Marinomed Biotech AG Corporate Presentation

October 2024

Marinomed

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Company

Equity Story, Overview, Business Model

Marinomed

Equity Story

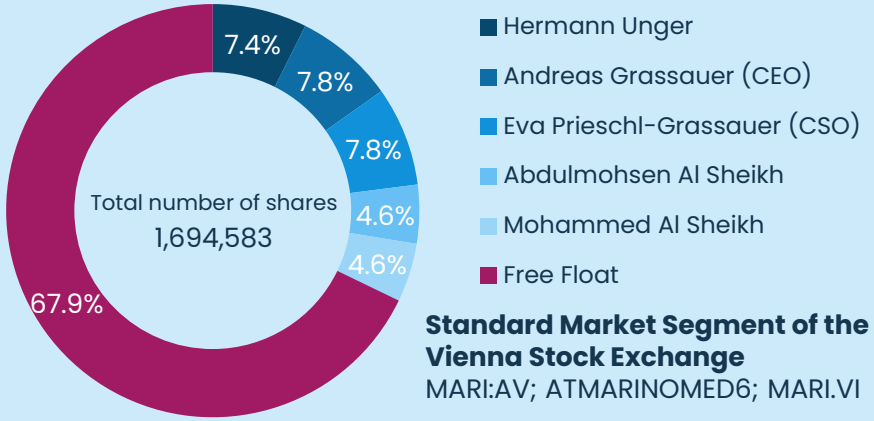
Solid existing business, growth perspective through late-stage pipeline assets

- **Experienced management team**
- **Recurring revenue** from marketed products
- **Late-stage assets** in partnering
- **Lean and efficient business model**
- Restructuring ongoing – **long-term growth perspective**

Andreas Grassauer
Chief Executive Officer

Eva Prieschl-Grassauer
Chief Scientific Officer

Pascal Schmidt
Chief Financial Officer

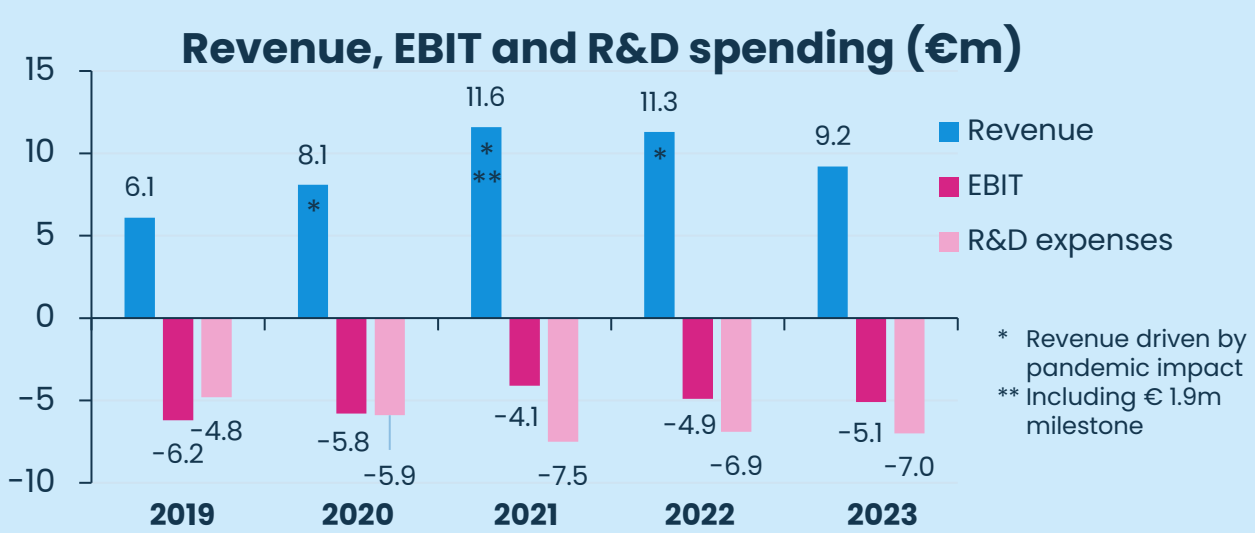


Standard Market Segment of the Vienna Stock Exchange
MARI:AV; ATMARINOMED6; MARI.VI

