

Marinomed Biotech AG Corporate Presentation

October 2023



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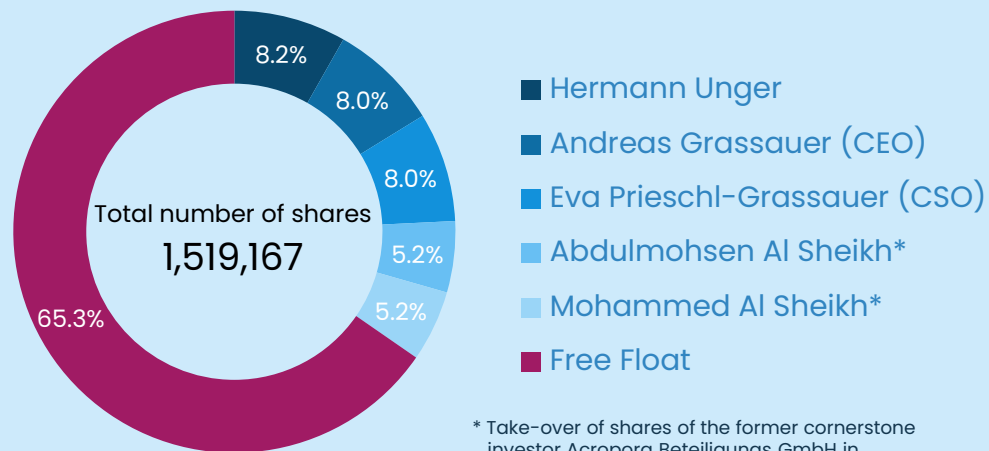
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Marinomed at a glance

