

Marinomed Biotech AG Reports Significant Revenue Growth for the First 9 Months 2021

Conference call to be held today, 22 November 2021; 10:00 am CET / 9:00 am GMT

- Revenues for the first 9 months 2021 (9M) increased by 12.9 % to €5.7 m (9M 2020: € 5.1 m)
- Total income up to € 7.1 m (9M 2020: € 5.9 m)
- Research & development (R&D) expenses increased to € 6.1 m (9M 2020: € 3.9 m)
- Higher operating loss (EBIT) of € 6.3 m (9M 2020: € -4.8 m) due to intensified R&D
- Marinomed confirms financial outlook for the full year 2021

Korneuburg, Austria, 22 November 2021 – Marinomed Biotech AG (VSE:MARI), an Austrian science-based biotech company with globally marketed therapeutics derived from innovative proprietary technology platforms, today reported the financial results for the first nine months 2021. Revenue increased by 12.9 % to € 5.7 million in the first three quarters of 2021 (9M 2020: € 5.1 million). In addition, governmental funding for the R&D activities and other income generated another € 1.4 million, resulting in a 21.2 % increase of the total income to € 7.1 million (9M 2020: € 5.9 million). Total R&D expenses for both platforms, Carragelose and Marinosolv, amounted to € 6.1 million (9M 2020: € 3.9 million), mainly due to additional clinical studies in SARS-CoV-2. Therefore, the loss for the first nine months 2021 was at € 6.3 million and fully in line with expectations (9M 2020: € 4.8 million).

“So far, 2021 has been very successful for our business. During the first nine months we continued to significantly advance the virus blocking Carragelose products. As of today, SARS-CoV-2 will remain a major public health threat, and additionally the common cold is making a strong predictable comeback. Increasing scientific evidence shows that our virus-blocker Carragelose is a safe and effective addition, along with vaccination, to controlling viral infections. Carragelose is an additional means of protection, easily available to everyone,” said **Dr. Andreas Grassauer, Marinomed’s CEO**. “After the reporting period, we finally were able to prove that we deliver on what we promised: In closing the first deal for a product from the Marinosolv platform with Luoxin Pharmaceutical, which will co-develop Budesolv for the Chinese markets, we finally reached a long-awaited milestone. Furthermore, we launched Solv4U, a new business area that makes our clinically proven Marinosolv platform available to partners from the healthcare sector. These are cornerstones on the path towards Marinomed’s successful future.”

Highlights in Q3 2021 and after the reporting period:

- 01 July: Encouraging topline data for the Phase II clinical trial of Tacrosolv in allergic rhinoconjunctivitis
- 06 July: Distribution of Corona virus blocker Carragelose expanded into Brazil and Mexico
- 15 July: Chinese patent granted covering the proprietary Marinosolv technology to generate aqueous solutions from insoluble compounds

- 25 August: Financial results for 1st half 2021 show significant revenue growth
- 9 September: Publication of clinical data on efficacy of Carragelose lozenges against respiratory viruses including SARS-CoV-2 in the International Journal of General Medicine
- 23 September: Marinomed's investor relations to be strengthened by Stephanie Kniep
- 4 October: Signing of a financing agreement with Nice & Green S.A. to advance its scientific and clinical programs
- 20 October: Agreement with Luoxin Pharmaceutical Group to develop and market Budesolv for the treatment of allergic rhinitis in greater China
- 27 October: Partnership with Perrigo to distribute virus-blocking Carragelose nasal spray in Scandinavia and France
- 03 November: Announcement of the Solv4U launch, a new business area enabling the development of innovative formulations in technology partnerships

Financial results

“Our financial results for the first nine months 2021 clearly show that we are able to build on the unprecedented success that Carragelose achieved in the previous year due to outstanding data generated in the context of the pandemic. We re-confirm our expectation for Carragelose sales to still grow double-digit compared to our record year of 2020. Shortly after the reporting period, we were also able to secure the financing in an agreement with Nice & Green, adding financial flexibility to further advance our scientific and clinical programs,” said **Pascal Schmidt, Marinomed's CFO**.

Financial outlook 2021

Marinomed confirms its financial outlook for the fiscal year: the company expects an operating loss for 2021 in line with its business plan and aims to reach profitability in the medium term.

Select financial figures for 9M 2021

	9M 2021	9M 2020
Revenues	€ 5.7 m	€ 5.1 m
Personnel expenses	€ -3.3 m	€ -3.0 m
R&D expenses	€ -6.1 m	€ -3.9 m
Operating result (EBIT)	€ -5.2 m	€ -4.3 m
Total comprehensive loss for the period	€ -6.3 m	€ -4.8 m
Cash flow utilized in operating activities	€ -4.8 m	€ -4.5 m
Total change in cash & cash equivalents	€ -4.8 m	€ -6.8 m
	as of 30.09.2021	as of 31.12.2020
Cash and cash equivalents	€ 4.5 m	€ 9.2 m

The full report for the third quarter can be found on the Company's website:

<https://www.marinomed.com/en/investors/publications>

Conference Call Details:

Marinomed Biotech AG (VSE:MARI) will talk about these financial results in an international conference call (held in English), today. The conference call is scheduled for 10.00 a.m. CEST (9.00 a.m. GMT). Your conference call partners will be Dr. Andreas Grassauer, CEO; Pascal Schmidt, CFO and Stephanie Kniep, Head of IR.

Participants may pre-register and will receive dedicated dial-in details to easily and quickly access the call:

[Pre-Registration-Link](#)

The presentation can be downloaded approx. 15 minutes before the conference call from the Company's website: <https://www.marinomed.com/en/investors/publications>

In addition, the company will also present at the [Deutsches Eigenkapitalforum \(EKF\)](#) from 22 to 24 November 2021

About Marinomed Biotech AG

Marinomed Biotech AG is an Austrian science-based biotech company with globally marketed therapeutics. Marinomed focuses on the development of innovative products based on two patent-protected technology platforms. The Marinosolv® technology increases the solubility and bioavailability of compounds that are hardly soluble in aqueous formulations. The Carragelose® platform comprises innovative patent-protected products targeting viral infections of the respiratory tract and may also reduce the risk of an infection with SARS-CoV-2. Carragelose® is used as a virus blocker in nasal sprays, throat sprays, and lozenges, which are sold via international partners in over 40 countries. Marinomed, Marinosolv® and Carragelose® are registered trademarks of Marinomed Biotech AG. These trademarks may be owned or licensed in select locations only. The company is based in Korneuburg, Austria, and listed on the Prime Market of the Vienna Stock Exchange (VSE:MARI). Further information is available at <https://www.marinomed.com>.

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