

Independent auditor's report

To: the shareholders and supervisory board of Centogene N.V.

Report on the audit of the financial statements 2022 included in the annual report

Our opinion

We have audited the financial statements for the financial year ended 31 December 2022 of Centogene N.V. based in Amsterdam.

The financial statements comprise the consolidated and company financial statements.

In our opinion:

- The accompanying consolidated financial statements give a true and fair view of the financial position of Centogene N.V. as at 31 December 2022 and of its result and its cash flows for 2022 in accordance with International Financial Reporting Standards as adopted by the European Union (EU-IFRS) and with Part 9 of Book 2 of the Dutch Civil Code
- The accompanying company financial statements give a true and fair view of the financial position of Centogene N.V. as at 31 December 2022 and of its result for 2022 in accordance with Part 9 of Book 2 of the Dutch Civil Code

The consolidated financial statements comprise:

- The consolidated statements of financial position as at 31 December 2022
- The following statements for 2022: the consolidated statements of comprehensive loss, changes in equity and cash flows
- The notes comprising a summary of the significant accounting policies and other explanatory information

The company financial statements comprise:

- The company only balance sheet as at 31 December 2022
- The company only profit and loss account for 2022
- The notes comprising a summary of the accounting policies and other explanatory information

Basis for our opinion

We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. Our responsibilities under those standards are further described in the Our responsibilities for the audit of the financial statements section of our report.

We are independent of Centogene N.V. (the company) in accordance with the Wet toezicht accountantsorganisaties (Wta, Audit firms supervision act), the Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands. Furthermore, we have complied with the Verordening gedrags- en beroepsregels accountants (VGBA, Dutch Code of Ethics).

We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to the Going concern section in the notes on page 47 and page 157 of the financial statements which indicates that the company's going concern is dependent on multiple conditions with uncertain outcomes in the upcoming twelve months, including the realization of the company's business plan without significant adverse change. These conditions indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. We refer to the section Our audit response related to going concern that describes how the going concern assumption and the relevant events and conditions that may cast significant doubt on the company's ability to continue as a going concern were addressed in our audit. Our opinion is not modified in respect of this matter.

Information in support of our opinion

We designed our audit procedures in the context of our audit of the financial statements as a whole and in forming our opinion thereon. The following information in support of our opinion and any findings were addressed in this context, and we do not provide a separate opinion or conclusion on these matters.

Our understanding of the business

Centogene N.V. is a clinical-biopharmaceutical group focused on the diagnosis and research around rare and neurodegenerative diseases. The group is structured in components and we tailored our group audit approach accordingly. We paid specific attention in our audit to a number of areas driven by the operations of the group and our risk assessment.

We determined materiality and identified and assessed the risks of material misstatement of the financial statements, whether due to fraud or error in order to design audit procedures responsive to those risks and to obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The 2022 audit is an initial audit. We have worked closely together with Ernst &Young Germany who has been the auditor for the Company's US Form 20-F filings since its initial public offering in 2019 and has a vested understanding of the business environment.

Materiality

Materiality	€1,060,000
Benchmark applied	2% of Total Operating Expenses
Explanation	We determined materiality based on our understanding of the company's business and our perception of the financial information needs of users of the financial statements. The Company and investors focus on the development of the core business and commercial offerings. Given the development requires further investment to mature, operating expenses was deemed to be the most appropriate benchmark to determine materiality.

We have also taken into account misstatements and/or possible misstatements that in our opinion are material for the users of the financial statements for qualitative reasons.

We agreed with the supervisory board that misstatements in excess of €53,000, which are identified during the audit, would be reported to them, as well as smaller misstatements that in our view must be reported on qualitative grounds.

Scope of the group audit

Centogene N.V. is at the head of a group of entities. The financial information of this group is included in the consolidated financial statements.

Because we are ultimately responsible for the opinion, we are also responsible for directing, supervising and performing the group audit. In this respect we have determined the nature and extent of the audit procedures to be carried out for group entities. Decisive were the size and/or the risk profile of the group entities or operations. On this basis, we selected group entities for which an audit or review had to be carried out on the complete set of financial information or specific items.