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

Therapeutic areas

VIROLOGY

Revenue-generating
OTC portfolio

IMMUNOLOGY

High-value
products in late-
stage development

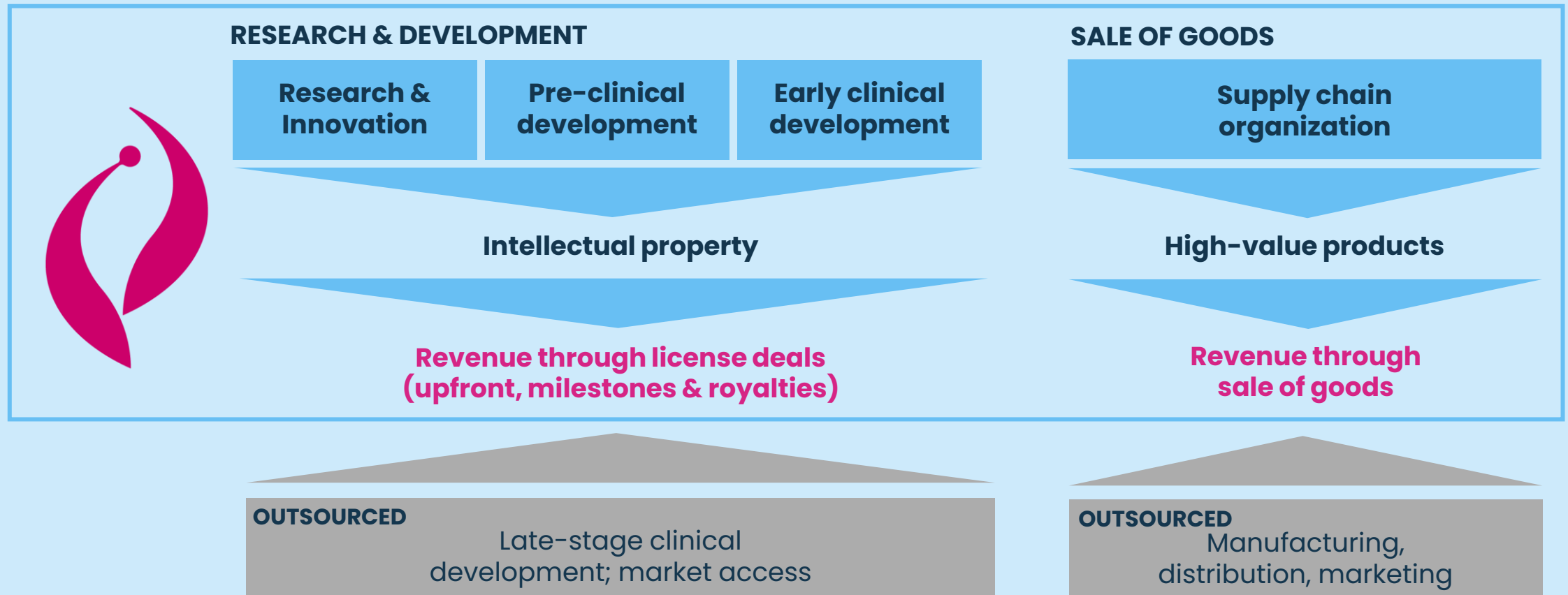
Solv4U

Solubilization technology
partnerships for costumers



Business Model

Lean organization & existing business



Equity Story

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

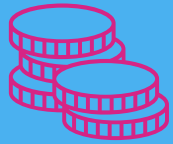
- **Experienced management team**
- **Solid revenue** from marketed product portfolio
- **Three key assets** in partnering:
 - Carragelose portfolio
 - Budesolv
 - Tacrosolv
- **Lean and efficient business model:** cost-efficient approach along entire value chain



