

# Marinomed Biotech AG Corporate Presentation

*February 2025*



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# Company

*Equity Story, Overview, Business Model*



# Equity Story

Becoming the top innovator for respiratory and ophthalmic solutions.



**Experienced management team**



Clinically proven potential **disruptive** technology



**Late-stage assets** in partnering



**Lean and efficient business model**



Financing secured from asset sale



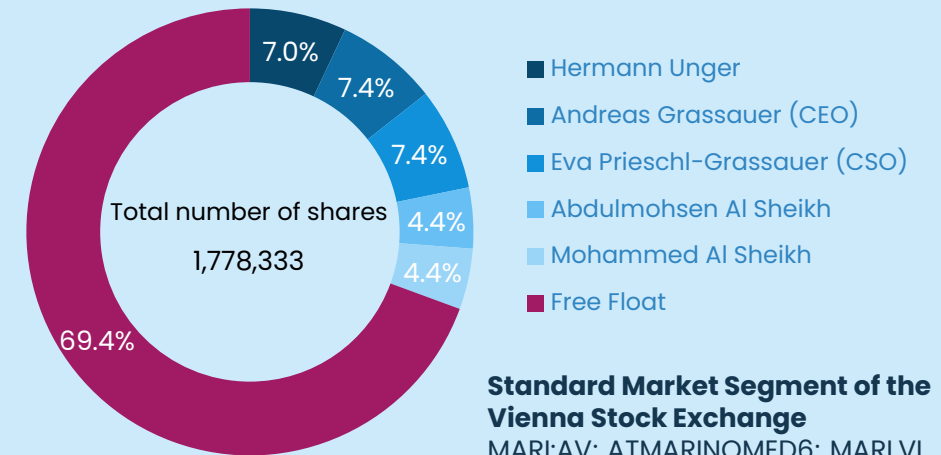
**Andreas Grassauer**  
Chief Executive Officer



