

ArcticZymes Technologies announces Q4 2024 Financial results

Tromsø, Norway, February 13th, 2025 – ArcticZymes Technologies (OSE: AZT) reported total revenues of NOK 26.4 million and an EBITDA of NOK 2.7 million for the fourth quarter of 2024.

Financial Highlights:

- Total revenue for Q4 2024 was NOK 26.4 million, compared to NOK 29.1 million in Q4 2023. 2024 12M revenue totals NOK 108.1 million (12M 2023: NOK 119.7 million).
- EBITDA for the quarter came in at NOK 2.7 million (Q4 2023: NOK 1.9 million), with a profit before tax of NOK 5.1 million. 12M 2024 EBITDA stands at NOK 5.3 million (12M 2023: NOK 22.1 million), and profit before tax at NOK 5.5 million (12M 2023: NOK 22.2 million).
- Operating expenses for Q4 were NOK 23.8 million, with NOK 1.5 million attributed to the implementation of a new ERP system. Total operating expenses for the 12M 2024 months reached NOK 102.9 million.
- ArcticZymes ended Q4 with a robust cash position of NOK 170 million, alongside an additional NOK 72 million in low-risk interest rate funds.

ArcticZymes Technologies Focuses on commercial transformation for Long-Term Growth

ArcticZymes Technologies concludes 2024 with a focus on core initiatives aimed at driving long-term growth. In Q4, significant progress was made in strengthening company capabilities through a commercial transformation and laying the groundwork for future success. A early sign of progress is the growing number of unique customers within our biomanufacturing segment which during Q4 hit an alltime high. This is a 31% increase compared to Q4 2023. Most customers are utilizing the SAN portfolio in early-stage projects, with the potential for significant long term ramp up of revenue from our increasingly broad customer base.

"In Q4, we made significant strides in strengthening our commercial capabilities and laying the foundation for long-term growth. While revenues reflect a transition period, our EBITDA improvement and quarter on quarter revenue growth highlights progress. With a strengthened commercial team, new product launches, and strategic partnerships ahead, we are well-positioned to support the evolving needs of our customers. 2025 will be a year of execution, focusing on customer-centric innovation and commercial transformation to drive sustainable growth." Commented Michael Akoh, CEO of ArcticZymes Technologies.

Key Initiatives to Support Long-Term Growth Throughout Q4, ArcticZymes worked to enhance its product offerings and commercial strategies, ensuring alignment with evolving industry needs. Notable developments include the following launches in December 2024:

1. **SAN HQ GMP neo:** A GMP-compliant version of the widely utilized SAN HQ Triton FREE, addressing stringent regulatory requirements and enhancing production flexibility and efficiency for gene, and vaccine biomanufacturing.
2. **SAN HQ ELISA SensoPlus:** This next-generation assay offers over fivefold improved sensitivity for detecting trace amounts of SAN HQ nucleases during therapeutic manufacturing processes, enabling precise monitoring and reducing costs.

These products reflect ArcticZymes' commitment to innovation and its dedication to supporting biomanufacturers in meeting regulatory and operational challenges.

Strategic Focus on Partnerships and Direct Sales Recognizing the importance of collaboration and customer engagement, ArcticZymes has emphasized both strategic partnerships and direct sales as critical components of its long-term strategy:

- **Partnerships:** Collaborating with leading organizations remains a cornerstone of ArcticZymes' growth strategy. SAN OEM agreement discussions continued positively in the quarter. Additionally, the integration of M-SANQ HQ into a leading viral vector CDMO's manufacturing protocols, starting in Q2 2025, highlights the importance of partnerships in broadening market access.
- **Direct Sales:** Direct engagement with customers continues to be a key priority. This approach enables ArcticZymes to gain valuable feedback, adapt to client needs, and innovate more effectively. By maintaining close relationships with customers, the company ensures its solutions remain highly relevant and impactful. The commercial team has been restructured and strengthened with the addition of new experienced Business Developers and a Marketing Director. This revamped team is instrumental in creating a customer-centric organization, ensuring that ArcticZymes is well-positioned to address client challenges and deliver tailored solutions.

Collaboration with acib This partnership has already generated significant scientific material in real-world customer settings of viral vector manufacturing. Understanding the customers workflows is a key component of becoming more customer centric. More posters and publications are planned as the collaboration progresses in 2025, further cementing ArcticZymes' role as a thought leader and innovator in the biomanufacturing space.

Innovation and Future Growth ArcticZymes remains committed to advancing its enzyme portfolio:

- The SAN program is on track to deliver a full comprehensive GMP-grade nuclease portfolio by mid-2025, uniquely positioning the company to support advanced therapies also in the later drug development phases.
- The ADEPT project, co-funded by the Norwegian Research Council, is driving diversification into mRNA enzyme solutions. A new RNA restriction enzyme has entered the development phase on route to be commercialized.

Operational Improvements ArcticZymes has made significant investments in its operational infrastructure and hereby also scaling abilities.

- The successful implementation of a new Enterprise Resource Planning (ERP) system, Jeeves, enhances scalability and operational efficiency. The system went live December 2th, 2024 and will support both compliance as well as scalability throughout the value chain.

Outlook for 2025 The combination of strategic partnerships, customer centric transformation, and a robust innovation pipeline will enable the company to meet market demands, drive growth, and deliver value to clients and shareholders.

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Presentation and Webcast

The Company will host a virtual Q4 and 12M 2024 presentation for investors, analysts and media at 10:00 CET on Thursday, 13 February, 2025.

The presentation will be given by CEO, Michael Akoh, VP Sales and Marketing Paul Blackburn and CFO, Børge Sørvoll.

The presentation can be followed as a live webcast from Hegnar TV on https://channel.royalcast.com/landingpage/hegnarmedia/20250213_19/ or www.arcticzymes.com. It will be possible to post questions through the webcast console.

The report for Q4 and 12M 2024 will be available on www.newsweb.no and on the company's homepage www.arcticzymes.com from 07.00 CET on Thursday, 13 February, 2025.

For more information, please contact:

ArcticZymes Technologies ASA

CEO, Michael B. Akoh
CFO, Børge Sørvoll

Tel: +46 (0) 70 262 37 15
Tel: +47 95 29 01 87
ir@arcticzymes.com

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