

PharmaMar Group announces results for the first half of 2019

- **Sales of Yondelis® in the first half amounted to €36.3 million.**
- **Control over operating expenses continued, improving in almost all its budget provisions.**
- **PharmaMar Group recorded cash and cash equivalents of €43 million.**

Madrid, July 29th, 2019. – PharmaMar Group (MSE:PHM) has announced total revenues of €41.4 million for the first six months of 2019, compared to €66 million in the same period of 2018. Much of this variation in total revenues between periods is explained by the difference in license agreement revenues. In relation to these agreements, a licensing and commercialization agreement for lurbinectedin (Zepsyre®) was signed in April with Luye Pharma Group, Ltd for the territories of China, Hong Kong and Macao, for which PharmaMar received a non-refundable payment of \$5 million. This agreement covers certain activities that must be carried out in connection with the agreement, and therefore the initial payment already received will be recognized in PharmaMar's income statement in line with the progression of these activities. As a result, up to 30 June 2019, 629 thousand Euros from this agreement were recognized as revenue, compared to €22.4 million in the same period of the previous year.

Sales of Yondelis® in the second quarter were almost 12% higher than in the first quarter of the same year, 2019. Sales of Yondelis® in the first six months of the year were €36.3 million, compared to €38.8 million in the first half of the previous year.

In terms of expenses, the main expenditure items decreased between periods, with a notable reduction in R&D expenses, this standing at €27.9 million for the six months ending 30 June 2019, compared to €40.4 million in the same period of the previous year.

The decrease in R&D is -31% between periods. This variation has occurred mainly through the oncology segment (€ -11.6 million). This is due to the fact that, in the first half of 2018, in addition to the phase III ATLANTIS trial with lurbinectedin for the treatment of small cell lung cancer, a number of other clinical trials were open

and active, those trials no longer being active in the first half of 2019, although they do remain open until being definitively concluded.

As a result, at the end of the first half of 2019, the Group's profit for the period was € -21 million.

Finally, up to 30 June, following the sale of Zelnova Zeltia, the PharmaMar Group recorded total cash and cash equivalents of €43 million and reduced net debt to €46 million, compared to €66 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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