

PharmaMar Group reports record results for 2020

- **The PharmaMar Group recorded a net profit of €137 million in 2020, the best results in its history.**
- **The Group registered an EBITDA of €163 million to December 31st, 2020.**
- **Total revenues grew by 215% to €270 million.**
- **Oncology net sales grew by 38% to €100 million.**
- **Cash and cash equivalents closed 2020 at €216 million.**

Madrid, February 26th, 2021. – The PharmaMar Group (MSE: PHM) posted total revenues of €270 million in 2020, up 215% from the €85.8 million in 2019, marking a new revenue record. Of this figure, total oncology sales to December 31st, 2020 were €100 million, representing an increase of 38%, compared to fiscal year 2019. This figure includes total net sales of Yondelis[®] (trabectedin), which amounted to €73.3 million, compared with €73 million in fiscal year 2019.

2020 was the first fiscal year to see revenue from sales of Zepzelca[®] (lurbinectedin) in compassionate use in certain countries in Europe, recording total revenues of €21.5 million to December 31st, 2020. PharmaMar signed a total of 7 new commercial agreements for Yondelis[®] (trabectedin) in 2020 in various countries around the world, in addition to existing agreements in the US and Japan with Janssen and Taiho Pharmaceuticals, respectively, as well as 3 partnerships covering over 30 countries for Zepzelca[®] (lurbinectedin). PharmaMar Group's royalty revenues increased by 405% in 2020, to €15.6 million. This increase is mainly due to royalties from the sales of lurbinectedin in the US, following the successful commercial launch of this product by our partner Jazz Pharmaceuticals last July.

As for the Diagnostics segment, at the end of 2020 its total revenues had grown by 137% to €13 million. This increase mainly reflects the commercialization of the COVID-19 diagnostic test as from the second half of March.



In 2020, revenues from licensing and other co-development agreements totaled €140 million, most of which corresponded to the lurbinectedin licensing agreement for the U.S. with Jazz Pharmaceuticals.

In February 2020, PharmaMar received the upfront payment of US \$200 million (€181 million) under the above mentioned agreement with Jazz Pharmaceuticals. In June 2020, the FDA granted accelerated approval for lurbinectedin for the US, which led to PharmaMar receiving a regulatory milestone payment from Jazz Pharmaceuticals of US \$100 million (€88 million). Pursuant to IFRS 15, revenue from the license agreement is recognized on the basis of the degree of progress and/or compliance with PharmaMar's commitments under the contract; therefore, at December 31st, 2020, a total of €135.7 million in revenue was recognized. Another €4.6 million from other licensing agreements was also booked.

With regard to the Group's expenses, these have remained very stable. Thus, R&D expenses rose slightly in 2020 to €53.7 million, an increase of 6.2% compared with 2019. The Group's commercial and marketing expenses decreased by -7% between periods, income totaling €22.3 million at the end of 2020.

PharmaMar Group's EBITDA amounted to €163 million to December 31st, 2020.

The Group ended 2020 with a total cash and cash equivalents position of €216 million and a total debt of €53 million. In this section, it should be noted that the Group has reduced its total debt by almost 50% over the last three fiscal years.

As a result, PharmaMar Group's net profit at December 31st, 2020 was €137 million, the highest net profit in the Group's history.

Given the promising future outlook of the Company and the profit recorded in the individual financial statements in 2020 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 €0.60 per company share. This dividend is subject to approval at the Shareholders' Meeting and will be charged against the results for 2020 in relation to PharmaMar's individual accounts.

We would like to recognize within the context of these results the outstanding contributions of our dedicated employees who have exceeded all expectations during the difficult year of the pandemic and helped to produce these record profits.



PharmaMar Results Conference Call for Investors and Analysts

PharmaMar management will host a conference call and webcast for investors and analysts on March 1st, 2021, at 14:00 CET (08:00 AM, New York time) as follows. The numbers to connect to the teleconference are 1 646 664 1960 (from USA or Canada), +34 91 901 16 44 (from Spain) and +44 20 3936 2999 (other countries). Participants access code: 008391 Interested parties can also follow the conference call live via the following link: <https://streamstudio.world-television.com/1052-1618-27315/en>

The recording of the teleconference will be available for thirty days and it 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: Zepzelca™ (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.

About Yondelis®

Yondelis® (trabectedin) is a novel, synthetically produced antitumor agent originally isolated from *Ecteinascidia turbinata*, a type of sea squirt. Yondelis® exerts its anticancer effects primarily by inhibiting active transcription, a type of gene expression on which proliferating cancer cells are particularly dependent.

About lurbinectedin

Lurbinectedin (Zepzelca®), also known as PM1183, is an analog of the marine compound ET-736 isolated from the sea squirt *Ecteinascidia turbinata* in which a hydrogen atom has been replaced by a methoxy group. It is a selective inhibitor of the oncogenic transcription programs on which many tumors are particularly dependent. Together with its effect on cancer cells, lurbinectedin inhibits oncogenic



transcription in tumor-associated macrophages, downregulating the production of cytokines that are essential for the growth of the tumor. Transcriptional addiction is an acknowledged target in those diseases, many of them lacking other actionable targets.

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