

# Marinomed Biotech AG Company Presentation

*August 2023*



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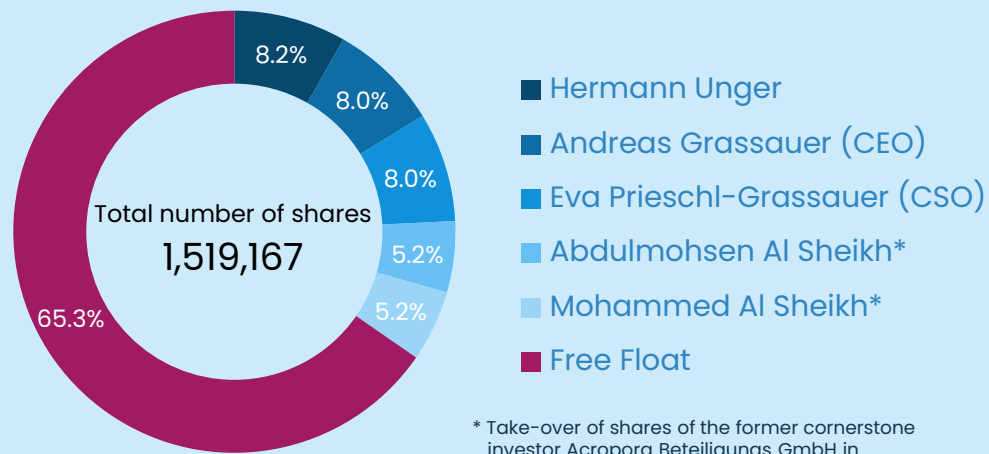
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# Marinomed at a glance

Publicly listed biopharmaceutical company located in Korneuburg, Austria



\* Take-over of shares of the former cornerstone investor Acropora Beteiligungs GmbH in Liquidation by its shareholders in equal parts as per the announcement dated 30 May 2023.

Note: Rounding differences possible

## Prime Market Segment of the Vienna Stock Exchange

MARI:AV; ATMARINOMED6; MARI.VI

Part of ATPX, AP8, AXGP, NAP8, TAP8, WBI



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## Business Segments

### VIROLOGY

Revenue-generating  
OTC portfolio

### IMMUNOLOGY

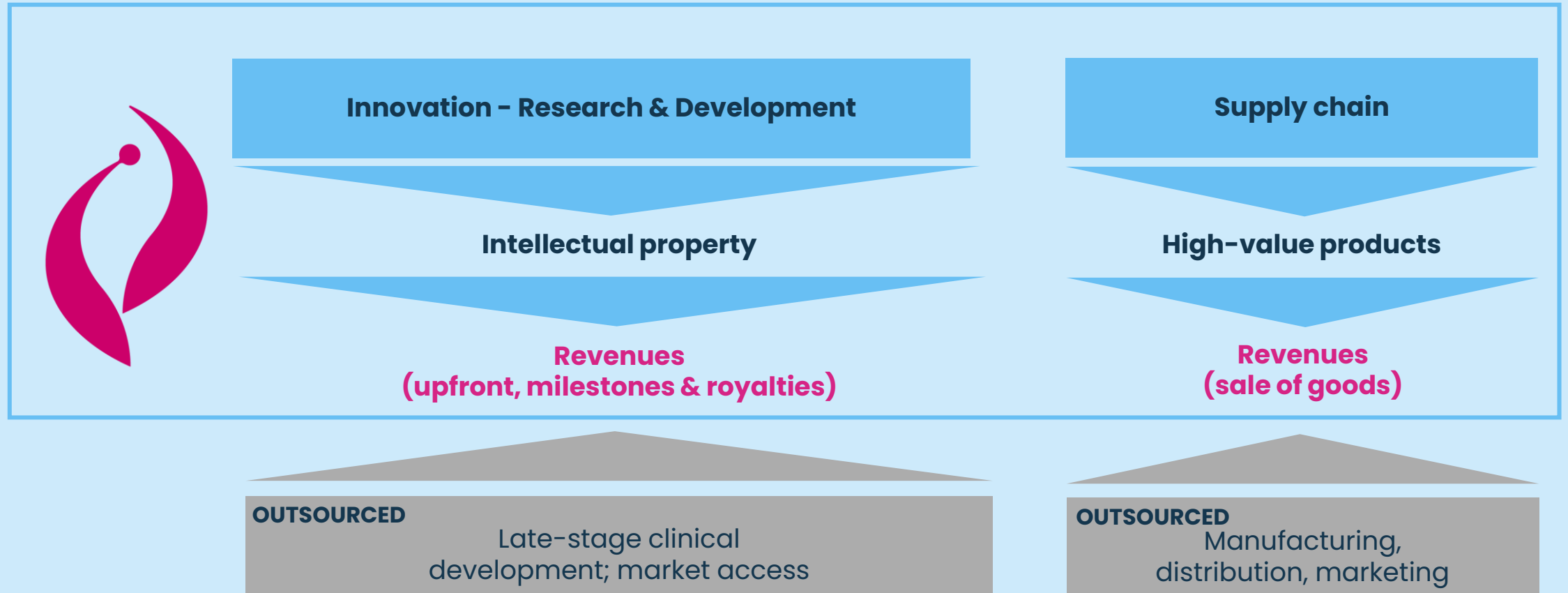
High-value  
products in late-  
stage development

