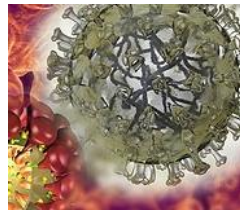




Solving the unsolvable with radical innovation



Investor Presentation November 2020

Andreas Grassauer, CEO, Pascal Schmidt, CFO

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Marinomed Q3 Highlights



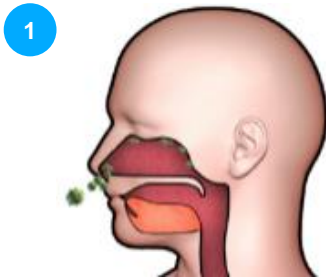
Transforming treatments with radical innovation

- Carragelose[®] is in the frontline in combating the current pandemic and those to come
- Transforming the entire markets with Marinosolv[®] - allergic rhinitis market as first target
- Record revenues, solid financials and strong outlook for 2020 and beyond

Carragelose[®] – broad band virus blocker



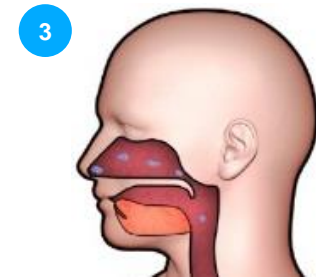
Carragelose[®] blocks viral attachment to cells via an unspecific physical mechanism



1
More than 200 respiratory viruses infect the nasal mucosa



2
Carragelose[®] directly binds to respiratory viruses and creates a protective layer



3
Inhibition of attachment of viruses to mucosa cells
→ **Infection prohibited**

Physical mode of action

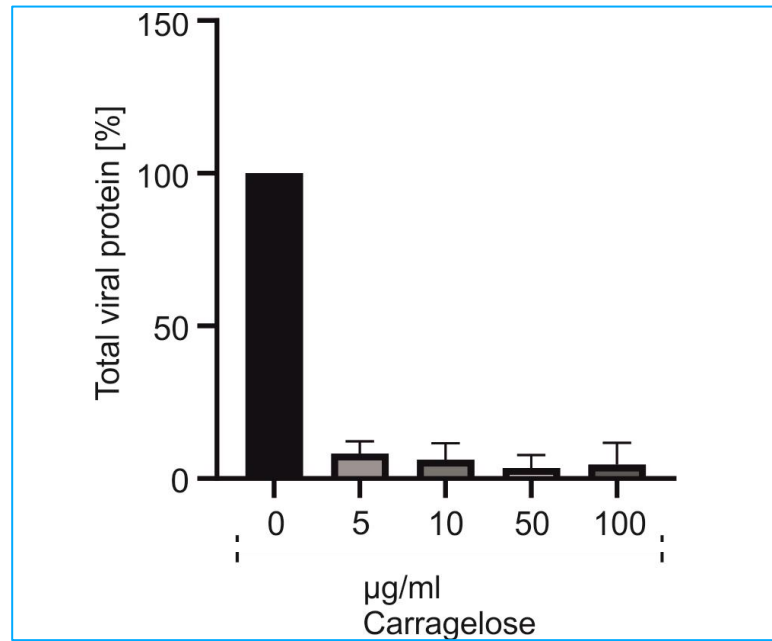


- Similar to wool blocking a burdock to hook itself onto textiles, Carragelose[®] binds to the virus and in this way blocks the virus from attaching to cells
- High molecular weight hinders Carragelose[®] from crossing the nasal mucosa

Carragelose[®] creates a protective physical barrier on the nasal and oral mucosa thus inhibiting the attachment of viruses to cells and the viral replication

