



Marinomed: Focus on future investments in Q1 2019

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Corporate News

Marinomed Biotech AG, a globally active biopharmaceutical company with headquarters in Vienna, reached key strategic milestones in the first quarter 2019 and set the course for accelerated growth. With gross proceeds from the IPO amounting to EUR 22.4 million and the loan commitment from the European Investment Bank of up to EUR 15 million Marinomed has an excellent capital base to finance future investments.

Marinosolv®: Efficacy clinically validated

The clinical phase III for the flagship product Budesolv, a nose spray to treat allergic rhinitis, was carried out in the first quarter and successfully completed in April 2019. Marinomed achieved all study objectives. The advantages of the Marinosolv® platform are thereby clinically validated.

Carragelose®: Targeting new markets

The products of the Carragelose® platform have a proven global track record as the first causal therapy for colds and flu infections. At the present time revenues are generated with 14 worldwide partners and six products in more than 40 countries. In the first quarter 2019 the focus lay on the preparation for entry into new markets as well as launches of additional products in existing markets.

Results shaped by investments in growth

The successful IPO and high investments in the future growth trajectory were reflected in the financial performance of the period. Total assets increased from EUR 5.26 million as of December 31, 2018 to EUR 20.93 million as of March 31, 2019. Cash and cash equivalents increased to EUR 17.84 million in the first quarter 2019 (12/2018: EUR 1.72 million).

Unlike conventional biotechnology companies, Marinomed is already generating revenues from the sale of products from its Carragelose® platform. Positive sales performance in several markets in the first quarter 2019 could not compensate for the temporarily weaker demand in two core markets, which profited from product launches in the prior year period. Revenues stood at EUR 0.75 million, after strong EUR 0.92 million in the first quarter 2018. The operating result (EBIT) was negative according to plan and amounted to EUR -2.63 million, impacted by higher R&D expenses and one-time costs in connection with the IPO (1-3/2018: EUR -1.05 million).

Positive Outlook 2019

With the Marinosolv® platform Marinomed targets the USD 5 billion global market for cortisone-based allergic rhinitis treatment. Next steps include the preparation of the regulatory submission of Budesolv, which is set to take place in 2020, as well as the start of the clinical phase II for Tacrosolv, a product to treat inflammatory ocular disorders, in the

second half of 2019. Marinomed sees further substantial growth potential in the pharmaceutical market for OTC products for Carragelose®-based products against a backdrop of what remains intense competitive pressure.

Marinomed expects continuing positive performance for orders and sales in 2019. However, the high research & development expenses mean that it expects operating losses for the fiscal year 2019.

About Marinomed Biotech AG

Marinomed Biotech AG is a biopharmaceutical company with headquarters in Vienna and has been listed in the Prime Market of the Vienna Stock Exchange since February 1, 2019. The company focuses on the development of innovative products based on patent-protected technology platforms in the field of respiratory and ophthalmological diseases. The Marinosolv® technology platform increases the efficacy of hardly soluble compounds for the treatment of sensitive tissues such as the eyes and nose. The Carragelose® platform comprises innovative patent-protected products targeting viral infections of the respiratory tract. Carragelose® is used in nasal sprays, throat sprays and lozenges, which are sold via international partners in over 40 countries worldwide. Further information is available at: www.marinomed.com.

For further enquiries contact:

Dr. Eva Prieschl-Grassauer
Chief Scientific Officer, Marinomed
Veterinärplatz 1, 1210 Wien, Österreich
T +43 (0)1 250 77 4460
E-Mail: eva.prieschl@marinomed.com
<http://www.marinomed.com>

Roland Mayrl
Managing Partner, Metrum Communications
Prinz-Eugen-Straße 80/16, 1040 Wien, Österreich
T +43 (0) 1 504 69 87 331
E-Mail: r.mayrl@metrum.at
<http://www.metrum.at>

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