# Press Release

## PharmaMar Group Presents Financial Results for the First Half of 2024

- **The group's total revenue increased by 1% during the first half of 2024 to €80.8 million (compared to €80.2 million in the first half of 2023), driven mainly by income from Zepzelca®.**
- **Royalty income grew by 16% in the first half of the year, reaching €26.5 million (compared to €22.8 million in the first half of 2023).**
- **Revenue from the sale of API (Active Pharmaceutical Ingredient) for both Zepzelca and Yondelis® grew by 85% to €15.2 million during the first half.**
- **R&D investment amounted to €51.3 million, representing a 10% increase compared to the same period of the previous year.**
- **The Group recorded a net profit of €3.5 million during the first half of 2024.**
- **Debt decreased by 9% to €36.3 million compared to December 2023. The cash and equivalents position at the end of the first half stood at €139.6 million.**

**Madrid, July 30th, 2024**.- PharmaMar Group (MSE: PHM) recorded a total revenue of €80.8 million, representing a 1% increase compared to the €80.2 million reported in the first half of 2023. Recurring revenue, which results from net sales plus royalties received from our partners, increased by 2% to €68.5 million, compared to €67.3 million for the same period of the previous year.

Oncology sales totalled €42.0 million compared to €43.3 million in the previous year. This difference, which has been offset by the increase in royalties, is mainly due to Yondelis sales, which totalled €9.8 million up to June 30th 2024, compared to €14.2 million recorded in the same period of the previous year.

Revenue from lurbinectedin in Europe under the early access amounted to €12.3 million in the first half of 2024, compared to €21.0 million recorded up to June 30th, 2023.

As of June 2023, the income under this program (€21.0 million) reflected the positive effect of the accounting reversal made in the first half of 2023 due to the excess provision for deductions corresponding to the 2022 fiscal year. If we eliminate this effect, lurbinectedin revenue in Europe under the early access would have increased by approximately 16% in the first half of this year.

Additionally, there have been commercial sales of Zepzelca in Europe amounting to €4.7 million.

Revenue from the sale of API (raw materials) for both Zepzelca and Yondelis to our partners also increased significantly during the first half of this year. Thus, as of June 30th, sales of raw materials reached €15.2 million, representing an 85% growth compared to the same period of the previous year. This increase reflects our partners' preparation for commercial activity.

As of June 30th, 2024, royalty income amounted to €26.5 million, representing a 16.2% increase compared to the same period of the previous year. This income includes royalties received from our partner Jazz Pharmaceuticals for Zepzelca sales in the U.S., which increased by 15% to €24.2 million. The royalties for the second quarter of 2024 are an estimate, as the information on sales made by Jazz is not available at the time of publication of this report. Any discrepancies will be corrected in the next quarter.

In addition to the royalties received from Jazz Pharmaceuticals, there are royalties from Yondelis sales from our partners in the U.S. and Japan amounting to €2.3 million in the first half of 2024, compared to €1.8 million recorded in the same period of the previous year.

Regarding non-recurring income from license agreements, at the end of the first half of 2024, it amounted to €12.3 million, of which €11.5 million correspond to the portion of deferred income from the 2019 agreement with Jazz Pharmaceuticals related to Zepzelca.

R&D investment reached €51.3 million in the first half of 2024, representing a 10% increase compared to the previous year. Of the total R&D investment in these first six months of 2024, the amount allocated to the oncology segment increased by 20% to €46.7 million, compared to €39.0 million recorded in the first half of 2023. This increase is directly related to the progress of activities related to ongoing clinical trials, mainly the LAGOON trial (phase III clinical development for Small Cell Lung Cancer) and the SaLuDo trial (phase IIb/III clinical development for Leiomyosarcoma); both with lurbinectedin. Additionally, the Company continues to invest in the clinical development of other molecules at earlier stages. In this regard, there are two phase II clinical trials underway with ecubectedin in solid tumors, as well as phase I clinical trials with PM534 and PM54 for the treatment of solid tumors.

In the first half of 2024, the net profit was €3.5 million.

As of June 30th, 2024, the PharmaMar Group has cash and equivalents amounting to €139.6 million and has reduced total debt by 8.8% since December 2023, to €36.3 million. Thus, the net cash position stands at €103.3 million.

PharmaMar management will host a conference call and webcast for investors and analysts on July 31st, 2024, at 13:00 CET (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: **805724.** Interested parties can also follow the conference call live via the following link: https://streamstudio.world-television.com/1052-1618-40219/en

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



**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, ecubectedin, PM534 and PM54. It also has a preclinical and clinical program in virology. Headquartered in Madrid (Spain), PharmaMar has subsidiaries in Germany, France, Italy, Belgium, Austria, Switzerland and The United States. PharmaMar also wholly owns Sylentis, a company 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 Zepzelca®**

Zepzelca® (lurbinectedin), 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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