Carragelose[®] neutralizes SARS-CoV-2

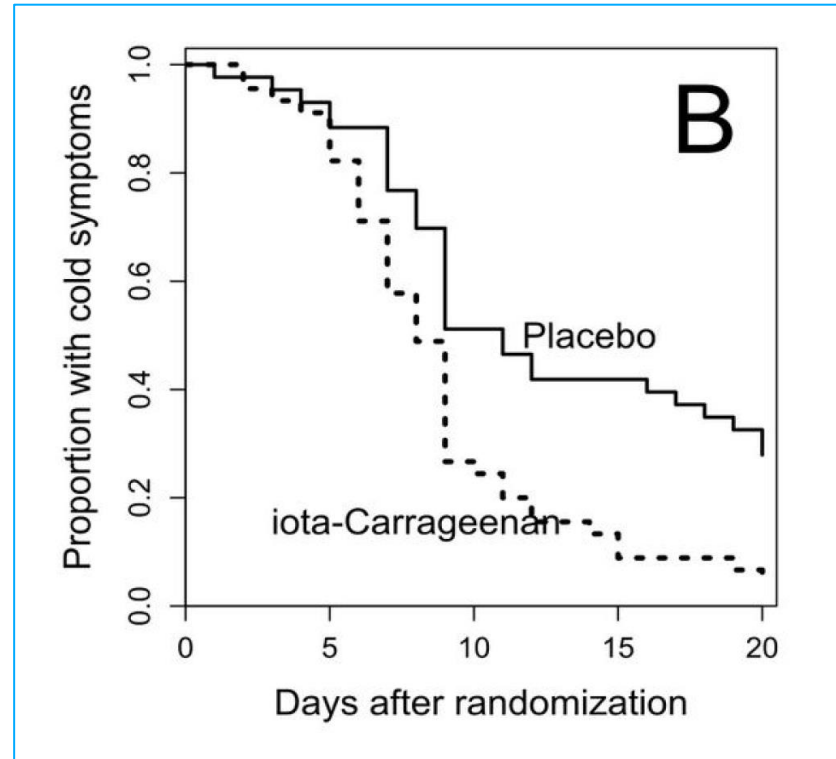
New data from the Friedrich Alexander University in Erlangen, Institute of Virology



Carragelose[®] blocks viral replication at concentrations as low as 5µg/ml.

Carrageenan nasal spray may double the rate of recovery from coronavirus* and influenza virus infection

Harri Hemilä, University of Helsinki, Elizabeth Chalker, University of Sydney; 16th Nov. 2020



....carrageenan may also have an effect on the new coronavirus SARS-CoV-2.....

