

Ad hoc news

Marinomed Biotech AG applies for court restructuring proceedings without self-administration

Korneuburg, Austria, 13. August 2024 – Marinomed Biotech AG (VSE:MARI) announces to apply for the initiation of court restructuring proceedings. The aim is to carry out restructuring proceedings without self-administration.

As a result of the inability to raise funds required at short notice to secure the Company's liquidity, insolvency is imminent. As announced, revenue expectations for the 2024 financial year could not yet be realized as planned. Aim of the restructuring proceedings without self-administration is to sustainably secure the Company's financial stability according to a restructuring plan. For this purpose, besides restructuring measures, proceeds from the realization of strategic options regarding the Carragelose business are intended to be used. The publication of the half-year financial statements planned for August 20, 2024, has been postponed.

+++ End of ad-hoc announcement +++

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 prime market of the Vienna Stock Exchange (VSE:MARI). For further information, please visit: <https://www.marinomed.com>

For further inquiries contact:

Marinomed Biotech AG

PR: Lucia Ziegler

T: +43 2262 90300 158

E-Mail: pr@marinomed.com

E-Mail: ir@marinomed.com

International Media Contact

Metrum Communications: Roland Mayrl

T: +43 664 6126228

E-Mail: marinomed@metrum.at

Disclaimer

This press release contains forward-looking statements, which are based on current views, expectations and projections of the management of Marinomed Biotech AG about future events. These forward-looking statements are subject to risks, uncertainties and assumptions that could cause actual results, performance or events to differ materially from those described in, or expressed or implied by, such statements. The current views, expectations and projections of the management of Marinomed Biotech AG may be identified by the context of such statements or words such as "anticipate," "believe", "estimate", "expect", "intend", "plan", "project" and "target". Forward-looking statements are only valid as of the date they are made and Marinomed Biotech AG does not assume any obligation to update, review or revise any forward-looking statements contained in this press release whether as a result of new information, future developments or otherwise. Marinomed, Marinosolv® and Carragelose® are registered trademarks of Marinomed Biotech AG. These trademarks may be owned or licensed in select locations only.