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

Highlights year-to-date 2023

Progress and new developments



**EUR 5.2 m
revenues**

Strong H1
Carragelose
revenues



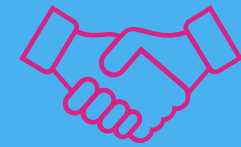
New products

Carragelose **eye
drops** and allergy
blocker – launch
planned for **2024**



**Market
authorization**

For **Carragelose
nasal spray** in
Mexico



**Solv4U
Partnership**

With **SPH Sine
Pharmaceutical
Laboratories**



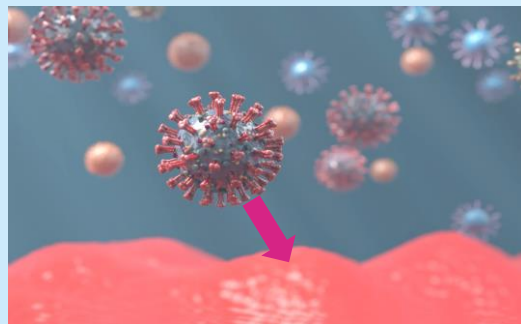
Platforms, Pipeline



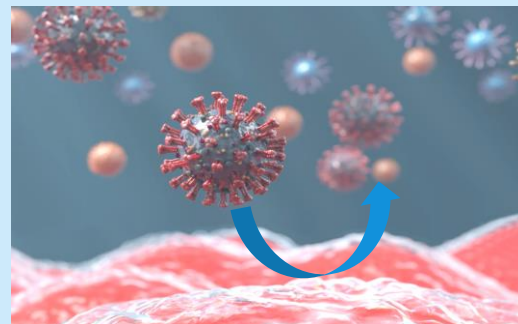
Platforms

Carragelose®

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



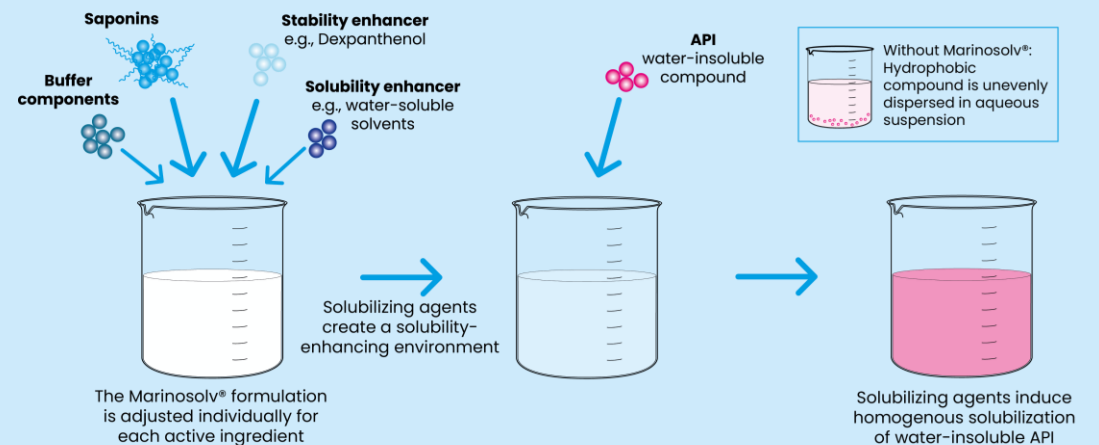
Without Carragelose:
Virus enters mucosal cell