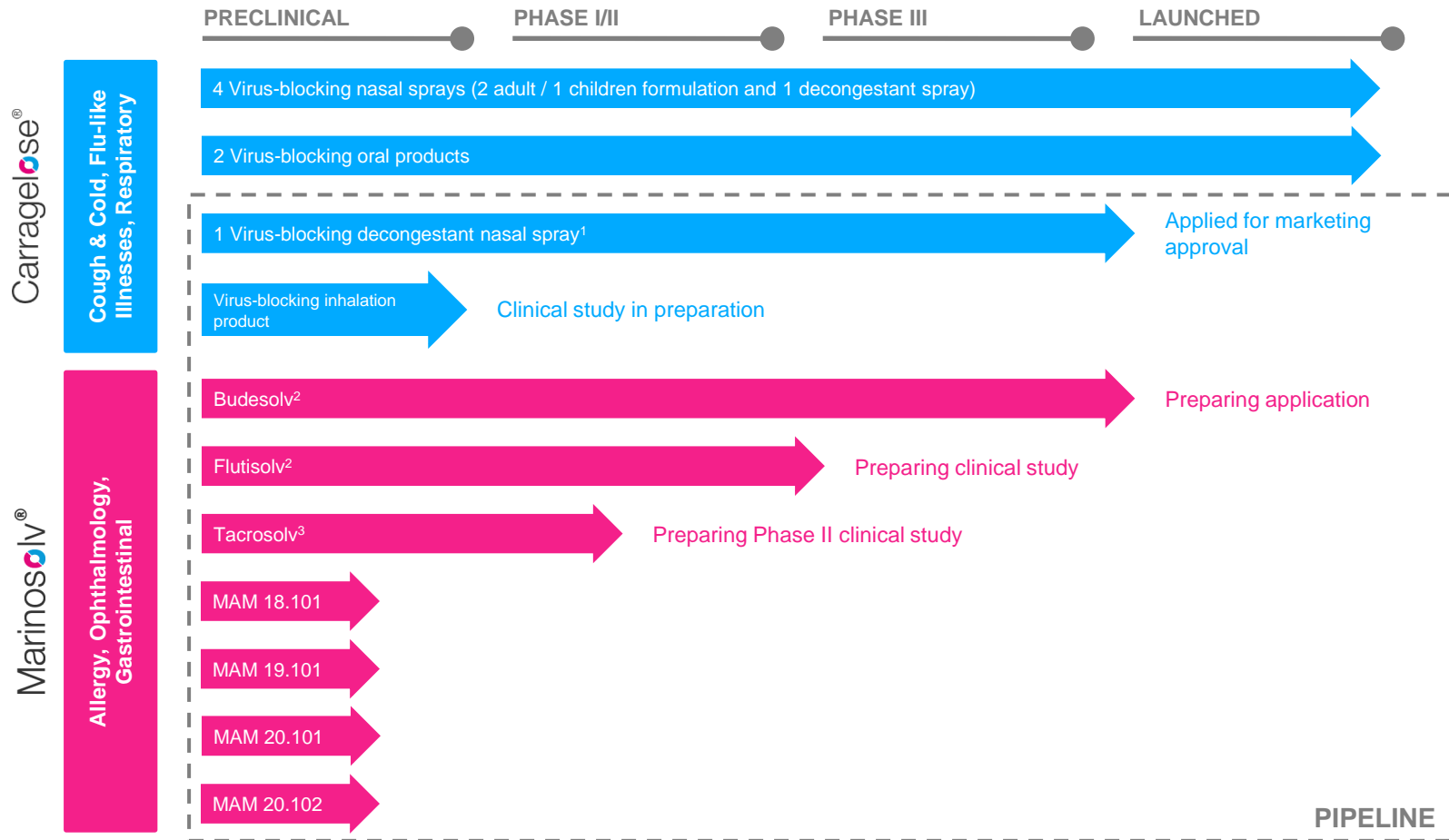
SARS-CoV-2 clinical trials with Carragelose®



Study	CARR-CoV-02*	CHC-20-04	planned
Location	Argentina	Vienna, Austria	Vienna, Austria
Estimate Enrollment	400 participants	334 participants	>300 patients
Purpose	prevention	prevention	treatment
Medication	Nasal spray	Nasal/Throat spray	Inhalation + Nasal/Throat spray
Target population	Healthcare workers	Healthcare workers	General pop. symptomatic
est. completion	Q4 2020 ?	H1 2021	2021
Marinomed funding	no	yes	yes

All trials are double blind placebo controlled, more than 1000 participants/patients

Marinomed updated Pipeline

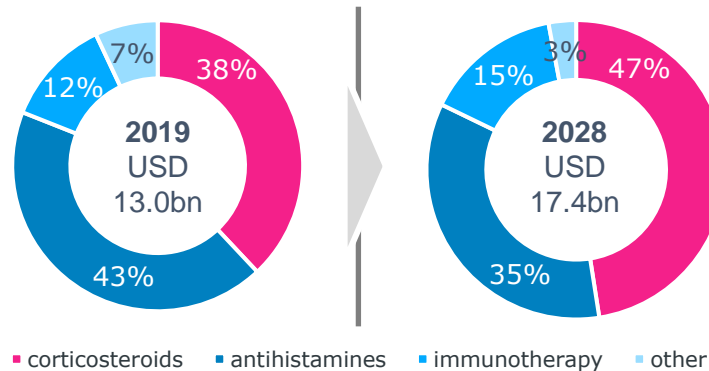


Notes: ¹ Carragelose® Xylometazoline combination; ² dissolved corticosteroid; ³ dissolved Tacrolimus