**Eva Prieschl-Grassauer**  
Chief Scientific Officer

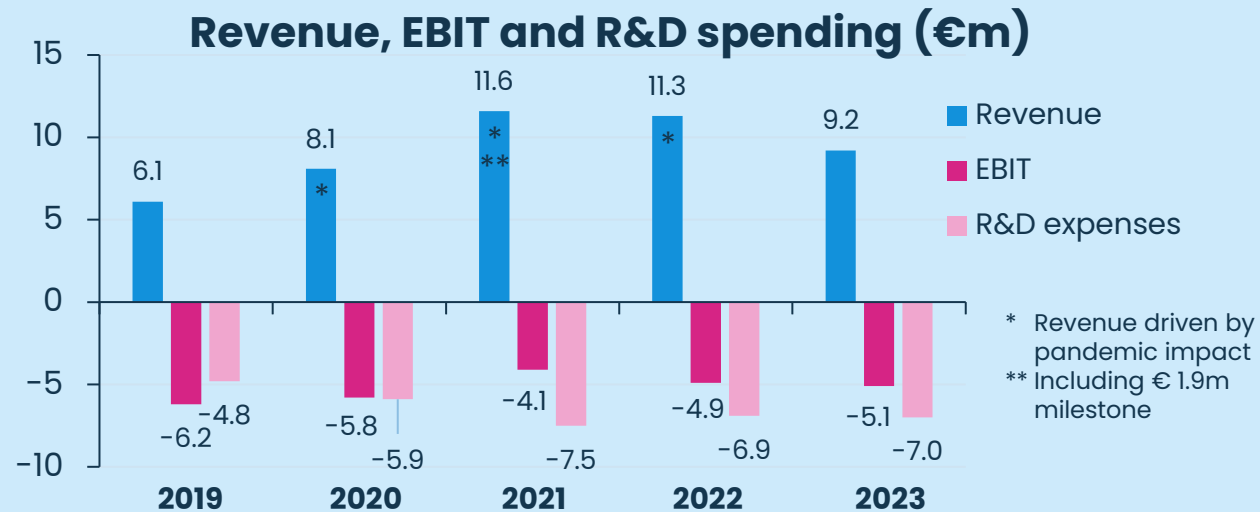


**Gabriele Ram**  
Chief Financial Officer



# Marinomed at a glance

Publicly listed biopharmaceutical company located in Korneuburg, Austria



**VIROLOGY**  
Revenue-generating  
OTC portfolio

**IMMUNOLOGY**  
High-value products in  
late-stage development

**SOLV4U**  
Solubilization technology  
partnerships

# Business Model

	Development phase	OTC (over-the-counter)	Rx (prescription)
 <b>Generation of intellectual property</b>	Idea & preclinical research		
	Early clinical development		
	Late clinical development		 
	Market authorization		
 <b>Commercialization through partners</b>	Manufacturing		
	Distribution & marketing		
	Vigilance		



Marinomed



Partner

**Revenue through license deals  
(upfront, milestones & royalties)  
Sale of goods  
Sale of assets**



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# Technologies & Pipeline



# Technologies & 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



## Marinosolv®

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

### Budesolv

Allergic rhinitis



### Tacrosolv

Inflammatory eye diseases



### Solv4U Technology partnerships

## Solv4U

**VIROLOGY**



**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	<b>MAM-1004-1/Budesolv</b> Treatment of severe allergic rhinitis	Filing in preparation						
	<b>MAM-1003-1/Tacrosolv</b> Severe inflammatory eye diseases	Phase II clinical study						
VIROLOGY	<b>MAM-2001-1/Carravin</b> Nasal congestion	Partnering in progress						

## OTC Medical Devices

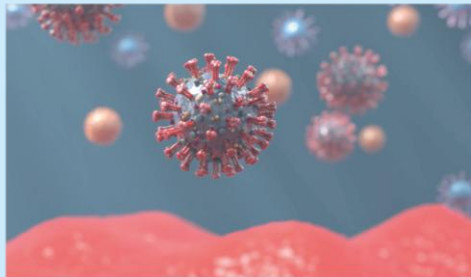
Therapeutic Area	Product Indication	Status	Pre-clinical	Clinical studies	Certification
IMMUNOLOGY	<b>MAM-1001-4 nasal spray</b> Prophylaxis of mild allergic rhinitis	First launch			
	<b>MAM-1001-3 eye drops</b> Dry, irritated eyes	Pre-launch			
VIROLOGY	<b>MAM-1001-1/Inhaleen</b> Viral pneumonia	Clinical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



# Carragelose®

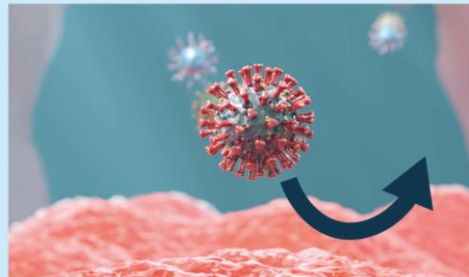
Universal blocking of viruses and allergens as well as moistening of mucosal tissues

# Carragelose®



**Without Carragelose:**  
Virus / allergens interact with mucosal cell

Carragelose®



**With Carragelose:**  
Physical barrier prevents interactions of viruses and allergens with mucosa

- Polymer extracted from **red seaweed**
- Forms non-specific layer that **protects mucosa** from viruses & allergens → multi-purpose
- Favorable **safety profile**
- **Clinically validated<sup>1</sup> & patent protected**
- **Marketed** product portfolio

## Assets

- **Virus-blocking OTC product portfolio**
  - Partnered in >40 countries
- **MAM-1001-4 nasal spray**
  - First launch in Austria (April 2024)
- **MAM-1001-3 eye drops**
  - Launch planned in 2024
- **MAM-2001-1/Carravin**
  - Ready for partnering
- **MAM-1001-1/Inhaleen**
  - Initial clinical studies performed



# Carragelose® OTC portfolio

Revenue-generating product portfolio targeting cough/cold, hayfever, and dry eyes

