PharmaMar Group reports year to date results up to September 30th, 2019

- **The Group's total revenues for the first nine months of the year were €62.5 million.**
- **Sales of Yondelis® as of September 30th were €54 million.**
- **The reduction in operating expenses continues, improving in almost all items.**
- **PharmaMar Group records cash and cash equivalents of €27 million and reduces its debt.**

Madrid, October 23rd, 2019. – PharmaMar Group (MSE:PHM) reported total revenues of €62.5 million for 2019 up to September 30th, compared to €88.7 million in the same period last year. The variation in revenues between the first nine months of 2019 and 2018 is due to the difference in revenues from license agreements. In 2018, more than €24 million in revenues from different license agreements were recorded. Some of these agreements may lead to new future revenues, but they have not yet reached the milestones that will lead to them.

Yondelis®' cumulative sales up to September 30th were €54 million, compared to €57 million in the same period last year.

In relation to the Group's operating expenses, during the first nine months of the year these decreased in practically all items. In R&D, total expenditure up to September 30th was €41 million, which represents a 27% reduction in expenditure compared to the same period last year. This cost reduction is mainly due to the oncology area. Last year, in addition to the ATLANTIS Phase III trial with lurbinectedin for the treatment of Small Cell Lung Cancer (SCLC), there were other open and active clinical trials that have not been active during the first nine months of 2019, although they remain open until they can be definitively concluded.

In relation to the clinical trials with lurbinectedin, it is important to point out that on August 19th it was announced that the Company will file lurbinectedin's NDA for the treatment of relapsed Small Cell Lung Cancer (SCLC) in the United States under the "accelerated approval" program during the last quarter of this year. This would open up the possibility that the FDA could approve lurbinectedin in the U.S. for the treatment of SCLC within the next year.

Up to September 30th 2019, the Group has recorded a net attributable result of €-26.9 million.

Finally, at the end of the first nine months of this year, PharmaMar Group recorded total cash and cash equivalents of €27 million and reduced its net debt to €57.8 million, compared to €65.6 million at the beginning of the year.

Legal warning

This press release does not constitute an offer to sell or the solicitation of an offer to buy securities, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction.

About PharmaMar

Headquartered in Madrid, PharmaMar is a biopharmaceutical company, focused on oncology and committed to research and development which takes its inspiration from the sea to discover molecules with antitumor activity. It is a company that seeks innovative products to provide healthcare professionals with new tools to treat cancer. Its commitment to patients and to research has made it one of the world leaders in the discovery of antitumor drugs of marine origin.

PharmaMar has a pipeline of drug candidates and a robust R&D oncology program. It develops and commercializes Yondelis® in Europe and has other clinical-stage programs under development for several types of solid cancers: lurbinectedin (PM1183), PM184 and PM14. With subsidiaries in Germany, Italy, France, Switzerland, Belgium, Austria and the United States. PharmaMar wholly owns other companies: GENOMICA, a molecular diagnostics company; Sylentis, dedicated to researching therapeutic applications of gene silencing (RNAi). To learn more about PharmaMar, please visit us at www.pharmamar.com.

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