Our group audit mainly focused on significant group entities Centogene N.V., Centogene GmbH and Dr. Bauer Laboratoriums GmbH. For these components we allocated an audit of the complete financial information (full scope components). For Centogene US, LLC Centogene India Pv. Ltd., Centogene Switzerland AG and Centogene D.o.O. Beograd we allocated specific scopes to perform audit procedures on selected account balances that we considered had the potential for the greatest impact on the significant accounts in the financial statements, either because of the size of these accounts or their risk profile. We performed risk assessment analytical procedures on other group entities (non-significant components). In our audit, we work closely together with the component team auditors of Ernst & Young in Germany, who perform all work on the in scope components and consolidation.

In total our full and specific scope procedures cover 98% of the group's total assets, 100% of revenues and 99% of other operating expenses.

By performing the procedures mentioned above at components of the group, together with additional procedures at group level, we have been able to obtain sufficient and appropriate audit evidence about the group's financial information to provide an opinion on the consolidated financial statements.

Teaming and use of specialists

We ensured that the audit teams both at group and at component levels included the appropriate skills and competences which are needed for the audit of a listed client in the biotechnology industry. We included specialists in the areas of IT audit, forensics, share based payments and income taxes.

Our audit response related to going concern

We refer to the section Material uncertainty related to going concern above. Based on our procedures performed, we concluded that a material uncertainty exists which may cast significant doubt about the company's ability to continue as a going concern. Management made a specific assessment of the company's ability to continue as a going concern and to continue its operations for the twelve-month period from the date of the approval of the financial statements.

As disclosed in Note Going Concern to the financial statements, amongst others, the following events and conditions denote a material uncertainty about the going concern assumption for the company: in case the key assumptions for the liquidity forecast, amongst others the realization of the company's business plan without significant adverse change, as disclosed in Note Going Concern to the financial statements are not met, the current cash and cash equivalents will not be sufficient to fund the operations and meet all obligations as they fall due for at least twelve months from the date of the approval of the financial statements.

We discussed and evaluated the specific assessment with management exercising professional judgment and maintaining professional skepticism.

We specifically focused on, among others, the impact of the events and conditions that are relevant for the company's ability to continue as a going concern and mitigating factors, significant assumptions, the process followed by management to make the assessment and management bias that could represent a risk.

We considered whether management's going concern assessment, based on our knowledge and understanding obtained through our audit of the financial statements or otherwise, contains all relevant events or conditions that may cast significant doubt on the company's ability to continue as a going concern. Furthermore, we performed amongst others the following audit procedures, directed specifically at the ability of the company to continue as a going concern:

- We have involved Turnaround and Restructuring Specialists in assessing the liquidity forecasts and underlying assumptions.
- We evaluated forecasted cash flows and the substantiation for significant assumptions, with a focus on whether the company will have sufficient liquidity to continue to meet its obligations as they fall due.
- We performed sensitivity analyses to challenge the headroom in the models.
- We specifically focused on the financial impact of cost savings made and expected, trends in the past six-twelve months related to revenues and expected revenue developments, completeness of repayment obligations related to loans including interest and the effects of the incorporation of the joint venture and related ancillary agreements.

Finally, we evaluated relevant disclosures and considered whether relevant events and conditions, mitigating factors and significant assumptions related to going concern have been disclosed and particularly whether these disclosures adequately convey the degree of uncertainty.

If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause a company to cease to continue as a going concern.

Our focus on fraud and non-compliance with laws and regulations

Our responsibility

Although we are not responsible for preventing fraud or non-compliance and we cannot be expected to detect non-compliance with all laws and regulations, it is our responsibility to obtain reasonable assurance that the financial statements, taken as a whole, are free from material misstatement, whether caused by fraud or error.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Our audit response related to fraud risks

We identified and assessed the risks of material misstatements of the financial statements due to fraud. During our audit we obtained an understanding of Centogene N.V. and its environment and the components of the system of internal control, including the risk assessment process and management's process for responding to the risks of fraud and monitoring the system of internal control and how the supervisory board exercises oversight, as well as the outcomes. We refer to Section 2.2 of the board report for management's (fraud) risk assessment.

We evaluated the design and relevant aspects of the system of internal control and in particular the fraud risk assessment, as well as the code of conduct, whistle blower procedures and incident registration. We evaluated the design and the implementation of internal controls designed to mitigate fraud risks.

As part of our process of identifying fraud risks, we evaluated fraud risk factors with respect to financial reporting fraud, misappropriation of assets and bribery and corruption, in close co-operation with our forensic and legal specialists. We evaluated whether these factors indicate that a risk of material misstatement due to fraud is present.

