

Marinomed Biotech AG: Requirements for successful completion of the restructuring proceedings achieved

- Funds deposited for cash quota and to cover legal costs
- European Investment Bank (EIB) agrees to standstill declaration
- Implementation of the restructuring plan and the Company's sustainable continued existence are to be secured by the sale of the Carragelose business

Korneuburg, Austria, 17. December 2024 – Marinomed Biotech AG (VSE:MARI) announces that all necessary conditions for the completion of the ongoing restructuring proceedings without self-administration have been met. The funds for the cash quota and for the costs of the proceedings have been deposited with the insolvency administrator. Within the next two weeks, the creditors' cash quotas will be paid out from these funds. In addition, a standstill agreement has been concluded with the EIB for the payment of the cash quota until the end of April 2025. The standstill was necessary because Marinomed will only receive the first partial payment from the sale of the Carragelose business after the closing. This can take up to three months. All requirements have thus been met to end the restructuring proceedings and the administration by the insolvency administrator.

At the final court hearing on November 14, 2024, all present creditors approved the submitted restructuring plan. The plan provides for a quota of 30% payable within the next two years. If milestone payments from the sale of the Carragelose business exceed planned revenues during this period, a super quota of up to 7% will be distributed. As reported previously, Marinomed has also entered into an agreement with the EIB for the planned issue of a convertible bond in the amount of kEUR 424.

A key element of the fulfillment of the restructuring plan is the already signed sale of the Carragelose business to Unither Pharmaceuticals. The closing of the transaction is, among other things, subject to shareholder approval. The approval is expected to be obtained at an extraordinary general meeting on December 19, 2024. Furthermore, the sale is intended to finance ongoing operations and the commercialization of the Marinosolv projects. Necessary funds have been secured through cost saving measures, the execution of two

capital increases, the issuance of the convertible bond to the EIB and cash flow from operating activities.

“We have experienced very challenging months. Despite the difficulties, we have been able to develop a restructuring plan that provides an acceptable solution for our creditors and ensures the stable financing of the Company. The two capital increases that have been carried out are also significant for securing our cash situation. We are grateful for the continued support and trust placed in us,” says **Andreas Grassauer, CEO of Marinomed**.

“The proceeds of up to EUR 20 million from the sale of the Carragelose business are sufficient to finance the restructuring plan, the commercialization of the Marinosolv projects and the further development of the Solv4U unit. With this sale, we are therefore laying the foundation for the long-term positive development of the Company,” adds **Pascal Schmidt, CFO of Marinomed**.

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 Carragelose®. 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. The Company is headquartered in Korneuburg, Austria, and is listed on the Vienna Stock Exchange (VSE:MARI). For further information, please visit: <https://www.marinomed.com>.

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