Solv4U

Solubilization technology  
partnerships for customers

# Business Model

Lean organization & existing business





# Equity Story

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

- **Experienced management team**
- **Solid revenue** from marketed product portfolio
- **Three** independent value-driving **key assets**
  - Carragelose portfolio – growth
  - Budesolv – partnering
  - Tacrosolv – partnering
- **Lean and efficient** business model



Left to right:  
Pascal Schmidt, CFO; Eva Prieschl-Grassauer, CSO and co-founder;  
Andreas Grassauer, CEO and co-founder

# Therapeutic Areas

Proven track record with clinically validated and patent-protected technologies

## VIROLOGY

- **Carragelose** from red seaweed: protective layer with multi-use potential
- Clinically validated broad-spectrum **virus blocker**
- **Marketed OTC cough & cold portfolio** in >40 countries



## IMMUNOLOGY

- **Marinosolv technology: solubilization for hydrophobic compounds**



- Lead products **Budesolv & Tacrosolv**

**Solv4U** Solubilization technology partnerships for customers based on Marinosolv

- Several successful feasibility studies & partners entering phase II

# Pipeline

Late-stage projects with low risk and high upside potential

## Development pipeline

Therapeutic area	Product Indication	Status	Preclinical	Phase I	Phase II	Phase III	Filing/Certification	
IMMUNOLOGY	<b>Budesolv/MAM-1004-1</b> Allergic rhinitis	Filing in preparation						
	<b>Tacrosolv/MAM-1003-1</b> Inflammatory eye diseases	Phase II clinical study						
	<b>MAM-1004-2</b> Autoimmune gastritis	Preclinical						
VIROLOGY	<b>MAM-1001-3 eye drops</b> Dry eyes	Pre-Launch						
	<b>Carravin/MAM-2001-1</b> Nasal congestion	Filing in progress						
	<b>Inhaleen/MAM-1001-1</b> Viral pneumonia	Phase I clinical study						

## Commercialized products

VIROLOGY	<b>Carragelose product portfolio</b> Viral respiratory infections	Portfolio of seven different products (nasal & throat sprays, lozenges), marketed in >40 countries
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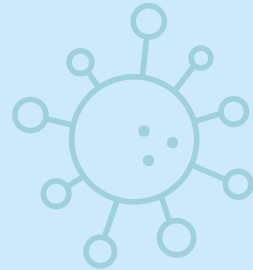


# Carragelose

Lubricating and protective layer against viruses and pollen – multi-use potential

## Viral respiratory diseases

- Blocking numerous respiratory viruses
- Clinically validated
- Marketed



## Eye care

- Lubricating
- Relief for dry eyes
- Virus-blocking properties: targeting adenoviral keratoconjunctivitis