With Carragelose:
Barrier prevents internalization of virus

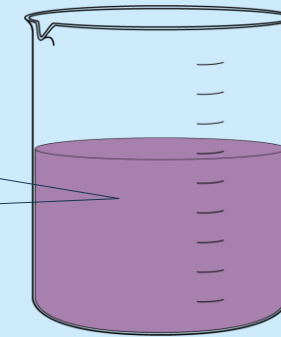
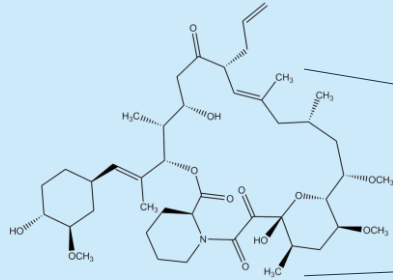
Marinosolv®

- Solubilization of **poorly water-soluble** compounds
- Significantly increases **bioavailability**
- Allows **dose reduction & faster onset of action**
- Reduces pharmaceutical compounds in wastewater
- **Clinically validated & patent protected**
- Suitable for **sensitive tissues** such as eyes and nose



MAM-1003-1/Tacrosolv

Best-in-class macrolide immunosuppressant – fully solubilized with Marinosolv



**Fully solubilized
Tacrolimus**

Tacrosolv

Tacrolimus (FK506)

- **Immunosuppressant** widely used systemically after organ transplantation
- Practically **insoluble in water**
- **~100x more active** than Cyclosporine, which has same mode of action, but is also used locally, e.g. in eye drops

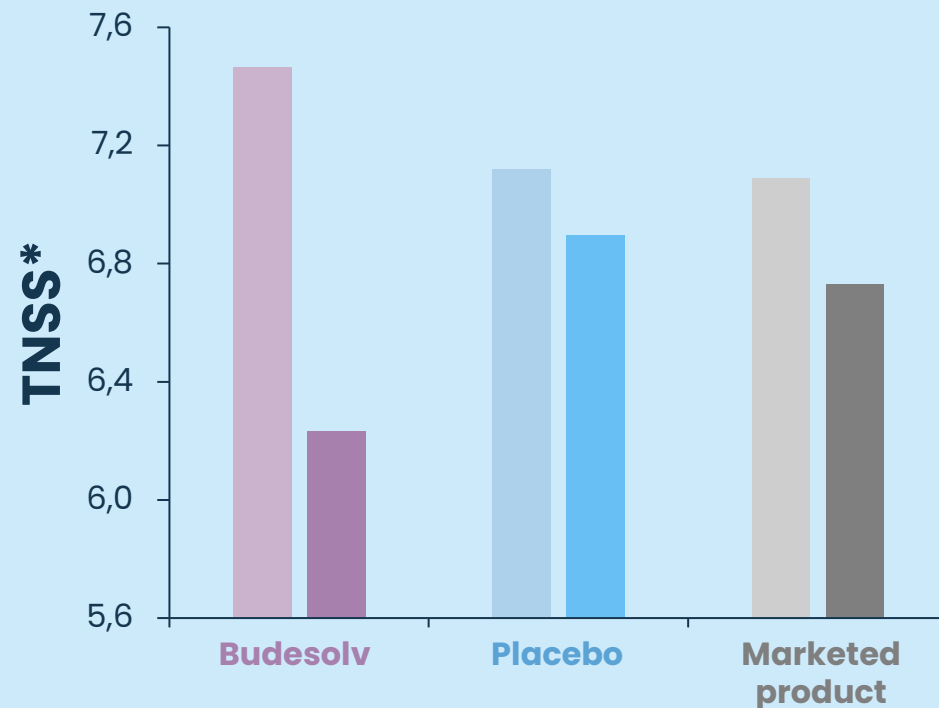
- **Fully solubilized** Tacrolimus
- **Better bioavailability** than suspensions (such as Cyclosporine-based products)
- **Clinical proof of concept** established in phase II trial
- Depending on future partner addressing large indication (e.g. **dry eye disease (DED)**) or niche indication (e.g. **herpetic stromal keratitis (HSK)**)
- **Business Development** process ongoing



