



PharmaMar Group reports results for the first half 2023

- During 1H2023, total group revenues reached €80.2 million (vs. €101.4 million in 1H2022), reflecting the impact of the arrival of generic trabectedin.
- Royalties grew to €22.8 million (vs. June 2022 €21.5 million), driven mainly by Zepzelca's revenues in the USA.
- R&D investment increased to €46.6 million, compared to the €40.3 million in the same period of the previous year.
- As of June 30th, the Group recorded cash position of €202.3 million with a total debt of €39.8 million.
- Net income for the first half of the year was €6.4 million.

Madrid, July 27th, 2023. – PharmaMar (MSE:PHM) reported total revenues of €80.2 million in 1H2023, compared with €101.4 million in 1H2022. Recurring revenues, the sum of net sales plus royalties from sales made by our partners, totaled €67.3 million, compared with €86.7 million reported to June 30th, 2022. This difference is mainly due to the entry into the European market of two generic trabectedin products (Yondelis[®]), which have put significant pressure on prices. Yondelis reported net sales of €14.2 million in the first half of the year, compared with €35.9 million in the same period of the previous year. Yondelis, the standard treatment in Europe for second-line soft tissue sarcoma, received its first marketing authorization in 2007 and has therefore, been on the market for more than 15 years.

Zepzelca[®] (lurbinectedin) revenues in Europe from the early access program amounted to €21.0 million in the first half of the year in France, Austria and Spain, compared with €11.1 million in the same period of 2022. This increase is due to a positive adjustment made by the French authorities in relation to the previous year's discounts. No further adjustments are expected. The number of units sold was similar to the same period of the previous year.



Also included within recurring revenues, sales of raw materials to our partners, both Yondelis and lurbinectedin, amounted to €8.2 million through June 30th, 2023, compared to €15.4 million reported in the first half of the previous year.

Royalty revenues totaled €22.8 million to June 30th, representing an increase of 6% compared with the first half of last year. These revenues include royalties received from our partner Jazz Pharmaceuticals for lurbinectedin sales in the US, which, through June 30th, amounted to €21.0 million (June 2022: €19.9 million). The royalties recorded for the first half of the year are an estimate, as information on sales by Jazz is not available at the date of publication of this report. Any discrepancies will be corrected in the following quarter.

In addition to the royalties received from Jazz Pharmaceuticals, royalties on Yondelis sales received from our partners in the United States and Japan totaled €1.8 million in the first half of this year (€1.6 million in the same period of 2022).

Non-recurring revenues, mainly from licensing agreements, totaled €12.7 million to June 30th, 2023, compared with €14.7 million through June 30th, 2022. In the first half of 2023 as well as 2022, the revenues recorded for this item came entirely from licensing agreements related to lurbinectedin.

In the first six months of this year, total R&D expenditure increased by 16% to €46.6 million. Of this figure, €39.0 million corresponds to the oncology area and is mainly related to the confirmatory Phase III trial of lurbinectedin in Small-Cell Lung Cancer, called "LAGOON", which is progressing in patient recruitment, as well as activities prior to the start of two other Phase III trials with lurbinectedin in the indications of mesothelioma and leiomyosarcoma, respectively. We continue to invest in the development of the Phase II clinical trial with ecubectedin in solid tumors, as well as in Phase I clinical trials with ecubectedin, PM534 and PM54 for the treatment of solid tumors.

PharmaMar realized net profit of €6.4 million to June 30th, 2023 (vs. €34.9 million in the same period of the previous year). This result is particularly noteworthy in view of the pressure on Yondelis sales prices and the Company's growing R&D efforts to develop new treatments.



Finally, the PharmaMar Group ended the first half of 2023 with a cash and cash equivalents position of €202.3 million and total debt of €39.8 million, resulting in net cash of €162.5 million.

PharmaMar Results Conference Call for Investors and Analysts

PharmaMar management will host a conference call and webcast for investors and analysts on Friday July 28th, 2023 at 13:00 (CET).

To access this teleconference, please follow this link to register and receive the conference call details: <https://aiti.capitalaudiohub.com/pharmamar/reg.html>

Interested parties can also follow the webcast live via the following link: <https://streamstudio.world-television.com/1052-1618-36099/en>

A recording of the teleconference can be accessed on PharmaMar's website by visiting [the Events Calendar](#) section of the Company's website www.pharmamar.com

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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, 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 *Ecteinacidia 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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