Press release

Epigenomics AG Reports 2020 First Quarter Financial Results

Berlin (Germany) and San Diego, CA (U.S.A.), May 7, 2020 - Epigenomics AG (FSE: ECX, OTCQX: EPGNY, the "Company") today announced financial results (according to IFRS, unaudited) for the three months ended March 31, 2020, confirming the preliminary results, which were recently published on April 29, 2020.

Financial key figures

- Product revenue in the first quarter 2020 decreased from EUR 322 thousand to EUR 219 thousand year-on-year. Total revenue in the reporting period fell year-on-year to EUR 239 thousand (Q1 2019: EUR 331 thousand).
- Research and development costs of EUR 1,603 thousand, which included the on-going post approval study for Epi proColon, were comparable to the previous year (Q1 2019: EUR 1,583 thousand).
- Selling, general and administrative costs decreased from EUR 2,393 thousand to EUR 1,992 thousand.
- EBITDA before for share-based payment expenses was EUR -2,641 thousand in the reporting period (Q1 2019: EUR -2,958 thousand).
- The net loss for the period was EUR -2,982 thousand (Q1 2019: EUR -3,018 thousand); the net loss per share decreased to EUR 0.07 (Q1 2019: net loss of EUR 0.08) year-on-year, partly due to the higher number of issued shares following the capital increase in November 2019.
- Cash consumption decreased to EUR 3,284 thousand in Q1 2020 (Q1 2019: EUR 4,332 thousand) due to improved operating results (EBIT) as well as changes in working capital.
- As of March 31, 2020, the Company had cash and cash equivalents of EUR 10,983 thousand (including marketable securities) nearly on the same level as per year-end 2019 (EUR 11,035 thousand).

Outlook 2020

Revenue

- The Company confirms its outlook for fiscal year 2020 and continues to expect revenue within the range of EUR 1.0 million to EUR 2.0 million.

EBITDA

- For full year 2020, Epigenomics' EBITDA before share-based payment expenses is projected to range between EUR -10.5 million and EUR -12.5 million.
Further Information
The 2020 Q1 interim statement (unaudited) is available on the Epigenomics' website:

About Epigenomics
Epigenomics AG is a molecular diagnostics company focused on blood testing for the early detection of cancer. Based on its proprietary biomarker technology for the detection of methylated DNA, Epigenomics develops and markets blood tests for various cancer indications with high unmet medical need. Epigenomics' lead product is the blood test Epi proColon® for the early detection of colorectal cancer. Epi proColon is approved by the U.S. Food and Drug Administration (FDA) and is marketed in the United States, Europe, China and other selected countries. Epi proLung®, a blood test for the detection of lung cancer, and HCCBloodTest, a blood test for the detection of liver cancer, have received the CE Mark for marketing in Europe.

For further information please visit www.epigenomics.com.

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