MAM-1004-1/Budesolv

Superior nasal spray formulation of corticosteroid Budesonide

TNSS* before and after treatment day 1



- Marinosolv formulation: **Solution** instead of suspension
- Pivotal comparative **Phase III study** completed:
 - **Primary and secondary endpoints met**
 - **~85% reduced dose**
 - Significant **faster onset of action** (<2h after treatment)
- 2021: first license agreement with Chinese public company Luoxin Pharmaceutical with USD 2m upfront payment
- Addressing **allergic rhinitis**, a market worth more than **USD 5bn** for nasal corticosteroids only
- **Business Development** process ongoing

Carragelose®

Protective layer against viruses and pollen – multi-use potential

Viral respiratory diseases

- Broadly-active against several respiratory viruses
- Clinically validated
- Marketed product portfolio in 40+ countries



Carragelose



Eye care



- Carragelose has excellent moisturizing properties
- Eye drops can provide relief of dry eyes
- Virus-blocking properties: possible treatment for adenoviral keratoconjunctivitis

Allergy

- Carragelose nasal spray effective in reducing allergy symptoms in the nose
- Carragelose/Sorbitol combi shows significant decongestant effect

CCA¹ market volume: US\$ 36 bn²

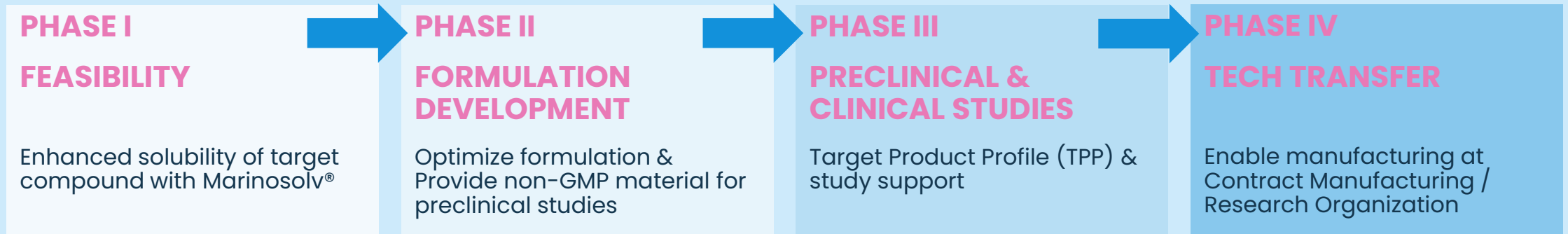
Eye care market volume: US\$ 6 bn²

Carragelose® – Product portfolio

Product	Launch	Active ingredients	Claims
 Nasal spray for adults and children 1y+	2008	1.2 mg/ml Carragelose	Prophylactic and supportive treatment of viral infections of the respiratory tract
 Nasal spray for children 1y+	2012	1.2 mg/ml Carragelose	
 Nasal spray for adults and children 1y+	2013	1.2 mg/ml Carragelose + 0.4 mg/ml Kappa-Carrageenan	
 Lozenges for adults and children 6y+	2015	10 mg Carragelose/Lozenge	Prophylactic and supportive treatment of viral infections of the respiratory tract & moistening of the mouth and throat
 Throat spray for adults and children 1y+	2016	1.2 mg/ml Carragelose	
 Nasal spray for adults and children 1y+	2018	1.2 mg/ml Carragelose + 0.4 mg/ml Kappa-Carrageenan + 7% Sorbitol	Prophylactic and supportive treatment of viral infections of the respiratory tract; decongestant effect; anti-allergic
 Nasal and throat spray for adults and children 1y+	2021	1.2 mg/ml Carragelose	Prophylactic treatment of viral respiratory infections
 Nasal spray for adults and children 1y+	2024*	1.2 mg/ml Carragelose	Forms a protective layer on the nasal mucosa that acts as physical barrier against allergens
 Eye drops	2024*	3.2 mg/ml Carragelose	Lubricating and protective



