

PharmaMar Group reports results for the first half of 2022

- **Total Group revenues increased to €101 million in the first half, +3% year on year.**
- **The Oncology business continues its positive trend, increasing recurring revenues, sales plus royalties, to €86 million (+5%).**
- **In the first half of the year, royalty revenues in oncology grew 24% to €21 million.**
- **PharmaMar Group generated €35 million in cash from operating activities in the first half, with the net cash position totalling €210 million.**
- **Net attributable profit amounted to €35 million at 30 June.**

Madrid, July 27th 2022 - Pharma Mar Group (MSE: PHM) reported total revenues of €101.4 million at 30 June 2022, up 3% year-on-year. Of total revenues, recurring revenues (sales plus royalties) continued to grow due to the strong performance of the oncology business, rising 5% to €86.7m in the first half. Of these revenues, net sales of Yondelis[®] totalled €35.9 million at 30 June. It is important to note that gross sales of Yondelis grew 6% in the first six months of the year and that it was price pressure in Europe which brought net sales of Yondelis to the same level as in the first half of last year.

Sales of raw material to our partners, both for Yondelis and Zepzelca[®], increased notably in the first half of the year to €15.4 million, 54% more than in the same period of the previous year. This growth is mainly due to increased demand for Yondelis from Pharma Mar's new partners in territories other than the US and Japan.

Zepzelca revenues from the early access programme in Europe totalled €11.1 million in the first six months of the year. This amount reflects the new law regulating in France the prices of drugs offered under the Temporary Authorisation for Use (ATU) system, which has led to significant discounts for those drugs.

This discount is the reason why, despite the increase in the number of patients treated with Zepzelca in the early access programme, revenues in the first half were below the €15.8 million of the first half of last year.

Royalty revenues totalled €21.5 million¹ at 30 June, up 24% year-on-year.

Non-recurring revenues from licensing agreements amounted to €14.7 million at 30 June 2022 (€16.3 million at June 2021). This income corresponds to the recognition in revenues of the amounts received in 2020 as a result of the Zepzelca license agreement with Jazz Pharmaceuticals (\$300 million), which are being recognized in the income statement based on the degree of progress with contractual commitments.

PharmaMar Group R&D investment in the first six months of the year increased by 39% to €40.3 million as a result of the progress in the various development areas, where, among other earlier trials, the company is currently conducting four Phase IIIs. Oncology is the area with the highest investment, with a total of €33.3 million euro, compared with €24.4 million in the same period of the previous year.

At 30 June, the PharmaMar Group generated €35.2 million in cash from operating activities. As a result, the Group's cash and cash equivalents position increased to €251.5 million as of June 30 2022, compared with €212.6 million at the end of 2021. For its part, the company's financial debt has been reduced by 10% compared to December 2021 and stands at €41.0 million, the Group's lowest level of debt in more than 20 years. Thus, net cash has grown by 26% since the beginning of the year to €210.5 million.

As a result, PharmaMar Group obtained a net profit of €34.9 million in the first half.

¹ As our partner, Jazz Pharmaceuticals, has not yet reported its financial results for the first half of 2022, the royalties recorded in the first half of this year are an estimation based on our available information

Earnings videoconference call for analysts and investors

PharmaMar will host a videoconference for analysts and investors on Thursday 28 July 2022 at 13:00h (CET). The numbers to connect to the conference call are: +34 91 901 16 44 (from Spain), +1 646 664 1960 (from the US or Canada) or +44 20 3936 2999 (other countries). Participants' access code: 307798

The videoconference and its recording can also be accessed via the following link: <https://streamstudio.world-television.com/1052-1618-33286/en> on PharmaMar's website, by visiting the [Events Calendar](#) section of the company's website <https://pharmamar.com/en/>

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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 ecubectedin. Headquartered in Madrid (Spain), PharmaMar has subsidiaries in Germany, France, Italy, Belgium, Austria, Switzerland 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.

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