## Extensive clinical data<sup>1</sup>

- Forms non-specific, moisturizing layer that protects mucosa from viruses & allergens and provides relief for dry eyes → targeting several indications
- **Broadly-active virus-blocking effectiveness** of Carragelose demonstrated in several clinical trials, including **>1,000 participants**
- Protective layer may not only prevent an infection but also inhibits viral spread → **prophylactic** and **therapeutic** effect
- Favorable safety profile

## Partnering

- Nasal sprays, throat spray, lozenges & eye drops
- Partnered in >40 countries, including major players such as P&G in the U.S. or Reckitt in UK
- Global patent protection

## Revenues (€m)



# Carragelose®

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

Carragelose®

## Recent developments

- Received **MDR certificates** for first Carragelose products
- Completed **clinical study** for moisturizing eye drops & published first results
- Expanded partnership with existing partner and leading consumer healthcare player for **Europe** and other **selected countries**
- New distribution partnerships for **Gulf region** and **Eastern Europe**
- **Launch** of virus-blocking nasal spray with partner M8 in Mexico
- **Launch** of allergen-blocking nasal spray in Austria
- **Sale** of Carragelose business to French **Unither Pharmaceuticals**

## Next steps

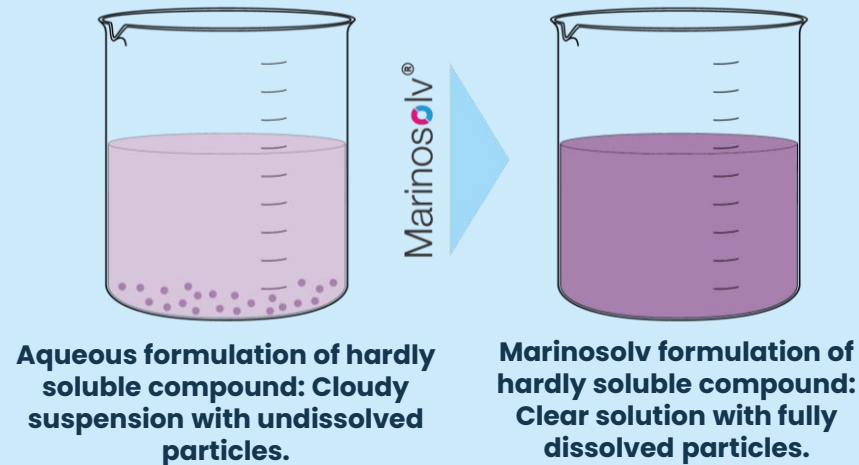
- **Transfer Carragelose portfolio to Unither Pharmaceuticals and support via transition service agreement**



# Marinosolv

Marinosolv®

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



- Significantly increases **bioavailability** in target tissue
- Allows **dose reduction & faster onset of action**
- **Clinically validated<sup>1,2</sup> & patent protected**
- Suitable for **sensitive tissues** such as eyes and nose
- Reduces pharmaceutical compounds in wastewater
- Applicable to a wide range of compounds

## Assets

- **MAM-1004-1/Budesolv:**
  - Solubilized budesonide for treating allergic rhinitis
  - Post-phase-III
- **MAM-1003-1/Tacrosolv:**
  - Solubilized tacrolimus for treating inflammatory eye diseases
  - Post-phase-II
- **Solv4U**
  - Marinosolv solubilization technology partnerships for external customers
  - Several successful projects & three long-term partnerships established

# Budesolv: anti-allergic product post phase III

The first low-dose, preservative-free nasal steroid with strong symptom relief after first dose

**Budesolv** → fully solubilized Budesonide (corticosteroid) targeting allergic rhinitis

- ✓ **Onset of action in hours:** First-in-class fast acting corticosteroid nasal spray
- ✓ **High bioavailability** in nasal mucosa with low systemic concentration
- ✓ **Lower dose:** Less side effects, less wastewater contamination
- ✓ **Preservative-free:** Improved local tolerability, higher patient acceptance
- ✓ **Clinical validation:** successful phase III study<sup>1</sup>
- ✓ **Patent-protected until 2043:** Innovation in allergic rhinitis

