

Press release

Epigenomics AG Reports 2019 First Quarter Financial Results

Berlin (Germany) und San Diego, CA (U.S.A.), May 8, 2019 – Epigenomics AG (FSE: ECX, OTCQX: EPGNY; the “Company”) today announced the financial results (according to IFRS; unaudited) for the first quarter of the FY 2019.

KEY HIGHLIGHTS

Financial

- Total revenue increased to EUR 331 thousand (Q1 2018: EUR 309 thousand) primarily due to higher product revenue of EUR 322 thousand (Q1 2018: EUR 108 thousand), while licensing revenue decreased to EUR 9 thousand due to termination of licensing agreement for the Chinese market.
- Other income in the first quarter of 2019 of EUR 499 thousand (Q1 2018: EUR 10 thousand) resulted primarily from exchange rate gains.
- Selling and administrative expenses increased from EUR 1.8 million (Q1 2018) to EUR 2.4 million as a result of higher marketing expenses.
- EBITDA (before share-based payment expenses) improved from EUR -3.2 million (Q1 2018) to EUR -3.0 million.
- Net loss for the period improved to EUR -3.0 million (Q1 2018: EUR -3.2 million); loss per share reduced to EUR 0.08 (Q1 2018: EUR 0.13).
- Cash consumption increased to EUR 4.3 million (Q1 2018: EUR 2.4 million) in the first quarter of 2019 due to higher operating cash outflows.
- As of March 31, 2019, liquidity amounted to EUR 12.9 million (incl. marketable securities) compared to EUR 17.1 million at year-end 2018.

Operational highlights

- On May 3, 2019, after the end of the reporting period, the Company announced that the Centers for Medicare & Medicaid Services (CMS) has accepted the Company’s application for a National Coverage Determination (NCD) review of Epi proColon, Epigenomics’ blood test for colorectal cancer screening. The NCD is one of two options to obtain CMS coverage for Epi proColon, which would represent a major U.S. market breakthrough for the Company.

Greg Hamilton, Chief Executive Officer of Epigenomics AG: "With the acceptance of our NCD application no decision has yet been made on coverage, but CMS has determined that there is a

rationale to accept the NCD review at this time. The decision of the CMS is a major step to receive a positive coverage decision in 2019.”

- On January 7, 2019, the Company announced positive results from a microsimulation model for the Epi proColon blood test. Microsimulation models are utilized by various screening guideline groups in the U.S. to aid in the development of screening recommendations.
- Reintroduction of the bi-partisan "Donald Payne Sr. Colorectal Cancer Detection Act" (HR 1765) to the U.S. House of Representatives at the end of March 2019 as a necessary step on the legislative path to reimbursement.

Outlook 2019

Revenue

- The Company confirms revenue expectation in 2019 within the range of EUR 3.0 million to EUR 6.0 million even without Medicare coverage.

EBITDA /Cash consumption

- On EBITDA before share-based payment expenses, Epigenomics expects to remain unchanged from the previous year's guidance in a range of EUR -11.5 million to EUR -14.0 million. Based on the Company's 2019 business plan, the cash consumption is expected to be in line with the EBITDA guidance (before share-based payment expenses).

Further information

The 2019 Q1 interim statement (unaudited) is available on the Epigenomics Website at: <https://www.epigenomics.com/news-investors/financial-reports/>

Conference call for analysts and investors

Epigenomics AG will host a conference call for analysts and investors today at 4.00 pm (CET) / 10.00 am (EDT). The webcast can be accessed on the company's website: <https://www.epigenomics.com/news-investors/financial-reports/>

The dial-in numbers for the conference call are:

Dial-in number within Germany: +49 30 2325 31428

Dial-in number within the UK: +44 20 3872 0882

Dial-in number within the U.S.A.: +1 516 269 8974

Participants are kindly requested to dial in 10 minutes prior to the start of the call.

An audio replay of the conference call will be provided on Epigenomics' website subsequently.

About Epigenomics

Epigenomics is a molecular diagnostics company focused on blood-based detection of cancers using its proprietary DNA methylation biomarker technology. The company develops and commercializes diagnostic products across multiple cancer indications with high medical need. Epigenomics' lead product, Epi proColon, is a blood-based screening test for the detection of colorectal cancer. Epi proColon has received approval from the U.S. Food and Drug Administration (FDA) and is currently marketed in the United States, Europe, and China and selected other countries. Epi proLung® and HCCBloodTest, blood-based tests for lung and liver cancer detection, has received CE mark in Europe.

For more information, visit www.epigenomics.com.

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