corporate expenses included share-based compensation expenses of €1,860 thousand and €6,136 thousand, respectively, for the three and nine months ended September 30, 2021, an increase of €711 thousand and €3,594 thousand, respectively, as compared to €1,149 thousand and €2,542 thousand, respectively for the three and nine months ended September 30, 2020.

Selling Expenses

Selling expenses for the three and nine months ended September 30, 2021 were €2,206 thousand and €6,097 thousand respectively, representing an increase of €906 thousand, or 69.7% as compared to €1,300 thousand for the three months ended September 30, 2020, and an increase of €85 thousand, or 1.4%, as compared to €6,012 thousand for the nine months ended September 30, 2020. The increases for the three and nine months ended September 30, 2021 were principally due to an increase in personnel expenses, online service expenses as well as travel expenses due to the easing of travel restrictions from the COVID-19 pandemic.

Impairment of Financial Assets

Impairment expenses for financial assets for the three and nine months ended September 30, 2021 were €502 thousand and €1,177 thousand, respectively, representing a decrease of €645 thousand from €1,147 thousand for the three months ended September 30, 2020 and a decrease of €1,644 thousand from €2,821 thousand for the nine months ended September 30, 2020, respectively. These impairments were related to the re-assessment of the recoverability of receivables and contract assets arising from contracts with customers, partly due to the effect of the COVID-19 pandemic.

Other Operating Income / (Expenses)

Other operating income increased by €332 thousand, or 48.9%, to €1,011 thousand for the three months ended September 30, 2021, from €679 thousand for the three months ended September 30, 2020 and increased by €228 thousand, or 9.4%, to €2,653 thousand for the nine months ended September 30, 2021, from €2,425 thousand for the nine months ended September 30, 2020 principally due to higher grant income during the period.

Other operating expenses decreased by €53 thousand, or 100.0% to € nil in the three months ended September 30, 2021 and decreased by €155 thousand, or 81.2% to €36 thousand in the nine months ended September 30, 2021 compared to €53 thousand and €191 thousand, respectively, for the three and nine months ended September 30, 2020.

Interest and Similar Income / (Expenses)

Net financial costs decreased by €530 thousand and €764 thousand, respectively to €263 thousand and €734 thousand, respectively, for the three and nine months ended September 30, 2021, from €793 thousand and €1,498 thousand, respectively, for the three and nine months ended September 30, 2020, due to the lower interest expenses in conjunction with the decreased number of lease obligations.

Loss Before Taxes

As a result of the factors described above, our loss before taxes for the three and nine months ended September 30, 2021 were €21,609 thousand and €34,394 thousand, respectively, representing an increase of €16,072 thousand and €9,890 thousand, respectively, from a loss before taxes of €5,537 thousand and €24,504 thousand, respectively, for the three and nine months ended September 30, 2020.

Segment Adjusted EBITDA

We evaluate segment performance based on segment results and measure it with reference to Adjusted EBITDA. Adjusted EBITDA is a financial measure which is not defined by IFRS, which we define as income/loss before finance costs (net), taxes, and depreciation and amortization (including impairments), adjusted to exclude corporate expenses as well as share-based payment expenses. Our Segment Adjusted EBITDA was as follows:

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2021	2020	2021	2020
	(unaudited, € in thousands)			
Segment Adjusted EBITDA:				
Pharmaceutical	307	871	2,451	5,278
Diagnostics	1,070	(1,210)	2,703	(2,736)
COVID-19	(3,922)	9,516	12,496	10,306
Total Segment Adjusted EBITDA	**(2,545)**	**9,177**	**17,650**	**12,848**

Adjusted EBITDA from our pharmaceutical segment for the three and nine months ended September 30, 2021 was €307 thousand and €2,451 thousand, respectively, representing a decrease of €564 thousand and €2,827 thousand, respectively, as compared to €871 thousand and €5,278 thousand, respectively, for the three and nine months ended September 30, 2020. The decrease was primarily attributable to the decrease in revenues from the pharmaceutical segment.

Adjusted EBITDA from our diagnostics segment for the three and nine months ended September 30, 2021, was €1,070 thousand and €2,703 thousand, respectively, an increase of €2,280 thousand and €5,439 thousand, respectively, as compared to negative €1,210 thousand and negative €2,736 thousand, respectively, for the three and nine months ended September 30, 2020. The increase is mainly due to the increase in revenues and a decrease in impairment of financial assets from €1,147 thousand and €2,821 thousand, recognized for the three and nine months ended September 30, 2020, respectively, compared to €502 thousand and €1,177 thousand, for the three and nine months ended September 30, 2021, respectively.

