

Marinomed Biotech AG Corporate Presentation

March 2024



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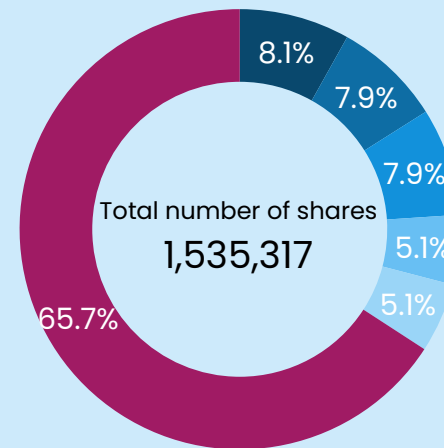
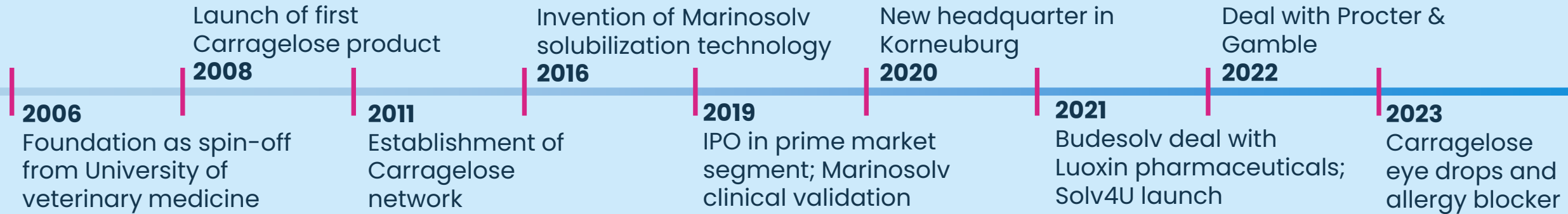
Company

Overview, Business Model, Equity Story



Marinomed at a glance

Publicly listed biopharmaceutical company located in Korneuburg, Austria



Total number of shares
1,535,317

- Hermann Unger
- Andreas Grassauer (CEO)
- Eva Prieschl-Grassauer (CSO)
- Abdalmohsen Al Sheikh*
- Mohammed Al Sheikh*
- Free Float