Solv4U overview



LICENSE MODEL

Milestones and royalties through clinical development phase and beyond

Status / next steps

A series of feasibility projects have been completed - progress current projects to licensing partnerships

First long-term partnership with SPH Sine in China

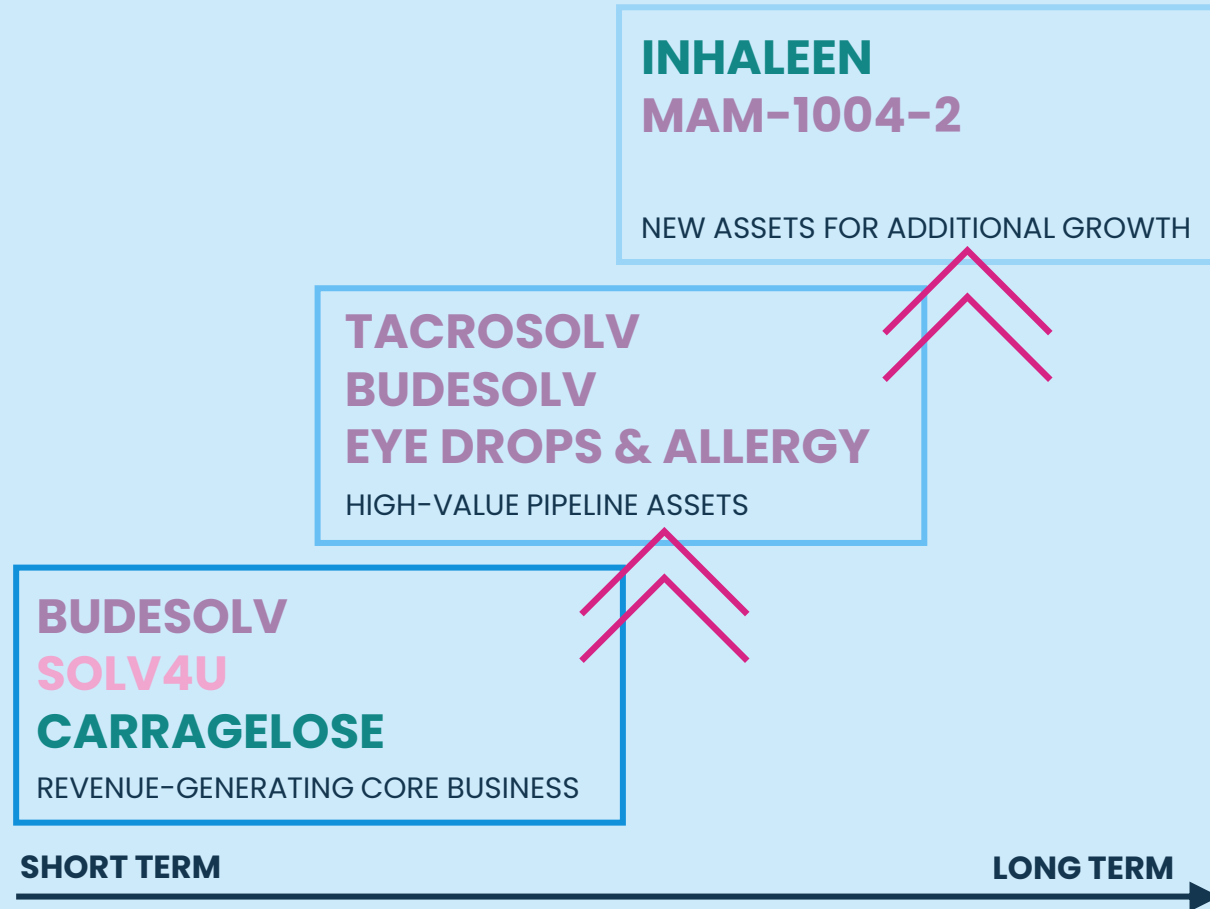


Strategic priorities & project status



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



Immunology – focus on business development

Enable new partnerships and prepare launches

Product	Action item	Status / next steps
MAM-1003-1/Tacrosolv Severe 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
MAM-1004-1/Budesolv Treatment of severe 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 ¹ in China – complete production establishment
MAM-1001-3 eye drops Dry, irritated eyes	Prepare launch for 2024	Eye drop launch planned for 2024
MAM-1001-4 nasal spray Prophylaxis of mild allergic rhinitis	Capitalize on new data as allergy blocker – full year product	Upgrade allergy blocker registration for MDR compliance; launch 2024



Virology – growth strategy

Expansion of territory, indication and product portfolio

Product	Action item	Status / next steps
Virus blocking OTC portfolio		
Existing Partnerships	USA (Procter & Gamble), Mexico and Brazil (M8 ¹)	USA → FDA registration Mexico → received market approval Brazil → ANVISA registration
New territories	Focus on Asia, Japan and white spots	Continue business development and negotiate deals
MAM-1001-1/Inhaleen	Inhalation medical device	Prepare for certification of product as medical device



