

# Marinomed Biotech AG

## Investor Presentation

*June 2025*



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# Equity Story

Restart after successful restructuring



**Experienced management team**



Clinically proven potential **disruptive** technology



**Late-stage assets** in partnering



**Lean and efficient business model**



Finance restructured – **Profits** from asset sale



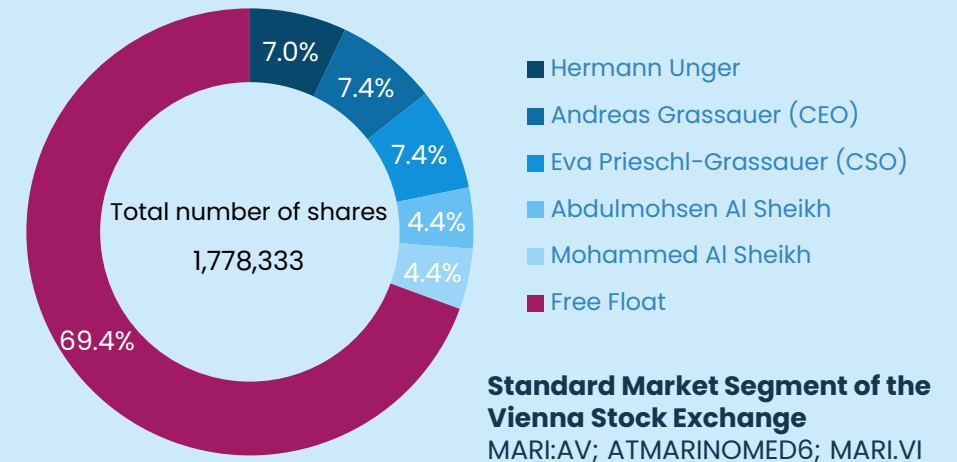
**Andreas Grassauer**  
Chief Executive Officer



**Eva Prieschl-Grassauer**  
Chief Scientific Officer



**Gabriele Ram**  
Chief Financial Officer



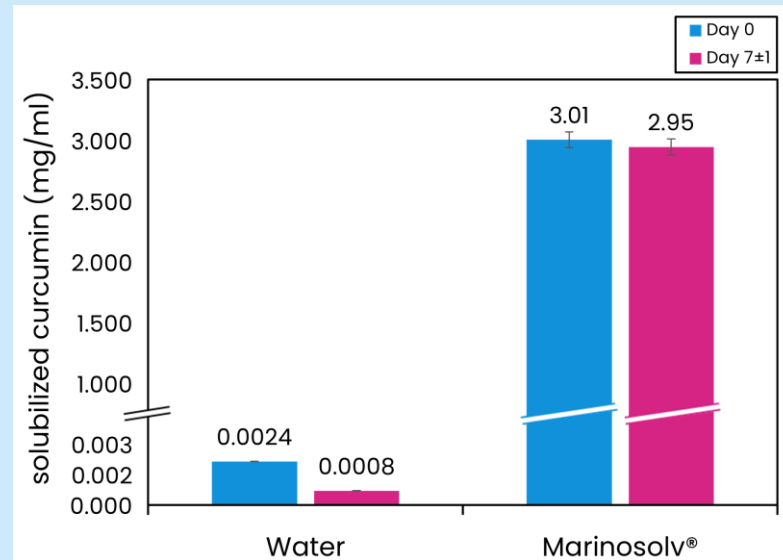
# The need for solubilization technologies

- > 15.000 drugs are in development\*
- > 20.000 drugs have failed in the last 30 years\*
- > 2989 approved small molecule drugs \*\*

**90% of drugs in development fall into the two low solubility categories\*\*\***



# Solubility of Curcumin in Marinosolv®



Source:

**Enhancing the Solubility and Permeability of Small Molecules Using the Marinosolv® Technology**

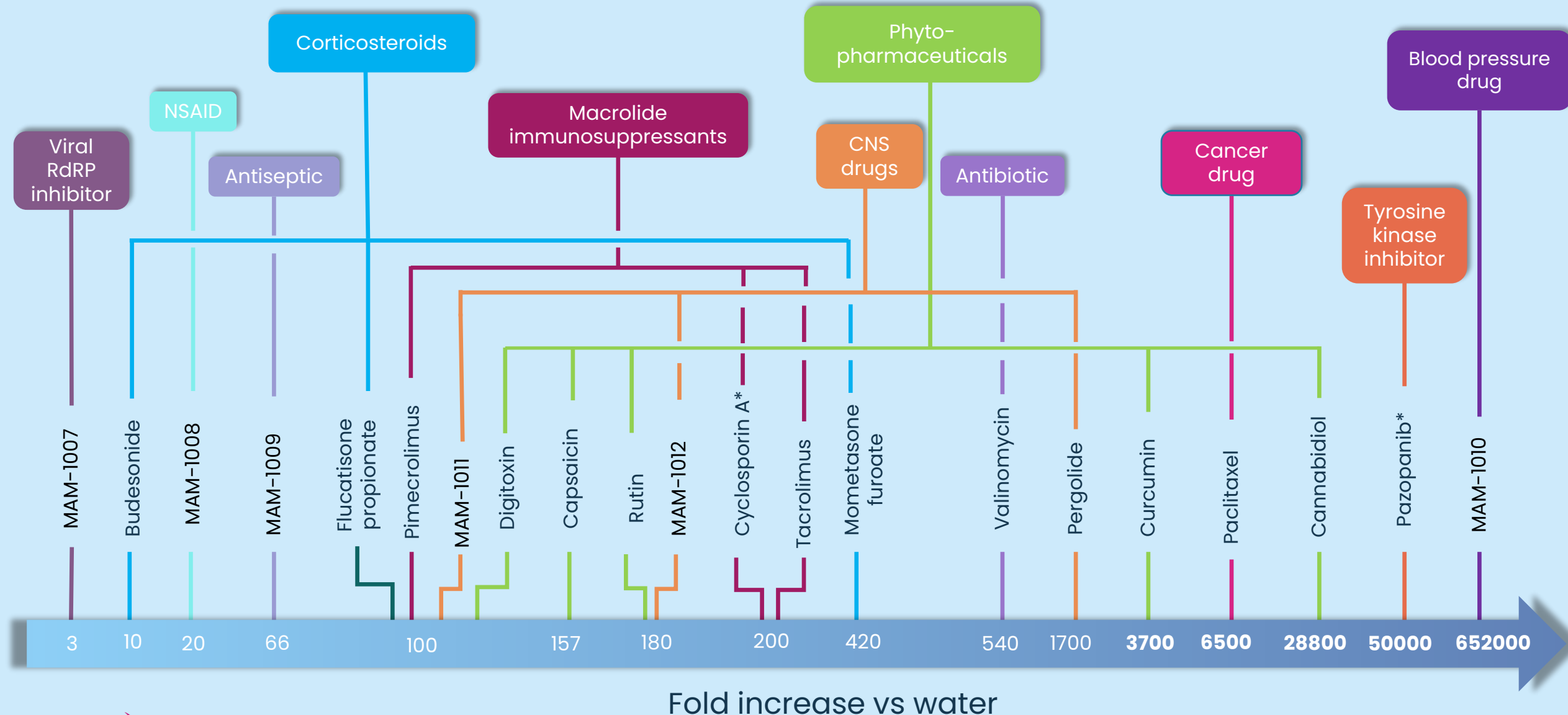
*Whitepaper September 2024*



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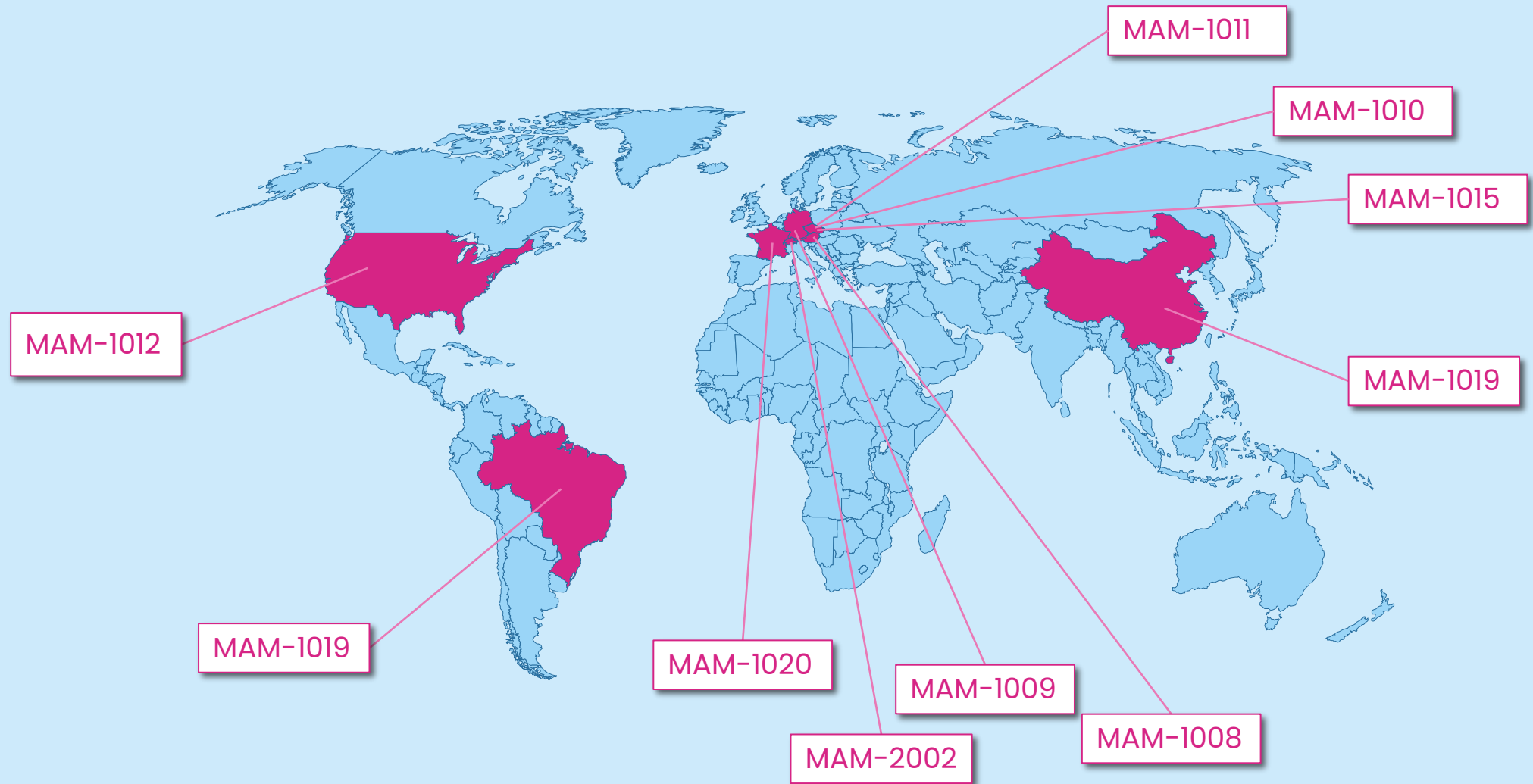
# Marinosolv® Solubility Scale



# Marinosolv – Solv4U – Business Model



# Our clients around the world...





# Pipeline in-house projects

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					



# Disrupting the Allergic Rhinitis Market



# The global market for nasal steroids bears a systemic flaw

Existing products fall short of patient needs and market opportunities



**All products are suspensions and therefore**



- contain **preservatives**,
- are **not sterile**,
- have a **slow onset** of action,
- require **high doses**, and
- face **generic competition**