We incorporated elements of unpredictability in our audit. We also considered the outcome of our other audit procedures and evaluated whether any findings were indicative of fraud or non-compliance.

As in all of our audits, we addressed the risks related to management override of controls. For these risks we have performed procedures among others to evaluate key accounting estimates for management bias that may represent a risk of material misstatement due to fraud, in particular relating to important judgment areas and significant accounting estimates as disclosed in Note 6 to the financial statements. We have also used data analysis to identify and address high-risk journal entries and evaluated the business rationale (or the lack thereof) of significant extraordinary transactions, including those with related parties. These risks did however not require significant auditor's attention.

The following fraud risks identified did require significant attention during our audit.

Presumed risks of fraud in revenue recognition

Fraud risk	<p>We presumed that there are risks of fraud in revenue recognition. Considering the investors focus on the development of the core business and commercial offerings, the secured bank loan covenant which include a minimum level of product revenues and management incentive schemes, we consider that management has an incentive to inflate revenues. In our audit, this is addressed as follows:</p> <ul style="list-style-type: none"> For the diagnostic segment, we consider the fraud risk related to revenue recognition which could occur as management has the opportunity to influence profit through recording fictitious sales which is managed by agents for some customers in the Middle East region. Furthermore, we identified a fraud risk associated with the use of third party settlement providers in the US and the opportunity to influence revenues through submission of inadequately supported claims or for services not rendered.
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Presumed risks of fraud in revenue recognition

	<ul style="list-style-type: none"> For the pharmaceutical segment, we addressed the fraud risk associated with the assessment of IFRS 15 performance obligations and allocation of the stand-alone selling price to identified performance obligations under the contract. <p>These revenues are disclosed in Note 7 to the financial statements.</p>
Our audit approach	We describe the audit procedures responsive to these risks of fraud in revenue recognition in the description of our audit approach for the key audit matters related to revenue recognition.

We considered available information and made enquiries of relevant executives, directors, legal, compliance, human resources and the supervisory board. The fraud risks we identified, enquiries and other available information did not lead to specific indications for fraud or suspected fraud potentially materially impacting the view of the financial statements.

Our audit response related to risks of non-compliance with laws and regulations

We performed appropriate audit procedures regarding compliance with the provisions of those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. Furthermore, we assessed factors related to the risks of non-compliance with laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general industry experience, through discussions with the management board, reading minutes, inspection of internal investigations and compliance reports, and performing substantive tests of details of classes of transactions, account balances or disclosures. Reference is also made to the risk factors disclosed on, amongst others, page 24, page 27 and page 30 of chapter 2 Risk factors of the management board report.

As disclosed in Section 2.4 of the consolidated financial statements, the Company identified an correction of revenue recognized on contract assets for year ended December, 31 2021 and 2020 for the inappropriate usage of test codes for medical documentation submitted to insurance companies in the U.S and inappropriate application of surveillance testing for the COVID-19 segment. These matters have been specifically assessed as part of our audit response to risks of non-compliance with laws and regulations. We assessed, amongst others, the nature and extend of the matters, the adequacy of the investigation and follow up procedures performed by management, the conclusions reached and the adequacy of the disclosure in Note 2.4 of the financial statements. With use of EY forensic experts, we assessed appropriate follow-up for the inappropriate use of test codes for medical documentation submitted to insurance companies in the U.S and inappropriate application of surveillance testing for the COVID-19 segment and validated the related accounting. We evaluated whether the company has an adequate process in place to evaluate the impact of non-compliance for its activities and financial reporting and, where relevant, whether the company implemented remediation plans.

We also inspected lawyers' letters and correspondence with regulatory authorities and remained alert to any indication of (suspected) non-compliance throughout the audit. Finally we obtained written representations that all known instances of non-compliance with laws and regulations have been disclosed to us.

Our key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements. We have communicated the key audit matters to the supervisory board. The key audit matters are not a comprehensive reflection of all matters discussed.

In addition to the matters described in the Material uncertainty related to going concern section we selected the following key audit matters.