Dynamic addressable Allergic Rhinitis (AR) market

Intranasal corticosteroid market share increasing^{1,2}

Intranasal corticosteroid market share increasing^{1,2}



- **Standard dose**
- **Up to 14 days until full efficacy**
- **Generic**



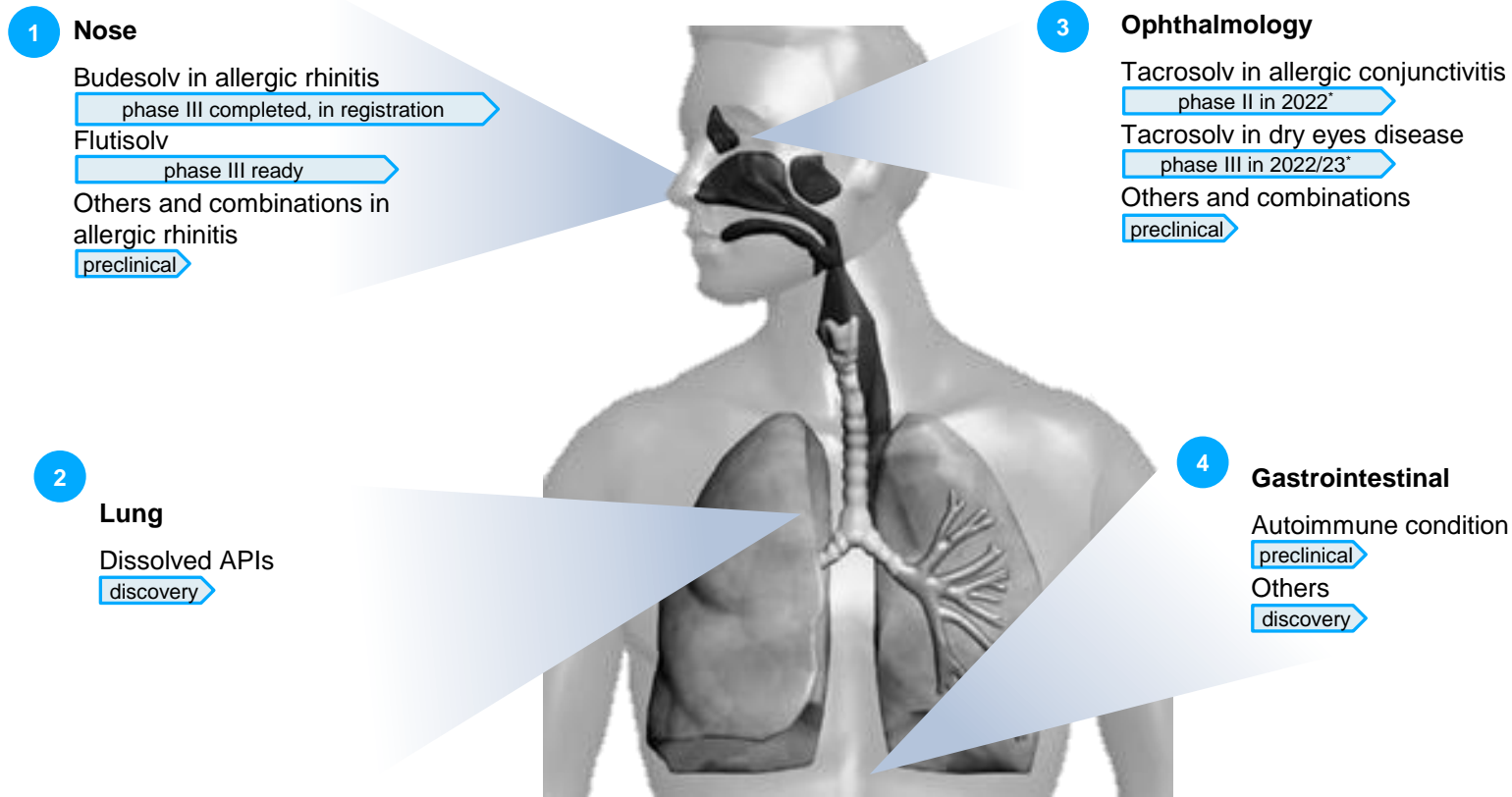
- **~85% reduced dose**
- **Immediate relief (<3h)**
- **Patent protected**

There is a 4.4bn growth potential until 2028. We target this growing market.