Adjusted EBITDA from our COVID-19 segment for the three and nine months ended September 30, 2021 was negative €3,922 thousand and €12,496 thousand, respectively, as compared to €9,516 thousand and €10,306 thousand, respectively, for the three and nine months ended September 30, 2020. The decrease for the three months ended September 30, 2021, was driven by the reduction in COVID-19 test order intakes whereas the increase for the nine months ended September 30, 2021, was driven by the year-to-date increase of COVID-19 test order intakes.

Liquidity and Capital Resources

Our cash requirements are principally for working capital and capital expenditures of all our businesses, including expansions and improvements to our laboratory facilities, technology infrastructure and research and development activities. In fiscal year 2021 and beyond, we anticipate that our capital expenditure in our rare disease business will increase although at a controlled pace so as to align with the requirements of our planned research programs while operating at maximum efficiency. We have incurred operating losses since inception, thus historically our main source of liquidity has been our secured loans, municipal loans and government funding of research programs, and proceeds from our initial and July 2020 follow-on equity offerings.

Our financial condition and liquidity are and will continue to be influenced by a variety of factors, including our ability to continue to generate cash flows from our operations, our capital expenditure requirements, and the impact of the COVID-19 pandemic on financial markets and the global economy. Our known material liquidity needs for periods beyond the next twelve months are described below under “Contractual Obligations and Commitments”.

Considering cash and cash equivalents as of September 30, 2021, of € 26 million with relatively low short term debt obligations of € 4 million and no financial covenants, our management has prepared cash flow forecasts and considered our cash flow requirement for the next three years, principally focused on the twelve month period from the date of the approval of the unaudited interim condensed consolidated financial statements. These forecasts show that we do not currently have sufficient funds to continue maintaining our operating activities for the next 12 months. Consequently, our current circumstances indicate the existence of a material uncertainty that may cast significant doubt about our ability to continue as a going concern. If we are unable to continue as a going concern, we may have to liquidate our assets and may receive less than the value at which those assets are carried on our consolidated financial statements, and it is likely that investors will lose all or a part of their investment. If we seek additional financing to fund our business activities in the future and there remains doubt about its ability to continue as a going concern, investors or other financing sources may be unwilling to provide additional funding on commercially reasonable terms or at all.

We are pursuing a number of initiatives that could extend our cash runway, including obtaining interim bridge financing, enacting measures aimed at reducing personnel and infrastructure costs and, where possible, operating at a lower spending level by pacing investments on new research programs. We are also pursuing additional potential financing initiatives such as private or public equity financings, debt financings, strategic collaborations and marketing, distribution or licensing arrangements, business and asset divestitures and / or grant funding, among others things. If we are unable to obtain funding in an amount, on terms and at the time that we desire, we could be forced to delay, reduce or eliminate some or all of our research and development programs, product portfolio expansion or commercialization efforts, and take additional measures to reduce costs in order to conserve our cash in amounts sufficient to sustain operations and meet our obligations. These measures could cause significant delays in our preclinical, clinical and regulatory efforts, which could adversely affect our business prospects. If we are unable to obtain funding in an amount on terms and at the time that we desire, we could be forced to delay, reduce or eliminate some or all of our research and development programs, product portfolio expansion or commercialization efforts, and take additional measures to reduce costs in order to conserve our cash in amounts sufficient to sustain operations and meet our obligations. These measures could cause significant delays in our preclinical, clinical and regulatory efforts, which could adversely affect our business prospects.

The unaudited interim condensed consolidated financial statements for the three and nine months ended September 30, 2021, do not reflect any adjustments relating to the recoverability and classification of assets or the amounts and classification of liabilities that would be necessary, should we be unable to continue as a going concern.