Note: Rounding differences possible

Marinomed at a glance

Publicly listed biopharmaceutical company located in Korneuburg, Austria



VIROLOGY
Revenue-generating OTC portfolio

IMMUNOLOGY
High-value products in late-stage development

SOLV4U
Solubilization technology partnerships

Solv4U

Business Model

Generation of intellectual property

Commercialization through partners

Development phase	OTC (over-the-counter)	Rx (prescription)
Idea & preclinical research	Marinomed	Marinomed
Early clinical development	Marinomed	Marinomed
Late clinical development	Marinomed	Marinomed, Partner
Market authorization	Marinomed	Partner
Manufacturing	Partner	Partner
Distribution & marketing	Partner	Partner
Vigilance	Partner	Partner

Revenue through license deals (upfront, milestones & royalties)
Sale of goods
Sale of assets

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Partner

Technologies & Pipeline

Marinomed

Technologies & Therapeutic Areas

Carragelose®

Universal **blocking of viruses and allergens** as well as moistening of mucosal tissues

Cough & cold portfolio*
Viral respiratory infections

Allergy nasal spray*
Mild allergic rhinitis

Eye drops
Dry, irritated eyes

Marinosolv®

Solubilization of poorly water-soluble compounds and improving **local onset of action**

Budesolv
Allergic rhinitis

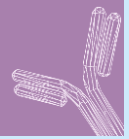
Tacrosolv
Inflammatory eye diseases

Solv4U Technology partnerships

Solv4U

VIROLOGY

IMMUNOLOGY



SOLV4U

* Marketed products

Pipeline

Including late-stage projects with low risk and meaningful upside potential

Pharmaceutical Products

Therapeutic Area	Product Indication	Status	Pre-clinical	Phase I	Phase II	Phase III	Filing
IMMUNOLOGY	**MAM-1004-1/Budesolv** Treatment of severe allergic rhinitis	Filing in preparation					
	MAM-1003-1/Tacrosolv Severe inflammatory eye diseases	Phase II clinical study					
VIROLOGY	**MAM-2001-1/Carravin** Nasal congestion	Partnering in progress					

OTC Medical Devices

Therapeutic Area	Product Indication	Status	Pre-clinical	Clinical studies	Certification
IMMUNOLOGY	**MAM-1001-4 nasal spray** Prophylaxis of mild allergic rhinitis	First launch			
	MAM-1001-3 eye drops Dry, irritated eyes	Pre-launch			
VIROLOGY	**MAM-1001-1/Inhaleen** Viral pneumonia	Clinical studies			

Carragelose®

Carragelose®

Universal blocking of viruses and allergens as well as moistening of mucosal tissues

Without Carragelose:
Virus / allergens interact with mucosal cell

With Carragelose:
Physical barrier prevents interactions of viruses and allergens with mucosa

- Polymer extracted from **red seaweed**
- Forms non-specific layer that **protects mucosa** from viruses & allergens → multi-purpose
- Favorable **safety profile**
- **Clinically validated[1] & patent protected**
- **Marketed** product portfolio

Assets

- **Virus-blocking OTC product portfolio**
  - Partnered in >40 countries
- **MAM-1001-4 nasal spray**
  - First launch in Austria (April 2024)
- **MAM-1001-3 eye drops**
  - Launch planned in 2024
- **MAM-2001-1/Carravin**
  - Ready for partnering
- **MAM-1001-1/Inhaleen**
  - Initial clinical studies performed

[1] Publications available at: https://www.marinomed.com/en/news/scientific-publications/?virology-marinomed

Carragelose® OTC portfolio

Revenue-generating product portfolio targeting cough/cold, hayfever, and dry eyes

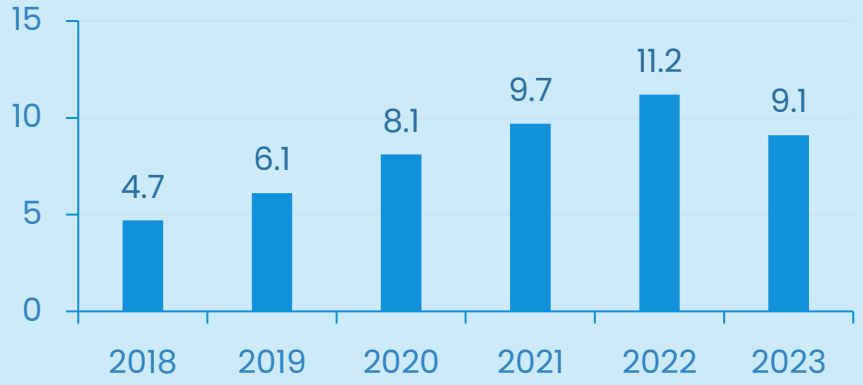
Extensive clinical data[1]