**Prime Market Segment
of the Vienna Stock
Exchange**
MARI:AV; ATMARINOMED6;
MARI.VI

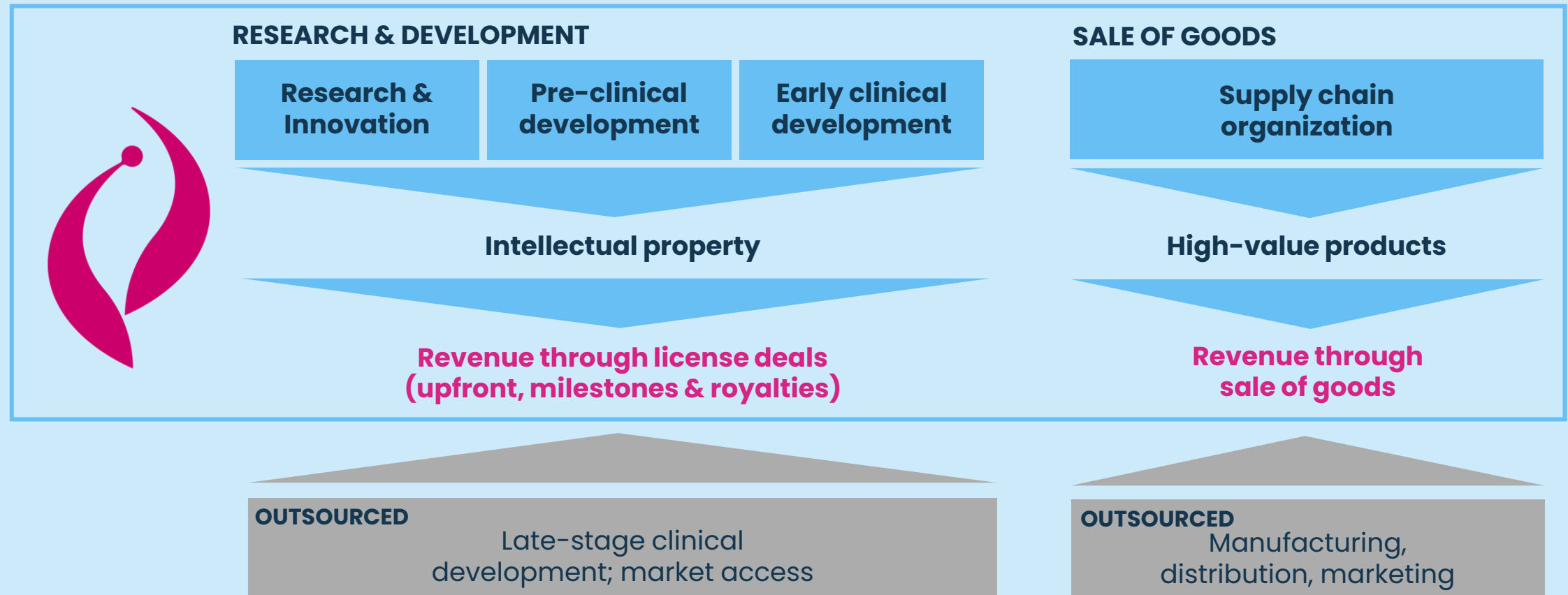
Note: Rounding differences possible

* Take-over of shares of the former cornerstone investor Acropora Beteiligungs GmbH in Liquidation by its shareholders in equal parts as per the announcement dated 30 May 2023.



Business Model

Lean organization & growing existing business



Equity Story

Solid existing business, continued growth perspective through late-stage pipeline assets

- **Experienced management team**
- **Solid revenue** from marketed product portfolio
- **Three key assets** in partnering:
 - Carragelose portfolio
 - Budesolv
 - Tacrosolv
- **Lean and efficient business model:** cost-efficient approach along entire value chain



Left to right:
Pascal Schmidt, CFO; Eva Prieschl-Grassauer, CSO and co-founder;
Andreas Grassauer, CEO and co-founder

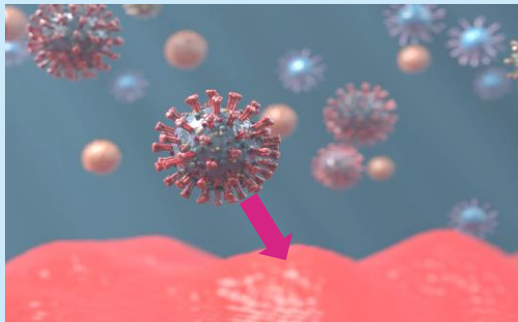
Platforms, Pipeline



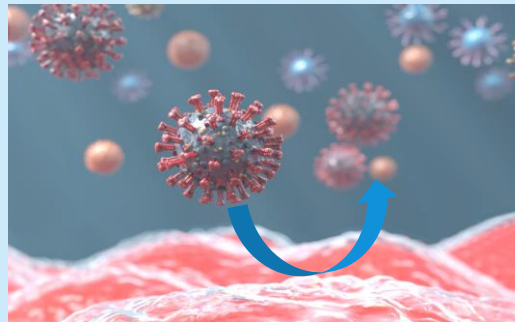
Platforms

Carragelose®

- Polymer extracted from **red seaweed**
- Forms non-specific layer that **protects mucosa** from viruses & allergens → multi-purpose
- Favorable **safety profile**
- **Clinically validated¹ & patent protected**
- **Marketed** product portfolio