Comparative Cash Flows

The table below summarizes our consolidated statement of cash flows for the nine months ended September 30, 2021, and 2020:

	For the Nine Months Ended September 30,	
	2021	2020
	(unaudited, € in thousands)	
Consolidated statement of cash flows:		
Cash flow used in operating activities	(14,983)	(19,669)
Cash flow used in investing activities	(5,396)	(11,026)
Cash flow used in/ generated from financing activities	(2,045)	18,348
Net decrease in cash and cash equivalents	**(22,424)**	**(12,347)**
Cash and cash equivalents at the beginning of the period	48,156	41,095
Cash and cash equivalents at the end of the period	**25,732**	**28,748**

Operating Activities

Our cash flow used in operating activities primarily relates to changes in the components of our working capital, including cash received from our COVID-19 business, pharmaceutical partners and diagnostics clients, as well as payments made to our suppliers.

For the nine months ended September 30, 2021, cash flow used in operating activities was €14,983 thousand, a decrease of €4,686 thousand as compared to cash flow used in operating activities of €19,669 thousand for the nine months ended September 30, 2020. This change was primarily driven by the cash generated through our COVID-19 testing business segment in the first half of the year.

Investing Activities

Our cash flow used in investing activities consists of investments in intangible assets, and in property, plant and equipment.

For the nine months ended September 30, 2021, cash flow used in investing activities was €5,396 thousand, as compared to cash flow used of €11,026 thousand used in investing activities for the nine months ended September 30, 2020. The decrease is mainly due to a reduction in COVID-19 related investments. During the nine months ended September 2021, investments made in respect of COVID-19 testing were €2,424 thousand, of which €2,069 thousand was included in property, plant and equipment and €354 thousand related to the development of CENTOGENE's Corona Test Portal.

Cash used in investment activities in our rare disease business includes mainly costs incurred in the development of new products and solutions, and the development of our IT driven and interpretation-based solutions. It also includes investment in property, plant and equipment used in the laboratories and other business operations.

Financing Activities

For the nine months ended September 30, 2021, cash flow used in financing activities was €2,045 thousand, a decrease of €20,393 thousand as compared to cash flow generated of €18,348 thousand for the nine months ended September 30, 2020. A follow-on equity offering contributed €22,000 thousand in the three months ended September 30, 2020 (Nil received in the nine months ended September 30, 2021).

Off-Balance Sheet Arrangements

We did not have during the periods presented, and we do not currently have, any off-balance sheet arrangements, as defined in the rules and regulations of the SEC.

Contractual Obligations and Commitments

The table below presents the residual contractual terms of the financial liabilities and commitments, including estimated interest payments. The figures are undiscounted gross amounts, including estimated interest payments and interest on undrawn loan funds as of September 30, 2021, but without showing the impact of offsetting.

	Total contractual cashflow	Less than 1 year	Between 1 and 3 years	Between 3 and 5 years	More than 5 years
Secured bank loans	501	401	100	—	—
Bank overdraft	3,441	3,441	—	—	—
Other bank loans	—	—	—	—	—
Lease liabilities (1)	29,330	4,767	7,850	4,741	11,972
Trade payables and purchase obligations (2)	10,813	10,813	—	—	—
Total	**44,085**	**19,422**	**7,950**	**4,741**	**11,972**

(1) Lease liabilities include leases related to lease contracts for land and buildings, offices, as well as various items including motor vehicles and other equipment which are accounted for according to IFRS 16, and measured at the present value of lease payments over the lease term at the commencement date of the leases.

Lease liabilities also include cash flows in relation to the expansion of our Rostock headquarters and leasing of our Frankfurt laboratory, our Airport Berlin, Airport Düsseldorf, Airport Cologne/ Bonn, Airport Munich and Airport Frankfurt testing centers, as well as additional laboratory space in Hamburg that are not accounted for yet. The future lease payments and utilities for these non-cancellable lease contracts are €865 thousand within one year, €2,323 thousand within five years and €4,219 thousand thereafter as at September 30, 2021.

(2) Purchase obligations relate to concluded agreements with suppliers, for goods and services to be provided subsequent to September 30, 2021.

Critical Accounting Policies and Estimates

There have been no material changes to the critical accounting policies and estimates described in "Item 5. Operating and Financial Review and Prospects—H. Critical Accounting Policies and Estimates" in our Annual Report, except for the estimates related to going concern assumptions and estimating the transaction price in a certain contract with one customer detailed below.

Going Concern

There is significant doubt about our ability to continue as a going concern for one year after the date of the approval of the unaudited interim condensed consolidated financial statements. The unaudited interim condensed consolidated financial statements do not reflect any adjustments relating to the recoverability and reclassification of assets or the amounts and classification of liabilities that would be necessary from the outcome of this uncertainty.