Marinosolv[®] with advanced pipeline



Advanced pipeline of Marinosolv[®] enabled compounds



Dissolved drug → faster delivery and higher efficacy
→ lower doses and better outcome

Note: * Phase III trial of Tacrosolv in dry eye disease will be designed based on dose finding phase II study of Tacrosolv in allergic conjunctivitis

Upcoming milestones and value inflection points...



Preliminary Timetable

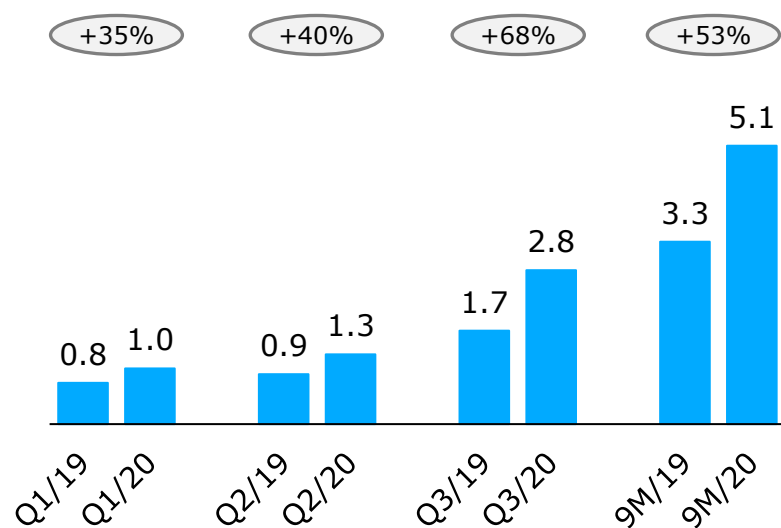


Double digit growth



Solid growth path of Carragelose®

Y-o-Y comparison of Revenues (in m€)



Healthy Margin

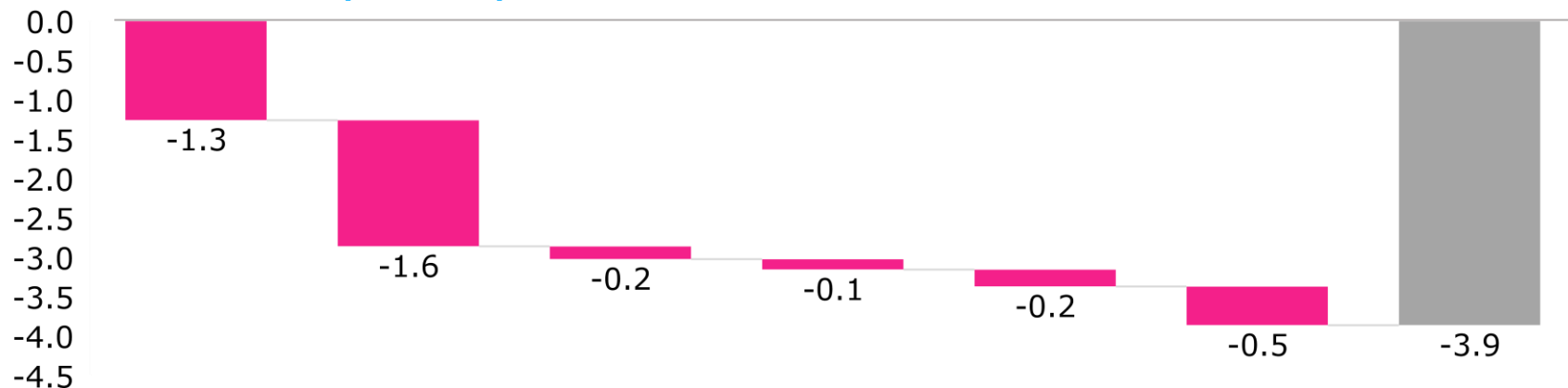
	9M 2020	9M 2019
Sale of goods	4.8	3.0
Cost of goods sold	(3.4)	(2.2)
Gross result	1.3	0.8
<i>Gross margin</i>	27.8%	27.8%