Current steroid products represent the Nokia-phone of 2000s – there is a need for the iPhone



# Marinosolv enabled corticosteroid nasal spray

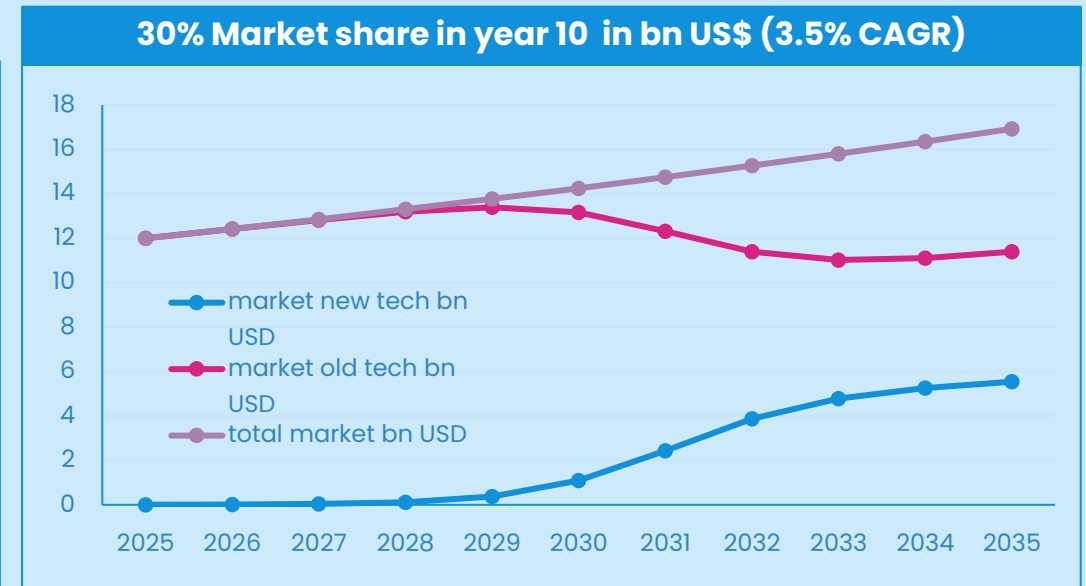
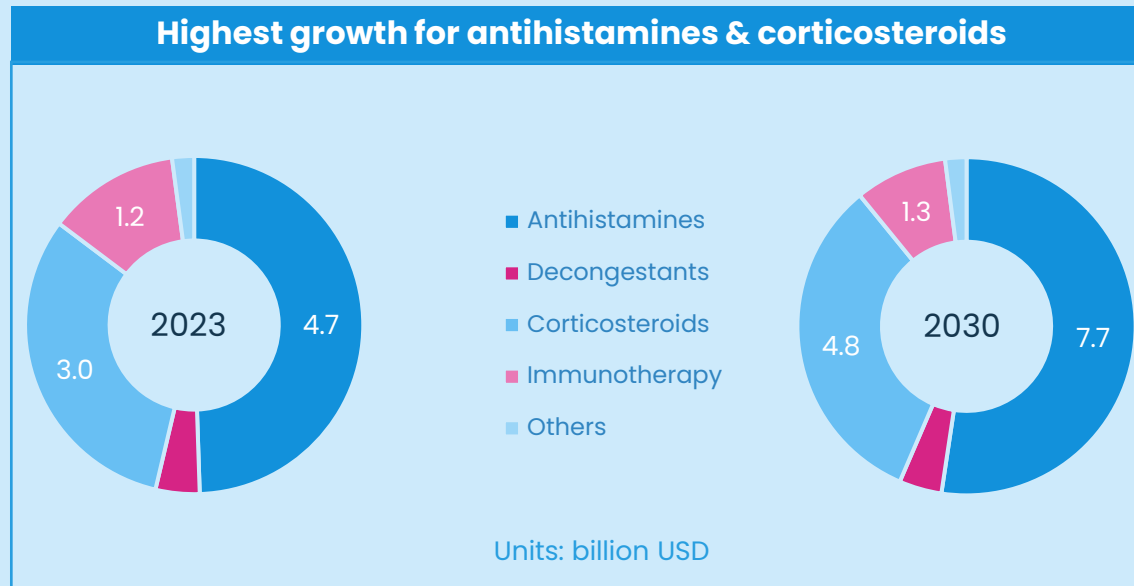
USPs and advantages clinically proven