## Allergy

- Blocking allergens
- Decongestant effect in combination with Sorbitol



Eye care market volume:  
**US\$ 6 bn<sup>2</sup>**

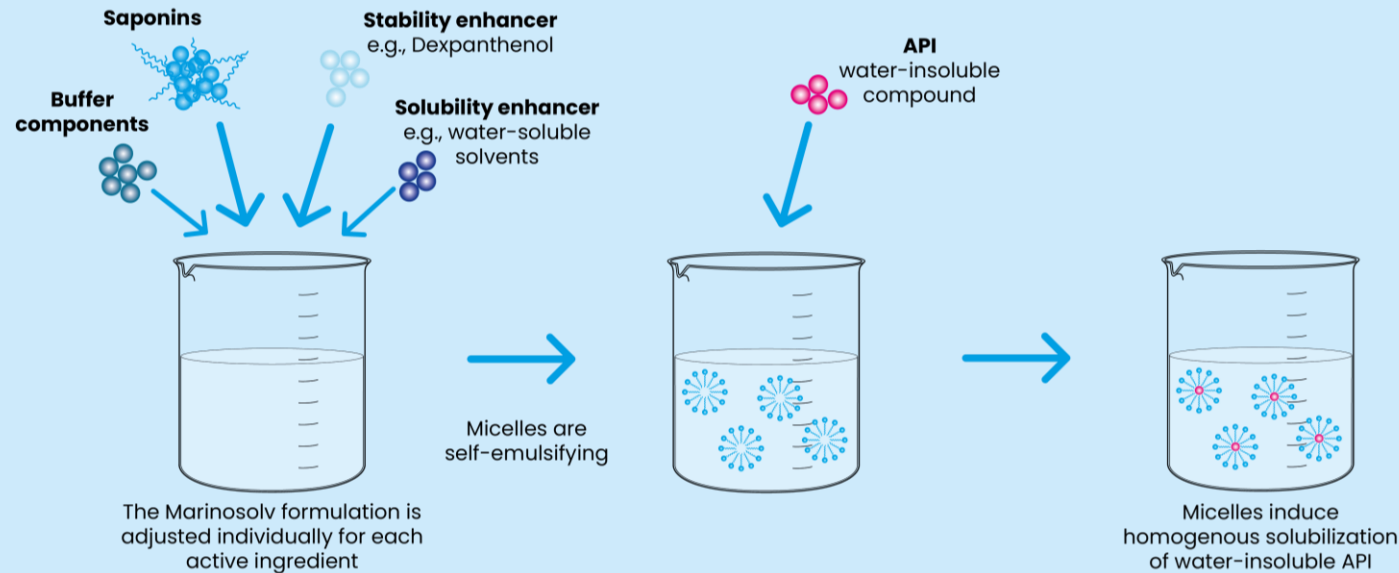
CCA<sup>1</sup> market volume:  
**US\$ 36 bn<sup>2</sup>**





# Marinosolv overview

## Mode of action



## Benefits

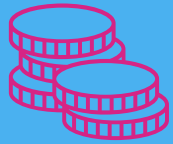
- Solubilization of poorly water-soluble compounds
- Significantly increases **bioavailability**
- **Dose reduction**: Reduces side effects
- **Faster onset of action**
- **Environment-friendly**: lower burden on wastewater
- **Clinically validated**
- **Patent protected**
- Suitable for **sensitive tissues** such as eyes and nose

**Solv4U** Solubilization technology partnerships for customers based on Marinosolv

- Several successful feasibility studies & partners entering phase II

# Highlights year-to-date 2023

Progress and new developments



**EUR 5.2 m  
revenues**

**Strong H1  
Carragelose  
revenues**



**New product**

Carragelose **eye  
drops** – launch  
planned for **2024**



**Market  
authorization**

For **Carragelose  
nasal spray** in  
**Mexico**



**Solv4U  
Partnership**

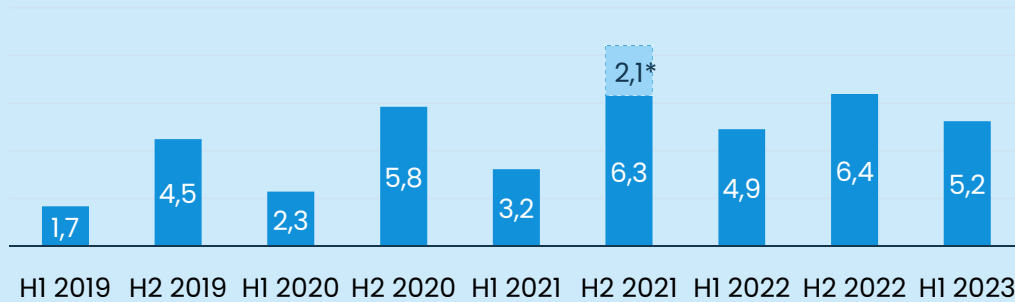
With **SPH Sine  
Pharmaceutical  
Laboratories**