- Forms non-specific, moisturizing layer that protects mucosa from viruses & allergens and provides relief for dry eyes → targeting several indications
- **Broadly-active virus-blocking effectiveness** of Carragelose demonstrated in several clinical trials, including **>1,000 participants**
- Protective layer may not only prevent an infection but also inhibits viral spread → **prophylactic** and **therapeutic** effect
- Favorable safety profile

Partnering

- Nasal sprays, throat spray, lozenges & eye drops
- Partnered in >40 countries, including major players such as P&G in the U.S. or Reckitt in UK
- Global patent protection

Revenues (€m)



[1] Publications available at: https://www.marinomed.com/en/news/scientific-publications/?virology-marinomed

Carragelose®

Carragelose®

Universal blocking of viruses and allergens as well as moistening of mucosal tissues

Recent developments

- Received **MDR certificates** for first Carragelose products
- Completed **clinical study** for moisturizing eye drops & published first results
- Expanded partnership with existing partner and leading consumer healthcare player for **Europe** and other **selected countries**
- New distribution partnerships for **Gulf region** and **Eastern Europe**
- **Launch** of virus-blocking nasal spray with partner M8 in Mexico
- **Launch** of allergen-blocking nasal spray in Austria
- Evaluation of **strategic options** for whole Carragelose business

Next steps

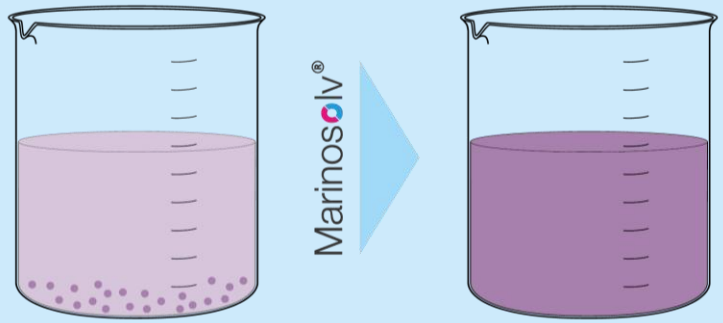
- **P&G:** supporting partner in FDA-process; preparation of possible launch
- Progress new partnership with **leading consumer healthcare player** in Europe and support market access **in Southeast Asia** with Favorex/DKSH or **Eastern Europe** with VitaPlus
- Evaluation of clinical study results and **launch** of moisturizing Carragelose **eye drops** in Austria
- **Drive BD processes** for moisturizing eye drops and allergen-blocking nasal spray
- **Carragelose business:** Start of contract negotiations for the **sale of the whole Carragelose portfolio** in form of an asset deal

[1] Publications available at: https://www.marinomed.com/en/news/scientific-publications/?virology-marinomed

Marinosolv

Marinosolv®

Solubilization of poorly water-soluble compounds - improving local onset of action



Aqueous formulation of hardly soluble compound: Cloudy suspension with undissolved particles.

Marinosolv formulation of hardly soluble compound: Clear solution with fully dissolved particles.

- Significantly increases **bioavailability** in target tissue
- Allows **dose reduction & faster onset of action**
- **Clinically validated[1,2] & patent protected**
- Suitable for **sensitive tissues** such as eyes and nose
- Reduces pharmaceutical compounds in wastewater
- Applicable to a wide range of compounds

Assets

- **MAM-1004-1/Budesolv:**
  - Solubilized budesonide for treating allergic rhinitis
  - Post-phase-III
- **MAM-1003-1/Tacrosolv:**
  - Solubilized tacrolimus for treating inflammatory eye diseases
  - Post-phase-II
- **Solv4U**
  - Marinosolv solubilization technology partnerships for external customers
  - Several successful projects & three long-term partnerships established

[1] Publications available at: https://www.marinomed.com/en/news/scientific-publications/?immunology-marinomed
[2] Internal data Marinomed Biotech AG

Budesolv: anti-allergic product post phase III

The first low-dose, preservative-free nasal steroid with strong symptom relief after first dose

Budesolv → fully solubilized Budesonide (corticosteroid) targeting allergic rhinitis

- ✓ **Onset of action in hours:** First-in-class fast acting corticosteroid nasal spray
- ✓ **High bioavailability** in nasal mucosa with low systemic concentration
- ✓ **Lower dose:** Less side effects, less wastewater contamination
- ✓ **Preservative-free:** Improved local tolerability, higher patient acceptance
- ✓ **Clinical validation:** successful phase III study[1]
- ✓ **Patent-protected until 2043:** Innovation in allergic rhinitis