	<b>TODAY</b> <b>Suspension</b> 	<b>FUTURE</b> <b>Clear Solution</b> 	<b>Marinosolv enabled corticoid nasal spray</b> <b>USPs</b>
Preservatives	Always	Preservative free formulations	Preservative free formulations are state of the art for products such as decongestant nasal sprays; no such products exist in the field of corticosteroid nasals sprays
Local bioavailability on the site of inflammation (nasal mucosa)	Low, limited by dissolution of particles of API	High due to solubility of API	High local bioavailability at low dose demonstrated ex-vivo, in-vivo and clinically
Onset of action	5-8 days	After first dose within hours	First in class fast acting nasal spray proven in clinical trial
Applied max. daily dose	100%	10-30% of originator	Low dose protects patients from systemic side effects and the environment from high levels of steroids in wastewater. Supports switch to OTC in countries that are still Rx
Patent	Already generic	Patent until min. 2043	The technology allows outcompeting all existing nasal therapies against allergic rhinitis



# Transformation of the allergy market

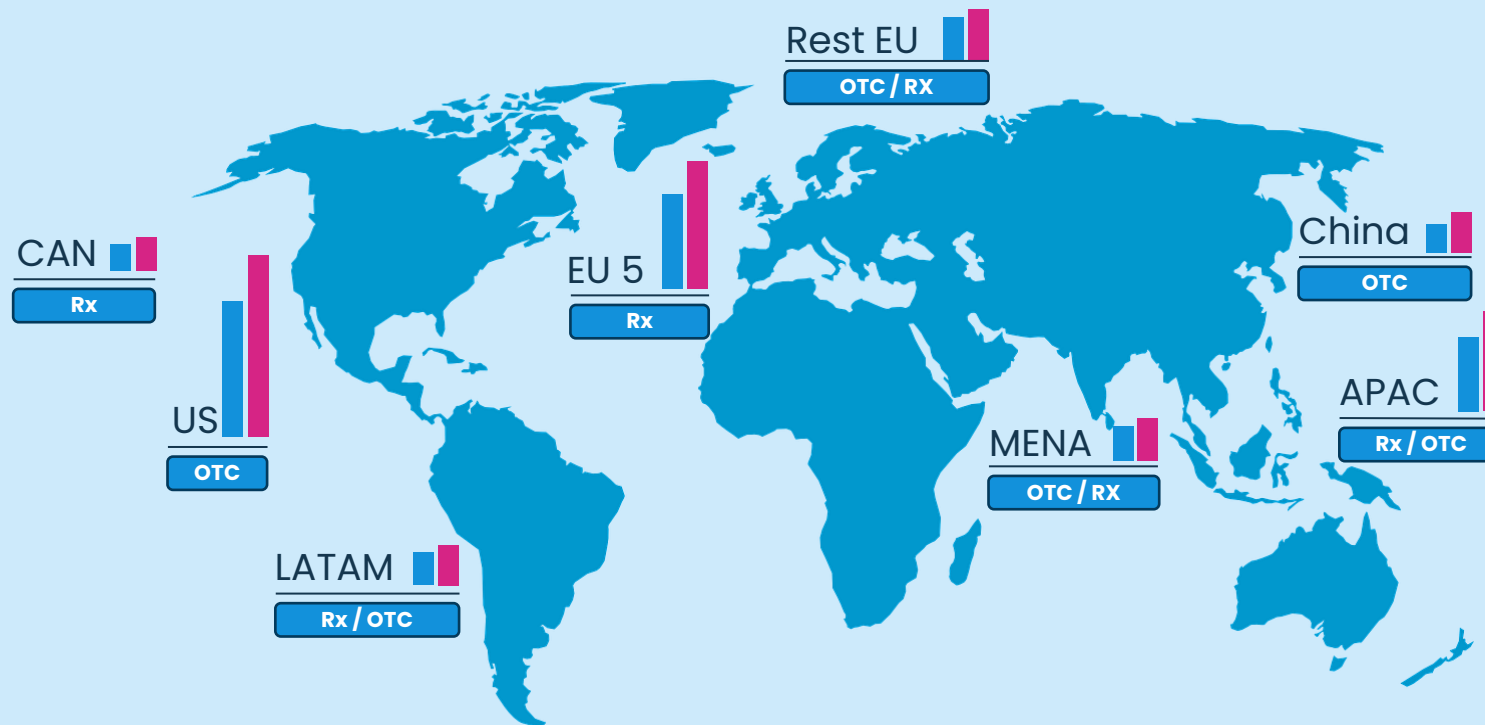
Outcompete all existing intranasal allergy products