Revenue recognition – diagnostics segment

Risk	As disclosed in Note 7.2 of the consolidated financial statements, diagnostic revenues amounted to €31,4 million which is 66.1% of the company's total revenues. For the diagnostic segment, we consider the fraud risk related to revenue recognition which could occur as management has the opportunity to influence profit through recording fictitious sales which is managed by agents for some customers in the Middle East region. Furthermore, we identified a fraud risk associated with the use of third party settlement providers in the US and the opportunity to influence revenues through submission of inadequately supported claims or for services not rendered. Therefore we consider this a key audit matter.
Our audit approach	<p>In order to identify anomalies regarding revenue and the development of revenue, we obtained a segment-specific understanding of the revenue process and controls and agents and third party settlement providers used. As part of our substantive procedures, we:</p> <ul style="list-style-type: none"> • Performed extended test of details using the sales transaction listing of diagnostic segments and agreed these with supporting invoices, proof of delivery, medical documentation and cash receipts • Reconciled the accounting records with contractual agreements and confirmation letters obtained from agents. We involved EY forensic experts in our work and performed background checks on a selected agent • Performed data analytics on claims settled by third party settlement providers in the US during the year and involved EY forensic experts to assess the reasonableness of claims settled • Examined selected journal entries for revenue entries that were entered manually and analyzed the respective entries <p>We evaluated the adequacy of the Company's disclosures related to revenue recognition.</p>
Key observations	We consider the Company's accounting policies related to diagnostics revenues appropriate and assessed that there were appropriately applied and disclosed.

Revenue recognition – pharmaceutical segment

Risk	As discussed in Note 7.2 of the consolidated financial statements, pharmaceutical revenues amounted to €16,1 million which accounts for 33.9% of the company's total revenues.
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Revenue recognition – pharmaceutical segment

	<p>The Company entered into collaboration agreements with pharmaceutical companies to deliver a range of services. We addressed the fraud risk associated with the assessment of performance obligations and allocation of the stand-alone selling price to identified performance obligations under the contract, as the assessment is complex and requires a higher degree of management judgement. Therefore we consider this a key audit matter.</p>
Our audit approach	<p>In our audit, we obtained evidence to corroborate appropriate revenue recognition of pharma revenues.</p> <ul style="list-style-type: none"> • Revenues from existing contracts was audited against previously performed IFRS 15 assessments and developments of the contract during 2022. • For selected new contracts, we obtained and analyzed management's IFRS 15 assessment, amendments and other arrangements. • We obtained confirmations, confirming performance of milestones and/or contracts where relevant, proof of delivery and other supporting documents to support the fulfillment of performance obligations. <p>We evaluated the adequacy of the Company's disclosures related to revenue recognition.</p>
Key observations	<p>We consider the Company's accounting policies related to pharmaceutical revenues appropriate and assessed that these were appropriately applied and disclosed.</p>

Allowance for expected credit losses (ECL) (IFRS 9)

Risk	<p>As discussed in Note 22.2 of the consolidated financial statements, as at 31 December 2022, the Company's gross trade receivables and contract assets amounted to €20,9 million. The trade receivables and contract assets are measured at amortized cost using the effective interest method. A credit loss allowance is recorded to adjust the balance to the present value of estimated future cash flows. The credit loss allowance amounted to €4,4 million as at 31 December 2022. Management performs an impairment analysis as each reporting date using a provision matrix to measure ECLs.</p> <p>We considered the assessment of ECLs as a key audit matter since the development of the models designed to estimate these ECLs in accordance with the requirements of IFRS 9 requires considerable level of judgement and is subject to a higher degree of estimation uncertainty considering that there are extensive long-term outstanding trade receivables.</p>
Our audit approach	<p>In assessing the ECL provision we have performed the following audit procedures:</p> <ul style="list-style-type: none"> • We gained an understanding of revenue, accounts receivable and cash collection process. We discussed with management the value drivers, assumptions of valuation models and allowance computations • We performed a detailed analysis of development of account receivable balances and valuation reserves for significant customer balances

Allowance for expected credit losses (ECL) (IFRS 9)

	<ul style="list-style-type: none"> We obtained confirmations from selected customers and performed detailed testing of subsequent cash receipts We evaluated the adequacy of the Company's disclosures related to expected credit losses
Key observations	We consider the Company's accounting policies related to expected credit losses appropriate. We assessed that the Company's accounting policies were appropriately applied and disclosed.