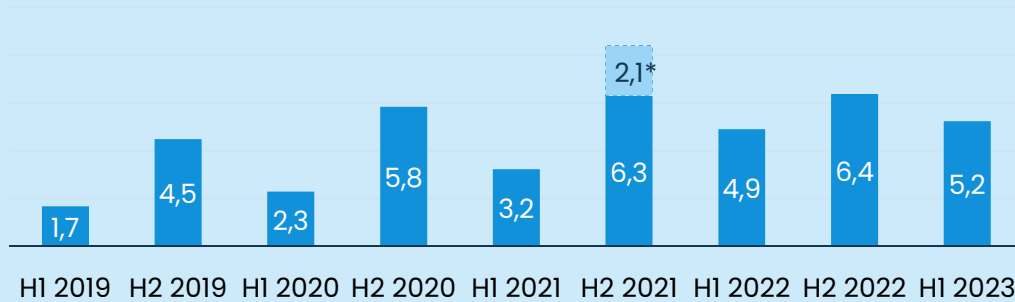
Financials

H1 2023

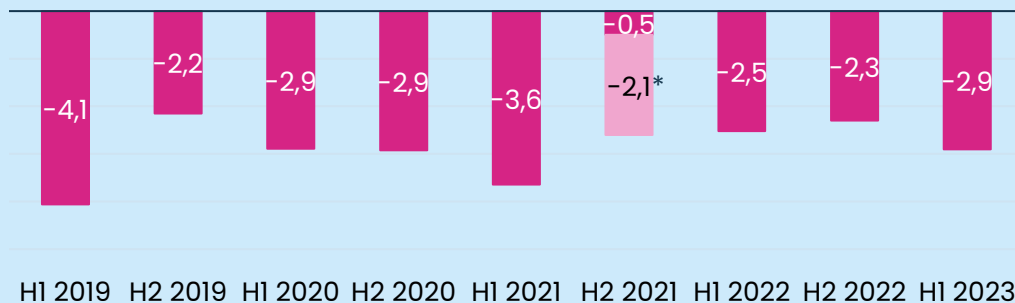
Record H1 revenues

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

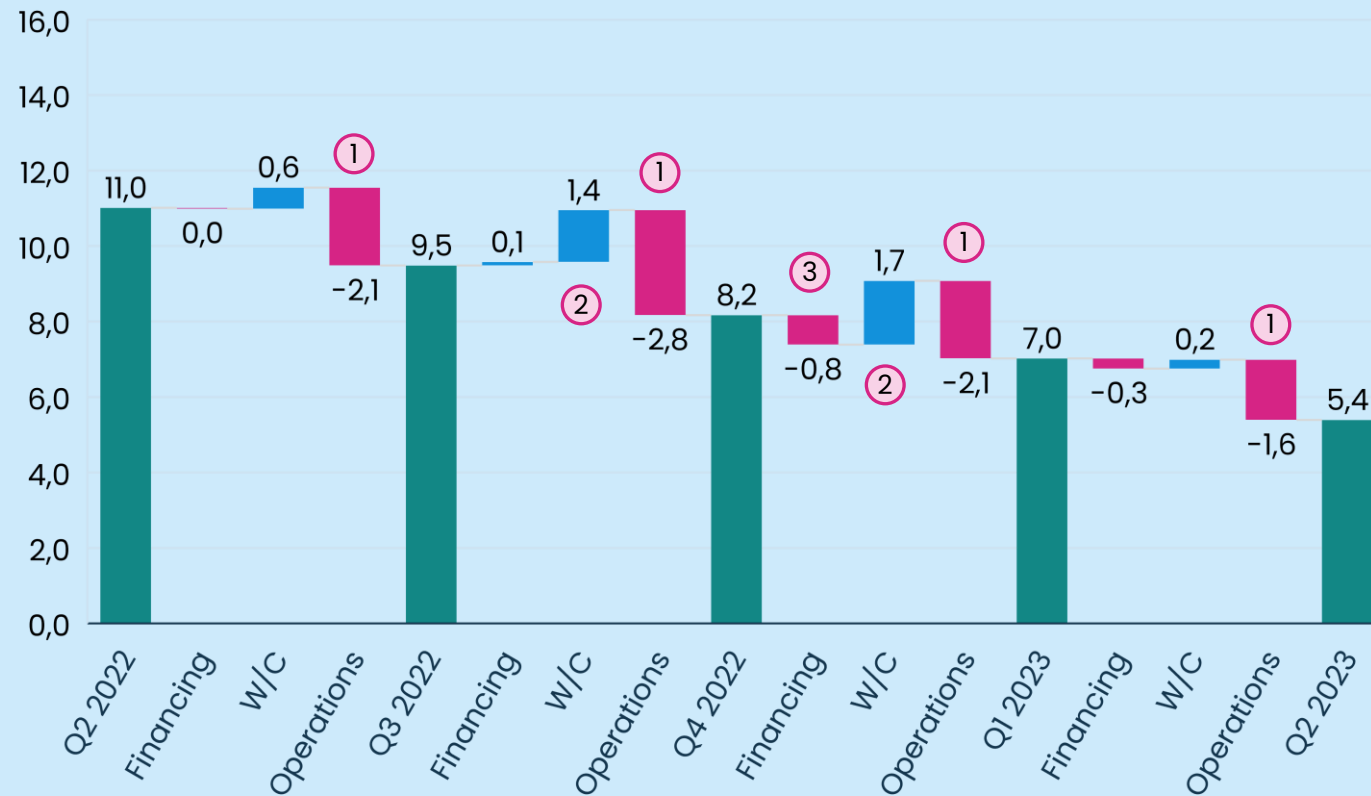
Cautious but optimistic outlook

- 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

→ Repayment of EIB loan to be earned through licensing deal

Outlook



Outlook

Continue strategy with focus on near-term revenues

Strengthen existing business and partnerships to ensure sustainable revenue growth

- Strong H1, H2 2023 Carragelose revenues impacted by post-pandemic effects
- Drive Carragelose in the U.S., Mexico and others
- Launch Carragelose allergy and eye products in 2024
- Support Luoxin to move to IND¹
- Add technology partnerships through Solv4U

Establish new partnerships for our most valuable assets which are ready for partnering

- Pursue licensing deals with pharma partners for Budesolv and Tacrosolv in the near term

Invent, develop and select promising new product candidates to fuel the pipeline

- Devote to our mission of improving the lives of patients with our scientific innovations in virology and immunology

Commitment to reach short-term operating profitability



Financial calendar & IR contact

Financial Calendar 2023

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



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