

## **Marinomed Biotech AG reports preliminary financial figures for the first half of 2024**

- Revenues of EUR 2.5 million generated in the first half of 2024 (H1 2023: EUR 5.2 million); cash and cash equivalents as of 30.06.2024 at EUR 0.9 million (31.12.2023: EUR 2.6 million)
- Court restructuring proceedings without self-administration opened on August 14, 2024; Marinomed shares now listed in the standard market continuous segment of the Vienna Stock Exchange
- New partnerships for Carragelose and Solv4U and progress with new Carragelose products

**Korneuburg, Austria, 20. August 2024** – Marinomed Biotech AG (VSE:MARI) reports revenues of EUR 2.5 million for the first half of 2024. This corresponds to a decline of around 53% compared to the first half of 2023 (EUR 5.2 million). As already reported, this is mainly due to high inventory levels at Marinomed's marketing partners and therefore fewer orders. Compared to the first quarter of 2024, however, significantly more Carragelose products were delivered and revenues more than doubled in Q2 (from EUR 0.7 million to EUR 1.7 million). The operating result (EBIT) amounted to EUR -3.2 million (H1 2023: EUR -2.9 million). Cash and cash equivalents fell to EUR 0.9 million compared to end of 2023 (EUR 2.6 million). After it was not possible to raise the funds needed to secure liquidity in the short term, court restructuring proceedings without self-administration were initiated on August 14, 2024, at the Company's request.

Marinomed was able to push ahead with several initiatives in the first half of the year: An existing Carragelose partnership with a leading consumer healthcare player was expanded to include selected countries in Europe and beyond. In connection with this, Marinomed was able to record a first milestone in the amount of EUR 0.5 million. There is also news about the two new Carragelose products: The clinical trial in Spain, in which the effectiveness of Carragelose eye drops against dry eye symptoms was tested, is currently being evaluated and initial results are expected shortly. In addition, the anti-allergic nasal spray Coldamaris Allergie was launched in the first quarter of 2024. In the second quarter, this product already

achieved the second-best result after Coldamaris plus, underlining the need for products to treat hay fever.

In addition to Aché Laboratórios in Brazil, the Solv4U unit has now entered into its third long-term partnership with Unither Pharmaceuticals in France. Both companies are evaluating the potential of the Marinosolv technology to sustainably improve the availability of drugs.

**Andreas Grassauer, CEO of Marinomed,** says: “Despite intensive efforts, we have unfortunately not succeeded in raising the funds required in the short term to secure the Company’s liquidity. It was therefore necessary to apply for restructuring proceedings. Our top priority is now the sustainable stabilization of Marinomed in the course of the restructuring proceedings, which were opened on August 14, 2024. The second priority is to generate funds from revenues, partnerships and the implementation of strategic options for the Carragelose business. We are aiming to make a decision here by the end of the year. We are also in negotiations with investors to secure the Company’s liquidity.”

“The restructuring process offers us the opportunity to improve the Company’s financial situation, while continuing our activities and preserving the Company’s values. However, further cost-saving measures are necessary; this also affects our financial reporting. After the half-year financial report 2024, we will only publish financial reports on the basis of the Austrian Commercial Code (UGB). We will also refrain from publishing quarterly reports. As the publication of the full half-year financial report 2024 had to be postponed due to the current situation, we hereby provide an update on the key figures. The publication of the half-year financial report 2024 is planned after the three-month restructuring phase. We continue to strive for maximum transparency and are grateful for the support of our stakeholders,” **Pascal Schmidt, CFO of Marinomed,** added.

## Selected preliminary key financial figures for H1 2024

**Disclaimer:** These selected preliminary key figures as of June 30, 2024, have been prepared on 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.

	<b>H1 2024</b>	<b>H1 2023</b>
All amounts in € thousand		
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
	<b>30.06.2024</b>	<b>31.12.2023</b>
Cash and cash equivalents	911.5	2,588.8
Balance sheet total	11,323.0	14,611.7

On August 14, 2024, restructuring proceedings without self-administration were opened for Marinomed Biotech AG. The Company's shares are now tradable on the standard market continuous of the Vienna Stock Exchange. Dr. Ulla Reisch (deputy: Mag. Georg Hampel) was appointed as insolvency administrator. All information on the restructuring proceedings of Marinomed Biotech AG can be found here: <https://www.marinomed.com/en/investors-esg/restructuring-proceedings>

### **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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