

ArcticZymes Technologies Q3 and first nine months 2022 results

Tromsø, Norway, 27th October 2022 – ArcticZymes Technologies (OSE: AZT) reported sales of NOK 29.3 million (25.2) and an EBITDA of NOK 2.8 million (9.9) for the third quarter of 2022.

Highlights from Q3 and first 9 months 2022

- ArcticZymes Technologies (AZT) had Q3 sales of NOK 29.3 million growing by 16% (Q3 2021: NOK 25.2 million) and sales for the first 9 months of NOK 108.8 million growing by 24% (9M 2021: NOK 87.5 million)
- AZT had a positive EBITDA for Q3 of NOK 2.8 million, a reduction of NOK 6.2 million (Q3 2021: NOK 9.9 million) and a positive EBITDA for the first nine months of NOK 40.2 million, a reduction of 0.6 million (9M 2021: NOK 40.8 million)
- Increased expenses correspond to investing in growth initiatives such as talent acquisition, expansion in Oslo, the Drug Master File (DMF) and external M&A support
- Cash flow for Q3 was positive NOK 7.6 million (Q3 2021: NOK 9.9 million) giving a cash balance of NOK 238.6 million (Q3 2021: NOK 186.9 million)
- Expression studies have yielded several promising R&D prototypes of RNA enzymes
- ArcticZymes intensifies the M&A process, entering discussions with a select group of international companies

CEO Jethro Holter comments:

“Sales continue to grow despite headwinds related to seasonal effects with customer vacations and the foreseen void created following the pandemic where demand for enzymes for Coronavirus-related applications has vastly reduced.

The main growth driver for the quarter was the Biomanufacturing business. Molecular tools achieved flat performance for the quarter but growth for the first nine months.

Inorganic growth initiatives advance to discussions with a select group of international companies.”

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Presentation and Webcast

The company will host a presentation for investors, analysts and media at 08:30 CET on Thursday, 27th October 2022 at Hotel Continental, Stortingsgata 24/26, Oslo.

The presentation will be given by CEO, Jethro Holter and CFO, Børge Sørvoll

The presentation can also be followed as a live webcast from Hegnar TV on www.arcticzymes.com or https://channel.royalcast.com/landingpage/hegnarmedia/20221027_3/ post questions through the webcast console.

The results, report and presentation for the third quarter and first nine months 2022 will be available on www.newswest.no and on the company's homepage www.arcticzymes.com from 07:00 CET on 27th October 2022.

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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