Replacing all existing corticosteroid nasal sprays, and competing with antihistamines and combination products has **>USD 5bn market** potential

# Allergic Rhinitis: Global market situation and forecast

Nasal steroids are OTC in many key markets



Region	(Mn \$) 2024E	(Mn \$) 2030F
EU5	2,404	3,191
Rest EU	1,083	1,249
Canada	681	837
U.S.	3,448	4,561
Latin America	797	989
China	706	969
Rest of APAC	1,864	2,449
MENA	911	1,103

The low dose in Marinsolv enabled corticosteroid nasal sprays supports switch to OTC



# 3 pillars to achieve market transformation

Combined strategy based on a superior technology and industry footprint



## Partner

### Superior product

- Fast onset of action
- Clinical proof
- Sterile
- Preservative free
- Low dose
- IP protection

### Carrier brand, marketing & regulatory

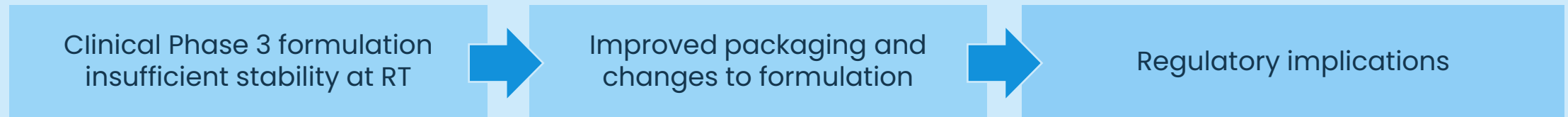
- winning marketing concept
- Global roll out strategy
- Cost effective production
- Switch to OTC were needed

## Partner

### Regulatory expertise & PR

- Transport the message of unhealthy preservatives
- The lower the dose, the better for the patient
- Less steroids are better for the environment – ESG

# Improvements of Budesolv – Regulatory consequences



## **Scientific advices:**

- AGES – Austrian authority **(2016 - 2023)**
- BfArM – German authority **(2019)**
- Swiss Medic – Scientific advice **Feb. 2025**

# Budesolv filing strategy – addressing the difference between study medication and marketed product

## Pharmacokinetic (PK)–bridging approach Not opposed by Swissmedic

### PK study

bioequivalence between *Budesolv 10* (study medication) and *Budesolv ND 10* (intended market product) via measurement of systemically available budesonide.