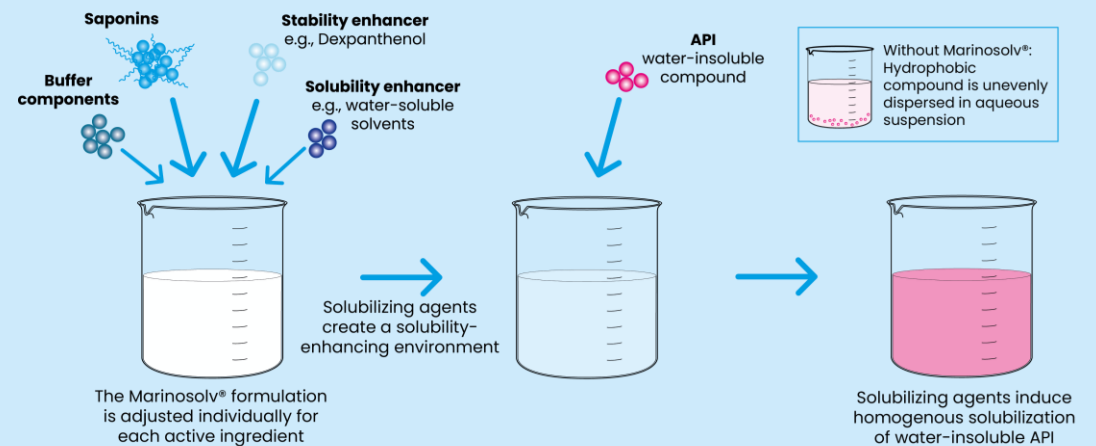
Without Carragelose:
Virus / allergens interact with mucosal cell



With Carragelose:
Barrier prevents interactions of viruses and allergens

Marinosolv®

- Solubilization of **poorly water-soluble** compounds
- Significantly increases **bioavailability**
- Allows **dose reduction & faster onset of action**
- Reduces pharmaceutical compounds in wastewater
- **Clinically validated^{2,3} & patent protected**
- Suitable for **sensitive tissues** such as eyes and nose



¹Publications available at: <https://www.marinomed.com/en/news/scientific-publications/?virology-marinomed>

²Publications available at: <https://www.marinomed.com/en/news/scientific-publications/?immunology-marinomed>

³Internal data Marinomed Biotech AG

Platforms & Therapeutic Areas

Carragelose®

Universal **blocking of viruses and allergens** as well as moistening of mucosal tissues

Cough & cold portfolio

Viral respiratory infections



Allergy nasal spray

Mild allergic rhinitis



Eye drops

Dry, irritated eyes



VIROLOGY

Marinosolv®

Solubilization of poorly water-soluble compounds and improving **local onset of action**

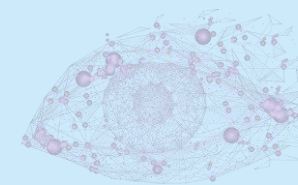
Budesolv

Allergic rhinitis



Tacrosolv

Inflammatory eye diseases



Solv4U Technology partnerships

Solv4U

IMMUNOLOGY

SOLV4U



Pipeline

Including late-stage projects with low risk and meaningful upside potential

Pharmaceutical Products

Therapeutic Area	Product Indication	Status	Pre-clinical	Phase I	Phase II	Phase III	Filing
IMMUNOLOGY	MAM-1004-1/Budesolv Treatment of severe allergic rhinitis	Filing in preparation	<div></div>	<div></div>	<div></div>	<div></div>	
	MAM-1003-1/Tacrosolv Severe inflammatory eye diseases	Phase II clinical study	<div></div>	<div></div>	<div></div>		
VIROLOGY	MAM-2001-1/Carravin Nasal congestion	Filing in progress	<div></div>	<div></div>	<div></div>	<div></div>	

OTC Medical Devices

Therapeutic Area	Product Indication	Status	Pre-clinical	Clinical studies	Certification
IMMUNOLOGY	MAM-1001-4 nasal spray Prophylaxis of mild allergic rhinitis	Pre-launch	<div></div>	<div></div>	<div></div>
	MAM-1001-3 eye drops Dry, irritated eyes	Pre-launch	<div></div>	<div></div>	<div></div>
VIROLOGY	MAM-1001-1/Inhaleen Viral pneumonia	Clinical studies	<div></div>	<div></div>	



Carragelose®

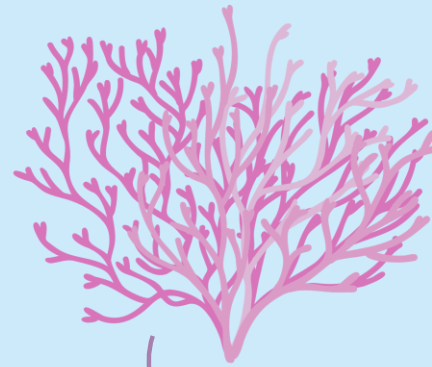
Protective layer against viruses and allergens – multi-use potential