Discontinued operations (COVID-19 segment) and deconsolidation

Risk	<p>As discussed in Note 9 of the consolidated financial statements, at the end of the third quarter of 2021, management updated its long-term outlook for the COVID-19 testing business, which lead to management's decision to initiate a wind down process of the COVID-19 business. As of 31 March 2022, operations at all COVID-19 testing sites have ceased and the company has abandoned the COVID-19 business line. With the discontinuation of the COVID-19 business, the Company signed the Separation Agreement to terminate the collaboration agreement signed with Dr. Bauer GmbH, effective as of April 2022.</p> <p>The Company deconsolidated Dr. Bauer GmbH from its financial statements as of this date and disclosed the impact of the deconsolidation under discontinued operations. Further reference is made to Note 2.1 of the consolidated financial statements for the significant accounting policies on discontinued operations.</p> <p>We have considered the discontinued operations and deconsolidation as a key audit matter as there is a risk on improper accounting treatment and disclosure of the discontinued operations by virtue of it being a significant unusual transaction which has a significant impact on presentation of revenues, cost of sales and other operating income.</p>
Our audit approach	<p>We have performed the following audit procedures related to discontinued operations and deconsolidation:</p> <ul style="list-style-type: none"> We assessed the company's policies and procedures for accounting for discontinued operations in compliance with IFRS. We obtained management's assessment of the separation agreement between Dr. Bauer GmbH and Centogene. We have also reperformed management's assessment and involved IFRS specialists. We assessed the financial effects from the discontinued operations and that they had been appropriately separated from continuing operations. We reperformed management's accounting journals associated with the above transactions including disclosure note and related party note. We sent out a confirmation letter to Dr. Bauer GmbH at year end for the transactions incurred between Centogene and the Dr. Bauer entity. We evaluated the adequacy of the Company's disclosures related to the discontinued operations.

Discontinued operations (COVID-19 segment) and deconsolidation

Key observations	We consider the Company's accounting policies related to discontinued operations appropriate. We assessed that the Company's accounting policies were appropriately applied and disclosed.
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Report on other information included in the annual report

The annual report contains other information in addition to the financial statements and our auditor's report thereon.

Based on the following procedures performed, we conclude that the other information:

- Is consistent with the financial statements and does not contain material misstatements
- Contains the information as required by Part 9 of Book 2 of the Dutch Civil Code for the management report and the other information as required by Part 9 of Book 2 of the Dutch Civil Code

We have read the other information. Based on our knowledge and understanding obtained through our audit of the financial statements or otherwise, we have considered whether the other information contains material misstatements. By performing these procedures, we comply with the requirements of Part 9 of Book 2 of the Dutch Civil Code and the Dutch Standard 720. The scope of the procedures performed is substantially less than the scope of those performed in our audit of the financial statements.

Management is responsible for the preparation of the other information, including the management report in accordance with Part 9 of Book 2 of the Dutch Civil Code and other information required by Part 9 of Book 2 of the Dutch Civil Code.

Report on other legal and regulatory requirements

Engagement

We were engaged by the general meeting as auditor of Centogene N.V. on 30 June 2023, as of the audit for the year 2022 and have operated as statutory auditor ever since that date.

Description of responsibilities regarding the financial statements

Responsibilities of management and the supervisory board for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with EU-IFRS and Part 9 of Book 2 of the Dutch Civil Code. Furthermore, management is responsible for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

As part of the preparation of the financial statements, management is responsible for assessing the company's ability to continue as a going concern. Based on the financial reporting framework mentioned, management should prepare the financial statements using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so. Management should disclose events and circumstances that may cast significant doubt on the company's ability to continue as a going concern in the financial statements.

The supervisory board is responsible for overseeing the company's financial reporting process.

Our responsibilities for the audit of the financial statements

Our objective is to plan and perform the audit engagement in a manner that allows us to obtain sufficient and appropriate audit evidence for our opinion.

Our audit has been performed with a high, but not absolute, level of assurance, which means we may not detect all material errors and fraud during our audit.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. The materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

We have exercised professional judgment and have maintained professional skepticism throughout the audit, in accordance with Dutch Standards on Auditing, ethical requirements and independence requirements. The Information in support of our opinion section above includes an informative summary of our responsibilities and the work performed as the basis for our opinion.

Our audit further included among others:

- Performing audit procedures responsive to the risks identified, and obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion
- Obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control
- Evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
- Evaluating the overall presentation, structure and content of the financial statements, including the disclosures
- Evaluating whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation

Communication

We communicate with the supervisory board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant findings in internal control that we identify during our audit.

We provide the supervisory board with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the supervisory board, we determine the key audit matters: those matters that were of most significance in the audit of the financial statements. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, not communicating the matter is in the public interest.

Eindhoven, 29 November 2023

Ernst & Young Accountants LLP

signed by J.R. Frentz