Regarded as **proof for equivalence** of the local therapeutic activity at the site of action

### Large scale production

External CMO

### Dossier preparation, filing and processing until marketing authorization

External CMO & Partner

### Launch in Switzerland

Partner

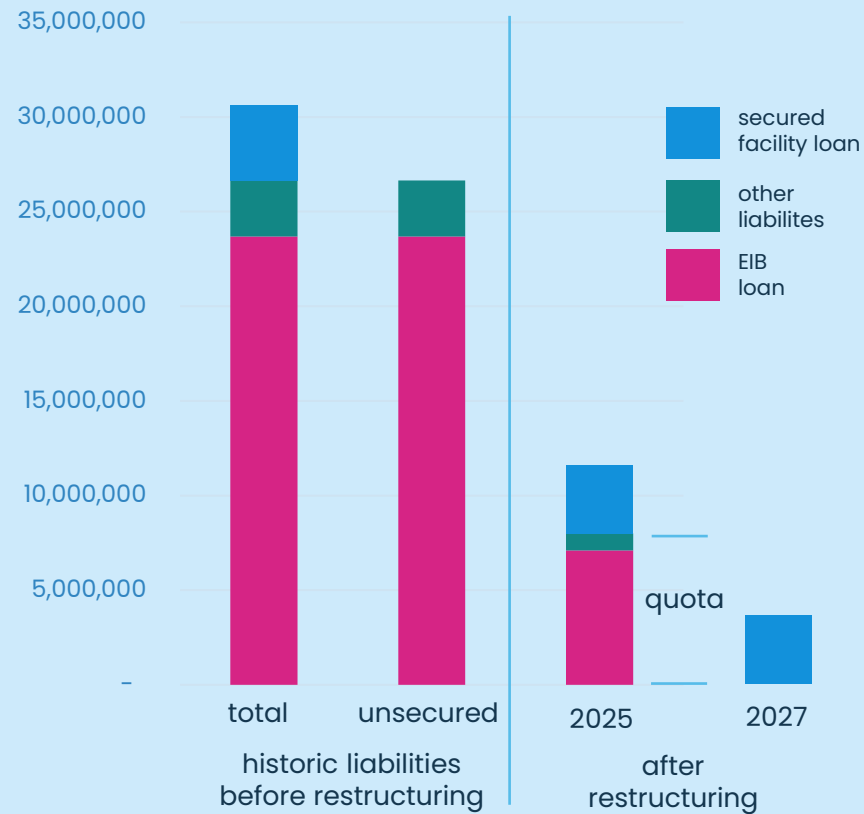


# Finance



# Consequences of the restructuring

Massive reduction of debt and restructuring gain



- Remaining quota liabilities: **EUR 8mio**
  - EIB EUR 7.1mio
  - Other EUR 0.8mio
- Quota payments within two years in 5 tranches
- No interest on unsecured liabilities
- Restructuring profit of **EUR 18.9mio** in Q1 2025 (non-cash effective)
- Continuation of facility loan



# Selected Financials Q1-2025

Restructured debt – Revenues from the sale of Carragelose business

€m	Q1-2025	Q1-2024
<b>Revenues</b>	<b>6.5</b>	<b>0.7</b>
<b>Profit/loss before taxes</b>	<b>22.2</b>	<b>-1.9</b>
<b>Profit/loss for the period</b>	<b>22.1</b>	<b>-2.2</b>

