

ArcticZymes Technologies Q2 and 6M 2023 results

Tromsø, Norway, 17th August 2023 – ArcticZymes Technologies (OSE: AZT) reported sales of NOK 28.2 million and an EBITDA of NOK 6.8 million for the second quarter of 2023.

Highlights from Q2 and 6 months 2023

- ArcticZymes Technologies (AZT) had Q2 sales of NOK 28.2 million (Q2 2022: NOK 30.4 million) and sales for the first 6 months of NOK 59.4 million (6M 2022: NOK 79.5 million, NOK 65.5 million adjusted for Covid effects in 1H 2022)
- AZT had a positive EBITDA for Q2 of NOK 6.8 million (Q2 2022: NOK 9.5 million) and a positive EBITDA for the first 6 months of NOK 13.0 million (6M 2022: NOK 37.4 million and NOK 23.4 million adjusted for Covid effects in 1H 2022)
- Operating expenses for Q2 were 21.4 million (Q2 2022: NOK 20.8 million) and for the first 6 months expenses were NOK 46.4 million (6M 2022: NOK 42.1 million)
- Cash flow for Q2 was positive NOK 7.3 million (Q2 2022: NOK 16.4 million) and NOK -4.4 million (6M 2022: NOK 30.6 million) for the first six months of 2023, giving a cash balance of NOK 239.8 million
- Hired Michael Akoh as new CEO with starting date on 18 September 2023
- Filed the Drug Master File (DMF) for SAN HQ GMP

Chairman of the Board Marie Roskrow comments:

“With continuing headwinds in the markets, both macroeconomic and sector-specific, it is proving to be a tough year for sales so far. Our Q2 revenues and EBITDA were very similar to those of Q1 but positive progress was seen in all other areas of the business. Critically, we hired a CEO with a strategic mindset and a wealth of commercial experience to take AZT to the next level of excellence.

Additionally, we filed our first DMF for the SAN HQ GMP product on schedule, launched another enzyme to the market and expanded our senior management team to cover corporate development and regulatory affairs.”

-Ends-

Presentation and Webcast

A presentation by ArcticZymes Technologies' Chairman of the Board, Marie Roskrow and CFO, Børge Sørvoll will take place today, 17th August 2023, at 08:30 am CET as a live video/phone -conference.

Call in details: +47 21 40 24 87 with conference id: 153 962 457#. Participants who want to participate in the Teams webcast are asked to send an email to ir@arcticzymes.com for a separate invitation.

The results, report and presentation for the second quarter and first 6 months 2023 will be available on www.newsweb.no and on the company's homepage www.arcticzymes.com from 07:00 CET on 17th August 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 [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