

Press release

Epigenomics AG Reports Financial Results for the First Six Months of 2022

Berlin (Germany) and San Diego, CA (U.S.A.), August 10, 2022 - Epigenomics AG (FSE: ECX, OTCQX: EPGNY, the "Company") today reported financial results (IFRS, unaudited) for the second quarter and first half of 2022.

Key figures

- Total revenue increased slightly from EUR 223 thousand to EUR 241 thousand in the first half of 2022 compared with the same period of the previous year.
- Research and development costs increased from EUR 1,545 thousand in the first six months of 2021 to EUR 3,140 thousand in reporting period. The increase is due to investment in the "Next-Gen" product and increased enrollment of the post approval study compared to the reduced Covid-19 impacted enrollment of 2021.
- Sales, General and Administrative expenses increased from EUR 3,021 thousand to EUR 3,582 thousand.
- EBITDA (before share-based payment expenses) amounted to EUR -3,677 thousand in the reporting period, compared with EUR -3,165 thousand in the same period of the previous year.
- The net loss for the period was EUR -3,957 thousand (H1 2021: EUR -3,528 thousand); the loss per share decreased from EUR 0.41 to EUR 0.24 compared to the prior-year period.
- Cash consumption increased to EUR 6,283 thousand in the first half of 2022, compared with EUR 4,214 thousand in the same period of the previous year.
- As of June 30, 2022, the Company had cash and cash equivalents of EUR 18,043 thousand (December 31, 2021: EUR 23,049 thousand).
- Epigenomics AG assumes that given the planned financial development, a cumulative loss of more than half of the nominal share capital will occur in the near future. The Company will, upon occurrence of the loss, make a corresponding publication and call a shareholders meeting pursuant to Section 92 par. 1 German Stock Corporation Act ("Aktiengesetz") to which the loss will be notified.

Operational developments

- Epigenomics' Executive Board remains confident that Epi proColon "Next-Gen" will meet the Centers for Medicare and Medicaid Services' (CMS) reimbursement criteria (74% sensitivity and 90% specificity) and therefore filled a pre-submission with FDA for the clinical trial this spring. Patient enrollment is on-track to begin this summer.
- The Company is also continuing its efforts to achieve CMS reimbursement for the current Epi

proColon test via legislation. Sponsorship of the bill has increased to a bipartisan representation of 68 members of Congress. However, evaluating the prospects for success remains difficult.

- In order to achieve the goal of FDA approval and reimbursement for "Next-Gen", the Company will need to raise additional capital to complete the trial and supporting activities required for subsequent FDA approval. The Company is actively exploring all methods to attract the necessary capital to achieve its goals, including a potential listing on an alternative exchange.

Greg Hamilton, CEO of Epigenomics AG: " We are on track to accomplish our "Next-Gen" goals for 2022, specifically, initiation on the clinical trial and presentation of preliminary data. In order to deliver and commercialize "Next-Gen" the Company must raise the necessary capital. We believe that with the release of the preliminary data and the initiation of the study, we will be able to realize the significant market opportunity with "Next-Gen"."

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.

EBITDA / cash consumption

- For EBITDA (before share-based payment expenses), Epigenomics forecasts a range of EUR -15.0 million to EUR -17.0 million for the current full year 2022. Based on the Company's 2022 business plan, cash consumption is expected to be in line with the EBITDA forecast (before share-based compensation expenses).

Further information

The interim statement for the first six 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 at the following link: <https://webcast.meetyoo.de/reg/Mlx6NZ8bpVV8>

The dial-in numbers for the conference call are:

Dial-in number Germany: +49 30 232531508

Dial-in number UK: +44 20 3872 0888

Dial-in number U.S.A.: +1 862-701-3057

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.

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Note on forward-looking statements

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