Significant investments into research and development

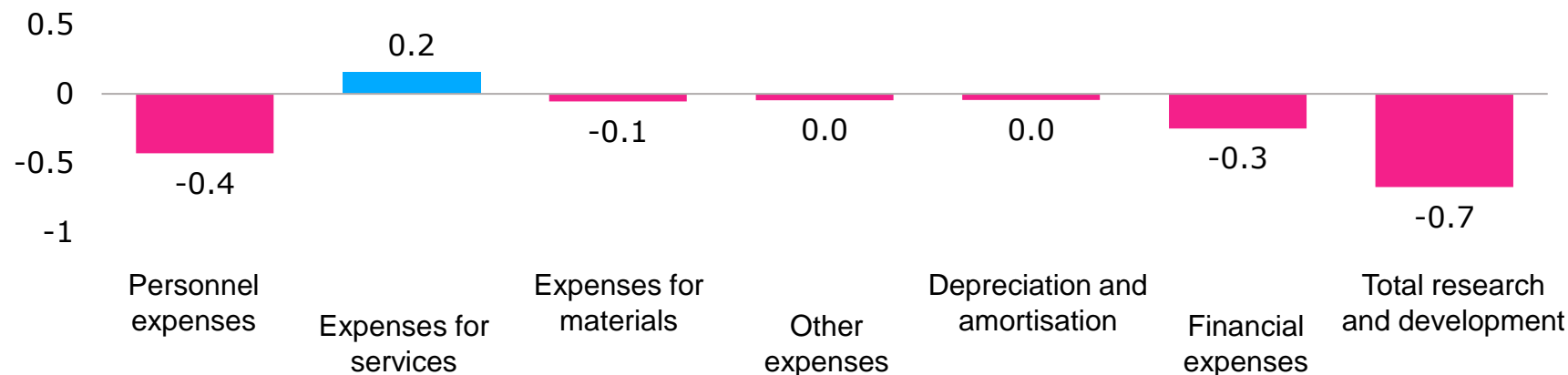


COVID-19 and preparations for Marinosolv[®] studies drive Carragelose[®] R&D expenses