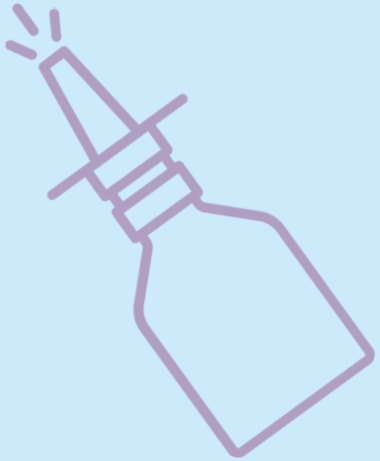
Recent developments:

- Innovation in formulation & primary packaging → **improved stability**
- **Partnership with Luoxin:** progressing towards next milestone

Next steps:

- **Add further partnerships in 2024**
- **Complete development towards marketing authorization with partners**
- **Support partner Luoxin for China**

Allergic rhinitis market expected to **grow from 16.1 to 22.4 bn US$** by 2031 (CAGR 4.8%)[2]



[1] Zieglmayer P, Schmutz R, Lemell P, et al. Fast effectiveness of a solubilized low-dose budesonide nasal spray in allergic rhinitis. Clin Exp Allergy. 2020; 50: 1065–1077. https://doi.org/10.1111/cea.13691

[2] Coherent Market Insights: Allergic Rhinitis Treatment Market Analysis, 06/2024

Tacrosolv: targeting ocular inflammation

Novel low-dose, preservative-free eye drops post-phase II

Tacrosolv → fully solubilized Tacrolimus (immunosuppressor) targeting anterior inflammatory eye diseases and beyond

- ✓ **Increased bioavailability** in cornea and conjunctiva
- ✓ **Lower dose** compared to marketed product in Korea and Japan
- ✓ **Preservative-free**
- ✓ **Clinical proof of concept** established in phase II trial[1]: Significant reduction[2] of ocular symptoms compared to placebo in model indication allergic conjunctivitis

Recent developments:

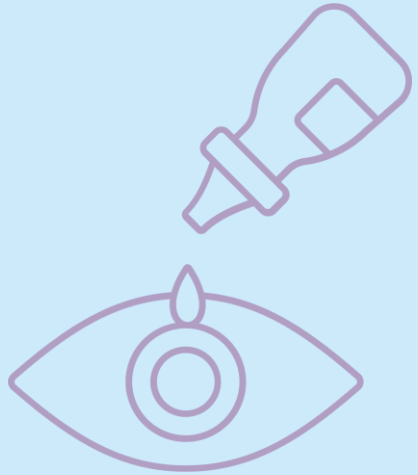
- **Improved formulation & primary packaging**
- Published **results from clinical phase II** study in peer-reviewed journal Clinical Ophthalmology[1]

Next steps:

- **Late-stage clinical development** together with partner – enable near-term partnership

Attractive ophthalmic market

- Dry eye disease: US$ 13bn (2032) (CAGR: 7.1%)[3]
- Allergic conjunctivitis: US$ 5bn (2032) (CAGR: 5.6%)[4]



[1] Sladek, S. et al., Clin Ophthalmol. 2024;18:2797-2811; doi: https://doi.org/10.2147/OPTH.S476163 https://www.dovepress.com/alleviation-of-allergic-rhinoconjunctivitis-symptoms-in-participants-t-peer-reviewed-fulltext-article-OPTH
[2] In higher dose group
[3] fortunebusinessinsights.com: Dry eye syndrome market size, share & industry analysis, 06/2024
[4] fortunebusinessinsights.com: Allergic conjunctivitis market size, share & industry analysis, 06/2024

Solv4U overview

Solubilization technology partnerships based on Marinosolv®

Solv4U

PHASE I

FEASIBILITY

Enhanced solubility of target compound with Marinosolv®

PHASE II

FORMULATION DEVELOPMENT

Optimize formulation & Provide non-GMP material for preclinical studies

PHASE III

PRECLINICAL & CLINICAL STUDIES

Target Product Profile (TPP) & study support

PHASE IV

TECH TRANSFER

Enable manufacturing at Contract Manufacturing / Research Organization

LICENSE MODEL

Milestones and royalties through clinical development phase and beyond

Recent developments

- **Long-term partnerships** with **SPH Sine** for China, **Aché Laboratórios** for Latin America and **Unither Pharmaceuticals** for France
- Similar deals on the horizon