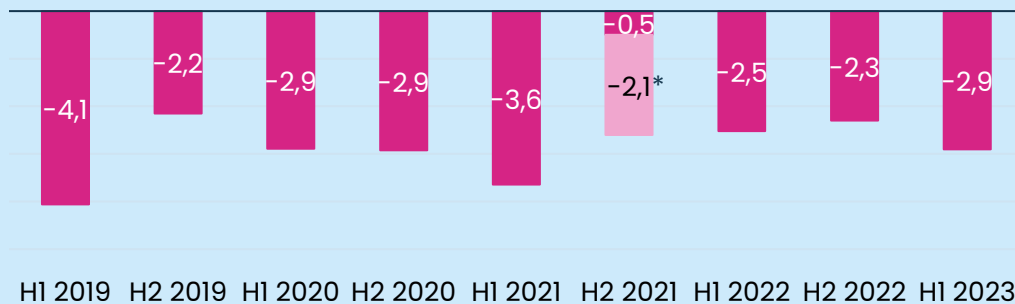
# Record H1 revenues

Carragelose strong in H1 with post-pandemic slow-down of customer orders

## Development of half-yearly revenues (m€)



## Development of half-yearly EBIT (m€)



## Comments

### Historical numbers

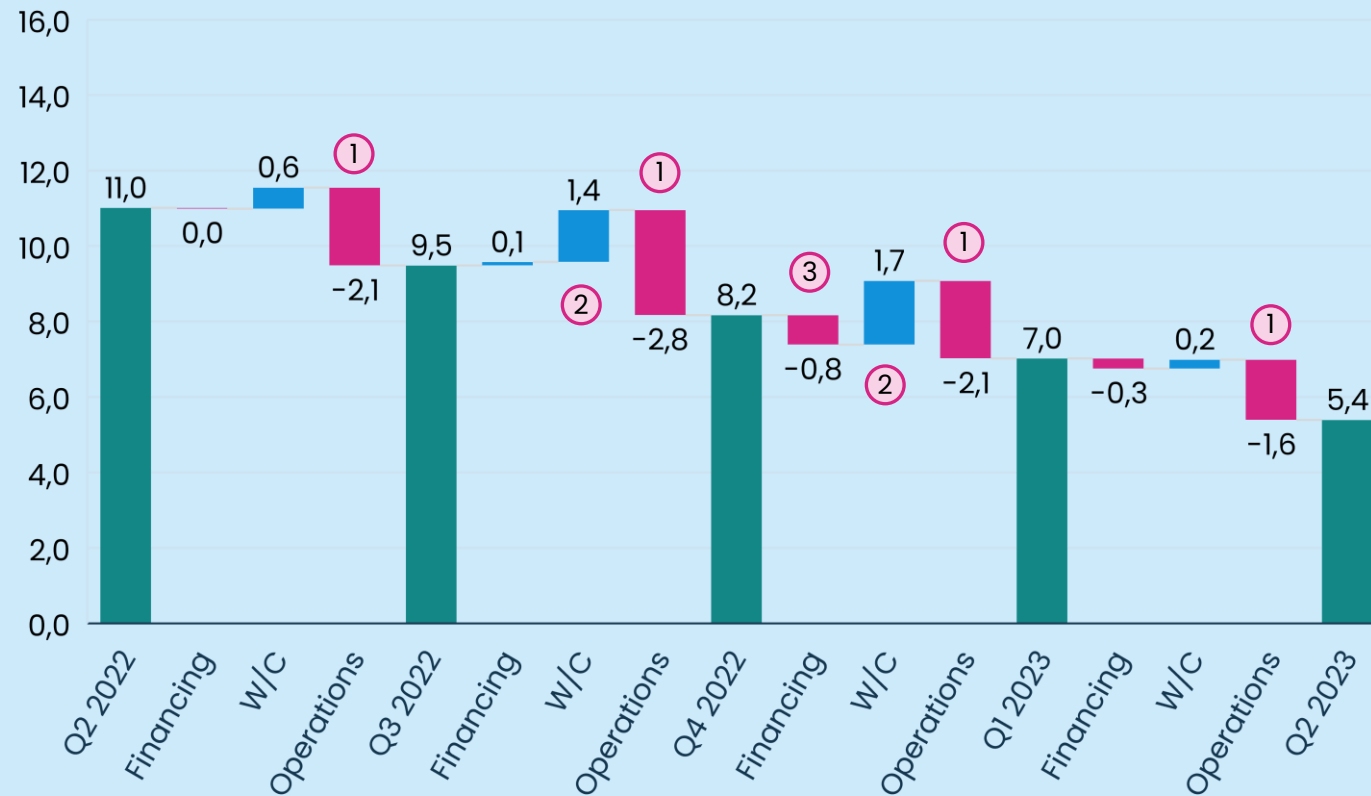
- Revenues rose from €4.9m to €5.2m (+7%)
- EBIT slightly decreased from €2.5m to €2.9m due to higher R&D expenses

