

PharmaMar Group reports 2018 results

- **The Group records total revenues of €162 million, an increase of 2.3% compared to in 2017.**
- **The company's EBITDA improved by 33% to €-6.5 million compared to 2017.**

Madrid, February 28th, 2019.- PharmaMar Group (MSE:PHM) reported total revenues of €162 million in 2018 (€158 million the previous year¹).

In the oncology segment, net sales of Yondelis[®] amounted to €74 million, compared to €84.5 million the previous year. There are two main reasons for this difference. Firstly, price erosion experienced by Yondelis[®] in some European countries and, as well, the effect of the sale of raw materials to our partners Janssen Products and Taiho Pharmaceutical, which were sourced in 2017 and not repeated in 2018.

Revenues from licenses, development agreements and royalties totaled €28.5 million during 2018. This represents an increase of 70% compared to 2017. During 2018, PharmaMar entered into new licensing agreements and received milestones from existing agreements, which together gave rise to revenues of €9.6 million and also received as a result of the early termination of the license agreement with Chugai Pharmaceuticals Co for lurbinectedin in Japan, which gave rise to revenues of €15.1 million.

With respect to the consumer chemicals segment, total revenues were €53.8 million in 2018, representing an increase of 4.4% over the total revenues in 2017.

On September 20th 2018, PharmaMar sold 100% of its subsidiary Xylazel, S.A. for €21.8 million in cash. Profit from discontinued operations (Xylazel) totaled €10.7 million.

PharmaMar's total R&D expenditure in 2018 was €74 million, compared to €78.5 million in 2017. Of these, the oncology segment recorded a total of €63 million in 2018, compared to €71 million the previous year. This reduction is largely due to the

¹ Figures re-stated as a result of the sale of Xylazel, S.A.



completion in July 2018 of recruitment of 613 patients in the Phase III ATLANTIS trial of lurbinectedin for the treatment of relapsed small-cell lung cancer, the results of which are expected by the end of 2019. PharmaMar also completed recruitment in 2018 of 105 patients in its monotherapy Phase II trial of lurbinectedin for the treatment of relapsed small-cell lung cancer, the results of which are expected to be presented at a future cancer congress.

The Group's EBITDA at December 31st, 2018 was €-6.5 million, an improvement of 33% over the Group's EBITDA recorded the previous year.

As a result, the Group closed 2018 with an attributable net profit of €-5.5 million compared to €-26.7 million in 2017.

PharmaMar management will host an investment-community conference call at 8:00 a.m. ET on Friday March 1, 2019 to discuss the financial results and to provide a corporate update.

Investors who wish to participate in the conference call may do so by dialling 900 834 236 for Spanish callers, 877-407-3102 for U.S. and Canadian callers or 201-493-6790 for international callers.

A webcast replay will be available on the PharmaMar website for 30 days following the call by visiting the Events Calendar page of the company's website at www.pharmamar.com.

Legal warning

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About PharmaMar

Headquartered in Madrid, PharmaMar is a biopharmaceutical company, focused on oncology and committed to research and development which takes its inspiration from the sea to discover molecules with antitumor activity. It is a company that seeks innovative products to provide healthcare professionals with new tools to treat cancer. Its commitment to patients and to research has made it one of the world leaders in the discovery of antitumor drugs of marine origin.

PharmaMar has a pipeline of drug candidates and a robust R&D oncology program. It develops and commercializes Yondelis® in Europe and has other clinical-stage programs under development for several ty-pes of solid cancers: lurbinectedin (PM1183), PM184 and PM14. With subsidiaries in Germany, Italy, France, Switzerland, Belgium, Austria and the United States. PharmaMar wholly owns other companies: GENOMICA, a molecular diagnostics company; Sylentis, dedicated to researching therapeutic applications



of gene silencing (RNAi); and a chemical enterprise, Zelnova Zeltia. To learn more about PharmaMar, please visit us at www.pharmamar.com

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