

## ArcticZymes Technologies Q1 2023 results

Tromsø, Norway, 03<sup>rd</sup> May 2023 – ArcticZymes Technologies (OSE: AZT) reported sales of NOK 31.2 million and an EBITDA of NOK 6.1 million for the first quarter of 2023.

### Highlights from Q1 2023

- ArcticZymes Technologies (AZT) had Q1 sales of NOK 31.2 million (Q1 2022: NOK 49.2 million, NOK 35.2 million adjusted for Covid effects in Q1 2022)
- AZT had a positive EBITDA for Q1 of NOK 6.1 million, a reduction of NOK 21.8 million (Q1 2022: NOK 27.9 million, NOK 13.9 adjusted for Covid effects in Q1 2022)
- Operating expenses for Q1 were 25.1 million (Q1 2022: NOK 21.3 million).
- Cash flow for Q1 was negative NOK -11.7 million (Q1 2022: NOK 14.2 million), impacted by reduction in payables, investments in intangibles, investment in equipment and increase in inventory, giving a cash balance of NOK 232.5 million (Q4 2022: NOK 244.2 million)
- Hired Coulter Partners to enable the search for new CEO
- Launched “ArcticZymes Proteinase HQ” and filed a patent application for a novel nuclease enzyme for application in RNA therapeutics
- Significant progress on the Drug Master File (DMF) project. Successful in-house GMP audit
- First large SAN HQ order from a leading, global CDMO

### Chairman of the Board Marie Roskrow comments:

*“Despite macro headwinds in the financial markets and orders being affected by customer destocking, ArcticZymes has had a solid first quarter. As expected, there were no covid-related sales but growth was seen (quarter-on-quarter) in the molecular tools business with a flat performance in the biomanufacturing space. We expect the effect of destocking to reduce in the second half of the year and customer ordering patterns to normalize.*

*Significant progress has been made in the preparation of the Drug Master File (DMF) for the SAN-HQ product and we are on track to file to the FDA at the end of Q2.”*

-Ends-

### Presentation and Webcast

The company will host a presentation for investors, analysts and media at 08:30 CET on Thursday, 4<sup>th</sup> May 2023 at Hotel Continental, Stortingsgata 24/26, Oslo.

The presentation will be given by Chairman of the Board, Marie Roskrow and CFO, Børge Sørvoll

The presentation can also be followed as a live webcast from Hegnar TV on [www.arcticzymes.com](http://www.arcticzymes.com) or [https://channel.royalcast.com/landingpage/hegnarmedia/20230504\\_5/](https://channel.royalcast.com/landingpage/hegnarmedia/20230504_5/). webcast console.

The results, report and presentation for the first quarter 2023 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 4<sup>th</sup> May 2023.

**For more information, please contact:**

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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 [Biotec] ticker, as Biotec Pharmacon. The company rebranded as ArcticZymes Technologies in 2020 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)