



PharmaMar Group reports H1 2021 Financial Results

- The Group's recurring business (sales plus royalties) up 53% vs. H1 2020 to €82.4 million.
- R&D increased by 19% while other operating expenses decreased by 4.7% through June 30th.
- The Group recorded a net profit of €43 million in the first half of 2021.
- Operating cash flow of €13.3 million was generated.

Madrid, July 29th, 2021.- PharmaMar Group (MSE: PHM) has reported that recurring revenues, made up of its own net sales plus royalties received from sales made by our partners, have increased by 53% compared to the same period of the previous fiscal year, from €54.0 million in H1 2020, to €82.4 million in H1 2021.

The increase in revenues was mainly driven by the good performance of the oncology business. It is worth highlighting the increase in revenues from Zepzelca[®] (lurbinectedin) in Europe under the temporary use authorization program, which reached €15.8 million in the first half of the year, representing an increase of 169% compared with the same period of 2020. Yondelis[®] (trabectedin) sales in Europe remained broadly stable in H1 2021, reaching €36.7 million compared with €36.9 million generated in H1 2020.

Royalty revenues amounted to €17.4 million to June 30th, compared with €1.4 million in the same period of the previous year. This significant growth was predominantly driven by the increase in royalty revenues received from our US partner, Jazz Pharmaceuticals, for sales of lurbinectedin in the US, which amounted to €16.0 million. The information provided in regard to the lurbinectedin royalties for the three months ending June 30th 2021, is an estimate, since information about the amount of Jazz sales of lurbinectedin was not available on the date of the publication of this report.

Revenues from licensing agreements amounted to €16.3 million in H1 2021, compared with €115.0 million in H1 2020. This difference is due to revenue from the



upfront payment for the license agreement with Jazz Pharmaceuticals and the milestone for the approval of lurbinectedin in the US, both of which occurred in the first half of 2020 and are being recognized on the income statement based on the degree of progress of the contractual commitments.

With regard to lurbinectedin, after discussion with the FDA, PharmaMar plans to initiate a confirmatory trial in relapsed second-line Small-Cell Lung Cancer (SCLC) later this year. This is expected to be a 3-arm trial, comparing lurbinectedin as either monotherapy or in combination with irinotecan vs. investigators' choice of irinotecan or topotecan. If positive, this trial could serve to confirm the benefit of lurbinectedin in the treatment of SCLC when patients progress following first-line treatment with a platinum-based regimen.

GENOMICA, PharmaMar's molecular diagnostic business, ended the first half of the year with consolidated net revenues of €2.5 million, compared with €5.8 million in H1 2020. This difference was mainly due to increased competition in the market for PCR, antigen and antibody COVID-19 tests, which led to a considerable decrease in prices. Sales of non-COVID diagnostic tests (Papillomavirus, Herpes virus, Respiratory infections, STDs, etc.) are recovering to pre-pandemic levels.

As a result, PharmaMar Group's total revenues amounted to €98.7 million in 1H 2021, compared with €169 million in 1H 2020.

The Group's investment in R&D increased by 19% to €29 million in 1H 2021, compared with €24 million in the first half of 2020. Out of the €29 million in R&D spending in 1H 2021, €3.9 million were invested in the RNA interference segment, where the first of two Phase III trials of tivanisiran for the treatment of dry eye associated with Sjögren's syndrome has been initiated in the United States.

Beyond R&D expenses, PharmaMar continued to control operating expenses, down 4.7% to €25 million in 1H2021.

As a result, PharmaMar Group reported net income of €43 million in 1H 2021.

PharmaMar Group ended 1H 2021 with cash and cash equivalents plus financial investments of €217.7 million and a total debt of €53 million. This represents total net cash of €164 million.



PharmaMar Results Conference Call for Investors and Analysts

PharmaMar management will host a conference call and webcast for investors and analysts on July 30th, 2021, at 13:00 CEST (07:00 AM, New York time) as follows. The numbers to connect to the teleconference are 1 646 664 1960 (from USA or Canada), +34 91 901 16 44 (from Spain) and +44 20 3936 2999 (other countries). Participants access code: 749687.

The recording of the teleconference will be available for thirty days and it can be accessed on PharmaMar's website by visiting the [Events Calendar](#) section of the Company's website www.pharmamar.com

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

PharmaMar is a biopharmaceutical company focused on the research and development of new oncology treatments, whose mission is to improve the healthcare outcomes of patients afflicted by serious diseases with our innovative medicines. The Company is inspired by the sea, driven by science, and motivated by patients with serious diseases to improve their lives by delivering novel medicines to them. PharmaMar intends to continue to be the world leader in marine medicinal discovery, development and innovation. PharmaMar has developed and now commercializes Yondelis® in Europe by itself, as well as Zepzelca® (lurbinectedin), in the US; and Aplidin® (plitidepsin), in Australia, with different partners. In addition, it has a pipeline of drug candidates and a robust R&D oncology program. PharmaMar has other clinical-stage programs under development for several types of solid cancers: lurbinectedin and PM14. Headquartered in Madrid (Spain), PharmaMar has subsidiaries in Germany, Italy, France, Switzerland, Belgium, Austria and the United States. PharmaMar also wholly owns other companies: GENOMICA, a molecular diagnostics company; and Sylentis, dedicated to researching therapeutic applications of gene silencing (RNAi). To learn more about PharmaMar, please visit us at www.pharmamar.com.

About Yondelis®

Yondelis® (trabectedin) is a novel, synthetically produced antitumor agent originally isolated from *Ecteinascidia turbinata*, a type of sea squirt. Yondelis® exerts its anticancer effects primarily by inhibiting active transcription, a type of gene expression on which proliferating cancer cells are particularly dependent.

About lurbinectedin

Lurbinectedin (Zepzelca®), also known as PM1183, is an analog of the marine compound ET-736 isolated from the sea squirt *Ecteinascidia turbinata* in which a hydrogen atom has been replaced by a methoxy group. It is a selective inhibitor of the oncogenic transcription programs on which many tumors are particularly dependent. Together with its effect on cancer cells, lurbinectedin inhibits oncogenic



transcription in tumor-associated macrophages, downregulating the production of cytokines that are essential for the growth of the tumor. Transcriptional addiction is an acknowledged target in those diseases, many of them lacking other actionable targets.

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