Viral respiratory diseases

- Broadly-active against several respiratory viruses
- Clinically validated¹
- Marketed product portfolio in 40+ countries



Carragelose



Allergy

- Carragelose nasal spray effective in reducing allergic symptoms in the nose¹
- Carragelose/Sorbitol combi shows significant decongestant effect¹

CCA² market volume:
US\$ 36 bn³

Eye care



- Carragelose has excellent moisturizing properties
- Eye drops can provide relief of dry eyes
- Virus-blocking properties: possible treatment for adenoviral keratoconjunctivitis

Eye care market volume:
US\$ 6 bn³









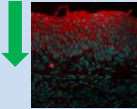
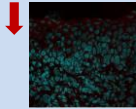


¹ Publications available at: <https://www.carragelose.com/en/publications>

² CCA = Cough, cold & allergy

³ CHC Yearbook 2023, Nicolas Hall

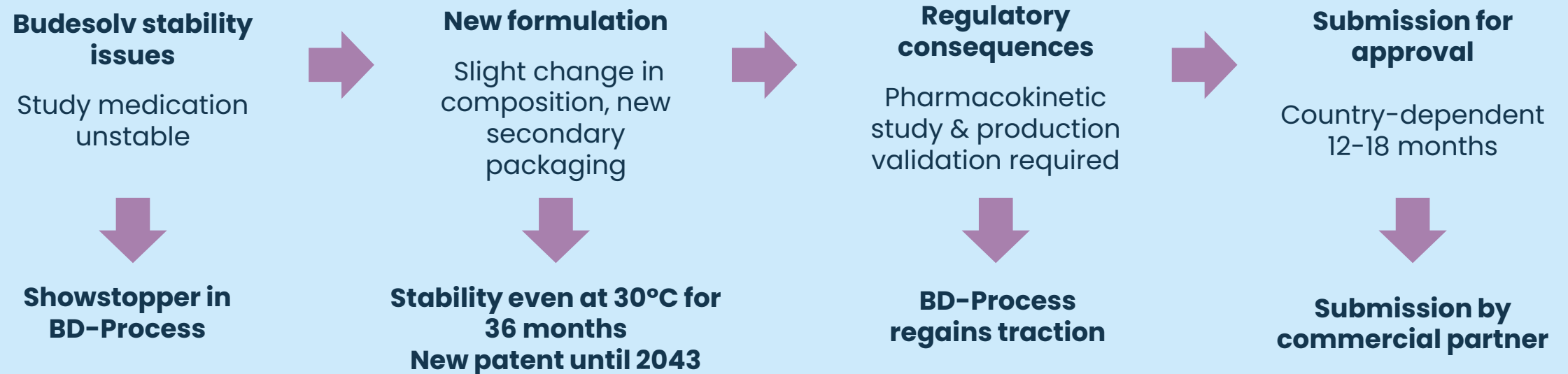
Budesolv, anti-allergic product post phase III

Budesonide fully solubilized with Marinosolv® – fast-acting symptom relief after first dose

	Budesolv: Clear Solution 	Competitors: Suspensions 	Budesolv Positioning
Preservatives	none 	always 	Improved local tolerability higher patient acceptance
Onset of action	hours 	5–8 days 	First-in-class fast-acting nasal spray
Bioavailability (<i>tissue permeation</i>)	high 	low 	High bioavailability at low dose
Exclusivity	Patented until <u>2043!</u>	Already generic	Innovation in allergic rhinitis
Applied daily dose	40 µg (~ 16% of originator) 	Max. 256 µg 	Less side effects (<i>pediatrics!</i>) less wastewater contamination