As an early commercial-stage company, we are still in progress towards reaching break-even on our diagnostic and pharma businesses. We are subject to a number of risks similar to those of other development and early commercial stage companies. These risks include, among other things, the failure to enter into and successfully execute further collaborations with pharmaceutical partners, the failure to generate revenue from our development portfolio and risks associated with research, development, testing and obtaining related regulatory approvals in relation to our product candidates. Our ongoing success and ultimately the attainment of profitable operations depends on future uncertain events which include, among other things, obtaining adequate financing to promote our commercial and development activities until we can generate sufficient revenues to support our operating cash requirements.

We have incurred operating losses since inception. For the nine months ended September 30, 2021 we incurred a net loss of € 34,6 million (of which €33,7 million are related to loss from operations, resulting in an operating cash outflow of € 15,0 million). As of September 30, 2021, we had generated an accumulated deficit of € 97,5 million, and had an equity position of € 37,4 million.

In assessing whether the going concern assumption is appropriate and whether there are material uncertainties that may cast significant doubt about our ability to continue as a going concern, management must estimate future cash flows for a period of at least twelve months following the end of the reporting period by considering relevant available information about the future. Management has considered a wide range of factors relating to expected cash inflows which are subject to uncertainty, including the forecasted revenue from the diagnostics and pharmaceutical segments, as well as whether we will enter into any new significant pharmaceutical partnerships, obtain regulatory approval for its biomarkers and the potential sources of debt and equity financing available to us. Management has also estimated expected cash outflows such as operating and capital expenditures and debt repayment schedules, including the ability to delay uncommitted expenditures, and implementation of certain planned cost saving measures. Estimated future cash flows are derived from cash inflows from projected revenues less projected cash costs and are based on the approved budget adjusted for any earnings that have come from the year to date performance. Estimated future cash flows have been prepared based on assumptions such as revenue growth rates by segment, savings from planned cost measures and additional funding provided through various means of capital raising and working capital strategies.

Revenues from contracts with customer

We have a diagnostics customer from the Middle Eastern region with a history of significant payment delays which is described in greater detail in Note 2.1 to the unaudited interim condensed consolidated financial statements as of September 30, 2021. Based on past experience, recent negotiations with the customer, and recent developments in our collection experience with this customer, we considered it necessary to reassess our judgments related to the recognition of revenue from contracts with this customer.

Our management concluded, based on the facts and circumstances and our expectations regarding this customer, that this uncertainty in the amount of the contract consideration we expect to collect and the likelihood of accepting a lower amount or changing payment terms represents an "implicit price concession" such that the contract consideration is variable. Therefore, our management estimates the amount of the contractual consideration we expect to ultimately collect and which is highly probable that related revenue recognized would not be subject to significant future reversals when such uncertainty is resolved. We estimate the implicit price concessions applying an estimated rate based primarily upon past collection history.

Despite the uncertainties related to the amount expected to be collected from the customer, based on experience and the facts and circumstances related to the customer, we consider it probable that we will collect 82% of the amount of estimated variable transaction price. Therefore, we record the difference between the billed amount and the amount estimated to be collectible as a reduction to revenue. At the end of each reporting period, and if necessary upon receipt of new information, we may revise the amount of the variable consideration included in the transaction price. We have applied this accounting policy and accounting estimate to contracts with this customer prospectively during the third quarter of 2021.

JOBS Act Exemption

As a company with less than US$1.07 billion in revenue during our last fiscal year, we qualify as an "emerging growth company" as defined in the JOBS Act. As an emerging growth company, we are not required to provide an auditor attestation report on our system of internal controls over financial reporting. This exemption will apply for a period of five years following the completion of our initial public offering (November 6, 2019) or until we no longer meet the requirements of being an "emerging growth company," whichever is earlier. We would cease to be an emerging growth company if we have more than US$1.07 billion in annual revenue, have more than US$700 million in market value of our common shares held by non-affiliates or issue more than US$1.0 billion of non-convertible debt over a three-year period.

