

## ArcticZymes Technologies Q2 2024 results – progress in partnership discussions and portfolio development

Tromsø, Norway, August 22<sup>nd</sup>, 2024 – ArcticZymes Technologies (OSE: AZT) reported revenues of NOK 27.5 million and an EBITDA of NOK 2.6 million for the second quarter of 2024.

### Highlights from Q2 and first 6M 2024

- ArcticZymes Technologies (AZT) had Q2 revenue of NOK 27.5 million (Q2 2023: NOK 28.2 million) and NOK 57.6 for the first 6 months of 2024 (6M 2023: NOK 59.4 million)
- AZT had a positive EBITDA for Q2 of NOK 2.6 million (Q2 2023: NOK 6.8 million) and a net profit of NOK 2.7 million (Q2 2023: NOK 5.6 million). For the first 6 months, EBITDA was NOK 4.9 million (6M 2023: NOK 13.0 million) and a net profit of NOK 5.8 million (6M 2023: NOK 10.6 million)
- Operating expenses for Q2 were 25.0 million (Q2 2023: NOK 21.4 million) where extraordinary items related implementation of a new ERP solution accounted for NOK 1.4 million. For the first 6 months, operating expenses are at NOK 52.7 million (6M 2023: NOK 46.4 million). Expenses are in line with expectations.
- Cash flow for Q2 was negative NOK -2.7 million (Q2 2023: NOK 6.9 million) and NOK -10.6 million for the first 6 months explained by decrease in operating cash flow of NOK -3.6 million, NOK -5.1 million in investing cash flow and NOK -1.9 million in finance cash flow, giving a cash balance of NOK 170.3 million. In addition, NOK 71 million is invested in low-risk interest rate funds
- Significant progress made in regard to distribution partnerships as well as a CDMO agreement on SAN.
- Q2 was challenging in terms of lower average value per order but also an all-time high number of orders indicating continued activity in both core segments
- Two patents filed during the summer. One for utilizing salt-active nucleases in a new novel approach and one for new nuclease enzyme compositions and method of use for processing and analysis of RNA.
- All development projects proceeded according to plan enabling the launch of two new GMP grade nucleases and one ELISA kit within the next 12 months.

CEO Michael B. Akoh comments:

*"In Q2, we made substantial progress in our partnership discussions, particularly in regard to distribution and CDMO opportunities. We anticipate a distribution agreement for SAN by Q4/Q1, which should be part of driving growth in 2025.*

*Our internal development efforts remain strong, with plans to launch two new GMP-grade nucleases and a new ELISA kit within the next 12 months. This will position ArcticZymes with one of the most robust and advanced nuclease portfolios in the industry.*

*We will continue to strengthen our portfolio and commercial position. We are encouraged by the record number of orders in Q2, signalling continued activity and demand for our products."*

-Ends-

**Presentation and Webcast**

The Company will host a virtual Q2 and 6M 2024 presentation for investors, analysts and media at 08:30 CET on Thursday, 22 August, 2024.

The presentation will be given by CEO, Michael Akoh, CFO, Børge Sørvoll.

The presentation can be followed as a live webcast from Hegnar TV on:

[https://channel.royalcast.com/webcast/hegnarmedia/20240822\\_5](https://channel.royalcast.com/webcast/hegnarmedia/20240822_5) or [www.arcticzymes.com](http://www.arcticzymes.com).

It will be possible to post questions through the webcast console.

The report for Q2 and 6M 2024 will be available on [www.newsweb.no](http://www.newsweb.no) and on the company's homepage [www.arcticzymes.com](http://www.arcticzymes.com) from 07.00 CET on Thursday, 22 August 2024.

**For more information, please contact:****ArcticZymes Technologies ASA**

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**About ArcticZymes Technologies ASA**

ArcticZymes Technologies is a Norwegian life sciences company focused on the development, manufacturing and commercialization of novel recombinant enzymes for use in molecular research, In Vitro Diagnostics (IVD) and biomanufacturing.

Listed on the Oslo Stock Exchange since 2005 originally under the [AZT] ticker. Its headquarters are based in Tromsø, Norway, at the SIVA Innovation Centre.

ArcticZymes Technologies' IP and capabilities are protected via a large portfolio of patents.

For more information, please visit the website: [www.arcticzymes.com](http://www.arcticzymes.com)