Budesolv development: preparations for approval

Technical problems solved – new IP generated

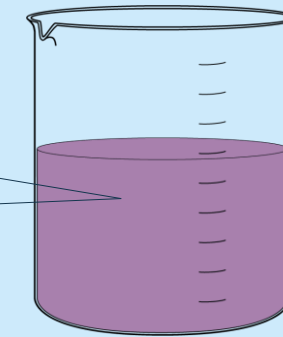
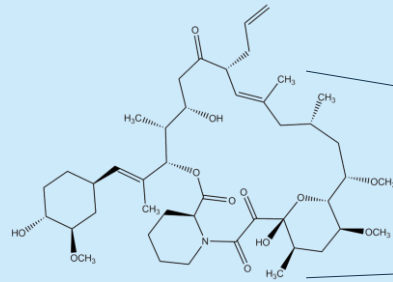


Allergic rhinitis market expected to grow from 11.4 to 15.4 bn US\$ by 2030 (CAGR 4.3%)¹



Tacrosolv

Best-in-class macrolide immunosuppressant – fully solubilized with Marinosolv®



**Fully solubilized
Tacrolimus**

Tacrosolv

Tacrolimus (FK506)

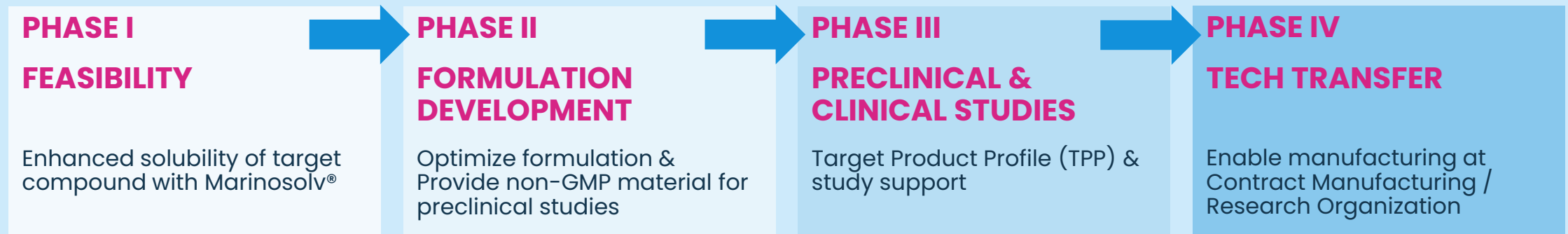
- **Immunosuppressant** widely used systemically after organ transplantation
- Practically **insoluble in water**
- **~100x more active** than Cyclosporine, which has same mode of action, but is also used locally, e.g. in eye drops
- **Fully solubilized** Tacrolimus
- **Better bioavailability** than suspensions (such as Cyclosporine-based products)
- **Clinical proof of concept** established in phase II trial¹
- Depending on future partner, addressing large indication (e.g. **dry eye disease (DED)**) or niche indication (e.g. **herpetic stromal keratitis (HSK)**)
- **Business Development** process ongoing



Solv4U overview



Solubilization technology partnerships based on Marinosolv®



LICENSE MODEL

Milestones and royalties through clinical development phase and beyond

Patients' benefits	Manufacturers' benefits
Faster onset of action	Easily scalable process
Dose reduction	Increased sustainability of manufacturing
Lower possible side effects	Option for preservative free formulations
Well-tolerable local and systemic administration	Aseptic filtering of formulation

