



## Gubra raises financial outlook for 2024

Today, Gubra announces an upgrade to its full-year 2024 financial outlook. Organic revenue growth for the CRO business is now expected to be 15-20% (previously 10-15%) and adjusted EBIT-margin is expected to be 28-31% (previously 25-28%). For the Discovery & Partnership business, the 2024 outlook for total adjusted costs is increased by DKK 15 million to 160-175 million.

The upgrade to the CRO business follows high activity in the first quarter of 2024 and solid current trading and orderbook. The main growth driver is the Obesity area where Gubra is a leading provider of high-end preclinical Obesity services.

For the D&P business, the expectation to total adjusted costs in 2024 is increased by DKK 15 million to 160-175 million. The increase is explained by i) costs for the UCN2 asset within healthy weight loss as we have decided to progress this asset into preclinical tox, and ii) decision to frontload investment in the API for the Amylin asset (GUBamy) to shorten the program's future development timeline.

### Outlook for 2024

Key ratio	New outlook for 2024	Previous outlook for 2024*
<b>CRO Segment</b>		
Organic revenue growth	15-20%	10-15%
Adjusted EBIT-margin	28-31%	25-28%
<b>Discovery &amp; Partnership Segment</b>		
Number of new partnerships per year	1-2	1-2
Total costs (adjusted)	DKK 160-170m	DKK 145-155m
Total costs excl. Amylin asset (adjusted)	DKK 115-125m	DKK 100-110m

\* Previous outlook announced 28 February 2024.



First quarter results 2024 will be published in Gubra's trading statement on 7 May 2024.

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### **About Gubra**

Gubra, founded in 2008 in Denmark, listed on NASDAQ Copenhagen, is specialized in pre-clinical contract research services and peptide-based drug discovery within metabolic and fibrotic diseases. Gubra's activities are focused on the early stages of drug development and are organised in two business areas – CRO Services and Discovery & Partnerships (D&P). The two business areas are highly synergistic and create a unique entity capable of generating a steady cash flow from the CRO business while at the same time enjoying biotechnology upside in the form of potential development milestone payments and potential royalties from the D&P business. In 2023, Gubra had approx. 220 employees and revenue of DKK 205 million. See [www.gubra.dk](http://www.gubra.dk) for more information.

*This information is information that Gubra is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2024-05-06 17:15 CEST.*

### **Attachments**

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