

PharmaMar Group presents results for 2019

- Sales of Yondelis® in 2019 remained stable at €73 million, compared to €74 million in 2018.
- PharmaMar Group continues to reduce its level of debt.
- The accounts to December 31st 2019 do not include the initial payment of US \$200 million from the recent agreement signed with Jazz Pharmaceuticals. The agreement entered into force in 2020.
- PharmaMar's Board of Directors will propose to pay shareholders a gross cash dividend amount of 0.04 euros per share.

Madrid, February 26th, 2020. –PharmaMar Group (MSE:PHM) recorded total revenues of €85.8 million to December 31st, 2019 compared with €108.7 million in 2018. The change in revenues between 2019 and 2018, as seen in previous quarters, is mainly due to the difference in proceeds from licensing agreements. Thus, in 2018, revenues from different license agreements were recorded for an amount in excess of €24 million.

On December 19th 2019, PharmaMar and Jazz Pharmaceuticals signed an exclusive license agreement to market the anti-tumor compound, lurbinectedin, for recurrent small-cell lung cancer in the US. The coming into force of the above agreement was subject to authorization from the US antitrust authorities. Permission was granted on January 21st 2020, PharmaMar receiving a non-refundable initial payment of US \$200 million (€181 million) in the same month. This is not therefore included in the 2019 financial statements.

Cumulative sales of Yondelis® in 2019 amounted to €73.0 million, similar to the €74.2 million sold in 2018.

The Group's operating expenses decreased in 2019, mainly in the oncology area and its R&D activities. In 2019 it was agreed to focus the bulk of the year's investment and activity on lurbinectedin, specifically on trials related to small-cell lung cancer, delaying its other clinical studies and earlier activities at the development process stage. In addition, with regard to the pivotal and Phase II trials with lurbinectedin, the largest part of the investment had already been made in the two previous years.



On December 16th 2019, PharmaMar submitted a New Drug Application (NDA) to the FDA to register lurbinectedin for the treatment of recurrent small-cell lung cancer under accelerated approval regulations. In connection with that request, on February 17th 2020, the Company announced that the FDA had accepted and granted “Priority Review” of the registration application and set a PDUFA target action date of August 16th, 2020.

Given the promising future outlook of the Company and the profit recorded in the individual financial statements in 2019 of Pharma Mar S.A., the Board of Directors has agreed to propose at the Annual General Shareholders' Meeting the payment to its shareholders of a cash dividend in the amount of €0.04 per company share. This dividend is subject to approval at the Shareholders' Meeting and will be charged against the results for 2019 in relation to PharmaMar's individual accounts.

Pharmamar Group consolidated results to December 31st 2019 were -€11.4 million.

The PharmaMar Group finalized 2019 with a net debt of €60.1 million, compared to €65.6 million at the beginning of the same year. Cash and cash equivalents, together with financial investments, amounted to €21.9 million at year end 2019.

PharmaMar management will host a conference call and webcast for investors and analysts on February 27th, 2020, at 13:00 CET (07:00 AM, ET) as follows. The numbers to connect to the teleconference are 877-407-3102 (from USA or Canada) and +1 201-493-6790 (other countries). Interested parties can also follow the conference call live via the following link:

<https://78449.themediaframe.com/dataconf/productusers/phm/mediaframe/36098/indexl.html>

The recording of the teleconference will be available for thirty days and can be accessed on PharmaMar's website by visiting the [Events Calendar](#) section of the Company's website www.pharmamar.com.

Legal warning

This press release does not constitute an offer to sell or the solicitation of an offer to buy securities, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction.

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 types 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). To learn more about PharmaMar, please visit us at www.pharmamar.com.

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