



Marinomed with significant sales increase in Q1 2020

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Corporate News

Marinomed Biotech AG, a globally active biopharmaceutical company based in Vienna, reported a strong rise in demand for Carragelose® products in the first quarter of 2020 and a sales increase of approximately 35% compared to the prior-year period. This increase, which began with the arrival of COVID-19 in Europe in March, continues unchanged and will be positively reflected in sales, in particular in the following quarters. "To meet the high demand, we are working intensively with our partners to expand our production capacities", says CEO Andreas Grassauer. Marinomed was able to further pursue research and development on the Marinosolv® platform in the first quarter of 2020. Preclinical results were consistently positive and led to a broadening of the pipeline.

Development of a SARS-CoV-2 therapy based on Carragelose®

Marinomed is currently working on the collection of clinical data on the effectiveness of Carragelose® on the SARS-CoV-2 virus in cooperation with the Medical University of Vienna. "We have good chances to play a role in the global race for effective countermeasures with a Carragelose® inhalation solution. Our product would have the great advantage that it could not only be used for viral pneumonia against the new corona virus, but also for pneumonia caused by other viruses. There is a great medical need for the treatment of viral pneumonia", explains Grassauer.

Broadening of the Marinosolv® platform

For the technology platform Marinosolv® Marinomed plans to conduct the Tacrosolv study in the indication allergic conjunctivitis in autumn 2020. Data should be available around the turn of the year. The next milestones for the anti-allergic drug Budesolv are the submission for marketing approval and the establishment of sales partnerships. However, the timing of both product developments is affected by the measures against COVID-19. In the first quarter of 2020, Marinomed also achieved promising results in preclinical studies and expanded its pipeline to include further applications in the fields of asthma, allergies and ophthalmology. "With the new projects we will open up new markets in addition to our two lead products Budesolv and Tacrosolv", says Grassauer.

Sales increase of 35 % in Q1 2020

Marinomed was able to increase sales by 35% to EUR 1.01 million in the first quarter of 2020 (1-3/2019: EUR 0.75 million). These were generated almost exclusively in the Carragelose® segment. The earnings development continued to be characterised by high investments in research and development. The operating result (EBIT) nevertheless improved to EUR -1.41 million (1-3/2019: EUR -2.63 million). As planned, the quarterly result was negative at EUR -

1.57 million, after EUR -3.24 million in the prior-year period. Cash and cash equivalents amounted to EUR 10.23 million at the end of the first quarter of 2020.

Positive outlook 2020

Marinomed expects a positive order and sales development again in 2020. This is supported by the continued strong demand for Carragelose® products. However, as Marinomed will continue to invest heavily in research and development to exploit the potential of both platforms, operating losses are also expected for 2020 and the subsequent years.

About Marinomed Biotech AG

Marinomed Biotech AG is a biopharmaceutical company with headquarters in Vienna (Austria) and listed on the Prime Market of the Vienna Stock Exchange. 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.

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