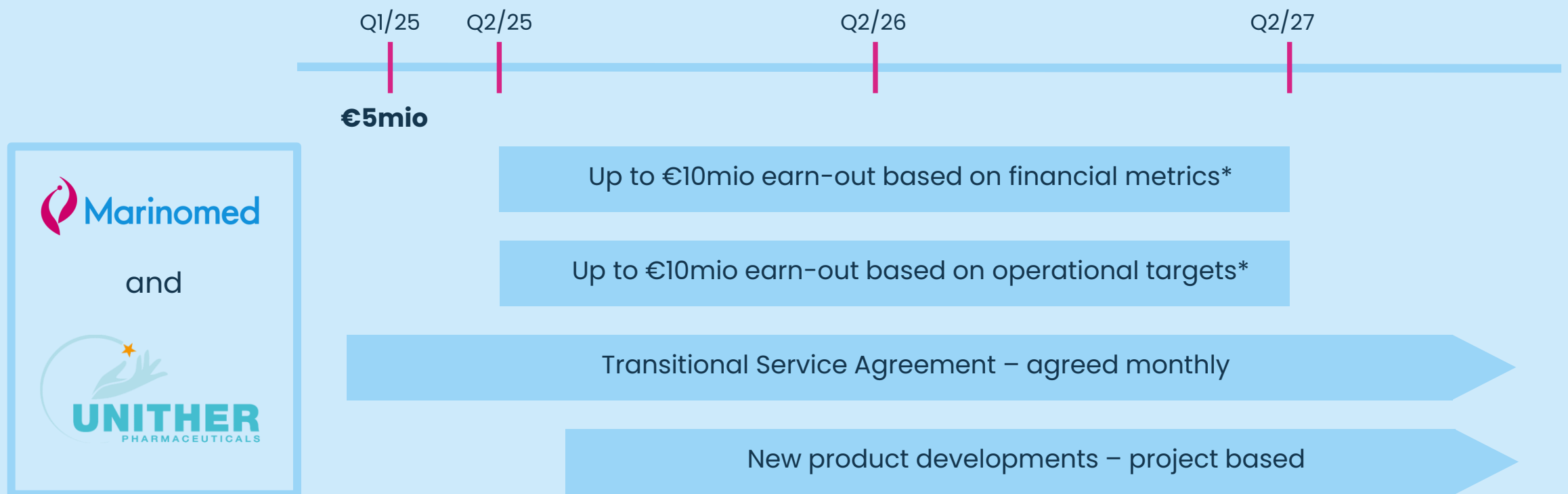
€m	Q1 2025	FY 2024
<b>Cash and cash equivalents</b>	<b>4.6</b>	<b>1.7</b>
<b>Current financial liabilities</b>	<b>2.4</b>	<b>28.2</b>
<b>Non-current financial liabilities</b>	<b>8.9</b>	<b>0.0</b>
<b>Capital and reserves</b>	<b>-4.0</b>	<b>-26.2</b>
<b>Balance sheet total</b>	<b>10.4</b>	<b>8.2</b>





# Divestment of the Carragelose business

2 earn-out and 2 service income streams following the sale of Carragelose



# Outlook & Strategy



# Summary, Strategy and Outlook

	Project	Status/next steps
Marinosov	<b>MAM-1004-1/Budesolv</b>	<ul style="list-style-type: none"> <li>• Positive scientific advice for registration in Switzerland</li> <li>• Add commercial partnership for Switzerland</li> <li>• Add additional commercial partnerships</li> <li>• Switzerland to serve as a reference country for a series of countries outside EU</li> <li>• Complete work for dossier submission in Switzerland</li> <li>• Progress with partners in key markets (US, China, EU)</li> </ul>
	<b>MAM-1003-1/Tacrosolv</b>	<ul style="list-style-type: none"> <li>• Positive Phase II data</li> <li>• Product formulation for blow-fill-seal (BFS) production established</li> <li>• Add commercial partnership/sale of asset</li> </ul>
Solv4U	<b>Solv4U</b>	<ul style="list-style-type: none"> <li>• Continue and progress existing partnerships with SPH Sine, Aché, Unither &amp; several others</li> <li>• Add partnerships</li> </ul>
	<b>Solv4U – Research Services</b>	<ul style="list-style-type: none"> <li>• Expand the business</li> </ul>



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**Late-stage assets** in partnering



**Lean and efficient business model**



Finance restructured – **Profits** from asset sale



# Financial calendar & IR contact

## Financial Calendar 2025

16.04.2025	Publication of the Results 2024
11.06.2025	Annual General Assembly
17.09.2025	Publication of 2025 half year results

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