Research and development expenses 9M/20



Change compared to 9M/19



Solid cash position

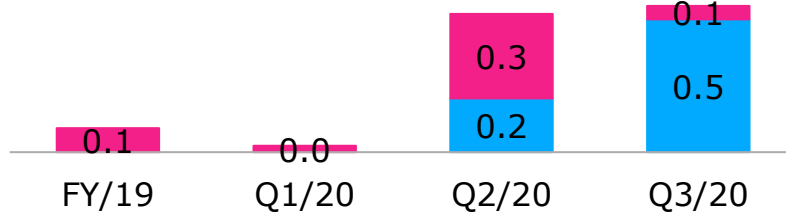


Flexibility in inventory and cash

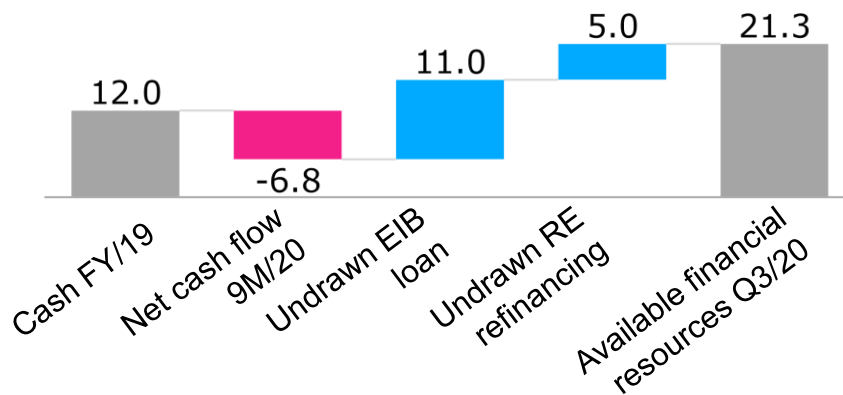
Inventories

■ Goods for sale

■ Raw materials and supplies



Cash position



Comments

- Investment into bottlenecks: glass bottles and pumps
- Limited unrecognized revenue in Q3/20
- Financial flexibility available through undrawn tranches from EIB loan and expected refinancing of real estate

Positive Outlook 2020/21



Investments in Marinosolv[®] and commercialisation of Carragelose[®]

Further strong demand for Carragelose[®] products expected

- Lab data and clinical data for Sars-CoV-2 are growth drivers
- Full focus on conversion of data into marketing & sales
- Ongoing discussions with renowned new partners

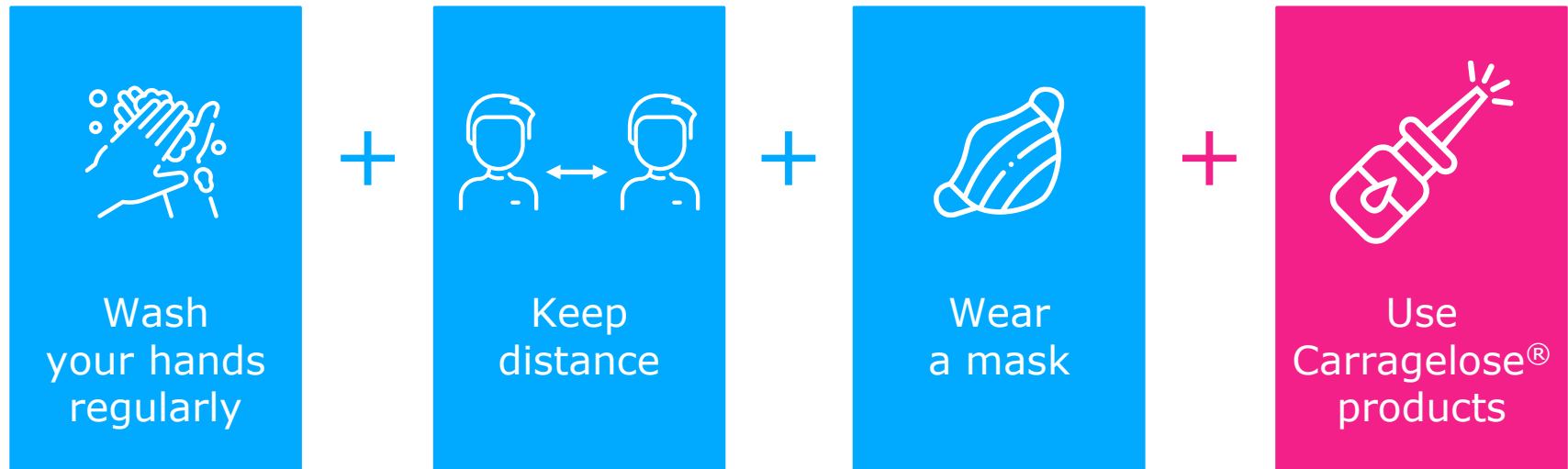
Marinosolv[®] products drive value further

- First deal for Budesolv expected soon
- New applications for nose, lung, eyes and gastrointestinal have huge potential for further growth

Record revenues, solid financials and strong outlook for 2020 and beyond

Stay Healthy!

...and further reduce the risk by following these rules





www.marinomed.com