### Cautious but optimistic outlook

- Customers anticipating end of the pandemic
- Current H2 order volume for Carragelose products leads to decline of revenue from sale of products
- Optimistic in the medium term, as many initiatives are underway:
  - Business development processes for the two main Marinosolv-assets Budesolv and Tacrosolv
  - Approval in Mexico leading to preparation for launch, expected to result in revenue within 6 months
  - Launches for Carragelose eye product and allergy product in preparation (H1 2024)
  - Further partnering for Carragelose-assets in negotiation with revenue potential in 2024

# Cash visibility into 2024

Carragelose revenues reducing cash burn, repayment of loans ongoing

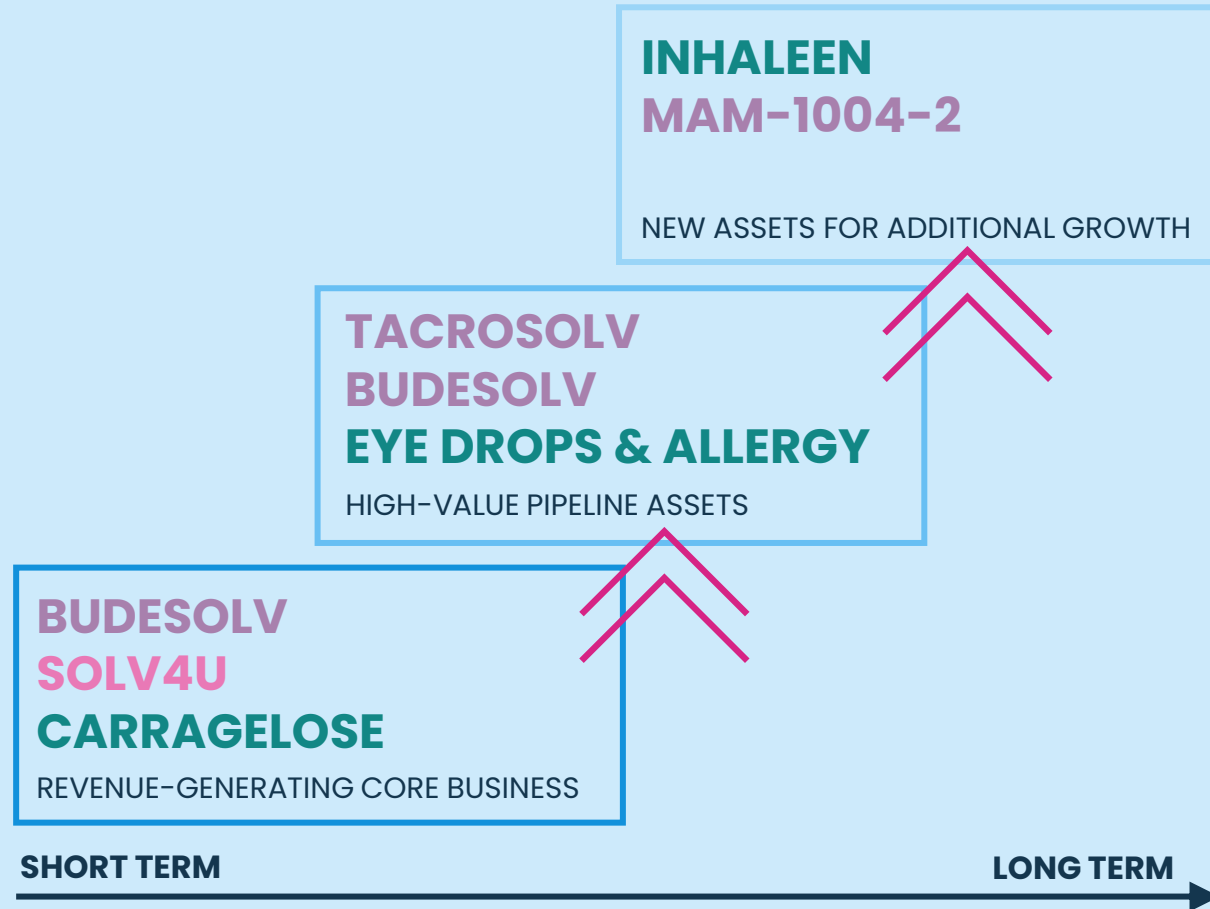


- ① Operations mainly consisting of personnel costs and R&D expenses; MDR switch temporarily also contributing
- ② Strong quarters in terms of Carragelose revenue contributing significantly to reducing cash burn
- ③ Repayment of EIB loan started increasing cash burn – next significant repayment in Oct 2024 of €4m plus accrued interest on Tranche 1

**→ Cash burn under control, repayment of EIB loan to be earned through licensing deal**

# Marinomed strategic priorities

Focus on revenue generation with existing products and product candidates



- Long-term adherence to our mission
- Funding promising pipeline programs through own cash flows
- Expanding business with a focus on assets that are ready for partnering
- Fill white spots on partnering map
- Accelerating profitable growth of existing business
- Supporting partnerships towards revenue generation





# Carragelose – growth strategy

Expansion of territory, indication and product portfolio

Target	Action item	Status / next steps
<b>Territory expansion – registration</b>	USA (Procter & Gamble), Mexico and Brazil (M8 <sup>1</sup> )	USA → FDA registration <b>Mexico → received market approval</b> Brazil → ANVISA registration