Financials

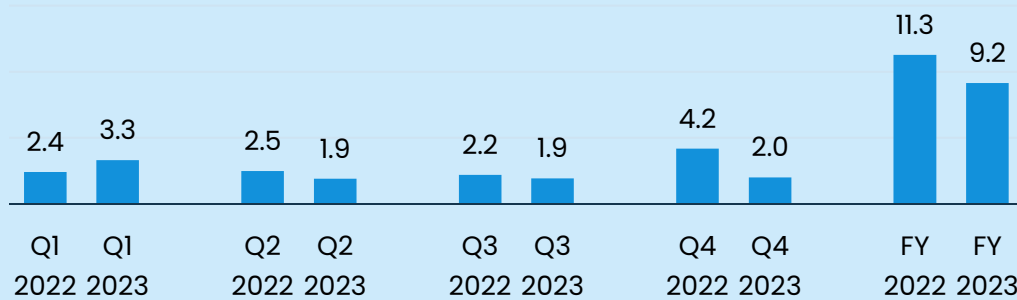
Q3 2023, preliminary revenue FY 2023



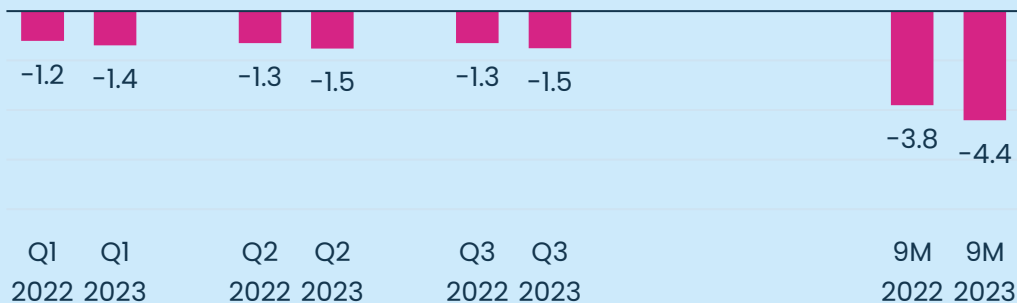
Post-pandemic slow-down results in declining sales

High customer stock-levels lead to slow order intake

Y-o-Y comparison of quarterly revenues (m€)



Y-o-Y comparison of quarterly EBIT (m€)



Comments

Historical numbers

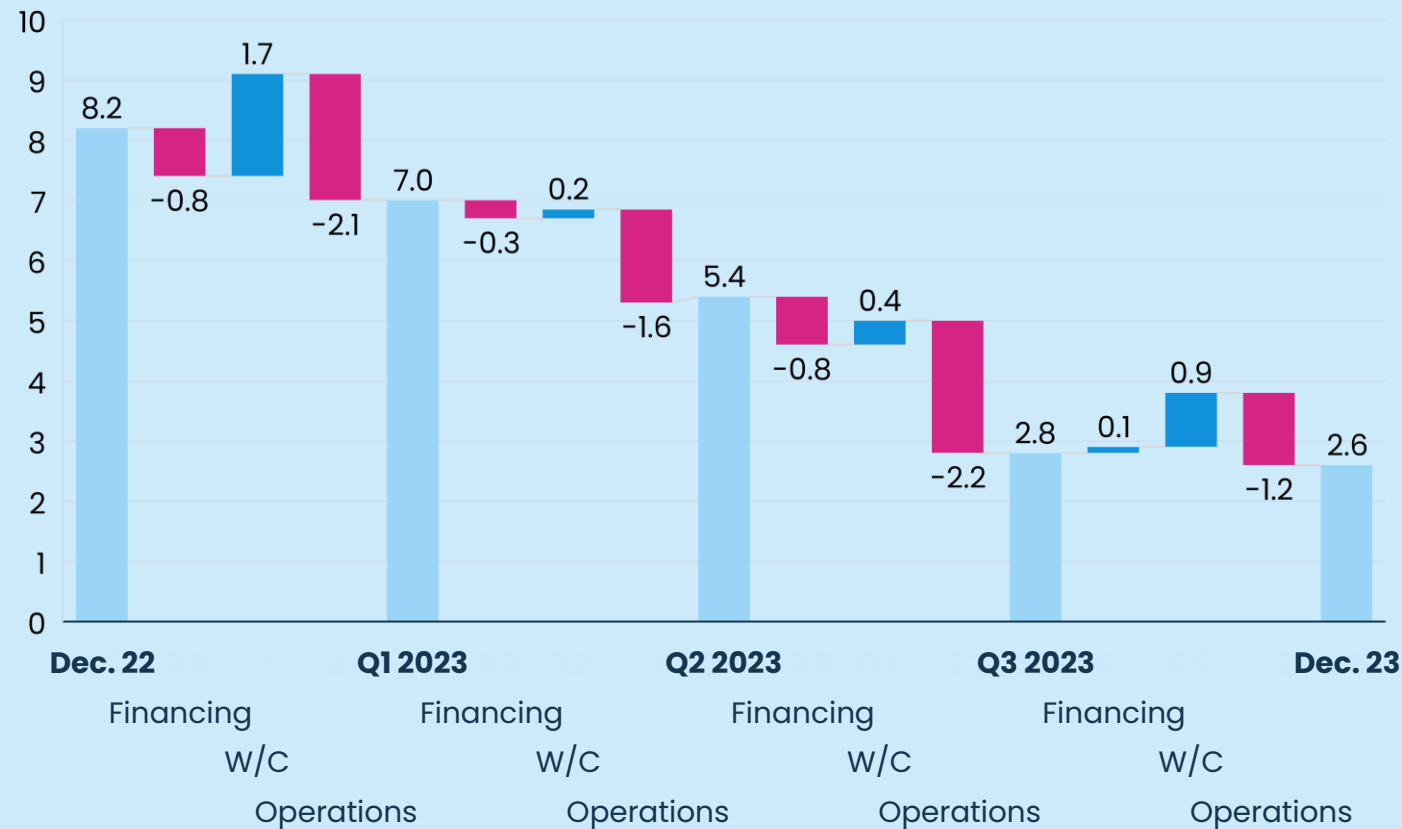
- Revenues expectedly declined to €9.2m (previous year €11.3m)
- Revenues largely related to Carragelose product portfolio
- Order intake currently on pre-pandemic levels