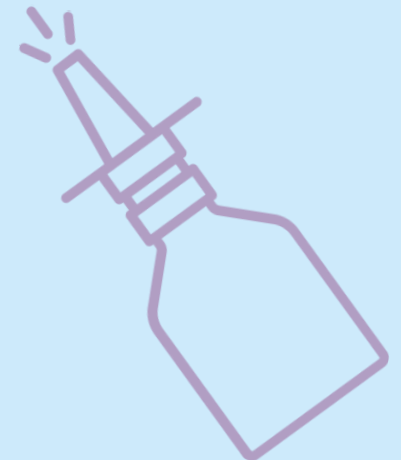
## Recent developments:

- Innovation in formulation & primary packaging → **improved stability**

## Next steps:

- **Add further partnerships in 2024**
- **Complete development towards marketing authorization with partners**

**Allergic rhinitis market**  
expected to  
**grow from 16.1**  
**to 22.4 bn US\$**  
by 2031  
(CAGR 4.8%)<sup>2</sup>



<sup>1</sup> Zieglmayer P, Schmutz R, Lemell P, et al. Fast effectiveness of a solubilized low-dose budesonide nasal spray in allergic rhinitis. Clin Exp Allergy. 2020; 50: 1065–1077. <https://doi.org/10.1111/cea.13691>

<sup>2</sup> Coherent Market Insights: Allergic Rhinitis Treatment Market Analysis, 06/2024

# Tacrosolv: targeting ocular inflammation

Novel low-dose, preservative-free eye drops post-phase II

**Tacrosolv** → fully solubilized Tacrolimus (immunosuppressor) targeting anterior inflammatory eye diseases and beyond

- ✓ **Increased bioavailability** in cornea and conjunctiva
- ✓ **Lower dose** compared to marketed product in Korea and Japan
- ✓ **Preservative-free**
- ✓ **Clinical proof of concept** established in phase II trial: Significant reduction<sup>2</sup> of ocular symptoms compared to placebo in model indication allergic conjunctivitis

## Recent developments:

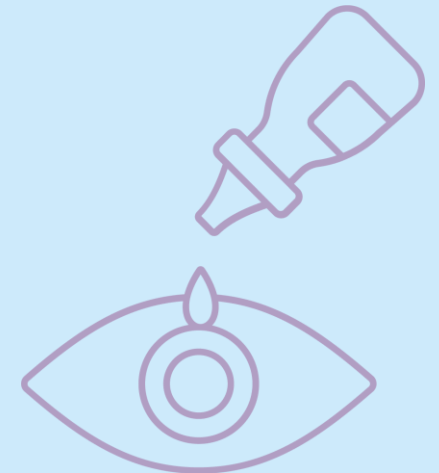
- **Improved formulation & primary packaging**
- Published **results from clinical phase II** study in peer-reviewed journal *Clinical Ophthalmology*<sup>1</sup>

## Next steps:

- **Late-stage clinical development** together with partner – enable near-term partnership

## Attractive ophthalmic market

- Dry eye disease: US\$ 13bn (2032) (CAGR: 7.1%)<sup>3</sup>
- Allergic conjunctivitis: US\$ 5bn (2032) (CAGR: 5.6%)<sup>4</sup>



<sup>1</sup> Sladek, S. et al., *Clin Ophthalmol.* 2024;18:2797–2811; doi: <https://doi.org/10.2147/OPTH.S476163> <https://www.dovepress.com/alleviation-of-allergic-rhinoconjunctivitis-symptoms-in-participants-t-peer-reviewed-fulltext-article-OPTH>

