

Press release

## **Epigenomics AG Reports Financial Results for the First Quarter of 2022**

**Berlin (Germany) and San Diego, CA (U.S.A.), May 11, 2022** - Epigenomics AG (FSE: ECX, OTCQX: EPGNY, the "Company") today reported financial results (IFRS, unaudited) for the first three months of 2022.

### **Financial key figures**

- Revenues in the first quarter 2022 increased slightly from EUR 106 thousand to EUR 115 thousand compared to the prior-year period.
- R&D costs increased from EUR 737 thousand in the first quarter 2021 to EUR 1,401 thousand in Q1 2022 to support the advancement of Epi proColon "Next-Gen". Additionally, short-time work at the Berlin site was terminated in mid-September 2021 and additional personnel were recruited in the U.S.A. for the "Next-Gen" development and study.
- Selling and administrative expenses increased from EUR 1,601 thousand to EUR 2,015 thousand, mainly due to U.S. market studies.
- EBITDA (before share-based payment expenses) amounted to EUR -2,574 thousand in the reporting period, compared with EUR -985 thousand in the same period of the previous year.
- The net loss for the period was EUR -2,657 thousand (Q1 2021: EUR -1,201 thousand); the loss per share decreased from EUR 0.20 to EUR 0.17 compared to the same period of the previous year.
- Cash consumption increased to EUR 3,408 thousand in the first quarter of 2022 (Q1 2021: EUR 2,386 thousand).
- As of March 31, 2022, the Company had cash and cash equivalents of EUR 20,039 thousand (December 31, 2021: EUR 23,049 thousand).

### **Operational developments**

- During the 2022 conversions windows for the mandatory convertible bonds issued in January 2021 and September 2021, bonds were converted into 817,564 new shares (ISIN DE000A3H2184). Accordingly, the number of shares outstanding increased from 15,539,737 to 16,357,301 no-par value registered shares of the Company. The Company's share capital increased accordingly to EUR 16,357,301.00.
- The Company continues to make progress on the "Next-Gen" development and clinical trial. The Company is on-track to initiate the trial this summer and publish preliminary assay performance data this year.

“We are very pleased with our progress on Epi proColon “Next-Gen” and remain on-track to achieve our development and trial goals for this year”, said Greg Hamilton, CEO of Epigenomics. “We are optimistic that the performance of “Next-Gen” will result in a significant market opportunity in the years to come.”

## **Outlook 2022**

### **Revenue**

- The Company confirms its outlook for fiscal year 2022 and continues to expect revenue within the range of EUR 0.3 million to EUR 0.8 million. If Medicare reimbursement is indeed achieved via legislation in 2022, the Company is likely to amend the revenue forecast.

### **EBITDA / cash consumption**

For EBITDA (before share-based payment expenses), Epigenomics forecasts a range of EUR -15.0 million to EUR -17.0 million. This assumes that the Company initiates the Epi proColon “Next-Gen” trial in the summer of 2022. If this trial is delayed or enrollment is slower than anticipated then the forecast for the adjusted EBITDA is likely to improve. The anticipated spend for the clinical trial in 2022 will be aligned with the Company’s ability to raise funds for the remainder of the trial in 2023 and 2024.

### **Further information**

The interim statement for the first three months 2022 (unaudited) can be found on 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 Germany: +49 69 6677 38007

Dial-in number UK: +44 20 3872 0883

Dial-in number U.S.A.: +1 516-269-8979

Participants are asked to dial in 10 minutes prior to the start of the conference call and to register using the link above.

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

### **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 and Europe as well as other selected countries. 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](http://www.epigenomics.com).

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***Note on forward-looking statements***

*This publication expressly or implicitly contains forward-looking statements concerning Epigenomics AG and its business. These statements involve certain known and unknown risks, uncertainties and other factors that may cause Epigenomics AG's actual results, financial condition and performance to be materially different from any future results, performance or achievements expressed or implied by such statements. Epigenomics makes this announcement as of the date of this release and does not intend to update any forward-looking statements contained herein as a result of new information or future events or otherwise.*