

Marinomed Biotech AG announces preliminary revenue for 2022 with double-digit growth for Carragelose

- Major strategic developments in 2022 to boost future growth
- Preliminary revenues stable at € 11.3 m for 2022 (2021: € 11.6 m) despite lack of milestone payments in 2022
- Adjusted for the milestone payment in 2021, underlying revenues have increased by 16.5 %
- Stable cash position with € 8.2 m and low cash drain

Korneuburg, Austria, 16 February 2023 – Marinomed Biotech AG, listed on the Vienna Stock Exchange (VSE:MARI), achieved important progress in strategic growth projects and a further increase in demand for Carragelose products in 2022. According to preliminary figures, Carragelose revenues were up by 15.5% to € 11.2 m (2021: € 9.7 m). This positive development resulted in stable preliminary revenues of € 11.3 m for the full year (2021: € 11.6 m) despite the lack of milestone payments in 2022. Adjusted for the Budesolv milestone payment of € 1.9 m in 2021, revenues have increased by 16.5 %. Cash and cash equivalents increased to € 8.2 m (2021: € 5.8 m; +41%), reflecting a low cash burn-rate throughout 2022 due to profitable revenues and inflows from loans, real estate financings and the convertible bond program with Nice & Green.

Dr. Andreas Grassauer, CEO of Marinomed, says: "In 2022, we signed our most important Carragelose deal to date with Procter & Gamble for the US market and further strengthened the existing partner network. Both P&G and Marinomed currently invest significant resources to successfully enter the largest OTC-market with Carragelose products. At the same time, we are proud to have again been able to grow our Carragelose revenues by a double-digit percentage for the fourth year in a row. While many drugs and medical products were and are affected by supply bottlenecks, Marinomed was able to constantly supply all customers with Carragelose products. We also made great progress in business development for our SOLV4U unit with three new projects entering the next phase. For 2023, we expect to secure further partnerships for Tacrosolv and Budesolv. Our success in 2022 is a solid base for future growth and a testament to the hard work and dedication of our employees to delivering high-quality solutions for patients."

"Although 2022 remained dominated by a difficult economic environment and supply chain challenges, our Carragelose segment represented a stable growing source of income with further double-digit increase in revenue. Our cash position and reach remain comfortable. Neither rising interest rates nor the inflation had an effect on our financial position due to fixed-interest loans, and the ability to pass on price increases. Overall, our strong financial position lays a stable foundation for the company's continued growth and success in 2023. With a positive outlook for the first half of 2023, we make again use of the flexibility of the Nice & Green convertible note funding program and suspend the drawdown of the next tranches," **Marinomed's CFO Pascal Schmidt** added.

Note: All values rating to 2022 are preliminary and rounded. The 2022 full year results will be published on April 19th, 2023.

About Marinomed Biotech AG:

Marinomed Biotech AG is an Austrian, science-based biotech company with a growing development pipeline and globally marketed therapeutics. The Company develops innovative patent-protected products in the therapeutic areas immunology and virology based on the platform Marinosolv® and the virus-blocking activity of iota-carrageenan. The Marinosolv® technology improves the solubility and bioavailability of hardly soluble compounds and is used to develop new therapeutics for autoreactive immune disorders. The virology segment includes Carragelose®-based over-the-counter (OTC) products to prevent and treat respiratory viral infections that are partnered in more than 40 countries. Marinomed also develops drugs for other serious viral infectious diseases based on iota-carrageenan. The Company is headquartered in Korneuburg, Austria, and is listed on the prime market of the Vienna Stock Exchange (VSE:MARI). For further information, please visit: <https://www.marinomed.com>.

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