<sup>2</sup> In higher dose group

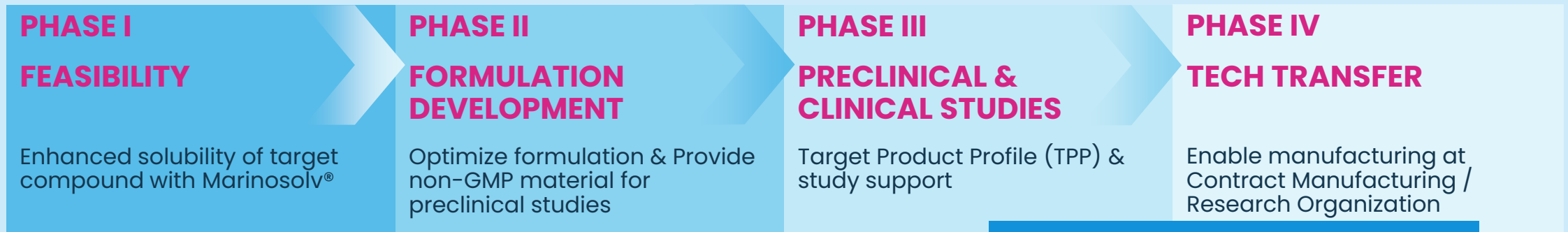
<sup>3</sup> [fortunebusinessinsights.com](https://fortunebusinessinsights.com): Dry eye syndrome market size, share & industry analysis, 06/2024

<sup>4</sup> [fortunebusinessinsights.com](https://fortunebusinessinsights.com): Allergic conjunctivitis market size, share & industry analysis, 06/2024

# Solv4U overview



Solubilization technology partnerships based on Marinosolv®



## LICENSE MODEL

Milestones and royalties through clinical development phase and beyond

### Recent developments

- **Long-term partnerships** with **SPH Sine** for China, **Aché Laboratórios** for Latin America and **Unither Pharmaceuticals** for France
- Similar deals on the horizon

### Next steps

- Drive **long-term partnerships**
- Add additional partnerships





# Financials

*H1 2024\**

*\*Selected, preliminary H1 figures – Publication of the half-year financial report 2024 planned after the three-month restructuring phase*



# H1 2024: Preliminary figures\*

All amounts in € thousand	H1 2024*	H1 2023
Revenues	2,463.9	5,228.5
Operating result (EBIT)	-3,225.3	-2,906.4
R&D expenses	-3,137.1	-3,712.4
Cash flow utilized by operating activities	-1,890.0	-2,275.4
	<b>30.06.2024</b>	<b>31.12.2023</b>
Cash and cash equivalents	911.5	2,588.8
Balance sheet total	11,323.0	14,611.7

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



## Revenues

- Revenues for Q2 2024 at € 1.7m (Q1 2024: € 0.7m)
- Revenues include milestone from new European contract
- Order intake currently on pre-pandemic levels, but reviving
- Outlook
  - Robust pharmacy sales reduce customers' stocks and increase likelihood of new orders for the next season
  - Carragelose-based allergy spray launched, eye drops following shortly – business development ongoing
  - Ongoing registration processes with P&G, DKSH, VitaPlus and GAIA with revenue potential in the 2024/25 season
  - Business development processes for Carragelose franchise, Budesolv and Tacrosolv ongoing

## Cash

- Ended Q2 2024 with €0.9m in cash
- Received +€0.5m milestone from new partnership with leading consumer healthcare player for partnership in Europe
- Raised +€0.8m through capital increase on September 18<sup>th</sup>, 2024

**Cash drain stabilized, inflow from milestone and capital increase – cash sufficient to fund restructuring proceedings**

# Outlook



# Preparing for long-term perspective

Turning innovation into revenue as basis for the continuation of the Company

**Sale of Carragelose  
portfolio**

**Conclude license  
agreements for Budesolv &  
Tacrosolv**

**Expand Solv4U technology  
partnerships & services**

**Focus on generating near-term cash flows & successful continuation of Company**



# Financial calendar & IR contact

## Financial Calendar 2025

16.04.2025	Publication of the Annual Financial Report and Sustainability Report 2024
01.06.2025	Record Date for Participation at the 8th Annual General Meeting
11.06.2025	8 <sup>th</sup> Annual General Meeting
17.09.2025	Publication of the Half-Year Financial Report 2025

## Upcoming Events

12.-14.05.2025	Equity Forum Spring
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