



Marinomed Biotech reports record sales in the first nine months of 2020 and a positive outlook

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Corporate News

Marinomed Biotech AG (VSE:MARI), a globally operating biopharmaceutical company, has benefited from the dynamic demand for Carragelose® products in the first 9 months of 2020. In these first three quarters, Marinomed increased revenues by 53% to a record EUR 5.1 million (1-9/2019: EUR 3.3 million).

“An increasing number of trials are demonstrating the high efficacy of Carragelose® against several types of respiratory virus. In-vitro studies have shown that Carragelose® also neutralizes the new SARS-CoV-2 virus and can protect cells from infection. We intend to confirm this in upcoming clinical trials, in order to provide a safe and cost-effective technology in the fight against this pandemic. Our record sales show that the knowledge of Carragelose® and its high efficacy is increasingly reaching the market,” explained Andreas Grassauer, CEO of Marinomed Biotech AG. “Thanks to forward-looking supply chain management, Marinomed is able to meet even short-term increases in demand ever faster and more efficiently. In addition, the positive data against SARS-CoV-2 have led to a greater interest from international companies to establish marketing partnerships.”

New trial evaluating the protection of healthcare personnel

Marinomed plans to confirm the positive laboratory data in clinical studies. A Phase IV clinical trial with Carragelose® in hospital personnel, who are managing COVID-19 patients, is expected to start shortly. The goal of the trial is to show that preventive treatment with Carragelose® can reduce the symptoms of SARS-CoV-2 infection and other viral respiratory diseases. "If these trials are successful, this will allow us to add a new option to the few existing treatments against this devastating COVID-19 disease. The protection of medical personnel is vitally important in order to stabilize the health system," added Andreas Grassauer.

Broadening of the Marinosolv® platform

Research and development on the Technology Platform Marinosolv® was advanced in parallel with the Carragelose® program. The Marinosolv® results are extremely positive and have led to an expansion of the pipeline to include respiratory, eye, lung and gastrointestinal indications. Due to the coronavirus situation, however, there have been repeated delays in the schedule. With these additional projects, Marinomed will open up new markets in the medium to long term. The Marinosolv® platform has already received confirmation from paying customers; initial feasibility studies for several customers could demonstrate that their

active ingredients can be converted into liquid solutions. This business area offers great growth potential for Marinomed and will be expanded in the long term.

Record sales: Increase by 53% to EUR 5.1 million

In the first nine months of 2020, Marinomed increased net sales by 53% to a record EUR 5.1 million (1-9/2019: EUR 3.3 million). Demand for Carragelose® products continued to accelerate in the third quarter. After record sales of EUR 2.3 million in the first half of 2020, Marinomed achieved revenues of EUR 2.8 million in the third quarter alone. The earnings performance continued to be influenced by high investments in research and development. Nevertheless, the operating result (EBIT) improved to EUR -4.3 million (1-9/2019: EUR -5.3 million). As expected, the nine-month earnings were negative at a net loss of EUR -4.8 million, compared to EUR -6.2 million in the corresponding period of the previous year.

Positive outlook

The Carragelose® order situation for the remainder of the fiscal year 2020 and for early 2021 remains very good. Marinomed therefore expects further strong increases in sales, driven by the continuing high demand for Carragelose® products. Marinomed will continue to invest heavily in research and development to exploit the potential of both its platforms. The Company expects a net-loss for the full year 2020, as forecasted, and aims to achieve operating profits in the midterm.

About Marinomed Biotech AG

Marinomed Biotech AG (Vienna, Austria) is a biopharmaceutical company 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. The Marinosolv® technology platform increases the efficacy of hardly soluble compounds for the treatment of sensitive tissues such as eyes, nose, lung or gastrointestinal tract. The Carragelose® platform comprises innovative patent-protected products targeting viral infections of the respiratory tract and can reduce the risk of an infection with SARS-CoV-2. 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 <https://www.marinomed.com/en/investors/publications>.

For further inquiries contact:

Dr. Eva Prieschl-Grassauer
Chief Scientific Officer, Marinomed
Hovengasse 25, 2100 Korneuburg, Österreich
T +43 2262 90300

E-mail: eva.prieschl@marinomed.com
<http://www.marinomed.com>

International Media Contact
MC Services AG
Dr. Brigitte Keller, Julia Hofmann
T +49 89 210228 0
E-mail: marinomed@mc-services.eu

Media Contact Austria:
Metrum Communications GmbH
Roland Mayrl
T +43 1 5046987-331
E-Mail: r.mayrl@metrum.at

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