<b>Territory expansion – partnering</b>	Focus on Asia, Japan and white spots	Continue business development and negotiate deals
<b>Expansion of indication</b>	Capitalize on new data as allergy blocker – full year product	First launches in discussions with (existing and potential new) partners in the next 12 months
<b>Expansion of product portfolio</b>	Carragelose <b>eye drops</b> Prepare <b>allergy blocker</b> launch <b>Inhalation</b> medical device	<b>Eye drop launch planned for 2024</b> Upgrade allergy blocker registration for MDR compliance; <b>launch 2024</b> certify product as medical device



# Immunology – focus on business development

Expansion of territory, indication and product portfolio

Area / Product	Action item	Status / next steps
<b>Tacrosolv (MAM-1003-1)</b> Inflammatory eye diseases	Run a structured BD process with external support	Complete the BD process and enable a partnership within the next 6-12 months
<b>Budesolv (MAM-1004-1)</b> Allergic rhinitis	Continue ongoing BD efforts and discussions with potential partners  Support Chinese partner Luoxin and enable progress in China	Enable a near term partnership  Preparation for IND <sup>1</sup> in China – complete production establishment
<b>Solv4U</b> Marinosolv for external customers	Increase BD activities - continue working on ongoing projects	A series of feasibility projects have been completed - progress current projects to licensing partnerships <b>First long-term partnership with SPH Sine in China</b>

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Andreas Grassauer, CEO and co-founder

# Financial calendar & IR contact

## Financial Calendar 2023

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November 21, 2023 Publication of the Results Q1-3 2023



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