Next steps

- Drive **long-term partnerships**
- Add additional partnerships

Financials

*H1 2024**

**Selected, preliminary H1 figures - Publication of the half-year financial report 2024 planned after the three-month restructuring phase*

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H1 2024: Preliminary figures*

All amounts in € thousand	H1 2024*	H1 2023
Revenues	2,463.9	5,228.5
Operating result (EBIT)	-3,225.3	-2,906.4
R&D expenses	-3,137.1	-3,712.4
Cash flow utilized by operating activities	-1,890.0	-2,275.4
	30.06.2024	**31.12.2023**
Cash and cash equivalents	911.5	2,588.8
Balance sheet total	11,323.0	14,611.7

Y-o-Y comparison of quarterly revenues (m€)

Revenues

- Revenues for Q2 2024 at € 1.7m (Q1 2024: € 0.7m)
- Revenues include milestone from new European contract
- Order intake currently on pre-pandemic levels, but reviving
- Outlook
  - Robust pharmacy sales reduce customers' stocks and increase likelihood of new orders for the next season
  - Carragelose-based allergy spray launched, eye drops following shortly – business development ongoing
  - Ongoing registration processes with P&G, DKSH, VitaPlus and GAIA with revenue potential in the 2024/25 season
  - Business development processes for Carragelose franchise, Budesolv and Tacrosolv ongoing

Cash

- Ended Q2 2024 with €0.9m in cash
- Received +€0.5m milestone from new partnership with leading consumer healthcare player for partnership in Europe
- Raised +€0.8m through capital increase on September 18th, 2024

Cash drain stabilized, inflow from milestone and capital increase – cash sufficient to fund restructuring proceedings

*Disclaimer: These selected preliminary key figures as of June 30, 2024, have been prepared under the assumption of a going concern basis after successful completion of the restructuring process. The publication of the half-year financial report 2024 and the review report is planned after completion of the restructuring process.

Outlook

Marinomed

Restructuring proceedings

On August 14, 2024, restructuring proceedings without self-administration were opened for Marinomed Biotech AG

→ Inability to raise funds required at short notice to secure the Company's liquidity

→ Revenue expectations for 2024 financial year could not be realized as anticipated

Successful first step:

- First court hearing (September 26th, 2024) with decision to continue the Company

Next steps:

- Development and implementation of a restructuring plan to sustainably secure the Company's financial stability
- The Company's operations are to be continued as part of the restructuring proceedings
- Marinomed shares continue to be listed in standard market segment of the Vienna Stock Exchange, normal trading possible
- Publication of the half-year financial report 2024 planned after the three-month restructuring phase
- Continued cost saving measures: Concentrate on UGB reporting, suspend publication of voluntary quarterly reports
- More information on the restructuring proceedings of Marinomed Biotech AG can be found here: https://www.marinomed.com/en/investors-esg/restructuring-proceedings

Summary project status (October 2024)

	Project	Status/next steps
Immunology	**MAM-1001-4 nasal spray**	Launched in Austria; drive BD-process for further partnerships
	MAM-1001-3 eye drops	Completed clinical study in Spain and launch planned in 2024; drive BD-process
	MAM-1004-1/Budesolv	Additional partnerships in 2024; work on registration with Luoxin for Greater China
	MAM-1003-1/Tacrosolv	Late-stage clinical development – enable first partnership
Virology	**Carragelose OTC portfolio**	Progressing partnership with leading consumer healthcare player for Europe and other selected countries; P&G: support in FDA process & preparations for launch Close gaps with new partners (e.g., Eastern Europe)
	MAM-2001-1/Carravin	Partnering in progress
	MAM-1001-1/Inhaleen	Prepare for certification as medical device
Solv4U	**Solv4U**	Progress the three long-term partnerships Add more partnerships

Preparing for long-term perspective

Turning innovation into revenue as basis for the continuation of the Company

Agreement with creditors & completion of restructuring proceedings

Sale of Carragelose portfolio

Conclude license agreements for Budesolv & Tacrosolv

Expand Solv4U technology partnerships

Focus on generating near-term cash flows & successful continuation of Company

Financial calendar & IR contact

Financial Calendar 2024

TBD*	Publication of the Results H1 2024
Canceled**	Publication of the Results Q1-Q3 2024

Upcoming Events

November 25-27, 2024	Deutsches Eigenkapitalforum Frankfurt

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* The publication of the half-year financial report 2024 is planned after the three-month restructuring proceeding.
** As part of cost-saving program, publication of quarterly reports will be suspended.

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