Cautionary Statement Regarding Forward Looking Statements

Forward-looking statements are based on our management's beliefs and assumptions and on information currently available to our management. Such statements are subject to risks and uncertainties, and actual results may differ materially from those expressed or implied in the forward-looking statements due to various factors, including, but not limited to, those identified under the heading "Risk Factors" in our Annual Report filed with the SEC on April 15, 2021. These risks and uncertainties include factors relating to:

- our requirement for additional financing and our ability to continue as a going concern;
- our ability to streamline cash usage;
- our ability to effectively manage our future growth and to execute our business strategy;
- our ability to generate sufficient revenue from our relationships with our pharmaceutical partners and clients, and to otherwise maintain our current relationships, or enter into new relationships, with pharmaceutical partners and clients;
- the effects of the COVID-19 pandemic on our business, financial position and results of operations;
- economic, political or social conditions and the effects of these conditions on our pharmaceutical partners' and diagnostics clients' businesses and levels of business activity;
- our expectations for our products and solutions achieving commercial market acceptance, and our ability to keep pace with the rapidly evolving industry in which we operate;
- our assumptions regarding market size in the rare disease industry and our growth potential;
- our pharmaceutical partners' and clients' need for rare disease information products and solutions and any perceived advantage of our products over those of our competitors;
- our ability to manage our international expansion, including our exposure to new and complex business, regulatory, political, operational, financial, and economic risks, and numerous and conflicting legal and regulatory requirements;
- our continued reliance on our senior management team, in particular our CEO, and other qualified personnel and our ability to retain such personnel;
- our ability to obtain, maintain, protect and enforce sufficient patent and other intellectual property protection for any products or solutions we develop and for our technology;
- the ongoing protection of our trade secrets, know-how, and other confidential and proprietary information;
- our ability to remediate our material weakness on internal control over financial reporting;
- general economic, political, demographic and business conditions in North America, the Middle East, Europe and other regions in which we operate;
- changes in government and industry regulation and tax matters;

- other factors that may affect our financial condition, liquidity and results of operations; and
- other risk factors discussed under “Item 3. Key Information—D. Risk Factors” in our Annual Report.

You should refer to the section in our Annual Report titled “Risk Factors” for a discussion of important factors that may cause our actual results to differ materially from those expressed or implied by our forward-looking statements. As a result of these factors, we cannot assure you that the forward-looking statements included herein or incorporated by reference herein will prove to be accurate. Furthermore, if our forward-looking statements prove to be inaccurate, the inaccuracy may be material. In light of the significant uncertainties in these forward-looking statements, you should not regard these statements as a representation or warranty by us or any other person that we will achieve our objectives and plans in any specified time frame or at all. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Risk Factors

In the course of conducting our business operations, we are exposed to a variety of risks, some of which are inherent in our industry and others of which are more specific to our own businesses. The discussion below addresses the risk relating to our ability to continue as a going concern, of which we are currently aware, that could affect our businesses, results of operations and financial condition and make an investment in the Company speculative or risky.

We have limited working capital and a history of material losses, which raises substantial doubt as to our ability to continue as a going concern.

Our unaudited interim condensed consolidated financial statements for the three and nine months ending September 30, 2021 and 2020 have been prepared on a going concern basis. However, substantial doubt exists about our ability to continue as a going concern. Our total comprehensive loss for the three and nine months ending September 30, 2021 and 2020 were EUR 30,638 thousand and EUR 24,732 thousand, respectively. We have a history of incurring material operating losses, we are not profitable and do not expect to become profitable in the near future and, absent additional equity or debt financing, we may be unable to continue as a going concern as a result, and you may lose all of your investment in us.

We will require additional funding, which may not be available to us in the desired amount, at the desired time or on acceptable terms, or at all.

We will need to raise additional capital in order to continue as a going concern. We will need to finance future cash needs primarily through public or private equity offerings, debt financings or strategic collaborations. We do not know whether additional funding will be available in the desired amount, at the desired time, or on acceptable terms, or at all. We cannot assure you that we will be able to secure the funding required to allow us to continue as a going concern. To the extent that we raise additional funds by issuing equity securities or securities convertible into, or exercisable or exchangeable for, equity securities, our shareholders may experience significant dilution. Any financing, if available, may require that we agree to covenants that restrict our operations. To the extent that we raise additional funds through collaboration and licensing arrangements, it may be necessary to relinquish certain rights to our products or grant licenses on terms that may not be favorable to us. If any one of these factors is unfavorable, we may not be able to obtain additional funding, in which case, our business could be jeopardized and we may not be able to continue our operations or pursue our strategic plans. If we are forced to scale down, limit or cease operations, our stockholders could lose all of their investment in our Company.