Cautious but optimistic outlook

- Well-stocked customers leading to further declines in revenue
- Optimistic in the medium term, for the following reasons:
 - Robust pharmacy sales reduce customers' stocks and increase likelihood of new orders for the next season
 - First revenues from Carragelose-based eyedrops and allergy blocker expected in 2024
 - Further partnering for Carragelose assets in negotiation with revenue potential in 2024
 - Business development processes for Carragelose franchise, Budesolv and Tacrosolv
- Reiterate profitability target for FY 2024 based on business development deal(s)

Stabilized cash situation

Low cash drain due to Carragelose revenues and inflows from convertible bond program



- Ended December 2022 with **€8.2m** in cash
- Raised **+€0.5m** through convertible note funding program
- Earned **+€3.2m** net cash through profitable sale of goods and licensing contracts
- Repaid **-€2.2m** in debt
- Spent **-€7.0m** in operations, mainly R&D and personnel; net of **+€0.8m** in tax receivables
- Results in **€2.6m** cash position

→ **Measures to reduce cash burn becoming effective**



Outlook



Project status updates

	Project	Status/next steps
Immunology	MAM-1004-1/Budesolv	Work on registration with Luoxin for Greater China; additional partnership in 2024
	MAM-1003-1/Tacrosolv	Late-stage clinical development – enable first partnership
	MAM-1001-4 nasal spray	Launch in 2024; drive BD-process
	MAM-1001-3 eye drops	Complete clinical study and launch in 2024; drive BD-process
Virology	Carragelose virus-blocking OTC portfolio	Approval with P&G for the U.S.; launch in Mexico; close gaps with new partners (e.g. DKSH for Southeast Asia); evaluate strategic options for Carragelose business
	Carravin	Regulatory work to obtain registration
	Inhaleen	Prepare for certification as medical device
Solv4U	SOLV4U	Progress first long-term partnership with SPH Sine Add more partnerships



Near-term targets and plan for 2024

Focus on reduction of cash burn and completion of business development deals

Carragelose® OTC business

- US FDA approval with Procter & Gamble
- Evaluate strategic options for Carragelose business unit

Commercialization of Marinosolv® key assets

- Additional partnerships for Budesolv
- Deals from Tacrosolv partnering process
- Solv4U partnerships

Finance and General Corporate

- Deferral of debt repayments (EIB¹ and real estate lenders); reached first agreement with EIB
- Explore financing options until profitability, currently via a convertible note program from Nice & Green
- Reach profitability through commercialization of Carragelose and Marinosolv assets



Financial calendar & IR contact

Financial Calendar 2024

April 16, 2024	Publication of the Annual Report 2023
May 22, 2024	Publication of the Results Q1 2024
June 10, 2024	Record Date for participation at the Annual General Meeting
June 20, 2024	7th Annual General Meeting
August 20, 2024	Publication of the Results H1 2024
November 21, 2024	Publication of the Results Q1-3 2024

Upcoming Events

May 13-15, 2024	Equity Forum Spring Conference 2024
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